Colleagues:

Welcome to the spring/summer 2001 issue of *Venture*, the magazine of the UAB School of Business. We think our cover story on the economics of oil is particularly timely, and we’ve also covered topics such as taking high-tech ideas to market and making Internet transactions safely. We hope you’ll enjoy this unique mixture spotlighting our faculty, friends, students, and alumni.

While gathering information for a recent presentation to the university’s provost, it occurred to me that the UAB School of Business boasts some impressive statistics. Established in 1971, the school was accredited by the AACSB—The International Association for Management Education in 1973—only two years later! This was in record time. The school also received separate accreditation for accounting in 1982, being among the first 17 accounting programs to receive such distinction. The school was ranked 73rd among the 400 AACSB accredited undergraduate business schools by *U.S. News & World Report* and third among the “Urban 21.” With a full-time faculty of 54, the school has grants and contracts that place it among the top 5 percent of all business schools in the nation.

Our reputation as an entrepreneurial and collaborative business school, however, is what really sets us apart—that and the fact that we are located within a young, dynamic, urban university such as UAB that has earned international respect for the quality of its medical and health-care programs. This environment allows us to offer joint degree and collaborative programs between business and fields such as health care, engineering, medicine, and public health.

It’s exciting to be a part of such a vibrant enterprise, and we hope to build upon this excellent base. With your continued input and encouragement, we will continue to do so. I hope that you will take a moment to read our Mission, Vision, and Values Statements listed on this page and to give us your feedback on these statements as well as the articles featured in this issue of *Venture*. Thank you for your continued enthusiastic support of the UAB School of Business.

Best wishes,

Robert E. Holmes, Ph.D.
Dean and Professor

**Mission**

Our mission is to deliver undergraduate and graduate business programs of superior quality and relevance through excellent instruction, scholarly contributions, and service to our students and other constituencies.

UAB, located in the largest business community in the state, has a School of Business committed to the development and delivery of innovative and collaborative programs with business firms, schools within UAB, and other organizations.

**Vision**

We see a future where the faculty and staff of the UAB School of Business work together to create and govern relevant, high-quality, and innovative programs that serve our community. We see a future where the UAB School of Business is widely recognized as one of the best and most innovative schools of business in the region.

We see a future where regional businesses and other organizations seek out the UAB School of Business for partnerships in meeting their educational, consulting, and service needs.

We see a future where employers look to our students first for qualified employees.

We see a future where, when people of the region think of the University of Alabama at Birmingham, they think of business as well as health care.

**We Value:**

- Quality teaching, scholarship, and professional and public service by faculty, staff, and students;
- Relevance and innovation in curriculum, instructional methods, scholarship and professional and public service;
- Intellectual growth, professional and ethical development of our students;
- A collegial environment of academic freedom and faculty governance;
- Partnerships with our internal and external constituencies;
- Diversity in our students, faculty, staff, and community;
- High standards of professional and ethical conduct;
- A climate that fosters continuous improvement.
Contents

Business Briefs ................................................. 2-3
School News, Research, and People

The Economics of Oil ........................................... 4-7
The Dilemma of Dependency on Foreign Supplies

Innovative Initiatives ........................................... 8
Taking Ideas from the Mind to the Market

Hazards on the Homefront .................................... 8
Sprays, Solvents, and Safety in the Kitchen

Protecting E-Purchases ........................................ 9
Playing it Safe while Shopping Online

The New Business Graduate ................................. 10-11
Teaching Students the Art of Self Promotion

Advisory Board Profile ........................................ 12
Catherine Sloss Crenshaw, Sloss Real Estate Group

The House that Business Built .............................. 13
Stephen Chazen and the Unus Foundation

Student Spotlights .............................................. 14-15
Clark Tucker—Making the Most of an MBA
Jaime Jones—Pursuing Personal and Professional Excellence
Jim Williams—The Academic Ambassador

Faculty Focus .................................................... 16-17
Cindy and Tom Edmonds—Tag-Team Teachers
Philip Musa—A Matter of Degrees
Jay Smith—The Wizard of ID

Alumni Profiles ................................................ 18-19
Daryl Byrd—IBERIABANK
Angela Marcus—Accenture
Nick Black—International Pharmacy Management

Alumni Announcements ..................................... 20
Personal and Professional News of UAB Business Grads

Campaign Update .............................................. 21
A Report on the Status of the Campaign for UAB
New Lecture Series Established with Merrill Lynch

In conjunction with Merrill Lynch, the UAB School of Business has established a lecture series on matters related to finance. The inaugural event was held at the Mountain Brook Inn March 29, with a reception prior to the lecture. Jeremy Siegel, Ph.D., of the University of Pennsylvania’s Wharton School, was the first invited guest.

Siegel is the Russell E. Palmer professor of finance at the Wharton School and author of numerous related books and articles. His latest book, Stocks for the Long Run, was named by BusinessWeek magazine as one of the top-10 business books published in 1994; James Glassman of The Washington Post rated it as one of the best investment books of all time.

For more information on future speakers and events, please contact the business school’s Office of Development and Alumni Relations at (205) 934-6386, or via e-mail at alum@business.uab.edu.

Marketing Students Compete at Baylor

Two senior marketing students, Jodi Burrus and Sandi Hill, recently traveled to Baylor University to represent the UAB School of Business in the third annual National Collegiate Sales Competition. They competed against students from 24 other schools, including Purdue, Cornell, and Western Carolina University, according to team coach Lynne Richardson, Ph.D.

“This is great exposure for the business school and an incredible experience for our students,” says Richardson, adding that this is the school’s second year to compete. “In fact, one of our first participants, Claire Stokes, is now working for IBM in Dallas as a direct result of this competition.”

During the competition, each student “sells” a product and a service, according to Richardson. Their work is judged by representatives from companies such as Arrow Electronics, Wilsonart, and Accenture (formerly Andersen Consulting).

Making the Most of the “Alabama Circuit”

Two representatives of the UAB Graduate School of Management recently participated in the Alabama Circuit 2000—a traveling tour of universities and colleges across the state meant to spread the word about graduate business programs. Along with 22 members of the Alabama connection team, Pam Autrey, MBA program director, and Melody Lake, program coordinator, visited with students in Huntsville, Tuscaloosa, and Montgomery.

“We really hard to measure the value of this type of exposure,” says Autrey. “We received more than two-dozen formal requests for information on our programs, and all of the students we met promised to tell their friends to consider attending UAB.”

The sixth such annual event, Alabama Circuit 2000 gave Autrey and Lake the opportunity to speak with students from the University of North Alabama, Samford University, Faulkner State, Birmingham-Southern, the University of Alabama, and Auburn University.

Key Named President of Bread & Roses Board

Susan Key, Ph.D., assistant professor of management, was recently named president of the board of directors for Bread & Roses, a local shelter for homeless women and children. Key is known for her advocacy of student and professional outreach through volunteerism.

Key was named 1998 Volunteer of the Year by Bread & Roses and has helped develop Project Breakout—an employment program sponsored by the shelter—in recent years. She also received UAB’s Odessa Woolfolk Community Service Award in 1999. Key introduces her students to the concept of community service in the classes “Business and Society” and the MBA-level “Social, Ethical, and Legal Environment of Business.”

Singh’s CTS Recognized by Microsoft

Computer Technology Solutions, Inc. (CTS), a software engineering firm part-owned by Sanjay Singh, Ph.D., UAB associate professor of accounting and information systems, and Steve Atkins, an adjunct instructor, has been named a Microsoft Gold Certified Partner for E-Commerce Solutions. Membership in the program will provide CTS with access to additional product and service resources from
Microsoft that will help it quickly deploy the robust e-commerce solutions that are critical in today’s business environment. “This distinction brings value to the Microsoft Gold Certified Partner Program and makes it clear that CTS has the skills and experience to provide high-quality e-commerce solutions using Microsoft technology,” says Rosa Garcia, general manager of the Partner Programs Group at Microsoft Corp.

CTS, a software engineering firm specializing in the specification, design, and implementation of enterprise software systems, was selected for this program due to its history of developing and implementing successful e-commerce systems and its proven competence in implementing the latest Microsoft e-commerce technologies.
THE ECONOMICS OF OIL

Driving Concerns of the Auto Industry

Time—the 1970s. To protest U.S. support of Israel in the 1973 Yom Kippur War, the Organization of Petroleum Exporting Countries (OPEC) has slapped an embargo on oil shipments to the United States. By 1979, Iran has dethroned the Shah. Oil prices soar. Soon after taking up residence in the White House, Jimmy Carter dons a sweater and turns down the thermostat to symbolize his concern for energy conservation. As gasoline prices climb, motorists install lock-caps on their gas tanks to prevent petrol pilfering.

Time—the present. Turmoil continues in the Middle East, and many Muslim nations still consider the United States to be “the great Satan.” A mid-1999 jump in gasoline prices has caused consumers to grumble. A newly elected president shows concern for the energy situation. However, there are no gasoline shortages and no lines at service stations. The American mania for gas-guzzling sport utility vehicles and fuel-hogging pickup trucks continues. The Environmental Protection Agency reports that the gasoline mileage for 2000 model passenger vehicles is 24 miles per gallon—the worst such ratio since 1980.

The fact is, the old saw about “the more things change, the more they remain the same” holds true when it comes to American gasoline consumption and driving habits. Petroleum is the fuel that runs the modern world—and the world’s most prosperous nation. Why is it that gasoline prices fluctuate so, and what—if anything—can we do to wean ourselves from this dependency on foreign oil supplies?

Black Is Really Gold

First of all, says Henry McCarl, Ph.D., it’s important to understand what’s at stake. “Crude oil and petroleum products constitute the single most significant commodity group in international trade,” he says. “The oil industry trades in dollars because the U.S. economy is the only one big enough to avoid being completely controlled by oil. The industry could eventually trade in eurodollars if the euro is ever established, I suppose, but the biggest users of oil are the European nations, the United States, and Japan.”

McCarl, a professor of economics in the UAB School of Business, is in a position to know. He is also a geologist who has worked as a consultant for both private industry and government, and he has studied and written extensively about international trade in mineral commodities.

McCarl points out that the price of oil has a wide-ranging impact on the world at large. “The dominance of petroleum has caused international exchange problems, increased trade deficits of many developed economies such as the United States, and even created major international crises.

“Petroleum is important not only as a source of gasoline and fuel oil, but also as the basis for a number of other products. In some cases, the United States brings oil in, refines it, and then ships it back out in another form,” he says, adding that these products range from medicines to fertilizers.

When we hear the word “oil,” however, most of us think of fuels that power our cars, trucks, and other vehicles. “The auto-
mobile industry is extremely dependent on oil availability and oil prices," says Tom Powers, Ph.D., professor of marketing. "Internal combustion engines, which run on gasoline, have been the dominant automotive power source since the early part of the 20th century, and they will probably remain so well into the first part of the 21st century."

Powers, who worked as a marketing manager for Ford Motor Company for eight years before moving into academia, says that he expects consumers will pay more attention to the long-dormant issue of vehicle fuel mileage if gas prices continue to climb.

### Oil's Evolution

Legend has it that Alexander the Great used burning petroleum to frighten the war elephants of his enemies. Over the centuries, other uses for oil emerged. For instance, seafarers used asphalt—a hard form of oil—as caulking in ship repairs.

Oil didn't become an important product until the late 1800s, however. Although American companies first developed the industry in their homeland, they later expanded oil exploration and drilling to the rest of the world. During World I and afterward—but especially during World War II—demand and usage for oil soared. Companies such as the Arabian American Oil Company, Standard Oil, British Petroleum, and Shell set up multinational operations everywhere, including the oil-rich Middle East.

"Then the Arab countries nationalized the oil fields, because they didn't think they were getting their fair share," says McCarl. "But the fields were nationalized with the provision that oil companies would continue to distribute and market the products. In 1960, five oil-producing nations—Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela—formed OPEC to wield tighter control over oil prices."

OPEC later expanded to include eight more nations in South America, Africa, and the Middle East.

### Sources of the Supply

McCarl indicates that the United States buys most of its oil from generally friendly sources. "We get about half of our crude oil from nations such as Saudi Arabia, Venezuela, Nigeria, and Angola," he says. "Another 40 percent comes from offshore and onshore operations in the continental United States, and about 10 percent comes from the North Slope of Alaska."

While the United States obtains much of its oil supply from abroad, other countries that use petroleum heavily are even more dependent on foreign supplies. "Europe is almost 85-percent dependent on Middle Eastern oil, and virtually all of Japan's oil comes from there," McCarl explains. "In fact, the whole idea of installing the Alaskan pipeline where we did was to facilitate shipping oil to Japan. If the pipeline had been intended for the United States, they would have routed the pipeline to end somewhere around Chicago."

While sources of oil exist all over the world, roughly half of all international shipments of crude oil originate in the Middle East, McCarl says. "Norway and England now have some production in the North Sea, but it's an expensive process," he says. "The former Soviet Union has potentially large oil reserves, especially in Kazakhstan—but there isn't a transportation system in place to get petroleum to international markets, and there's a fairly unstable political situation. So the least expensive way to obtain oil is to dig a hole in the ground in the middle of Saudi Arabia."

"Basically what you've got is an international situation wherein the crude oil supply isn't under the control of the United States," says McCarl. "OPEC can pretty much control what's going on. If they want to drop the price, they just drop it."

### Gasoline and Geography

McCarl says that he isn't placing all the blame for recent gasoline price increases on OPEC, however. "Americans aren't exactly held hostage by these people," he says. "We're spending as much as we do on gasoline because we have a lot of money. Even what we're spending is a small part of our incomes. The true price of gasoline in 2001, adjusted for inflation, is less than it was in 1975."

Actually, American motorists pay only about half of what Europeans, Japanese, and most of the world's consumers pay for gasoline. That's not because OPEC charges U.S. companies less for crude oil. It's because citizens in other industrialized
nations pay higher taxes on gasoline than Americans do. “Those taxes encourage Europeans to use their efficient public transportation systems,” McCarl says.

At the end of November 2000, for instance, the average U.S. retail price for a gallon of gasoline was $1.51, according to the U.S. Department of Energy. Half of that cost was for crude oil; 28 percent was for taxes, 12 percent for distribution and marketing, and 10 percent for refining. A European driver might pay $3 or $4 for the same gallon of gas, with taxes accounting for the difference.

**The Issue of Efficiency**

Powers, the former Ford executive, says the low gas prices Americans paid in the 1980s and early 1990s caused public interest in alternative energy sources to wane. As long as gas prices continue to increase, however, he expects both customers and the auto industry to pay more attention to fuel mileage. “Consumers are very sensitive to gasoline prices,” he says, “and those prices have a direct impact on the types of vehicles they buy.”

Powers says that two technologies hold promise for fuel savings in the future. The first is a hybrid automobile that operates on a combined gasoline and electric motor power source. The second is an electric vehicle that uses fuel cells. (See sidebar on page 7.)

“Both technologies would lessen our dependence on oil,” Powers says. “The downside is that neither is totally proven. In addition, auto manufacturers are currently able to meet federal fuel-efficiency standards without downsizing cars or developing new engines and power sources.”

McCarl believes that more efficient use of gasoline—via hybrid technology, for example—holds the greatest promise for curing America’s gas habit. “The basic problem is that so much is invested in the current technology,” he says. “To switch to a new technology, new manufacturing systems would have to be built, dealers and repair shops would have to be retooled, and workers would have to be retrained. With electric cars, there would have to be a big public investment in building distribution stations where drivers could plug in and recharge their cars.”

“The same principle that keeps us from adopting the metric system holds true here: It could be very expensive,” he says. “There is a huge investment in the status quo, and it’s hard to see the future of either technology. In addition, the outcome of current pricing concerns may be the same as the fuel crisis of the 1970s: As soon as it was over, everyone forgot about it.”

**Merging the Monoliths**

Both the petroleum and automotive industries have been heavily involved in mergers during the past several years. Determining whether industry mergers will result in lower gasoline prices at the pump or improved fuel usage in cars is problematical, according to Lance Nail, Ph.D., assistant professor of finance. Such benefits, he points out, are secondary to the main goals of merger-mania—stock appreciation and making shareowners happy.

“Mergers tend to come in waves, and we’re in the fifth such major wave in history,” says Nail. “Such trends tend to follow very strong stock markets, because many mergers are financed with stock. If stock prices fall, the ability of companies to buy other companies falls, too.”

Recent major oil industry mergers include Chevron/Texaco, British/Amoco/Atlantic-Richfield, and Exxon-Mobil—the largest merger in history. Some of the mergers, notably Exxon-Mobil, have been highly successful, enabling the companies to cut costs of general management, refining, and distribution. But while such mergers can produce good results for the companies themselves—increased purchasing power, consolidated re-sources, shared assets—they have little impact on the cost of gas at the pump.

“Petroleum is a commodity, and there is not much difference in the product among companies,” says Nail. “So oil companies don’t really control pricing as much as they’d like to.”

Just as oil company mergers do little to affect the price of gas, Nail believes that current auto-industry mergers have minimal impact on fuel conservation research. “Research and development were supposedly benefits of the Daimler/Chrysler merger, but they’ve had to focus their energies on other areas,” says Nail.

Some other automobile industry mergers—notably Ford’s acquisition of Jaguar and Rolls-Royce—have proven to be fairly successful, from an operational standpoint. Nail believes, however, that if reduced fuel consumption is a result of these mergers, it will merely be an appetizer, not the main course. “The purpose of auto industry mergers is to make money for companies and their stockholders,” he says.

**What Lies Ahead?**

As the new year rolled around, economist McCarl was predicting that oil prices would begin moderating in the very near future. “OPEC needs to hold the price in the range of $25 a barrel in order to keep significant competition and conservation
measures from coming into play. So they have a balancing act to perform,” he says. “I don’t hold with conspiracy theories about the manipulation of prices by the oil companies. It’s simply that when crude oil prices go up, the oil companies pass the increases along. When they go down, there’s a downward adjustment—although prices may not go down as fast as they go up. You’ve also got some big vested interests, such as the trucking industry and consumer groups, keeping an eye on things.”

While there may not be a conspiracy, neither is there much push from either Congress or the current administration to develop fuels that conserve or replace gasoline. “It’s hard to get politicians to do much of anything unless there’s a crisis,” McCarl observes.

There may be one before long. A 1998 article in Scientific American titled “The End of Cheap Oil” predicts that world production of conventional oil will peak during the first decade of the 21st century. “The switch from growth to decline in oil production will thus almost certainly create economic and political tension,” the article says.

Sounds as though it might be time to trade in the SUV.

• Hybrid automobiles: “This technology employs a smaller gasoline engine than would normally be used in a traditional car of the same size,” according to UAB marketing professor and former Ford executive Tom Powers, Ph.D. “The gasoline engine powers the car and recharges the battery. An electric motor supplies supplemental power when needed. The technology is promising, but it’s complex, given that there are two engines in one car. Many computer controls are needed for it to function properly.” Two Japanese companies have produced and marketed several models of hybrid vehicles. The 2001 Toyota Prius compact, for example, achieves an overall fuel economy of 48 miles per gallon, according to Department of Energy figures. The 2001 Honda Insight, a two-seater, averages 64 miles per gallon.

• All-electric cars: Past models of all-electric vehicles have been impractical because their driving range was only about 50 miles. However, General Motors and other companies are working on technology that would use gasoline to create power for fuel cells, thereby converting gasoline directly to electricity. These fuel cells would expand driving distances to the current range of gasoline-powered cars. Fuel cells can also convert natural gas, methanol, and propane into electricity. The cells have been used in the U.S. space program for years. According to the Department of Energy, manufacturers will introduce fuel-cell vehicles in the next decade.

• Support network: The Partnership for a New Generation of Vehicles (PNGV) was formed in 1993. It involved federal agencies, universities, the United States Council for Automotive Research, Daimler/Chrysler, Ford, and General Motors. PNGV is working to develop a car with 80-mpg fuel economy and that will meet consumer needs affordably.
s Birmingham poised to become a high-tech business leader in the coming years? Two members of the UAB School of Business faculty think so, and they are doing their part to make such dreams a reality.

“There are basically three things that are necessary to carry a high-tech idea to the marketplace,” according to Michael Bowers, Ph.D., professor and chair of the Department of Marketing, Management, and Industrial Distribution. “Superior technology, acceptance in the marketplace, and a solid business plan.”

Richard Burns, Ph.D., associate professor and chair of the Department of Finance, Economics, and Quantitative Methods, agrees, adding one item to the list: “Good people,” he says. “You must have a talented management team with a strong vision—people with the willpower to develop a plan and then carry it out.”

Teaching High-Tech

Burns and Bowers are teaching an MBA course that will help prepare students to take their high-tech ideas to the marketplace—both in Birmingham and around the globe. Called Product Innovation Management, the class made its debut last winter quarter, providing instruction from the two teachers and lectures from specialists in technology transfer, new venture creation, patent law, and other related areas.

According to Bowers, the goals of the class are twofold: First, to develop managerial talent in Birmingham with skills in creating and guiding new technology companies to maturity; and second, to improve the success rate of transferring commercially viable products invented by UAB scientists to the marketplace. As part of the coursework, students have the opportunity to work with university scientists identified by the UAB Research Foundation as having technology-related products or ideas that might have success in the marketplace.

Moving to Market

According to Bowers, taking high-tech ideas to market requires creativity—especially in the early stages. “Once the product has been identified, a strategic plan must be developed to map out how it will be marketed and whom it will be marketed to,” he says. “Then comes concept development and testing, which will create feedback from the marketplace.”

The next step involves a business analysis, considering factors such as the cost of development and manufacturing, what financial risks are involved, and potential market acceptance. Once a prototype has been developed and tested, the final step is commercialization—or “rolling out the product,” as Bowers says.

Bowers says that now is the perfect time for high-tech industries to flourish in Birmingham. “Huntsville has a reputation as a high-tech entrepreneurial area in software and engineering because of NASA,” he says. “In the same way, Birmingham is ripe for development in the areas of biomechanical engineering, genetics, pharmaceuticals, and other health-related areas because of UAB.”

Unique Opportunity

Both UAB and the Birmingham business community are uniquely positioned to take advantage of an excellent opportunity, according to Bowers. “If UAB researchers and the city’s business leaders can combine their talents and their vision, this city may be right on the threshold of becoming a wellspring of high-tech activity in the Southeast,” he says.

Hazards on the Homefront

How to Contain Chemicals in the Kitchen

What about that space beneath the kitchen sink? Many of us take for granted that over-the-counter household products such as pesticides, herbicides, paints, and cleaning products are generally safe. But they can present a serious risk if they are not stored and handled properly, according to Lisa Craft McCormick of the UAB Center for Labor Education and Research (CLEAR).

CLEAR offers a variety of workplace safety classes, including a course on Hazardous Materials Emergency Response. But McCormick, who is curriculum coordinator in the center’s Workplace Safety Training Program, says that, statistically, there is a greater risk of chemical accidents happening in our homes than on the freeways or in the local industrial park.

“Chemicals are a vital part of our everyday lives,” she explains. “Just think about it: We have chemicals in our kitchens, bathrooms, garages, medicine cabinets, and...
Protecting E-Purchases
Making Selections Safely on the Net | By Cheryl Sloan Wray

For the many consumers who still think doing business on the Internet is too risky, UAB marketing instructor Mickey Gee has some encouraging words. He believes that the Internet is not only a good place to purchase goods and services, but the best place.

“The convenience offered by the Internet far outweighs any safety concerns,” says Gee. “There is the convenience of being able to do comparison shopping, home and office delivery, and using your credit card to make purchases, just to name a few of the advantages.”

Gee’s confidence comes from personal as well as professional experience. In addition to using the Internet for making purchases, he teaches UAB business students effective means of Web marketing. Gee also operates a successful Web site for his own retail business, The Pants Store [www.pantsstore.com].

“In the last three years, I haven’t once set foot in a store to buy a Christmas present,” he says. “I feel confident making my purchases over the Internet, and the experience has always been a good one.”

Gee explains that merchants provide a number of important safety measures on their home pages. “Secure sites—the kind most often utilized by retailers on the Web—are identified by a small, gold padlock at the bottom of the page that ensures consumers their credit card numbers will be encoded,” says Gee.

Despite such online safety precautions, Gee says that consumers should adopt a “buyer beware” mentality when conducting any type of business over the Internet, learning about Web practices and using good judgment.

“They should find out what sites offer in terms of safety—information that is usually provided as a link on the site’s home page—and about return policies and product warranties,” he says. Telephone numbers, local distributors, and physical and e-mail addresses are often listed, as well.

As for the “beware” part: “If a site is asking too many personal questions, you may want to investigate a little bit further,” Gee advises. “If they want to know your wife’s birthday, for example, you may want to ask yourself why that information is necessary.”

Gee feels that his classroom instruction is helping create a more-savvy Internet user—consumers and businesspeople who will understand not only how to take advantage of the Internet, but also how to use it to their own advantage.

“The Internet has really changed the dynamics of marketing,” he says, “and so I believe that we, as teachers, have a responsibility to teach our students quite a number of new techniques.”

Whether you’re watching television, listening to the radio, or reading magazines, it’s obvious that the Internet has created an air of excitement for business students and consumers alike. “The Internet is changing the world of business, both for those of us who operate businesses and for consumers, too,” he says. “One thing you can be sure of is that things will never be the same.”

---

Good Safety Practices

- Don’t stockpile hazardous products. Only buy the amount that you actually need.
- Read product labels. Be especially cautious of items containing hazardous ingredients such as diethylene or methylene glycol, sodium hypochlorite, and phenols.
- Choose less-hazardous alternatives. For example, use antifreeze that contains propylene glycol rather than ethylene glycol. Use a paste of lemon juice and borax for a toilet bowl cleaner, and try undiluted white vinegar in a spray bottle instead of ammonia-based cleansers.
- Never mix bleach products (anything that contains sodium or calcium hypochlorite) and ammonia products.
- Store batteries in a secure place away from children and pets.
- Post emergency numbers near each telephone. Include local numbers as well as the number for the regional Poison Control Center: (800) 292-6678.

---

By Cheryl Sloan Wray

Good Safety Practices

- Don’t stockpile hazardous products. Only buy the amount that you actually need.
- Read product labels. Be especially cautious of items containing hazardous ingredients such as diethylene or methylene glycol, sodium hypochlorite, and phenols.
- Choose less-hazardous alternatives. For example, use antifreeze that contains propylene glycol rather than ethylene glycol. Use a paste of lemon juice and borax for a toilet bowl cleaner, and try undiluted white vinegar in a spray bottle instead of ammonia-based cleansers.
- Never mix bleach products (anything that contains sodium or calcium hypochlorite) and ammonia products.
- Store batteries in a secure place away from children and pets.
- Post emergency numbers near each telephone. Include local numbers as well as the number for the regional Poison Control Center: (800) 292-6678.

---

By Cheryl Sloan Wray
The New Business Graduate

Preparing Students for Professional Prosperity

By Rhonda Sessions Gregg

If you want to win the game, you have to know the rules. In today’s business environment, however, the rules can be confusing—and, in some cases, nonexistent. So what’s an aspiring business graduate to do? For starters, take advantage of the many ways the UAB School of Business is preparing students to enter this challenging new world.

“Things have changed, and we have to remain constantly aware of that as teachers who are responsible for equipping students with the tools they’ll need to get ahead,” says Lynne Richardson, Ph.D., professor of marketing and associate dean for undergraduate programs and external relations. “Business students need a whole new set of technical and interpersonal skills to succeed in the contemporary workplace.”

Employee Etiquette

One of the major changes that has occurred in the past few years, according to Richardson, is the advent of women holding high positions in the workplace. “This only happened about 30 years ago, and it led to a great deal of confusion. Even with seemingly small professional courtesies, the lack of protocol can cause embarrassment,” she says. “For example, what do we do about handshakes? Men shake hands firmly as a sign of authority and good will. But men can’t grip a woman’s hand as firmly, so what are we to do? Are we supposed to shake hands at all?”

To help prepare students to address this and other issues, Richardson teaches a class on corporate etiquette. “Students need to know how to take the principles of etiquette and apply them in a professional setting,” she says. “I make my students aware of the rules, and then I tell them that they can choose when to break them. I break the rules all the time, but I know when it’s important to follow them, and I have those skills on hand when I need them. Companies expect their employees to know how to behave in certain situations and represent them in the best possible manner.

“Everything comes down to the bottom line,” she says, “and that’s money. Companies know they can’t afford to offend or embarrass their customers because they will take their business elsewhere.”

Richardson says that business professors can no longer assume that rules of politeness and appropriate behavior are being taught by society or in the home. “Good manners aren’t being communicated as effectively today as they were in years past, and we can’t assume students know the expected rules of behavior, because they don’t,” she says. “When students tell me they don’t have time to research the rules of etiquette, I tell them to make time, because they really can’t afford to miss out on learning these skills.”

The Art of Self-Promotion

The rules of etiquette extend far beyond office attire and knowing when to shake hands, according to Michael Lebeau, director of the business school’s Career Management Office. They also include the proper way to write resumes and even interviewing skills. “The ability to promote oneself is a key attribute to success,” he says. “Good interview skills are needed by candidates who expect to compete in today’s job market.

“The ability to persuade, convince, and motivate others to see your viewpoint is a valuable component of success, not only when seeking a job, but also in keeping that job,” Lebeau explains. “It’s vital that job candidates use effective interpersonal communication skills, exhibit a spirit of teamwork and cooperation, and demonstrate a congruence between their personal goals and the goals of the organization.”

In seeking employment, completing a successful interview is the equivalent of
making the ultimate sale, according to Lebeau. In effect, job candidates are selling themselves as the ideal person for a particular job, and so good sales techniques are a must. “Your primary concern in a job interview is to demonstrate to the employer that you are a good fit for the job,” he says. “Beyond checking for technical job qualifications, employers are closely examining personal characteristics such as maturity, confidence, initiative, cooperation, enthusiasm, and adaptability,” says Lebeau. “Candidates need to be more employer-centered and less self-centered during the interview. Employers decide who to interview based on qualifications, but they determine who they will hire based on personality.”

Strategies for Success

Because today’s job market is so demanding, a great deal of personal motivation is required, according to finance professor Thomas Fetherston, Ph.D. “The reality is that the right mix of skills includes a great deal more than what’s taught in the classroom,” he says. “Self-promotion and leadership skills are often things people must develop for themselves, and, to a great extent, you are either born with those skills or you aren’t.

“People must be driven to succeed, and that means going the extra mile,” he continues. “Besides what is covered in textbooks, students need to develop practical skills, such as being able to get up in front of a group of people and speak clearly and forcefully. Organizational skills, too, are necessary whether a person is running his or her own business or working for a large corporation, and that’s not something a teacher can provide to students. While students are in school, they may think that good grades are the ultimate measure of success, but that’s only true as long as they’re in college. Once they enter the workforce, success will be measured in other ways.”

Fetherston says that, prior to graduation, students should be doing all they can to acquire and polish skills that will complement their particular areas of expertise. “While they certainly must address the specific skills of their major, communication skills—including written, oral, and computer skills—are the second order of business.”

Potential job candidates should keep the old adage “from he to whom much is given, much will be expected” in mind, according to Fetherston. “Students need to remember that, if companies are going to pay high salaries, then they definitely want performance,” he says. “And there’s a lot more to performance than simply knowing how to read a spreadsheet.”

Charting a Path

One of the best ways for students to begin acquiring the skills they will need in the workplace—while at the same time helping chart their own career paths—is to seek out internships prior to graduation, according to Lebeau. “In today’s job market, candidates can’t be competitive without prior hands-on experience,” he explains. “Internships provide students the opportunity to gain relevant experience in their fields in a risk-free environment. In addition, interns are often considered for full-time positions with the company once they’ve earned their degrees.”

Internships also help students decide what they do and don’t want to do with their lives. “I tell my students not to think about their entire careers so much as about the next five years, because the jobs they want now may not even exist in 50 years,” says Richardson. “They need to have a personal road map that will allow them to make better choices on the way to achieving their goals.

“The most important thing is for students to take their time, do their homework, and do their best to make the right choices in terms of their careers,” she says. “I encourage my students to find something that they’re good at and that they really enjoy, as well. Their ultimate goal should be to find jobs that are so much fun they can’t believe someone is paying them to do the work!”

Interview Tips

• Always prepare for an interview by planning in advance how you’ll answer questions about your goals, qualifications, strengths, and weaknesses.
• Learn all you can about the company beforehand.
• Consider the difference between appearing confident and seeming cocky. Think of the kind of person you’d like to meet if you were conducting the interview yourself.
• Be sure to focus on the traits you possess that are relevant to the employer’s needs.
• Bring a portfolio of your work (when applicable), a list of references, and an extra copy of your resume.
• Dress appropriately and always be sure to arrive on time.

Office Etiquette

• Dress appropriately for the business being done—and when in doubt, err on the conservative side.
• Remember the importance of shaking hands in the American business culture. Make sure that your handshake is firm and doesn’t last too long.
• Working lunches and dinners are just an extension of the office. Brush up on dining “dos and don’ts.”
• Learn the rules of “e-mail etiquette” for your new office as soon as possible once you’re on the job.
• Office parties can be fun but also dangerous to new hires. Don’t do anything you wouldn’t in the office.
• Your office space is your own, but it is seen by others. Select items for your walls that will project the image that you want others to have of you.
Catherine Sloss Crenshaw
Sloss Real Estate Group | By Norma Butterworth-Mckittrick

As a member of the Dean’s Advisory Board for the UAB School of Business, Cathy Sloss Crenshaw says that her relationship with the school is reciprocal in nature. “I believe in experiential education, and so I hope that my role as a member of the board will help foster internships and interaction between students and the broader Birmingham business community,” she says. “That way we all learn from each other and benefit from our shared experiences.”

Lifelong Connections
Crenshaw, who is president of the Sloss Real Estate Group, Inc., says she has a true appreciation for the business school. “UAB plays a critical role in our community,” she says. “I enjoy learning as much as I can about the university—the business school in particular—and sharing that knowledge with others in the community. It’s important that community leaders understand the history of the university and never take UAB for granted, just as it’s important that UAB recognizes its connection to the larger Birmingham community. If Birmingham is to realize its potential as a great American city, then UAB must play a major role.”

Crenshaw says she has strong, lifelong connections to UAB. “I was born in the old Hillman Hospital, and our son was also born at UAB,” she explains. “I have served on the business school’s advisory board for five years and on the UAB Leadership Council for the past four years. I was also a member of the search committee for the dean of the business school.”

She feels the same connections to the city of Birmingham. Crenshaw began working in her family’s commercial real estate company in 1976, and 10 years later she was named president of Sloss Development Group, which later became Sloss Real Estate Group. “This is really a great time to be in Birmingham,” she says. “We have so many exciting projects in place or being planned.”

A Plethora of Projects
One of those projects was officially launched last January, when Crenshaw and her father, A. Page Sloss, Jr., unveiled plans for their latest ambitious development, One Federal Place—a $50-million, 11-story, 310,000-square-foot building now under construction on 19th Street North between Fourth and Fifth Avenues North. In addition to office space, One Federal Place will include a courtyard “pocket park,” an upscale restaurant, a fitness center, retail stores, and an attached parking deck. The carefully planned structure will complement renovation of the historic Federal Reserve Building.

“In the mid-1980s, I was very fortunate to become involved with Operation New Birmingham and the City of Birmingham’s planning department under the respective leaderships of Mike Calvert and Mike Dobbins,” says Crenshaw. “We worked together to chart a plan for the Lakeview District in Birmingham’s Southside, and we also worked with many others to create a master plan for Birmingham’s city center.

“Mike Dobbins envisioned a designated area between the interstates as a collection of unique neighborhoods, including the Civil Rights District, the Central Business District, the Cultural District, UAB, and Five Points South,” she says. “We have watched those districts grow, and we’ve participated in that growth with projects such as Pepper Place—where we now have a thriving Farmer’s Market—renovation of the old Rust Engineering Building near Highland Avenue, and redevelopment of the Munger Building in Five Points South.”

The Farmer’s Market at Pepper Place has been especially successful, drawing farmers from around the state to sell their wares during warmer weekends. It is a prime example of Crenshaw’s—and Sloss’s—plans to revitalize underused sections of the city.

“We’ve been following the road map that was charted so well by Mike Dobbins and others 15 years ago,” says Crenshaw, “and I believe we’ve enjoyed a great deal of success.”

Academic Interaction
Robert Holmes, Ph.D., dean of the UAB School of Business, says the purpose of the board is to give area business leaders the opportunity to help chart the school’s course by providing administration and faculty with valuable information about the kinds of graduates—and employees—they’re looking for.

“We really value the relationship we have with the members of the advisory board,” he says. “These are very busy people, representing the most important companies in the city and state, and their support of the school is really gratifying. They help us stay ‘plugged in’ to what’s happening in the world of business, both from a local and global standpoint.”

As a member of the board, Crenshaw says she looks forward to sharing her ideas and experiences with students in the business school—encouraging them to realize that education is much more than a means to an end.

“I want to help them see their years at UAB as building a foundation for lifelong learning,” she says, “because education isn’t just about employment, but enrichment as well.”
Beside Rhodes Park, in Birmingham's historic Southside, stands a stately brick home with a roof of Spanish tile. Its landscaped yard is surrounded by a black, wrought-iron fence. Everything about the property speaks of substance and fine craftsmanship.

“That’s exactly how we planned it,” says Stephen Chazen, president of Unus Properties, LLC, who recently purchased the historic Burnett-Morrow House to headquarter Unus LLC and its related charitable foundation. “We spent a substantial sum renovating the structure because we wanted the foundation to have a distinctive headquarters. We feel that Unus can become a very important center for creativity and entrepreneurship in the city of Birmingham,” he adds, “and an important resource for the UAB School of Business.”

All UAB, All the Time

The fact is that Unus is already a major supporter of the school’s most important product: its graduates. Although the company was only founded in 1997—with its first full year of operation in 1998—it now employs four besides Chazen, all of them graduates of the business school.

“I’d gotten to know Dr. Nail when I was looking for my first employee,” says Chazen, speaking of Lance Nail, Ph.D., assistant professor of finance. “He told me that he didn’t usually recommend students but that he was willing to make an exception in the case of Kimberly Edwards, who came to work for us as a student intern and is still with the company.”

Unus was so pleased with the arrangement that they established the Nail/Edwards Scholar Award, an annual business scholarship—valued at more than $10,000 per year—that is aimed at Alabama high-school students who wish to attend the UAB School of Business. Unus has established 30 such scholarships in conjunction with universities across the country.

In addition to creating opportunities for high-school students, the relationship with UAB has led to opportunities for business-school graduates, as well. “We have a program that begins with paid and unpaid internships that can lead to a paid ‘residency,’ as I refer to it, and maybe even full-time employment with Unus—at least that’s what’s happened for all of our interns from UAB so far,” says Chazen, referring to Luke Morrisey, Thomas Hicks, Alan Tucker, and Kimberly Edwards.

Joanna Wilson is another UAB graduate who worked at Unus while earning her master’s degree in accounting. She now works for Ernst & Young. “I can’t say enough about Mr. Chazen,” she says. “His support and insight gave me the confidence to land the job I have today.”

Entrepreneurial Attitude

Although Chazen has accomplished much in the past few years, he has even bigger plans for the future, and they involve the top floor of the Unus headquarters. “I think the best use of that space would be to create incubators for entrepreneurial studies,” he says. “I’d like to recruit students from all over the country, and especially UAB, for a three-week program that would start each June.”

Chazen envisions students traveling to Birmingham and spending five days each week working in small teams to develop business plans for their ideas. “We might have three teams, with Unus providing seed capital for the team that comes up with the best idea. We could then work with the city’s Entrepreneurial Center to provide temporary office space until they could go out on their own.

“Although students would come from all around the country, their companies could be ‘sited’ right here in Birmingham, which would benefit from their success.”

Perfect Partners

It’s this type of vision that makes Chazen’s company an ideal partner for a relatively young institution such as UAB.
On returning from a meeting to his office on the sixth floor of Birmingham’s stately Daniel Building, Clark Tucker shifts gears easily to greet a visitor, quickly check his voice mail, and field a brief telephone call before settling in for an interview. His professional manner is gently seasoned with Southern hospitality. Compass Bank recruited Tucker for its brokerage division while he was still working his way through the MBA program at UAB. He holds three titles with Compass Brokerage—senior vice president, chief operating officer, and chief financial officer—and works directly with six departments that focus on operations, customer service, and sales support. His position allows him contact with all areas of the bank and with branches in Alabama, Florida, Texas, and Arizona. Prior to his current position, he worked with AmSouth Investment Services. Tucker is customer-oriented. He treats public retail customers and his fellow Compass employees with the same degree of respect, and encourages his staff to do the same. “My goal is to get people thinking of ways to do things better,” he says. “We all have the ability processes that serve Compass customers in positive ways, according to Tucker. “We want to do everything we do a whole lot better,” he says. “For example, we are equipping our sales team with access to technology that will put necessary information at their fingertips. This advancement will enable them to answer customer questions in a matter of minutes.” Tucker completed the MBA program and received his degree from UAB last December. He credits his coursework in the UAB School of Business for equipping him to handle the responsibilities of his job. “Through group involvement I learned to work with others and to depend on their skills,” he says. “The volume of work required in the program makes it necessary for students to trust each other to complete their assignments.” With each group assignment, Tucker says he fine-tuned his managerial skills—which he now uses in day-to-day interaction with his staff. This training has helped him accomplish what he sees as the most rewarding part of his job—“seeing people be successful, seeing projects come to completion, and seeing improvement in our effectiveness and efficiency.” Having earned his bachelor’s degree in finance from Auburn University in 1989, Tucker looked to UAB when choosing an MBA program. “The flexibility of scheduling and the general aim of the program to reinforce the work I had done at Auburn were definite pluses,” he says. “I was also interested in UAB because the classes are geared toward the full-time working student.” Tucker and his wife, Liz, both call Alabama home. He grew up in Fairfield and she is from Pleasant Grove. The couple married in 1992 and currently live in Vestavia Hills with their four-year-old daughter, Victoria, and their son, Blaine, who is two.

-Ella Robinson

Jaime Jones
First in Finance

Jaime Jones started earning A’s in kindergarten. “My first B just about killed me,” she recalls, laughing. That painful experience helped her realize early in life that she was a perfectionist, and she readily admits that her innate “desire for perfection” usually pushes her to “go overboard” in whatever she is doing. Thanks to this ongoing drive for perfection, Jones has managed to reach a number of high academic goals. Lance Nail, Ph.D., assistant professor of finance, notes that she holds a 4.0 GPA in finance, and a 3.9 overall. “She was so far ahead of her peers in my class that I had to throw out her exam in order to determine a curve,” he says. Jones, who is a senior,
has won the 2000 Wall Street Journal Award as well as the business school's Vanzandt scholarship. She was also awarded the Ehney A. Camp, Jr., scholarship as an incoming freshman. In addition, she was selected to represent UAB at the meeting of Beta Gamma Sigma, the national business honor society, which was held last January in Clearwater, Florida.

Not content with merely being a member of any organization, Jones often volunteers to take leadership roles. She served as secretary of the UAB Finance Club in 1999 and as vice president the next year. She has also organized a career group in her hometown of Forestdale, Alabama. “The club mostly consists of college-age people from my church, Forestdale Baptist,” she explains, “but members of other churches join us as well. We meet once a quarter to share information and to network.”

Jones also volunteers her time, energy, and abilities to help others in a variety of ways. “She takes the time to help her fellow students who aren’t quite up to her level of academic prowess,” says Nail.

Jones enjoys working with youth groups and in the nursery at her church, and she also sings in the choir. For the past six years she has participated in World Changers, a church-affiliated organization that recruits students for home-repair and building projects across the United States. “I’ve done everything from painting walls to helping build ramps for wheelchairs,” she says, adding that this work has taken her all over the state and beyond: including Georgia, Illinois, Michigan, South Carolina, and Tennessee. “I really enjoy roofing,” she says, “but it’s all so much fun.”

After Jones graduates in June, she plans to pursue a job where she can use her background in finance while continuing to “strive for perfection,” in both her personal and professional lives. “I think it’s important to have a career that is fulfilling and that you really enjoy instead of focusing on the amount of money you will earn or the status your job will bring,” she says. “I think that what really matters is trying to make a difference in people’s lives.”

-Cheryl Sloan Wray

Jim Williams

Homecoming Hero

An expectant crowd looked onto the field during halftime of UAB’s homecoming game last year, awaiting the announcement of Mr. and Miss UAB. When Jim Williams’s name sounded over the field, however, he was nowhere to be found. Instead, he was in Washington, D.C., representing UAB’s Honors Program at a national conference.

Although Williams couldn’t be at the homecoming celebration that day, his involvement in the conference symbolizes what being Mr. UAB is all about. The honor is conferred on someone who is actively involved in student activities at UAB, who represents the school well, and who promotes UAB as a special place to pursue an education. Williams does all of that—and more.

Currently a senior in information systems, Williams says he considered a number of schools throughout the Southeast. But he ultimately decided that UAB was the best school for him.

“The big draw for me was the Honors Program,” he says. “The program really made UAB stand out over other schools, and it has definitely lived up to everything I expected from it.”

Williams says that the Honors Program, beyond being a program of concentrated study, provides social opportunities for students while allowing them to learn in very creative ways. “I found an instant base of friends in the Honors Program,” he says, “and the classes forced us to have discussions that led to a real exchange of ideas.”

Williams has also served the program in a number of capacities and is now a third-year representative on the Honor Council. His responsibilities include helping choose students to enter the program and also helping choose the curriculum for program seminars. He was also inducted recently into the business honors society, Beta Gamma Sigma.

Williams says the process that led to his being chosen Mr. UAB was fairly involved. “They really want to determine whether you will be a good ambassador for the school,” he says. “As an official spokesperson, you represent the students, faculty, and the administration.”

Williams says that his plans extend far beyond earning his bachelor’s degree in information technology. “I’d like to go on and earn an M.B.A. after graduation, and I also have an interest in working for a Web-based business or doing systems analysis for a major corporation.”

For now, however, he is proud to represent the school that has already given him so much. “It was a real honor to be chosen Mr. UAB,” he says.

-Cheryl Sloan Wray

Jim Williams

Jim Williams
Cindy and Tom Edmonds
Tandem Teachers

They teach the same classes. They do the same research. They write textbooks on the same subjects. And when the day is done, they go home to the same house. To some, this may seem like a challenge for any married couple. But when asked what it’s like to work together—not only in the same school, but also in the same department—Cindy and Tom Edmonds agree that the benefits far outweigh the challenges.

Variety in their positions makes their experience at UAB ideal: “We have a lot of flexibility in our jobs, and we make use of it,” says Cindy Edmonds, Ph.D., an associate professor in the Department of Accounting and Information Systems. “We have a home office, and we find that we’re very productive there, especially when we’re working on textbook material.”

Their textbooks, *Fundamental Financial Accounting Concepts* and *Fundamental Managerial Accounting Concepts*, are used in classrooms across the country, so one or both of them travel often in order to promote the texts and their methods of teaching.

“A lot has happened to accounting in the last 10 years with respect to computer application, so the things that students need today are very different from what they needed in the past. Fortunately, we recognized that pretty early,” says Professor Tom Edmonds, Ph.D. “Our books are contemporary and concept-oriented. We talk about ways to take information and use it to make decisions, whereas the old approach was more procedural—about how to prepare.”

When traveling to promote their progressive teaching methods, Tom and Cindy view themselves as facilitators rather than lecturers, and they encourage as much student involvement as possible. “We advocate doing a lot of cases and real-world activities rather than sitting and memorizing information,” Tom says, adding that their efforts to promote this type of “concept-based” instruction have earned the couple a great deal of positive feedback. “I think this is the way that teaching accounting is going across the country,” Cindy says.

Since accounting is an introductory business course, the couple contends with large class sizes; in fact, their class sizes frequently exceed 150 students. “I think what works best is getting the students in groups and having them interact with each other so they don’t just feel like numbers,” says Cindy. “Tom and I walk around in our classrooms while they’re working on problems or cases asking if we can help, so we’re very much involved with them on a one-to-one basis, and I think that makes a big difference.”

Tom says this teaching style ensures a high level of involvement and interaction, and with professors and students readily available to help one another, the result is a cooperative learning environment that fosters quality relationships. “With a lot of group activity and our constant presence to provide assistance when they need it, I don’t think students really feel like they’re in a large class at all.”

Rebecca McCracken

Philip Musa
A Matter of Degrees

When most people speak of their “academic journey,” they are referring to a long list of classes taken over a number of years. But for Philip F. Musa, Ph.D., P.E., the term is more than figurative. A native of Nigeria, Musa traveled to the United States to earn a bachelor’s degree in electrical engineering.

“I liked the United States so much that I decided to stay and work toward my master’s degree in electrical engineering at Texas Tech University,” he says. “While I was in graduate school, I did some teaching, which I really enjoyed. Since the master’s degree wasn’t a teaching degree, per se, I ended up going to work for a semiconductor company.” Musa’s primary responsibilities included ion implant process engineering and test operations engineering.

As it turns out, Musa’s secondary responsibilities involved training operators and technicians who worked on the production floor. That environment put him “back in the classroom,” he says. “I really got a kick out of the fact that operators and technicians seemed to enjoy the
way I explained things. They said that they could always count on me to be clear and detailed in my explanations.” Musa took this positive experience as a “push” toward pursuing a career in teaching, and he returned to Texas Tech to pursue an M.B.A. in information systems and operations management and then a Ph.D. degree in business.

Although Musa has come a long way since his arrival in the United States—and is now a citizen—the roots of his academic drive were planted during his childhood in Nigeria. There was no school in his native village, he explains, so his father enrolled Musa and his brother in an elementary school in a nearby village. “Everybody thought my dad was crazy, because that meant that we had to learn to fend for ourselves as children,” he says.

Each Sunday, Musa’s parents gave their sons the supplies they would need for the coming week. “We stayed in a compound where we did our own cooking and cleaning all week, and then on Fridays we would walk home, which was about eight miles away. We did this for seven years,” he says.

“When people say they are the first generation of college graduates in their families here in the States, I think it’s great. But my brother and I were the first in our family to set foot in the first grade!”

Along the path from Nigeria to UAB, Musa was inspired by many great professors. He wants to maximize his interpersonal skills in the classroom, and he feels that UAB offers the perfect environment to do just that. “I am really thrilled about the quality of the students and the professors here,” he says, “but it’s not just their skills. It’s the ‘niceness’ of everyone that I really enjoy. When I came for a campus visit, I was very pleased with the collegiality found in the school, and also with everything that UAB and Birmingham had to offer.”

He also credits Dean Robert Holmes, Ph.D., for his outstanding leadership. “He is the kind of leader that I wanted to start my professorial career with,” Musa says.

-Musa took a positive experience at a young age that inspired him to pursue a career in education. He credits Dean Robert Holmes for his outstanding leadership.

-Jay Smith
The Wizard of ID

As director of the Industrial Distribution (ID) program in the UAB School of Business and holder of the Ben S. Weil Endowed Chair, Jay A. Smith, Jr., D.B.A., is preparing program graduates to fill a real need in the business world.

“As we become a more service-oriented economy, the distribution of products is becoming increasingly important,” he says. “In the ID program, we’re preparing young people to manage and maintain distribution channels.”

Smith’s own education and professional experience have given him valuable insight into the needs of businesses. After obtaining his bachelor’s degree in transportation and economics from Louisiana State University in 1958, he went on to earn his master’s degree from the University of Tennessee the following year. After completing two tours of duty in the U.S. Army, he earned his M.B.A. degree in 1968 and his D.B.A. in 1972, both from the University of Maryland.

“In 1960, I went to work for U.S. Steel Corporate Rail Group as a cost and operations analyst,” he says. “I then joined the Transportation Research Branch of the Agriculture Research Service, which is part of the USDA, and was assigned to assist agricultural producers, marketing firms, and carriers in achieving increased efficiency and cost reductions in transporting products. During 1965 and 1966 I worked with the Bureau of Economics of the Interstate Commerce Commission and the Commerce Committee of the U.S. House of Representatives.”

It was in 1966 that he began his academic career, first as a member of the University of Maryland faculty, and then as assistant director of the Transportation Institute at Southern Illinois University. In 1972 Smith joined the University of North Florida, where he was appointed dean of the College of Business Administration. During his seven years there, Smith developed five centers while expanding the role of existing centers.

Since joining UAB in 1991, Smith has been preparing ID students for the workplace through a combination of classroom experience, internships, and professional networking opportunities. “Twice a year, we conduct the University of Industrial Distribution for industry executives,” he says.

“We’ve had more than 3,500 managers attend this program, which helps students meet people that they normally wouldn’t in a traditional interview setting.

“Anytime we can put a student in the room with a potential employer, only good things can happen for us,” he says with a laugh. “The students sell the program themselves.”

-Rhonda Sessions Gregg

Jay Smith says students sell the ID program.
Daryl Byrd
Banking on the Bayou

Daryl Byrd is building a bank, but it’s not a new one. It’s 113 years old, in fact—surviving the Great Depression in the 1930s and also weathering the oil and gas-related depression of the 1980s. Since being named president and chief executive officer, Byrd has been charged
with bringing new life to this well-established financial institution.

Located in Lafayette, in the Acadiana region of Louisiana, IBERIABANK is the third largest bank headquartered in Louisiana and the largest that’s headquartered outside of New Orleans. According to Byrd, the bank is a fast-growing, cutting-edge operation.

“We’ve been reasonably bold as a public company,” he says, adding that the bank was recognized in a recent article in Barron’s magazine by Jeff Gendel, a top stock picker, as having one of the three best management teams in its field. “We gave the market full disclosure, which has been well received on Wall Street. Stock shares were at $11 in early 2000, and they’re now worth $22—and this is in a year when banking was down."

Byrd began his career with Vulcan Materials, and, after holding a number of executive positions in banking—including the presidency of the New Orleans franchise of Bank One—he was offered the position at IBERIABANK. Just prior to his arrival, the bank had the opportunity to increase its size by one-third and was looking for a new management team. The bank leaders felt that Byrd was ideal for the position.

“It was an opportunity to run my own show, and it was too good to pass up. I’m coming back to a market that I’m familiar with,” Byrd says, adding that the city of Lafayette is a terrific place to live and work. “Pound for pound, Lafayette has a lot to offer. It’s a unique city from an entrepreneurial perspective, it has great civic leaders, and it offers a dynamic cultural community.”

Based on his experience in 15 positions with seven different companies, Byrd has valuable insights to share with the business community concerning job transition, and he accepts opportunities to lecture whenever he can. “I try to share my philosophy on leveraging and managing change in your career,” says Byrd, who visited the UAB campus in January for the second annual Distinguished Lecture Series, “and I encourage people to ask themselves how they think about their careers—about how their careers are going to get them where they want to go.”

A major factor that Byrd says determines an individual’s success is his or her willingness to identify and overcome personal deficiencies. “We all have our shortcomings, and what we do or don’t do with them will impact our careers. If we’re unwilling to change, then we limit our experience.”

Byrd also says that great success can come from knowing how to recruit leaders and train them, which involves teamwork, strategy, and focus. “Part of my philosophy is to try different things, to expand yourself,” he says. “A variety of experiences will serve any career well.”

-Rebecca McCracken

Angela Marcus
Against All Odds

Whenever the going gets really tough and people don’t think she will succeed, Angela Marcus tells herself, “Yes, I can do it!” And she does—sometimes overcoming incredible odds that might leave many other people defeated.

“Being the underdog helps keep me going,” Marcus explains, adding that everyone faces problems from time to time. “So when I start feeling down, I stop and look at what other people are dealing with, and I count my blessings. I believe that things happen for a reason, and so I try to look for the positive.”

One of the most difficult challenges Marcus has faced in recent years was continuing to pursue her degrees in accounting and management information systems after her mother was diagnosed with cancer. “I was the first person in my family to go to college, and I set a goal to graduate in six years,” she says. “Then, in 1997, right after I had signed up for a full load of classes, my mother was diagnosed with breast cancer. I had to drop back to taking one class a term since I was working part-time while taking care of mom and my two-year-old son. I’m very thankful for the understanding and support I received from everyone in the School of Business.”

Taking fewer classes each quarter meant that
There is no such thing as a “typical day” for Nick Black. As vice president of operations and chief operating officer for the Birmingham-based International Pharmacy Management (IPM), one day may find him in a meeting discussing project implementation with department managers while the next day he may be serving as a liaison between the company and its clients.

A 1999 graduate of the MBA program in the UAB School of Business, Black is cofounder of the five-year-old pharmacy benefit management company and owner of the Jewelry Repair Center in Huntsville, Alabama. His broad entrepreneurial spirit has made him a leader in the Alabama business community, and he was recently named to the “Top 40 Under 40” list of successful businesspeople that was compiled by the Birmingham Business Journal.

Black’s drive and motivation have been instrumental in the development of IPM’s ranking as one of Birmingham’s fastest-growing companies. As one of only 75 pharmacy benefit management companies with a national presence, IPM conducts claims processing and benefit design for self-insured employers and insurance entities. It offers prescription management and the convenience of a mail-order pharmacy for its clients.

In 1995, just three years after receiving his bachelor’s degree in industrial engineering from the University of Alabama in Huntsville, Black helped open IPM in the Entrepreneurial Center in downtown Birmingham, taking advantage of the resources provided by the business incubator program. “The Entrepreneurial Center offered us affordable rent, business services, and plenty of advice.”

In the past five years, the company has grown from a start-up with two employees to a multimillion-dollar, broad-range retail pharmacy management company located in Meadow Brook Park on Highway 280.

Although Black is modest about his accomplishments, he has identified three elements that are key to his success. First, he depends on the expertise of many people who have an impact on the operations of the company. Second, he is confident in his ability to do a good job. Third, he recognizes that the most important element in his success is the support and encouragement of his family.

Black remains involved in community service work that began as a course project. Through his Social, Ethical, and Legal Environment class, he was introduced to Bread & Roses, a homeless shelter for women and children in the Birmingham area. For a class project, he took the lead in developing a computer program that would improve the agency’s donor database. He now serves on the agency’s board of directors. “It is some of the most rewarding work that I do,” says Black. “The impact of the agency’s mission is evident in the lives of the people it touches.”

-Norma Butterworth-McKittrick
The Business School Celebrates Its 30th Anniversary

The UAB School of Business will soon turn 30, and we’re marking the occasion with a series of celebratory events to be held from August 2001 through May 2002. We invite you to contribute by volunteering for the anniversary committee. For more information please contact the Office of Development and Alumni Relations at (205) 934-6386.

MBA Alumni Board Members 2001

If you are interested in joining the MBA Alumni Association, please contact any of the board members listed below or the School of Business’s Office of Development and Alumni Relations at (205) 934-6386 or alum@business.uab.edu.

President
Jeffrey Scott ('98)
jeffrey.scott@bellsouth.com

President-Elect
Robert Hagler, Jr. ('93)hagler@bcbsal.org

Secretary
Steve Self ('89)
bhambanker@aol.com

Treasurer
Rick Larimer ('93)
rlarimer@uab.edu

Vice-President of Membership
Bill Munn ('99)
bmunn@munnassoc.com

Vice-President of Publicity
Bill Powell ('00)
bpowell@hooverchamber.org

Vice-President of Programs
Sheree J. Smothers ('92)
ssmothers@amsouth.com

Past-President
Diana Simpson, CFP ('92)
Diana@fopp.net

Members at Large
Rick Burns, Ph.D. ('76)
rburns@uab.edu

Jim Hutton, Ph.D. ('92)
jdh@vc.edu

Jim Miller ('99)
jmiller@vantageassociates.com

Michael DiBenedetto, M.B.A. ('00), recently joined Family Security Credit Union in Decatur, Alabama, where he is now executive vice president.

Richard Gravette ('80) resides in Houston, Texas, where he is vice president and assistant treasurer of the American General Financial Group.

Chad Thomas Hagwood ('94) was recently promoted to the position of vice president at Collateral Mortgage, Ltd., in Birmingham.

Matthew Jennings, M.B.A. ('00), recently moved from Birmingham to Houston, Texas, and is now an engineer in planning models and analysis for Entergy Services, Inc.

Lisa Kianoff ('82), an accounting graduate and CPA, has recently earned the designation of Certified Information Technology Professional from the AICPA. She is the first in the state to receive this national certification recognizing technical expertise. Kianoff is president and founder of L. Kianoff & Associates, Inc.—an Alabama-based company specializing in computerized accounting solutions for businesses.

Robert McMahon, Jr. ('96), a management and marketing graduate, currently resides in Beaumont, Texas, where he is vice president of operations for Mabry Castings, Ltd. McMahon joined the company about three years ago as order administration manager.

Jeffrey Young ('83), a graduate of the accounting program, resides in Houston, Texas, and is vice president and financial consultant for the Stanford Group Company.

Craig Youngblood, M.Ac. ('00), a 1999 graduate of the accounting program, recently joined Ernst & Young in the area of assurance and advisory business services.

Jim Wade, M.B.A. ('95), recently transferred from Houston, Texas, to Kansas City, Missouri, as an invasive cardiology sales specialist for GE Marquette Medical Systems.

Lisa Kianoff ('82), a graduate of the accounting program, resides in Houston, Texas, and is vice president and financial consultant for the Stanford Group Company.

Craig Youngblood, M.Ac. ('00), a 1999 graduate of the accounting program, recently joined Ernst & Young in the area of assurance and advisory business services.

Jim Wade, M.B.A. ('95), recently transferred from Houston, Texas, to Kansas City, Missouri, as an invasive cardiology sales specialist for GE Marquette Medical Systems.

Matthew Jennings, M.B.A. ('00), recently moved from Birmingham to Houston, Texas, and is now an engineer in planning models and analysis for Entergy Services, Inc.

Lisa Kianoff ('82), an accounting graduate and CPA, has recently earned the designation of Certified Information Technology Professional from the AICPA. She is the first in the state to receive this national certification recognizing technical expertise. Kianoff is president and founder of L. Kianoff & Associates, Inc.—an Alabama-based company specializing in computerized accounting solutions for businesses.

Robert McMahon, Jr. ('96), a management and marketing graduate, currently resides in Beaumont, Texas, where he is vice president of operations for Mabry Castings, Ltd. McMahon joined the company about three years ago as order administration manager.

Jeffrey Young ('83), a graduate of the accounting program, resides in Houston, Texas, and is vice president and financial consultant for the Stanford Group Company.

Craig Youngblood, M.Ac. ('00), a 1999 graduate of the accounting program, recently joined Ernst & Young in the area of assurance and advisory business services.

Jim Wade, M.B.A. ('95), recently transferred from Houston, Texas, to Kansas City, Missouri, as an invasive cardiology sales specialist for GE Marquette Medical Systems.

Lisa Kianoff ('82), an accounting graduate and CPA, has recently earned the designation of Certified Information Technology Professional from the AICPA. She is the first in the state to receive this national certification recognizing technical expertise. Kianoff is president and founder of L. Kianoff & Associates, Inc.—an Alabama-based company specializing in computerized accounting solutions for businesses.

Robert McMahon, Jr. ('96), a management and marketing graduate, currently resides in Beaumont, Texas, where he is vice president of operations for Mabry Castings, Ltd. McMahon joined the company about three years ago as order administration manager.

Jeffrey Young ('83), a graduate of the accounting program, resides in Houston, Texas, and is vice president and financial consultant for the Stanford Group Company.

Craig Youngblood, M.Ac. ('00), a 1999 graduate of the accounting program, recently joined Ernst & Young in the area of assurance and advisory business services.

Jim Wade, M.B.A. ('95), recently transferred from Houston, Texas, to Kansas City, Missouri, as an invasive cardiology sales specialist for GE Marquette Medical Systems.
Campaign Progress Report

Thanks to the university's many supporters, the Campaign for UAB has been a major success; so much so that the campaign goal was recently increased from $250 million to $350 million. The School of Business is also pleased to report that much progress has been made toward reaching its own goal. At this point, $6.25 million has been contributed, which is 83 percent of the $7.5-million goal. With the Faculty and Staff phase of the campaign nearly complete, the school wishes to thank all those who have made contributions—financial or otherwise—to this worthy effort.

The UAB Torchlighters Society

The UAB Torchlighters Society is being established to recognize donors who plan to include the School of Business in their estate plans. Many alumni have expressed the desire to make estate provisions, and these gifts make a tremendous difference in the quality of programs and services the school is able to provide for students and the community at large. Alumni and friends who have expressed interest in this plan as a means of supporting the school will be honored by their inclusion in this newly created society. Those who have already included a gift to the school in their wills, trusts, life insurance policies, or other estate arrangements are encouraged to contact the school to be included as charter members of the UAB Torchlighters Society.

For membership information, please contact Eva Hanson, director of development for the School of Business, at (205) 975-5489, or return the postage-paid reply envelope included in this issue of Venture.

On Our Way to Reaching the Goal!

Funding Priorities:

• Student Scholarships

• Professorships and Chairs

Finance Endowment Established by Regions Bank

Regions Bank has established the first endowed scholarship in the business school’s Department of Finance, Economics, and Quantitative Methods. The endowment—$100,000 over four years—will be used to support student scholarships for finance majors.

“At a time when education is the most pressing issue in our state, we thought this would make the statement that Regions thinks that emphasizing education is one of the most productive uses of our resources,” says Steve Wilkes, chairman and CEO of Regions Bank Birmingham. “We’re particularly interested in banking and finance majors, but we want to encourage everyone in Jefferson County and surrounding areas to consider the UAB School of Business as a means of furthering their education.”

Richard Burns, Ph.D., department chair, says the bank’s support is greatly appreciated: “The School of Business and we in the department are excited about this commitment and generosity from Regions Bank,” he says. “We plan to make the most of the continuing opportunity afforded us to recruit and retain the best students interested in banking careers, and to provide qualified graduates in return.”

Advisory Board Members

Julian W. Banton, CEO
SouthTrust Bank of Alabama
George M. Boltwood, Exec. VP for Corporate Bank
Compass Bank
Grady F. Burrow, CEO
Main Street Checks
Stephen M. Chazen, President
Unus Foundation
Ronald M. Cofield, CPA, Office Managing Partner
PriceWaterhouseCoopers, LLP
Charles A. Collat, CEO
Mayer Electric Company, Inc.
Catherine S. Crenshaw, President
Sloss Real Estate Group, Inc.
Tommie Cummings, CPA
Hardman, Guess, Frost & Cummings PC
Linda Friedman, Partner
Bradley, Arant, Rose & White, LLP
Edward M. Friend III, Attorney
Sirote & Permutt PC
Gene Hallman, President & CEO
Bruno Event Team
James C. Harrison, President & CEO
Protective Industrial Insurance Co.
David Hicks, Western Region Vice President
Telenius Corporation
Walter Howlett, President & COO
Booker T. Washington Insurance Co., Inc.
Kenneth L. Jackson, President
Dudley C. Jackson, Inc.
H.L. “Dick” Jones, President & CEO
Blue Cross and Blue Shield of Alabama
Michael Jones, CEO & General Counsel
Securities Capital Corp.
L. Paul Kassouf, Chairman of the Board
L. Paul Kassouf & Co., PC
Harold O. Knight, Jr., Principal
VentureHouse
Benny LaRussa, Jr., President
Canterbury Trust
Clayton Richard Lee II, Exec. VP/Regional
Credit Officer, Regions Bank
Greg Lee, President & CEO
Nexity Bank
Wm. Charles Mayer, President, Alabama
Banking Group, AmSouth Bank
L. Pete Mistrot, Managing Partner
Ernst & Young, LLP
Harold W. Ripps, General Partner
The Rime Companies
Daniel F. Sansone
President, Gulf Coast Materials Division
Vulcan Materials Co.
John H. Sherman III, Eastern Region President
Coca-Cola Bottling Company
William Michael Warren, Chairman, President & CEO
Energen Corp.
"Our reputation as an entrepreneurial business school is what really sets us apart—that and the fact that we are located within a young, growing university such as UAB."

Robert E. Holmes, Ph.D.
Dean, UAB School of Business
"Sounding Board"—Inside Front Cover

"UAB plays a critical role in our community. It's important that community leaders understand the history of the university and never take UAB for granted, just as it's important that UAB recognize its connection to the Birmingham community."

Catherine Sloss Crenshaw
President, Sloss Real Estate Group
"Advisory Board Profile"—Page 12

"We're a small company in terms of personnel, but our ideas are pretty expansive, and that has a lot to do with the kind of graduates the UAB School of Business is producing. They all have a sound foundation when they come to us—they're all the cream of the crop."

Stephen Chazen
President, Unus Properties
"The House that Business Built"—Page 13