



BUSINESS FIRST

UNIVERSITY OF MISSISSIPPI



GREETINGS FROM THE DEAN

The School of Business Administration at the University of Mississippi was formed 100 years ago as the School of Commerce. Much has changed in 100 years, including technology, information, business knowledge and different methods of conducting business. However, the bedrock fundamentals have not changed much over the years. In my opinion, giving customers the product they want at the right price while providing the service they expect never goes out of style and will be around for the next 100 years. Fortunately, we have changed and grown since our humble beginnings to create and sustain an outstanding School of Business at Ole Miss.

It has been my privilege to serve as dean for almost 10 years, and to be the chair of banking for 13 years at Ole Miss. We have been able to accomplish amazing things in my time here, and our students are getting incredible preparation that helps them compete in the marketplace. We have grown dramatically over the years, while the external rankings of our programs and our student entrance metrics have increased. We now have almost 4,000 students in the business school.

We have expanded our curriculum to include an entire online MBA program, as well as many online undergraduate courses. Our students still receive the campus-like experience to the best of our ability, but this important innovation has allowed us to handle the pressure of increasing enrollment without an increase in the physical space in Holman Hall.

We have long-serving faculty and administrators, as well as an efficient and effective staff, who are dedicated to making Ole Miss a wonderful place to work, to create and disseminate knowledge through our research and teaching. Our faculty has published increasingly well, and this not only affects our academic reputation but also is a large determinant of our external rankings.

Our faithful alumni have been engaged through providing much-needed faculty support through chairs and lectureships, scholarships, and through donating their time and expertise to help ready the next generation for business success. Our alumni also come to campus and engage students, and they hire Ole Miss Business Rebels who add value to their companies.

In summary, it has been a wonderful time to be an Ole Miss Business Rebel, and with the dedication of our faculty, staff, alumni and students, the future is bright for the next 100 years. I look forward to watching our success flourish, and I appreciate all of the support that makes the business school what it is and what it will become.



Ken Cyree
Dean



STELLA CONNELL



INSIDE

COURTESY MAJ. GEN. COLLINS



ON THE COVER

Leading by example:
A life of goodness,
leadership
and service

COVER PHOTO COURTESY
MAJ. GEN. COLLINS



Billy Martin and Leon Collins. Martin serves as first vice president at First American National Bank in Booneville.

Global recognition for a program deserving from the start 7

Caring when students don't: A professor's take on teaching 10

Partnering for a profit: Students and the government helping each other 12

Honoring the Eagle Scouts while remembering a son 14

Moving on up and online with the MBA 30

COURTESY LANNY GRIFFITH



President Ronald Reagan and Griffith in the Blue Room of the White House, 1986.

The ins and outs of government:
A business school grad makes the rounds



The School of Business Administration (Ole Miss Business) at the University of Mississippi is accredited by the Association to Advance Collegiate Schools of Business.

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A business grad spends his career moving up the ranks and caring for others

Maj. Gen. Augustus 'Leon' Collins,
Jackson, Mississippi

U.S. Army

Former commanding general,
Mississippi Army and Air
National Guard

CEO, MINACT Inc.

President-elect,
UM Alumni Association
2017-18

2007 inductee,
UM Alumni
Hall of Fame

1982 graduate

LINS

U.S. ARMY



COURTESY MAJ. GEN. COLLINS



Maj. Gen. Collins reaches out to children in the village of Musayyib, Iraq, in spring 2005.

Maj. Gen. Augustus Leon Collins learned a valuable lesson while a student at the UM School of Business Administration.

“There will be plenty of opportunities in life,” he said. “But if you are not prepared, the opportunities will pass you by and may never return.”

Born in Okolona, Collins graduated from the business school in 1982 with a Bachelor of Business Administration.

He was appointed adjutant general of Mississippi by Gov. Phil Bryant in 2012, while also serving as commanding general of both the Mississippi Army and Air National Guard. He began his military career in 1977 with the Mississippi National Guard, Company B, 1st Battalion, 198th Armor Regiment.

Collins encourages graduates to seek job opportunities in a field where they can excel and to enjoy learning along the way. Fortunately, Collins realized early in his career that he had achieved this ideal combination.

The general became a business major because he believed it would provide him with the best options for his future.

“With a business degree, you are exposed to many areas that will benefit you in the world,” he said. “Ole Miss is a nationally renowned university,

and I wanted a degree that would speak volumes when asked where I attended college.”

Collins said the Ole Miss business school prepared him for many military assignments including his time in Iraq, where he managed a force of almost 5,000 service members from various



The Collins share a family moment in the Grove. Pictured with Collins are his sons, Benjamin (left) and William, and his wife, Debra.

COURTESY MAJ. GEN. COLLINS

branches of the military, and the management courses trained him, in part, to supervise workers.

The finance and accounting courses taught him how to develop and manage budgets, and the business law courses gave him an understanding of how to interpret military law. His favorite course was business law.

“

OLE MISS PREPARES YOU FOR THE CHALLENGE. GET THE MOST OUT OF YOUR EDUCATION. THAT WAY, WHEN YOU LEAVE, YOU WILL LEAVE KNOWING THAT YOU POSSESS THE BEST TOOLS TO BE THE BEST AT WHATEVER ENDEAVOR YOU CHOOSE.” – MAJ. GEN. LEON COLLINS

He relied on the topics he learned when he served as one of the commissioners for the Mississippi Workers' Compensation Commission. Business law also helped him manage personal and family matters.

Collins confessed he probably would have become a lawyer if he had not gone into the military. He said he enjoys studying and researching case law and applying his legal knowledge in his work.

Some of his fondest memories as an undergraduate were the road trips to Jackson with his close friends Dave Holly, Billy Martin and Scott Cole to watch Ole Miss football, including one game in particular. In 1981, Ole Miss was predicted to lose against Mississippi State, but the Rebels scored a touchdown in the final minutes and won the game.

“During the time I attended Ole Miss, there were always two or three home games played at Memorial Stadium in Jackson,” Collins said. “The opportunity

to travel for a few hours in a car with some of your best friends and anticipate the spirit of the game is something that has stayed with me over the years.

“So much so that now, when I travel with my sons, I get the same excitement and it makes the game experience so much better.”

As an undergraduate at Ole Miss, Collins enjoyed playing flag football, basketball and softball, where he discovered some lifelong friendships. Breakfast at the Beacon on Saturday mornings and evening snacks at Kiamie's bowling alley are also fond memories from his time at Ole Miss.

When asked what advice he would give Ole Miss students today, he said, “I would tell them that the world will care very little who you are or where you came from,” he said. “What it does care about is whether or not you can produce.

“Those who can will move up the ladder and occupy positions like vice presidents in a short time. Those who can't will find themselves stuck in the entry-level positions or be forced to bounce from one job to another. Ole Miss prepares you for the challenge. Get the most out of your education. That way, when you leave, you will leave knowing that you possess the best tools to be the best at whatever endeavor you choose.”

Collins lives in Madison with his wife, Debra, where he enjoys playing golf and spending time with his grandson Tre. The couple has two sons: William, 31, and Benjamin, 25. Benjamin is a personal trainer in Houston, Texas, and William works for security in the Federal Deposit Insurance Corp. in Washington, D.C.

BY HALEY MYATT



Left to right: Mississippi Supreme Court Judge Reuben Anderson (the first African-American to graduate from the Ole Miss law school), Maj. Gen. Augustus 'Leon' Collins and Dr. James 'Jimmy' Keeton, former dean of the University of Mississippi Medical Center

COURTESY MAJ. GEN. COLLINS



Jeffrey Vitter, UM chancellor (left), stands with Bill Bryson, a member of the first class of graduates of the insurance program, and Andre Liebenberg, Gwenette P. and Jack W. Robertson Chair of Insurance and associate professor of finance, representing today's RMI program.

RMI program awarded international designation

The UM School of Business Administration's Risk Management and Insurance program was awarded the Global Centers of Insurance Excellence designation at the International Insurance Society's Global Insurance Forum in London July 17-20. The school's RMI program is one of only 12 programs in the U.S., and 20 worldwide, to receive the designation.

"We are proud to be awarded this designation that requires a strong institutional commitment to risk and insurance education and rewards excellence in student placement and industry engagement," said Andre Liebenberg, Gwenette P. and Jack W. Robertson Chair of Insurance and associate professor of finance.

"This designation requires that an RMI program is staffed by

highly qualified faculty and that its graduates are hired in the insurance industry. Our ability to meet these requirements is due to the commitment and support of our administration, advisory board, employers, donors and sustaining sponsors.

"I am hopeful this certification will facilitate our efforts to further grow our RMI career fairs and insurance symposium, and also to

attract funding for a new faculty position," Liebenberg said.

The GCIE certification program recognizes universities and colleges with outstanding risk management and insurance programs. The aim of the designation is to encourage universities to play an integral role in advancing insurance education, to enhance industry research and intellectual



Ole Miss MBA students (back row, from left) Hamilton Winters, Charles Dwyer, Grant Beebe and his dog, Stella, Jay Goudeau and Anna Heimbach, with her dog, Scarlett, spend time with Jimbo Waldrop (front left, with Belle) and Anna Claire Waldrop.

MBA students raise money to train companion dog

Instead of spending Valentine's Day with her then-fiance, Anna Claire (Stokes) Waldrop was fighting for her life Feb. 14, 2016 at the Regional Medical Center in Memphis.

Early that morning, the Delta State University senior and Jimbo Waldrop were hit by a drunk driver near Cleveland. Jimbo, who also was a DSU student at the time, was thrown from the car and suffered minor injuries. However, Anna Claire was not so lucky, suffering injuries that left her paralyzed from the chest down.

Anna Heimbach, a Master of Business Administration student at the University of Mississippi, learned of the accident through her sister, Leah, who was a member of Phi Mu sorority with Stokes at DSU.

"Anna Claire radiates kindness and compassion, and I have been so blessed to know her and have this opportunity to use this project for her good," Heimbach said. "Over the past two months, I have been able to see how loved Anna Claire and Jimbo are and how much those who love her wanted this project to be a success."

Heimbach, from Grenada, recruited fellow Ole Miss MBA students Grant Beebe of Jackson, Jay Goudeau of New Orleans, Derrick Martin of Robinsonville and Hamilton Winters of West Monroe, Louisiana, to join her in an effort to make a real difference in the couple's lives.

The group, all classmates in Clay Dibrell's MBA 622: Business Planning and Entrepreneurship class, collaborated to raise money for Anna Claire to have a companion dog, Belle, a Newfoundland, trained through Retrieving Freedom, a 501(c)3

nonprofit organization that trains service and companion dogs to meet the needs of individuals.

The group established an online store, which they operated for most of April. They sold training hours for Belle online, raising \$7,100 over four weeks.

“Ole Miss MBA students are competitive and possess an entrepreneurial spirit,” said Dibrell, professor of management and the William W. Gresham Entrepreneurial Lecturer. “These students made a positive change in the life of Anna Claire and her family, as well as successfully beating the course’s record for the most money raised in a month.”

It was easy to get excited for the challenge, said Martin, who began a new job with BancorpSouth in Tupelo in June.

“The best motivation for raising money is knowing how much your cause is going to benefit someone else,” he said.

The group members used Wix.com, a free online website-building platform, to build the site belleretrievesfreedom.com and e-commerce store. They used their marketing platform to get the word out to the Waldrops’ friends and direct them to the online store.

“The manner in which Dr. Dibrell sets up his entrepreneurship class allowed the students to work on a real-life scenario, which is an ideal way to educate them on strong business practices,” said Ashley Jones, director of the Ole Miss MBA program. “We are very proud of this group’s efforts to raise an extraordinary amount of money, which will greatly impact Retrieving Freedom and Anna Claire Waldrop.”

The group members found sharing content on social media was the most effective way to reach their audience.

“The project made it a requirement for us to use an online store,” Goudeau said. “Wix.com and PayPal made the store very easy to manage, and we fielded phone calls and emails when people had inquiries.”

After a year of rehabilitation and therapy, Anna Claire remains paralyzed and has limited function

“

THESE STUDENTS MADE A POSITIVE CHANGE IN THE LIFE OF ANNA CLAIRE AND HER FAMILY, AS WELL AS SUCCESSFULLY BEATING THE COURSE’S RECORD FOR THE MOST MONEY RAISED IN A MONTH.” – CLAY DIBRELL

of her left arm and hands. But she returned to DSU last fall and completed her bachelor’s degree in speech and hearing sciences in December.

She and Jimbo Waldrop were married Oct. 22, 2016 in New Albany and live in Horn Lake with Belle.

“Anna Claire and Jimbo’s story is one of inspiration and resolve,” Winters said. “Their lives changed forever that day, yet they never allowed it to define the prosperity of their future.”

“What makes the outcome of this endeavor all the more deeply educational is that the inspiration for our efforts is uniquely human,” said Beebe, who works for New York Life in Ridgeland. “Anna Claire and Jimbo are brave and inspirational.”

BY STELLA CONNELL

FROM P. 7

development, and to build connections between the insurance industry and top-tier academic programs and faculty.

“We are proud of this well-deserved recognition of our RMI program,” said Ken Cyree, dean of the UM business school. “This award is a testament to the hard work of the faculty, staff and advisory board that helps prepare our students for success.”

GCIE designees were announced before a global insurance audience of 500 senior executives, academics and policymakers at the forum.

“The Ole Miss RMI program is honored to receive the prestigious GCIE designation from the IIS,” said Stephen Fier, holder of the Liberto-King Professorship of Insurance and associate professor of finance. “As one of the oldest and largest RMI programs in the nation, we have maintained a long-standing commitment to high-quality risk management education, and this designation serves as further evidence of those efforts.

“We take great pride in our program, our students and alumni, and our relationships with employers and other industry

leaders. We believe this recognition reflects our continued emphasis on academic and professional excellence.”

The UM School of Business Administration was established in 1917, and the insurance major was introduced in 1947. The RMI program consistently ranks among the 10 largest RMI programs in the U.S. Its faculty has received multiple teaching and research awards, and most graduates are placed in the insurance industry.

BY STELLA CONNELL

A CONVERSATION WITH

Andrew Lynch

Andrew Lynch, UM assistant professor of finance and 2017 School of Business Administration's Teacher of the Year, answered some questions for *Business First*:

BY HALEY MYATT

Q: What is your favorite class to teach and why?

I've taught the same course (Investments and Portfolio Management) for over five years. I love teaching derivatives and financial engineering, demonstrating how we can use them not just to reduce risk but to eliminate it entirely. Finance has received a bad rap over the last decade, but derivatives have made the world a much better place to live in over the last 100 years. For instance, the ability to sell produce before planting, which drastically reduces the risk borne by farmers, is one of the reasons the U.S. is a global agricultural powerhouse. It means a more stable food supply for U.S. consumers with more stable prices.

Q: How did you end up teaching rather than pursuing a career in the business world?

I was very involved in Students in Free Enterprise (now called "Enactus") in college, and I enjoyed projects where we taught middle and high school students about free markets. I got a kick out of showing how a free, voluntary exchange between people can make the world a better place. Now I get paid to do it.

Q: What are your teaching methods in class?

Portfolio Management is fairly technical, so mostly lecture. We incorporate immediate response questions (using an interactive software called Top Hat) every day, and, whenever possible, I try to tie what we are doing into current events (i.e., discussing whether Snap's IPO price was reasonable) and best industry practices (i.e., Chartered Financial Analyst suggested practices).



KEVIN BAIN | UM COMMUNICATIONS

Q: What do you love most about teaching at Ole Miss?

The other faculty in the School of Business Administration. They are awesome. A lot of universities talk about being a family, but it's true at Ole Miss. I can always rely on them for feedback on teaching, research or anything else.

Q: What is the most challenging aspect of being a professor?

Caring when the students don't. Some students are engaged and interested in preparing for careers, and it is easy to feed off that energy. It is much harder to motivate myself and others when I work with students who clearly don't care about finance or the material we are covering.

Q: How long have you been teaching and what advice would you give to new teachers?

I taught for five years as a doctoral student and now for five years as a

professor. I would advise new teachers (and myself) to be intentional. A lot of teaching is reflexive, a repetition of how the teacher learned best when they were a student. But that may not be best for current material and students. I am trying to be better about experimenting each semester to learn what works better for me and, hopefully, the students.

Q: Is there anything specific that you would like to highlight as a teacher?

If you only learn while in a classroom, you will have wasted 80 percent of your time as an undergraduate. And you will start your career 80 percent behind students who took their education seriously. For every hour spent in a classroom, you should spend three to four hours reading, studying and practicing what you have been taught.

Q: What are your fondest memories of being a professor at Ole Miss?

Lunches with other faculty. It is always refreshing to take a break in the middle of the day to hang out for an hour with good friends to talk about teaching, life, and, most importantly, food.

Q: What have been your biggest achievements as a professor?

Getting emails from students after they graduate when they realize they actually have to use something we learned in class in their job. One student last summer was hired as a financial adviser and had to take the Series 7 and 66 licensing exams. She was relieved when she realized a lot of the Series 7 material was what we did in class.

Q: What is the best piece of advice you would give an aspiring finance major?

Assume every class you take (whether finance or not) matters. Our country needs business leaders who can read, think, communicate and are aware of the world around them.

Top scholars visit UM to discuss management research

By Stella Connell

More than 80 scholars from nearly 20 institutions of higher learning gathered at the University of Mississippi Feb. 24-25 to discuss research and potential projects in the field of management and to mentor doctoral students in the discipline.

The Mid-South Management Research Consortium convenes each year to strengthen faculty and doctoral students' research programs, and to develop research collaborations. This year's event began with an opening reception at Boure hosted by Noel Wilkin, UM interim provost, and Ken Cyree, dean of the School of Business Administration.

"We are excited to be hosting such a distinguished group of scholars here at Ole Miss," Cyree said. "It's good for academics to get together and share research interests and findings, and we are fortunate to be able to provide a venue for this event to take place."

The conference featured scholars from across the Southeast, including representatives from the universities of Alabama, Kentucky and Memphis, Georgia State University, Louisiana State University, Florida State University, Southern Illinois University, Texas A&M and the University of Tennessee at Chattanooga.

The opening keynote speaker was Micki Kacmar, endowed chair of the Department of Management at Texas State University, who spoke about the purpose and impact of management research on organizational leaders.

Saturday sessions in Lamar Hall included various round-table discussions and expert panels on topics ranging from "Navigating the Job Market" by John Harris, a fifth-year doctoral candidate at Florida State University, to "Entrepreneurial Orientation: An Incisive Reflection and Evaluation of Its Critiques" by Erik Markin, a second-year doctoral candidate at Ole Miss.

"It was a wonderful opportunity for us to show off the University of Mississippi to our colleagues from around the South," said Paul Johnson, assistant professor of management. "We keep telling them about all the great things we do here in the School of Business, but this is the first time they get to see it with their own eyes."

One of the most important functions of the consortium was to introduce a new generation of doctoral students to the opportunities available in business research.

"We are pleased to bring some of the top business researchers in the nation to the Ole Miss campus," said Walter Davis, associate professor of management. "This was a great time for doctoral students to explore opportunities to collaborate with some of the best scholars from other universities."

The closing keynote speaker was William Gardner, director of the Institute for Leadership Research at Texas Tech University, who spoke about the importance of networking with others and the implications of networking for organizations.



UM students help manage investments for TVA

Twelve students from the University of Mississippi School of Business Administration's portfolio management team recently represented the university in Nashville, Tennessee, for the Tennessee Valley Authority Investment Challenge.

The TVA's investment program is one of the nation's largest student-managed investment plans. It allows student teams to manage stock portfolios for the agency, giving them better understanding of investments through experience. Based on the portfolios' performances, students are awarded prizes by the TVA.

For calendar year 2016, the Ole Miss portfolio team earned a return of 11.95 percent, which placed them fourth among the 23 participating schools. Only Trevecca Nazarene University, at 18.7 percent; East Tennessee State University, 18.6 percent; and the University of Tennessee, 16.7 percent, earned better returns over the year.

"It was a cool experience to immerse ourselves in a professional environment like the TVA conference," said Makail Johannesson, a junior economics

major from Red Lake, Ontario. "We learn a lot of content and fundamentals in the classroom, but there is no better way to grasp corporate culture than being a part of it."

The strong performance was supported by Ole Miss' portfolio holdings in T-Mobile, Chevron and AT&T, stocks which recorded gains of 65 percent, 35 percent and 34 percent, respectively, during 2016.

The students managed approximately a half-million dollars of the TVA's funds by designing long-term investment strategies, making trades and providing performance reports to the agency.

"The real-world experience will be valuable in helping the students compete professionally," said Ken Cyree, dean of the business school.

"We are pleased that these students have an excellent experiential learning opportunity through the TVA," Cyree said. "We are also thankful that the competition provided an opportunity for the students to hone their presentation skills.

"The use of real funds helps add to the importance of decision making, and the presentation of the results adds to the importance of being accountable for our decisions."



SUBMITTED PHOTO

Back row: Jonathan Daigle, guest lecturer and faculty adviser; Lamar Norsworthy (Memphis), Boyce Holleman (Jackson, Mississippi), Makail Johannesson (Red Lake, Ontario), Grant Wiley (Dallas), Kyle Snyder (Keller, Texas), Blake Maum (Chattanooga, Tennessee) and Christian May (Memphis); front row: Ashley Glennon (Austin, Texas), Jocelyn Cropper (Cypress, Texas), Claire Fulkerson (Dallas), Ian Soileau (Hernando, Mississippi), Tyler Whitmore (Sherwood, Arkansas) and Travis Box, assistant professor of finance and faculty adviser.

Besides Johannesson, the team included Jocelyn Cropper, a junior managerial finance major from Cypress, Texas; Claire Fulkerson, a junior majoring in accountancy from Dallas; Ashley Glennon, a senior managerial finance major from Austin, Texas; Boyce Holleman, a senior from Jackson majoring in managerial finance and banking and finance; Blake Maum, a senior from Chattanooga, Tennessee, majoring in banking and finance; Christian May, a senior managerial finance major from Memphis; Lamar Norsworthy, a junior accountancy major from Memphis; Kyle D. Snyder, a junior marketing major from Keller, Texas; Ian Soileau, a sophomore from Hernando majoring in mathematics and managerial finance; Tyler Whitmore, a senior in accountancy from Sherwood, Arkansas; and Grant A. Wiley, a junior from Dallas majoring in banking and finance.

Five of the team members – Fulkerson, Johannesson, May, Norsworthy and Soileau – presented their performance results and explained their strategy to the TVA executives.

Travis Box, UM assistant professor of finance, and Jonathan Daigle, adjunct instructor of finance, organized the team and serve as faculty advisers.

“The students studied the markets and conducted meetings all year,” Box said. “They presented their research, fought for their ideas, and it paid off.

“There is so much talent in this group, and I can’t wait to see what they are able to accomplish going forward.”

The money used for the challenge comes from the TVA’s Asset Retirement Trust Fund, established in 1996 to meet the financial obligations of decommissioning the agency’s non-nuclear power units. The Investment Challenge is part of a larger strategy to diversify the financial management of the trust fund.

When the program began, 19 universities received investment funds of \$100,000 each, totaling \$1.9 million. The program has expanded to include 25 universities, with some \$10 million being invested.

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WE ARE PLEASED THAT THESE STUDENTS HAVE AN EXCELLENT EXPERIENTIAL LEARNING OPPORTUNITY THROUGH THE TVA. WE ARE ALSO THANKFUL THAT THE COMPETITION PROVIDED AN OPPORTUNITY FOR THE STUDENTS TO HONE THEIR PRESENTATION SKILLS.” – KEN CYREE

“The Investment Challenge is another example of the many great things the TVA provides people,” said Richard Howorth, an Ole Miss graduate, owner of Square Books in Oxford and chair-elect of the TVA’s board of directors. “This program is especially meaningful because it is an opportunity for the organization to help young people learn about the world of financial investment as well as broaden their interest in potential career paths.”

BY HALEY MYATT



UM Chancellor Jeffrey Vitter, (left) visits with Paige, Terry and Cindy Crawford to thank them for the Mitchell Crawford Eagle Scout Scholarship Endowment. The scholarship will assist business students with first preference going to Eagle Scouts.

Scouts, business majors benefit from scholarships

Achieving the Eagle Scout ranking – the highest accomplishment in Scouting – reflects a level of leadership and commitment reached only by about 5 percent of Boy Scouts. Mitchell Crawford was one of those proud Eagle Scouts.

Crawford, 34, died in 2011 after a five-year battle with lymphoma. Terry Crawford and his wife, Cindy, of Ocala, Florida, have committed \$500,000 to create a scholarship endowment in their son's name at the University of Mississippi School of Business Administration, with first preference going to Eagle Scouts. Both father and son graduated with business degrees from Ole Miss.

"After Cub Scouts, Mitchell attended a Boy Scout meeting at First Baptist Church in Ocala, which had a really strong program – one meeting and he was sold. He had a great Scouting experience and

learned leadership skills and life lessons," said Terry Crawford, the founder and president of Conimar Group. "I was a Scout leader and continue to help with fundraising, and Mitchell and I shared a wealth of outstanding experiences. It was a natural choice to direct the first preference for my son's scholarship to Eagle Scouts."

Mitchell Crawford was also a Vigil member of Order of the Arrow, and among his trips were those to the World Scout Jamboree in Korea, the U.S. National Jamboree and the Philmont Scout Ranch, where the father and son made a 65-mile trek, ate freeze-dried food and collected priceless memories.

"I think everyone starts out in Boy Scouting wanting to be an Eagle Scout – that's the ultimate rank," Terry Crawford said. "Becoming an Eagle Scout, however, requires hard work, dedication, persistence, focus and time. When young men are around 14 to 15 years old, there are a lot of other things competing for their time. Only those

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WE ARE TREMENDOUSLY GRATEFUL TO THE CRAWFORD FAMILY FOR THEIR SUPPORT OF OLE MISS, OUR SCHOOL OF BUSINESS ADMINISTRATION AND EAGLE SCOUTS. THIS SIGNIFICANT COMMITMENT WILL CERTAINLY PLAY AN IMPORTANT ROLE IN ATTRACTING AND SUPPORTING STUDENTS OF MITCHELL'S CALIBER. – CHANCELLOR JEFFREY VITTER

very dedicated to the goal reach it, and then those qualities they've developed benefit them the rest of their lives.”

The Mitchell Crawford Eagle Scout Scholarship Endowment also pays tribute to the lives of Mitchell's mother, Connie Mitchell Crawford – a deeply dedicated elementary school teacher who lost her battle with ovarian cancer in 2001 – and to his great aunt, Mary Shashy Jones, for the roles they played in Mitchell's life and the larger Crawford family, said Terry Crawford.

“I am inspired by the Crawfords' story – what a remarkable way for a father to honor a son,” said UM Chancellor Jeffrey Vitter. “We are tremendously grateful to the Crawford family for their support of Ole Miss, our School of Business Administration and Eagle Scouts. This significant commitment will certainly play an important role in attracting and supporting students of Mitchell's caliber. I continue to be amazed by the service, energy and contributions by our alumni and friends – they are such a vital part of our university's sustained growth and success.”

Mitchell Crawford's legacy will be extended through this scholarship and by his only child, 13-year-old daughter Paige, an enthusiastic Ole Miss fan who has participated in summer dance camp and enjoys visiting the campus several times a year with her family. Her mom, Tara Knebel of Highland, Illinois, was a Rebelette, and Paige hopes to follow in her parents' footsteps by making Ole Miss her college home.

“I think it's incredible that this scholarship is named for my dad,” Paige Crawford said. “It's good that it will help students who have worked really hard to reach their goals.”

Ken Cyree, dean of the School of Business Administration, expressed appreciation to the Crawford family for making such significant investments in students' lives.

“Terry Crawford obviously put a great deal of thought into how he would create a permanent tribute to the life of his son. We are extremely grateful and humbled that he chose to provide student scholarships at Ole Miss. Mitchell's legacy will be expanded as this endowment assists many

students, who will then graduate and make contributions to the business world and to their respective communities.

“I have much admiration and respect for Eagle Scouts, and the values they hold dear translate well into successful business graduates. Terry devotes a great deal of his time to serve on our Business Advisory Council, which also directly impacts students' experiences,” Cyree said.

Brian Reithel, professor of management information systems, taught Mitchell Crawford in graduate-level courses and also appreciates that a scholarship now bears his name.

“Mitchell and I connected quickly with each other during his time as one of my students in the MBA program at Ole Miss. Our similar backgrounds in Scouting made it easy for us to understand and respect each other right away.

“Mitchell's outstanding character reflected his father's exceptional strength of character and generous spirit. It is wonderful to see Mitchell remembered through this special gift to the university to help attract and retain more students who are cut from that same cloth – trustworthy, loyal, courteous, cheerful and reverent. I can't wait to meet the future recipients of this distinctive new scholarship. We are so blessed to have Terry Crawford in the Ole Miss family.”

Mitchell Crawford had a great zest for the outdoors and was a fisherman and duck hunter, leading to his love of Labrador retrievers. During his college years, he worked as a dog trainer for former University Police Chief Mike Stewart at Wildrose Kennels in Oxford, and was very involved with training Drake, the first Ducks Unlimited mascot. With his dog and best friend Tucker, Crawford enjoyed countless hours of training and hunting.

Stewart remembers the first time he met the younger Crawford, who was seeking help training Tucker at the then just-launched Wildrose Kennels, which is now nationally recognized.

“I was a one-man operation then, and Mitchell took one of my classes. Then he started helping me with shows across the country and with the training of Drake for Ducks Unlimited. Mitchell figured

MBA program ranks among nation's best

By Stella Connell

For the third consecutive year, the University of Mississippi's Master of Business Administration program has been named as one of the best in the nation by Bloomberg Businessweek News Service.

The UM program ranked No. 36 among American public universities in the annual rankings and No. 68 overall nationally.

"We are thrilled that the MBA program is getting the recognition it deserves," said Ken Cyree, dean of the School of Business Administration. "We are excited our efforts have paid off through the commitment of our faculty, staff and board to provide excellent graduate educational opportunities."

More graduate degrees in business are awarded annually than in any other field in the U.S., the report said. Also, dozens of new business schools are accredited each year. The data in the survey were compiled from more than 1,000 recruiters, 15,000 alumni and 9,000 recent graduates.

"As leaders and professionals, our board members understand the big picture," said Ashley Jones, director of MBA administration. "They want an Ole Miss MBA student, with a polished resume in their hand, to walk into an interview and 'wow' a company, and to then transition into the workforce as a valued employee."

The report indicates that more than 89 percent of MBA graduates find job placement within three months of degree completion.

"The recognition of the Ole Miss MBA program reflects the excellent efforts of our faculty, alumni board, administrators and the students themselves," said Walter Davis, the program's faculty director. "As a team, we are always looking for ways to add value to the experience of our MBA students."

UM came in ahead of several respected programs, including Tulane, Case Western Reserve and Pepperdine universities, in the report.

"I chose the Ole Miss MBA program not only to further my education but to become a business professional," said Shelby Buckley, of Farmington, Missouri, president of the 2016-17 MBA class. "The program focuses on how to apply skills learned in the classroom to our future careers."

"I value the professional development the program provides as well as the level of involvement of the board. They are a vital resource, and it is great to have other professionals helping us start our own careers."

The UM School of Business Administration was established in 1917 and awarded its first MBA degree in 1946.

out that Drake became easily bored and needed new things to capture his interest. Mitchell could read smart dogs better than anyone.

"Mitchell was this genuine, fun-loving, happy personality who was great to be around – always so positive," said Stewart, who tried to recruit him to a permanent role at Wildrose after his graduation and remained close friends with him until the end. "Mitchell loved being part of Ole Miss; he was entrenched in all things connected with his university. This is a great tribute to someone who definitely had a heart for Ole Miss."

Mitchell Crawford was actually headed for the University of Florida, when one of his friends was awarded a golf scholarship at Ole Miss. After a long weekend accompanying his friend to Oxford, he altered his plans, recalled Terry Crawford, whose ancestors were early pioneers in north central Florida but also visited Ole Miss with a friend and decided to make Mississippi his adopted state.

"Dad, I've changed my mind. I want to go to Ole Miss because of the people," Mitchell stated in a call home to Florida.

Following his graduation from Ole Miss, Mitchell Crawford worked for Kraft Foods as a sales manager on the Wal-Mart sales team in Bentonville, Arkansas, where Wal-Mart founder Sam Walton was an Eagle Scout. At the time of his death, he had been with Kraft for 10 years, first serving as a regional sales representative in Wilmington, North Carolina.

He also was an avid sports fan who played on various intramural teams during his college years and then faithfully followed the Ole Miss and Kansas City football teams. During the last few years of his life, he participated in the annual Ole Miss fantasy football camp with his father. He also was active in First Baptist Church of Bentonville and was survived by his wife, Shanna Crawford, and many other family members and friends.

"Mitchell never stopped believing he would overcome the beast of cancer and was such an inspiration to his family, friends, doctors, nurses and all those he met on his journey," said Terry Crawford. "I hope there are students who will be impacted by this scholarship and will benefit from their degree and chosen profession in business."

The Mitchell Crawford Eagle Scout Scholarship Endowment is open to receive gifts from individuals and organizations. Checks to the University of Mississippi Foundation, with the name of the scholarship noted in the memo line, can be mailed to the foundation at 406 University Ave., Oxford, MS 38655; or made online at umfoundation/makeagift.

BY TINA HAHN

CHAD HATHCOCK



Richard Gentry, director of the Center for Innovation and Entrepreneurship, teaches students using the lecture-capture format.

The business school offers new ways of learning

With more than 3,800 students enrolled in the School of Business Administration, the challenge of meeting students' needs provides opportunities to develop additional and creative ways to teach.

This fall, the school launches two new majors for undergraduate students: entrepreneurship and general business. Along with these programs, the school also is introducing a "lecture-capture" option that allows students to complete courses either in a physical classroom or through a virtual classroom using the internet.

"Students today grew up watching content over the internet at the time of their choosing," said Rich Gentry, associate professor of management. "By building a professional facility to produce lectures, we can give the students what they want and need without sacrificing quality, academic integrity or rigor.

"Sixty-seven percent of students rate the online experience as very good or excellent, and enrollment is increasing in these classes. One student asked me when biology was going to roll out this format."

The new entrepreneurship program provides students with education and tools to create a business, work with startups or to contribute, through innovative efforts, to an existing company.

The general business option provides a solid core curriculum in business and requires students to match that with a minor outside the business school. For instance, a student interested in owning and running an art gallery one day might opt to major in general business and minor in art history.

The lecture-capture option was the brainchild of Gentry and Bob Robinson, chair and professor of management.

"We are excited to offer this program because it allows us to effectively teach a new generation of students," said Ken Cyree, UM business dean. "In our surveys, we find our students like our lecture-capture option and online formats.

"This choice allows them to review parts they did not understand. This additional method of delivering classes helps students manage their busy schedules and, in general, provides flexibility that they appreciate."

BY STELLA CONNELL

A CONVERSATION WITH

Robert A. Van Ness

Robert Van Ness, UM professor of finance and Bruce Moore Scholar in Finance, answered some questions for *Business First*:

BY STELLA
CONNELL

Q: What is your area of expertise in the research arena?

My primary area of research examines financial markets and the trading of securities (commonly referred to as market microstructure research).

Q: What significant research have you published recently?

Over the last year, I had several papers published in highly regarded journals. One article, "To Pay or Be Paid? The Impact of Taker Fees and Order Flow Inducements on Trading Costs in U.S. Options Markets," was published in the *Journal of Financial and Quantitative Analysis*. This article examined the two trading models that equity options exchanges in the United States use: the maker-taker (MT) model or the payment for order flow (PFOF) model.

Another paper published last year titled "Quote Stuffing" appeared in the *Financial Management Journal*. This study examined intense episodic spikes in quoting activity (frequently referred to as "quote stuffing") on market conditions. We find that this occurs frequently in today's equity markets, and when this occurs, stocks experience decreased liquidity, higher trading costs and increased short-term volatility during periods of intense quoting activity. We find that most quote-stuffing events occur on the NYSE, ARCA, NASDAQ and BATS, and that during these events, the number of new orders and cancelled orders increases substantially, while the order size and order duration decrease.

I also published a couple of articles in the *Journal of Banking and Finance*. These articles are "I Share Orders and Trades" and "Are All Odd-Lots



ROBERT JORDAN | UM COMMUNICATIONS

the Same? Odd-Lot Transactions by Order Submission and Trader Type." These articles both examined odd-lot transactions in today's equity markets.

Q: What are the elite publications in the area of financial research? And in which ones have you had articles published?

I have published articles in some of the most widely respected finance journals. Some of these include the *Journal of Financial Economics* (2006, 1999); *Journal of Financial and Quantitative Analysis* (2016, 2001); *Financial Management* (2016, 2013, 2012, 2009, 2001), *Journal of Banking Finance* (2017, 2017, 2012, 2007, 2003) and the *Journal of Financial Markets* (2017, 2008, 2008, 2001).

Q: Why did you decide to pursue a career in academia rather than the business or engineering world?

I graduated from Vanderbilt University with a degree in engineering and

went to work for an engineering consulting company. After working as an engineer for Law Engineering in Nashville, Tennessee, I decided to pursue an MBA at the University of Memphis. During my time as an MBA student, I was approached by a professor who asked if I had considered a Ph.D. I enjoyed school and learning, so I decided to stay in school in Memphis and work towards a Ph.D.

Q: What do you enjoy most about being a professor and research expert at Ole Miss?

I enjoy the academic environment. Teaching and having students grasp and understand things that they did not previously is enjoyable. It's rewarding to work with the students who are genuinely interested in learning, and it's nice to see them enjoy success when they graduate. Additionally, conducting research and putting new information out into the world – through teaching or publishing – is also gratifying.

Q: What type of research are you working on currently?

Some of my current research projects examine the maker-taker structure of trading and order cancellations in financial markets. Currently there is a debate over whether the current maker-taker model of trading, which is used in the equity market, is serving investors well. The project reviews order cancellations and examines the large amount of orders cancelled in today's markets and whether this practice is hurting the trading environment. I am also working on a research project that compares bond trading in over-the-counter markets and on exchanges.

Q: Do you and your wife work together on research projects as colleagues at the business school?

My wife, Bonnie, and I tend to work together on a lot of research as we have similar interests, and we complement each other in our various areas of research. Collaboration of this nature is very common, and colleagues that work well and complement each other tend to continue to work on various projects together. It just happens that the person I work with best is my wife.

Q: What is the *Financial Review* and how were you involved in the publication?

The *Financial Review* is one of the oldest finance journals in the U.S. It's published through the Poole College of Management at North Carolina State University. It was an honor for Bonnie and me to edit the journal. We edited the *Financial Review* for six years – an editor for the *Financial Review* can serve as managing editor for a maximum of six years.

Q: What is the best piece of advice you would give a student trying to launch a career in the financial sector?

I would recommend students do their best in class, read papers and watch some of the financial market information on television so they understand the issues. Classes provide a foundation, but students need to learn from that foundation. Students that can demonstrate to potential employers that they can do well in school, and have additional knowledge gained on their own, tend to have more opportunities after they graduate.

Rebel Venture Capital Fund aids student businesses

The Rebel Venture Capital Fund, or RVCF, is a nonprofit entity created to support student startup businesses with seed money grants. It is chartered as a 501(c)(3) and is a separate entity from the university. It receives its financial resources through donations from Ole Miss alumni and other parties interested in the fund.

The RVCF investment committee meets twice a year and evaluates applications for grants from qualified student-led startup businesses. Grants awarded range from \$500 to \$5,000. Upon receiving a grant, one of the RVCF board members becomes an informal adviser or mentor to the company, and the company provides periodic reports to the fund.

Since its inception in fall 2014, 14 companies have received funding totaling \$41,250. The donations mostly come from board members. To date, \$51,000 has been raised in seed money for the fund according to Bill Fry, one of the founders and outgoing president of the board. Fry, an alumnus of the School of Business Administration, is a managing director at American Securities in New York.

“The university has some very talented and innovative students,” Fry said. “The goal for us was to give students the opportunity and funding to get going. We take care of the funding, and Owens Alexander and Clay Dibrell find the talent and help them put their ideas into plans.”

“The fund is a vital part of the entrepreneurial ecosystem at Ole Miss; it allows students to put their dreams into action,” said Clay Dibrell, executive director of the UM Center for Innovation and Entrepreneurship.

“Bill Fry and the entire board have done a fantastic job of



RVCF outgoing president of the board Bill Fry (BA 80) with Vault Entertainment co-founders Michael (BSME 16) (middle) and Stephen Greer (BSME 16)

taking the RVCF from an idea to assisting students through seed grants and mentoring. We look forward to working with Gus Ezcurra, continuing the tradition of helping Ole Miss student entrepreneurs become successful real-world entrepreneurs.”

Gus Ezcurra, vice president of corporate sales for Equinix, became president of the RVCF board of directors in April. Equinix is believed to be the world’s leading supplier of high performance data centers.

A resident of Corte Madera, California, just north of San Francisco, Ezcurra met Ole Miss alumnus Steve Ethridge through their sons’ Cub Scout troop. Ethridge introduced Ezcurra to Fry and some other members of the School of Business Administration’s advisory board, who ultimately founded RVCF.

Ezcurra is mentoring two businesses: Go Kaze, a business

startup that develops drones and helps educate people on how to properly use them. The other is Pure Mist, a water distillation concern to help improve water conditions in underdeveloped areas of the world.

“This is one of the most fulfilling things I’ve done in many years,” said Ezcurra, whose daughter is a UM graduate and employed at FedEx. “It’s very rewarding to help these young people learn to start and run their own businesses.”

Ken Cyree, dean of the School of Business Administration, who was instrumental in starting RVCF along with Fry and several other alumni, said, “I am proud of what we have been able to do with the RVCF. It provides excellent experiential learning for our students to pitch their business ideas in a real-world environment.

“The students learn about the process, even if their ideas are



Winners are pictured with the judges: (front row) William Yates III; Sam Bertolet, second-place winner; Lee Ingram, first-place winner; Austin Darnell, third-place winner; John Oxford; and Lawrence Adams; and (back row) Ken Cyree, Emmet Seibels, Johnny Maloney, Clay Dibrell, Richard Gentry and Josh Mabus.

Tutoring startup takes top prize at UM business contest

An online enterprise that helps University of Mississippi students find tutors for their college studies took first place in the 12th annual Gillespie Business Plan Competition, hosted by the UM Center for Innovation and Entrepreneurship.

Lee Ingram, a master's candidate in accountancy from Madison, wowed judges with his presentation for Collegiate Tutoring, a tutoring matchmaking service he started in 2014. Its largest clients are two Greek organizations, and the service has assisted more than 200 students, bringing in revenues of more than \$50,000 to date.

"Ole Miss is such a fantastic place for students to pursue entrepreneurship," Ingram said. "There is so much support available from people like Owens Alexander at the CIE, as well as professors like Clay Dibrell and Rich Gentry.

"My goal with Collegiate Tutoring is to help students see that entrepreneurship is a viable career option. I hope to set an example for students looking to take a risk and bet on themselves and their business idea."

Ingram won \$10,000 and a year of free office space at the Innovation Hub at Insight Park, the university's business incubator.

Pontus Andersson, a senior from Ridgeland, took second place and \$5,000 for his company, Myra Mirrors, which developed a software system that integrates apps into surfaces and mirrors.

"We looked at other smart home spaces," Andersson said. "We realized that while home automation had been covered by the likes of Nest, Google, Apple and Amazon, few companies had attempted it with furniture."

Third place and \$2,500 went to Manalsu Athletics, founded by Austin Darnell, a junior from Wake Forest, North Carolina.

Darnell founded Manalsu Athletics in September 2015 with a theme of "Designed for a Life in Motion" after raising \$11,000 on Kickstarter for his first product, a high-end style of men's underwear. He hoped to place in the competition to receive additional funding to expand into other styles of durable men's activewear.

"We are so proud to be able to provide this unique opportunity for our students," said Ken Cyree, dean of the School of Business Administration. "The Center for Innovation and Entrepreneurship has quickly become one of the many great programs in the business school, and we look forward to seeing what these students are doing to meld together creativity and business."

The Gillespie Business Plan Competition is the center's signature event of the year, said Rich Gentry, associate professor of entrepreneurship and strategy and CIE director.

"We saw students who have put in a tremendous effort to develop their business and their pitch," Gentry said. "As in years past, the winner is a successful student we are excited to see benefit from our program."

Alumnus' planned gifts benefit school, scholarships

The late Marion McManus of Houston, Texas, grew up on a small farm, one of nine children. His parents' Meadville, Mississippi, home had no electricity or running water, and every day he and his siblings were expected to pick cotton after school to help make ends meet.

"They lived a kind of pioneer lifestyle after the Depression, and there wasn't any money," said Michael McManus, Marion's son, also of Houston. "Growing up with that hardship gave him a lot of drive and ambition to make a better life for himself, and he realized that having an education was an important part of that."

Michael McManus said the business degree his father earned from the University of Mississippi in 1950 instilled the knowledge he needed to become successful. In appreciation, he wanted to support education by establishing the Marion McManus Scholarship Endowment with a \$300,000 planned gift and the Marion McManus Excellence in Business Endowment with a \$200,000 planned gift, both to the UM School of Business Administration.

"Mr. McManus' story is a great example of the transformative power of higher education," said Chancellor Jeffrey Vitter. "He used the education he received at the University of Mississippi to go from humble beginnings to a highly successful businessman. We are grateful for his gifts that honor the impact this university had on his life."

The McManus Scholarship is available to incoming freshmen in the School of Business Administration who are Mississippi residents with a minimum ACT score of 27. Recipients may retain the scholarship for eight semesters provided they maintain a 3.0 grade-point average. The McManus Excellence in Business Endowment provides support for the greatest needs of the business school as determined by the dean.



SUBMITTED PHOTO

Tim Noss (left), development officer for the School of Business Administration, awards the late Marion McManus of Houston, Texas, a certificate acknowledging his gift to the university.

"Mr. McManus' generous gifts encompass the scope of work we do here by supporting the general expenses necessary to operate the school and its programs while also meeting the financial needs of students who want to pursue an education in business," said Ken Cyree, dean of the School of Business Administration. "We are very grateful for Mr. McManus' thoughtfulness in including us in his will and for our many loyal donors like him who provide unrestricted support as well as scholarships."

Tim Noss, a development officer for the School of Business Administration, had the privilege of visiting with McManus at his home shortly before his death.

"Mr. McManus enjoyed sharing stories with me about his college experiences and the friendships he made on the Oxford campus," Noss said. "He had many wonderful memories of his classes and professors in the business school as well as the many extracurricular activities with his fraternity, Delta Psi."

“

GROWING UP WITH THAT HARDSHIP GAVE HIM A LOT OF DRIVE AND AMBITION TO MAKE A BETTER LIFE FOR HIMSELF, AND HE REALIZED THAT HAVING AN EDUCATION WAS AN IMPORTANT PART OF THAT.” – MICHAEL MCMANUS

Michael McManus said his father also made similar gifts to the University of St. Thomas in Houston (Michael’s alma mater) and to Louisiana State University, where Marion attended briefly before returning to Ole Miss. At LSU, Marion met the late Joan Carol Pender who would become his wife of 60 years and mother to his children, Michael, and Melissa McManus Chapman of Houston.

Prior to college, McManus served in the U.S. Navy during World War II. Upon returning, he was admitted to and planned to enroll at Ole Miss.

“There was a story he used to tell. He showed up at Ole Miss and they had thought, since his name was Marion, that he was a female, so they had assigned him to a female residence hall,” Michael McManus said. “I think he basically got miffed and went off and enrolled at LSU. My uncle told me the government found out he wasn’t a resident of Louisiana and refused to pay for his school anymore under the GI Bill, so he transferred to Ole Miss to complete his education.”

After graduating, Marion McManus was hired by Fuller-Austin Insulation Co. in Houston, eventually

becoming part owner and president in 1967. The company was sold in 1974, but McManus continued to manage the company until 1981, when he started Tecon Services, which became a successful industrial insulation company. At age 83, he officially retired and sold his interest in the business to his partners.

McManus enjoyed playing golf, traveling, hunting and spending time with his family and friends.

His planned gift awarded him membership in the 1848 Society, named for the year the university welcomed its first students. The society recognizes generous donors who thoughtfully provide for the university through planned and deferred gifts.

The McManus endowments are open to gifts from individuals and organizations. To contribute, send checks with the endowment name noted in the memo line to the University of Mississippi Foundation, 406 University Ave., University, MS 38655; or visit umfoundation/makeagift.

BY BILL DABNEY

FROM P. 20

not funded, and we hope that some of the businesses launch and flourish to add value to our graduates and the economy.”

Companies developed and sponsored by the RVCF are Chasing Ten Figures, a clothing line; Geeks N’ Gigs, a web portal that connects students with part-time work; Vault Entertainment, a student-run provider of entertainment; Impster, an anonymous social media polling app where users can post and receive answers to various questions; Curtsy, an app for renting dresses on individual university campuses; and Okay2Eat, an app for individuals with dietary restrictions for specialized restaurants.

Vault Entertainment, a winner of the Ole Miss Gillespie Business Plan Competition in 2012, received support from RVCF in 2015 that went toward professional consulting, CPA services and legal services to transition the company from a partnership to a corporation.

The company also received mentoring support from Alexander, Gentry, Dibrell and Fry.

“Their guidance helped shape how we structured our business, and helped Vault become the success it is today,” said Michael Greer, Vault co-founder along with his brother, Stephen Greer.

“Having these mentors has been very valuable to us. We are extremely grateful and hope we

can provide the same level of support and guidance to other young entrepreneurs one day.”

Vault Entertainment has grown to a full-time operation, finishing 2016 with over \$250,000 in sales.

The Greer brothers graduated from UM in 2016 with bachelor’s degrees in mechanical engineering. Stephen Greer is in dental school at the University of Mississippi Medical Center, and Michael Greer is running the business. Both brothers are technical sergeants in the Mississippi Air National Guard (172d Airlift Wing in Jackson).

BY STELLA CONNELL

Admiration compels Millettes to honor patriarch

Samuel M. Millette is a U.S. Marine war veteran, an esteemed attorney with a 50-year career in Charlotte, North Carolina, and a revered family man.

“He is the standard to which I aspire,” said Sam Millette Jr. of Destin, Florida, whose admiration for his 93-year-old father led him to establish an endowment in his name.

The Samuel M. Millette Faculty Support Endowment in Business will provide funds to support and expand the University of Mississippi School of Business Administration by enabling the recruitment and retention of outstanding faculty. The endowment can support salaries, research and creative activity, programs and other faculty needs.

“The gift is to honor my dad who generously paid for my education in the ‘B School’ even though I had not decided to be a serious student until I entered law school years later,” said Millette, a 1975 graduate of the UM School of Business Administration. He and his wife, Lynne, who earned a bachelor’s degree in liberal arts from Ole Miss in 1975, have two children, Martin and Lindsey, both UM graduates.

The Millettes are life members of the Ole Miss Alumni Association; Lynne is a past board member. Sam and Lynne are charter members of the Vaught Society and members of the Lyceum Society. In establishing the endowment, Millette said he wants to see the university continue to hire faculty members who have the experience and expertise to prepare students for life after graduation.

“In these very tough economic times, the job market is especially competitive,” he said. “Also, we need to continue to hire the best of the best in our business school in order to attract bright minds and continually raise the academic standing of the university.”

Sam Millette Sr. is a Greenville, Mississippi, native who would have attended Ole Miss, if circumstances had been in his favor.

In 1942, at age 19, he was accepted into the U.S. Navy V-5 aviation cadet program. While waiting to enter cadet school, he enrolled at Northeast



COURTESY SAM MILLETTE JR.

Sam Millette Jr. (left) stands with his father, Samuel M. Millette, the namesake of an endowment the Millette family established to honor their patriarch and to support faculty recruitment and retention in the School of Business Administration.

Junior College in Monroe, Louisiana, where he completed a civilian pilot training course with 35 hours in a Piper Cub and 50 hours in an acrobatic biplane.

He was then sent to Pre Flight School at the University of Georgia for three months, to Lambert Field in St. Louis, Missouri, for primary flight training, and then to Pensacola, Florida, for secondary and final flight training and instrument instruction. In October 1943, he was commissioned a second lieutenant in the U.S. Marine Corps.

Many transfers were in store for Millette, from Daytona Beach Naval Air Station for operational training in dive bombers to Terminal Island Naval Air Station in California, where he ferried new planes to air stations nationwide. He was assigned to join a fighter bomber squadron at Cherry Point Marine Air Station, where he met and married his wife, Sue.

Soon after, Millette was sent to the South Pacific, where he served in a Marine dive bomber squadron for about 14 months, seeing action in the Admiralty Islands, the Philippines, Okinawa and China.

In 1946, he returned to the states where he was detained for debriefing in California before he could travel to Ole Miss to apply for college. But missing the deadline, he enrolled instead at Wake Forest College in North Carolina.

“His brother Teddy Millette played football for Johnny Vaught,” Sam Jr. said. “And by the way, Sam Sr. loves the Rebels and cheers for them in Oxford and Charlotte as long as they are not playing Wake Forest!”

In 1951, after graduating from Wake Forest Law School, Sam Sr. accepted a job in the legal department of Northeast Gas Transmission Co. in Springfield, Massachusetts.

Next, he and Sue returned to North Carolina to start a law practice in Charlotte. After practicing solo for eight years, Millette was invited in 1959 to join the law firm of Bell, Bradley, Gebhart & DeLaney as a partner. Twenty-seven years later, the firm dissolved, so he partnered with Robert G. Sanders for another 10 years prior to going solo again. The bulk of his work was in litigation in both criminal and civil court with many appellate cases.

“I could not have planned things better than the way they fell together by happenstance,” Millette said. “Mine has been a full life of marriage and parenthood, church and civic life, and a very rewarding professional career.”

Ken Cyree, dean of the School of Business Administration, said establishing an endowment, as the Millettes did, is one of the best ways to honor a beloved family member while also supporting a cherished institution like Ole Miss.

“We all have people in our lives whom we could honor in this way,” Cyree said. “I am thrilled that Sam chose to honor his father by designating his gift to support faculty recruitment for the School of Business Administration. Faculty support is a wonderful way to leverage a gift because it helps provide excellent educational opportunities for hundreds of students each year while giving them the opportunity to interact with the meritorious and outstanding faculty members who are supported by the gift. I am equally grateful for the Millettes’ generosity and active involvement at Ole Miss through the years.”

The Samuel M. Millette Faculty Support Endowment in Business is open to gifts from individuals and organizations. To contribute, send checks with the endowment name noted in the memo line to the University of Mississippi Foundation, 406 University Ave., University, MS 38655; or visit umfoundation.com/makeagift.

BY BILL DABNEY

FROM P. 21

The competition is conducted in three rounds. This year’s first round was a review by doctoral candidates of 48 proposals for student businesses.

The second round included 15 participants who gave eight-minute presentations to a committee of 16 local and regional business owners and community leaders, and the final round featured six participants who each gave an eight-minute presentation to a panel of nine judges. The final round was conducted April 7 at The Pavilion at Ole Miss.

Besides the winners, the final six competitors also included Sujit and Sangeet Adhikari of Dhading, Nepal, whose company, Adhikari Brothers, would produce bamboo as a substitute for wood; Alicia Hydeman, a sophomore from Dallas, whose company, Lulu Jax, focuses on women’s apparel for extremely petite women – Hydeman is 4-foot-10 – and Nathaniel Snyder, a senior from Elburn, Illinois, whose company, Purifico, produces a super-hydrophobic chemical coating designed to improve sanitation on bathroom surfaces.

Following the announcement of the winners, Lawrence and Jan Farrington presented Hunter Carpenter, a partner in Redbird Capital Partners in Dallas, with the Farrington Distinguished Entrepreneur of the Year award.

“Lawrence and I are both interested in encouraging young entrepreneurs in Mississippi, especially those associated with the University of Mississippi,” Jan Farrington said. “This yearly award provides the opportunity to honor successful entrepreneurs, and also to provide encouragement and inspiration to our students with an entrepreneurial spirit.

“Hunter’s career grows more impressive each year. He not only exemplifies a very successful entrepreneur but also a person who shares his time and talents to help others. He has served on the UM Foundation board for many years and is currently the chair of its investment committee.”

A four-year letterman on the Ole Miss men’s basketball team, Carpenter earned his bachelor’s degree in 1999 and his master’s in accountancy in 2000 from the UM Patterson School of Accountancy, and a Juris Doctor from the UM School of Law in 2003.

“It is an honor to receive the award from the Farringtons,” Carpenter said. “They are special people to Ole Miss and to me, and have long carved a path as special entrepreneurs and investors in the South.”

BY STELLA CONNELL

MBA board awards scholarship in memory of graduate student

If you could ask Zach McClendon the secret to success, he might have said something like, “Be who you want to become.”

Before his life was taken, the University of Mississippi graduate student wanted to be CEO of his own neurosurgery practice, and he dressed the part every day.

Now, a private gift will honor McClendon's memory. Members of the MBA board of directors worked with the UM Foundation to establish the Zach McClendon Memorial Assistantship Endowment, which will provide scholarships to students in the Master of Business Administration program. The first recipient, Monique Ma of Thiensville, Wisconsin, was announced at a campus ceremony and reception.

Ma said she feels honored by the award.

“I understand that in his time here, Zach was a driven and passionate individual, as well as a dedicated scholar, and I have striven to live up to his name and legacy. As a result, this scholarship has been immensely significant to me, both in my studies and in pursuing my own goals,” Ma said. “Being awarded this assistantship has allowed me the opportunity to continue my higher education and create invaluable connections that I never would have developed otherwise.”

“I am extremely grateful to the MBA alumni board, faculty, staff and students for their continued support and encouragement throughout the year, and I trust that future recipients likewise recognize the honor of this award.”

At the ceremony, Percy and Paula McClendon, Zach's parents, thanked the MBA board, the dean, faculty and staff of the business school for the legacy the endowment gives their son: “You've given us the opportunity to see life in others who are pushing that same pedal to succeed in life and to be the best of the best.”

Zach McClendon, a Gulfport native, had a plan for his life — a life cut short when he was shot during a December 2013 robbery of his residence outside Oxford. He had just finished his first semester at Ole Miss, pursuing an MBA degree to



understand the business side of medicine. He planned to further his education at the University of Mississippi Medical Center campus in Jackson.

“He always wore a tie and a smile,” said Ashley Jones, director of MBA administration. “I first met Zach when he was considering our program. During his campus visit, I knew within a few minutes of our conversation that Zach was a young man who sought success.”

“I don't think he was an over-achiever; he was just really smart,” added Ann Canty, associate professor emerita of management and former faculty director of the MBA program. “He had all these goals in mind, achievements he wanted to accomplish.”

In April 2016, one of his three assailants pleaded guilty to McClendon's murder and was sentenced to life in prison at the Mississippi Department of Corrections. A second assailant was sentenced in March 2017 to life in prison without parole after pleading guilty to murder. The third assailant remains incarcerated, awaiting trial.

McClendon studied at Ole Miss with support from the Mobile Communications Corp. of America Fellowship in Business Administration.

“While holding the fellowship, Zach's work and reliability were highly admired by the faculty,” Canty said. “As a student, Zach was inquisitive, open to new ideas, thorough and talented academically, and his personality was outgoing — he had a ready smile, was a team player and was always polite.”

“We are grateful for the financial support of the MBA board, which enables us to honor Zach, and we are excited to be able to award this assistantship to deserving students who will continue to remind us of Zach by adding value to their fellow classmates and to the MBA program,” said School of Business Dean Ken Cyree.

Scott Taylor of Olive Branch and Charles Vianey of Vestavia Hills, Alabama, past presidents of the

“

“I FIRST MET ZACH WHEN HE WAS CONSIDERING OUR PROGRAM. DURING HIS CAMPUS VISIT, I KNEW WITHIN A FEW MINUTES OF OUR CONVERSATION THAT ZACH WAS A YOUNG MAN WHO SOUGHT SUCCESS.” – ASHLEY JONES

MBA Alumni Board, were instrumental in establishing the memorial assistantship in honor of McClendon and his family.

“When you met Zach, you immediately knew that he was a special person,” Taylor said. “He was devoted to learning and willing to help anyone who needed it. Recipients of this assistantship will exemplify Zach’s character and spirit throughout Ole Miss.”

Vianey agreed: “Zach McClendon was the best of the best, a gifted student and known to all as a servant leader and kind friend. It is fitting that this MBA assistantship be named in his memory.”

Prior to enrolling at Ole Miss, McClendon had obtained undergraduate degrees from Williams College in Massachusetts and Mississippi College.

“He was brilliant, kind, generous and caring,” McClendon’s classmate Will Dunphey of Pica-yune told *The Daily Mississippian* shortly after his friend’s death. “He always went out of his way to help others, whether it was driving to campus at 1 a.m. to help someone finish their finance homework or picking up a friend that was stranded in Memphis and in need of help.”

Recipients of the McClendon assistantship will not only have the honor of holding an award that exemplifies the impression Zach made while in the MBA program – an academically strong student with outstanding character – but will also be an integral part of the School of Business and MBA office, serving as a liaison to the MBA board and working on special projects.

“We are thrilled to have this endowment honor Zach and commemorate his spirit and enthusiasm for the Ole Miss MBA program,” Cyree said. “We all miss his infectious smile and positive attitude, and in a tangible way, this endowment will continue his legacy here at Ole Miss.”

The Zach McClendon Memorial Assistantship Endowment is open to gifts from individuals and organizations. To contribute, send checks with the endowment name noted in the memo line to the University of Mississippi Foundation, 406 University Ave., Oxford, MS 38655; or visit umfoundation.com/makeagift. For more information, contact Adam Lee, development officer for the UM School of Business Administration, at awlee@olemiss.edu or 662-915-1586.

BY BILL DABNEY



BILL DABNEY

Attending the announcement of the Zach McClendon Memorial Assistantship Endowment were, from left, Wendell Weakley, president and CEO of the UM Foundation; Brian Reithel, professor of management information systems; Percy McClendon; Ken Cyree, dean of the School of Business Administration; Paula McClendon; Ashley Jones, director of MBA administration; Monique Ma, the first recipient of the assistantship; and Scott Taylor, past president of the MBA alumni board.



KEVIN BAIN | UM COMMUNICATIONS



Ole Miss Insurance Symposium celebrates another success

For the 22nd consecutive year, the University of Mississippi's Risk Management and Insurance program hosted its annual insurance symposium at The Inn at Ole Miss March 22 and 23. This event, welcoming over 200 attendees, is one of the hallmark events of the School of Business Administration.

Andre Liebenberg, UM's Gwenette P. and Jack W. Robertson Chair of Insurance and associate professor of finance, praised the Ole Miss Insurance Advisory Board for securing such a dynamic group of speakers and industry leaders to educate attendees on key industry issues.

"We are thrilled to host over 200 industry guests on our beautiful campus and to showcase our nationally ranked program and, more generally, our exceptional university and

town," Liebenberg said. "In addition to being our largest fundraiser, the symposium provides us an opportunity to serve the industry by providing continuing education."

The opening speaker, Leigh Ann Pusey, president and CEO of the American Insurance Association, discussed key issues facing the industry in 2017. She noted the need for talent in the insurance industry and commended the RMI program on the strength of its students.

"Life is full of ethical dilemmas, and we have to make decision(s)," said Lance Ewing, executive vice president of risk management for Cotton Holdings Inc., who led the large audience through a myriad of situations where its judgment would be called into action.

Using such leadership examples as Franklin D. Roosevelt and Winston Churchill, to the corporate policies of Caesars Casino and Walmart, Ewing weaved through complicated situations

and philosophies people in the RMI industry deal with often.

“We are in the business of ethics,” he said. “Our word is our bond.”

“We are thrilled that the RMI program is able to attract first-rate speakers, attendees, and provide such an extraordinary experience for leaders in the insurance industry,” said Ken Cyree, dean of the School of Business Administration.

Introduced by his daughter, Isabelle, a sophomore from Southlake, Texas, David Repinski, CEO (Americas) of Cunningham Lindsey and a self-admitted “claims guy,” discussed catastrophe management.

According to Repinski, the worst catastrophes in the last 15 years were the 2011 flood in Bangkok, and earthquake and tsunami in Japan, followed by Hurricane Katrina in the U.S. in 2005.

“Plan when the skies are blue,” Repinski said. “Make sure your team knows what to do when a ‘cat’ happens.

“Run drills,” he said. “Find out who is available to be on-site when it happens and who is around to rapidly process 5,000 claims if necessary.”

Cunningham Lindsey is located in 63 countries, with an annual revenue of nearly \$1 billion.

In a concurrent session, Aaron Sisk, president and CEO of Magnolia Health Plan, spoke about the proposed repeal of the Affordable Care Act and

the implications of the potential changes in health insurance legislation for insurers and the citizens of Mississippi.

“The two biggest challenges in our industry are lack of human capital and technology,” said Glenn Spencer, chief operating officer and president of Lockton U.S., who spoke to a packed room of industry practitioners and Ole Miss students.

“If we aren’t growing, we can’t award and retain our people,” he said. “We want to be the best place in the world to work.”

Following, Ashley Varner, a senior RMI student from Jackson, Mississippi, introduced Chancellor Jeff Vitter, who addressed the symposium’s attendees by congratulating the insurance program on its 70th anniversary and recognizing alumnus Bill Bryson, a member of the first class of graduates in 1947.

Vitter also recognized the program’s high job placement rate for its students and that its rank has grown to the ninth-largest RMI program in the country.

“It is a common will and drive to always get better,” Vitter said. “Nothing is more important than higher education. It inspires innovation and allows people to improve their lives.”

In closing, Vitter emphasized the UM community’s commitment to service locally and around the globe. “We focus

CONT. P. 30



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1. Hank Watkins, president of Lloyd’s North America, talks to Courtney Wyman, incoming senior RMI major. 2. Glenn Spencer, COO & president (U.S. Operations) of Lockton. 3. Isabelle Repinski, incoming junior RMI major. 4. David Repinski, CEO (Americas) of Cunningham Lindsey. 5. Lance Ewing, EVP Global Risk Management & Client Services at Cotton Holdings Inc. 6. Ike Trotter (second from right), principal of the Ike Trotter Agency in Greenville. 7. Jack Curtis, of Curtis Insurance Agency in Tupelo, presents in a boardroom.

KEVIN BAIN | UM COMMUNICATIONS

7



UM online MBA program ranks in *U.S. News*' top 25

The University of Mississippi's online Master of Business Administration program has been named as one of the best in the nation by *U.S. News & World Report*. The rankings, released Jan. 10, 2017, placed Ole Miss at No. 22 nationally.

"We are excited for the recognition of the outstanding education received in the online MBA program," said Ken Cyree, dean of the UM School of Business Administration. "We strive to provide similarities of the on-campus experience but with the flexibility of the courses needed while working or living in another location.

According to *U.S. News & World Report*'s briefing, "Master's degree programs in business administration have greater enrollment, by far, than any other type of graduate business degree program.

"The 2017 'Best Online MBA Programs' rankings evaluate schools based on data related to their distance education MBA programs."

For the 2017 edition, *U.S. News* ranked online MBA programs using five criteria: student engagement, admissions selectivity, peer reputation, faculty credentials and training, and student services and technology.

"Our online program includes a 36-hour challenging and comprehensive curriculum that allows professionals to further their education while maintaining 'real life' responsibilities – such as work and

family," said Ashley Jones, director of the university's MBA program.

"You can keep your job, stay where you are and earn a quality degree from Ole Miss."

"Our faculty work very hard to provide an online experience that includes frequent, high-quality interaction between students and instructors," said Walter Davis, faculty director of the online MBA program.

"We strive to provide opportunities for students to interact with one another, sharing their experiences from a variety of professional contexts. This is a vital part of the learning process and a strength of the program."

UM placed in front of several respected online programs, including Northeastern University and George Washington University.

"Accreditation, reputation and name recognition led me to choose Ole Miss over the other schools," said Ray Mathew, of Westchester County, New York, who received his degree in 2016.

"Other than talented faculty, the flexibility to complete the degree at my own pace while working full time was the greatest strength of the online program."

U.S. News & World Report collected the data between August and October 2016, which indicated that 255 schools would be offering online MBAs, up from 228 the previous year.

BY STELLA CONNELL

FROM P. 29

on the people and resources of our state to make a difference around the globe," he said.

Hank Watkins, president of Lloyd's of London's North American operation, began with a history of the company, which was founded by Edward Lloyd in 1688 in his coffeehouse on Tower Street in London.

Watkins explained there are very few new insurance companies these days as the startup costs and risks are intimidatingly high. Many new industry

professionals are using Lloyd's as a startup incubator to develop their own businesses underneath the Lloyd's umbrella. He explained the company has a franchise board to make sure compliance issues are met.

The symposium concluded with a joint panel with Mike Chaney, Mississippi insurance commissioner, and Joel Wood, senior vice president of government affairs for the Council of Insurance Agents and Brokers.

Chaney and Wood led the audience through a lively discussion of insurance concerns in Mississippi under the Trump Administration regarding flood issues and the low tax rate the state receives. They also explained the efforts to repeal the Affordable Care Act.

The UM School of Business Administration was established in 1917, and the insurance major was introduced in 1947.

BY STELLA CONNELL

COURTESY LANNY GRIFFITH



G.O. 'Lanny' Griffith,
Alexandria, Virginia

CEO, Barbour, Griffith
& Rogers LLC

2014 inductee,
UM Alumni Hall of Fame

1973 graduate

President George H.W. Bush, Andy Card, Gov. Haley Barbour, Lanny Griffith and James Wray, Bush's first political director at the White House, aboard Air Force One in 1989.

Washington insider thankful for business degree

Inspired by his parents' enthusiasm and determination in work and politics, G.O. "Lanny" Griffith (BBA 73, JD 76) has forged a career in politics with business at its core. Griffith's father was an accountant with an MBA, and his mother was involved early on in the Mississippi Republican Party, when the state was still a Democratic stronghold.

Griffith said he always wanted to attend Ole Miss due to its outstanding reputation in academics and campus life. Like many Ole Miss graduates, some of his fondest memories revolve around football games and the Grove.

"I loved the University of Mississippi so much that I also got my law degree there," Griffith said. "I still look forward to my trips back to Oxford."

As an undergraduate, Griffith served as treasurer of several student organizations and was also interested in politics. From his classes and political interests, Griffith nurtured friends socially as well as professionally, such as Bo Collins, who is now president of BNA Bank in New Albany and was a business school student with Griffith.

Griffith found income tax to be the most challenging yet most beneficial of his classes because it taught him how to study and handle the tax or revenue components of his job in Washington.



Ed Rogers (left), chairman; Haley Barbour, founding partner; and Lanny Griffith, CEO of the BGR Group

COURTESY LANNY GRIFFITH

"Later in my political career, my background in accountancy helped when I served as a 'Ranger,' the highest designation for Bush 2000 fundraising, during the Bush-Cheney campaign, and as a member of the Bush 2004 Finance Committee," he said.

He also took many courses in political science and said that Goberdhan Bhagat, who taught in UM's political science department for 30 years, still influences his writing style and perspective on the world. He said professors Gene Peery, Jimmy Davis and Carl Nabors also influenced him by setting high expectations and creating a learning experience that was fun and rewarding.

A CONVERSATION WITH

Richard Gentry

Richard Gentry, UM associate professor of entrepreneurship and strategy and director of the Center for Innovation and Entrepreneurship, answered some questions for *Business First*.

BY HALEY MYATT

Q: As a researcher, what is your area of expertise?

My area of expertise is corporate governance research, particularly related to CEOs, CEO succession, CEO compensation and boards of directors.

Q: Why were you recognized for the outstanding publication at the 2017 commencement?

This paper was recognized as the most impactful publication the School of Business produced last year. It received some nice external attention. We wrote a summary for the *Harvard Business Review*, and the *Wall Street Journal* wrote a summary of it too. The title of the paper was “Understanding the Direction, Magnitude, and Joint Effects of Reputation When Multiple Actors’ Reputations Collide,” and it was published in the *Academy of Management Journal*. We examined how and when investors compare information from two sometimes conflicting information sources.

Q: What are the elite publications in your area of research and have any of your articles been recognized in these journals?

The other big, elite publication I had was in the *Strategic Management Journal*. The article published in 2013 dealt with equity analysts and their influence on how firms make R&D investments.

Q: Why did you decide to pursue a career in academia rather than the business or engineering world?

I pursued academics and academic business rather than pursuing engineering largely out of circumstance. I was working at a major American



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car company, and it was having some struggles. There were large product recalls, and it was a depressing place in my mind. I wanted a career where it was incumbent on me to do well, and I have found that in teaching and research.

Q: What do you love most about being a professor and research expert at Ole Miss?

I enjoy Ole Miss because the students are passionate about the school. It is a very vibrant place, and there is a tremendous amount of commitment here for the university overall. There is also a strong emphasis on quality research here, which is very important to me.

Q: What are the most significant contributions you have made to the business school?

I enjoy teaching. I teach 12 sections of courses a year even though my contract is only for four sections, so I teach the

equivalent of three faculty members. My other contribution of significance was the creation of the Center for Innovation and Entrepreneurship in 2014 with Dr. Clay Dibrell. In 2015, we were recognized by the Global Consortium of Entrepreneurship Centers as the best new entrepreneurship center in the country.

Q: What type of research are you currently working on?

Currently my research focuses on things that will limit competition. I am very interested in how startups get started and the problems they face initially. I have published an article with Dr. Bob Robinson that discusses some of the regulatory hurdles that firms run into as they try to grow.

Q: What is the Center for Innovation and Entrepreneurship and how did it get started?

We call it “the CIE.” The center was started as an umbrella for competitions that Dr. Dibrell and I developed. We have run the Gillespie Business Plan Competition for 14 years. Over the last four years, three of the companies that won are still going. One of them has raised \$1.8 million, and another is in the distribution channel of Whole Foods for the Southeast.

Q: What are some of the success stories for student startups that originated out of the center and its programs?

One of the big success stories is a company called Curtsy, which is an app that allows college women to rent dresses from each other. Another one is called Cotton’s Café started by Janet McCarty. Her company produces organic dog biscuits. These are very different businesses but illustrate what products and services are of interest to consumers. Both businesses fall in well with what we are trying to do and were started by students. This year’s Gillespie winner was Lee Ingram, who started Collegiate Tutoring, (which) will soon be branching across the SEC as a virtual model for tutoring.

Q: What is the best piece of advice you would give aspiring entrepreneurs?

The best piece of advice I can give for aspiring entrepreneurs is to not become daunted by the success stories of (people such as) Mark Zuckerberg and Steve Jobs. What I want people to do is to talk to a customer and try to sell them something. If they don’t buy the product, change it and see if someone else will. Good ideas and good businesses only come from constant interaction with customers and people.

FROM P. 31

Griffith said that a business degree helped his political career after college and was useful in co-founding BGR Group with former Mississippi Gov. Haley Barbour in 1991.

Without his business degree, Griffith said he would not have been able to successfully battle some of the strongest and best-funded lobbying operations in Washington or create the Trust for the National Mall or serve as national treasurer for the Duke of Edinburgh’s Award in the U.S.

“Greek philosopher Heraclitus said, ‘Big results require big ambitions,’” Griffith echoed. “Washington does not always produce big results, but the pursuit of big results does require big ambitions.”

In addition to helping his political career, Griffith’s degree has also helped him develop a real estate company, restoring the historic district in his hometown of Corinth, and open two restaurants, Vicari Italian Grill and V Taco.

Griffith advises students to take advantage of the connections they make in college. He encourages graduates to join an alumni group after college, not only to maintain connections professionally but also to help make friends with common interests.

He also advises students to learn to write well.

“The ability to write well will serve you well in life, no matter where your degree takes you,” Griffith said.

“Study hard and enjoy the people you are working with,” Griffith said. “Don’t be afraid to ask questions. Take challenging courses. Set goals. Stepping outside your comfort zone is essential for growth.”

Griffith resides in Alexandria, Virginia, with his wife, Susan, and their daughter. He also serves as chair of the Miss America Foundation.

A man with short brown hair and a slight smile is sitting on a stone wall in a forest. He is wearing a full-body camouflage outfit, including a jacket, pants, and boots. He is holding a camouflage hat in his lap. The background is a dense forest of green trees.

Realtree founder reflects on the importance of his education

Bill Jordan,
Columbus, Georgia

President and CEO,
Realtree/Jordan Outdoor
Enterprises Ltd.

2012 inductee,
UM Alumni Hall of Fame

1973 graduate

Being part of a family business was nothing new for Bill Jordan. From an early age, he was influenced by his father who had two businesses in the boating industry. Naturally, he was encouraged to pursue a business degree, not just to work in the family business but to follow his family's tradition.

"When I graduated from Ole Miss, I went to work in the boat business, but I kept getting that gnawing feeling in my gut that I wanted to do something on my own," Jordan said.

Starting a business without any resources or loans, Jordan relied on the discipline he learned while earning his business degree at the University of Mississippi. He said the light at the end of the tunnel was quite dim, but he followed his instincts and today he couldn't be more proud as creator of the Realtree brand of camouflage and president and CEO of Realtree.

"I'm so appreciative of the Realtree family of employees," Jordan said. "Our team has been amazing. It's great to come to work and see their successes – both in the office and in their personal lives."

It was an easy decision for Jordan to attend Ole Miss. A school with a rich history, a successful football team, a beautiful campus and access to nearby hunting and fishing outlets made the university an obvious choice.

As an undergraduate, Jordan stayed busy with his studies and played wide receiver for the Ole Miss football team, but much like today, his favorite pastimes were hunting and fishing. Upon reflection, Jordan has fond memories as a student in the business school and the opportunities it offered him.

"I feel blessed, like so many others, to have had the variety of experiences, classes, teachers and fellow students to help strengthen my education, which is the foundation in which Realtree was built," he said. "There is no place like Oxford, and I miss it every time I think about being there."

Jordan said he believes his success would have been impossible without his business degree, though he admitted that earning the degree was one of the toughest tasks he has ever completed. Along with his degree, Jordan said his speech class at Ole Miss has helped him a great deal throughout his career because it taught him how to prepare and become a better writer and communicator.

"Any given day in business, you can find yourself speaking to a few people in a room or to an auditorium full of people," he said. "Your preparation will always show."

Jordan said he realizes running a successful business is much more difficult than he could have known as a student, but receiving his degree in 1973 prepared him for success in the outside world.

"This is age-old advice, but do something you have a passion for," Jordan said. "The reasons are obvious. Stay focused and disciplined. Following this advice will take care of most issues – whether you work for someone else or start your own company."

"It is critical to keep up with changes in business," he says. "Educate yourself throughout your life. Things change daily in business."

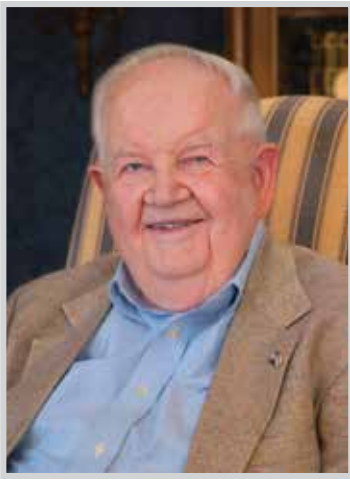
Jordan points to rising advanced technology as a prime example of the need for continuing education and said Realtree is constantly developing new patterns with the help of new technology.

Regardless of his success, Jordan said his greatest accomplishment is his family. He and his wife, Shannon, are thrilled that their oldest son, Tyler, a recent Ole Miss business school graduate, is working for Realtree, and they hope that his sister, Graycen, and brother, Colton, will follow.

From his success, Jordan has been inducted into the Ole Miss Sports Hall of Fame, the Ole Miss chapter of the National Football Foundation and the university's alumni Hall of Fame.

Jordan is especially honored to have the Ole Miss indoor practice field named the Jordan Family Field. He said that his wide receiver coach, Bob Tyler, and his head coach, John Vaught, are in his thoughts daily due to the support they gave him as a student and the lasting impressions they made on him while at Ole Miss.

"Everything about Ole Miss is important to me," Jordan said. "I feel honored to have such a special place be such a big part of my life, my family's life and even Realtree's existence."



How the RMI program got its start

by Bill Bryson

The first graduate of the insurance program

When I graduated from Ole Miss in 1949, only two other students in my class were insurance majors. I did not know either of them, and we did not cross paths in the insurance business in the years following graduation. There was very little interest in the major as an avenue for employment at that time, but there is a great deal now — especially at Ole Miss. As I understand it, there is a waiting list now to enter the program.

To the best of my knowledge, a college insurance program in Mississippi was started by an insurance professor named Dr. Luck at Mississippi State during the 1950s. Dr. Luck raised money to support his program with the major contributor being the Farm Bureau. I gave a small amount because I thought the program was a good idea.

During that time, most of the Mississippi insurance industry was located in the Old Plaza Building in Jackson. The coffee shop there was a good place to find out what was happening in the industry. One conversation that caught the interest of the Ole Miss people was a remark by a student named Richard Aiken. He commented that he had learned more by studying for the agent's examination than he had during his insurance course of study at Ole Miss.

We discussed the problem with some people in the Ole Miss administration, and we were told there was very little they could do as long as so few students were enrolled in the insurance program, which begs the question: Which comes first? A good program or more students in the major? And to make things more difficult, insurance companies

showed very little interest in supporting the program at Ole Miss.

In the meantime, Mississippi State fired Dr. Luck. It appeared their interest was in an "Insurance Day" rather than the insurance major Dr. Luck was developing. Dr. Luck went to Delta State and started a program there that lasted about a year. He then retired someplace out west. I attended his retirement party.

The change at Mississippi State raised our hopes, so with the help of the university, we organized the Ole Miss Insurance Excellence Program. The organizers were Lamar Maxwell, Tom Joiner and Rufus Jones from the university, and myself. Rufus was our version of Clay Cavett (the university's current associate director of alumni affairs).

We worked hard at raising interest and money, and things began to progress fairly well. To strengthen the program, we needed more students, and things were not improving in that area. We received support from many people. I especially remember Perrin Caldwell, Tommy Brown, Jack Stevens, Keith Bills and Dick Aiken.

One thing we had done right, however, was to restrict use of funds we had raised for the program. The money was with the University of Mississippi Foundation and invested by them, but it was restricted to our use for an insurance program. With this money, interest from the business school and the fact that Mississippi State no longer had an insurance program, the Ole Miss business school agreed to employ a recognized insurance professor. Dr. Joe Murray from Arkansas State was hired. This was in the 1990s, when

my daughter was attending Ole Miss and majoring in insurance, so I remained well-informed. Things were going OK, but we still were lacking many students.

Then, on one of the annual trips around the state, an Ole Miss alumnus gave the dean a difficult time over the fact that Mississippi State had an annual "Insurance Day" but Ole Miss did not. At the dean's request, Dr. Murray contacted us, and we organized one in the middle of football season. Dr. Murray even reserved a block of rooms at the Holiday Inn in Oxford. It is my understanding that a fairly new assistant manager at the motel was fired for reserving the rooms at regular rates on a Friday night before a big football game.

With several of us working on it, we managed to put together good speakers and programs for the next few years. We had local insurance professionals available, and several of us had contacts in high places. It also helped that most everyone wanted to visit Ole Miss. I was able to convince the president of the Professional Insurance Agents Association to come to the meeting before the Georgia game since he was a Georgia fan. We were also fortunate to secure the services of a speaker named Joel Wood who worked for the Professional Insurance Agents Association. Joel is an Ole Miss alumnus and has relatives in Jackson. He still is a welcome addition at our meetings.

Bad times hit us during this next period: We had to work with two consecutive business school deans who were not concerned about an insurance program. One told me that he would prefer not having one. I was certainly glad that the

money raised was restricted to our use. During this time, our insurance professor, Dr. Murray, resigned.

The next dean, Dr. Randy Boxx, was on his first annual business trip, calling on alumni. While in Natchez, he visited with a local insurance agent, Jack Stevens, who filled him in on the fact that Mississippi State had an "Insurance Day" and Ole Miss did not. Jack gave him my name, and shortly thereafter he was in my office inquiring about an "Insurance Day." Dean Boxx became interested and gave us his full support. He also persuaded "Bouncer" Robinson to establish a "Chair of Insurance" in honor of his wife and father. This was also a big step forward for us.

Then, another big event took place that opened another opportunity for our program. An industrywide meeting of insurance educators was being held at Point Clear, Alabama, where several prospective insurance professors would be available for interviews. Fortunately, we were in a position to appoint someone to represent us at this meeting, along with some Ole Miss people, to interview interested professors.

We chose Tom Quaka to represent us, though it required him to get up early enough to ride to Point Clear and make a 9:30 meeting that morning. Tom reported to us that only one applicant would be of interest to us: a young man named Larry Cox who was a former colleague of Dr. Luck at his New Mexico school. This was our same Dr. Luck who we thought had retired.

We were now in a position to fulfill our purpose with a top-notch professor, Larry Cox, a great and supporting Dean Cyree, and a group of leaders on the advisory committee that knew how to get things done. The only thing lacking was a room full of outstanding students, and Larry Cox was on that from the start. Larry, with the support of Dean Cyree and the current advisory committee, ushered us to success, and our program keeps getting better.

UM-Tupelo students hit top 10 in Bloomberg Stock Trading Challenge

By Pam Starling

Managerial finance students at the University of Mississippi at Tupelo regional campus were busy this spring managing a \$10 million investment for the Bloomberg Business Corp.

Although the money existed only in theory, the students who participated in the 2017 Bloomberg Trading Challenge gained a real-world knowledge of financial trading principles that helped them bridge classroom theory with actual stock market trading.

"I had never participated in anything like this before," said Zack Marcinek, a senior at UM-Tupelo from Corinth. "I enjoyed it so much that I've switched my career goals a bit from wanting to be a financial adviser specifically for individuals to now being more interested in becoming a corporate financial analyst for a larger corporation."

Ivonne Liebenberg, UM instructional assistant professor of finance, said that when Bloomberg representatives reached out to her in fall 2016 about participating in their new collegiate stock market competition, she jumped at the opportunity for her students to garner investing experience.

"I knew this would be an exciting, interactive way for students to apply what they were learning in class," she said. "They had the opportunity to learn more about how the stock market works, handling orders, learning about transaction costs and analyzing the outcomes."

The Tupelo students named their trading team "I. Liebenberg & Co." in honor of their instructor. Team members included Heather Couture of Mooreville, Zack Marcinek of Corinth, Candy McDonald of Guntown, Daniel Patterson of Pontotoc and Katie Watson of Shannon.

"We started out letting the students pitch their stock ideas," Liebenberg said. "They had to give me a good reason to add their stock pick to the portfolio. Once we made our decisions, the students began analyzing and following their investments."

To diversify their portfolio, each student focused on different stock areas to create a balanced investment. Marcinek said he focused on technology stocks and ultimately recommended Netflix and Adobe Connect.

"Both companies are tried-and-true," Marcinek said. "Most of my friends use Netflix. It seems to be cannibalizing regular television."

"The university uses Adobe Connect in several of my classes. I think it's only going to progress."

Both his stock picks recorded gains during the competition.

The competition continued for eight weeks. The teams that generated the highest return and presented the best investment methodology at the end of the challenge were named among the top 10 finalists.

In mid-April, Bloomberg representatives informed Liebenberg that the team was named ninth among the 265 competing teams from 81 colleges around the country.

"I'm very proud of the students' work," Liebenberg said. "I think they learned a great deal and came up with solid strategies to guide their trading."



Founded in 1917, the University of Mississippi School of Business Administration now serves more than 3,850 students and is the largest business school in the state. Outside the state's borders, it enjoys the prestige of a top 100 ranking among business schools by *U.S. News & World Report*. The Ole Miss MBA program, which includes 157 students, is ranked 35th among American public universities by Bloomberg Businessweek News Service.

The Ole Miss business school's extraordinary growth and success over the past 100 years can be traced back to the dedication, involvement and generosity of alumni and friends. Our gratitude is extended to all supporters for both service and financial investments, and we invite you to participate in anniversary activities celebrating the many successes of the business school as they are announced.

All gifts will combine to recruit faculty, provide scholarships, increase class offerings, sponsor guest speakers, improve programmatic involvement for student organizations, fund students' travel to national/global competitions, support the Center for Innovation and Entrepreneurship, supplement the overall business school endowment and more. Attention to these areas will continue to propel the school forward as a leader among SEC and national programs.

We sincerely thank you for all your support,

Dean Ken Cyree

I/We support the Ole Miss School of Business Administration Centennial with a gift of \$ _____

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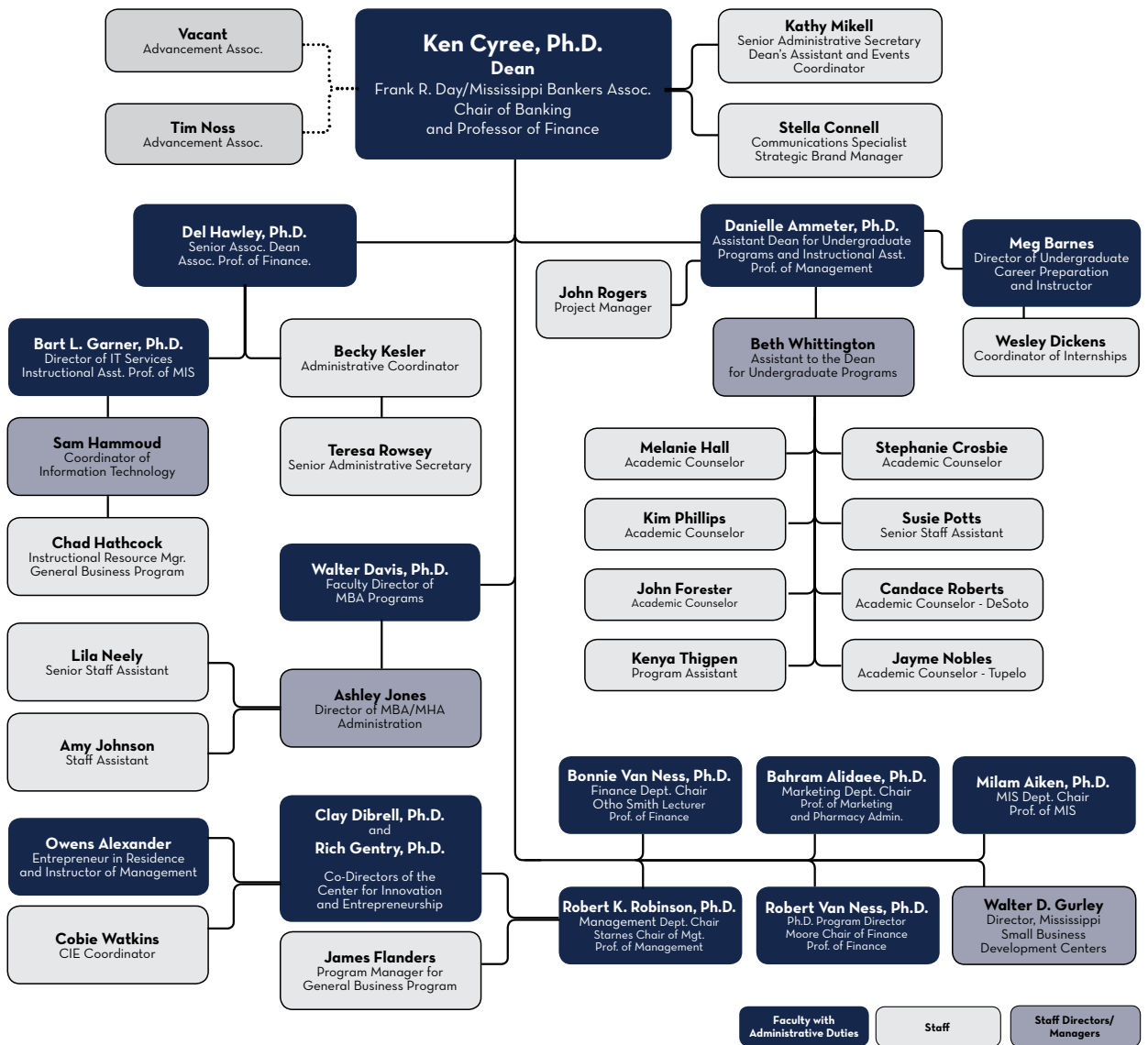
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