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ALUMNI

Alumni's

Top Dawg!

Ruth Bartlett (BBA '76) is the fifth consecutive Terry grad to serve as president of the UGA Alumni Association

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Getting the inside right

As 2016 comes to a close, construction of the second phase of Terry's Business Learning Community is making great progress.

The *Building Terry* campaign, which culminated in 2015, was the largest fundraising effort in the college's 104-year history. Starting from a \$90 million campaign goal, the final fundraising total exceeded \$121 million to provide support for all three phases of construction of the Business Learning Community, as well as new endowments for student scholarships, faculty support and academic programs.

The BLC – composed of Correll Hall, Amos Hall, and eventually four other named buildings – will give us the state-of-the-art facilities we have long envisioned, replacing the venerable but antiquated Brooks Hall.

Now it is time to redirect our attention from a highly successful building campaign to the public phase of the University of Georgia's \$1.2 billion comprehensive campaign and the three campaign commitments that will shape the university's future, and Terry's with it, by:

- Increasing access to UGA for all qualified students
- Enhancing the student experience
- Solving world problems through research and outreach.

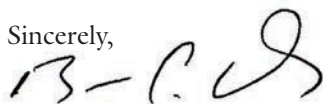
With the new home of the Terry College of Business coming into magnificent view at the corner of Lumpkin and Baxter streets, the next step of the campaign is made all the more clear: Change for the better what happens *inside* those walls.

For Terry's part, we are making the case to our alumni and friends for much-needed endowed support to enhance the student experience, infuse our programs with new offerings and challenging opportunities that prepare our students for a rapidly changing business world, and ensure that financial need is never a barrier to a Terry education and life-changing experiences like study abroad or an internship with a high-potential startup.

We are in lockstep with the university's unprecedented commitment to support experiential learning opportunities [see p. 32 for the full story]. In many ways, experiential learning is at the very heart of many of the most impactful student programs we deliver – from the Institute for Leadership Advancement and the Music Business Certificate Program, to the Student-Managed Investment Fund and the Entrepreneurship Program. And, of course, these amazing student experiences all come together through the brilliance and commitment of our faculty and staff.

Endowed faculty positions help us recruit and retain inspiring faculty like Willson Distinguished Chair Jason Colquitt and Sterne Chair of Banking and Finance Annette Poulsen. Jason was recruited to Terry five years ago as the editor-in-chief of the flagship *Academy of Management Journal* and has been an award-winning teacher and valued co-author and mentor in the Management Department, which was recently ranked No. 7 for research productivity in the field's top journals. Annette has been an all-star teacher and researcher in the Finance Department since joining Terry in 1987 and has advised the highly acclaimed Student-Managed Investment Fund for many years. And they are just two of the many examples of foresight and leadership found within our faculty that I am so honored to serve with and be a part of at the Terry College of Business. 🏡

Sincerely,



Benjamin C. Ayers, *Dean*
Earl Davis Chair in Taxation
 busdean@uga.edu



CASSE WRIGHT

Agenda

JANUARY

- 12 Georgia Economic Outlook – Augusta
- 18 Georgia Economic Outlook – Savannah
- 19 Terry Third Thursday
Speaker: Derreck Kayongo, CEO, Center for Civil and Human Rights
- 19 Georgia Economic Outlook – Coastal
- 20 Georgia Economic Outlook – Swainsboro
- 23 Georgia Economic Outlook – Columbus
- 24 Georgia Economic Outlook – Albany

FEBRUARY

- 1 Georgia Economic Outlook – Athens
- 3 Terry Young Alumni Board Meeting
- 3 Terry Winter Formal
- 7 Georgia Economic Outlook – Middle Georgia
- 16 Terry Third Thursday
Speaker: Lee Thomas, Deputy Commissioner, Georgia Film, Music and Digital Entertainment Office
- 16 Terry Alumni Board Meeting
- 21 Dean's Alumni Reception in Charlotte

MARCH

- 15 Young Alumni Leadership Dinner
- 16 Terry Third Thursday
Speaker: Dennis Lockhart, President & CEO, Federal Reserve Bank of Atlanta

APRIL

- 14 Terry Leadership Speaker Series
Speaker: Doug Benn (BBA '76, MAcc '82), EVP and CFO, The Cheesecake Factory
- 19 Terry Honors Day
- 20 Terry Third Thursday
Speaker: Glenn Lurie, President and CEO, Mobility and Consumer Operations, AT&T
- 22 Terry Alumni Awards and Gala

MAY

- 5 Terry Graduation Convocation

For more information on Terry events, including MBA information sessions and employer recruitment, go to: terry.uga.edu/events

Fine Print

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UNIVERSAL RUTH

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No matter where you look – from Commencement to Homecoming to her own island alumni chapter – you’ll always find Ruth Bartlett (BBA ’76), UGA’s steadfast Alumni Association president, on the scene.

By Kent Hannon



SILICON JUNGLE

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Venture capitalist Ryan Gembala (BBA ’03) carefully mapped his passage from Athens to the San Francisco Bay. Now he is on safari for “transformational technologies” with the potential to be pathbreakers.

By Charles McNair



SOME EXPERIENCE REQUIRED

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The Terry College’s take on UGA’s impressively big experiential learning initiative prepares students for success after graduation.

By Matt Weeks (ABJ ’05, MPA ’11)



A GOLDEN OPPORTUNITY

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Shanika Robinson (BBA ’15) watched her family create and grow their Jamaican-owned bakery business into the largest Caribbean franchise in the U.S. But Robinson got her own taste of entrepreneurship at Terry.

By Lori Johnston (ABJ ’95)

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Terry's last Homecoming on the lawn

Terry alumni and friends congregated for the last Homecoming tailgate on Brooks Hall lawn, the college's favorite patch of grass on North Campus. The Oct. 15 tailgate was a spirited culmination to a week of Homecoming activities that ended, as it always does, with the Bulldogs playing between the hedges.

Decked out in Georgia red, Dawg fans ladled Southern tailgate classics onto their plates while a live band filled the unseasonably warm Athens air with an upbeat soundtrack. UGA mascot Hairy Dawg and a squad of Georgia cheerleaders stopped by to pose for photos beneath a canopy of leaves that had just begun their transformation to the yellows and browns of autumn. It was a picture-perfect finale to a tradition dating back to 1922, when the university hosted its first Homecoming.

As construction of the Business Learning Community nears completion of its second phase a few hundred yards away, the Terry College will have a new courtyard and commons area to welcome alumni back to campus next fall. Situated at the corner of Baxter and Lumpkin streets, the new complex will eventually comprise six buildings totaling about 286,000 square feet of classrooms, team project rooms, a capital markets lab, a sales lab and more.

But for one last time, R. Preston Brooks Hall hosted the business school's Homecoming. Renamed in honor of the college's first dean, the building was originally constructed as the Commerce-Journalism Building and opened in 1928 – just in time for Georgia to beat Yale 15-0 in the university's historic Homecoming game of 1929. 

— Matt Weeks



MATT HARVEY PHOTOGRAPHY



Newsfeed

News about Terry College students, faculty, and alumni • Fall 2016

Bonbright Center rededicated with an eye toward regulation

By Matt Weeks (ABJ '05, MPA '11)



A research center devoted to the study of economic regulation has been relaunched by the Terry College.


The James C. Bonbright Center for the Study of Regulation, founded in 1990 to study regulation of public utilities, is broadening its scope to address regulation across a wide range of market sectors. The center's expansion will include funding support for faculty and graduate student research and travel, graduate assistantships, undergraduate internships and invited lectures.

"A wider focus means that the center's work can branch out from utilities to research concerning pharmaceutical markets, intellectual property, health care,

education and crime that are all important parts of American public policy discussions," says economics professor David Mustard, who will serve as the center's new director. [Mustard is pictured at right, with guest lecturer Jonathan Gruber of MIT.]

Since its founding, the center has been funded by gifts totaling nearly \$2 million from James C. and Martha Bonbright. James Bonbright was a finance professor at Columbia University and a former chairman of the New York State Power Authority. He wrote several books, including "Valuation of Property," which won the Harvard Law School's Ames Prize in 1938. He retired from Columbia in 1960, and the Bonbrights moved to Athens.

At UGA, Bonbright worked with economics professors Al Danielsen and David Kamerschen to organize an annual public utilities conference, which started in 1980 and was named in honor of Bonbright. After he passed away in 1985 at age 93, Martha Bonbright established the research center in his memory.

"I am grateful to the family of James and Martha Bonbright for embracing this next phase of the Bonbright Center," says Chris Cornwell, head of the Economics Department. "As a result, the center's impact will grow with the considerable expertise of the Terry College faculty, who engage in scholarship that addresses important economic issues associated with government regulation." 


Terry climbs in U.S. News rankings

The Terry College's undergraduate business programs moved up two spots in the latest *U.S. News & World Report* rankings, landing at No. 27 overall and 17th among public business schools.

In addition, four Terry academic programs are ranked among the nation's best. Risk Management and Insurance is ranked No. 3, Real Estate came in at No. 4, Accounting is No. 13, and Management Information Systems is ranked No. 16.

"I'm always proud when the high-quality work of our faculty and staff and great outcomes for our students are recognized nationally and beyond," says Dean Benjamin C. Ayers. "While we focus on delivering an exceptional education and great opportunities for our students, it is great to see upward momentum across a number of measures that directly reflect the world-class faculty, staff and students that make up this college."

The annual ranking of business programs is based on a reputational survey of deans and senior faculty at peer institutions.

In other rankings announced by *U.S. News*, the University of Georgia moved up three spots to No. 18 among Best Public Universities. The state of Georgia is one of only three in the country with two institutions listed among the top 20 public universities. 




Hiram Barksdale remembered

Hiram C. Barksdale Sr. (BBA '48), a former student and professor of marketing at the Terry College, passed away July 20 in Jacksonville, Fla. He was 94.

A Georgia native, Barksdale became a nationally distinguished writer, lecturer and researcher after serving in the U.S. Army during World War II. He taught at Washburn University and New York University before joining the UGA faculty in 1965, where he became a Distinguished Professor of Marketing and department chairman.

Barksdale earned a bachelor's degree from UGA and both a master's degree and doctorate from NYU. Prior to his academic career, he worked for the Advertising Research Foundation in New York City from 1952-1960. In 1972, Barksdale was named a recipient of the college's Distinguished Alumni Award. As an academic researcher, he co-authored more than 150 journal articles and book reviews. He retired from UGA in 1986.

He is survived by his four children, as well as their families, stepchildren and grandchildren. Interment with military honors was held Aug. 1 at Jacksonville National Cemetery in Florida. 

Outstanding faculty awards

By Matt Weeks (ABJ '05, MPA '11)

Five Terry Professors received 2016 Outstanding Faculty Awards for their contributions to the college's teaching, research and service missions.


Nicholas Berente, associate professor of management information systems, was presented the Research Excellence Award. The award is given to tenure-track faculty for superior research published in the past five years.

Berente is a prolific researcher whose interests include digital innovation and cyberinfrastructure. He is the principal investigator for multiple projects funded by the National Science Foundation and serves as an associate editor for the journals *Information Systems Research* and *Information and Organization*. His research appears in those journals, as well as *Organization Science*, *MIS Quarterly*, the *Data Science Journal* and *Research Policy*.

Ralph Steuer, who holds the Charles S. Sanford Sr. Chair in Business, received the Distinguished Research Award. The award recognizes tenured faculty whose research excellence displays a history of longevity and impact within its field. Steuer has written more than 100 research articles and served as editor of the *International Journal of Portfolio Analysis and Management*. He has received the Gold Medal Award from the International Society on Multiple-Criteria Decision-Making.

John Hulland, a professor of marketing who holds the Tanner Chair in Sales Management, is the recipient of the Teaching Excellence Award for exemplary work in the classroom. Hulland joined the Terry College in 2011, and his dedication to teaching has been highly praised by entry-level undergraduates and doctoral students alike. Hulland regularly teaches courses in marketing strategy and applied multivariate statistics. He also serves as the graduate coordinator for the department's Ph.D. program.

Craig Piercy, director of the Online Master of Internet Technology Program and a senior lecturer in management information systems, received the Instructional Excellence Award. In 2014 Piercy became the first Terry faculty member to earn a teaching certificate from the Online Learning Consortium. He has supported the Women in Technology program and worked closely with numerous students enrolled in independent, directed studies.

Charlotte Mason, head of the Marketing Department and Terry Chair of Business Administration, is the recipient of the Faculty Service Award. Since joining Terry in 2008, she has played the leading role in recruiting new faculty to the department, which has seen a marked increase in research productivity and student satisfaction. She also directs the Master of Marketing Research program, which has maintained a 100 percent placement record under her leadership. 



Award winners Charlotte Mason and (L-R) John Hulland, Ralph Steuer, Craig Piercy and Nicholas Berente.

Online BBA growing and graduating its first students

By Kinsey Lee Clark (ABJ '15)

It was her last first day of school, and 22-year-old Summer Hanson wanted a photo to commemorate the moment. Only, instead of being surrounded by roommates or snapping a selfie on the way to class, Hanson took a picture in the cockpit of an airliner.

A flight attendant for Delta Air Lines, Hanson is enrolled in the Terry College's Online BBA Program, so she plans to complete her general business degree from the sky.

"I really like how flexible the program is," Hanson says. "It's great because I'm able to do what I love now, while getting my degree, which is fun."


The Online BBA Program opened its virtual hub to students across the country in spring 2015. Nearly 100 students, ages 22 to 70, are taking classes. The program graduated its first three students earlier this year.

"There are a lot of ways to be a Bulldog," says Jessie Daniels, the program's coordinator. "I want people to know that it's possible to complete your degree."

Daniels serves as each student's advisor and handles their often vastly different needs. At times, she has worked with individuals for over a year before they become a part of the program, helping them understand and complete the necessary transfer requirements for admission.

The online program allows those with full-time commitments – working professionals, active military personnel, veterans and others – the chance to learn from the same faculty who teach resident students, network with each other through online channels, and ultimately obtain a business degree.

"If you want to be an entrepreneur or be versatile in the job market, then a general business degree is a great way to go," Daniels says.

For more information:
online.uga.edu/bba 



Marshall Scholar attending Oxford

Economics graduate Meredith Paker (AB '16) was awarded the prestigious Marshall Scholarship to pursue graduate studies at the University of Oxford. Now in the first year of a two-year master's program in economic and social history, Paker has begun conducting graduate research on the development of economic theory.


"Oxford is an incredible place to study, full of new ideas and new perspectives," Paker says. "I've really hit the ground running, taking a number of challenging economic history classes and working on new research directions. I'm grateful for my



experiences at UGA that helped me prepare for this amazing adventure."

Up to 40 Marshall Scholars are selected each

year. Paker is UGA's third student to earn the award in the past decade and the seventh in the university's history. The Marshall Scholarship was created out of gratitude for U.S. assistance during World War II. It provides funding for up to three years of graduate study in any field at any university in the United Kingdom.

As a UGA Foundation Fellow, Paker previously studied abroad at Oxford and in Tanzania, where she summited Mt. Kilimanjaro in 2014. The Wisconsin native conducted research as an undergraduate on prescription drug use, focusing on the prevalence and impact of off-label prescribing in the U.S. pharmaceuticals market. 

Five new chairholders

Five faculty members were recently appointed to privately endowed chairs or professorships at Terry.

"We are especially pleased to fill these important positions with faculty members who exemplify the highest standards of scholarship and learning," said Dean Benjamin C. Ayers. "Endowed chairs and professorships allow us to recruit and retain the most accomplished faculty to improve the practice of business through the impact of their teaching, research and public service."



DORSEY CHAIR

Scott E. Atkinson in the Economics Department was named to the Jasper N. Dorsey Chair in Public Utilities Economics.

An expert in industrial organization, applied econometrics and environmental economics, Atkinson has been at Terry since 1986. He has been honored for outstanding research by the college and outstanding teaching by UGA's Honors Program. He previously served as associate editor for the *Journal of Environmental Economics and Management*. His research interests include bootstrap estimation, efficiency and productivity growth.

The Dorsey Chair was established in 1977 in honor of the former vice president of the Southern Bell Company.



NALLEY DISTINGUISHED CHAIR

Ugur Lel is the first to hold the Nalley Distinguished Chair in Finance, having joined the Terry College this August from Virginia Tech. An expert on corporate and international finance with a special focus on corporate governance, Lel

previously worked in the International Finance Division of the Federal Reserve Bank in Washington, D.C. Lel's research has been published in the *Journal of Finance*, *Journal of Financial Economics* and *Journal of Banking and Finance*.

The Nalley Distinguished Chair was endowed by Mr. and Mrs. C.V. Nalley III as a tribute to the entrepreneurial spirit of the Nalley family.

COUSINS PROFESSOR

Marisa A. Pagnattaro, associate dean for research and graduate programs, has been named the I.W. Cousins Professor of Business Ethics.

A Josiah Meigs Distinguished Teaching Professor in Legal Studies since 2013, Pagnattaro has received many honors for teaching and research, including UGA's



PAGNATTARO

Russell Award for Excellence in Undergraduate Teaching and the Creative Teaching Award. She also won the Ralph J. Bunche Award for Best International Research Paper from the Academy of Legal Studies in Business and Terry's Outstanding Research Award. In 2015, she was selected for the inaugural class of Women's Leadership Fellows at UGA. Her research interests span employment law, protection of trade secrets and international trade law.

The Cousins Professorship was endowed by the Cousins Foundation Inc. and named in memory of Isaac Williams Cousins Sr., who co-founded Cousins Properties.

MCFADDEN PROFESSOR

Cesare Robotti, a newcomer from Imperial College London, is the Bradford McFadden Professor of Personal Financial Management.

Robotti previously held positions at the Federal Reserve Bank in Atlanta, Boston College and Brandeis University. His research focuses on empirical asset pricing and portfolio management. He has published works in leading academic journals, such as the *Journal of Finance*, *Review of Financial Studies*, *Management Science*, and the *Journal of Empirical Finance*.

The McFadden Professorship was established in 1994 by Bradford McFadden (BBA '64) to foster and promote an understanding of financial management as it relates to individual decision making.

BENSON PROFESSOR



TIWANA

Amrit Tiwana, a professor of management information systems, is the first to be appointed to the P. George Benson Professorship.

An expert in software ecosystems, corporate IT governance and IT strategy, Tiwana held faculty posts at Emory University and Iowa State before joining the Terry College in 2010.

He has received awards from the Information Systems Research, and the European Conference on Information Systems. He has written four books and currently serves in editorial positions for the *Journal of Management Information Systems*, *Information Systems Research* and *Strategic Management Journal*.

The Benson Professorship was established by the Terry College Alumni Board in honor of the legacy and vision of P. George Benson, Terry's dean from 1998 to 2007. ■

Faculty-authored research honored as best in field

Compiled by Matt Weeks (ABJ '05, MPA '11)

Three Terry College faculty members received “Best Paper” honors for their published research.

An article with **Laura Little** as the lead author received the *Academy of Management Journal* Best Paper Award for 2016. Little is director of the Institute for Leadership Advancement and an associate professor of management.


Titled “Professional Image Maintenance: How Women Navigate Pregnancy in the Workplace,” the article refuted many of the stereotypes associated with pregnant workers, finding that most pregnant workers desired to be seen as the same people they were before pregnancy. In some cases, pregnant employees worked harder to maintain that image. It uncovered no evidence that pregnant women are not

serious or committed workers.

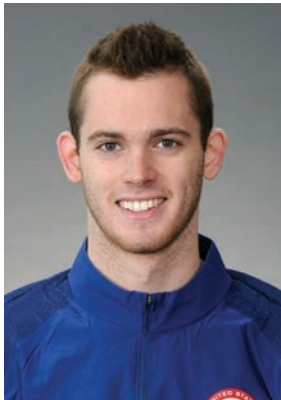
Hani Safadi, an assistant professor of management information systems, received an award for the Best Published Paper in 2015 from the Academy of Management at its annual meeting in August.

His paper, “The Emergence of Online Community Leadership,” uses an in-depth textual analysis to identify leadership trends in online communities. The authors found that leaders of online communities tend to “post a large number of positive, concise posts with simple language familiar to other participants.”

Tim Samples, an assistant professor of legal studies, co-authored a research paper that received the Holmes-Cardozo Award for Best Submitted Conference Paper from the Academy of Legal Studies in Business at the international organization’s annual conference.

The paper, “Puerto Rico’s Debt Dilemma and Pathways Towards Sovereign Solvency,” analyzes the problems in sovereign debt finance in the context of Puerto Rico’s debt dilemma and provides valuable insights on factors that influence debtor-creditor cooperation in distressed restructurings. 

Terry Olympians return from Rio



Three Bulldog swimmers returned to fall classes at the Terry College after experiencing the thrill of making the U.S. Olympic team and competing in Rio. Gunnar Bentz (top left) won a gold medal in the 200-meter freestyle relay. Reaching the Olympic finals were Hali Flickinger (200-meter butterfly) and Jay Litherland (400-meter individual medley).



Love Terry?

Ivey does.

A 2004 Terry College graduate with a degree in marketing, Ivey uses the skills she gained at Terry daily in her customer marketing manager role with Kimberly-Clark.

“The Terry College of Business was instrumental in my development as a well-rounded professional. I am committed to giving back to Terry because I want to ensure that the next generation of leaders continues to receive a world-class educational experience.”

In addition, Ivey is sure to leverage her gifts through a corporate match – a great way to maximize giving!

TERRY EXCELLENCE FUND

Make your gift to the Excellence Fund today.
Every gift makes a difference to Terry students.

terry.uga.edu/giving

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Ivey McCloud, BBA 2004
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Roswell, Georgia

The University of Georgia
TERRY COLLEGE OF BUSINESS
Office of Development and Alumni Relations



Research and Innovation

Advances from the Terry College of Business

Missing work is a pain

By Matt Weeks (ABJ '05, MPA '11)

A little pill can have a big effect on worker absenteeism, according to new research by Terry economics professor Meghan Skira.

When a popular pain-relieving medication was taken off the market, the negative consequences for worker absenteeism were greater than the positive effects of the drug on labor supply while it was on the market.

The finding is from a study that analyzes the labor market effects of Vioxx, a joint pain medication that was introduced in the United States in 1999 and in Europe in the early 2000s and then removed from pharmacy shelves in 2004, after it was associated with increased cardiovascular risks.

The introduction and withdrawal of Vioxx, which was commonly prescribed for conditions like arthritis, created a natural laboratory for economists Meghan Skira of the Terry College and Aline Bütikofer of the Norwegian School of Economics to study its effects on the labor supply of individuals with joint pain. They used administrative data from Norway on sickness absences and disability benefits for the analysis.

“We found that when Vioxx entered the market, it decreased quarterly sickness absence days among individuals with joint pain by 7 to 12 percent relative to the pre-entry period,” Skira says. “But the withdrawal of Vioxx from the pharmaceutical market increased sickness absence days by 12 to 16 percent, and increased the quarterly probability of receiving disability benefits by 6 to 15 percent.”

While studies show Vioxx helped keep people well enough to work, the economic consequences of taking it off the market were




A popular pain reliever helped keep people well enough to work, but the economic consequences of taking it off the market were substantial for workers and employers.

substantial for workers and their employers. Skira says the disproportionate labor market effect has compelling implications for the drug approval process and for predicting the consequences of taking a pharmaceutical off the market. The study also emphasizes the importance of weighing economic factors when determining the net benefits of advances in medical and pharmaceutical technology.

“Considering labor supply effects and not just focusing on clinical outcomes and medical costs has potentially significant implications for regulatory decision-making and the coverage and reimbursement policies of insurance plans and national health care systems,” Skira says.

But why was the effect on absenteeism so large? A couple ideas emerged, according to Skira.

“It took a few years for sales to peak, as it probably took doctors some time to learn about the drug and determine who should be switched to it,” Skira says. “Second, the withdrawal may have led to a significant reaction by patients and physicians to the information about the cardiovascular risks associated with the drug, and its removal may have sent a negative signal about similar drugs.” 

Biotech startup swims with the sharks

By Kinsey Lee Clark (ABJ '15)

MiraBlue Bio LLC, a startup business representing the University of Georgia, took the top prize at a University Shark Attack competition in Atlanta.

The Ritz Group sponsored the Sept. 8 contest where five collegiate teams pitched private-equity startup ideas to a panel of investment community “sharks.”

“It’s nice to have a win,” says MiraBlue CFO Davis Beauchamp. “But it was also good to get out there and talk about our product and find out it’s something investors are interested in backing.”

Beauchamp, a senior majoring in economics, delivered the pitch for the team and explained MiraBlue’s innovative, acid-proof biopolymer. The polymer can be used to make capsules that deliver nutraceuticals, specifically probiotics, to treat conditions like Crohn’s disease. MiraBlue’s biopolymer is designed to be absorbed in the colon, without first dissolving in the stomach or gastrointestinal tract.

MiraBlue CEO Song Kue joined Beauchamp on the podium when one judge began pressing for more details about the science behind the capsule.

They pitched MiraBlue’s biomedical innovation as both “novel and necessary,” impressing the sharks and earning the victory over teams from Emory University, Georgia State University, Georgia Tech and Kennesaw State University.


What Kue did not get to share during the pitch were the deeply personal reasons that drove her to develop the technology for MiraBlue. In fact, the name is a variation on the Latin word *mirabile*, which means “wonderful.”

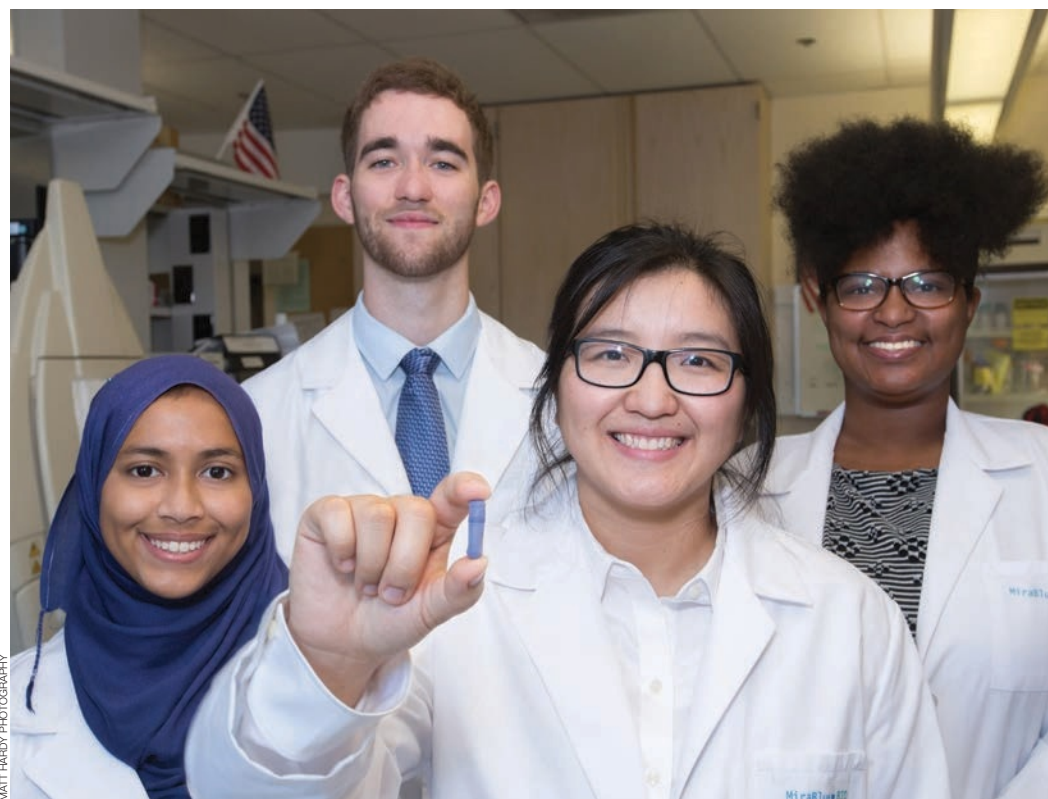
“Blue is the color that people often associate with the healthcare industry, so MiraBlue means ‘wonderful health,’” Kue says. “I was born in a refugee camp in Thailand, and because of the conditions there and the lack of sanitation, my parents and I developed different GI health problems. So this idea of wonderful health is very personal to me.”

In spring 2016, Kue, who holds two bachelor’s degrees and a master’s in life sciences from UGA, put together the perfect team to bring MiraBlue to fruition. In addition to Beauchamp, MiraBlue’s co-founders include Areeba Abid and UGA alumna Kristin Henry (AB ’15).

They then joined the UGA Idea Accelerator Program, a part of the Entrepreneurship Program’s experiential learning initiative, and were awarded \$5,000 at the end of the eight-week program for best pitch.

“We understood what we wanted to produce and make, but we didn’t understand the lean startup side of how to bring this technology into the market,” Kue says. “What we learned in the Idea Accelerator set the platform for us to be able to win pitch competitions.”

For more information, visit mirabluebio.com 



Winning competitions like the University Shark Attack is helping MiraBlue Bio attract attention for its patent-pending technology. The MiraBlue team includes (from left) Areeba Abid, Davis Beauchamp, Song Kue and Kristin Henry.

Paper points out the risky business that Dodd-Frank legislation missed

By Kinsey Lee Clark (ABJ '15)

Newly published research on reforms enacted after the subprime mortgage crisis suggests rule-makers took the best predictors of loan default risk off the table when crafting the new federal guidelines.

As a result, the regulations are missing important safeguards that would align interests of loan originators with those of investors to deter risky lending practices, says Joshua White, an assistant professor of finance.



Joshua White

“We’re sort of where we were in 2007 in that the same types of mortgages that caused the financial crisis can be securitized with no risk retention, just like it was before,” he says.

In 2012, White worked for the Securities and Exchange Commission as a financial economist. His co-author, Ioannis Floros, was a visiting scholar.

They were tasked with conducting a cost-benefit analysis to aid regulators in the rule-making after the Dodd-Frank Wall Street Reform and Consumer Protection Act was passed two years earlier.

With access to massive data at the SEC, their research identified which factors are most important in predicting whether or not a residential mortgage will default.

This information was presented to regulators writing the definition of a qualified residential mortgage (QRM), a new type of securitized loan created by Dodd-Frank that is exempt from risk retention.

“Any way we did the analysis, it kept coming back to the same conclusion,” White says. “There are really only two things that matter the most when assessing the default risk of a securitized mortgage: 1) the borrower’s credit history and 2) the loan-to-value ratio, which is directly determined by the down payment.

“So guess which ones they left out of the final rule? Those two. If you’re outside of Washington, you’re thinking this is absurd because that’s what caused the

financial crisis.”

White says he believes the decision to leave these risk factors out of the rule was a casualty of politics – on both sides of the aisle.

Democratic lobbyists were worried about disproportionately affecting low-income and minority borrowers with strict qualifying rules. Republican lobbyists were averse to additional government regulation. And many inside the Beltway were concerned with stymieing the housing market so shortly after it began its recovery.

“I was surprised that the factors we found to be so important were not included in the rule,” White says. “But I felt comforted by the fact that, whatever decisions they’ve made, even if they were politically based, they had full knowledge. The economist’s job at the SEC is to inform the decision-makers, not to be the decision-maker.”

The regulators did include a stipulation that the definition of a QRM be reviewed every five years. In 2019, the policy could change. Using the model that White and Floros created, the most prevalent determinants of default risk can be re-examined with updated data.

“Even though the outcome is not what I expected it would be, I think that we’re getting to a better place where economic analysis matters more to financial policy decisions, and it’s conducted more rigorously,” White says.

“Qualified residential mortgages and default risk,” published in the *Journal of Banking and Finance* this September, was included in the pre-reading packet for this year’s G-20Y Summit.

“From an academic standpoint, our paper is the first to really stand back and study these factors, specifically for the definition of a QRM,” White says. “We also document a lot of things that weren’t in the academic literature before. There’s a lot of analysis right now about what mattered during the crisis. I think ours is one of the first to look at what we could change moving forward.”

White continues to consult with the SEC.

“I enjoy doing this work,” he says. “If research can help prevent a financial crisis from happening again, then I feel like I’ve at least made a contribution toward that.” ■

Faculty recognition

Assistant professor of marketing **Hua Chen** has been selected as a Marketing Sciences Institute



CHEN

Young Scholar. The designation is given to promising early-career scholars to expand their research collaborations and engagement with others in the marketing field.

Marisa Anne Pagnattaro, associate dean for research and



PAGNATTARO

graduate programs and the I.W. Cousins Professor of Business Ethics, is one of four UGA fellows selected to participate in the 2016-17 SEC Academic Leadership Development Program. The fellowship program, which was created by the SECU academic initiative of the Southeastern Conference in 2008, includes training, mentoring and networking to advance academic leaders.

Timothy M. Chester, UGA vice president for information technology and an instructor in the Management Information Systems



CHESTER

Department, received the 2016 EDUCAUSE Community Leadership Award. EDUCAUSE

is a nonprofit association and community of IT leaders and professionals in higher education. The

Community Leadership Award, which is presented annually, recognizes community leaders and active volunteers in professional service to the higher education IT community. Chester donated his \$3,000 EDUCAUSE award to the MIS Department.

Assistant professor of economics **Svetlana Pashchenko** joined the



PASHCHENKO

prestigious Human Capital and Economic Opportunity Global Working Group at the University of Chicago. The group connects cross-disciplinary experts to advance innovative thinking and approaches to inequality and human capital development research designed to improve individual opportunity worldwide.

The American Taxation



AYERS

Association recognized **Benjamin C. Ayers**, dean and Earl Davis Chair of Taxation, with its highest honor, the Ray M. Sommerfeld Outstanding Tax Educator Award. Funded by the Ernst & Young Foundation, the Outstanding Tax Educator Award honors superior contributions by a faculty member in tax-related teaching, research and service.

Amrit Tiwana, the P. George Benson Professor in Management Information Systems, was honored as



TIWANA

the most published researcher worldwide in *MIS Quarterly*, *Information Systems Research* and the *Journal of Management Information Systems* for 2014-15.

Charlotte Mason, head of the Marketing Department and Terry Chair of Business Administration, is one of nine UGA faculty members who was selected for the second class of the university's Women's Leadership Fellows Program. The



MASON

2016-17 cohort will spend the year learning from senior administrators and visiting speakers to enhance their preparation for greater leadership roles at UGA and throughout higher education.



CAMPBELL

Associate professor of accounting and EY Faculty Fellow **John Campbell** received the Outstanding Reviewer Award from the Financial Accounting and Reporting section of the American Accounting Association.



BARNES

Jodi Barnes, a lecturer with the Institute for Leadership Advancement, was

named a Service-Learning Fellow at UGA. Barnes will review and enhance best practices for implementing community-based, service-learning opportunities for undergraduate and MBA students across multiple courses offered by ILA.

Ian Schmutte, assistant



SCHMUTTE

professor of economics, co-organized the NSF-Sloan Foundation Workshop on Practical Privacy. Schmutte has been a leading researcher in the area of privacy issues as they relate to statistical analyses of large administrative data sets.

Bridget Stomberg, assistant professor of



STOMBERG

accounting, was named one of UGA's 10 2016-18 Lilly Teaching Fellows. The fellowship is designed for early-career faculty members to further develop skills associated with effective teaching and develop their ability to appropriately balance teaching with the research and service roles expected by a research university.

Nicholas Berente, professor of management



BERENTE

information systems, received the Best Editor Award from *Information and Organization*. ■

1 Under Construction

President Jere Morehead adds his name to the steel beam that “topped out” construction of Amos Hall. In August, crews halted construction just long enough for dignitaries to sign the beam and raise it into place atop Amos Hall.

2 Terry Women’s Initiative

Students networked with current and emeritus members of the Alumni Board. Among those at the meet-and-greet were (from left) Kathryn Buffington (BBA ’76), Destiny Harris, Danjela Maslesa, Bailey Johnston and Carla Williams (AB ’89, MPA ’91).

3 NYC Alumni and Student Gathering

(from left) Gina DiCamillo (BBA ’11), Natalie Hooper (BBA ’10) and Drishti Jain (BBA ’11) met up at the Standard Biergarten on Manhattan’s west side for Terry’s alumni event with NYC summer interns.

4 NYC Gameday with Chick-fil-A

Redcoat Marching Band alum Larry Cardinal (BBA ’11) brought his trumpet and played the Battle Hymn of the Bulldog Nation for alumni attending UGA’s Gameday with Chick-fil-A in New York City.

5-7 Terry Homecoming Tailgate

(5) Junior Homecoming King Beau Shell and his father, Rick Shell, celebrated Beau’s royal title at the Terry Homecoming Tailgate. Beau is the owner and CEO of his own traveling ice cream stand and treated tailgaters to double scoops of happiness on their way to the game.

(6) Walt Massey (BSEd ’02) and son, Jones Massey, had a good view of the scene at the Terry Homecoming Tailgate.

(7) Chad Blizzard (BBA ’94) and Jill Heatherly Blizzard (BBA ’95) made Homecoming a family affair before watching the Dawgs play.


8 Fall Board Meeting

Alumni Board member Charles Kolodkin (MBA ’81) attended the board’s fall meeting and reception Sept. 30 at Correll Hall.

9 Orientation for New Majors

(from left) Newly accepted Terry students Mary Benfield, a marketing major, and Grace Mohr, who studies finance, show their pride at the Terry Majors Orientation.

10 TLSS with Karole Lloyd

(from left) Leonard Scholar Eli Yarborough moderated Karole Lloyd’s talk at the Terry Leadership Speaker Series in September. Lloyd is vice chair and southeast regional managing partner for Ernst & Young. 





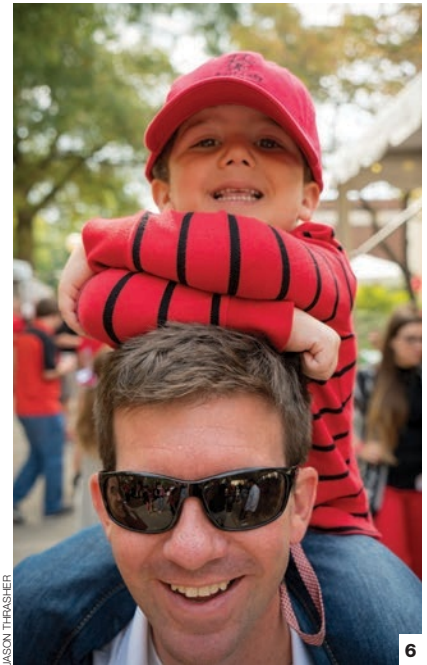
SPECIAL

4



JASON THRASHER

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JASON THRASHER

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JASON THRASHER

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MATT HARDY PHOTOGRAPHY

8



SPECIAL

9



MATT HARDY PHOTOGRAPHY

10



Universal Ruth

By Kent Hannon

No matter where you look – from Commencement to Homecoming to her own island alumni chapter – you’ll always find Ruth Bartlett (BBA ’76), UGA’s steadfast Alumni Association president, on the scene.

It would be an exaggeration to say that Ruth Bartlett has shaken the hands of all 300,000 living alumni of the University of Georgia. (She’s good, as this story will attest, but she’s not *that* good.)

What can be said, with a high level of certainty, is that halfway through her two-year tenure as president of the UGA Alumni Association Bartlett (BBA ’76) has pressed enough flesh to have an inkling of what it’s like for a woman to run for president of something considerably larger than the Bulldog Nation.

“Let’s put it this way,” she says, leafing through a dog-eared date book whose pages are creased, crowded and tricolor-coded, “I know where I’m going to be every single day between the start of fall semester and New Year’s Eve!”

An accountant by trade who performs year-end financial audits for major companies, Bartlett readily admits that a great deal of what she has signed up for as UGA Alumni Association president is pure, unadulterated fun.

On home football Saturdays, for example, her meet-and-greets and grip-and-grins take place at sky-suite altitudes.

She watched the Georgia-North Carolina season opener at the Georgia Dome from the private box of Atlanta Falcons owner Arthur Blank, having dined at

an invitation-only event at the College Football Hall of Fame the night before.

At Sanford Stadium, her duties call for her to move back and forth from the president’s sky suite on the north side of the stadium to the UGA Alumni Association and Terry College sky suites on the south side. In each case, the air conditioning is cool and refreshing, the food is catered, the view of the field is like a 100-yard flat screen, and the alumni she interacts with are a mix of old friends and people she’s meeting for the first time.

An expert at shortening the get-acquainted time due to her years in public accounting, where a typical day was spent out of the office working with clients at their place of business, Bartlett says her service on the Terry Alumni Board was the perfect steppingstone to the Alumni Association presidency.

“Terry has a remarkably wide and enthusiastic alumni network,” says Bartlett, “and knowing literally hundreds of Terry alums on a first-name basis gave me a head start as president.”

Bartlett’s personal guests at the Nicholls State game were telecomm sales executive Glynn Gossett (BBA ’76), whom she knew in college, and his son, Drew.

“Glynn is a client in my CPA firm,” says Bartlett, who later confides, “and it’s great that we remain friends after all these years!”

Making her way toward the food table at halftime,



(left) Bartlett lives in Hilton Head, S.C., but she owns a Gameday condo and has a regular tailgating spot just around the corner in downtown Athens. (right) Bartlett has personally recruited and hired 18 Terry grads at the Atlanta accounting firm of Frazier & Deeter, including Will Paschal (BBA '08, BBA '13).

Bartlett stops to chat with Sharon Barrow. They are familiar with each other, but as is sometimes the case when you're looking backwards in time, there is a surprise in store.

"I know Sharon Barrow because I know her husband, Brantley Barrow (BBA '76), who was a key figure in the construction of phase one of Terry's Business Learning Community," says Bartlett. "But until she reminded me, I had forgotten that I knew Sharon Barrow (BBA '76) as Sharon Benson when we were in the same homeroom at Peachtree High School in Atlanta!"

Serving as president of the Alumni Association puts Bartlett front and center as a speaker at a variety of Alumni Association functions, from the annual 40 Under 40 event that honors fast-rising young alumni to spring and fall Commencement exercises at Sanford Stadium and the Coliseum, where she welcomes newly minted graduates to the UGA alumni family.

"Speaking at the 2016 spring Commencement at Sanford Stadium was the best thing I've done as president of the Alumni Association," says Bartlett. "The feelings of pride and expectation that well up inside of you when you're looking at thousands of new UGA graduates is so inspiring!"

Bartlett's spring graduation experience was unique because she got to spend part of the afternoon with TV host and producer Ryan Seacrest, whose Commencement address was a hit with his largely 20-something audience.

"Ryan went to Dunwoody High School," says Bartlett. "My sister Terri knows his parents. And his sister Meredith, who runs the Ryan Seacrest Foundation, is a UGA journalism grad, whom we just honored at our 40 Under 40 event."

Making alumni feel included in the UGA family is an important function for Bartlett, a former high school cheerleader who has a natural affinity for celebrating and enhancing the UGA brand.

But her job description is much broader than that.

As Alumni Association president, she is also a voting

board member of both the UGA Foundation and the UGA Athletic Association. Committee work is involved, money needs to be raised, meeting attendance is more or less mandatory — and Bartlett's reputation as a can-do volunteer has led to other obligations outside her normal alumni duties.

When UGA Provost Pamela Whitten became aware of Bartlett's reputation as a discerning and inspirational mentor, she asked Bartlett to join her at a series of networking dinners that she hosts for star students.

Given that the vast majority of Bartlett's alumni duties take place in Athens, she does face a significant challenge in terms of travel time because she doesn't exactly live down the street.

In her first year as AA's Top Dawg, Bartlett put 22,500 miles on her Audi Q5, which is so accustomed to the route between her Sea Pines Plantation home on Hilton Head Island and Athens ... well, it might as well be a self-driven car. Hilton Head to Athens is a monotonous, five-hour drive. But for Bartlett — who had an ironworker build a backyard gate at her Sea Pines home that mimics UGA's famed Arch — zip code distance doesn't deter her from her appointed rounds on behalf of her alma mater.

Bartlett does own a Gameday condo on Broad Street that affords her a glimpse of Sanford Stadium from her balcony. But it's more of an overnight way station than an actual residence.

Having recently celebrated a milestone birthday, Bartlett has scaled back to part-time duties at Atlanta-based accounting firm Frazier & Deeter so she can devote as much attention as possible to her commitments as Alumni Association president.

"It makes me feel ... relevant and proud. Those are two of the things that come to mind when I think about serving as UGA Alumni Association president," says Bartlett, who switches from AA chief exec to Hilton Head innkeeper several times a year when UGA students and staff hold weekend retreats at her home, where her co-hosts include her golden retriever, Bailey, and his house mate, Stoli, the Russian Blue cat.

“I’m fascinated by our students — they’re so intelligent, mature, and talented — and I love having UGA and Terry people stay at my house!” says Bartlett, who is single but still open to that changing.

“I always assumed I would get married — to someone I had UGA in common with — and I wanted to have a child. But I’m extremely close to my nieces and my nephew, and there is a positive side to being single. Because I didn’t have a family of my own, I’ve had the time and the freedom to serve as a mentor to a lot of UGA and Terry students.”

It’s no wonder students want to tap into Bartlett’s experience and expertise. With a glittering résumé as a trailblazer in what was once a male-dominated profession, Bartlett’s life and career sparkle with prime achievements:

- 1** – First female partner at Frazier & Deeter, Georgia’s second-largest state-headquartered accounting firm.
- 1** – First female president of the Georgia Society of Certified Public Accountants.
- 1** – First female recipient of the GSPCA’s meritorious service award.
- 1** – First woman to serve as president of the Terry Alumni Board (in 2005).
- 2** – Second female president of the UGA Alumni Association.
- 3** – Three Bartlett sisters earned accounting degrees from Terry, including Ruth’s older sister Linda Bartlett Marett (BBA ’75), who made all A’s at UGA, and younger sister Terri Bartlett Vann (BBA ’80).
- 4** – Fourth woman to receive the Terry College’s Distinguished Alumni Award (in 1997).
- 5** – Fifth consecutive Terry College alum to serve as president of the UGA Alumni Association. And there will be a sixth when Bonney Shuman (BBA ’80), who also attended Peachtree High, succeeds Bartlett in 2017.

Other Bartlett numbers of interest:

- 10** – Frazier & Deeter was named one of the top 10 best accounting firms for women in the U.S., thanks in large part to Bartlett’s efforts over the years.
- 16** – Number of years that Bartlett headed Frazier & Deeter’s audit department.
- 18** – Number of Terry graduates Bartlett personally recruited and hired at Frazier & Deeter.

“I got re-involved with my alma mater through my service on the Terry Alumni Board,” says Bartlett, “so I

really have Terry to thank for continuing a personal journey that, looking back, started with my dad teaching me the fundamentals of saving money when I was just a kid.”

Bill Bartlett grew up in Bayside, N.Y. At age 18, in search of a career in architecture, he hitchhiked to Atlanta and enrolled at Georgia Tech. Following graduation, having earned a degree in industrial management, he enlisted in the army and later enjoyed a lucrative career selling electrical wiring and cable. Bill Bartlett was what people used to refer to as “a man’s man” — and when he and his wife, Ann, started having kids while he was stationed at Fort Benning, he hoped to have a son among them. When all three turned out to be daughters, Bill and Ann set out to raise their girls to be resilient and self-reliant.

“My dad liked to refer to me as his \$8 baby — a dollar more than my \$7 sister Linda,” says Bartlett, “because in those days \$8 is all it cost you to have a baby at Fort Benning, depending on inflation!”

All three girls had allowances growing up, and Bartlett credits her dad with helping her understand the fundamentals of budgets and balance sheets.

“I remember my dad taking me down to the bank to open a passbook savings account when I was 12,” says Bartlett. “My dad taught me to make sure that interest on my savings account was posted every month. And going forward, even when I became an adult, he wanted to know how much money I was making. ‘Let me see your paycheck,’ he’d say, because he wanted to be sure



Bartlett and UGA President Jere Morehead both preside at the Alumni Association’s annual 40 Under 40 event. This year’s honorees included Lady Antebellum recording star Dave Haywood (BBA ’04).

his girls were doing OK financially. When we'd go home to Atlanta for a visit, my dad made sure that the car Linda and I were sharing during college had a full tank of gas — and he'd hand each of us a \$20 bill. Years later, when he found out my salary exceeded his, he said, "Oh my God, Ruth, maybe you should be giving *me* a loan!"

As college students in the '70s, the Bartlett girls looked alike, they were curve-wreckers in the classroom, and they were frequently seen together at alumni functions following graduation. To friends and faculty alike, the Bartletts were a mini brand unto themselves.

Earl Davis certainly felt that way.

When the legendary Terry College accounting professor would run into them at a campus event, his eyes would open wide. In that distinctive New England accent of his, Davis would exclaim:

"Ahhhhh ... the BAHT-lut SIS-tuhs!"

Bartlett Bartlett & Bartlett, the family accounting firm that the girls' father envisioned, never materialized.

"We all went in different directions," says Ruth, who began her career at Price Waterhouse in Atlanta. "Linda started at Arthur Andersen, but stayed only two years. She later made partner at George A. Pennington, and eventually started her own firm, which merged into CRI

a few years ago. Terri's first job was at C&S Bank. She put her career on hold while she raised four children, but is now back in the workforce at Windham Brannon."

Always athletically inclined — she was also a gymnast at Peachtree High — Bartlett is an avid cyclist whose favorite vacations are excursions to Tour de France locales in the foothills of the Pyrenees. She plays golf, having taken up the game as a sort of college graduation present to herself because she saw it as a way of gaining both a foothold and an identity in the business world.

"The accounting profession was a lot more male-dominated in the '70s than it is now," says Bartlett, who was one of only three women in her hiring class at Price Waterhouse's Atlanta office. "We represented maybe 5 percent of nearly 60 new hires in the summer of 1976. When I saw that most of the men at Price Waterhouse played golf, I decided to jump in because I thought that playing golf would distinguish me from the other women at the firm. It was pretty funny in the beginning because the game is so difficult to play. But over time I really began to enjoy it. These days I'm playing bogey golf — which is better than some of the guys I play with!"

Bartlett is a member at Hilton Head's Sea Pines Country Club, and her interest in golf ultimately became intertwined with her accounting career.

"During my nine years at Price Waterhouse, I was mainly assigned to audit clients in the insurance industry," says Bartlett. "But when I moved to the Atlanta office of Laventhol & Horwath I audited clients in real estate and hospitality."

Those industry specializations continue. Since joining Frazier & Deeter in 1990, her principal auditing clients are now hotels and country clubs.

"Presenting year-end financials at some of Atlanta's finest golf clubs — Cherokee Town and Country Club, Capital City Club, Atlanta Athletic Club and Atlanta Country Club — is really fun for me," says Bartlett, "because when I look out at a group of board members who want to know how successful a year the club has had, I see the familiar faces of Terry alums like Darren DeVore (BBA '86) in the room."

When Bartlett was moving up through the organizational hierarchy as vice president of the Alumni Association, then-president Tim Keadle (BBA '78) told her it would be helpful if she took the time to meet with "six or eight" of the academic deans on campus. In typical Bartlett fashion, she met with 16 of them, and the other two are on her list.



A symbol of her undying loyalty to UGA, Bartlett had an ironworker construct a back gate at her home patterned after the Arch.

“The best word I can use to describe Ruth is ... *generous*,” says Frazier & Deeter colleague Rhonda Striplin. “She’s generous with her time, and she also demonstrates her generosity when it comes to caring about people and figuring out ways to help improve their lives and advance their careers.”

Recent Ernst & Young hire Derek Hammock (BBA ’15, MAcc ’16) can attest to that.

“It’s hard for me to imagine where I would be right now if Ruth Bartlett hadn’t been my designated mentor on the Alumni Association’s Student Alumni Council,” says Hammock, who got his feet wet in the accounting world when, at his request, Bartlett arranged a special two-week internship at Frazier & Deeter in summer 2014. Hammock was just back from a study abroad program in Australia and New Zealand, and most students in his situation would have wanted to lie low until the start of fall semester. Not Hammock.

“It was only a two-week internship, but Ruth was happy to arrange it — and the experience was still knee-deep in audit procedures,” says Hammock. “And to make it work for me financially, Ruth put me up in her Atlanta condo so I didn’t have to pay for housing.”

Bartlett took her mentor duties a step further by writing Hammock a letter of recommendation that cemented his candidacy for Terry’s highly selective Leonard Leadership Scholars Program.

“Ruth and I have a personal relationship,” says Hammock, “so we may start out talking about her golf game. But she will definitely ask me how my first few weeks at EY have gone. Ruth Bartlett isn’t your parent and she isn’t your professor. She’s Aunt Ruth!”

Meredith Hightower (BBA ’12) echoes Hammock’s feelings about Bartlett.

“I needed an internship between the completion of my undergraduate studies at Terry and the start of my master’s of accounting degree program at UT-Austin,” says Hightower, who knew the right person to contact for assistance.

“Ruth helped me land an internship at a charity she’s heavily involved with — the Leukemia and Lymphoma Society — and that gave me a chance to work on their Light the Night Walk event,” says Hightower, who, like Hammock, needed a place to stay during her internship. “She also put me up in her condo in Atlanta for two months. Ruth Bartlett is the most welcoming person I’ve ever met.”

The UGA Alumni Association has a call-to-action tagline that is emblematic of the organization’s mission on behalf of the university and its graduates. The tagline



Anxious to try her hand at chapter building, Bartlett recently convened the Hilton Head Island UGA Alumni Chapter, which already has more than 100 members, thanks to the leadership of chapter president Lauren Robinson (BSEd ’78).

is Connect-Hire-Give. And it’s the perfect descriptor of Ruth Bartlett, a.) who cut back her own career commitments to maximize the number of Derek Hammocks and Meredith Hightowers she could connect with, b.) whose recruiting/hiring efforts have populated Frazier & Deeter offices with more UGA and Terry graduates than any other school, and c.) whose love for Terry has motivated her and her sisters to make a six-figure gift to name a group study room in Phase II of Terry’s Business Learning Community.

“Linda and Terri and I owe our careers in accounting to the education we received at Terry,” says Bartlett. “One way for us to say thank you — and ‘pay it forward’ — is for us to create the Bartlett Family Team Room, where collaborative study and team learning will help improve the already stellar quality of Terry students.”

Being an accounting trailblazer whose career has been defined by numbers, Bartlett wanted her two-year tenure as UGA Alumni Association president to make both a qualitative and a *quantitative* difference. So before she assumed her duties, she met with President Morehead, whose advice to her was short and to the point:

Bartlett: What can the Alumni Association and I do to make a difference?

Morehead: Increase the alumni participation rate.

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Silicon Jungle

Ryan Gembala (BBA '03) carefully mapped his passage to the San Francisco Bay. Now he is on safari for “transformational technologies” with the potential to be pathbreakers.

Tally quietly cruises the supermarket, checking shelves. The unassuming robot’s electronic eye scans soup cans, candies, cosmetics. Tally takes note of missing inventory, misplaced products and mistaken price tags. Electronic reports stream to store managers. Thanks to Tally, store employees may soon be free to do more valuable work.

“What currently takes employees 30 hours to sporadically achieve with 65 percent accuracy, Tally completes in 30 minutes with 96 percent accuracy,” says Ryan Gembala (BBA '03), founder of San Francisco-based venture capital firm Pathbreaker Ventures.

Gembala’s firm made an early investment in Tally’s San Francisco startup, Simbe Robotics (short for “simulated being”). And Tally does much more than take stock of stock. The robot streams a gold mine of data, complex analytics that store managers can use to gauge how much customers love the new Colombian blend on aisle 7 ... or how little they notice the ramen noodles on 9.

By Charles McNair

Feature photography by Timothy Archibald



Pathbreaker made an early investment in Simbe Robotics, who designed Tally, shown here. (from left) Co-founders Jeff Gee and Brad Bogolea consider Gembala to be not only an investor but also a trusted advisor.

Gembala has carefully curated nine investments of \$150,000 to \$300,000 since launching Pathbreaker in August 2015, each seeding a startup like Simbe. (At maturity, Gembala's Fund One will have 30 to 40 companies in its portfolio.) He's playing a hunch that Tally becomes a familiar presence in retail stores, and Pathbreaker investors have put cold hard cash on a wild idea – that retail robotics will potentially transform business in the entire big-box retail landscape.

As with Tally, Gembala selectively targets technologies like robotics that just might change the world. He's invested in virtual reality; automated robotic greenhouses that grow sustainable produce; artificial intelligence; video infrastructure to serve a television industry rapidly moving online; people-routing technology to choreograph mobile workforces and self-driving fleets; and language-processing technology that may reinvent email.

"We're in a unique time in the history of the world," Gembala says. "In our lifetimes, we've seen a handful of technology platforms change things: The personal computer. The internet. The mobile phone, then the smartphone. All this innovation has created a foundation for at least a half-dozen new technologies that now have the potential to be equally transformative."

San Francisco started, famously, in a gold rush.

"Quite literally, pathbreakers from all over the globe came here to forge through the forests looking for gold," Gembala says. "It's still a place where that's happening, but instead of picks and shovels, people bring modern tools."

Computer code. Gadgets. Ideas. Capital. In 2015, San Francisco and Silicon Valley received \$27 billion in

venture capital investment, just under half of the \$58 billion total for the entire United States. Much of that money poured into new companies with hot ideas, the Next Big Things. High-tech startups like those Gembala targets make up 80 percent of venture capital-backed acquisitions by larger companies since 2009. High-tech companies sit on \$440 billion in spare cash to spend on the right idea, product or team.

The Silicon Rush started back in the 1950s in the garage of the founders of Hewlett-Packard and in the labs of William Shockley. The latter, co-inventor of the transistor and the winner of the Nobel Prize for Physics in 1956, set out to commercialize the silicon semiconductor. Today next-gen developers spin off thousands of startup firms like electrical sparks, and those sparks ignite fantastic opportunities for Pathbreaker and other VCs.

But just like the gold claims of 1849, ventures in Silicon Valley can go boom or bust. Cupertino and Palo Alto lie littered with failed startups. Garages and basements filled with robots that couldn't read a bar code or virtual reality headsets that caused cluster headaches.

Gembala works out of an upstairs office on Kearny Street smack in the motherboard of San Francisco's financial district. Like most venture capitalists, he spends a lot of his time prowling Silicon Valley across the bay. Gembala and his beautiful wife, Alyson (AB '08), and their bounding 2-year-old, Theodore, live in one of San Francisco's nicest neighborhoods. They have a car. They know Napa and the cheese country up in Marin. Gembala's living the dream.

This didn't happen by chance.

As fastidiously as an engineer writing algorithms for Watson, Ryan Gembala set out in his late-20s to become a venture capitalist with his own firm. He planned his work; he worked his plan. He never wasted a step.

The Terry College of Business was a launching pad for his high-arching, high-tech career.

Gembala was born into a middle-class family in Michigan City, Ind. He grew up in Florida sunshine from age 4 to 9, then Atlanta through St. Pius High School.

He loved baseball. At age 7, he ran the bases with a pet Sheltie named Shortstop. He studied piano 14 years, scaling Mt. Rachmaninoff. He fell in love with foreign languages, their value made real to him at the 1996 Olympic Games in Atlanta. He learned Spanish, Italian and Portuguese. He traveled abroad while still in high school, buying his first international airline ticket with

First Communion and good-report-card money he'd scrimped and saved for years.

"That experience changed my life," Gembala says. "It gave me such a great sense of accomplishment. I gave advice to friends. *You gotta go see what's over there.*"

The European trip simply may have shown Gembala who he really was. As a youngster, he sat with his mom, who spun a globe and asked, *Where do you want to go?* Little Ryan's finger landed on places that fired his imagination.

"My parents truly gave me the idea that anything is possible," Gembala says. "They encouraged every interest I ever had."

If anything was possible, that meant anything was interesting.

"Ryan was just into everything," his dad, Mike, laughs. "He was super inquisitive, energetic, curious about the whole world, and he never met a stranger."

At age 4, Ryan learned a crucial lesson from his dad. An opportunity came for Mr. Gembala to take a position selling air compressors and pumps for his company ... in Tampa. With close local bonds to family, Mike had passed on previous offers in Chicago, Dallas and Charlotte.

The Tampa offer was different. Ryan's dad made a command decision.

"It's a big world out there, and our children are going to see it," Mike said. "We can't live on Buffalo Street forever."

The Gembalas moved south.

"Ryan saw that there are times in your life when you simply have to make important decisions for family and future," Mike says. "If you let them pass, you might regret it the rest of your life."

Carpe diem. Seize the day.

The lesson must have stuck. Ryan Gembala lives just this side of a full sprint. You see his sense of controlled urgency from the moment he runs Theodore to preschool – literally *runs*, pushing a stroller with a delighted tot inside – to the midnights he spends poring over term sheets and business plans.

Something happened internally during Gembala's many international adventures, including one long stretch interning at a Spanish bank.

He found himself beginning to think outside the boxes – outside his own language, outside his own country and its history ... outside,

really, any doubts about himself, about designing and living exactly the life he wanted.

In 1999, he enrolled at Terry.

Just as foreign languages fired his mind in high school, classroom experiences gave him a thrilling first taste of entrepreneurial risk-taking. One professor, Melenie Lankau (now at Wake Forest), directed Gembala's Honors management course.

"Dr. Lankau taught the *Expectancy Theory of Motivation*," he says. "That made a big impact on me. It helped inform how I would market the opportunity to build organizations."

After graduating *summa cum laude* from Terry, Gembala surprised classmates (and his family) by announcing that he wouldn't be heading off to Wall Street or settling into an executive-track job in Atlanta.

Instead, he and fellow Terry grad, Garrett Gravesen (BBA '03), created a nonprofit, H.E.R.O. for Children, focused on pediatric HIV/AIDS support in Georgia. [Previously featured in *Terry Magazine*, Fall 2007.] H.E.R.O. for Children recently celebrated 13 years of support for thousands of infected and affected children in five southern states. Gembala remains on the board.

The H.E.R.O. experience made Gembala an entre-



Gembala watches a demo of the new Oculus Rift VR headset at the Upload Collective, San Francisco's virtual reality incubator. He helped Facebook acquire Oculus VR in 2014.

preneur. He drew up the business case for H.E.R.O., gave pitches and presentations, raised \$2.5 million in five years, and mingled with big money, big ideas and big shots. He learned how it felt on the thin ice of a new venture, where invention is a necessity.

Importantly, he learned how to create something from nothing, how to build a thing enduring and of great value. He learned how to change the world – at least a part of it with sick children.

From those UGA days, Gembala realized he could be good – he just might be *very* good – in the world of startups and ventures.

After H.E.R.O., Gembala knew he wanted to make his mark in venture capital. He'd run a successful startup. He'd rounded first. He now needed to touch all the other bases.

"I learned that investment was central to getting anything done," he says. "I wanted to know that side of things."

Gembala enrolled at the University of Chicago's Booth School of Business. On his way to his MBA, he led a team of students in the prestigious Global Venture Capital Investment Competition evaluating – guess what? – entrepreneurial business ventures. Gembala and his team proved the best of the best. He claimed another important credential.

In 2009, still in business school, he talked his way into an apprenticeship with Azure Capital Partners, an early-stage venture firm in San Francisco with \$750 million under management. The company had never had an intern; Gembala effectively created his position.

Also while in business school, Gembala landed a lead associate position with the prestigious Hyde Park Angels, a top-five seed and early-stage angel network. He sourced and evaluated 75 deals in consumer, digital media, mobile, and e-commerce spaces.

In 2010, MBA in hand, the young man went west.

Azure Capital, where he interned a year earlier, hired Gembala full time to handle assignments for its portfolio of companies, including one at Telly, a social video network with 11 million users. Gembala managed corporate development, technology partnerships and content partnerships with celebrities and brands. He also assessed, operated, invested in or worked with several startups that were eventually acquired: TripIt (acquired by Concur for \$120 million); Cooking.com (acquired by Target); and Get Satisfaction (bought by Sprinklr).

Gembala had now reached second base. He'd proven his skills as a startup entrepreneur. His deals got him the right kind of attention, plus a growing network of insightful contacts and trusted advisors. But Gembala felt that to round out his venture capitalist credentials, he needed real-world experience at a big corporation – one that eagerly acquired startups.

Again, he swung for the fences ... and Facebook became his friend.

In March 2014, Gembala walked into new work at Facebook, one of only four people charged with sizing up potential companies for the \$350 billion social media titan to acquire. In fact, Facebook brought Gembala in as deal lead on its corporate development team. He worked with product and engineering teams to "landscape technology ecosystems and execute acqui-



(from left) Just out of college, Gembala co-founded H.E.R.O. for Children to provide unforgettable experiences and life skills for kids affected by HIV/AIDS. From 2014, Gembala is wearing an early version of the Oculus VR headset the day after Facebook announced the acquisition. Ryan with Alyson and son Theodore.

SPECIAL

sitions,” as he puts it. He focused on startups in security, language technologies, product and design ... and virtual reality.

Three weeks into his new job, with Alyson very pregnant, Gembala got a call.

That big deal is a go. Plan to stay in the office until it's done.

Four days and four nights, Gembala lived at Facebook headquarters. He cat-napped on sofas. He ate standing. He negotiated. He worked beside lawyers red-lining contracts. At the end of the day – well, four days – he'd helped hammer out the historic acquisition of a virtual reality company with transformational technology.

Facebook's \$2 billion Oculus VR purchase gobsmacked the high-tech world. Few beyond Facebook CEO Mark Zuckerberg and his M&A team ever saw it coming.

Suddenly virtual reality was no longer just a magical toy. The Oculus deal woke the world to an un-virtual reality. Facebook meant to create an entirely new platform for its future based on virtual reality.

His role in the deal gave Gembala instant credibility. Every entrepreneur in Silicon Valley and anywhere else dreams of an Oculus moment.

“What I learned at Facebook,” he says, “completed the picture for me. You hope to one day build a company so uniquely valuable that you sell it or go public.”

Gembala's *carpe diem* moment had come.

Just 15 months into his employment at Facebook, he contacted a few friends flush from their own acquisition moments ... or just flush, period. Businesspeople back in Georgia. Booth buddies. Entrepreneurs with cashed-out companies. Liquid, lean and hungry.

Gembala outlined his vision for Pathbreaker. He shook a few hands. He got commitments of \$12.9 million for Fund One.

He hung out his shingle.

He touched home plate.



Gembala pounds the pavement all over the Bay Area, seeking out those in the know who might shed light on a new startup, its talent and its potential.

Gembala keeps it simple, or as simple as things can be in a world where most every meeting comes around to talk of seed funds and runways-to-launch and Series A rounds.

He created five tenets for Fund One.

Take early ownership in transformational technologies. “The best deals can come to fruition at smaller investment amounts,” Gembala says.

Skeptical? Get out your calculator. Crunch the return on a \$150,000 investment in Facebook in 2004.

You could travel... In your own airplane.

Use top-tier sourcing in the early life of a startup. Networks. Networks. Networks. Gembala draws on the skills of more than 200 engineers and more than 1,000 entrepreneurs, executives and CEOs to assess the needs – and steer the courses – of promising startups.

Make targeted selections. Gembala spends months analyzing talent, technology and traction at a startup before committing to it. He constantly attends events where a dozen entrepreneurs pitch their darlings. He only invests in “five or eight companies in a whole year.”

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Some Experience Required

Terry College's take on UGA's experiential learning initiative prepares students for success after graduation.

By Matt Weeks (ABJ '05, MPA '11)

T

his is the part where Rachel Ham (BBA '15) might black out.

In August, the newly hired advisory staff consultant at Ernst & Young found herself in a Marriott conference room in downtown Detroit. As part of EY's training program, she was about to

make a presentation before an EY facilitator, another panelist there to offer critiques and her peers.

Staring at the eyes staring back at her, she paused, took a breath and ... nailed it.

"Everybody gave feedback," Ham says. "The things that a lot of people said to me were, 'You have such good presence. You're calm and professional. You don't say, 'um.' All the feedback was positive. The only other thing they said was that I said 'y'all' a couple times."

Ham wasn't always so unflappable. Before she made it to Detroit, the subtleties of business presentations left her in the lurch. She attributes her mastery to an upper-level elective taught by management information systems senior lecturer Mark Huber called GRIP, which stands for Governance, Risk and Insurance Protection. The course is designed to prepare the next generation of consultants for the big leagues. To pass the course, undergraduates make a half-dozen presentations to executives from firms across the region.

"It teaches you a lot of soft skills. It was about developing ourselves, our presentation skills and our work with clients," Ham says. "It was nerve-racking at first. It's 8 a.m., and you're in a suit presenting before these senior managers and directors, and you never know what they're going to ask.

"But it was also a great experience. It was a safe space where you knew you were going to get feedback, and there wasn't a job on the line. Dr. Huber would tally how many times you said 'um'—one time he told me I had about 22—but it was great to get that feedback because I'd get up there sometimes and I'd black out during the presentation. I'd get done, and I'd be like, What did I just do?"

Courses like GRIP are emblematic of a shift in the university's teaching philosophy that is transforming the undergraduate experience at UGA. Starting this fall, every new Bulldog is required to satisfy an "experiential learning" requirement to graduate—typically through internships,

service-learning projects, study abroad experiences or faculty-supervised research. A growing body of evidence demonstrates that experiential learning enhances students' understanding of material, boosts class participation and increases employment rates.

For UGA, the initiative is another in a long line of trendsetting educational enterprises at the nation's first state-chartered university. For Terry, it's a confirmation of doing things right.

It's what we do

"Experiential learning is something that Terry is deeply committed to, and something we've found incredibly valuable to the student experience," says Dean Benjamin C. Ayers. "For many years, we've focused on incorporating these impactful opportunities into the Terry experience. But the university's initiative provided an opportune time to expand our efforts, rework courses and provide new opportunities to give our students a competitive edge."

Business education is a particularly good fit for experiential learning because it's geared toward results, Ayers says. For years, Terry faculty members have been modernizing teaching methods and updating their syllabi to shape students into the kind of employees that companies seek to hire. Success is baked into every part of Terry's program, from the new student welcome to advising initiatives and class projects.

Ringed by the Andes mountains, Terry students take a break from study abroad classes to visit the ruins of Machu Picchu. The summer course exposed risk management students to business and culture throughout South America.





Starting with fall 2016, a wide range of hands-on courses, internships and competitions like UGA's Next Top Entrepreneur will fulfill the university's "experiential learning" academic requirement.

The result is a better approach to learning. It's where the traditional concepts and fundamentals meet the workforce challenges of tomorrow. And, more than that, it's the best way to ensure that Terry students discover the best match for their interests and ambitions.

"This is our wheelhouse as a professional school. It's what we do," says Henry Munneke, associate dean for undergraduate programs and Terry Distinguished Chair of Business Administration. "It was because of an experiential learning activity that I am where I am today. My first encounter with research happened when I was an undergraduate, and I realized that I loved it, and I could be successful doing it. That's what we're trying to make happen for every Terry student."

Identifying a need

The idea for the GRIP course first flickered to life three years ago, when Huber noticed a disturbing trend. Not only did gaps exist in the cybersecurity measures taken by corporations, but a similar gulf was present in higher education. Students weren't learning about information security, and the best companies were struggling to build adequate teams to provide solutions.

"There's an incredible demand for security work. I get daily notes in my inbox about it," Huber says.

"If you read the news, it's everywhere. The NSA got hacked, politicians have been hacked, businesses get hacked every day. You can't open a newspaper without reading about someone at a fairly significant level being subject to a breach. So there's all that going on, and there wasn't a place where it was being addressed in coursework."

Calling upon his experience with the U.S. Air Force's information security program (INFOSEC), Huber began to piece together a curriculum. It began with a special topics class for a few students and quickly blossomed. Sensing he was onto something, Huber contacted Terry alumni Brandon Clark (BBA '11) and Peter Lester (BBA '04) at PwC, who jumped at the chance to help.

"We've been recruiting for risk-focused security practitioners for the last 10 or 11 years," says Lester, a director with the security practice at PwC. "So when Mark told us about the class, we wanted to help the program. It was a great way to give back. Of course, it also helps the firm by getting access to the right talent and getting them the right experience so that they're a little bit further along than the typical recruit."

The GRIP idea came down to this: What if the students practiced like consultants – from research and preparation to presentations before a client? The course uses cases written specifically for the class by each of the Big Four firms and a few smaller companies. PwC created an extensive, multi-pronged problem that requires students to confer once-a-week with corporate staff who act as clients.

A typical routine would start Thursday morning with Huber distributing a case to the student teams. By Tuesday, they present their ideas to the client. Students offer solutions to close security gaps and establish new protocols, all within the typical constraints like budget and time. Client reps meet face-to-face with the students to hear their ideas, ask questions and critique the work.

"I grade them from the standpoint of content and delivery for academic purposes, but these cases are written for the class by industry professionals who drive up to evaluate the presentations as well," Huber says. "It ranges from typical things like breaches to audits and assessing security risk. We're teaching them to look at an organization as a system that creates business value, and that system is vulnerable to outside threats, which now are in cyberspace."

Around the world

Other students satisfy the experiential learning requirement in another hemisphere.

Last summer, risk management associate professor

David Eckles led a study abroad program in Peru and Chile. Set against the backdrop of Machu Picchu, the Andes and the Amazon jungle, students took classes and toured foreign businesses by day and explored new cultures by night.

Study abroad is invaluable to a résumé and employability, but it has less tangible benefits as well. Cultural immersion develops independence and hones critical thinking and decision-making. For Eckles' students, it also led to new perspectives on American business practices and raised questions about the status quo.

"It changed me into a risk-management major," says senior Joe Berrios, who traveled with Eckles to South America last summer. "The most valuable thing for me was to see the culture firsthand. For example, going into a Wendy's and seeing that they sell Pepsi instead of Coke, and thinking about how consumers' tastes play into that. The McDonald's and the Taco Bell were insanely better than the ones here. It just blew my mind how much fresher they were. In a developing economy, they're able to source fresher ingredients than we're able to source here."

Foreign environments also can present new ways to learn concepts.

"I ended up talking to our Uber driver about his insurance and how the rules are different for him because he has that job," Berrios adds. "When you really try to understand and appreciate someone else's culture, the conversations and connections you have one-on-one can be very meaningful and very powerful."

For many study abroad programs, Terry instructors tailor their lessons to the environment and require in-depth reading on the culture.

"We learned about risk management practices specific to those countries, such as earthquakes and floods," says Tommy Lawrence, a junior risk management and economics double major who also went to South America. "We talked about the culture of business down there, how it plays a role, which is hard to explain without going there and seeing it firsthand. We went to Valparaiso [in Chile] and saw buildings that were broken in half and in ruins from an earthquake right next to government buildings that were still standing."

Students don't simply bring newfound perspectives back home. Many international business majors help Georgia companies expand their business beyond the U.S. through a program called ExportGA. A collaboration between the Terry College and UGA's Small Business Development Center, ExportGA is a series of traditional workshops with one significant difference:

Terry undergrads. Each participating business is assigned a Terry student who attends workshops alongside them and does a lot of the footwork necessary for the company to sell overseas.

Since launching in 2009, ExportGA has grown into a meaty assignment for students, says Jay Mathias, who works with Terry's International Business Programs. Because companies are often busy with their day-to-day functions, Terry interns provide crucial assistance in setting up the international export functions. It's a win-win for the businesses and the students, he says.

"If they graduate from Terry with an international business degree, this is something they can point to as real-world experience when they're entering the job market," Mathias says.

Several interns have been hired by the company that they worked with during the program. Others have pointed to the experience as the differentiating factor that secured them jobs with companies eager to take their business across borders.



Without ropes or tools, Terry students collaborate to move their entire class over a wall during a ropes course session. Mark Huber uses experiences like this to develop leadership and team-building skills in his students.



Terry Alumni Board members listen to an investor briefing from the Student-Managed Investment Fund team. Finance students actively manage a \$1.1 million portfolio.

“What’s nice is both the student and company are getting classroom instruction from professionals in the various subject areas,” says Rick Martin, director of the SBDC’s International Trade Division and manager of ExportGA. “They’re then using that information for a project that has an impact on a company.”

Deep impact

For other undergraduates, experiential learning comes directly from a faculty mentor. The university’s Center for Undergraduate Research Opportunities has a long history of engaging some of the brightest young scholars in the pursuit of new knowledge under the discerning eyes of senior faculty.

Jazzy Griffin, a sophomore Honors student, came to UGA with a CURO scholarship that supports her research. She started her academic career in pharmaceutical studies but quickly discovered that her heart wasn’t in it. She was adrift, until she remembered how she felt while taking a Terry Business Academy program the summer before coming to college.

“I didn’t know anything about finance until the summer program. I was drawn to it because it still has the competitiveness that pre-med has, but without the science,” Griffin says. “I didn’t like science, but I do like numbers. I was trying to find a competitive field that drives me, so finance seemed perfect.”

To make sure, Griffin went straight to the source. She asked Finance Department Head Jeffery Netter if he would supervise her research. He agreed, suggesting she

audit his Mergers and Acquisitions course to better understand a few concepts. Now the two meet every other week to discuss her reading and chart new directions of inquiry.

“Right now my research is on corporate inversion, which is when companies leave the U.S. tax system and go to Ireland or somewhere else to get better tax breaks,” she says. “I’m looking at how they do that and the consequences for U.S. tax revenue. It’s a lot of reading. There’s a lot of looking at *DealBook* for mergers that are corporate inversions, like the Pfizer and Allergan deal that just fell through because of the Treasury Department’s new mandates.”

Working with Netter, Griffin is building a research portfolio that will not only focus her education but may be the deciding factor when she starts the job hunt.

“It’s a really cool thing to put on my résumé. I can say I already do research into what I’m passionate about,” she says. “It also helps me stay current, which I think gives me a leg up in interviews.”

Value added

The University of Georgia’s Experiential Learning initiative will produce students who are more qualified to apply to graduate programs and better prepared to enter the modern workforce. Its emphasis on hands-on experiences that cultivate practical, employable skills is the backbone of Terry’s approach to student success. But it’s also doing much more.

“Business education is about much more than memorizing formulas, understanding financial concepts and learning your way around new technology. Today’s graduates need to understand how to encourage and empower people and lead organizations,” Ayers says. “At Terry, we want our students to experience personal growth and maturation in addition to learning the fundamentals of business. New experiences are vital for that kind of growth, and I am proud that we can offer so many opportunities for students to discover and develop their own strengths.”

Students who are undaunted by new experiences typically develop a mindset for lifelong learning. Demonstrating that capacity in college not only helps graduates land that first job but equips them to navigate all the twists and turns that lie beyond.

For success in life, much like work, some experience is required. ■

Better the second time around

By Lynsee H. Miller (AB '09)

Steve Goodroe is living proof that it's never too late to reconnect to the Terry College. After graduating with a management degree, Goodroe (BBA '71) joined Procter & Gamble and began a 30-year career that took him all over the globe, from the United Kingdom to Hong Kong. In all his travels he never forgot Terry, but distance kept him from staying actively involved.

During those years, his consistent tie to Terry was making gifts to the annual fund. Then a chance meeting with Dean George Benson in 1999, after he moved back to the states, reconnected him with the college in ways he could have never imagined at the time. Benson invited him to be one of the speakers in an executive lecture series and later connected him with professors who invited him to speak to their classes. Goodroe was asked to join the Terry College Alumni Board and served two terms before being awarded emeritus status. Along the way, he was asked to take on various advisory roles and always answered the call, providing his expertise and volunteer leadership.

After retiring from P&G in late 2001, Goodroe led the successful startup of dunnhumbyUSA, which connected him to Terry's Master of Marketing Research


Program and its advisory board. He later accepted Benson's offer to become an Executive-in-Residence, a role he continues today. The Terry Executives are a select group of senior executives invited to share their professional experiences with the students and faculty of Terry in a number of ways. Goodroe is the first to admit he didn't maximize his potential as a student, in part because he worked his way through college.

"It's been easy for me to say yes to the things I've been asked to do," he says. "Quite frankly, the real reason behind the commitment I've made to the Terry College and UGA is the chance to get it right the second time around."

Goodroe was asked to help with the startup of the Music Business Program in 2007 and chaired the first advisory board. He continued to support the program through the years and recently made an even stronger connection when he decided to attach his name to the Music Business Program Suite that is part of the Phase II construction of the new Business Learning Community. His involvement has come full circle, from providing startup advice during the formation of the program to providing the necessary funding to allow the popular program to thrive and continue growing.

"Being involved from the beginning gave me a special interest in Music Business," he says. "A lot of the great things this program does are self-funded and need support, and it's the right thing to do."

The inspiration to make a large commitment can pop up at the most unexpected times for donors. For Goodroe, the moment came during intermission of a London theatre production of the musical, "Motown." He said to his wife, "This show is speaking to me and it's telling me that I need to do something for the Music Business Program." He knew the program needed support, and he found the inspiration he needed to commit to leave a legacy at Terry.

From his board service to his campaign gift, Goodroe has been sure to focus on doing the best he can for the benefit of the college. "It's all about hard work and perseverance. Those are the book ends," he says. "The things you learn through your education and over the course of your career form your values and principles. They are the books on the shelf. If you just apply them every day, you can achieve pretty much anything." 



CASSIE WRIGHT

Being involved in the startup of UGA's Music Business Program gave Goodroe a special interest in supporting its growth.

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The Terry College of Business recognizes and thanks the many alumni, corporations, foundations and friends who contribute their support to the college and its strategic initiatives. Through gifts to the Terry Excellence Fund and those made to the *Building Terry* campaign, donors are making investments that enable Terry to continue providing educational excellence by supporting outstanding professors and top-ranked programs. Donor support is also making first-class facilities a reality with construction of Terry's Business Learning Community currently under way in the heart of campus. Thank you!

Included within the 2016 Honor Roll are several special giving categories. We celebrate the Pinnacle Society, which represents lifetime giving of \$1,000,000 or more; the Heritage Society, representing planned gifts from trusts and estates; the Dean's Circle of Giving, representing calendar gifts of \$2,500 and higher; and the Second Century Club, representing gifts of \$250 or more from young alumni under 35 years of age.

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John and Nancy Ludwig
PricewaterhouseCoopers LLP
Mr. Jeffrey F. Reed and Mrs. Cathy Reed
Schwab Charitable Fund
Duane and Dena Still
Mr. and Mrs. Robert H. Stolz Sr.

Dean's Circle of Giving

The Dean's Circle of Giving recognizes those individuals, corporations and foundations who have made leadership gifts during the past fiscal year. The Young Alumni category includes those who have graduated within the past 12 years.

	<i>Alumni/Friends</i>	<i>Young Alumni/Faculty & Staff</i>
CEO	\$50,000 and above	\$25,000 and above
Board Member	\$25,000 – \$49,999	\$12,500 – \$24,999
Executive	\$10,000 – \$24,999	\$5,000 – \$12,499
Director	\$5,000 – \$9,999	\$2,500 – \$4,999
Manager	\$2,500 – \$4,999	\$1,000 – \$2,499

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Altria Group Inc.
Alvarez & Marsal Holdings LLC
Anonymous
Atlanta Risk Management Society
Mr. and Mrs. M. Brantley Barrow
Bolthouse Farms Inc.

The Community Foundation of Louisville Inc.
The Gender Gap Foundation
The Primerica Foundation Inc.
Vanguard Charitable Endowment Program
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Mr. John L. Ferguson and Mrs. Cynthia R. Ferguson
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NCR Corporation
Newell Brands
North Georgia Community Foundation
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Pinnacle Society

The Pinnacle Society recognizes cumulative lifetime giving of \$1 million or more to the Terry College of Business.

2016

Mr. and Mrs. James G. Hull (d)
Charles B. and Lynne V. Knapp
Winburn "Brother" Stewart
Mr. and Mrs. John T. Wasdin

2015

Doug and Mickey Benn
Shearon and Taylor Glover
Greg and Jennifer Holcomb
Marilyn M. and John F. McMullan
John W. and Cynthia W. Rooker

2014

Anonymous
Mr. Roy A. Dorsey (d)
Ernst and Young Foundation
O. Mason Hawkins

2013

Mr. and Mrs. Alston D. Correll Jr.
Bill and Lisa Douglas
Renée and Hill A. Feinberg

2011

Anonymous

2010

Mr. and Mrs. George R. Fontaine
Mr. and Mrs. Jack P. Gibson

2008

Daniel P. and Kathelen Van Blaricum Amos

2007

Phillip and Betty Casey

2006

Mr. and Mrs. C.V. Nalley III
Jane S. Willson (d)

2005

Bebe and Earl Leonard

2003

Mrs. James C. (Martha) Bonbright (d)
Bradley-Turner Foundation
Mr. J. Warren Mitchell Jr. (d)
Mr. Charles Howard Jenkins Sr. (d)

2002

Anonymous
The Coca-Cola Company
IBM Corporation

2001

Richard Acree (d) and Emily Acree
The Coca-Cola Foundation
Mrs. J. B. (Dorothy) Fuqua (d)
Charles and Mary Sanford
Emily H. Tanner (d)
Mrs. C. Herman Terry
Tull Charitable Foundation

(d) - deceased

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Mr. Kent M. Plowman Jr. and Mrs. Tina Plowman
Mr. John B. Prince III and Mrs. Betty J. Prince
Regions Financial Corporation
Mr. and Mrs. James A. Reinstein
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Richard L. and Lara N. Rodgers
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The Cheesecake Factory

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Mr. Earl H. Young and Mrs. Rebecca Hale Young

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Mr. Jason N. Cole (YA)
Community Foundation of the Chattahoochee Valley Inc.
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Cox Enterprises Inc.
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 Eli Lilly and Co. Foundation
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 Mr. David A. Floyd (YA)
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 Frazier & Deeter LLC
 Mr. Ryan M. Friday (YA)
 Mr. Andrew L. Fulton (YA)
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 Georgia Crown Distributing Co.
 Georgia Gonder - TPG Growth
 Georgia Transmission Corporation
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 Ms. Annalise M. Levandoski (YA)

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Heritage Society

The Heritage Society honors alumni and friends who have pledged planned gifts to the University of Georgia. Among the types of planned gifts are bequests, life insurance policies, pooled income funds and charitable remainder trusts. The following individuals have designated their planned gifts to the Terry College of Business and been inducted into the Heritage Society.

Mr. Matthew R. Ritthaler and Ms. Kim I. Ritthaler
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Rick (FS) and Clare Watson
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Ms. Rebecca J. Allen (d)
Anonymous (3)
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\$1,500-\$2,499
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(from left) Kara Fant, Sam Baerenwald, Allison Griffin, Elle Santley, Mayuri Joshi, Andrea Stevie, Ali Obradovich, and Elizabeth Gettys at MMR Pledge Day.

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Classnotes

Who's doing what, where

Compiled by Kinsey Lee Clark (ABJ '15)

1945-49

Joe Decosimo (BBA '49) of Signal Mountain, Tenn., was presented with a Doctor of Laws honorary degree by Southern Adventist University for his community leadership. He is senior partner emeritus for Elliot Davis Decosimo.

1965-69

Jamie Boswell (BBA '67) of Athens was named vice chairman of the Georgia Department of Transportation board.

1970-74

Morgan Gilreath (BBA '71, MA '73) of Deland, Fla., will retire as Volusia County's property appraiser after 24 years and six consecutive terms in elected office. **Betsy Camp** (BBA '74, JD '77) of Atlanta was elected as an advisory trustee of the UGA Foundation. She is president and CEO of DF Management Inc., a private investment and commercial real estate company. **Frank Foley III** (BBA '74) of Midland was elected as a trustee

of the UGA Foundation. He is CEO of the Foley Co., which provides construction services to agencies and municipalities in the Southeast. Frank is named after his grandfather, UGA's 1908 championship pitcher and Foley Field's namesake.

1975-79

Helen Akel Rouse (BBA '76) of Wrightsville Beach, N.C., is the managing co-owner of her family business, The Julia, a boutique celebrating its 100th year in operation. **Kevin Marsh** (BBA '77) of Irmo, S.C., was elected to the board of trustees for Columbia College. He is the chairman and CEO of SCANA and a 2015 Terry Distinguished Alumni Award recipient.

Judge Jack Niedrach (BBA '78, JD '82) of Rome was instrumental in the establishment this year of a mental health court to reduce recidivism by diverting the mentally ill from jails and prison and into treatment and supervision. Niedrach is a Super-

rior Court judge in Floyd County. **Joseph Upson** (BBA '79) of Marietta was named southeast region business development officer for Loeb Term Solutions, which provides term loans on equipment and machinery to industrial manufacturers.

1980-84

Irv Morris (BBA '80) joined EPIC Insurance Brokers and Consultants (EPIC) as senior benefits consultant for the firm's employee benefits consulting team, located in Atlanta. **Lillie Silver Axelrod** (BBA '81) of Atlanta was named the 2016 Risk Management Alumna of the Year at the annual Insurance Society - Gamma Iota Sigma Banquet hosted by Terry. She is an EVP and senior client leader with Wells Fargo Insurance. **Steve Hyde** (BBA '81) of Cumming joined First Landmark Bank as EVP and Alpharetta market president. He previously worked at a Synovus affiliate for 19 years. **Peter W. Hjort**

Jr. (BBA '82) of Rome was promoted to COO of Southeastern Mills Inc. He will continue to serve as CFO of G&L Holdings Inc., Southeastern Mills' parent company.

Stephen Heinen (BBA '83) of Gainesville was reappointed to the Subsequent Injury Trust Fund Commission state board. He is a risk consultant at Pritchard and Jerden. **Gerry Nechvatal** (BBA '83) is the new executive director of the Pickens County Chamber of Commerce board of directors. He has served as the economic development director in Pickens County since 2008.

Martha Crooke Hauser (MBA '84) of Dunwoody was named healthcare practice leader for the Southern region of Diversified Search, one of the nation's top-10 executive search firms. **Dexter Lummus** (AB '84) of Atlanta joined SouthCrest Bank as SVP of commercial lending. **Jan Johnston Moore** (AB '84) of Statesboro was named

VP for economic development at Ogeechee Technical College. She previously served as dean of students at OTC.

1985-89

Carol Catoe (BBA '85) of Athens joined the Terry College's Undergraduate Programs Office as a student affairs professional. She previously spent 10 years with UGA's Human Resources Office. **Karen Black Holloway** (BBA '86) of Forestville, Calif., helped Summit State Bank ring the closing bell at the NASDAQ Stock Market. She is the bank's VP and controller. **Hugh Tarbutton Jr.** (BBA '86) of Atlanta joined Triad Advisors Inc., an independent broker-dealer firm, as SVP of business development. **William Bowen** (BBA '87) of Tifton was appointed to a five-year term as a board member of the Hospital Authority of Tift County. He is a fourth-generation owner of Bowen-Donaldson Home for



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terry.uga.edu/alumni/resources

Funerals. **John Little** (BBA '87) of Midland was inducted into UGA's Circle of Honor as an extraordinary student-athlete whose actions contributed to the tradition of the Georgia Bulldogs. John holds the school record for the most tackles by a defensive back (381) and was named First-Team All-American and All-SEC in 1985 and 1986. **James V. Chin** (BBA '88, JD '93) of Atlanta joined Carlton Fields as a shareholder. He will work with the firm's financial services and insurance litigation practice and property and casualty insurance industry groups. **John W. Bray** (BBA '89) of Atlanta joined Berkadia, a commercial real estate services company, as senior managing director. **Stuart Brown** (BBA '89, MAcc '89) was named EVP and CFO of Iron Mountain Inc., a storage and information management company headquartered in Boston. **Nat Lea** (BBA '89) of Little Rock, Ark., was named president of the Arkansas Press Association. He is the CFO and president of WEHCO Media Inc. **Tom Ondrof** (MBA '89) was named EVP and CFO of Performance Food Group Co., headquartered in Richmond, Va. Prior to joining PFG, Tom spent 24 years in various roles at Compass Group USA, a subsidiary of the London-based company. **Kevin Williams** (BBA '89) of

Canton was elected to Reinhardt University's board of trustees. He is the owner-operator of two Chick-fil-A locations in Cherokee County.

1990-94

Jim Whidden Childs (BBA '90) of Atlanta was elected as a trustee of the UGA Foundation. He is managing partner of Childs Co., a business consulting firm. **Jay Gratwick** (BBA '91) of Marietta was named a 2016 CFO of the Year by Atlanta Business Chronicle for helping Delta Community Credit Union achieve "exemplary financial performance and growth." He is Delta Community's EVP and CFO. **Ray Shu** (BBA '91) of Alpharetta joined Capital One's Technology, Media and Telecom business as managing director and head of originations. **Doug Strange** (BBA '91) of Moultrie was named CFO of Colquitt Regional Medical Inc. **Michael Wilbert** (BBA '91) of Philadelphia, Pa., was named SVP of sales for Reliance Standard Life Insurance Co. **Chris Camerieri** (BBA '92, JD '95) of Marietta brought his 20 years of legal experience to Allconnect as SVP and general counsel. **Sonya Smith** (BBA '92) of Clarkesville is the executive director for advancement at Tallulah Falls School, where she serves as the primary fund-raising professional and focuses on donor relations. **Chris**

Alewine (BBA '94) married Holly Lynch. He is a sales consultant for cenergyIT in Alpharetta. **Stewart Hunt** (BBA '94) of Austin, Texas, joined Gloster Furniture as a residential sales representative.

Heather Stepp McCormick (BBA '94, MEd '96, PhD '14) of Watkinsville received a research award from the N4A, an association within the National Association of Collegiate Directors of Athletes, for her work studying athletes' transitions to the professional world. Heather is one of UGA's most decorated Gym Dogs, winning three individual national titles, two individual SEC titles, and leading the team to the 1993 NCAA title. **Camille Jenkins Russo** (BBA '94) was named president of the Rotary Club of Savannah. She is the CFO of Alta Innovations.

1995-99

Seth Benefield (BBA '95) of Fayetteville was promoted to SVP and marketing manager for Eastern U.S. and Europe at Bank of America Business Capital. He has been with BoA for 16 years. **Misti Whitfield Martin** (BBA '95) of Canton was recognized as one of North America's Top 50 Economic Developers of 2015 by Consultant Connect. She is president of the Cherokee Office of Economic Development. **Michael Rhea** (BBA '95) of Marietta

joined Capital One's Technology, Media and Telecom business as SVP. **Carol Sanders Coppola** (BBA '96) of Savannah was inducted as the president of the Rotary Club of Savannah Sunrise. She is a commercial relationship manager with SunTrust Bank. **Steve Taylor** (BBA '96) of Gainesville was named VP and commercial lender for Foothills Community Bank in Dawson County. **T. Heath Fountain** (BBA '97) of Albany was elected to serve on the Georgia Bankers Association board of directors. He is president and CEO of Planters First Bank. **Heather Lumpkin Rogers** (BBA '97) of Cumming published her first book, "A Simplified Life: How to Achieve Order and Calm So You Can Reclaim Time, Energy, and Control." She is a professional organizer through her company, Simply Organized LLC. **Jake Bryant** (BBA '98) of Atlanta is a partner in the Cinnaholic franchise in Edgewood, near Emory University. The chain sells vegan cinnamon rolls with customizable toppings. Jake will open a second location in downtown Athens, and the ownership group has plans for eight other locations in the state. **Nathan Handmacher** (BBA '98) of Mobile, Ala., was appointed to the advisory board of the University of South Alabama's Center for Real Estate and Economic Develop-

ment. He is a senior sales and leasing executive for Stirling Properties, a commercial real estate company. **Brant Standridge** (BBA '98) is lending group manager in the executive management team of BB&T, headquartered in Winston-Salem, N.C. **Josh Howell** (BBA '99) of Chazy, N.Y., joined Upstate Agency Insurance as a commercial lines producer for the greater Plattsburgh area. **Nathan T. Johns** (BBA '99, MAcc '00, JD '05) of Atlanta was named a partner at MendenFreiman LLP, where he practices business law and estate planning. **Andy Kroll** (MBA '99) of Atlanta is the COO of Trimont Real Estate Advisors, where he is in charge of strategy, planning and operations. Andy previously held several positions at SunTrust Bank.

2000-04

Aldan Berrie (BBA '00) of Atlanta contributed a chapter to the book, "Easy Prey," scheduled for release this fall. A portion of the royalties will go to St. Jude's Children's Research Hospital. Aldan is the founder and director of Superior Solutions LLC. **Scott Hunter** (BBA '00) of Albany was designated as a member of the Wells Fargo Advisors' Premier Advisor Program for his professional achievements as the firm's managing director of investments. **Catherine Dineen Maybank** (BBA '00) of St.

A Golden Opportunity

By Lori Johnston (ABJ '95)

Shanika Robinson (BBA '15) watched her family create and grow their Jamaican-owned bakery business into one of the nation's fastest-growing franchises.

But Robinson got her own taste of entrepreneurship as a Terry student. The lessons she learned through the entrepreneurship certificate are proving invaluable, now that she has joined Golden Krust Caribbean Bakery and Grill in a management role and created a summer camp that encourages girls to build businesses.

"One thing I loved about Terry, and the experience I think that resonated with me the most, was being part of the Entrepreneurship Program," she said. "I was able to step out of my comfort zone and start a business."

With a healthy dessert business and a glass monogramming venture in college, she followed in the footsteps of her mother, a Jamaican immigrant. Jacqueline Robinson, her 10 siblings and extended family developed Golden Krust in 1989, based on their father's little bakery in Jamaica.

Fueled by the popularity of its Jamaican-style meat and vegetable patties baked inside a pastry shell in a variety of flavors, Golden Krust now operates more than

120 franchise restaurants in nine states. It's the largest Caribbean franchise in the U.S. and plans to expand domestically as well as in Canada, Europe and the Caribbean. Its products also are sold at supermarkets and retail stores.

Robinson, a magna cum laude graduate who was president of Terry's International Business Society, oversees her mother's Golden Krust stores in Conyers, Stone Mountain and Lithonia. They recently bought a 20,000-square-foot warehouse in metro Atlanta that will serve as the distribution center for the 10 locations in Georgia.


"Our family has never gotten comfortable or content with anything. They always see more opportunity for us," she said. "What's driving them is their legacy, which is us. They want to be able to show us that we can do whatever it is that we want to do to leave something behind."

From an early age, Robinson had a mind for business. When golf balls from a nearby course ended up in her family's yard, she collected them, cleaned them and then sold them. But she is also community oriented. She

won the 2015 UGA NAACP Outstanding Community Service Award for mentoring children on trips to Kenya, Guatemala and China, as well as in Athens-Clarke County.

Now, Robinson hopes to create a legacy with Generation Z. In summer 2016, she launched an entrepreneurship summer camp for girls, ages 7–14, through her Conyers-based organization, Girls Building Businesses. She wants to dismantle at a young age the misconception that women, especially minority females, cannot be their own boss.

The 18 summer campers developed a business idea and hand-crafted products to sell at the end of the two-week camp. Robinson hopes to expand the camp size next summer in terms of length and the number of campers.

"My passion in life is to teach young girls about entrepreneurship, just to allow them to know they can do what they, in fact, love to do," she said. 



MATT HARDY PHOTOGRAPHY

Robinson manages three Atlanta locations of her family's Golden Krust restaurant and bakery, the largest Caribbean fast food franchise in the U.S.

Simons Island joined Hodnett Cooper Real Estate and Vacation Rentals as director of marketing for established firms. **Erica Heess Ellis** (BBA '01) of Marietta joined the Atlanta office of Socius as a customer relationship management consultant. She has more than 15 years of experience in the software industry. **Jason Klevens** (BBA '01) of Roswell joined Jardine Lloyd Thompson Group PLC as EVP of its aerospace practice. **Torsten Schierholz** (MBA '01) of Toronto, Canada, is the chief solutions officer of LEONI's Wire and Cable Solutions Division. In this newly created role, Torsten is a member of the WCS management board. **Derek Norton** (BBA '02) of Smyrna is leading the Medical Association of Georgia's state legislative advocacy efforts as its new director of government relations. **Mark Weber** (BBA '02) of Smyrna was named VP and relationship manager for Private Bank of Buckhead, where he serves clients across metro Atlanta. **Scott Hutchinson** (BBA '03) was elected chairman of Alpharetta's Chamber of Commerce for 2017. **Trevor Ritter** (BBA '03) of Atlanta joined KeyBank Real Estate Capital as a senior mortgage banker for multifamily housing in the Southeast. **Jenny Wittry Robertson** (BBA '03) was promoted to VP of marketing technology

at ANNUITAS, a demand generation strategy and change management firm headquartered in Atlanta. **Brian McCullough** (BBA '04) was promoted to managing director in the Richmond, Va., office of TB&R Insurance, an Assured-Partners company. **Todd A. Miller** (MBA '04) of Dacula, writing under the pen name T.A. Miller, has published his first novel, "The Last Amendment." When he is not writing dystopian fiction, Todd is VP of sales for Essential Ingredients Inc., a chemical distribution company.

2005-09

David Holcombe (BBA '05) of Brookhaven joined Crossman and Co. as a senior associate for the leasing team. Previously, he worked as a senior leasing agent at WRS Realty. **Matt Meeks** (BBA '05) of Hilton Head, S.C., was named a business insurance agent on Carswell Insurance Services' sales staff. **Lance Healy** (MBA '06) of Atlanta joined Frazier & Deeter as a principal in the firm's advisory practice and as managing director of FD Real Asset Advisors LLC, a subsidiary company. **John Darryl Jones Jr.** (AB '06, MBA '13) married Bethany Crudele. John is a sales representative with Momar Inc. in Atlanta. **Andrew Kintz** (MBA '06) of Nashville, Tenn., joined First Tennessee Bank to establish its

first dedicated music industry banking group. He has 20 years of experience in commercial banking and wealth management. **Matt Donovan** (BBA '07) joined Worldwide Facilities' Dallas office as assistant VP, where he combines his knowledge of insurance and cybersecurity to grow the company's business in the technology sector. **Drew Lipke** (BBA '07) was named the aerospace and defense research analyst for Stephens Inc., an independent investment banking firm headquartered in Little Rock, Ark. **Christopher Sanders** (MBA '07) of Stone Mountain was named executive director of the East Metro DeKalb Community Improvement District (EMCID), a self-taxing district that uses property tax to support improvement projects in its CID. **Brett Fowler** (BBA '08) of Gainesville was the inaugural recipient of the Gus Whalen Young Philanthropist Award. The North Georgia Community Foundation established this award to recognize individuals, ages 18-30, who "show commitment to enhancing the quality of life in our region through volunteer service." **Hans Krieg** (BBA '08) of Jacksonville, Fla., is the member services director of the Northeast Florida Builders Association. **Gabe Shaukat** (BBA '08) was named an investment team VP

of Sunstone Partners, headquartered in San Mateo, Calif. **Michael Thrasher** (MBA '08) of Macon was promoted to partner at Bennett Thrasher LLP, where he is part of the personal financial services practice. **Ashton Windham** (MBA '08) of Macon was appointed to the Council on Aging state board by Gov. Nathan Deal. Ashton is the CFO of WindCorp Management Services. **Ben Gooding** (BBA '09) of Columbia, S.C., was elected to the board of Big Brothers Big Sisters of Greater Columbia, whose mission is to "help children reach their potential through one-to-one relationships with mentors that have a measurable impact on youth." Ben is an attorney at Sowell Gray. **J'Aime Jennings** (BBA '09) of Louisville, Ky., was named assistant editor for the Healthcare, Economics, Policy and Organization section of the journal, *Anesthesia & Analgesia*. J'Aime is an assistant professor of health management and systems sciences at the University of Louisville School of Public Health and Information Sciences. **Viet Le** (BBA '09) is the co-owner of Kremo Ice Cream, a gourmet shop in Duluth that serves rolled ice cream, a delicacy that originated in Thailand. **Susan McGrogan** (MBA '09) of Brooksville, Fla., is the CEO and president of Coding Services Group. CDS,

which Susan founded in 2014, is now a member of the Collier Child Care Resources Business 100.

2010-14

Ankush Mandavia (BBA '10) placed first in the 2016 World Series of Poker's \$5,000 No-Limit Hold'em Turbo event. He collected a career-best in prize money and earned his first WSOP bracelet. **Evan Nowell** (BBA '10) is a senior director with RF|Binder, a boutique public relations firm based in New York City. He has relocated to Charleston, S.C., and is building the firm's business there while traveling back and forth to New York. **Tim Lansdowne** (BBA '11) of Augusta was promoted to staff accountant at Cherry Bekaert LLP. **Ryan Mandrell** (BBA '11) joined JLL Atlanta as VP of its tenant rep team. **Sarah Robson** (BBA '11) was named VP of business development at Atlantic Street Capital, a private equity firm headquartered in Stamford, Conn. **Caroline Geiger Andrews** (BBA '12, MAcc '12) of Atlanta was promoted to business assurance manager at Moore Colson. **Wadrick McCluskey** (BBA '12, MAcc '13) of Atlanta was a local office winner of KPMG's 2016 Chairman's Award for High Performance. He is a senior associate in the company's tax division, and received the Chairman's Award for demon-

strating “sustained, outstanding performance.” **Robert Covington Patton Jr.** (BBA '12, BBA '13) of Suwanee married **Rachel Amelia Stanford** (ABJ '13). He graduated *summa cum laude* and is a consultant for Deloitte. **N. Vincent Pulignano III** (BBA '12) of Jacksonville, Fla., joined the corporate team of Nelson Mullins Riley and Scarborough LLP. He will

focus his practice in the areas of corporate law and securities law. **Jessica Howard** (BBA '13, BSFCS '13) of Greenville, S.C., was promoted to media buyer at Infinity Marketing. **Mads-Peter Clausen** (MBA '14) of Tallahassee, Fla., was named VP for oil-free technology development at Danfoss Turbocor Compressors. He has been with Danfoss for 14 years and will

be responsible for the development of the company's oil-free technology portfolio in his new role. **Tyler Rose** (BBA '14, MAcc '16) of Midway joined Draffin and Tucker LLP as an associate accountant in its health care practice.

2015–

Donna Hall (MBA '15) of Marietta was named one of *Radio Ink* magazine's Best Managers of 2016.

Donna is the VP and market manager for Cox Media Group's Atlanta cluster, which includes WSB and four other radio stations. She also manages six radio stations in the Athens market for CMG. **Cody Partin** (MBA '15) of Brookhaven was named VP of benefits, compensation and HR technology services at Cox Enterprises, where he previously served as VP of real

estate and corporate services. **Kathryn Johnson** (BBA '16) of Richmond Hill joined South State Bank as a mortgage loan originator. **Eric Parker** (MBA '16) is the executive director of Model Laboratory School in Richmond, Ky. He previously served as executive director for K-12 leadership in Montgomery, Ala., and was the principal at several public schools in Georgia. 

Passings

1930s

Col. Joel 'Jay' Lawson (BSC '38, MPA '69), Columbia, S.C., Sept. 1. **Vera Bowen Wolff** (BSC '39), Dahlonge, June 11.

1940s

Cliff Kimsey Jr. (BBA '42), Cornelia, May 10. **Wiley Jones** (BBA '43), Lafayette, Ind., July 27. **William Twitty III** (BBA '43), Lawrenceville, May 6. **Martha Latimer Young** (BBA '43), Atlanta, July 1. **Rosemary Buford** (BBA '44), Columbus, May 15. **Belton Braswell** (BBA '48), Statesboro, June 1. **Julius 'Jule' Oakes** (BBA '48), Duluth, July 2. **Sue Hutcheson Wilcox** (BBA '48), Tallapoosa, Aug. 23.

1950s

Robert Argo Jr. (BBA '50), Athens, July 7. **Mary Chance** (BBA '50), Sardis, June 5. **Dr. William 'Harold' Dellinger** (BBA '50), Atlanta, May 26. **Pete Bittick Jr.** (BBA '51), LaGrange, Aug. 3. **Capt. John Bowling Sr.** (BBA '51, LLB '58), Gulf Breeze, Fla., July 10. **Ed Parks III** (BBA '51), Gainesville, Aug. 27. **Edwin 'Easy Ed' Cowart Jr.** (BBA '52), St Simons Is, Aug. 19. **Charlie Doster** (BBA '53), Clayton, Calif., June 28. **Neal Wickham** (BBA '53), Columbus, May 18. **Herbert Cobb** (BBA '54), Charleston, S.C., Sept. 29. **Bo Hardigree Jr.** (BBA '54), Watkinsville, May 30. **Thomas 'Tink' Bowman** (BBA '55), Cleveland, Tenn., July 14. **Bill Compton** (BBA '55, MED '74), Leland, N.C., May 9. **Samuel**

Dillender Sr. (BBA '55), Winston Salem, N.C., July 12. **Ed Griffith** (BBA '55), Mooresville, N.C., June 3. **Pat Holliday** (BBA '55), Sapphire, N.C., May 12. **Philip Jones** (BBA '55), Danielsville, Aug. 19. **Jeff Brewer** (BBA '56), Atlanta, May 7. **Ralph 'Pete' Combs** (BBA '56, MED '59), Roswell, July 10. **Nathan LeGrand Jr.** (BBA '56), Conyers, Sept. 26. **Otto O'Neal Jr.** (BBA '56), Duluth, Sept. 29. **Dr. William Wright Jr.** (BBA '56, MA '58), Bogart, Aug. 28. **Alexander Kole** (BBA '57), Savannah, May 9. **Bob Purcell** (BBA '57), Decatur, May 22. **Will Morgan III** (BBA '58), Newnan, Sept. 5. **Robert Deadwyler** (BBA '59), Duncan, S.C., June 12.

1960s

William Slaughter (BBA '60, LLB '63), Athens, June 30. **Ronald 'Ronnie' Cain** (BBA '61), Griffin, May 5. **Sig Jensen** (BBA '61), Lithonia, Sept. 24. **Pate Lowery** (BBA '61), Waycross, Aug. 17. **J. Thomas Polansky** (BBA '61), Ballwin, Mo., June 29. **Markus Spandorfer** (BBA '61), Marietta, Aug. 17. **Jerry Swan Sr.** (BBA '62), Lilburn, Aug. 14. **Myrt Williams Martin** (BBA '63), Surprise, Ariz., Sept. 24. **William Peters** (BBA '63), Monroe, July 19. **Thomas Nunnally** (BBA '64), Pittsburgh, Pa., Sept. 26. **2nd Lt. Chip Hicks** (BBA '65), Jamestown, N.C., Sept. 3. **Arthur Kinsey Jr.** (BBA '65), Columbus, Sept. 19. **Rev. Phillip Minton** (BBA '65), Chattanooga, Tenn., July 5. **Leland 'Frank' Basham** (BBA '66), Athens, May

10. **Jerry Harrell** (AB '66), Macon, Sept. 5. **Roland 'Skipper' Hoke** (BBA '66), Roswell, June 27. **Dr. Chong Pyun** (PhD '66), Memphis, Tenn., July 13. **F. Eugene 'Gene' Drennon** (BBA '67), Snellville, July 1. **Samuel Worthington III** (BBA '67, JD '70), Columbus, July 11. **William Elder** (BBA '68, MBA '74), Charlotte, N.C., Sept. 17. **Edwin Etheridge** (BBA '68), Tennille, July 16. **David 'Terry' Miller** (BBA '68), Archdale, N.C., June 18. **Ronald Shapiro** (BBA '68), Ocean View, Del., Sept. 5. **Barbara Witt Bedingfield** (BBA '69), Vidalia, Aug. 19. **Van Phillips** (BBA '69), Roswell, June 21.

1970s

Robert Bickerstaff Jr. (BBA '70), Newnan, Sept. 16. **Dr. William Davis Jr.** (PhD '70), Lenoir, N.C., Aug. 3. **Thomas Robinson** (BBA '70), Elberton, July 12. **Robert Stephens** (BBA '70), Atlanta, Sept. 20. **Roger Smith** (BBA '71), Buford, July 22. **Myron Hayashida** (MBA '72), Arlington, Va., May 30. **George 'Joe' Parker** (BBA '72), Grayson, May 25. **Joseph 'Dale' Brown** (BBA '73), Calhoun, July 19. **Richard Jaeger III** (BBA '73), Stockbridge, May 24. **L. Benjamin Jones** (BBA '73), Atlanta, June 16. **Ronnie Moore** (BBA '73), Calhoun, June 3. **Rick Beacham** (BBA '74, MBA '75), Marietta, Sept. 29. **Thurlo 'Grady' Smith Jr.** (BBA '74), Rock Spring, May 4. **Gus Gustafson** (MBA '75), Elk Grove, Calif., May 25. **Jerry Hobbs** (BBA '75), St Simons Is, Aug. 23. **Charles Ashford** (AB '76), Athens,

July 5. **Gilliam Cheatham** (BBA '76), Wilson, Wyo., Aug. 8. **Hugh Hays** (BBA '76), Albany, May 31. **Albert Hollander** (BBA '76), Gainesville, June 8. **Don Adams** (BBA '77), Tignall, Aug. 16. **David Robinson** (BSEH '75, MBA '77), Jacksonville Beach, Fla., Sept. 1. **Belinda 'BJ' Jones** (BBA '78), Columbia, S.C., Aug. 2. **Emily Ham Conger** (BBA '79), Forsyth, Aug. 10. **Michael Mullis** (BBA '79), Conyers, May 26. **Judson 'Corky' Roberts** (AB '77, BBA '79), Ball Ground, May 29.

1980s

Fred 'Buddy' Sward (AB '80), Peachtree City, May 8. **Rico Wilborn** (BBA '80), Stone Mtn, May 21. **Daniel Ferguson** (BBA '85), Calhoun, June 6. **Jim Schultz** (AB '74, MPA '79, MAcc '87), Athens, June 26. **Lee Berman** (BBA '88), Marietta, Sept. 15. **Joe Purnell Jr.** (BBA '88), Kenner, La., Sept. 13. **Donald Brown** (BBA '89), Atlanta, June 27.

1990s

Steven Yurk (BBA '92), Winder, July 20. **Jason Dunaway** (BBA '97), Atlanta, June 9.


2000s

Paige Cook (BBA '04), Greenville, S.C., June 29.

2010s

Chloe Okelo (BBA '15), Cumming, May 22.

Former Faculty

Dr. Hiram Barksdale (BBA '48), Jacksonville, Fla., July 20. 

Universal Ruth

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With the university launching the public phase of a \$1.2 billion fundraising campaign, alumni participation — i.e. percentage of alumni giving money — is crucial to the success of the campaign.

“The national average for alumni participation is 8 percent,” notes Bartlett. “But at this point in the campaign, I’m happy to report that the combined efforts of UGA’s development and alumni relations staffs have moved the needle from an 11.5 participation rate in 2015 to 13.8 percent in 2016. An increase of more than two points is significant when you’re talking about a donor pool of 300,000 people. It’s a big number.”

No one works closer with Bartlett than Meredith

Gurley Johnson, executive director of the UGA Alumni Association, and she has an interesting take on what makes Bartlett so effective as AA president:

“It was a home football Saturday, and Ruth and I were walking down a long Sanford Stadium hallway toward the president’s sky suite. Only we weren’t making much headway because people were yelling, ‘Hey, Ruth!’ and popping out of doorway after doorway to say hello to her. She knows everybody!”

“When I watch Ruth interact with our alumni, I see her as the college girl she was back in the 1970s — sweetheart of Pi Kappa Alpha fraternity, top accounting student, treasurer of Alpha Chi Omega sorority. She had it all — looks, brains, business sense — and a way with people. Which is how I see Ruth today. She’s that same girl!” 

Silicon Jungle

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Capitalize on location. “There’s no place on earth like Silicon Valley and San Francisco for early access to startups and information,” Gembala says, stating the very obvious.

Find the right advisors. He cultivated his knowledge network of sources and advisors from Terry to today. Gembala tirelessly circulates among PhD types, entrepreneurs who hit the jackpot with their startups, computer scientists, top tech executives, other investors — anyone who might shed light on a new startup, its talent, its potential.

Hewing to this five-point “thesis” has made Gembala a trusted deal-maker. But colleagues talk, too, about his intangibles.

One Pathbreaker investor, Chad Greene, is director of technical security at Facebook. He worked with Gembala examining security firms Facebook might acquire. Ryan impressed him.

“He has experience in every portion of the deal life-cycle,” says Greene. “That gives him credibility. And he just has an incredible personal network of early and startup pioneers.”

David Lieb, product lead at Google Photos and another investor, knew Gembala from Booth MBA days. “Ryan stood out,” Lieb says. “He was always reaching out and trying to make connections in a really genuine way.”

“He’s a guy with a whole lot of hustle. If Ryan sees a company that he’s really interested in, he’ll do a lot of research, connect to experts and become an expert too.

He’s also a personable guy, and it allows him to connect with anybody he needs to do business with.”

Trust matters in Silicon Valley — trust in advisors, in sources, tips and expertise and confidences. Investors trust Gembala. So do the founders of companies where he puts Pathbreaker money, like Brad Bogolea, one of Tally’s inventors and founder of Simbe Robotics.


“Pound for pound and dollar for dollar, Ryan’s added more value than any of our other investors,” Bogolea says. “He really shows his commitment to our company.”

“Personally, I view him as one of my primary trusted advisors. I can bring Ryan a question on anything in our company, whether it’s HR, feedback on investors, a person we might hire, questions about a contract. Ryan resonates so deeply with us because of his personality, his method of always providing thoughtful advice. I contrast that with the Monday-morning quarterbacks who more or less spend their whole lives being on their soapboxes and not really trying to understand our business.

“Ryan stays close to the business,” concludes Bogolea. “When I need a trusted advisor, he can speak our language.”

Gembala is good with language. Still, he has some work to do to speak Tally’s. The retail robot just quietly hums right now.

If the Simbe Robotics investment lives up to its full potential, Tally will have quite a story to tell. Then who’s to say some other Pathbreaker investment — artificial intelligence, machine learning, cloud technology, who knows? — won’t give the little robot voice?

Anything’s possible. Really. 

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