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FALL/WINTER 2018

THE MAGAZINE OF THE TERRY COL





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Correll Hall in 2014, laying the foundation. *Photo by Cassie Wright*

2,000 days

For more than five years the corner of Baxter and Lumpkin streets

the corner of Baxter and Lumpkin streets has been under construction, but come next spring, Terry College's six-building Business Learning Community will be complete. The final two buildings will join Amos, Benson and Moore-Rooker halls (opened in 2017) and Correll Hall (opened in 2015). Taken together, they represent one of the largest capital projects in the University System's history. Totaling \$140 million, construction of the Business Learning Community was fully funded through a 50-50 split between the state of Georgia and private donors.

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FROM THE DEAN

The Age of Analytics

The power and influence of data analytics is driving business in ways we have never seen before. Its enduring objective is to solve business problems more efficiently and effectively whether it's selling to customers, hiring the best employees, or anything else to do with decision-making. But the challenge with analytics, as noted in our lead story on the topic, is finding the people: People who can collect and analyze data, people who can interpret what the data mean and people who believe in the capacity of analytics to solve what was previously impossible.

For decades now, that is where the Terry College of Business has entered the equation. We can trace our DNA in the analytics revolution to a time before "analytics" was even a term commonly applied to business. Nearly 40 years ago, the Terry College pioneered the first master's degree

in marketing research, and the MMR continues to be the graduate program at the forefront of a profession that lives and breathes data to guide marketing strategy at the biggest consumer brands. A new option for students looking to hone their quantitative skills at Terry is the Master of Science in Business Analytics. The first cohort of 25 MSBA students enrolled this fall, and we expect interest in the program to scale rapidly.

What makes these two Terry College degrees distinctive from others like them is the delivery of hard data skills with the exceptionally well-rounded business sense and communication abilities that pull the levers of teamwork and leadership. Every MMR and MSBA student will be engaged in an intensive outside consulting project before they graduate, essentially turning their analytics classes into a first job.

As a college, we are constantly focused on how we can create as much educational value for our students and expand their opportunities after graduation. Of late, we have added undergraduate areas of emphasis in human resource analytics, digital marketing and data analytics, a new advisory track to the Master of Accountancy program, as well as a data and analytics initiative in partnership with KPMG, new business analytics and financial technology concentrations in the Full-Time MBA program, and one of our newest undergraduate certificates is in actuarial science. I am incredibly proud of the leadership within our faculty, who help us discern fundamental shifts in business from fads and respond accordingly in our curriculum. Data-driven decision-making powered by waves of new technology is transforming business, and the varied ways we have incorporated analytics into every Terry College program is an important sign of the times.

Sincerely, 3 - 0

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



News

Management professor named fellow by Ewing Kauffman Foundation

Fellowship includes grant funding to study startup accelerator programs

Susan Cohen, an assistant professor of management at the Terry College of Business, was named a 2018 Junior Faculty Fellow in Entrepreneurship Research by the Ewing Kauffman Foundation.

Cohen is one of only six faculty members across the nation to receive the fellowship, which includes a three-year, \$35,000 grant to support her scholarship.

Cohen was chosen for the fellowship based on her record of innovative and important research in the field of entrepreneurship. She plans to use the grant money to further her scholarship into the role of startup accelerator programs.

"Accelerators are limited-duration programs for cohorts of startup businesses. They help startups in earliest stages of development through intensive mentoring and education over short periods," she says. "These cohorts tend to be very important because the startups in each cohort learn from each other and batching startups makes it efficient for investors and experts to come in and talk to the group. My research explores how these programs operate and why some of them are more effective than others."

The Kauffman Junior Faculty Fellowship in Entrepreneurship Research program was established in 2008 to recognize and support entrepreneurship scholars who exhibit the potential to make significant contributions to research. It is considered among the highest honors in entrepreneurship scholarship.

Cohen is the first faculty member from the University of Georgia to be named a fellow. — Matt Weeks

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#1 Accounting grads top-ranked in first-time CPA exam pass rates

J.M. Tull School of Accounting graduates ranked

No. 1 among large programs and No. 3 among all programs for first-time pass rates on the Uniform Certified Public Accountant Examination during 2017.

The Tull School's pass rate was 86.3 percent — almost 2 percentage points above the second-ranked school. It marked the second time in three years that graduates of Tull's BBA and MAcc programs earned the No. 1 spot.

⁽⁷This consistent excellence is a direct reflection of the hard work and commitment of our students, and it's a credit to our faculty, who prepared them for this important first milestone of professional success after graduation," said Terry College Dean Benjamin C. Ayers. "We are extremely proud of these students and the education they received from the Tull School of Accounting."

Tull graduates were ranked alongside recent graduates from 264 U.S. accounting programs with large enrollments. The rankings were based on aggregated data from all four testing windows of the 2017 Uniform CPA Examination proctored by the National Association of State Boards of Accountancy.

"This ranking is exciting for us," said Ted Christensen, director of the Tull School. "Our faculty do not focus on teaching to the test. We believe in providing students a well-rounded accounting education that primes them to be successful in any business environment, and the first-time pass rates and career success of our graduates are clear indications that our approach is the right one."

The exam is a 16-hour computer-based test comprised of four four-hour sections. To pass the rigorous professional certification, test-takers must score a minimum of 75 percent on each section.

98%

Class of 2018 maintains pacesetting job placement for Terry College

The employment rate for this year's graduates of the Terry College of Business hit a new high mark. According to survey data reported by the Class of 2018, 98 percent of Terry graduates were employed within three months of graduation.

This is the third consecutive year that employment rates have equaled or exceeded 90 percent across every single one of the college's bachelor's and master's programs.

The rates come from annual surveys of Terry's graduating classes conducted by the Office of Undergraduate Student Services and Corporate Relations, the MBA Career Management Center, and the college's specialized master's programs.

A record 98 percent of Terry undergraduates were employed within three months of graduation, up a point from last year's employment rate of 97 percent.

Continuing its impressive string of placing Georgia MBA students at leading companies, Terry's Full-Time MBA Program reported that 90 percent of its graduates were employed within three months.

Again this year, two specialized master's programs reported that all of their graduates seeking full-time positions were employed and a third program came very close. Master of Marketing Research (MMR) and Master of Business and Technology (MBT) graduates were at 100 percent while 99 percent of Master of Accountancy (MAcc) graduates were hired within three months of their graduation.

+ **1** UGA adds Graduate Certificate in Entrepreneurship

The University of Georgia offers a campus-wide graduate certificate program providing students the opportunity to develop skills necessary to launch and grow businesses and social enterprises.

Starting this fall, the Graduate Certificate in Entrepreneurship is available to all UGA graduate students. The program consists of 12 credit hours with students choosing two entrepreneurship courses from three options — "Introduction to Entrepreneurship," "Entrepreneurial Finance" and "Managing the Entrepreneurial Venture" — along with two elective courses tailored to their interests and aspirations.

UGA's Entrepreneurship Program is housed in the Terry College of Business, supported and taught by five lecturers with decades of entrepreneurial experience, including program director Bob Pinckney.

The graduate certificate builds on the recent success of UGA's Undergraduate Certificate in Entrepreneurship, established in 2016. More than 400 UGA students have applied and been accepted to the program in just the past two years.

To learn more about UGA's Entrepreneurship Certificate program, go to terry.uga.edu/academics/entrepreneurship.



University of Georgia graduate students discuss their entrepreneurial projects during a Design Thinking Moonshot class at Broad Street Studio One in Athens last year. UGA is offering a Graduate Certificate in Entrepreneurship available to all UGA graduate students beginning this fall. Photo by David Metcalfe

11th Terry College continues to rise in U.S. News & World Report rankings

Ranked 11th among public business schools, Terry matches its best ranking in U.S. News

For the third straight year, the Terry College's undergraduate business programs rose in the latest *U.S. News & World Report* rankings to No. 21 overall and 11th among public business schools.

It matches Terry's best ranking in the annual U.S. News survey. Additionally, five of the college's academic majors ranked among the nation's highest regarded specialties in business.

At No. 1, Terry's Risk Management and Insurance program is ranked the best in the U.S. The Real Estate program stayed at No. 5 (3rd among publics), the J.M. Tull School of Accounting is ranked No. 13 (8th among publics), Management Information Systems is No. 16 (11th among publics) and Marketing is No. 32 (17th among publics).

"Our goal as a college is to advance economic development through our research, teaching and service. A key commitment in our efforts is to engage students in challenging coursework and meaningful internships and other experiences that lead to outstanding opportunities after graduation and prepares them to become leaders in the business organizations they will join or create themselves," said Terry College Dean Benjamin C. Ayers. "We've never been in a better position to fulfill our mission and help our students reach their potential and achieve their dreams."

The University of Georgia also climbed higher in this year's ranking of best public national universities released by U.S. News & World Report. UGA jumped three spots to No. 13, its highest ranking ever in the U.S. News Best Colleges guide.

5 Longtime Terry College faculty members appointed to privately endowed chairs or professorships



Christopher Cornwell, a professor and head of the Economics Department, was named the Simon S. Selig Jr. Chair for Economic Growth. His scholarship falls into three areas — applied econometrics, labor economics and economics of education — and he has made significant contributions to each. Cornwell joined the department in 1988 and has served as its head since 2008. He also holds an adjunct appointment in UGA's Department of Public Administration and Policy, and is a senior fellow in the university's Institute of Higher Education.









Stuart Gillan, at Terry since 2011 was named the Mercer W. Hull Professor in Finance. He has written and published extensively on corporate finance and corporate governance. He has served as co-editor of the *Journal of Corporate Finance*, associate editor at the *Review of Financial Studies*, and is on the editorial boards of *Accounting and Finance* and the *Journal of Applied Corporate Finance*. His experience includes time as associate chief economist at the Securities and Exchange Commission and a research economist at TIAA-CREF. He has taught extensively in Terry's EMBA, MBA and undergraduate programs and won the Hugh O. Nourse Outstanding MBA Teacher Award in 2012.

Scott Graffin, a professor in the Management Department since 2006, was named the Synovus Chair in Servant Leadership. His research focuses on how CEOs, top management teams and corporate boards shape organizational actions. He recently served as an associate editor for the *Academy of Management Journal*, is a research fellow for the Oxford University Centre for Corporate Reputation and was elected to the executive committee of the Strategic Management Society. He received Terry's 2017 Research Excellence Award, given to tenure-track faculty for superior research published in the past five years.

William Lastrapes, professor of economics, was named the Bernard B. and Eugenia A. Ramsey Chair of Private Enterprise. An expert in monetary economics and time series econometrics, he is editor of the *Journal of Macroeconomics* and served as head of the Economics Department from 2002 to 2008. He has twice been awarded the department's Kamerschen-Hampton Outstanding Research Award. Lastrapes joined the Economics Department in 1990.

Tao Shu, who joined the Finance Department in 2007, was named the Bradford McFadden Professor of Personal Financial Management. He is an expert in empirical asset pricing, institutional and individual investors, behavioral finance, corporate finance and financial accounting. He has published studies in leading finance, accounting and management journals, has been recognized four times with outstanding teaching awards, and was given the Hugh O. Nourse Outstanding MBA Teacher Award in 2013.

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Twice in a Lifetime

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

NFWS

Numbers govern our lives. Bank account balances, blood pressure, SAT scores – they help define who we are and where we're going. Some numbers affecting our daily lives are beyond our control – age, height and U.S. GDP – while others, such as the calories we consume, are up to us.

But what if we had a greater power over numbers? If you had the ability to change one number, from how many hours you need to sleep or your savings rate, what would you pick? To get an expert perspective, we asked four Terry College professors from different departments:

If you could double any number - what would it be?

"As tempted as I am to say the number of home UGA football games, the accountant in me says to double your return on assets. ROA represents the ratio of firm assets to income and is a signal about how efficiently a firm uses its assets to generate income. Doubling this ratio would allow managers to be viewed as better stewards of firm resources, and the firm as a more attractive investment opportunity. This idea also generalizes nicely to our 'personal' financial statements, where we would double the reward we receive on our personal assets. I know, 'personal' financial statements? What did you expect, you asked an accountant!"

– Benjamin Whipple

assistant professor of accounting

"If I could change one number, it would be great to double the number of job openings worldwide. The increased competition among firms would lead to higher wages, better benefits and more job training." — Ian Schmutte

associate professor of economics

"My initial answer was to double the IQ of all people. Research suggests that IQ positively predicts job performance, regardless of task. A quick Google search, however, revealed the infant mortality rate in developing countries is still 14 times higher than in developed countries. Given this, I would opt to double the amount of health care resources worldwide to deal with issues like this."

- Scott Graffin

professor of management and Synovus Chair in Servant Leadership

"As someone who lost a younger brother to a health condition, I think people should elect to double the number of healthy years they have in life. Money and material assets are not the most important things in life and doubling them will not necessarily make us happier. What will make us happy is finding something we are passionate about and that allows us to make a positive impact on people's lives. Once you have discovered your passion then all you can hope for is to be able to do it for as long a period of time as possible."

– Julio Sevilla

assistant professor of marketing

ALUMNI AUTHORS







0



Emily Gaddy





Roland McElroy (*AB* '65, *MA* '69) **"The Best President the Nation Never Had: A Memoir** of Working with Sam Nunn"

Mercer University Press

McElroy, the former chief of staff for the influential Georgia U.S. senator, details Nunn's rise from his improbable Senate win in 1972 to his principled approach at making government work through cooperation and compromise in the following decades.

David J. Mullen Jr. (MBA '79) "The Million-Dollar Financial Advisor Team: Best Practices from Top Performing Teams"

HarperCollins Leadership

Mullen Jr., whose financial advisor program at Merrill Lynch had a success rate twice the industry average, takes a look at the highest functioning teams and reveals effective team-building strategies for fueling success.

Aaron Edelheit (BBA '96) "The Hard Break: The Case For The 24/6 Lifestyle" Ideapress Publishing

A chief strategy officer at Flo Technologies, Edelheit offers a road map for how to make the right choices, attain more success, put life back into perspective and gain more happiness by discovering the joy of taking a "hard break" of one day a week to reset.

Emily Gaddy (BBA '00) "Go Bulldogs!"

Mascot Books

A lifelong Bulldog fan and former banker, Gaddy takes a look at Georgia game day through a family of Dawgs in a children's tale aimed to instill kids with a love of books and stories.

Benjamin Watson (*BBA '03*) **"The New Dad's Playbook: Gearing Up for the Biggest Game of Your Life"**

Baker Books

Super Bowl champion and now tight end for the New Orleans Saints, Watson writes a book serving as a game plan to being the best partner and father, advising men on what to expect when their baby is home — and what to do when the unexpected happens.

Matt Moore (BBA '05) "The South's Best Butts: Pitmaster Secrets for Southern Barbecue"

Southern Living

Food writer and founder of EastWest Bottlers, Moore offers barbecue-lovers a sneak peek into the kitchens and smokehouses of a handful of the Barbecue Belt's most revered pitmasters and uncovers their techniques gleaned over years toiling by fire and spit.

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"I believed in the promise of the internet to liberate, empower and even enrich artists. I'm less sure of it than I once was." - David Lowery

Photo by Jason Thrashei

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What's **Instore**?

The rise of analytics is changing the art of business, and Terry's students, faculty and alumni are working to decipher insights the infinite streams of data reveal

By Ed Morales **Illustration by Jean-Francois Podevin**

The holidays are no holiday for first-year accountants.

While most of the working population is spending time with family and adding up presents, newly-minted auditors are in warehouses, storerooms, basements and random fields counting everything else: pens, computers, socks, lawnmowers, cattle. Physical inventory counts are crucial to a business' bottom line, but are time-consuming and best left for days when transactions and deliveries don't get in the way.

So make your list, and check it twice.

"New staff every year have to count the inventory at their clients and this usually happens during the last week of the year that's what you spend your time doing," says Margaret Christ, an associate professor in the J.M. Tull School of Accounting. "They've gone from originally taking inventory on paper, then Excel spreadsheets and more recently firms use mobile tech and apps to record." But this past summer Christ worked on an analytics study at a

Kansas feedlot finding a better way to count cows. With drones.

"We were able to get the internal audit papers of how long it took. Before they would audit only 10 percent of this feedlot of 32,000 cows, and it took them 40 hours including cowboy time (when cowboys have to corral the cows)," Christ says. "Using drones and counting software, which loaded your images and automatically counted, we counted the entire population in just six hours."

They now have drones that fly though warehouses and do the same thing with office supplies, "and even make sure the boxes are full to assure they have what they say they have," Christ adds.

You wouldn't be alone in thinking "data analytics" was only about who buys striped ties or reads articles about Kim Kardashian (though it means that too). What analytics really means is scrutinizing data to help businesses augment productivity and become more efficient with their time and personnel. Analytics guides autonomous cars, detects bank fraud, and helps doctors track patient history to make better diagnoses.

It can even get first-year accountants home in time for grandma's apple pie.

The purpose of analytics is solving problems, but the problem with analytics is people – people who believe in analytics, people who can gather data, and people who can then interpret what the data mean.

"We have oodles of data coming in," says Rick Watson, the J. Rex Fuqua Distinguished Chair for Internet Strategy in Terry's Management Information Systems Department. "But now the bottlenecks are with converting these data to information and the interpretation of the resulting information. The goal of business school is to give people the expertise to know what information they need to solve the problem and to then interpret it."

And that's where the Terry College of Business comes in. The college has responded to this dynamic trend by introducing new programs to complement its analytics programs already in place.

To wit:

- The first class of Master of Science in Business Analytics students enrolled this fall. The one-year program teaches students technical expertise in collecting, analyzing, and interpreting big data while learning the field's predominant programming languages.
- Tull introduced a data analytics initiative within the Master of Accountancy program in partnership with KPMG to prepare students for the digital marketplace. The coursework explores beyond traditional accounting principles and tax regulations to include technologies and methodologies used in today's data-centric environment.
- The Management Department offers an area of emphasis in human resource analytics, where students study topics such as recruitment, selection, training and development, performance management, and compensation.
- · Management Information Systems' area of emphasis in data analytics for undergrads allows students to gain knowledge about how to leverage data – big and small – using unstructured data, query languages, statistical methods, visualization, predictive analytics, and data science techniques.
- The Master of Business and Technology program offers a degree addressing the gap between business strategy and technical know-how and preparing graduates to lead digital initiatives as business analysts.
- An MBA concentration in business analytics teaches core courses including emerging technologies, predictive analytics and data management.

Analytics, of course, is nothing new to the Terry College. It has long been part of Terry's Master of Marketing Research Program, the first of its kind when it was created in 1979. Analytics courses in MMR focus on how to analyze and interpret data to guide marketing decisions at the strategic level as well as for tactical plans. And while business data may fluctuate from year to year, one thing is certain for MMR graduates - everyone gets a job.



"The goal of business school is to give people the expertise to know what information they need to solve the problem and to then interpret it."

> - Rick Watson J. Rex Fugua Distinguished Chair for Internet Strategy

Department of Management Information Systems

"For a long time there was a dearth of information, data was scarce and companies were really looking for it. But now so much is automatically captured with scanners, loyalty cards and online searches."

> – Charlotte Mason Department Head and C. Herman and Mary Virginia Terry Chair of Business Administration, Department of Marketing



hree Magic Words Recency, Frequency, Monetary MASON



"The MMR program was started to help train people to deal with marketing data, and you can see how analytics has changed marketing since then," says Charlotte Mason, head of the Marketing Department and C. Herman and Mary Virginia Terry Chair of Business Administration. "For a long time there was a dearth of information, data were scarce and companies were really looking for it. But now so much is automatically captured with scanners, loyalty cards and online searches. If you look at marketing research classes, which are required for all marketing majors, it's shifted from the design and collection of data to more the analysis of data, which is already out there."

Marketing analytics – the art of predicting a consumer response — is a form of analytics most of us encounter on a daily basis. The ads we see on websites, the cookie displays at Kroger, the catalogs in our mailbox are all based on snippets of information companies know about us. What the companies don't know (but want to find out) is the process of why we choose what we choose. It's the question Terry professors ask their students to figure out.

"A huge issue in marketing is called attribution modeling - somebody goes in and they buy something. But what marketers want to know is what put them there." says Mason. "Was it a banner ad, a billboard ad, a catalog, word of mouth, TV ads? Companies are trying to figure out these marketing communications and they want to create a model that says 'OK, this is worth this much.' Putting the data together is a big issue."



It's not enough for students to be prepared; the faculty teaching this data revolution need to be constantly learning too.

Analytics in accounting isn't as well-known as it is in marketing or social media, but there's no arguing its importance. Through audits, analytics can ferret out fraud on the company books, but also offer insights on what the numbers reveal, which can lead to future innovations.

For more than a year Christ and fellow Tull associate professor Tina Carpenter have investigated the use of analytics throughout the financial reporting process, conducting nearly 60 interviews with financial executives, public accountants, and standard-setters. They learned using analytics in audits is more widespread as well as a better way to validate financial reports. But challenges remain on several fronts.

"One of the first challenges for auditors is they're still having to talk to their clients about



PAULA DAVIS (BBA '08, MBA '09)

Senior Analytics Leader, Deloitte Washington, D.C.

Paula Davis is a leader in the InsightStudio, Deloitte's digital studio for analytics, and a founding member of their global innovation centers. In these roles she is responsible for developing and creating Deloitte's visualization talent, building a differentiated set of services to take to market, and driving accretive firm revenue by engaging clients in innovative offerings.

She interrupted her UGA undergrad years to serve in the U.S. Marines for five years, where she used knowledge gained in first-year management information systems courses to take certain Corps' processes from labor intensive paper spreadsheets to automated tracking systems for deployment and more.

"As a Marine I discovered how much improvement needed to be done," she says. "I expected that to be true in civilian commerce as well. Indeed it was."

At Deloitte she founded the innovation center and created the InsightStudio, with a growing team of more than 100 people across broad geographies. Global clients come to Deloitte for ideation workshops, interactive data demonstrations and strategic visioning sessions led by Davis.

"Serving corporate, institutional and government clients, I help them discover insights through analytics, answer data-driven questions through visualization and gain perspective through design thinking," she says. "I lead multidisciplinary teams to create over 300 analytical applications for clients around the world to help them discover and pursue opportunities."

Her projects range in duration from two months to three years, and she now leads a cybersecurity project for a Deloitte marquis account, using data science to identify bad actors and prevent identity theft and fraud.

She notes "analytics" was not a widely used term until around 2010. "Prior to 2010 most of us spoke in terms of 'executive information systems' and 'business intelligence'. The language of technology continually evolves."

— Peter Stoddard (BBA '79)

getting all the data — some are all in but many are not," Christ says. "We heard concerns that didn't have anything to do with the analytics themselves but with cybersecurity. There is a challenge of changing that mindset, internally for companies, internally at audit firms, and between audit firms and companies. Someone described it as trying to turn the Titanic."

"And," Carpenter adds, "they know the iceberg is there."

Another challenge for auditors is finding people with the skill-set to analyze the data. Vetting the numbers on audits isn't the sticking point. It's the critical thinking needed to determine why the numbers do what they do.

"What we hear from firms all the time is they need people who can look at a set of data, think about the question they're trying to answer and figure out how to get that data to answer that question, maybe by even bringing in other data," Christ says. "They want people with the ability to think like that and not solely focus on what they did in last year's audit."

Auditors with access to all the data and the personnel to decipher it found it improved the client-auditor relationship because it validated reports and sniffed out elements of fraud.

"One person said data analytics makes the needles in the haystack shine brighter, referring to fraud," Carpenter says. "The other thing is connecting the dots. They used to be able to connect one or two dots but were limited by their own imagination. But with more sophisticated data analytics, they can connect four and five dots and start to make significant progress on new ideas. There's a story the data are trying to tell, but they can't understand the story unless they understand the accounting."

Through the insights they learned in interviews, Christ and Carpenter have transferred their findings from "The Data Analytics Transformation: Evidence from Auditors, CFOs, and Standard-Setters" to the classroom. The two have won awards and grants for their creative and innovative teaching, employing the patented technique of "show, don't tell" to immerse students into situations they'll face as professionals.

"In fraud class I do a simulation which enhances these problem-solving activities that definitely embrace data analytics," Carpenter says. "They get evidence from one place and have to match it up with evidence from another place, then ask additional questions to keep probing the issues and looking for more people to help them solve the fraud. It's a simulation that runs seven weeks out of the course."

"What we are hearing from firms is a challenge," Christ adds. "Make (students) more technical, make sure they know accounting, but let them be free-thinking





creative artists. There does seem to be some shifting in public accounting firms where they are talking about innovation and trying to figure out how to reward and encourage it. It's quite a big shift from when I was there years before when nobody was talking about that."

The introduction of analytics has also changed the field of accounting.

"Accounting as it has been historically understood — the stereotypes about accounting — don't hold true anymore," Christ says. "It's a different skill-set, and the work is exciting."



Mason brings her unsolicited mail to class to show how a slight change in response rate percentage can affect the bottom line.

"I can't tell you how many credit card offers I get, and I have never responded to a single one but they keep sending them," she says. "The cost to send them is trivial, but if I bite the payout is actually pretty big."

Direct mail and email, it turns out, is marketing analytics in its simplest form. Your information came to companies in a variety of ways, and once their letter is sent out, all they have to do is wait.

"There's a famous expression — direct marketing is the only business where you can be wrong 99 percent of the time and still be a winner," she says. "For credit card solicitations, 99 percent of the people throw out the offers without even opening them and yet the direct mail offers are still profitable for the firms. If firms can use analytics to increase response so that they're wrong 98 percent of the time, they just doubled their money."

The role of artificial intelligence in analytics cannot be understated, but its influence wavers from business to business. In accounting, drone analytics uses AI to take away guesswork, conducting activities more efficiently and accurately than people can. In marketing, AI focuses more on making people's decisions easier, as opposed to lightening their workload.

"Think about the recommendation systems in Amazon or Netflix, that's something a person can't really do because the universe is just too big, and that's AI," Mason says. "And it gets smarter as Amazon or Netflix collects more information about you."

But as companies seek to use AI to gauge more on what you want, a "creepy factor" has slid in. For a while putting radio-frequency identification tags in clothing was a



LUCAS PUENTE (BBA' 10, AB '10) Lead Economist, Thumbtack San Francisco, Calif.

Lucas Puente is a social scientist passionate about using econometrics and data science to improve understanding of the world and turn raw data into useful insights.

Thumbtack is an online service matching customers with local professionals, employing data to better understand policies and economics affecting small businesses. They list nearly 1,000 types of services in categories such as home, wellness, events, and lessons and serve every county in the U.S.

At UGA, Puente discovered a drive for answering interesting questions.

"I wasn't initially driven to statistics and analytics for the sake of it, but ended up developing a passion for these fields because I discovered they could help me find the answers to my questions," he says.

His work is project based, beginning with cross-functional collaborative input across Thumbtack departments to determine objectives. Puente immerses himself in the solitary work of collecting data and analyzing results, then collaborates with staff to clearly present messaging via written content, spatial graphics and more.

"I access Thumbtack proprietary databases, as well as those of the Census, Bureau of Labor Statistics and other public databases on a macro and micro level," says Puente, who was recently named to UGA's 40 Under 40 list. "Survey analysis is vital to my work. We will soon release Thumbtack's 2018 Small Business Friendliness Survey of 7,500 respondents on how government policies at the federal, state and local level affect their business."

Thumbtack delivers results to members of Congress and state legislators, and Puente is gratified when resulting policy changes directly benefit small businesses.

His advice to students with a passion for analytics: "Begin projects now. Analyze trends in a field that interests you. Build a portfolio of work. Seek an internship related to your passion. That internship may lead to your ideal first career position."

- Peter Stoddard (BBA '79)



DIANE BLOODWORTH (BBA '82) President and CEO, Competitive Sports Analysis, Atlanta

A veteran of more than 25 years in the technology industry, **Diane Bloodworth** has in-depth experience in analytics, software development, IT operations and process improvement.

In 2010 she founded Competitive Sports Analysis, a provider of predictive sports analytics. Through predictive analytics, CSA makes college athlete recruiting more efficient and effective. CSA's scoutSMART product uses a patented algorithm merging quantitative and subjective data points to develop a customized fitSCORE based on the team's preferences and style of play.

CSA collaborates with the PIERCE Plan, the first online platform for high school systems to track NCAA academic requirements in real time.

"Navigating the maze of academic eligibility requirements can be a nightmare, paper intensive and highly inefficient," she says. "Now high school student-athletes, parents, counselors and athletic directors log in to a dashboard to receive alerts and access relevant academic information pertaining to eligibility in real time."

College scouts can access verified transcripts and test scores with the click of a button.

Until recently CSA worked only in football, though Bloodworth expects to soon expand into men's and women's basketball. Leading college coaches are increasingly aware of the need for analytics in evaluating the whole student-athlete. No longer are size and speed the only essential criteria. With this in mind, CSA offers data on student academics as well as subjective evaluations so coaches can make informed decisions.

"I am delighted the Terry College is making such bold advancements in business analytics curriculum at both the undergrad and postgraduate levels," she says. "Students who advance in the field will enjoy extremely rewarding careers." — Peter Stoddard (BBA '79) hot topic — you walk into a store and the sensor reads the tag and knows your name and shopping history — "but it freaked people out," Mason says.

Facial recognition, a staple in Steven Spielberg's futuristic "Minority Report," is used to open iPhones, check in bags at airports, and in Japan, buy sodas.

"There are vending machines that capture your image as you're standing in front of the machine, and then make recommendations based on inferred age and gender," Mason says. "So if you're a middle-aged male one kind of drink might be recommended, but it would be a different one if the image is identified as a younger female. The algorithms were pretty accurate."

There's more to be done in sharpening the message without repelling the audience. Mason sees the influx of more and more qualified students entering analytics, using their background in statistics or computer science to improve the growing field of study.

"There's a signal and a noise problem, and it's far from perfect," Mason says. "Things get lost in translation. It's a little like telephone — every time the message gets transmitted it gets a little fuzzier. ... I have received ads for online advanced degrees that read 'Dear Professor Mason, have you ever thought about getting your advanced degree in business?' Not only did they send it to Professor Mason, they sent it to my school address. So sometimes it's not so smart."



About the autonomous car.

Rick Watson has been at the Terry College since before it was called the Terry College. He has written 10 books, including "Data Management: Foundations of Data Analytics" (now in its sixth edition), and has been part of numerous studies in the field. For him, cars, and forms of transportation in general, are the real future movers in AI analytics.

"The autonomous cars have huge implications for society — here's a simple one, there are no longer any organ donations because you don't have accidents," Watson says. "There are no speeding fines, which has implications for municipal governments. The car is a tipping point in many ways and that comes about because you can collect so much data through these sensor networks and then analyze it."

Cars already have automatic braking, and sensing devices that tell if you are too close to the car in front or if you're going to hit something behind you. But "with an autonomous car you have huge amount of data coming in all of the time because what the car has to do is build a digital representation of the world around it and then drive through it, and it's doing that yard by yard," Watson says.

In his role as an MIS professor, Watson teaches his students to clean, clarify and produce knowledge from the massive amounts of data coming in to give companies the opportunities to ask "how am I going to change the way we think about the business?"

"What we are hearing from firms is a challenge. Make (students) more technical, make sure they know accounting, but let them be free-thinking creative artists." – Margaret Christ

Associate Professor, PwC Faculty Fellow, J.M. Tull School of Accounting



He pointed to two trends — digital data streams (DDS) and digital twins — that mark the future of analytics. In DDS, data are generated in real time based on the environment it sits in. Watson references a bus stop in London, where a flat panel display can react to rain in the area by telling people where to buy umbrellas, or acknowledge the local soccer match by pointing out pubs showing the game. "We're moving to where every asset is online, streaming data about its status and when its status changes," Watson says.

A digital twin is just that, a replica of the physical item that uses sensors to fix and address issues. "One example is if the owner of a Tesla had a steep driveway and he would scrape the bottom of the Tesla each time he would drive out," Watson says. "He'd contact Tesla and say, 'hey I've got this problem,' and it would transmit a software patch that when the car is at a specified GPS location, the point where the driveway meets the curb, the software raises the suspension. The digital equivalent talks to the physical, and they interact the whole time."

Digital twins are used in trains and jet engines, but could include people as well. A digital twin could monitor your heartbeat, measure glucose, track weight, and offer alerts to help promote a healthier lifestyle. The shared information could shrink the cost of health care.

"But there's a fundamental problem with AI at present, it generally can't tell you how it makes its decisions — the reasoning is not there," Watson says. "That's the next generation they're working on."

The present generation continues to show and prove to businesses how important analytics is. There is no doubt every industry is gathering data, but figuring a way to positively drive the data to enhance a company's direction is the charge of today's students.

Watson recalls a story about a mining company with a treasure trove of data but no internal capability to tell them where X marked the spot. So they put out a competitive call.

"There's a really great example in the gold industry where a company had all the data but didn't know where the gold was, so they had a competition and offered something like \$600,000 and gave the data out," Watson says. "It was a company in West Australia near where I used to live who found where the gold was. The value of the company went up astronomically, and it was all from data analytics and visualization. Of course they got \$600,000, and the company that started the competition got billions out of it."

Everyone wins, but as it is with analytics, the numbers aren't always the same.



RORY PARTALIS

(BBA '04) Product Manager, A9/Amazon San Francisco, Calif.

A9 fuels the Amazon search engine, and their work starts long before a customer types a query. Using analyzed data, past traffic patterns, and index text describing every product in their catalog before the customer decides to search, they're ready with instant suggestions and a comprehensive set of search results.

At A9, **Rory Partalis** manages the AR (augmented reality) View product, allowing customers to see how thousands of products look before buying. From bedroom furniture to kitchen appliances, one can virtually stage their home via smartphone camera and Amazon's product catalog.

"Even as an undergrad at UGA, I dabbled in mobile apps, launching a music streaming app of local Athens' bands for Palm PDAs through the Grady New Media Institute," he says. "This was before Pandora or even smartphones existed, so it's not a total coincidence I ended up at Pandora Radio a few years later."

He gained an academic leg up in marketing classes by creating websites for several projects, and was an early recipient of UGA's New Media Interdisciplinary Certificate, which was instrumental in preparation for his tech career.

At A9/Amazon, analytics plays a role at the beginning and end of every AR View project. He first analyzes a problem then partners with design and engineering staff to manage the roadmap to solutions. Once the project goes live, Partalis uses analytics to measure core performance indicators and other benchmarks of success.

His advice to students wishing to pursue a career in analytics: "Become fluent in the SQL programming language. SQL is now the most widely used database language, so I recommend becoming comfortable writing queries and presenting structured data to show the results of your work or support the points you are trying to make."

- Peter Stoddard (BBA '79)

DOWN BEAT

The advent of internet music access rocked the economic model that once supported mid- and lower-tier artists. Music stalwart and Terry lecturer David Lowery advocates for 'rights holders' in a discordant system.

By Charles McNair

The Rolling Stones rolled across Latin America in 2016.

Getting a lot of satisfaction after 50 years as a super-group and worldwide sales of 250 million albums, the Stones filled 1.2 million seats and pulled down \$91 million in just seven weeks. The band's concert equipment for the América Latina Olé Tour packed 70 tractor-trailer trucks, a cavalcade that rumbled through 10 South and Central American venues from Santiago, Chile, to Mexico City.

Meanwhile, night after night back in the USA, hundreds of midand lower-tier bands and performers piled drum kits, amps, guitar cases and themselves into road-warrior vehicles. They headed for shows in Des Moines and Bakersfield, Hoboken and Athens anywhere they might draw even a small crowd.

The starkly different scenes symbolize today's music business.



The Stones and an exclusive few ultra-elite artists make piles of pesos. Elsewhere, striving songwriters face an uphill drive to earn enough notes to stay in business. On the road again means burning high-priced gasoline and living on Cheetos, praying for clear skies and a tough radiator hose.

"Everywhere I look, artists seem to be working more for less money," says Dr. David Lowery (EDD '18), a lecturer of Business Fundamentals as Applied to the Music Industry for Terry College's Music Business Certificate Program.

Lowery knows. Along with academic work he's a professional musician, the frontman for two touring mid-tier bands, Cracker and Camper Van Beethoven. Both Lowery's groups boast respectable critical reputations and mid-tier sales, including a gold and a platinum album.

Lowery also knows music from the production side. He's founder of one of the first Indie-owned labels, Pitch-A-Tent Records, and a part-owner of Sound of Music Studios in Richmond, Va. He's produced platinum selling albums (Counting Crows) and penned tunes for commercials, TV, and films.

All this is to say the self-described "rockonomist" intimately understands the economics of the music industry, and he's not a happy camper.

"I believed in the promise of the internet to liberate, empower and even enrich artists," says Lowery. "I'm less sure of it than I once was."

In Lowery's view, Digital Age changes in the economic model have threatened the livelihoods of creative artists – the people he calls "rights holders."

"I feel that what we artists were promised has not really panned out," he says. "The music business never transformed into the vibrant marketplace where small stakeholders could compete with multinational conglomerates on an even playing field."

Lowerv insists that today's internet-based model of the music industry limits the prosperity of musicians even more than the old model did, back when music came on vinyl or CD and just a few powerful record labels called the shots.

"In the last few years," Lowery says, "it's become apparent the music business, which was once dominated by six large and powerful music conglomerates - MTV, Clear Channel, and a handful of other companies - is now dominated by a smaller set of larger and even more powerful tech conglomerates, and their hold on the business seems to be getting stronger."

What the world needs now?

Ironically, the work of songsmiths today, thanks to the internet and its file-sharing, streaming, and downloading features, can be enjoyed more easily than ever before. Anyone with a computer or smartphone can click to hear Cracker and Camper Van Beethoven tunes on YouTube.

Fans can pay and download work from Amazon or iTunes. Subscribers to Spotify or other digital streaming services can easily hear the classics or hidden gems.

The rub? Somehow, what music consumers once paid to hear can now be enjoyed for free, or uncomfortably close to it.

In 2016, the Recording Industry Association of America reported that for the first time in the U.S., customers paid more for music by streaming services (\$3.9 billion) than for recorded music



(CDs and a small vinyl disc subculture).

Globally, streaming now accounts for 59 percent of digital revenues.

Consumers don't buy music any more – they download it.

So, struggling to replace stagnant or falling sales, more artists go on tour. They play more shows – for fewer concertgoers. Artists' recording budgets and the length of their recording sessions have decrescendoed, a clear sign of tight revenues.

Here's Lowery.

"I've owned a studio complex for 18 years. We've recorded everything from hobbyists to high school punk rockers to octogenarian blues singers. My wife is a concert promoter of some note. [In 2010, Lowery married Velena Vego, manager of his two bands, and talent buyer for Athens' 40 Watt Club and Atlanta's Buckhead Theatre.] She probably books over 300 artists a year. We share an office, and from where I write this, I feel like I have a comprehensive view of the music scene in the southeastern United States. if not the entire U.S.

"I generally know what artists are grossing. I also have a pretty good idea of what they are netting. If a four-piece band shows up at the 40 Watt Club here in Athens with two crew members and a beat-up old van, and they sell 200 tickets? They are probably making about 150 bucks a day each. And if a band shows up with two buses, a truck, 10 crew members, and an eight-piece band? Well, I can tell you they need to sell it out or they are losing money."

The bottom line? It's the bottom line. Without reliable sales of recordings, artists face a growing struggle for attention ... and even survival.

In the digital music economy, Lowery says, artists have seen

their most important assets collectivized by file-sharing. "They no long control the distribution and exploitation of their sound recordings," he says. "Without the ability to effectively and fairly exploit these assets, the vast middle and lower class – the 99 percent of the music business – has been impoverished."

Meet The New Boss

Lowery has emerged as a digital-age champion of music artists' rights. He put on the crusader's cape in 2012 after publishing a widely read essay, "Meet The New Boss. Worse Than The Old Boss?"

Think "Common Sense," the foundational document by Thomas Paine that helped launch the American Revolution. Only for songwriters.

That essay, convincingly and in minute detail, took to task the greed of online digital giants and their indifference ... or worse ... toward the plight of middle-tier and rising recording artists. "Meet The New Boss" was a *cri de coeur* against the negative effect of the new digital economic model on the majority of American musicians.

Lowery, trained as a mathematician and with deep geek credentials (early tech adopter, years as a derivatives trader/analyst, multiple computer languages), went stridently public with his views after calculating that listeners on Pandora, a web-based streaming service, had downloaded his Cracker hit, "Low," more than a million times.

Lowerv received rovalties of less than \$17.

"I just want to let all those young bands out there touring know what the economics of streaming really mean," Lowery wrote. "There will be no middle class or niche ensemble music unless streaming revenues increase. Flat price per stream revenue is a net transfer of wealth to top artists and streaming platforms."

"Meet The New Boss" brought Lowery a surprising new kind of celebrity. The music stalwart suddenly found himself fronting a different kind of microphone, speaking out as a defendant of artists' rights in January 2014 before the U.S. House of Representatives Subcommittee on Courts, Intellectual Property, and the Internet.

Through his online advocacy website, The Trichordist, Lowery chronicled industry abuses and exposed hypocrisies that prevent rights holders from receiving fair payment for fair use of their creations.

In January 2017, Lowery took on the government itself, speaking out in an interview in the Washington Post.

"I don't know if people realize this," he said, "but all your pay as a writer of songs – with the exception of something placed in a film or television or a commercial – is governed by federal government. They literally set the rates that you're paid."

He went on to complain that "federal overregulation that has clearly been distorted by the levers of government power that set the prices for songs have been clearly manipulated in favor of large multinational corporations."

In late 2015, Lowery filed a class-action lawsuit against Spotify. The legal action seeks \$150 million in damages, alleging that the streaming service reproduces and distributes copyrighted songs without the proper licenses.

In January 2018, Lowery and Terry's Music Business Program hosted a symposium on artist's rights in the music industry. Musicians, producers, filmmakers, law enforcement, and elected officials came to Athens to explore artists' rights advocacy and other timely themes.

"I wanted this conference to do something different," says Lowery. "The goal was to get more people involved in the discussion, including people who play a very big role in the way that artists' rights are handled."

THE DISRUPTORS

Their businesses based on the internet, three major digital disruptors have shaken up the music economy:

FILE SHARING:

Ever burn a CD, then hand it off to a friend?

That's file-sharing when one person (or business) makes computer files available to other users. File sharing has dramatically burned many artists, who can find their own copied ... or pirated ... work on the internet with only a click



or two. Some well-known file-sharing outfits: Megaupload (defunct), FirstLoad, The Pirate

STREAMING SERVICES:

Bay, BitTorrent

These companies deliver a song, a movie, a

video game, or some other online attraction to a user on-demand. Streaming services pay musical rights holders at different rates, but an artist's portion generally amounts to no more than a small percent of a penny per play. Popular



streaming services? Pandora (recently acquired by SiriusXM for \$3.5 billion), Spotify, YouTube.

DIGITAL MUSIC STORES:

These profitable online enterprises rely on

fairly traditional deals with music distributors, and they generally have a better record of rewarding musicians, though some take a whopping portion (up to 30 percent of gross for iTunes) of song sales while incurring no creative or financial

risk. Examples of digital music stores: iTunes, Amazon Mp3, Rhapsody, Google Play.

- Charles McNair

ITUNES



"The music business never transformed into the vibrant marketplace where small stakeholders could compete with multinational conglomerates on an even playing field." – David Lowery

A Change is Gonna Come

Disruption has been steady as a metronome for the economic model of the music industry. At least seven times, technology or trends changed the business formula that affects rights holders of musical work.

The first commercialization of music sales came between the 1830s and 1850s, a time when sheet music vaulted new tunes and their creators into the popular consciousness. In the 1890s, clever music publishers in New York and London sold millions of songs while capitalizing on new kinds of licensing for music halls, Vaudeville, and promoters.

The phonograph emerged in the early 20th century, and the creation of albums for the device blended artistry, publishing, production, and distribution more closely than ever, raising new questions about who deserved payment for what. Next up, radio exposed the work of artists to an even broader public – and once again dialed in a whole new set of issues on royalties and rights.

Television with its hundreds of millions of viewers raised even more questions for rights holders. The DVD then added its wrinkles, followed. in rapid progression, by increasingly personalized music technology -8-tracks, cassette tapes, the Sony Walkman, the compact disc.

Then artists confronted the evolution ... and the revolution ... called the iPod, the potent symbol of the internet's takeover of musical presentation. Pioneering song-sharing services such as Napster weren't far behind. Today, digital downloads and streaming minutes dwarf all other forms of musical presentation.

And there's some ... a little ... good news.

The Global Music Report, published by the International Federation of the Phonographic Industry, reported in 2016 that the music industry grew just under 6 percent (most of the growth in streaming). That marks the biggest bump in sales for the global music industry in the past 20 years. The valuation of music as a global industry approaches \$16 billion.

Growth is good. But is streaming growth best for artists? Lowery confesses to mixed feelings.

"The 'new boss' doesn't really tell me what kind of songs to write or who should mix my record," he says. "But on the other hand, I'm a little disturbed at how dependent I am on these tech behemoths to pursue my craft."

Lowery chides this "Innovation Industry" for its half-blind eye toward artists.

"They think their services and networks are the only thing of value in the digital ecosystem," he writes. "This is like the owner of Shoreline Amphitheatre thinking people are paying for the privilege of sitting on the chairs.

"The tech true believers ... ecstatically shout, 'things have never been better for musicians!' While that is true for [top-tier, super-group] musicians, is it true overall? Is it better for musicians as a group?"

"I ... can say the same thing about lottery winners. I can find three or four jackpot winners and say, 'things have never been better for lottery players.' And this would not be true because we are not accounting for all the losers. The house or the lottery always wins, but there are just enough winners so that people keep playing the game.

"This is exactly how the new digital paradigm works. It's a lottery. A few musicians win every year. But overall money steadily flows to file-sharing companies, YouTube, AdSense, Google, Apple, Amazon, Spotify, and the record labels.

"Artists haven't been liberated."



Computer power brought a gold rush of payment processing companies to Georgia, and business is booming

within six months.

More than 35 years later, advancements in computing power pushed the industry into a state of rapid growth – most of it happening right here in Georgia. Seventy percent of all U.S. credit and debit payment swipes are processed through Georgia's data hub, and it's growing by the minute.



By Matt Weeks (ABJ '05, MPA '11) Illustration by Daniel Hertzberg

irect deposit hits every month like clockwork thanks to a small health club in Texas.

It was there a gym manager named Peter Kight devised a process to automatically deduct monthly dues from members' bank accounts, which proved an overnight success. Customers jumped at the chance to do away with check writing, and the gym became profitable

It worked a little too well, and Kight knew it. He soon quit to take his automated payment idea beyond the health club. Thus, CheckFree was born and with it the financial technology industry – FinTech.



Jacob Crowe has spent a decade working in the FinTech business. "FinTech is about making processes cheaper, better and faster," he says. "It could be for payment systems, bank systems, loan systems, personal systems — it can apply to nearly anything in the financial industry." Photo by AJ Reynolds

"When you think about evolution of mechanical things, Henry Ford was great because he automated the car making process. He made it so you could send it down the line and stamp out a lot of cars. FinTech is an evolution of that idea," says Jacob Crowe (BBA '89), who has spent a decade working in the FinTech business. "FinTech is about making processes cheaper, better and faster. It could be for payment systems, bank systems, loan systems, personal systems — it can apply to nearly anything in the financial industry. Some people like to say it's disrupting, but FinTech is really just a term used to describe how companies develop and use technology to upgrade or enhance their processes."

He should know. A former executive with the banking services company CompuCredit, Crowe left his steady paycheck to help run the FinTech startup GreenSky in 2008. Ten years later, its IPO raised more than \$1 billion thanks to an artfully crafted smartphone app that facilitates loans for home improvement projects.

Success in the industry, Crowe says, hinges on improving the behind-the-scenes aspects of modern business.

"When there is a process that's working - for example you go to your bank, make a deposit, and it shows up in your account - it's invisible. You never think about it," he says. "What the public

doesn't really see is all the steps it took for that check to become a scanned image, then flow through the Federal Reserve, and then back to the issuing bank for the transaction to be captured and recorded. So FinTech is about automating those kinds of processes, which is good for the business and good for the consumer. The public doesn't get to see all the things that happen behind moving money."

If FinTech is hard to see now, it was all but invisible in the 1980s and '90s, when Atlanta planted the seeds that would nurture the industry's boom. The city installed miles of underground fiber while state legislators removed caps on credit card interest rates and annual fees. Overnight, Atlanta become the most desirable spot to house the nation's financial datacenters. Like a gold rush, payment processing companies flocked to the city. As their headquarters began dotting Georgia SR 400, the financial industry dubbed the stretch of highway "Transaction Alley."

"It actually didn't happen on purpose," says Bob Trotter, executive partner at the research advisory firm Gartner. "The FinTech industry was developed on the backside of transaction processing. It started with the question of making sure banking ledgers are correct when going online, but has been overtaken by innovation. Now mobile apps can do all this online banking for you. They can hail a taxi, have food delivered, pay for books - all of that is done because of the kind of innovation that is completely changing large industries right now. And Atlanta sits at the center of it."

More than 100 FinTech companies are located in Georgia. They employ more 40,000 workers and bring in north of \$30 billion annually, and every year, that number goes up. The industry's ravenous appetite for talent led the Metro Atlanta Chamber of Commerce to convene a FinTech Advisory Board and spurred the Terry College to create an area of emphasis in FinTech for MBA students — the first of its kind.

The area of emphasis aims to fill a void in the marketplace. Despite FinTech's brisk acceleration (Goldman Sachs estimates that \$4.7 trillion of financial services revenue is at risk of displacement from FinTech), companies are having difficulty finding workers with the right combination of technical abilities and financial acumen.

Students who graduate the program are primed for jobs in fields such as data analytics, project management and cybersecurity in both traditional finance spaces and emerging technology sectors like blockchain and cryptocurrency.

"We reached out to alumni in the FinTech industry and started conversations with them about the needs of the industry to determine what kind of labor they require, and we saw there was a perfect opportunity for us to meet that demand," says Santanu Chatterjee, director of Terry's Full-Time MBA Program. "We started putting together a curriculum in order to understand how we could ensure our graduates have a firm grasp on the principles and applications of financial technology, and we realized we were going to need to go outside the classroom."

Luckily, Trotter was plugged in. With seats on the advisory boards for both Terry's Management Information Systems Department and the Atlanta Metro Chamber's FinTech group, he was in the perfect position to connect the industry's leaders with its talent developers. Like the Texas gym manger, he saw a better way and put the two together.

"All of these companies are innovative in a fast-growing space. They have portfolios of ideas about building the next application or how to connect to the consumer in a new way, but what they lack is the capacity — the resources, the employees and the time

"The best way to prepare for a job in FinTech is to study the ecosystem and understand how it works. Once you find the part that needs to be updated, that's where you focus." – Jacob Crowe

AT YOUR SERVICE

Here is a sampling of FinTech companies and the services they provide:





Gartner















Bluefin Payment Systems: Offers point-to-point encryption service to help keep payments secure

Global Payments: Offers payment processing services to merchants globally

Gartner: A research and advisory firm that helps companies utilize the cutting-edge technology

Greenlight: Created smart debit cards for kids that parents monitor though an app

GreenSky: Facilitates loans to companies big and small through a mobile app

Kabbage: Provides an easy way for small businesses to access loans

NCR: A leader in ATM software that also invented self-checkout machines and magnetic credit card strips

Sionic Mobile: Enables merchants to connect with consumers through car dashboards, mobile wallets and apps

Trust Stamp: Powers facial recognition technology to verify digital transactions

TSYS: Top FinTech employer in Georgia, it is a credit card processor, merchant acquirer and bank credit card issuer



Santanu Chatterjee, director of the Terry College's Full-Time MBA Program, says "we reached out to alumni in the FinTech industry and started conversations with them about the needs of the industry to determine what kind of labor they require, and we saw there was a perfect opportunity for us to meet that demand." File photo

- to develop those ideas," Trotter says. "So I made a pitch to the FinTech Advisory Board. I told them that only two or three of their new project ideas ever get off the ground because what they're doing most of the time is working on improving existing applications. They really are not getting into the innovation, which is a perfect thing to hand off to business students."

He shared the idea with Terry College, where Chatterjee was already investigating ways to tie FinTech coursework more closely to market demands. The two began regular conversations, which led to a semester-long capstone project for MBA students that would come from companies on the FinTech Advisory Board.

"It was exciting for us because the Terry College was the first one to actually bite onto this idea and set something up," Trotter says. "We held biweekly conference calls between myself, the Terry College folks and the CEO of Global Payments to scope out an approach for connecting these students with projects where they actually build something that they would deliver back."

That's exactly what took place. Under the guidance of Terry MIS professors and funded by a grant from the Bill and Melinda Gates Foundation, two teams of Georgia MBA students took over software development projects for the company. At semester's end, they presented their work to Global Payments (which hired one of the presenters) as well as the entire FinTech Advisory Board.

"I couldn't be happier with the results we achieved," says Chris Justice, CEO of Global Payments. "Several of our executives worked closely with the team and found the students to be creative,

passionate problem solvers. Over the course of the semester, the two projects took on a life of their own. It's clear these students provided a unique perspective we were otherwise missing. Because of these projects, Global has improved its product set while increasing the value of the overall sales pipeline."

That partnership illustrates a defining attribute of the FinTech ethos by finding a new way to achieve better results, says Crowe.

"The best way to prepare for a job in FinTech is to study the ecosystem and understand how it works," he says. "Once you find the part that needs to be updated, that's where you focus. If you think about all the things that happen behind moving a dollar from one person to another, you realize that there's a system that tracks it on one side and there's a system that tracks it on the other side. So understanding the entire process of how it works and then figuring out where is the weak spot, that's what a lot of startups do - they identify the big problem and they form a company to fix that problem."

Students naturally gravitate toward new ideas, and their untainted outlook is a benefit in innovative spaces, Trotter says.

"These projects that FinTech companies can't get to would cost hundreds of thousands of dollars if they're turned over to someone to develop them," he says. "Innovation is best done by the generation that comes after us. Students don't walk in with paradigms of what we can and cannot do. They may think of transactions that haven't been considered yet. That's where the really interesting stuff is happening."

Community











STEVE FORBES

34 SELIG CENTER





40 ALUMNI PROFILE: KIANA MORRIS

EORGIA ECONOMIC OUTLOOK 1991



SELIG 5 CENTER





DECEMBER 12, 201

42 ALUMNI PROFILE: SEAN WALSH









GEORGIA ECONOMIC OUTLOOK

Reliable Insights. Better Decisions.

SET THE STAGE

For decades the Selig Center for Economic Growth, and its director Jeffrey Humphreys, have mined the numbers to offer Georgia the 'gold standard for economic forecasts'

By Doug Monroe (ABJ '69)

Photo by Andrew Davis Tucker

The Georgia crowds come every year, like they have for more than three decades, to hear the traveling show. Sometimes the sounds coming from the stage aren't always upbeat (remember 2009?), and the people onstage can change from year to year, but the event's importance and message is never diminished.

Neither is its bandleader.

Once again Dr. Jeffrey Humphreys, director of Terry College's Simon S. Selig, Jr. Center for Economic Growth, is ready to hit the road to share a year's worth of economic research. The 2019 version of the eagerly awaited Georgia Economic Outlook (EO) series, the college's largest and most important public service program, will reach more people than any other non-athletic University of Georgia program. Terry College Dean Benjamin C. Ayers – EO's frontman – joins speakers in nine cities over two months to deliver the forecast to corporate and community leaders who take notes like undergrads preparing for an exam.

Community leaders such as Jones Hooks, executive director of the Jekyll Island Authority, have come to depend on the significance of the Selig Center's look-ahead and its decades-long record of accurate forecasts.

"Jeff really is a reliable voice of economic forecasting and as a result of that, I've kept up with him over the years," says Hooks (BBA '75). Hooks first encountered the forecasts when he was CEO of the Albany Area Chamber of Commerce. After moves to Atlanta and Norfolk, Va., Hooks landed on Jekyll 10 years ago and was delighted to learn Jekyll is the site for the annual Terry forecast luncheon for the Golden Isles. "We're very interested in Jeff's prediction. It affects how we plan and budget. Jeff is a great guy with a huge pedigree of credibility attached to him."

Over the years, Humphreys (AB '82, PhD '88) has been able to drill down deeper into specific parts of the state and its industries, enabling him to greatly increase EO's size. Traveling the state year after year brought him into contact with virtually every top business and community leader in Georgia, and many now turn to



The Georgia Economic Outlook saw a big crowd at last year's opening event in Atlanta. *File photo*

him for individualized reports.

It all translates to a mind-boggling amount of research and travel. To find the time, he says, "I don't watch TV. But I try to walk two miles every day." He follows the swirl of news online and said the effect of policy decisions, such as tariffs, "are very difficult to predict."

The center provides attendees at the popular luncheons with codes to download an e-publication of 150 pages or more of commentary, charts and data that businesses use to plan. These figures don't just look at the state's overall economy: Humphreys prepares a local outlook for each of Georgia's metro areas and forecasts for the state's major industries. Following the dean's presentation, a local economist gives attendees a view from the micro level.

Humphreys has found a niche in looking out only one or two years. He doesn't try to peer far into the future, preferring a smaller window through which he can be more accurate. "It's pretty much as far as we can look with a high degree of certainty." As he prepares the 2019 forecast, his bottom line is: "I don't expect recession in the remainder of this year or 2019. The risk is well below 50 percent in 2018 and 2019. I'm more concerned about 2020-21."

Robert Morris, senior director of corporate communications for the Georgia Ports Authority, attends the forecast luncheon in Savannah each year and has the Selig Center do an economic impact study for the authority every three years. Morris said it is too soon to tell if current trade negotiations will impact the operations in Savannah or Brunswick, but the authority's offices are watching it closely.

"Dr. Humphreys' forecasts allow us to put the port component of our immediate area in perspective as it relates to the rest of the economy," he says. "He's really great. His forecasts are spot-on."

With a main responsibility of conducting research about Georgia's economic and demographic growth, the Selig Center employs a range of projects to help guide business decisions and public policy directions.

It produces the Multicultural Economy report each year, which provides state-level buying power estimates broken down by race and ethnicity. It created economic studies for the Georgia Department of Transportation and the Georgia Ports Authority, and has tracked Georgia housing market data month-by-month since 2000.

But the Economic Outlook series, in place for 36 years, has become the most comprehensive and detailed look at the future economy in Georgia.

Today's series is a far cry from the pre-internet beginnings of the forecast under former Terry Dean Al Niemi in 1983. Humphreys, fresh out of Terry with a PhD, joined the center in 1989 and became director in 2000. In the early days, he had to hike around campus to gather reports, publications and reels of data for mainframe computers.



"I really built up my calves with all that walking, but now everything I need is at my fingertips and there's a lot more detailed data," Humphreys says from his home office in Tucker. The location puts him within easy reach of Interstate 285 and I-85 for his frequent forays around the state, as well as to his other offices in Athens and at the Buckhead campus. The Selig Center (with Humphreys, two full-time researchers and the award-winning veteran managing editor Lorena Akioka, plus an occasional student worker) plans to move from their offices in the Bank of America Building in downtown Athens into Phase III of Terry's Business Learning Community next summer.

The center is named in honor of Simon Selig Jr., a 1935 graduate of the business school who was chairman of Selig Enterprises



Jeff Humphreys has worked for the Selig Center since 1989. File photo







from 1968 until his death in 1986. His children Steve (BBA '65) and Cathy endowed the research center in his memory, and in 1990 the Selig Center for Economic Growth was dedicated. It improved upon its predecessor, the college's Division of Research, which had operated since the 1940s.

Humphreys' research into Georgia's 14 Metropolitan Statistical Areas can produce surprising results. From 2017 data he learned that, by far, Georgia's fastest-growing economy was Gainesville's, which grew at 3.5 percent, compared to the state's 1.8 percent average. Athens grew at 3.1 percent and Atlanta at 2.2 percent.

Long known as a poultry capital, Gainesville's growth was led by health care, followed the poultry business and tourism. The Northeast Georgia Health System is nationally recognized for excellence, he says. Plus, Gainesville has manufacturing with Kubota, which makes tractors and farm implements. Retirees are moving to Hall County to live near Lake Lanier and it's increasingly a choice for commuters to jobs in the metro area.

In some parts of the state, particularly South Georgia, health care is a critical economic issue, with the closure of small hospitals. "The big problem is who is going to pay for it," he says.

Humphreys was born in California, where his father, Walter J. Humphreys, was working on his PhD in zoology at the University of California, Berkeley. The family moved to Athens, where his father spent his career in UGA's zoology department, teaching graduate level courses and directing the electron microscopy lab.

Humphreys graduated from Cedar Shoals High School in Athens and entered UGA as a forestry major, hoping to become a fish and wildlife biologist. But two economics courses, particularly one taught by Charles Delorme Jr., now a professor emeritus, "really grabbed my interest. I changed my major at the end of my sophomore year and never looked back," he says.

He met his wife. Oksana, who was a Russian educator, online. They married within a year and their early Internet romance was featured in a story in The Wall Street Journal. Oksana (MMR '00) earned her master's in marketing research at the Terry College and works as a marketing research manager for the Southern Co. in downtown Atlanta. This November they celebrate their 22nd anniversary.

Their son, 14-year-old Max, bilingual in English and Russian, is a freshman in the Magnet Program for High Achievers at the Chamblee Charter High School.

"He's taking two AP courses and he's really having to work," Humphreys says.

Today, Humphreys sees the forest of the Georgia economy through the trees of the enormous amount of data he gathers. The forecast is just one of three major pieces of his work at the Selig Center.

"I do a lot more than forecasting," he says. "I also do contracts and grants and what I call 'joy of discovery' research." Typically, the contracts and grants are with state agencies within Georgia, but some are for large Georgia corporations such as Gulfstream and Georgia Power. The largest contract he has handled was a landmark study for the United Negro College Fund, producing economic impact studies of all 100-plus Historically Black Colleges and Universities and suggesting how their graduates could increase their lifetime earnings.

"I'm a big Jeff Humphreys fan," says UGA President Emeritus Charles B. Knapp, who served a year as Terry's interim dean in 2013-14. "That economic forecast is the gold standard for economic forecasts in Georgia. It's the most respected and most anticipated."

Knapp formerly served as the board chair of the East Lake Foundation, which has spearheaded the economic revitalization in and around the East Lake Golf Club in southeast Atlanta. The project was the brainchild of Tom Cousins (BBA '52) the highly respected Atlanta developer. Cousins and Knapp wanted to clearly establish the economic benefits of the East Lake project.

Knapp went to Humphreys for an analysis. "Jeff assessed the economic impact of all the East Lake projects, and it came out with a very positive result," Knapp said.

Under Humphreys' heading of the "joy of discovery research" comes his widely cited study of minority consumer buying power. He has made presentations of his findings to Walmart and Macy's Inc., but small businesses are also eager to see the report.

He also is the longest-running columnist in the state's leading business magazine, Georgia Trend. Susan Percy (ABJ '66), editor at large for Georgia Trend, says, "Jeff writes in a very straightforward and easy-to-understand manner that is the perfect vehicle for his complex information. He just puts it out there. Having the state's foremost economist and the connection to the Terry College has been a great plus for the magazine. He is just awfully good at what he does."

After the Economic Outlook luncheons conclude, Humphreys stays on the road making speeches to various groups. He annually addresses the Valdosta-Lowndes Chamber of Commerce at its economic outlook breakfast. He's also given talks in most every city and county seat from Dalton to Thomasville.

Humphreys' economic perspective is respected from the Piedmont to the Coastal Plain, and he has maintained nonpartisan credibility in these fractious political times. "I call it the way I see it. You don't get a bias in my forecast or my rhetoric."

But he does admit to one strong bias: "I have a bias toward growth."









THE ENERGY TO LEAD CHANGE

Kiana Morris (MBA '14) By Chris Starrs (ABJ '82)

any words describe what Kiana Morris does - she is Acting Associate Director for Policy in the Office of the Associate Director for Science at the Centers for Disease Control and Prevention in Atlanta. But one word best characterizes what she is: Energetic. What follows is an incomplete list of Morris' responsibilities at the CDC:

- She's the policy expert and advisor for the Office of the Associate Director for Science:
- She oversees evaluations, inquiries and audits involving policy, strategic partnerships, issues management, and reviews reports, briefs and Congressional testimonies from a host of federal and external partners, including the Office of Management and Budget and the U.S. Department of Health and Human Services;
- She develops responses to controlled correspondences in partnership with the Office of the Chief of Staff concerning sensitive and controversial matters;
- And she directs "influential statements" from the agency to advance policy, partnership and issues-management activities.

It's a fair question to ask how she's able to pull all of this off. "I drink a lot of tea and eat a lot of Wheaties, and vitamins," she quips. "I have to, especially in this role ... I haven't found too many

others with my energy."

It's clear Morris is in the right position. Since joining the CDC in 2010, she worked as a financial communications specialist, a special advisor/special assistant to the agency's CFO, and was the crisis management communications lead, among other tasks.

"You have to be able to build partnerships and work with a lot of different players under one umbrella to meet a common goal," says Morris. "I lead a lot of change management in our office. We're doing strategic planning and developing an annual report while leading change. My role requires that, so it's kind of par for the course."

Somehow, Morris was able to find time to pursue a Professional MBA from the Terry College, which included an international business practicum in China. She says earning an MBA was critical in her ongoing professional development.

"There was an opportunity to advance my skills, not only in marketing but in overall business," says Morris, who in 2009 earned her bachelor's degree in public relations management from Clark Atlanta University. "I knew media relations, communications and public affairs, but I wanted to be able to understand strategic planning better, as well as operations and finance.

"At that time I was working as the special assistant to the chief financial officer at CDC, and I needed to know how to help lead business operations. University of Georgia's Terry College of Business MBA Program

was highly ranked, and was by far my top choice."

Morris, who was born in Virginia and attended high school in metro Atlanta, says she originally intended to pursue her undergraduate degree at Georgia but adds that Clark Atlanta University came calling first.

"I always wanted to go to Georgia," she says. "I graduated from Stone Mountain High School and applied to UGA, Spelman College, Clark Atlanta University, and Howard University for undergrad. Georgia was my first pick. I had a 3.8 GPA and was accepted into all of the schools, but at that time I'd already paid my fees to go to Clark Atlanta before I received the acceptance letter from UGA. Darn! I was determined to go to UGA for grad school.

"There are a lot of Terry grads and other UGA grads at CDC. We have a whole network within our agency, and we support one another. We have someone working in our office now from UGA. and I have supported her along the way. She just got a permanent position and I was the first to say, 'Go Dawgs."

Morris was recently nominated for Forbes' "30 Under 30," the magazine's "annual encyclopedia of creative disruption," and was a recipient of the 2018 Young Government Leaders' "40 Under 40" award for her public-sector leadership.

She also serves on the Terry College Young Alumni Board and this year is working on the Undergraduate Committee, which provides mentorship and panel discussions and aids Terry seniors seeking employment.

And when she's not laboring at the CDC, Morris owns and operates her own business, KiChané Consulting, in which she helps clients with professional coaching, event planning and brand



Kiana Morris held several important roles for the Centers for Disease Control in Atlanta since joining the CDC in 2010.

management services.

"I am a certified executive career coach, and this is kind of my hobby that has grown over the years," she says. "I've had the LLC for five years. In my spare time, I take on clients to do one-on-one coaching. Right now I have three clients I'm working with intimately."

Morris also uses a portion of her downtime for travel, and on her Facebook page her cover image displays her riding an elephant, an experience she had this year in Thailand.

"We rode through the jungle," she says. "It was my birthday. My best friend and I usually take a trip once a year out of the country. This year I visited Thailand, Italy and Japan. That's my 'fun thing' to do!"

She believes seeing the world has also been an asset in her professional life to foster kinship wherever she goes.

"I just have a great appreciation for diversity and culture and embracing differences and people," Morris says. "Travel definitely gives you a greater perspective and appreciation for differences. It helps you understand what's important."

MARATHONS

Sean Walsh (BBA '07, AB '07) **By Ray Glier**

ean Walsh's view of the world changed his view of the world. After he graduated from Terry, Walsh had a run in the bruising environs of Wall Street where his 80-, 90-, 100-hour work weeks were fueled by caffeine from six Diet Cokes a day. His job in mergers and acquisitions held a tyranny over him until he went on a different kind of run. this one around the world.

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In the last 3¹/₂ years, Walsh has completed marathons on all seven continents. What he encountered – the brilliance of life, the despair of life – was an awakening.

He saw intense poverty in South Africa and was enthralled by the majesty of Mother Nature in Antarctica. He was moved by the piety of the Spanish and the discipline of the Japanese. The Australians showed him how to work and play in a healthy ratio and a Brazilian showed him the power of empathy.

And what about the seventh continent, North America? He was smothered in adoration by complete strangers as he ran the New York City Marathon.

The stew of cultures was transformative for Walsh, 33. His fulfillment baseline changed.

"I can't pinpoint the exact moment my viewpoint fundamentally changed," Walsh says. "It might not have been a specific trip, but instead an evolution in my ideology.

"You become a better, more well-rounded person by traveling and experiencing other countries. It has broadened my mindset as far as my political values and my social mindset and I have come to appreciate other people's viewpoints significantly more."

The cascade of emotion from a life-threatening illness can cause a soul to stir and change boundaries. Walsh's life-threatening illness was his work ethic. He over-extended himself, physically and mentally, on Wall Street, especially when in a duel with an Ivy Leaguer. Walsh had a winner's fanaticism.

"An interviewer said to me once, 'I have applicants from Harvard and Penn, why should I hire someone from Georgia?" "Walsh says. "When I finished explaining everything I learned at Terry about analytical skills and communication skills and how to conduct myself, and talked about my background, I got the job.

"You have to set high goals for yourself. I did that."

He did that to the detriment of his health. Walsh is just 5-foot-9, but he weighed 240 pounds his first year out of college. He weighed 220 pounds when he decided he wanted to get in better shape by running.

After the stint on Wall Street, Walsh moved back to Atlanta in 2012 and joined a middle market firm, Croft & Bender. He was still an indefatigable associate, but then he started to work in light jogs. His life started to balance out. There were still long days at a desk, just not as many. He sits at 175 pounds now.

"When I first started running, I couldn't run more than two miles without stopping and walking," Walsh said. "I had terrible shin splits, a lot of pain. I didn't enjoy it."

But the more he ran, the more he enjoyed the exercise and the solitude. He entered his first competitive race, the Peachtree Road Race, in July 2014. Walsh entered his first marathon in Savannah in November 2014 and the 26.2-mile race became his specialty. He is a

scrappy runner; a middle of the pack competitor with more resolve than speed.

In 2015, Walsh ran the marathon in Barcelona and that is when he understood the travel bug had him in its grip. He was struck with the idea to run a marathon on all seven continents. Walsh joined the Seven Continents Club, and now he is a full member, along with just 686 others.

The seventh marathon was in Antarctica, which he ran in March 2018. It is the race that left the biggest mark.

Marathoners have to sign up for the Antarctica race two years in advance because space is limited and it is high on the bucket list mind off the pain. Where are you from, what do you do?" The of so many. The runners fly to Buenos Aires, Argentina, then take stranger couldn't have helped more if he had strapped Walsh to his another flight to Ushuaia, the southern most city in Argentina. Two back and carried him the last two miles. Both finished the race. ships, each carrying 100 marathoners, then set out across the Drake "This is what runners do for each other," Walsh says. Passage, which can either be the Drake Lake for its placid water, or His mind is seared with other memories. The intense poverty the Drake Shake for its roiling seas. Mother Nature flips the coin. in Cape Town, South Africa, made him grateful. There were game It is two days at sea, then small boats carry the marathoners wardens with rifles on the rural South African course, in case a to King George Island for the race. Organizers command runners human running looked more appetizing than a wildebeest running.

not to be tourists, and run as fast as they can because if harsh weather rolls in the ship's captain will order everyone to the boats. Weather was so chaotic one year the marathoners ran laps around the deck of the ship to say they had run a marathon in Antarctica.

King George is 80-90 percent glacier. It was a grueling race, Walsh said, because there was a 40-mile per hour tailwind going out and 40-mph headwind coming in. At one point on the loop back a snow squall created whiteout conditions.





"I was awestruck by Antarctica," he says. "I'm going back."

The excursion also included kayaking alongside humpback whales and watching predators feed on less nimble prey.

Of the 13 marathons Walsh has run, Rio was the most grueling because the humidity drained his body and cramps attacked his legs. Walsh says he will usually take two salt tablets a race. This race he took four. He was trying to slog his way through cramps and dehydration on Copacabana Beach when a Brazilian runner came alongside and saw Walsh struggling mightily.

"Keep moving, don't stop your feet," the man said. "Take your



No people impressed Walsh more than the Japanese. "They treat everyone with civility," he said. The Aussies, meanwhile, conveyed a work/life balance which, Walsh says, "I have struggled to find most of my career."

Is the struggle over? Walsh is hunting his next job, an M&A corporate strategy role.

He'll know soon enough if work is still his idol or if he has permanently cleared space on the shelf for more of what life has to offer.

SEAN WALSH'S PASSPORT TO THE "SEVEN CONTINENTS CLUB"

COMMUNITY: FACULTY RECOGNITION







CHATTERJEE

CONKLIN





GRAFFIN



PAGNATTARO

Sundar Bharadwaj, the Coca-Cola Company Chair of Marketing, was honored for significant long-term impact on the theory and practice of B2B marketing for a 2007 co-authored paper in the Journal of Marketing. "Rethinking Customer Solutions: From Product Bundles to Relational Processes" won the 2018 ISBM-David T. Wilson-Sheth Foundation Award.

Dave Chatterjee, associate professor of management information systems, has been appointed to the corporate and community leadership councils of the Cybersecurity Collaborative, a confidential forum for chief information security officers (CISOs) to help each other, share resources and experiences, and strengthen their cybersecurity organizations.

James Conklin, assistant professor of real estate, co-authored the Best Paper in Real Estate Finance at the American Real Estate Society's 2018 Manuscript Prize Competition. The paper, "Does Broker Race Affect Mortgage Prices? Evidence from the Subprime Mortgage Market," was presented at the society's 39th annual meeting in April.

Jennifer Gaver, who holds the James Don Edwards Chair in Corporate Accounting Policy, was named the Lothar Tresp Outstanding Honors Professor for 2018.





BUSENBARK

SCHECTER award and recognizes superior teaching and dedication to students in the UGA Honors Program.

ROESSING

John Busenbark co-authored separate research papers that were selected for the Academy of Management Best Paper Proceedings by the Strategic Management Division. Best papers, which are designated to be among the top 5 percent of all the submissions to the AOM conference, are published in the annual proceedings.

Alex Reed, associate professor of legal studies, won the Early Career Achievement Award from the Academy of Legal Studies in Business. The annual award recognizes a business law professor who has demonstrated exceptional promise based on research publications, teaching and service



GAVER

VANDENBERG

Matthew Roessing, a lecturer in legal studies, was chosen the winner of the 2018 Charles M. Hewitt Master Teacher Competition sponsored by the Academy of Legal Studies in Business. Roessing entered a new role-playing exercise where actors posing as clients visit his classroom seeking advice on a legal problem that the students have been studying. The students give real-time advice and then turn in a memo with their detailed analysis.

Aaron Schecter, an assistant professor of management information systems, won this year's J. Richard Hackman Award for the dissertation that most significantly advances the study of groups. The award is given by Interdisciplinary Network for Group Research to a new PhD graduate whose doctoral dissertation shows the greatest potential to advance understanding groups processes and outcomes.

Robert Vandenberg, the Robert O. Arnold Professor of Business, was honored with his co-authors by the Research Methods Division of the Academy of Management with its award for the best publication of the year. "Degrees of Freedom in SEM; Are We Testing the Models That We Claim to Test?" was published in Organizational Research Methods in 2017.

Class Notes



The Professional MBA Program at the Terry College recently launched a student council as a liaison between PMBA students and the administration. The council is striving to establish partnerships among students, faculty, staff and administration. The council is broken down into three groups - executive team, student ambassadors and career services. Members of the council include: front row (from left) Ben Przygoda, Chrissy Agricola, Kaleigh Shamp, Ryan Marsh, Marshall Evans, Sam Wilburn; second row – Brandon McMillan, Sydney Rubin, Brandi Hoofnagle, Erika Riofrio, Morgan Cook, Tiffany Benton, Jon Adler; third row – Nick Cimino, Preston Snead, Ricky Raman, Anne Rigsby, Dustin Atkinson; back row – Michael Fisher, Phillip Ramsey, Farid Hernandez and Troy Slider. If you have any questions about the council, please contact Morgan Cook at mrcook15@uga.edu.

terry.uga.edu/alumni/resources

It's the second time Gaver has received the

Management professors Scott Graffin and

Marisa Pagnattaro, the I.W. Cousins Professor of Business Ethics, was elected president of the Academy of Legal Studies in Business for a one-year term. The ALSB is an association of scholars who study and teach the legal and regulatory environment of business outside of professional law schools. She is the fourth Terry College professor to lead the ALSB and the first since 1999.

to the field of legal studies.

Where did Terry take you? Submit your class notes online, upload photos, share a promotion.



1960-64

John B. Prince (BBA '64) of Tifton was honored with the Outstanding Eagle Scout Award from the South Georgia Council of the Boy Scouts of America. He is president and owner of Prince Automotive Group.

1965-69

Richard Cebula (MA '68) of Jupiter, Fla., was selected as Top Professor of the Year in Finance by the International Association of Top Professionals. He is a professor of finance and the BJ Walker/Wells Fargo Endowed Chair of Finance at the University of Jacksonville, and an associate for the Institute for Humane Studies at George Mason University.



Harold 'Gally' Gallivan (MBA '70) of Travelers Rest, S.C., was named to the board of directors of Hollingsworth Funds, a community-wide funder for Greenville County (S.C.). He is a SVP of wealth management at UBS.

1970-74

Bruce Akins (BBA '72) of Barnesville was honored with the Golden Eagle Award by the Flint River Council of the Boy Scouts of America. He is CEO of Akins Farm & Home.

Tommy David (BBA '72) of Statesboro was reappointed to the state board of the Technical College System of Georgia. He is a former chairman of the board at Ogeechee Technical College and was a trustee and past president of the Ogeechee Technical College Foundation.

Roger Harris (BBA '73) of Athens was named to the list of "Top 100 Most Influential People in Accounting" by Accounting Today. He is president and COO of Padgett Business Services.

1975-79

Elmore Alexander (MA '75, PhD '78) of Sherborn, Mass., retired as dean of the Ricciardi College of Business at Bridgewater State University in Massachusetts after a 40-year career in higher education. He was named Dean Emeritus by the university.

Luke Morgan (BBA '75) of Douglas received the 2017 Volunteer of the Year award from the Georgia Economic Developers Association. He retired from the Douglas-Coffee County Economic Development Authority after serving as chair for 23 years.

Jim Watson III (MBA '75) of Clarkesville retired after 33 years in banking, having spent the last five years with Farmers & Merchants Bank.

Cindy Crotty (BBA '78) of Cleveland Heights, Ohio, was appointed by Ohio Gov. John Kasich to an eight-year term on the University of Akron board of trustees. She is EVP and regional president for the Northeast Ohio market for Peoples Bank.

Keith Winn (AB '78) of Newnan was named vice chairman to the board of trustees of MedShare, a humanitarian aid organization. He is founder and managing member of XM Advisory LLC. Recently retired from USAA, he was a SVP of member experience who devoted his 30-year career to leading financial services businesses.



Kessel D. Stelling Jr. (BBA '78) of Marietta was named to the Academy of Richmond County Hall of Fame. He graduated from the academy in 1974. He has served as chairman of Synovus Financial Corp. since 2012, its CEO since September 2010 and president since February 2010.



Charlotte Nash (BBA '75) of Lawrenceville was named to the board of directors of the Georgia Emergency Communications Authority. She is chair of the Gwinnett County Board of Commissioners and retired from the Gwinnett County government following nearly 28 years of service. Nash sits on the board of managers for the Association of County Commissioners of Georgia and the Atlanta Regional Commission.

Paul W. Williams (BBA '79) of Cordele was appointed by Lt. Gov. Casey Cagle to serve as vice chair of the State Charter School Commission of Georgia. He is VP of external affairs and advancement at Abraham Baldwin Agricultural College in Tifton.

1980-84

Mark Goldenberg (BBA '80) of Vernon Hills, III., joined Tektronix as Americas channel development manager. He was previously with Honeywell Industrial Safety, where he served as a channel marketing manager.

Susan Gordon (BBA '80) of San Antonio. Texas, was named the Contreras Family Executive-in-Residence for Risk Management at the Greehey School of Business at St. Mary's University. She works as principal at Deerfield Risk and Compliance Solutions LLC.

Mark D. Tenenbaum (BBA '80) of Plano, Texas, is marketing director, education vertical at Academic Partnerships in Dallas. He is also president of DFW Dawgs, the Dallas/Fort Worth chapter of the UGA Alumni Association.

Bill Walker (BBA '82, MAcc '83) of Macon is the author of "Chicago Pits," a story about a man involved with the Chicago commodities business. He is an independent writer with Skywalker Publishing.



Dan Smith (BBA '83) of Cumming was named COO of Smith & Howard, a CPA firm providing assurance, tax, accounting and advisory services. He previously served as the firm's director of finance.

Charlie Fiveash (BBA '83) of Atlanta was named senior director and managing broker at Lee & Associates, a commercial real estate brokerage, management, and appraisal services firm. He was previously VP at AMB Property Corp.

1985-89

John C. Helmken II (BBA '85) of Savannah was elected for a second term on the board of trustees of the Ossabaw Island Foundation. He is the Georgia market president at South State Bank.

John Hall (BBA '86) of Macon was elected to serve as 2018-2019 chairman of the board of directors of the Georgia Bankers Association. He is president and CEO of American Pride Bank.

Brandt Herndon (BBA '86) of Savannah was named CEO of the Effingham County Industrial Development Authority. He was previously VP of business development for the Savannah Economic Development Authority.

William 'Billy' Huger III (AB '86) of Atlanta was appointed managing director of Monarch Private Capital Advisors, where he will assist in the development of strategic investment initiatives for corporate investors. Prior to MPC, he was a partner with Voyager Management LLC.

David Ragland (BBA '86, MAcc '86) of Atlanta wrote "Retirement Made Simple (yes, really.)." The book tackles the often overwhelming and sometimes scary process of financially preparing for and living successfully in retirement. He is CEO of IRC Wealth, a private asset management company.

of solutions consulting. **Bill Mayher** (BBA '89) of Jacksonville, Fla., was appointed COO of Ascension St. Vincent's Medical Group at St. Vincent's HealthCare. He has served in various leadership positions with Ascension Health since 1996. He was also recently elected treasurer of the Jacksonville Humane Society board of directors.

Kevin Curtin (BBA '90) of Atlanta was named to the board of directors of the Georgia Emergency Communications Authority. He is the assistant vice president of legislative affairs at AT&T and a former chairman of the Government Affairs Council for the Georgia Chamber of Commerce and sits on the chamber's board of directors. Mark Kimball (AB '91) of Germantown, Tenn., was named CEO of Erlanger Murphy Medical Center. He was previously COO at NorthCrest Medical Center.

Brent Reece (BBA '92) of Dahlonega was named director of risk management and advocacy at Sterling Seacrest Partners. He previously was VP and COO of risk and patient safety at MagMutual Insurance Co. **Christopher Bailey** (BBA '93, MAcc '94) of Acworth was named to the board of directors and elected treasurer of the NW Metro Atlanta Habitat for Humanity. He is a partner with Nichols, Cauley & Associates LLC.

Rebecca Lerner (BBA '93) of Brooklyn, N.Y., was named to Forbes' "America's Top Women Wealth Advisors for 2018." She is a managing director and wealth management advisor at Merrill Lynch Wealth Management. Danette Beck (BBA '94) of New Rochelle, N.Y., was named national construction practice leader at USI Insurance Services. She comes to USI from Marsh, where she was the west zone construction practice leader.

Erik van Houwelingen (MBA '87, PhD '92) of Gorinchem, Netherlands, was appointed head of European sales for Dimensional's subsidiary in the United Kingdom, Dimensional Fund Advisors Ltd. He has been working as an independent consultant for Dimensional since 2017, and was a member of the board of directors and chairman of Stichting Pensioenfonds ABP investment committee, the Dutch government's pension fund.

Julie Clement (BBA '89) of Apollo Beach, Fla., was named chief people officer at Vology, a managed IT services provider. She previously worked at Greenway Health, where she served more than two years as VP

1990-94



Traci Jenks (BBA '90) of Jacksonville, Fla., was named president of the Rotary Club of Jacksonville for the 2018-19 term. She is a senior director with commercial real estate firm Cushman & Wakefield and specializes in office leasing and sales. She has been involved with Rotary for 10 years.

Greg Becker (MBA '94) of Jupiter, Fla., joined Newmark Knight Frank Valuation & Advisory as senior managing director and market leader for Florida and the Caribbean. He previously served as EVP at CBRE.

Wendy Brannen (BBA '94) of Washington, D.C., was named director of policy communication at the American Soybean Association. She previously served as executive director of the Lodi Winegrape Commission in California.

Richard Cherry (BBA '94) of Fishers, Ind., was named CTO of the Year by the Indianapolis Business Journal, which honors technology leaders for helping their organizations advance and innovate. He is CIO of Defenders Inc., a provider for homesecurity firm ADT Security.

Rob Hays (BBA '94) of Cumming celebrated 20 years with Hennessy Automobile Co. He is the controller for three dealerships, Hennessy Lexus of Gwinnett, Hennessy Lexus of Atlanta and Hennessy Porsche. Rob and his wife Kelly McHugh Hays (ABJ '93) live in Forsyth County with their three children.

John A. Isakson (MA '94) of Atlanta was promoted to CFO of Preferred Apartment Communities Inc., a company that acquires and operates multifamily properties in select targeted markets throughout the United States. He previously served as the



company's chief capital officer. He also serves as CEO of Main Street Apartment Homes LLC, an indirect subsidiary of the company.

Matt McLelland (BBA '94) of Lookout Mountain, Tenn., joined the improvement team at Covenant Transport Services in the role of innovation strategist. He comes to Covenant from Kenco Group, where he pioneered innovations in logistics and transportation services.

Steve Reagin (BBA '94) of Dacula was named EVP and chief lending officer at Signature Bank of Georgia. He previously worked as market president at Chattahoochee Bank of Georgia.

Camille Russo (BBA '94) of Savannah was named executive director of statewide development at Junior Achievement of Georgia. She previously worked as an associate VP of development and marketing at THA Group.

Alicia Vaughn (BBA '94) of Dalton was named the Catoosa County manager. She previously served for six years as the Whitfield County CFO.

1995-99

Stephen Freeman (BBA '95) of Raleigh, N.C., was named VP of real estate development at NexCore Group. He was previously VP of operations, properties at HHHunt Corp.

David Thornton (BBA '95) of Fortson is a corporate jet captain for Synovus Financial Corp. He was previously a corporate jet captain for Johnson and Lindley LLC.



Allison Beldick (BBA '98) of Atlanta is a senior mortgage banker with Atlantic Bay Mortgage Group. She previously was a senior mortgage consultant with First Fidelity Funding and Mortgage Corp.

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Jennifer Anderton (BBA '96) of Atlanta was named an account executive with On Location, a provider of labor and management services for exhibits, events and environments. She joins On Location after several years as a national account executive with Zenith LaborNet.

Carol Coppola (BBA '96) of Savannah joined Ameris Bank as a VP and commercial banker. She most recently served as commercial relationship manager for SunTrust Bank in Savannah.

Aaron Edelheit (BBA '96) of Santa Barbara, Calif., wrote "The Hard Break: The Case for a 24/6 Lifestyle," a book making a business case for the Sabbath and taking breaks from work life. He is CEO of Mindset Capital.

Jennifer Galloway (BBA '96) of Tampa, Fla., joined Bradley Arant Boult Cummings LLP as counsel in the banking and financial services practice group.

Brent Hartman (BBA '96) of Alpharetta was named managing director of the construction services group at Alliant Insurance Services. Prior to joining Alliant, he was an EVP in the construction and real estate division for Willis Towers Watson.

Paxton Poitevint (BBA '97) of Bainbridge was named president/CEO of Southwest Georgia Farm Credit. He has worked at Farm Credit for the past 14 years in a variety of capacities, including COO and chief relationship manager.

Charlie Bethel (BBA '98) of Atlanta was appointed a justice of the Supreme Court of Georgia by Gov. Nathan Deal. He served as a judge on the Court of Appeals of Georgia and previously represented the 54th District in the Georgia State Senate and served as an alderman for Dalton.

Allison Godwin (BBA '98) of Bainbridge was named human resources manager-corporate secretary at Southwest Georgia Farm Credit. She began her career at Farm Credit as an accountant and from there went on to assistant controller in the finance and operations department.

David Pittman (BBA '98) of Brookhaven was named EVP of Strategic Blueprint, an independent registered investment adviser firm under the umbrella of SFA Partners. He was previously a regional and divisional sales director at FS Investments.

Teddy Russell (BBA '98) of Atlanta was appointed to the Atlanta-region Transit Link Authority by Lt. Gov. Casey Cagle. He is coowner and president of Russell Landscape Group.



Lisa C. Tolliver (BBA '98) of Atlanta is the community development manager with Bank OZK. She previously worked as an assistant compliance officer at SunTrust.

Andv Wardner (BBA '98) of Atlanta joined Hospitality Ventures Management Group as director of acquisitions and financial analysis. He previously worked for Paramount Lodging Advisors, where he was responsible for brokering hotel transactions.

2000-04

Shaun Bank (BBA '01) of Atlanta is a finalist for Atlanta Business Chronicle's Small Business Person of the Year in the early-stage entrepreneur category. He is co-founder and Atlanta managing director of ImagineX Consulting. Under his leadership, ImagineX was also recognized as a 2018 Great Place to Work by the Atlanta Business Chronicle.

Michael Hobbs (BBA '01) of Statesboro was named audit manager at Hancock Askew & Co. LLP. He has been with the company for seven years.

Matt Sawhill (BBA '01) of Statesboro was appointed to the executive board of trustees for the Ogeechee Technical College Foundation. He is an area manager for Georgia Power Co., responsible for external affairs in 11 counties throughout Southeast Georgia.

Derek Walters (AB '01) of New York City was elected partner at Davis Polk & Wardwell LLP. He is a partner in the corporate department, practicing in the derivatives and structured products group. He advises a broad range of clients on equity derivatives

and other structured transactions, including convertible bonds, margin loans, over-thecounter derivatives and structured products. His practice encompasses transaction execution as well as product development and regulatory compliance.

Jon Ostenson (BBA '02, MBA '06) of Brookhaven is co-founder and CEO of 10Xfive. 10Xfive drives accelerated growth for its clients through teams in the areas of digital marketing, media buying, creative, an inbound/outbound call center, 'special operations,' and technology. Jon and his wife celebrated the birth of their third child, Hayes Collier Ostenson, on June 9.

Otis A. Brumby III (BBA '03) of Marietta was named chairman of the board of directors for WellStar Health System. He is president of Times-Journal Inc., which publishes three daily and more than 30 weekly community newspapers and magazines in suburban Atlanta and Northwest Georgia.

Josh Covett (BBA '03) of Atlanta was named to the board of trustees of MedShare, a humanitarian aid organization. He is a market leader for Movement Mortgage, a national retail mortgage lender. He has been involved with MedShare in various capacities as a donor and volunteer leader, including chairing the Southeast Regional Council.

John Loftis (AB '03) of Athens was named a SVP and Oconee County market executive for First American Bank & Trust. He joined First American in 2015 as a VP and commercial lender in the Athens market.



Adam McMullin (MBA '05) of Raleigh, N.C., was named CEO of FDS Inc., a company providing pharmacy data warehousing and other data services to the health care industry. Previously he was chairman and CEO of Voalte, a health care communication technology company.

Centers.

Charlie Culverhouse (AB '04) of Cartersville was named a client advisor for Sterling Seacrest Partners. He previously spent more than eight years in leadership roles in property claims for Travelers Insurance. He was also selected as a participant in the 2018-2019 class of Leadership Bartow with the Cartersville-Bartow County Chamber of Commerce. Brett Power (AB '04) of Alpharetta joined



Hillyer Jennings (BBA '09) of London, England, launched HydralIVe, a business specializing in IV hydration, cryotherapy and massage therapy. IV hydration utilizes a minimally-invasive procedure to intravenously deliver fluids, medications, vitamins, and other nutritional supplements into the bloodstream to provide relief for a multitude of ailments associated with the accumulative effects of dehydration. With his younger brother, Camp, he partnered with Kyle Davis (BSFR '06), who opened an IV shop in Tuscaloosa, Ala., to franchise a branch of HydrallVe in Athens. His investor group includes Terry graduates Drew Murray (BBA '10) and Alex Brown (BBA '09).

Will McGough (BBA '03) of Watkinsville was named chief investment officer of Stadion Money Management's retirement investment strategies. He has previously served as a SVP, portfolio manager and senior research analyst at Stadion.

Johns Creek Financial as chief investment strategist and financial advisor. He previously was a financial consultant with Fidelity Investments.

2005-09

Nathan Hardeman (BBA '05) of Mixco, Guatemala, is the founder of Engadi Ministries, a program that helps troubled youth in Guatemala.

Derek Kramer (MBA '05) of Dallas, Texas, was named VP and chief digital officer at American Electric Power. He was previously EVP and CIO for Service King Collision Repair

William Liles (BBA '05) of Nashville, Tenn., and his wife, Bethany, welcomed their second daughter, Elizabeth 'Townsend' Liles in July. He was also recognized in the Nashville Business Journal's "Power Leaders in Finance" and as one of "America's Top Next Generation Advisors" by Forbes. He is a financial advisor with The Liles Group at Baird Private Wealth Management.

Shawn Vincent (*MBA* '05) of Augusta was appointed president of Trinity Health Illinois and CEO of Loyola Medicine in Maywood, Ill. He previously served as COO at Augusta University Health.

Andrew Dill (BBA '06) of Atlanta is director of government relations at Lockheed Martin and will represent the company on the board of governors for the Georgia Chamber of Commerce and board of directors for USO of Georgia.

Chris Foreman (BBA '06) of Albany was named partner with Watson Spence law firm. He has been with Watson Spence since 2014, focusing on civil litigation, including the defense of corporate clients, commercial litigation, and catastrophic injury litigation.

Samuel Evans (BBA '07) of Roswell was named a senior manager at Hancock Askew & Co. LLP. He previously served as an audit manager at the company.

John Voynich (MAcc '07) of Midland was named partner at Robinson Grimes & Co. He has been with the firm for 11 years.

Brooke Adams (BBA '08) of Charlotte, N.C., joined Levine Leichtman Capital Partners as a director, responsible for establishing and managing its Charlotte office. Prior to joining LLCP, she was a VP at Carousel Capital.

Steven Faust (MBA '08) of Pflugerville, Texas, is the founder of Austin H.U.M.A.N., a nutritional distribution platform utilizing healthy vending machines and micromarkets. He was featured on the cover of Vending Times magazine.

Adam Kazinec (BBA '08) of Atlanta is a financial adviser at his own practice within Prudential Financial.

Mary Murphy (BBA '08) of Arlington, Va., was promoted to a VP in the capital investments group at ASB Real Estate Investments. She joined ASB after working as an underwriting and production analyst for Prudential Mortgage Capital Co.

Andrew Pinson (BBA '08) of Atlanta was named solicitor general for the state of Georgia. He will oversee the office's

appellate and multi-state litigation in state and federal courts. He previously served as deputy solicitor general.

Gabe Shaukat (BBA '08) of Foster City, Calif., was named to the board of directors at Userzoom Technologies Inc. He is VP at Sunstone Partners.

Frederic Behrens (BBA '09) of Hoboken, N.J., was named a director and wealth advisor at Round Table Wealth Management, a global wealth and investment management firm. He previously served as an international investment advisor at Thun Financial Advisors.

Jeff Grimes (BBA '09, MAcc '09) of Atlanta joined The Siegfried Group LLP as a manager in the Atlanta office. He was previously a manager at EY.

Harrison Powell (BBA '09) of Atlanta is producing the movie "Welcome to Pine Grove!" that is filming in metro Atlanta and starring Oscar-winner Ellen Burstyn and "Godfather" icon James Caan. He is VP of development for Giving Films.

2010-14

Corley Audorff (*MBA* '10) of Cumming was named a director in the senior housing and healthcare group of PGIM Real Estate Finance. He previously worked at Monticello Asset Management, where he was a managing director focusing on bridge loan originations.

Jessica Goldich (BBA '10) of Atlanta was recipient of the Leukemia & Lymphoma Society's 2017 Atlanta Woman of the Year Award and was named LLS National Woman of the Year. She also raised the most funds through her campaign for blood cancer research. She is production manager for New Image Dental Laboratory.

Caroline Svdow (BBA '10) of Savannah ioined Legare + Bailey + Hinske as an associate of its Mount Pleasant team. She will focus on individual and corporate tax planning, compliance and consulting for L+B+H clientele. She previously served as a senior tax associate with Dixon Hughes Goodman LLP.

Chadwick Langway (BBA '12) of Big Canoe was named an account manager at Vero Software, a manufacturing solutions provider. He will manage the Southeast accounts for the company's Edgecam, Surfcam and WorkNC metal-cutting solutions. He most recently worked as a regional sales manager for PCRUZ USA.

Jorge Sandrini (MBA '12) of Atlanta is COO of TEN Spring Water, which is celebrating its fifth year in operation. TEN Spring Water is sourced from pure springs and is now available in more than 5,000 brick-andmortar stores.



Jon Dabney (MBA '14) and Charles Harris (MBA '14) of Atlanta are the owners of the sporting apparel company ROCKETSPORTS-1, an online store providing high-quality performance apparel and accessories for men and women. As sports and leisure enthusiasts, the duo tweaked and iterated their products based on customer feedback to improve their line. The company has a new line of sneakers and are working on transitioning into retail in spring 2019.

Gerald Carter (MBA '13) of Tucker founded DiversityPhotos.com, an e-commerce stock photography marketplace created to pair creatives and businesses with images that look like the audience they need to communicate with. He is also a developer and commercial photographer with Flame Media.

David Steven Holmes (BBA '13) of New York City accepted a position as executive assistant to the president of the Nonesuch Record Label, a subsidiary of Warner Music Group. He was also named the label's SVP of A&R. He was previously an account assistant at Flood Bumstead McCready & McCarthy.

Kaitlin Theobald (BBA '13) of Atlanta became a certified financial planner. She is the director of client operations with Sherrill & Hutchins Financial Advisory.



Laura Ann Howell (BBA '11) of Winchester, Tenn., was promoted to COO of Reliance Partners, a commercial insurance agency. She was previously SVP overseeing operations at Reliance.

Jimmy Knoll (BBA '14) of Atlanta is a southeast sales manager at Anchor Plastics Inc. He previously was an outside sales representative with Calsak Plastics.

Conner Reed (BBA '14) of Nashville, Tenn., is a national account manager for Georgia-Pacific. He previously served as a regional manager-industrial supply for the company.

2015-

Robb Hoover (MBA '15) of Brookhaven was named a VP, relationship manager at Fifth Third Bank. Previously he served as a VP of corporate and institutional banking at PNC Bank.

Maddison Smith (BBA '16) of San Francisco, Calif., was named an investment associate at Sumeru Equity Partners, a growthfocused technology investment firm. Prior to joining SEP, she worked in the consumer retail group at Barclays Investment Bank in New York.

Fredo Avelar (BBA '17) of Charlotte, N.C., is working with The Vanguard Group.

J.P. Fenn (BBA '17) of Austin, Texas, is a technical recruiter for Google.

Guy Minick (BBA '17) of Savannah was named a commercial real estate professional to Bull Realty's national industrial group. Previously he was on Bull Realty's business development team.

Hannah Surrett (BBA '17) of Cartersville is the marketing and promotions coordinator for the Cartersville Downtown Development Authority.

loe De La Paz (MBA '18) of Cornelius. N.C., was promoted to VP, on-premise at the Constellation Brands beer division. He previously worked as VP/general manager within the southeast business unit.



1940s

Carolyn Maynard Chaplin (BBA '45), Atlanta, June 14. Mary Brawner Rambo (BBA '45), Marietta, July 23. John D. Bailey Sr. (BBA '47), St. Augustine, Fla., Aug. 17. Charles 'Charlie' E. Barron Sr. (BBA '48), Watkinsville, April 27. L. Jimmy Burdett (BBA '48), Roswell, Aug. 27. Howard W. Hall Jr. (BBA '48), Moultrie, April 15, Julia Grizzell Kyle (BBA '48), Brookhaven, Aug. 18, Frank J. Arrington (BBA '49), West Point, May 23. John F. Bates (BBA '49), Augusta, Sept. 23. George G. Doerner Jr. (BBA '49), Savannah, Aug. 5. W. Morgan Harvill Sr. (BBA '49), Tiger, May 18. William C. McNab (BBA '49), Lloyd, Fla., May 31.

1950s

Carol J. Barrow (BBA '50), Atlanta, Sept. 18. T. Keller Cobb (AB '50), Conyers, June 3. Jerald Cohen (BBA '50), Alma, Aug. 31. Garnett L. Daniel Jr. (BBA '50), Athens, May 12. Sherman S. Dantzler (BBA '50), Orlando, Fla., May 19. Annette Moore Strohbehn (BBA '50), Milledgeville, May 4. Cleon C. Tankersley (BBA '50), Ocilla, June 3. James R. Wilkie (BBA '50), Fleming Island, Fla., April 7. Betty Hays Allen (BBA '51), Decatur, April 8. James 'Pete' W. Booth (BBA '51), Tennille, Aug. 22. Paul T. Eskew Jr. (BBA '51), Lake Placid, Fla., May 27. Wallace A. Lewis (BBA '51), Valdosta, Aug. 4. J. Vernon McAuliffe (BBA '51), Atlanta, April 4. Connie Miller Jr. (BBA '51), Clinton, Miss., June 17. Delaine Durdin Perkins (BBA '51), Duluth, July 25. Robert **N. Southwell** (BBA '51), Savannah, Sept. 2. Gen. William 'Bill' P. Acker (BBA '52), San Antonio, Texas, July 24. George M. Scott Sr. (BBA '52), Athens, July 10. Barbara Kalin Holtz (BBA '54), South Orange, N.J., Sept. 2. Tryon K. Huggins Jr. (BBA '54), Athens, Aug. 24. Henry 'Hank' A. Makowski Jr. (BBA '54), Melbourne, Fla., Sept. 8. Leroy S. Stevens Jr. (BBA '54), Jacksonville, Fla., May 21. Maj. John 'Hap' L. C. Downes III (BBA '55), Poquoson, Va., June 15. John F. Ellenburg (BBA '56), Lawrenceville, July 2. A. Buford Joiner (BBA '56), Atlanta, Aug. 23. Thomas 'Hugh' H. Morris (BBA '56), Las Vegas, Nev., April 9. L. Dean Roberts Jr. (BBA '56), Pine Mountain, April 22. H. Shuratt Whitworth (BBA '56), Lavonia, April 20. B. Milton Jacobson (BBA '57), Atlanta, May 5, Flovd M. King Jr. (BBA '57), Dunwoody, Aug. 31. William 'Red' **M. Murphey** (BBA '57), Avondale Estates, April 3. Ben W. Price (BBA '57), Hawkinsville, Aug. 20. Ruby Anne Wilson Purser (BBA '57), Statesboro, Aug. 22. Albert 'Buddy' D. Sams Jr. (BBA '57), Athens, June 1. Dr. James 'Jim' B. Edwards (BBA '58, MBA '62, PhD '71), Columbia, S.C., June 27. James F. Fowler (BBA '58), Gainesville, May 25. Ras E. Gladin (BBA '58), Augusta, June 8. William 'Bill' C.

H. Hulme (BBA '71), Duluth, May 31. David G. Posey (BBA '58), North Fort Myers, Fla., April 3. Charles 'Charlie' Steadman Sanford Jr. Jeffords III (BBA '71, JD '74), Macon, May 21. (AB '58), Gainesville, Fla., Sept. 4. T. 'Ronnie' Fletcher H. Maffett Sr. (MBA '71), Beaufort, Ronald Mann (BBA '59), Columbus, May 2. S.C., June 30. William 'Skip' C. Smith IV (BBA Arnold O. Sims (BBA '59), Pooler, April 23. '71), Martinez, June 11. William 'Bill' L. Cone John N. Youmans (BBA '59), Rome, April 28. (BBA '72), Collierville, Tenn., July 20. Marc S. Middleton (BBA '72), Rapids City, Ill., April 1960s 26. Samuel E. Thomas Jr. (BBA '72), Concord, Wayne Storey (BBA '60), Orange Park, Fla., N.C., June 17. David M. Boyce (BBA '73), Re-July 8. James L. Burns (BBA '61), Nashville, hoboth Beach, Del., Sept. 4. Sanford 'Sandy' Tenn., July 25. J. Alton Butler (BBA '61), V. Ethridge Jr. (MBA '73), Gray, June 4. John Watkinsville, Aug. 15. Eugene 'Gene' M. C. Rozier (BBA '73), Brunswick, May 1. Jack Jones Jr. (BBA '61), Fort Lauderdale, Fla., Sept. B. Tyler (BBA '73), Greenville, S.C., Sept. 21. 20. H. Seymour Adams Jr. (BBA '62), Wat-Joseph K. Black (MBA '75), Kathleen, Aug. 7. kinsville, Aug. 17. Eugene 'Buck' L. Bothwell A. Darrell Lane (BBA '75), Myrtle Beach, S.C., Jr. (BBA '62), Cumming, Sept. 3. Charles July 30. DeWitt T. Segler Jr. (BBA '75), Ball-'Charlie' H. Castleberry (BBA '62), Monroe, win, Mo., May 28. Don M. Cicero (BBA '76), May 26. Nolan D. Gardner (BBA '62), Hahira, Canton, June 26. Robert 'Bobby' G. Jordan May 30. R. 'Ed' Edward Harrison (BBA '62), (BBA '76), Watkinsville, Sept. 21. Daniel 'Chip' Talladega, Ala., Aug. 17. William 'Bill' H. B. Amaker Jr. (BBA '77), West Columbia, S.C., Hudson (BBA '62), Columbus, July 25. Rabbi June 22. Mary Youngblood Jones (MAcc '77), William 'Bill' M. Kurry (BBA '62), Little Silver, St. Simons Island, July 1. Robert 'Dan' D. N.J., May 2. B. Douglas Lathem (BBA '62), McGinnis (BBA '77, JD '79), Casselberry, Fla., Canton, April 29. Harry W. Mattox (BBA Sept. 2. Donald F. Oliver (BBA '77, JD '80), '62), Albuquerque, N.M., May 16. G. Rob-Chickamauga, May 19. Robert E. Wilson (BBA '77), Boaz, Ala., May 2. Gilbert D. Campbell ert Murphy (BBA '62), Augusta, Aug. 6. Dr. Joseph 'Bob' B. Williams Jr. (BBA '62), Chino (BBA '78), Athens, Sept. 27. Timothy M. Long Hills, Calif., May 28. Hunter M. Henry Jr. (BBA '78), Canton, April 9. Steven L. Buff-(BBA '63), Spartanburg, S.C., July 23. T. 'Max' ington (BBA '79), Marietta, April 10. Charles Maxwell Parker (BBA '63), Pine Mountain, D. Hollis III (MBA '79), Albany, Aug. 29. Dr. Anne 'Jeanne' J. Y. Sylvestre (PhD '79), Mo-April 15. James 'Jimmy' A. Paulk (BBA '63), Ocilla, July 11. Frank F. Farris III (BBA '64), bile, Ala., April 14. Canton, Aug. 13. Oreon E. Mann (BBA '64), 1980s Atlanta, Aug. 4. Gene W. Robinson (BBA '64), Gainesville, July 27. John N. Meisten III (AB Garland 'Bubba' P. Bennett III (BBA '80), '65), Boothbay, Maine, June 30. Robert 'Bob' Atlanta, Aug. 10. Jarrett L. Davis IV (BBA S. Olliff (BBA '65), Statesboro, Sept. 19. Rich-'80), Sapphire, N.C., Sept. 17. Warren A. Ragsdale (BBA '80), Kennesaw, June 25. ard W. Scott (BBA '65), Macon, Aug. 15. Kenneth J. Huguley (BBA '66), Smyrna, Aug. 29. Harry L. Rudy Jr. (MBA '81), Athens, July 24. David J. Jankowski (BBA '66), Cusseta, April Barbara D. Purdy (MAcc '83), Atlanta, May 2. 4. John H. Patrick (BBA '66), Clayton, July Bruce A. Coleman (BBA '86), Canton, Aug. 5. 14. L. Alan Kenton (BBA '67, MA '68), Lilburn, Jay M. Jackson (BBA '89), Atlanta, Sept. 7. June 18. Fred 'Toc' N. Tochterman (BBA '67), 1990s Brigantine, N.J., Aug. 13. George 'Skeebo' E. Warren Jr. (BBA '67), Sylvester, June 18. H. Sharon Batson Lynn (BBA '90), Cornelia, Michael Williams (BBA '67), Athens, April 26 April 21. Darryl P. Jordan (BBA '91), Roswell, Carl E. Puckett Jr. (BBA '68), Macon, April April 27. Sam E. Schuessler (BBA '91), Ope-2. Hugh R. Wilbur (BBA '68), Myrtle Beach, lika, Ala., Aug. 1. Derry Wayne Drake (BBA S.C., May 10. Dr. Earnest R. Archer (MBA '92, MBA '93), Greensboro, May 31. Allison '69, PhD '71), Rock Hill, S.C., Aug. 15. Thomas Bishop Hays (BBA '93), Athens, July 15. M. Bryan Madden (BBA '95), Tucker, June 16. 'Don' D. Davis (BBA '69), St. Simons Island, April 30. William 'Frank' F. Nunn Sr. (BBA 2000s '69), Thomaston, June 24. Richard 'Dick' M. Poythress (BBA '69), Marietta, Sept. 11. Brandon W. Ridley (BBA '05), Canton, June 3. Kevin D. Mason (BBA '07), Atlanta, May **1970s** 3. John W. O'Harra Jr. (MIT '09), Cumming, Millard E. Brannen (BBA '70), Fayetteville, Aug. 10.

June 25. Clifton H. Hawley III (BBA '70), Alpharetta, May 2. C. 'Donald' McDonald Randall (BBA '70), Covington, May 24. Col. Henry H. Fitzpatrick Jr. (MBA '71), Windermere, Fla., July 25. Clyde 'Dee' D. Hewitt Jr. (BBA '71), Eatonton, May 30. Sharron 'Pete'

2010s

Michael L. Fuller (BBA '12), Atlanta, June 25. T. Ryan Fox (BBA '16), Winder, May 26. Bilal A. Ibrahim (BBA '15), Athens, May 25.



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