

THE WALKER COLLEGE of

# Business Leaders

MAGAZINE

2008



Walker College of Business - Appalachian State University  
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## Walker College of Business Leaders Magazine

Leaders Magazine is published annually by the Dean's Office for alumni, faculty, staff and friends of the college.

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2008 Holland Fellows visit the Forbidden City in Beijing, China. Photograph by Lyle Schoenfeldt.

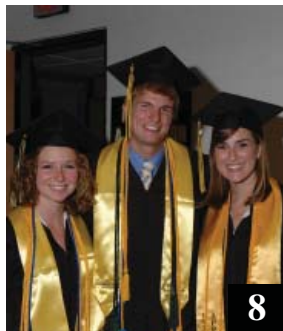
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# The Business Leaders of Tomorrow are at Appalachian Today.

# A MESSAGE FROM THE DEAN

It is a great time to be an Appalachian Mountaineer, and it is also a great time to be a Walker College Mountaineer! As you read through this publication, please share the pride as you learn about students who have traveled around the world, who have excelled in competitions, who have a passion for entrepreneurship, and who have beat the stock market.

We have a championship team of outstanding faculty, staff, and students in the Walker College. This was illustrated in April 2008 when the Walker College was reaccredited by the Association to Advance Collegiate Schools of Business (AACSB). This was the first accreditation visit since 1998 and is a major milestone for our college. Although reaccreditation requires significant work by our faculty and staff and requires compliance with very specific guidelines, the bottom line is simply that it recognizes a high-quality college of business. Less than one-third of colleges of business in the United States and only approximately ten percent of international colleges are accredited by AACSB.

The high quality that is present in the Walker College certainly did not begin with reaccreditation in April 2008. In fact, we have been accredited since 1976. Many of you have played essential roles in creating the high-quality college that our students and faculty now enjoy. Thank you!



***“It is a great time to be an Appalachian Mountaineer, and it is also a great time to be a Walker College Mountaineer!”***

We still need your help. More than 2,300 current students at Appalachian are business majors. There is a very significant need to provide additional scholarship support, to provide international opportunities and other distinctive opportunities, and to recruit and retain high-quality faculty.

One way to meet the financial challenges is through the Walker College Dean’s Club. I invite you to join and make a difference in the lives of our outstanding students. Funding from the Dean’s Club is used in areas of greatest need such as scholarships and travel funds for students and faculty to attend professional conferences and competitions. For more information about how you can make a difference with Dean’s Club or other initiatives, see page 19 of

this magazine.

Check our web page ([www.business.appstate.edu](http://www.business.appstate.edu)) and the COB Blog ([www.business.appstate.edu/blog](http://www.business.appstate.edu/blog)) often for news about our college and alumni. The Walker College of Business is a championship team. Please be an active part of the team. Thank you.

A handwritten signature in black ink that reads "Randy Edwards". The signature is fluid and cursive.

Randy Edwards, '77, '78  
Dean of the Walker College of Business

EARNED EXCELLENCE



THE BEST BUSINESS SCHOOLS  
IN THE WORLD

***Accreditation by AACSB International confirms a commitment to high quality and continuous improvement through a comprehensive peer review process. Less than one-third of U.S. business school programs and only 10% of business school programs worldwide meet these rigorous standards. The Walker College has been accredited since 1976.***

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## COLLEGE EVENTS

### October

- 03 The 7th Annual Finance & Banking Career Day will be held in Raley Hall.
- 04 A Homecoming Football Reception will provide an opportunity for Walker College alumni and friends to gather at the Duck Pond Field prior to the ASU vs. Citadel game.
- 08 The Harlan E. Boyles Distinguished CEO Lecture and Reception brings Mr. Tom Kilgore, President and CEO of the Tennessee Valley Authority, to campus as the featured lecturer.
- 10 The High Country Global Opportunities Conference will be held in Raley Hall.
- 22 This fall's Insurance Career Fair will begin on Oct. 22 and continue through Oct. 23.
- 23 The Scholarship Reception will provide a forum for student recipients to meet their scholarship donors at the Broyhill Inn.
- 24 The 7th Annual Carole Moore McLeod Entrepreneur Summit will host more than forty entrepreneurs on campus for panel discussions and presentations. Twenty students will be selected to pitch their ideas to a panel of entrepreneur judges in the "Pitch Your Business Idea in 90 Seconds" contest.
- 25 The College of Business Football Game Day Reception will give Walker College alumni and friends an opportunity to tailgate at Farthing Hill before the Mountaineers take on Furman at 3:30 p.m.
- 31 The Accounting Alumni CPE Conference will be held at the Broyhill Inn and Conference Center.

### December

- 21 Appalachian State University Commencement

### February 2009

- 09 10th Annual Lewis L. Mack Alumni Day

### March 2009

- 26 The Harlan E. Boyles Distinguished CEO Lecture and Reception for spring 2009 will feature Jim Morgan, President and CEO of Krispy Kreme.

### April 2009

- 03 The College of Business Honors Convocation Ceremony will be held at the Broyhill Inn and Conference Center. Students with the highest GPA and outstanding students participating in student organizations will be recognized.
- 03 The Beta Gamma Sigma Induction Ceremony, also held at the Broyhill and on the same day as the Honors Convocation, recognizes the top ten percent of students.

# StudentSpot

## STUDENTS COLLECT ON BUSINESS IDEAS

Students pitched their best business ideas to a panel of judges during the 6th Annual Carole Moore McLeod Entrepreneur Summit last October. Winners were first-place winner Mitchell Olin Setzer Jr.; second-place winner Taylor Martin Boyle; and Mary Dula, who placed third in the competition.

The \$1,000 grand prize was awarded to Setzer, a senior marketing major from Lenoir. His prize-winning idea was for an ergonomic ramp lift for large distributors. Boyle is a sophomore finance and banking major from Boone and New Orleans. He presented a business plan to treat cancer patients safely in the comfort of their own home. He received a \$500 prize. Dula is a junior communication major from Lenoir. She received \$250 for her winning idea: Stand Out Systems (SOS), a room monitoring system. The awards were donated by Mission House Creative, a web marketing and advertising firm.

Setzer received an additional \$250 award for having the best presentation at the event. The award was donated by Center for Entrepreneurship advisory board member Dale Tweedy.

The 2008 contest will again be held during the Carole Moore McLeod Entrepreneur Summit (October 24). Students from any major can enter. Visit [www.entrepreneurship.appstate.edu](http://www.entrepreneurship.appstate.edu) for more information. ■



Mary Dula, Taylor Martin Boyle, and Mitchell Olin Setzer, Jr. display their awards following the Pitch Your Idea in 90 Seconds contest.

## AITP Wins Second Place at National Competition

For the second consecutive year, Appalachian State's Association of Information Technology Professionals' (AITP) student chapter won or placed at the AITP National Collegiate Conference. Approximately 700 people attended the Memphis conference, including 13 ASU students and their faculty advisor, Dr. Scott Hunsinger.

Matthew Saunders, a senior Computer Information Systems major, won second place in the Undergraduate Papers competition. Last year, ASU AITP students Jessica Russ and Ashley Holt won both first and second place, respectively, in the papers competition at the national conference.



Matthew Saunders

"It's great to see our students competing for national championships at ASU in both athletics and academics," said Hunsinger. Two other ASU AITP students, John Keels and Paul Visentin, earned the Associate Computing Professional (ACP) certification at the conference. Only 17 students from a total of 74 schools earned this certification. ■

# Bowden Investment Group Beats the Market



**Members of the 2007 - 2008 Bowden Investment Group visit the World Financial Center in New York City.**

The Bowden Investment Group finished the 2007-08 year with outstanding returns on their student-managed Bowden Investment Fund. Year-to-date, the Bowden Investment Fund has out-performed the S&P 500 Index 1.3% to -3.3%. For the academic year (September through April) the returns on the fund were negative 1.06%, 3.7% better than the negative 4.76% return on the S&P 500 Index.

The students in the Bowden Investment Group have complete responsibility for managing the portfolio. They faced a challenging market climate for the academic year but managed to beat the market while remaining fully invested in equities.

In November 2007, students in the Bowden Investment Group traveled to New York to visit Wall Street and meet Walker College of Business

with investment professionals. The cost of the trip was heavily subsidized by past earnings on the Bowden Investment Fund.

The Bowden Investment Fund, which was established in January 2000, serves the dual purpose of providing students a hands-on investment experience and providing funds to support future student activities.

The fund and student group is named for former Appalachian Professor Elbert V. Bowden to recognize his outstanding work and his many contributions to Appalachian students.

For more information about the Bowden Investment Group go to: [www.business.appstate.edu/big/](http://www.business.appstate.edu/big/). ■

## A PASSION FOR ENTREPRENEURSHIP

The blog Entrepreneur The Arts recently had a guest post featuring Walker College student Kelly Penick. Described as a “remarkable young lady,” Penick is a rising sophomore and the president of the Association of Student Entrepreneurs at Appalachian.

She says she discovered her ‘entrepreneurial passion’ through her interactions with the hospitality industry. “Having grown up in a family business, I see myself as a leader and individual who knows what I want out of my career, as well as someone who has been blessed with a vision and drive to make these dreams a reality. My desire is to have the means and ability to not only provide the finest of cuisine, spa treatments, and atmosphere to my clients, but also to be able to give back to the betterment of the human race.” ■



**Penick, right, with fellow entrepreneurship student, Chelsea Winch.**

# StudentSpot

## FINANCIAL PLANNING TEAM COMPETES NATIONALLY

Three Financial Planning Students were finalists in the Ameriprise Financial Planning Invitational in Minneapolis, Minnesota held April 23 – 26. Candace Hrozencik, Allison Icardi and Nick Livy represented Appalachian as one of eight teams selected to compete in the event. The group also earned 2nd place at the International Association of Registered Financial Consultants national competition this year. ■



From left, financial planning students Candace Hrozencik, Allison Icardi and Nick Livy.

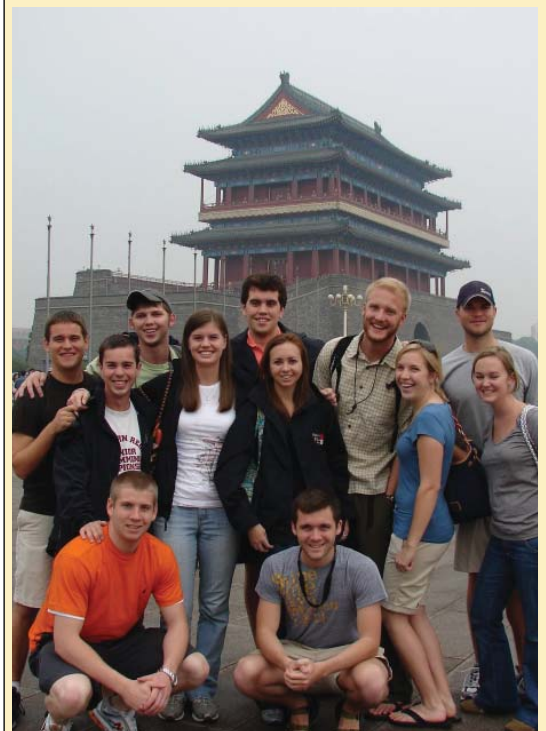


Students kicked off the fall semester with “Walker Day”, a welcome back reception hosted by Walker administrators. The event, held on the first day of classes, provided students a forum to talk with Dean Edwards and featured free t-shirts and refreshments.

## Opening His Eyes

Will Windley is one of several Walker College students to participate in this year’s Holland Fellows program. Windley told the Gaston Gazette he was especially impressed by the young Chinese at the university. He found them not only hospitable, but also very intelligent and eager to learn. They are “completely sold on capitalism as the way forward for their nation,” he said. Their enthusiasm surprised him. “They are full of life,” he said. Still, his Chinese counterparts are subject to much more governmental control than Americans, he said.

During his three-week stay, Windley said he was able to visit a number of businesses, and he said the experience changed his own perspective. Despite having much less than Americans have, he said, the Chinese are happy. “It really opens your eyes to what we have and makes you grateful,” Windley said. ■



Windley, left in orange, with his fellow Appalachian students in Beijing.

# Students Present Research at International Forum in China

Business students from Appalachian State University and Fudan University in China participated in Shanghai Forum 2008, an international academic forum hosted in May by Fudan University and sponsored by the Korea Foundation for Advanced Studies. The conference theme was Economic Globalization and the Choice of Asia: Transition, Growth and Welfare.

Attending as participants of the Holland Fellows Program for Business Study in Asia, the students presented research on the effects of environmental issues on business practices in China and the United States. The only students presenting at the conference, they addressed issues of energy, pollution and waste in the two countries as part of the sub forum on Energy and Environment in Cities.

Appalachian students presenting at the conference and their topics were Trent Bona, Kyle Brown, Caitlin Forest and Brian White, The Effect of Energy Issues on Business Practices in China and the U.S.; Ryan Ganfield, Alex Harris, Brandon Holmes and David Humphrey, The Effect of Pollution Issues on Business Practices in China and the U.S.; and Andrew Dawson,



**Students in the Holland Fellows Program for Business Study in Asia participated in the 2008 Shanghai Forum. The students are business majors at Appalachian State University and Fudan University.**

Rachel Pope, Kimberly Reeves and Will Windley, The Effect of Waste Issues on Business Practices in China and the U.S. Their papers were included in the published conference proceedings.

The Holland Fellows Program for Business Study in Asia began in 1996 and has involved over 275 students from the two universities. This year's fellows were selected through a com-

petitive application and interview process conducted in October 2007.

The American and Chinese students began their work in November by researching topics they identified as important. Initial collaboration was conducted via e-mail. In April, the Fudan students came to Appalachian. Appalachian students traveled to China in May to continue their collaboration. ■



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[grahamgl@appstate.edu](mailto:grahamgl@appstate.edu) or 828-262-6231. Limited tickets are available.

# Where Asia and Appala

Serving as the UNC Systems liaison in China, Russell Warriner is the “go-to person” for everyone within the 16-campus North Carolina University System wishing to teach or study almost anywhere in China.

By all accounts, Russell Warriner is an impressive young man. Not only has he excelled in school, sports, and extracurricular activities, but at only 23 years old, he also has a strong understanding of different cultures. The 2007 finance and banking graduate of Appalachian’s Walker College of Business has a respect for others and their cultures that he sharpened throughout his school days at Appalachian and now utilizes in his career half a world away as the UNC system liaison at China’s Fudan University.

The Cary, North Carolina, native left home in the fall of 2003, enrolling at Appalachian - 186 miles to the northwest. He didn’t anticipate leaving Boone just four years later in order to pursue a career 7,560 miles to the (far) east. He didn’t anticipate his initial trip to China, either.

As a junior, Russell received in his student mailbox a brochure about the Holland Fellows Program for Business Study in Asia. He’d never studied China or the Chinese language, but the

industrial powerhouse was a regular topic in his Raley Hall classes and in the news. As a junior who had completed the prerequisite coursework, Russell qualified to apply to the exchange program. “I recognized that it was an important place to go”, Russell said; and go he did. He was selected, along with eleven others at Appalachian, as a 2006 Holland Fellow by a competitive application and interview process. He and his fellow Fellows embarked upon a three-month exchange program (including a three-week stint in China) to work closely with, and learn first-hand from, twelve Chinese students. Holland Fellows work with their Fudan partners via email throughout the academic year on a topic involving business in Asia and then meet in person on reciprocal visits to each others’ universities in April and May to finalize their studies.

After his Holland Fellows experience, Russell was given the opportunity to stay in China even longer – and again he jumped at the chance. He secured an internship with the *China Daily*, the

largest English-speaking newspaper in China. As an intern in the website marketing department, Russell was charged with providing an American perspective to the readership. He says his experiences at Appalachian and, in particular, Walker, helped him achieve success in this position.

Because Appalachian’s partnership with Fudan was established in 1997, beating NC system sisters UNC and NC State programs to the Shanghai scene, Appalachian has developed deep-rooted relationships with area businesses. Thus, Appalachian students are offered additional opportunities such as internships cultivated by the administration and faculty that other universities’ students may not receive. “Appalachian has done an excellent job in creating relationships in China,” Warriner said. “I don’t think I would have had these opportunities anywhere else”.

“A big part of [being appointed liaison] was having participated in the Holland Fellows program, because it already has a good introduction to China

# d chia(n) Meet

and to Fudan University,” said Warriner. Beyond that, “Chancellor Peacock and Dean Edwards knew my interest in China was genuine and that I could be a benefit to Appalachian and the other universities in North Carolina.”

Russell says he feels really lucky to have his job. “It’s never boring. I’m always with new people, and something new is always happening,” he reports. When he is not busy with work, he meets plenty of other interesting people. He says, “I feel like I would be wasting an opportunity if I didn’t spend a lot of time with the Chinese people.” That’s how he learns the culture and practices the language. He eats at restaurants downtown, goes to “neat” bars, and attends musicals, lectures, and networking events with his friends in Shanghai. The population of Shanghai is 19 million – twice that of North Carolina – so “it seems like everything goes through here at some point – it is the pinnacle of Chinese cities in its development,” Russell says.

When not exercising his mind with

his Chinese contemporaries, the young man even finds time to exercise his body. He recently participated, along with about 20,000 other runners from China and other countries, in the Shanghai marathon. Russell, whose mother has Multiple Sclerosis, became well-known in the High Country of North Carolina as a runner after a cross-state run to raise money for the disease. In China, he runs for about 30 minutes ev-

ery day, but due to pollution and a less-appelling big-city setting [than the Blue Ridge Mountains], he says he doesn’t run as often or as seriously as before.

Warriner is the first person to serve two terms in the role of liaison to Fudan. He began working in China on July 1, 2007 (ending June 30, 2008), and his second term began on July 1, 2008. “It’s a privilege to get to stay another year. I like what I’m doing, and

**continued on page 10**



**Russell Warriner, UNC Systems Liason to China and 2007 Walker College graduate, at ZhangJiaJie, in the Hunan Province of China.**

I think I could be more productive by staying another term,” Russell says. When asked about a third term, he replies with a smile, “This experience has opened my eyes to a lot of other things I can do.” Instead of seeking a third term, he is considering applying for a career in US government in foreign services, making an entrepreneurial endeavor, or pursuing his MBA.

What often seems to stand out in the minds of many Holland Fellow alumni are the strong relationships cultivated with the Chinese students. Cultivating these relationships is something Russell excels in; Holland Fellows was not the only exclusive program to which he belonged during his time at Appalachian. Russell also secured a highly sought-after role as Appalachian Ambassador. Ambassadors are current students chosen to serve the university by connecting students to alumni and serving as hosts to campus visitors. Specially selected students have served Appalachian in this role since 1977. “The skills that I was able to practice as an Ambassador have been really helpful in my role as liaison,” Russell says. “The ability to make people feel welcome and to interact with new people really ties into what I’m doing now.”

Now serving as the UNC Systems liaison in China, Russell is the “go-to person” for students, faculty members, and researchers within the 16-campus university system wishing to teach or study almost anywhere in China. Warriner reports that most UNC system students, teachers, and administrators who are coming to Fudan at present are trying to set up relationships and working to emulate the highly successful Appalachian-Fudan connection.

Over the last two years, Russell has learned a lot about Chinese culture, but more importantly, in his opinion, he has learned a lot about respecting others. He advises anyone traveling abroad to try to show others respect. One key to being respectful is trying to speak the language. According to Russell, even if you’re only visiting for a week, “every word you learn will make your experience 100 times better.”

Russell stands just over six feet tall, and while his height, blond hair, and hazel eyes may look a bit different from his Fudan colleagues, he has never felt discriminated against in China because of the way he looks or acts. He says he may even be treated better because he is an outsider, and adds that the Chinese should be commended for their nature in

that regard. Regardless of physical or cultural differences, the Chinese have welcomed him wholly. He says, “My colleagues are very open-minded. They are very patient – helping me with my Chinese – and pleasant to be around at all times.” Russell adds that the Chinese students are driven, determined, and study very hard.

When asked the most important lesson learned throughout his experience in China, Warriner echoed his previous sentiment: “People are people everywhere you go and deserve respect.” He added, “This new view that I’ve taken of the world is much more balanced and objective. When I think of the United States of America, I can see what it would

*“This new view that I’ve taken of of the world is much more balanced and objective. When I think of the United States of America, now I can see what it would be like through the eyes of a person from a different country... The global perspective is amazing.”*

be like through the eyes of a person from a different country. I could have never done that before I went to China. The global perspective is amazing.” He concluded, “The decision to go to China, even while passing up other jobs that would have paid more money, was the best decision for me. My experience has been excellent – something that cannot be compared. So I’ve learned to follow my heart and chase my dreams, even if it seems a little crazy.” ■



**Warriner, middle, spoke at the 2007 business commencement ceremony. Also pictured are fellow speakers Erica Muschamp, left, and Amanda Felton.**

# A Global Presence

Some 300 university students representing more than 35 countries participated in the Iberoamerican Leadership Congress held in Barcelona, Spain, in March. Only four students from the United States attended the conference, three of whom were from Appalachian State University.

The Leadership Congress focused on the Iberoamerican region, which includes Latin American countries, the United States and Spain. It was hosted by AIESEC, the International Association of Students in Economics and Commerce. AIESEC is the largest student organization in the world. It helps young people discover and develop their potential so as to have a positive impact on society.

Appalachian students Leah Farias, Sarah Green and Max Zulauf are members of the Appalachian chapter of AIESEC. Farias is a junior majoring in international business. She participated in a study abroad program in Spain spring semester. Green is a senior accounting and international business major. Zulauf is a senior international business major. He participated in a study abroad program in Belgium this spring.

Green was one of the founders of the Appalachian chapter of AIESEC. She served as co-president while studying abroad in Alicante, Spain. "I am proud that Appalachian was well represented at the congress," she said. "It was an amazing learning experience and a great way to expand our global networks. I now have lasting friendships with people from all over the world."



**North American delegates at the 2008 AIESEC Global Conference's Global Village in Spain. Appalachian students Sarah Green, third from right, and Leah Farias, second from right, were two of the three Appalachian students present.**

Green will serve as the executive director of the Appalachian AIESEC chapter this fall. She said the conference provided her with an opportunity to find and match Appalachian chapter members with internships in represented countries, which is a service that AIESEC provides to its student members.

The first two days of the conference focused on corporate social responsibility and consisted of seminars, group sessions and discussions with participating companies. The conference also included leadership development seminars in which all participants were able to reflect, analyze and plan ways to strengthen their local communities in their home countries. The conference enabled the students to develop leadership competencies, network, experience

diversity and align with the AIESEC's global strategy.

The Appalachian students paid their own way to attend the conference, including their accommodations, meals, registration fees and flights. To help defray expenses for future students, Green hopes to partner with local and national organizations.

AIESEC-US was founded in 1956 as a not-for-profit organization to promote cultural understanding and international cooperation. Since that time, AIESEC-US has grown to include more than 1,500 community members in more than 40 U.S. cities. The acronym AIESEC is derived from a French phrase that loosely translates to International Association of Students in Economics and Commerce. ■

# Focus on Faculty

## Nepotism in NASCAR?

For years, racing fans joked that the “N” in NASCAR meant nepotism, because almost one third of drivers racing in NASCAR events in 2005 had a family connection. But it’s winning, not family ties, that determine longevity in the sport, according to research by Economics Professor Peter A. Groothuis, and his wife, Jana D. Groothuis. Their research, “Nepotism or Family Tradition: A Study of NASCAR Drivers,” was included in the June 2008 issue of the Journal of Sports Economics.

The couple looked at 30 years of career statistics housed in the Stock Car Racing Collection in Appalachian’s Belk Library and Information Commons along with online materials. “When you look at all drivers and compare their records with those who have family connections in the sport, there isn’t much difference in the length of their records after controlling for performance,” Jana Groothuis said.

Career following isn’t just a sports phenomenon. It occurs among actors, politicians, lawyers, physicians and other professions where a son or daughter chooses to follow in a parent’s career footsteps, Peter Groothuis explained. Just like in those professions, sons of NASCAR drivers benefit from growing up in the industry, being at the track with their family, and fan loyalty to the family name. ■

## STUDYING OUTSOURCING TO INDIA

Appalachian has received a \$169,000 grant to study global outsourcing and promote student and faculty exchanges with partner institutions in India. It benefits faculty, students, and regional business people through new courses, exchanges and study abroad. The two-year project is co-directed by Accounting Professor Philip Witmer. Other key project personnel include CIS Professor Al Harris and Bryan Toney, Director of the Center for Entrepreneurship. Witmer comments “We already have a strong presence in China through the Holland Fellows Program...new relationships in India will provide great opportunities for our students and faculty to better understand the dynamic global business environment.” ■

## LEADERSHIP CHANGES

### COMPUTER INFORMATION SYSTEMS



Dawn Medlin has been named chairperson of the Department of Computer Information Systems. She had served as interim chair of the department since July 2007. An associate professor in the department, Medlin has an Ed.D.

from Virginia Tech and a master’s and bachelor’s degree from Appalachian. She has worked at Appalachian since 1988, first as a lecturer in the Walker College of Business, then as director of multimedia services, assistant professor and associate professor in the Department of Computer and Information Systems.

### ECONOMICS



Larry V. Ellis has been named interim chairman of the Department of Economics. He replaces George Schieren, who is retiring after 31 years at the university. Ellis has been a faculty member in the Department of Economics

since 1978. Ellis has a Ph.D. from the University of Missouri–Columbia, and a master’s degree from the University of Central Missouri. ■



**George Schieren retires after 31 years of service**

# Professorships Received

Six faculty members were recently named recipients of professorships. The professorships are named in honor of college benefactors, and recognize faculty for outstanding instruction, scholarship, service, and for serving as role models for students. Recipients receive a salary stipend and retain the professorship for two years.

Dick Crandall (computer information systems) was awarded the Beroth Oil – Four Brothers Food Stores Professorship. Claudia Kelly (accounting) was awarded the Honorable Harlan E. Boyles Professorship. Lyle Schoenfeldt (management) was awarded the L.M. Baker Jr. Professorship. Mike Dotson (marketing) was awarded the John W. Guffey Jr. Professorship. Jim Westerman (management) was awarded the Duane D. Daggett Professorship in Management. Alan E. Singer (management) was awarded the James E. Holshouser, Jr. Distinguished Professorship in Ethics. ■



**The professorship named for Duane D. Daggett, pictured here with his wife, Ruth, during the Spring 2008 CEO lecture, is the first to be endowed in the Walker College of Business by an alumnus; M. Lee Barnes, Jr. '90 and his wife Christy established the endowment.**

## EXCELLENCE AWARDED

Four Walker faculty members were recently named recipients of the College's 2008 Excellence Awards. Pictured from left, Jan Woods (ACC) was recognized for her contributions as a non-tenure track faculty member, Todd Cherry (ECO) was honored for his service contributions, Claudia Kelley (ACC) was recognized for her teaching and David Dickinson (ECO) was honored for his research. A contribution from Business Advisory Council member G.A. Sywassink, CEO of Standard Holding Corporation in Charlotte, provides a monetary gift to the recipients. The College's excellence awards are presented annually. ■



## FATHER AND SON PROFESSORS PUBLISH BOOK ON BUSINESS TRENDS

A collaboration between CIS Professor Richard E. Crandall and his son, William "Rick" Crandall – a professor at UNC Pembroke - has resulted in a book published by CRC Press, a division of Taylor and Francis Group. "New Methods of Competing in the Global Marketplace: Critical Success Factors from Service and Manufacturing" is the result of an intensive analysis of current business trends in the service and manufacturing sectors. The Crandalls' differing career experience proved beneficial to their book's topic. Rick Crandall was a hotel/restaurant graduate from Florida State University. He spent 10 years in that industry, which is typically viewed as services oriented. Dick Crandall was an industrial engineering graduate from West Virginia University and spent the first part of his career working in manufacturing environments. Together, they bring a perspective to this book that represents a blend of insight from the service and manufacturing sectors. ■

# AroundRaley



A new addition to Raley Hall: Appalachian alumni and employees of Southern Energy Management have installed the framework that will support a photovoltaic system on campus. They are Jimmy Thompson, 2006 appropriate technology graduate, Justin Stiles, 2008 appropriate technology graduate, Max Isaacs, 2003 psychology graduate, and J.R. Whitley, 2006 appropriate technology graduate.

## WALKER MAINTAINS AACSB ACCREDITATION

Appalachian State University's Walker College of Business has maintained its accreditation of its undergraduate and graduate business programs with the Association to Advance Collegiate Schools of Business (AACSB). The Walker College of Business has held AACSB accreditation since 1976. All AACSB accredited schools must conduct a peer review every five years in order to maintain their accreditation.

"Accreditation by AACSB International is only granted to high-quality business programs in the United States and around the world," said Walker College of Education Dean Randy Edwards. "This is a great accomplishment for the Walker College of Business and certainly reflects the high quality of the Walker College faculty, staff, and students."

The reaffirmation of accreditation process included a rigorous internal review and evaluation, during which the college developed and implemented a plan to meet the 21 AACSB standards requiring a high quality teaching environment, a commitment to continuous improvement, and curricula re-

sponsive to the needs of business. Business programs must satisfy the expectations of a wide range of quality standards relating to strategic management of resources, interactions of faculty and students in the educational process, and achievement of learning goals in degree programs. These standards are mission-linked.

During the re-accreditation process, the Walker College of Business was visited and evaluated by business school deans with detailed knowledge of management education, applying accreditation standards that are widely accepted in the educational community.

AACSB International is an association of educational institutions, businesses and other organizations in 70 countries that are dedicated to the advancement of business education worldwide. AACSB International is the longest serving and largest global accrediting body for business schools that offer undergraduate, master's, and doctoral degrees in business and accounting. The association also is the business education community's professional development organization, conducting a wide array of conference and seminar programs at various locations around the world. ■

# Charlotte CEOs Advise Students During Fall and Spring Harlan E. Boyles Distinguished Lectures

It's up to the next generation of business leaders to restore the public's faith in corporate America, said Lowe's Companies chairman and CEO Robert Niblock.

Speaking to students and guests at the Harlan E. Boyles Distinguished CEO Lecture Series last fall, Niblock said the characteristic of integrity has always been and will continue to be important to successful business leaders. "When you look at the avalanche of accounting scandals and ethical breaches over the last few years, having integrity is more important than ever," he said.

Niblock told students that as they begin their business careers, they should ask themselves if they are doing what is ethically correct in their job, or seeing how much they can get by with. "Because of the high profile cases that are out there, the next decade will be challenging for all CEOs. There will be additional scrutiny and additional governance relating to business practices," Niblock said. "Over time, I'm hopeful

that the image of corporate America will moderate and return to a higher level of dignity.

Niblock joined Lowe's, a home improvement retail giant headquartered in Mooresville, in 1993 and was named chairman and CEO in 2005.

Joan H. Zimmerman (pictured right), president and chief executive office of the Charlotte-based Southern Shows Inc., never thought twice about her gender when she co-founded the multi-million dollar business.

"I do not think that any of the qualities that you need for success are gender based," she said in response to an audience member's question during the spring CEO Lecture. "The qualities are persistence, integrity and skill. If you have those and you are willing to go out and make your own mark and work, there is no reason why you should not succeed as a woman. I have had hurdles to jump, but you can jump them," she said.

Southern Shows, founded in 1959, produces 21 consumer shows in 12 cities, including the Southern Spring and Garden Show, Southern Farm Show and Southern Christmas Show. The shows are attended by more than 600,000 visitors annually. "When we first started our business, people said to us, 'Are you crazy?' People had never heard of a consumer show. They did not exist in this part of the country," she said.

Zimmerman, who grew up in London during World War II, credits advice from her mother and her early life experiences as the foundation for her business success. Her childhood jobs



**Spring Lecturer Joan Zimmerman**

included pig food seller, housecleaner, and debt collector for a local newspaper. Zimmerman said skills she developed in those early jobs continue to help her with customers today. Instead of trying to fit into whichever jobs students think will be the hot career and pay the most money when they graduate, Zimmerman said they should focus on their talents. "You need to figure out what you are good at...because that's where your future is going to be."

Zimmerman said she keeps working after 47 years in business because she loves what she does. "Ours is a very exciting business," she said. "We get to work with the heads of major corporations, as well as individual crafts people, garden club people and small business owners. The variety is endless, and we love it." In 2005, Zimmerman was inducted into the N.C. Business Hall of Fame and in 2007 was named Charlotte Woman of the Year.

The lecture series is named for the late Harlan E. Boyles, who was N.C. state treasurer for 24 years. ■



**Fall Lecturer Robert Niblock**

# AroundRaley

## Hot Topic: Insuring Coastal Properties

On July 21, the Richard S. Brantley Risk & Insurance Center sponsored the insurance symposium “Insuring Coastal Properties” on campus. The symposium, designed for insurance agents, insurance regulators, legislators and others who work in the insurance industry, as well as students and faculty who are interested in the topic, proved to be a hot topic from the mountains to the coast.

“The state’s coastal areas have been fortunate to avoid the destruction of hurricanes like those that have hit Florida, Mississippi and Louisiana during past years,” said David Marlett, chair of the Department of Finance, Insurance and Banking. “But it’s just a matter of time. We wanted to provide a forum to discuss and learn from people from other states.”

Speakers included N.C. Insurance

Commissioner Jim Long (pictured below, middle) and former Mississippi Insurance Commissioner George Dale (pictured at right), among other experts.

“A healthy insurance market is critical to the economic development of our coastal counties,” Marlett said. “Without insurance on homes, the homeowners can’t get home mortgage loans. That hurts the lending sector and the real estate construction market.”

Consider this: Property development along the nation’s coastline has grown 7.3 percent a year for the past three years, a rate that is expected to continue for the next decade, according to Steve Weisbart, chief economist for the Insurance Information Institute. “At that rate, the value of insured coastal property will double in the next decade,” he said.

Add that to predictions by scientists,



**Keynote speaker George Dale, former insurance commissioner of Louisiana, delivers remarks at the July Symposium at ASU.**

climatologists and others that the United States is entering a cycle of increased hurricane activity and intensity, which will make coastal development even more susceptible to loss. “Insured catastrophic losses are rising and hurricanes are the No. 1 source of those losses,” Weisbart said.

“We in North Carolina need to be prepared from a safety and from a financial standpoint to deal with the destruction of major hurricanes hitting the coast of North Carolina some time, whether it is this year or some years in the future,” said N.C. Insurance Commissioner Jim Long.

A variety of approaches exist to help finance losses from storm damage. Some states support a plan in which the federal government would provide catastrophic reinsurance, others support a free-market approach in which the property owner would bear the risk of owning coastal property, and some in the industry are promoting a hybrid public-private sector

**continued on page 17**

*“The state’s coastal areas have been fortunate to avoid the destruction of hurricanes like those that have hit Florida, Mississippi and Louisiana during past years, but it’s just a matter of time.”*



approach.

Finding ways to reduce the economic impact of hurricane damage is important for many reasons. "After a catastrophic storm hits, economic development stops. Insurance agents can't sell insurance, the banking sector can't offer loans without insurance coverage on property, homes builders can't build and real estate agents can't sell property," Marlett said. "There are different ways we could try to change the system now to make it more viable so that when we do have a hurricane, economic development will continue. It's too hard to fix the problem after the storm occurs."

Neil T. Annas, president elect of the Independent Insurance Agents of North Carolina, believes it's important that insurance agents and companies, homeowners and others participate in discussions about hurricane mitigation and coastal insurance to help the state reduce catastrophic losses and ensure a long-term stable insurance market for North Carolina consumers. "North Carolina could face serious insurance availability concerns if our coast is subject to a major hurricane like Katrina, Andrew or a repeat of our own storm from 1954 – Hurricane Hazel," he said. ■

## The 5th Class of the Martha Guy Summer Institute Comes to Campus



As in summers past, 22 high school juniors came to campus in July to participate in the Martha Guy Summer Institute. This group was special, however, to Program Director Deanne Smith. "Thanks to the generosity of Miss Guy, we're graduating our fifth class of students and celebrating a big anniversary of the program," she said.

The participants, who are selected by a competitive application and interview process and identified as some of North Carolina's brightest students with an interest in business, also had the opportunity to travel to New York and Washington, DC, where they visited many sites including the Columbian Embassy, Senator Richard Burr's office, and the New York Stock Exchange.

Established by the Walker College and Miss Martha Guy, former president of Avery County Bank in neighboring Newland, the Martha Guy Summer Institute for Future Business Leaders gives high school students the opportunity to explore the world of business and experience life on a university campus.

For information on MGSI, visit [www.mgsi.appstate.edu](http://www.mgsi.appstate.edu). ■

## TVA PRESIDENT SPEAKS AT FALL CEO SERIES; SPRING DATE NOW SET



**Tom Kilgore**



**Lynn Davis Minges**

Tom Kilgore, President and Chief Executive Officer of the Tennessee Valley Authority, is the Fall 2008 Harlan E. Boyles Distinguished CEO Lecturer. The event, held on Wednesday, October 8, also brought to campus Lynn Davis Minges, Executive Director of the North Carolina Department of Commerce's Division of Tourism, Film, and Sports Development.

The Spring lecture date is set for March 26, 2009. Mark your calendar now to hear James H. Morgan, President and Chief Executive Officer of Krispy Kreme, deliver the spring lecture.

Learn more about the series at [business.appstate.edu/ceo](http://business.appstate.edu/ceo).

# Alumni and Friends

## BRANTLEY RISK AND INSURANCE CENTER CELEBRATES 20 YEARS

Dave Wood believes that Appalachian prepares students best for the insurance job market. That's because for the past twenty years Appalachian insurance graduates have had an advantage - the Brantley Risk and Insurance Center. The Center was founded in 1988, the brain child of the Independent Insurance Agency of North Carolina (IIANC). It was named in honor of Richard S. Brantley, a cornerstone of the North Carolina Insurance industry for over forty years.

The IIANC wanted to grow the insurance industry in North Carolina, and it knew Appalachian was the right place to begin such a program. Appalachian was, and still is, the only university in the 16-campus North Carolina system with an undergraduate major in Insurance. The investment IIANC has made at Appalachian has been so successful

that they have expanded into other initiatives, including a similar program at UNC-Charlotte and an Insurance Chair position at Eastern Carolina University.

"We want our students to be on the cutting edge of industry developments," said Wood, a professor and former director of the Center. Students are encouraged to pursue professional designations and attend industry conferences where they can learn firsthand about industry developments.

One of the longest-standing student opportunities available is the shadow day. On shadow days, students are paired with insurance and risk management professionals and follow them throughout their daily activities. Through shadow days students decide if a job is right for them, and if so, it is a critical networking opportunity. The most recent endeavor of the Center

is the Insurance Symposium, the first of which was held this past July. The symposium provided a forum for the industry to discuss challenges with insuring coastal properties.

According to Wood, the Center will continue to develop professional training programs, such as the Insurance Executives Program. "Our students have spread out into not only North Carolina, but also Georgia, Florida, all the way to Denver and San Francisco," said Wood. "We want to have an even bigger footprint; broader exposure will translate into better opportunities for Appalachian students."

For more information on the Brantley Risk and Insurance Center, or to get involved in associated programs, contact Wood at (828) 262-6234 or visit the Center online: [www.business.appstate.edu/brantley](http://www.business.appstate.edu/brantley). ■

### ATTN. PROFESSIONALS:

Give back to Appalachian by providing job opportunities and internships to Walker students. Please contact Heidi Williams, Director of Career Services, for information on how to get involved with our placement programs.

- Recruit on campus
- Offer internships
- Participate in career fairs
- Post jobs online
- Receive resume referrals
- Gain exposure for your company by speaking to classes

Call (828) 262-7579 or visit [business.appstate.edu/career](http://business.appstate.edu/career)



# HOW TO MAKE A DIFFERENCE

In order to continue to develop the Walker College of Business into a visionary college of business, we encourage support for the following initiatives. We offer many different opportunities to positively impact a program or enrich a student or faculty member. Please consider these financial gift opportunities – including scholarships, professorships, and naming rights – as each can make an immediate impact.

**The Walker College of Business Dean's Club** was created in 2001 as a means for the Dean to provide funding throughout the college of business. The fund gives the college greater flexibility in meeting the changing needs of students as well as the essential and visionary needs of the college. As a member of this premiere giving society, you will support scholarships, classroom enhancements, new programs and student and faculty travel, among other things.

**The Center for Entrepreneurship:** Students at the Walker College of Business and across the university display unique visions and gifts in creating new businesses. Entrepreneur programs provide innovative and informative means for them to develop their ideas as well as transform their visions into successful business realities.

**International Programs:** These funds are used to provide international travel opportunities for business students as well as bring outstanding international students to Appalachian State University to be challenged and inspired by the educational experiences at the Walker College of Business

**The Martha Guy Summer Institute** provides high school students from North Carolina the opportunity to be challenged and inspired while experiencing the unique academic experiences that Appalachian State University has to offer.

**Additional faculty resources** remain critical to attracting and retaining the highest quality teachers. Professorships, faculty grants and other sources of support help insure continued excellence in teaching at the Walker College of Business.

Additional funding for **diversity programs** will help us gain more national and international experiences and knowledge from less represented groups that can enhance our entire student body.

“Your generous support will not only provide financial assistance for innovative students, it will give them the distinctive opportunities, instruction and programs in which their talents can grow.”

– Dr. Kenneth E. Peacock, Chancellor of Appalachian State University

**Endowing a scholarship** in memory or in honor of a friend or family member is a very special way to create a legacy while enabling future generations of Appalachian students to receive a high-quality education.

## TO INQUIRE ABOUT HOW TO GIVE:

**Randy Edwards**  
Dean  
Phone: (828) 262-2058  
edwardsrk@appstate.edu

**Geoff Graham**  
Director of Development  
Phone: (828) 262-6231  
grahamgl@appstate.edu

**Gerry Smith**  
Advancement Specialist  
Phone: (828) 262-2147  
smithgd@appstate.edu

## SCHOLARSHIP RECEPTION

Each Fall, scholarship donors have the opportunity to meet the recipients of their generosity at a special reception. Below are some of the photos from the 2007 event.



goldbook  
www.alumni.appstate.edu

## It's important to stay in touch with Appalachian.

- 1 update your goldbook account when you change mail or email addresses:  
[www.alumni.appstate.edu](http://www.alumni.appstate.edu)
- 2 contact our COB blogger, Rob Robertson, with blog-worthy information:  
[rob@tux.appstate.edu](mailto:rob@tux.appstate.edu)
- 3 attend events listed on page 3 of this magazine.
- 4 stop by the Walker Tailgate Tent when you're in town for football games.



## Hot Topic: Wineries in NC

North Carolina is home to more than 70 wineries in 31 counties, many of them in the nearby Yadkin Valley. Taking in an estimated \$48.2 million a year in sales these wineries are something Management Professor Mike Evans and Carol Pollard, Director of the Center for Applied Research on Emerging Technology, have found worthy of analyzing. They have recently surveyed visitors to thirteen wineries across the state and found that visitors tend to be middle-aged, highly educated and have higher than average incomes, among other interesting facts. For more details on their research contact Michael Evans, [evansmr@appstate.edu](mailto:evansmr@appstate.edu). ■

## TAILGATE WITH WALKER

When you're in town for a Mountaineer football game this season, make plans to stop by the Walker Tailgate Tent. Enjoy light refreshments and give-aways in the company of fellow alumni. If you missed the September tailgates, then be sure to stop by either:

**Saturday, October 4: 12:00-2:00 p.m.**  
prior to ASU vs. The Citadel at 3:00 p.m.  
Duck Pond Field

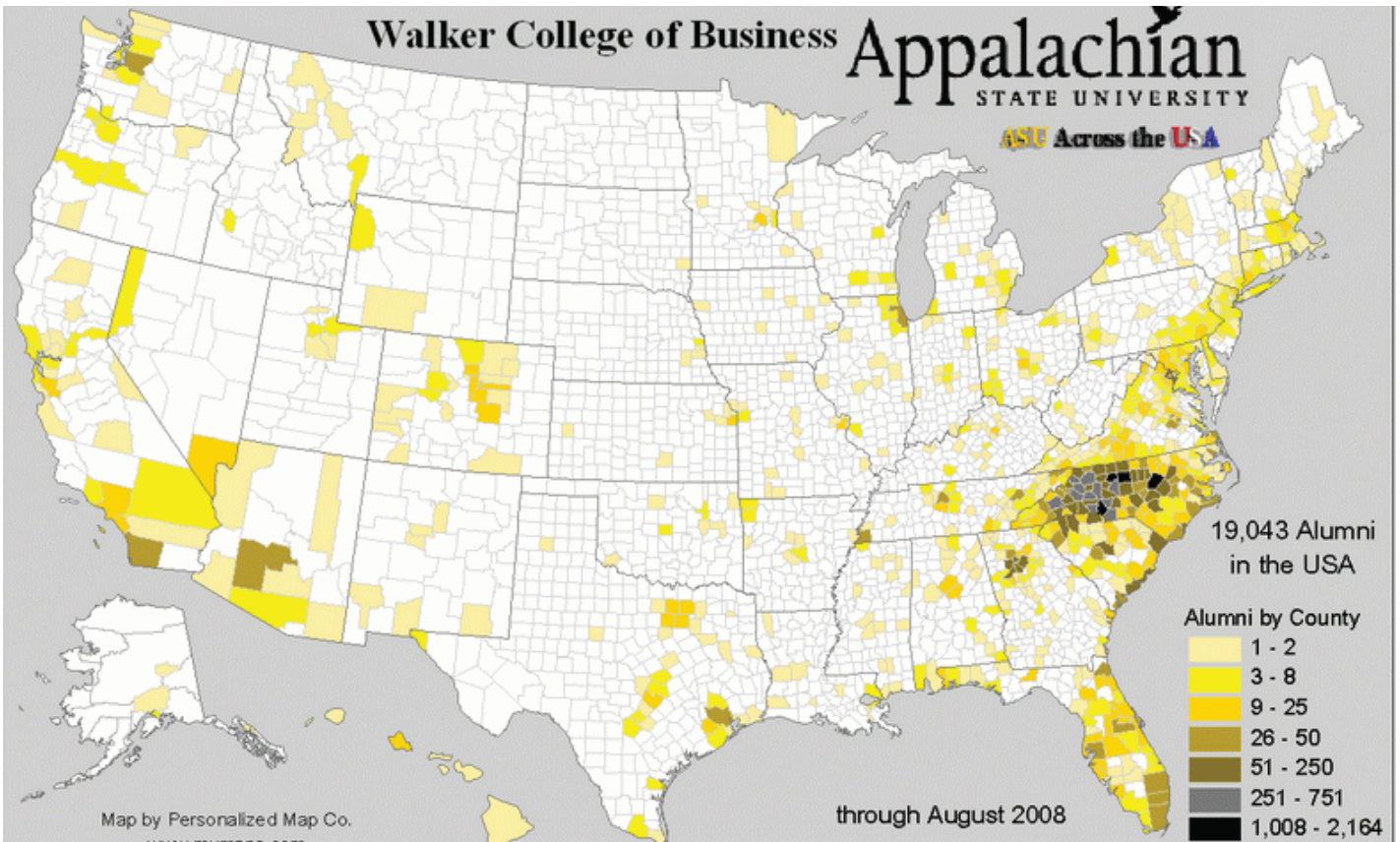
**Saturday, October 25: 12:30-2:30 p.m.**  
prior to ASU vs. Furman at 3:30 p.m.  
Farthing Hill



# WALKER ALUMNI ACROSS THE COUNTRY

Now online on the Walker College website, an interactive map tracking the 19,043 COB alumni living across the country. Visit [www.business.appstate.edu/alumni/map](http://www.business.appstate.edu/alumni/map) to see how many Walker alumni call your state or county home. Some stats from the map:

- Walker College is represented in 49 states.
- A great majority of alumni - 76% - reside in North Carolina.
- The second most COB populated state is South Carolina (824), followed by Georgia (670), Virginia (559) and Florida (558).
- Mecklenburg County is home to 2,164 alumni. That's almost 1,000 more than the second-most COB populated county, Wake (1,246).
- San Diego County, Calif. has more COB alumni (26) than at least 24 states.



## MARK YOUR CALENDAR NOW FOR THE 10TH ANNUAL LEWIS L. MACK ALUMNI DAY FEBRUARY 9, 2009

*Appalachian alumni coming together with business students.*

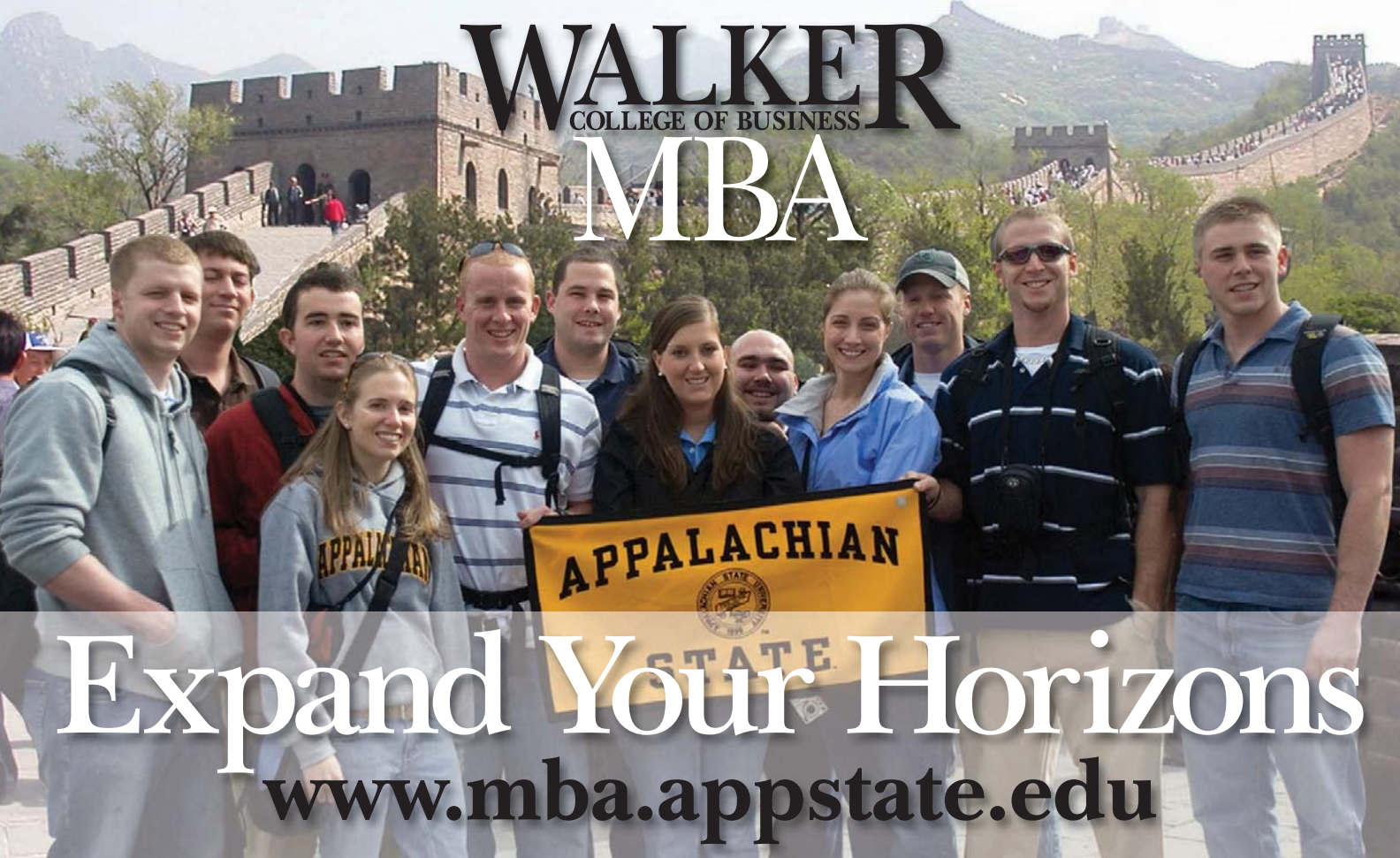
If you are interested in sharing your professional experience with the business leaders of tomorrow - the students in the Walker College of Business, then consider participating in Alumni Day. All classes on this day are taught by Walker College alumni like you.

For information, contact Heidi Williams at [williamsha@appstate.edu](mailto:williamsha@appstate.edu) or 828-262-7579.

# WALKER

COLLEGE OF BUSINESS

# MBA



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