The Future—and Past—is CLEAR
The UAB Center for Labor Education and Research

Charging into Chaos
How to Avoid Drowning in Debt

Dangerous Downloads
E-mail as a Vehicle for Viruses

Academic Entrepreneurship
Putting Classroom Principles into Practice
Colleagues,

Greetings, and welcome to the fall 2000 issue of *Venture*, the magazine of the UAB School of Business. We hope you’ll enjoy reading about the exciting, innovative work of our faculty, the success of our students, and the accomplishments of our alumni.

In this issue we feature the work of the faculty and staff of the Center for Labor Education and Research, or CLEAR. In the past 28 years, CLEAR has gained national recognition as a premier institution for gathering and disseminating information on topics such as labor history and education and mutual gains exploration, even providing training for workers who risk exposure to hazardous materials. We are honored to have CLEAR as an integral part of the business school and pleased to chronicle the center’s history and pursuits in the pages of *Venture*.

You will also read about topics as diverse as employee fraud in the corporate setting, ethnic attitudes in the workplace, how to avoid slipping into credit-card debt, and ways for businesses to protect themselves against the host of computer viruses continually being launched against them. We also look into business start-up simulations conducted by our MBA students—an important experience for today’s corporate entrepreneur.

A topic of particular importance to higher education these days is distance learning. At a time when the Internet and high-speed computers are changing the traditional concept of the classroom, we have opted for a cautious entry into these uncharted and ever-shifting waters. These efforts are described in the feature “Academic Access,” which outlines our faculty’s efforts to create new computer-based courses that are tailor-made to fit our student’s requirements and expectations.

We have also added a new "alumni notes" section in this issue, allowing alums to catch up with their colleagues and learn about their lives and careers. We invite all of our graduates to contribute to this section by sending faxes and e-mails to our Office of Alumni Affairs. We certainly look forward to hearing from you and encourage you to get in touch.

Thanks for taking the time to learn about the activities and accomplishments of the UAB School of Business. We invite your input, as always, and appreciate your continuing support—financial and otherwise—of our academic progress.

Robert E. Holmes, Ph.D.
Dean, UAB School of Business
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Business Briefs

Messina Honored by El Paso Energy Foundation

Associate Professor of Accounting Frank Messina, D.B.A., CPA, has been awarded a $3,000 faculty achievement award by the El Paso Energy Foundation. Created recently, the annual award honors full-time educators with exceptional devotion to quality instruction, to high academic standards, and a remarkable dedication to students.

The El Paso Energy Foundation established the award to reward teaching excellence, to help retain quality instructors, to motivate good teachers, and to stimulate more effective teaching. Messina was honored at the Beta Alpha Psi accounting honor society banquet in May.

Messina received his bachelor’s degree in business administration from the University of West Alabama and his doctoral degree in business administration from Mississippi State University. His teaching awards include the 1999 President’s Excellence in Teaching Award, for which he has been nominated for the past four years. He has been a finalist for the E.G. Ingalls/UAB National Alumni Teaching Award each year since 1996. Messina is also a popular motivational speaker who has published articles in The Tax Advisor, the Journal of Taxation, Decision Sciences, and the CPA Journal.

Unus Establishes Finance Scholarship

Cassie Morgan, a graduate of Cullman High School, has been named the first recipient of the Nail/Edwards Scholar Award—the first comprehensive scholarship in the history of the UAB School of Business. Created in conjunction with the Unus Foundation, the award covers tuition, books, room and board, and all school-related fees.

Named in honor of Lance Nail, Ph.D., an assistant professor of finance, and recent graduate Kim Edwards, the award is valued at approximately $10,550 a year, or $42,224 over four years. The Unus Foundation is a non-prof-

Marilyn Cutcliffe Retires as Student Counselor

When Marilyn Cutcliffe began her career with UAB, there was no UAB—it was then known locally as University College. And when she was hired as a full-time counselor in the School of Business two years later, there was no such school—only the “division” of business. Nor was there an official position known as “student counselor.”

“As confusing as that might sound in retrospect, it was even more so in reality,” Cutcliffe says with a laugh. “On the first day of work, I was given access to 500 files and asked to create an evaluation sheet on each student. That was pretty much the beginning of ‘student counseling’ in the business school.”

Cutcliffe also recalls when the School of Business had only four faculty members, and when the School of Education was right across the hall in the Green Building. “Quite a bit has changed since then,” she says. “We have our own building now, for one thing, and our student registrations have increased from around 300 in 1969 to more than 1,600 today.”

A graduate of Auburn University who earned her bachelor’s degree in elementary education in 1965, Cutcliffe went on to earn a master’s degree in guidance and counseling from UAB in 1976. She retires as senior counselor of the School of Business’s Undergraduate Counseling Office and is responsible for establishing the structure of the office as it now exists.

Among her many honors, Cutcliffe was named UAB’s Outstanding Academic Advisor in 1999 and the National Academic Advising Association’s Outstanding Advisor, also in 1999.

“The UAB School of Business will always be indebted to Marilyn for setting in place a system of academic advising that gives each student the personal attention they deserve,” says Dean Robert Holmes, Ph.D.
Pam Autrey Joins UAB as MBA Program Director

As new director of the MBA Program in the UAB School of Business, Pam Autrey, Ph.D., sees a day when “the UAB Graduate School of Management will be widely recognized as one of the top-10 part-time MBA programs not only in the region, but in the nation.”

Her professional track record inspires confidence in this prediction.

Autrey earned her B.S.N. from the School of Nursing at UAB in 1976 before going on to land an MBA from Jacksonville State University in 1991. She recently earned her Ph.D. degree in health services administration from the UAB School of Health Related Professions.

She has worked as department manager for the medical intensive care unit at the Birmingham VA Hospital, director of the Women’s Center at the Gadsden Regional Medical Center, and emergency room director at the Riverview Regional Medical Center. She has also served as a captain in the Army Nurse Reserve, owner of One to One Personal Fitness center, and adjunct business faculty at both UAB and Birmingham-Southern College.

Autrey says it is her goal to expand the program to include a general MBA with specializations in finance, health-care management, and information systems. She also hopes to develop certificate programs in technology transfer and management. “These certificates will help current UAB students who are enrolled in medicine, dentistry, or optometry—anyone who will essentially operate a small business but doesn’t have the business skills they’ll need,” she says.

Autrey is excited by the many opportunities for growth she sees at UAB. “The strength of any business school lies in its MBA program,” she says. “By improving the MBA program, we strengthen the undergraduate business program and ultimately the reputation of the university as well.”

Newport Pens Guidebook for Managers

Gene Newport, Ph.D., professor of management and dean emeritus of the UAB School of Business, has authored Management: Up, Down, and Inside Out—a book of quips and practical tips to help people become better managers. The downloadable “e-book” was recently released by electronic publisher The 1stBooks Library.

Consisting of 450 short sayings to help guide managerial thought and action, the book was designed for people who don’t want to read a thick, wordy treatise on management. “It is short and to the point,” says Newport. “It includes no pet theories, no survey results, no case analyses, and no quantitative data. In addition, you don’t have to read it chapter by chapter, because there are no chapters.”

Newport has extensive experience in business management issues and has provided consulting services for banks, insurance companies, educational institutions, hospitals, and government agencies.

For more information, access the publisher’s Web site at [www.1stbooks.com] or visit your local bookstore.

Broom Receives Outstanding Educator Award

Lowell Broom, D.B.A., CPA, chair of the Department of Accounting and Information Systems, has won the S. Paul Garner Outstanding Educator Award for the year 2000. The honor was bestowed at the annual meeting of the Alabama Society of CPAs (ASCPA) held in June at the Scrushy Conference Center.

The award is given each year to a state educator who has made a significant contribution to the instruction of accounting students. The society considers teaching abilities and service to the ASCPA, as well as to the profession, in making its choice. Broom was nominated by former UAB students Toni Ward and Allison Hughston, who are both employed by BellSouth.

An educator for the past 25 years, Broom has spent the last 12 years at UAB. He holds a doctorate in business administration from Louisiana Tech University. In recent years he has taught a number of continuing professional education classes for practicing accountants throughout the Southeast.

In 1996, Broom was named the first recipient of the ASCPA’s Thomas A. Ratcliffe Outstanding Discussion Leader Award. Broom has also been an instructor in the BeckerConvisor CPA Review Course and has been consistently selected as one of the “Top 20 instructors in the United States.

During the past 10 years he has served in every executive position of the Birmingham Chapter of the Alabama Society of CPAs and as secretary and chairman of the state council of the ASCPA. He has also received the UAB President’s Award for Excellence in Classroom Teaching and the Loudell Ellis Robinson Classroom Teaching Award.

The late S. Paul Garner was a longtime professor and chair of the Department of Accounting at the University of Alabama in Tuscaloosa. The award was named to honor his many contributions to the profession.
The Future—and Past—is CLEAR

The UAB Center for Labor Education and Research  |  By Russ Willcutt

CLEAR’s position within the university makes perfect sense, King says. “Since we originated as part of the economic mission for the state, our relationship with the School of Business works very well. We’re here not only to attract new business, in many ways, but also to help provide the highest standard of living for the people who work for those businesses.”

Evolving Labor Issues

CLEAR is made up of three divisions: Labor Education, Workplace Environmental Safety and Health, and Mutual Gains Exploration. “In labor education, our mission is to reach out to workers and their organizations,” says King. “And so we travel to factories and union halls, trying to give local, state, and even national union leaders the tools they need to carry out their legally mandated responsibilities.”

King, who grew up in Detroit, says times have changed since her father set off each morning for his job as an autoworker. “There was a time when collective bargaining and addressing grievances were the central issues in labor negotiations, but it’s not that simple anymore,” she says. “These days, not only are union representatives expected to understand all kinds of law, but they also have to negotiate pensions and new wage schemes, and they even have to gain a working knowledge of chemicals and MSDS (material safety data) sheets. It’s all very complicated, so we’re trying to get in there and teach these people what they need to know to be effective leaders.”

What most people don’t realize, King says, is that union representatives are most often volunteers—people who are doing their best to address workers’ concerns at the end of long, hard days of their own. “It’s rather astounding to me that folks who work in a steel mill or a paper plant all day are willing to come in on their own time to learn about these subjects,” she says. “It’s pretty remarkable.”

Teaching some 20-plus subjects—and logging more than a few thousand miles each year—the CLEAR faculty reach between 3,500 and 4,000 workers annually. In addition to the basics of grievance handling and collective bargaining, King and her three colleagues—Ed Brown, Glenn Feldman, Ph.D., and Tracy Chang, Ph.D.—address such diverse subjects as arbitration, labor and employment law, leadership and communication skills, newsletter publishing, and Web page design. They have even held sessions for utility workers on how to handle unexpected confrontations with animals. “Ken Marion from the Department of Biology has brought over snakes, and we’ve also had canine trainers in class to discuss dog behavior,” says King.

“We’ve also brought in people from the fields of medicine and insurance to discuss health care cost containment, and

At the edge of campus, near fields where soccer players sprint and spin and the crack of the bat is heard in early spring, there stands a building where strange things are sometimes known to occur. Figures dressed in moonsuits dart about, training hoses on a huge, metal tanker, and others wearing street clothes enter the building with snakes wrapped around their arms. Fringe religious cult? Winter training grounds for the circus?

“I think we are something of a mystery to the rest of the university,” says Judi King, interim director of the UAB Center for Labor Education and Research, or CLEAR. “But you don’t worry about looking strange when you’re training workers to deal with workplace dangers.”

For nearly 30 years, CLEAR faculty have made it their mission to provide labor education, workplace safety training, and communication skills to workers in the state, across the nation, and around the world. The center’s staff have traveled to each of the 50 states and to countries such as Russia, Kenya, Germany, and Romania.

“Our primary thrust is meeting the needs of workers here in Alabama,” says King, “but as UAB’s reputation grows, we go wherever we can make a difference.”

Birmingham Beginnings

In the early ’70s, state officials wanted to attract new industry to Alabama, so they launched a far-ranging economic development program—including the establishment of a labor education center much like existing centers in other heavily industrialized states such as Indiana, Michigan, and New York.

“A man by the name of Barney Weeks, who was a very progressive labor leader in the South at that time, knew there were labor education programs available in other parts of the country, and he lobbied Governor George Wallace to start one in Alabama,” says King, who replaced longtime director Ralph Johnson, Ph.D., after his retirement last summer. “UAB was young and there was a great deal of support for such a center in the School of Business. And so CLEAR was established in 1972 as the first university-based labor education program in the South.”

There are currently some 45 university-based labor education centers in the United States, with higher concentrations in states such as California and far fewer in the South, where four serve the entire region. These centers vary widely in terms of administrative structure. “Some are located in continuing education departments, some are stand-alone programs, some are in schools of labor and industrial relations, and some are in schools of business, as we are,” King explains. “The ‘housing’ of the program depends on the character of the institution.”
we’ve done extensive training on violence in the workplace, bringing in folks from the Crisis Center to discuss critical incident management,” she says. “That’s a whole new way of looking at safety.”

**Dangerous Dealings**

When the danger is of a more impersonal nature—a chemical spill or dump site—faculty in the Workplace Environment Safety and Health (WESH) program can be of assistance. For the past 13 years, WESH has provided safety training to chemical workers, firefighters, police officers, and emergency response crews who deal with hazardous materials.

“This division was started with a training grant from the National Institute of Environmental Health Sciences in 1987,” says Program Manager Barbara Hilyer, who adds that funding has just been renewed for another five years. “All our funding comes from that grant plus the fees from our courses.”

Although hazardous-materials, or HazMat, training is provided to a number of entities here in Birmingham—with hands-on sessions offered throughout the year at the CLEAR headquarters—about half of the group’s work is conducted around the country. “We work with industrial facilities, environmental protection agencies, the pulp and paper industry, environmental consulting firms, and police and fire departments,” says Hilyer. “We also provide training for several state regulatory agencies.”

Hilyer says the most important aspect of their work is training the people who reach accidents first. “Those people are charged with making some very critical decisions,” she says. “We recently held a class for wrecker crews, who quite often arrive at crash scenes second only to law enforcement. They’ve got to be able to identify hazards and contain them with whatever is available.”

One program now in its third year takes WESH staff to Indian reservations around the country to provide emergency response training. The program grew from a chance encounter with a tribe member during a general safety training session in South Carolina. “Through him we met someone with the Mississippi tribe of Choctaws, and that person was an officer in a regional network, and so the word spread from there,” says Hilyer. “Now we work in affiliation with the Native American Fish and Wildlife Society and travel all over the country conducting training sessions on reservations. We just returned from a two-week trip to Arizona, in fact.”

This type of training is especially important for isolated communities with no access to large fire and police departments. “Many of them are in such remote locations that there’s no one they can call for help,” says Hilyer, “so they really need to learn how to help themselves in emergencies or when they encounter chemical dumping.”

**Clearer Communications**

Probably the best method of approaching conflict resolution is to avoid conflict in the first place. That’s the central mission of Mutual Gains Exploration, the CLEAR division responsible for creating environments in which labor and management can meet to share their views. “Labor and management have fundamentally different interests to represent in the workplace,” according to Alison Schmied, who coordinates the program. “They will naturally act as adversaries unless they believe it’s to their advantage to act differently.”

One of the program’s major successes is the Southern Pulp and Paper Industry Labor Management Council. Formed in 1995, the council is made up of representatives from such industry notables as Georgia-Pacific, Kimberly-Clark, Westvaco, and International Paper. Unions such as the Paper, Allied-Industrial, Chemical, and Energy Workers International Union (PACE), and the International Brotherhood of Electrical Workers (IBEW) are also represented. The council was formed with a grant from Federal Mediation and Conciliation Services and is currently funded primarily by contributions from industry and unions. In addition to small, bimonthly meetings among subgroups, the council holds events such as the recent Conference on Industry Best Practices in Nashville, which was attended by more than 350 people.

“Our purpose is multifold,” says Schmied. “We want to improve communication between labor and management while promoting the interests of the industry as a whole.”

In addition, the program supports “electronic brainstorming” sessions through the business school’s Team Decision Lab, where computer-aided sessions allow members of unions and industry committees from all across the Southeastern United States to interact over the Internet. “Not only has this helped them share problem-solving techniques,” says Schmied, “it has also introduced many of our members to the benefits of the electronic age.”

**Word-of-Mouth Marketing**

King says that CLEAR has built its reputation one worker at a time. “So much of our work has come about because someone took a class with us 10 years ago and remembered us once they’d been elected to a leadership position,” she says. “That’s really an interesting long-term marketing strategy, but one that has certainly worked for us.”

To learn more, contact King at (205) 934-2101, or visit the CLEAR Web site at [www.uab.edu/clear].
A ccording to Frank Messina, D.B.A., CPA, employee fraud is a lot like playing with fire: “Heat, oxygen, and fuel are the three ingredients necessary for fire,” he says. “Take away just one of these components, and there is no fire.

“In the same way, pressure, rationalization, and opportunity are the ingredients necessary for fraud. Everyone has pressures, everyone rationalizes, and so all it takes for most people to commit an act of fraud against their employer is the opportunity,” says Messina, an associate professor of accounting in the UAB School of Business. “And the problem is, such opportunities can never really be eliminated.”

Data on Dishonesty

In 1997, Messina and Richard Turpen, Ph.D., an associate professor of accounting, conducted research funded by the United States Department of Agriculture (USDA) on employee fraud in agricultural cooperatives. The USDA recently granted additional funds for a follow-up study, allowing Messina, Turpen, and co-author Lowell Broom, D.B.A., professor of accounting and department chair, to send questionnaires to three specific groups, this time made up of nonagricultural cooperatives. They contacted businesses, credit unions, and rural electric companies to gather information on employee fraud in these areas, according to Turpen.

“We received hundreds of responses, and we’re currently examining the results,” he says. “But a preliminary review indicates that the incidence of discovered fraud is on the rise as auditors and accountants become more savvy and come up with new ways of identifying these problems.”

While detection may be improving, the reason fraud occurs in the first place is still difficult to determine. “Some people believe that it’s a reflection of our society’s declining moral core, that people just aren’t as strong as they used to be, from an ethical standpoint,” says Turpen. “Also, our economy is characterized by mergers, layoffs, and downsizing, and job security is a thing of the past.

“Because of all this, some people are overcome by the rapid pace of change,” Turpen says, “and economic insecurity pushes them right over the edge.”

Detecting Deception

Employees can commit fraud in any number of ways, ranging from simple theft to more sophisticated crimes involving “doctored” financial statements.

“Outright theft is what most people think of as ‘fraud,’ involving either inventory or cash,” says Turpen. “But employees also abuse privileges such as expense accounts and mileage reports, or they accept kickbacks from customers or even competitors. Beyond that, payroll and accounts payable are the areas where fraud is committed most often.”

As common as such activities may be, employers can take measures to protect themselves, Turpen says. “Thanks to computers and software developed especially for such purposes, we now have tools that simply didn’t exist even 10 years ago,” he says. “There is software that can analyze every single transaction recorded in a database to make sure it was conducted properly. In terms of pure audit technique, that’s a huge development.”

Despite these technological advancements, Turpen says that people still work the front lines in this particular war. “The best means of detecting fraud is for employers to know their employees on a personal basis,” he says. “Employers need to know who is vulnerable to the pressures that could lead to fraud.”

Precautionary Planning

Even better than detecting fraud when it occurs is avoiding it in the first place, says Messina. “Employers tend to think that fraud happens everywhere else but in their own companies,” he says. “They need to realize that their best employees could be their greatest threats.”

Turpen agrees that savvy employers take action in advance. “Most importantly, senior managers should make it clear that they’re serious about maintaining an ethical company and let their own actions reflect what they expect of their employees.

“Actions, after all, always speak louder than words.”
laws create a minimum standard of behavior. They instruct us not to murder, maim, or steal from one another. They do not require us to be just or fair, considerate or compassionate; that is the realm of ethics.”

Thus reads an excerpt from a new article by Vickie Cox Edmondson, Ph.D., and Susan Key, Ph.D. Ethics, they say, are formed by a person’s experience, what they know firsthand of economic and even legal systems in the United States—and how they’ve been treated within those systems.

Different Priorities

The article by Key and Edmondson, who are both associate professors in UAB’s Department of Management, Marketing, and Industrial Distribution, focuses on the subject of ethical behavior in the workplace. Published in the summer 2000 issue of the Business & Professional Ethics Journal, it is titled “Does Social Cognitive Theory Elucidate Black Executives’ Orientation to Corporate Social Responsibility?”

Based on the findings of various studies, Key and Edmondson state that managers and executives who belong to different ethnic groups differ significantly in the way they deal with legal and ethical issues in the workplace. A recent study Edmondson conducted with Archie Carroll, Ph.D., at the University of Pittsburgh, indicated that in comparison to white managers, black managers “placed higher priority on ethical responsibilities than legal ones.” Previous studies had indicated that white managers ranked legal obligations higher than ethical ones.

“We wanted to know why that is,” says Key.

Ethical Experience

Starting with the basic premise that people perceive the same events differently, the researchers theorized that “black and white managers have likely experienced their lives differently, and this process of learning has had a significant impact upon both their perception of the nature of corporate social responsibility and their response to those perceptions,” says Edmondson.

They note that, in general, blacks and whites “have substantially different experiences” in our nation’s economic and legal systems, and they emphasize in the article that experiences with the U.S. justice system in particular “shape a manager’s orientation to legal and ethical issues in the workplace.”

Looking to published literature for explanations, the researchers found evidence that “black Americans do not perceive that they are treated equitably in the legal system compared to whites, and so they lack trust in the system,” says Key.

This perception may “lead black Americans to go beyond what the law requires in an effort to avoid involvement or reliance on the justice system,” according to Edmondson, “which may affect how black managers view their corporate social responsibility.” This includes economic issues (those related to productivity, profitability, and meeting society’s needs), legalities related to doing business within the confines of written law, ethical matters—the unwritten codes, norms, and values beyond the written law—and discretionary responsibilities such as philanthropic issues.

“We’re certainly not arguing that black Americans have higher morals than white Americans,” says Key, “but it is possible that black Americans have unique reasons to go beyond what is prescribed by law based on their personal experiences within these systems.”

In addition to experiences with the legal and economic systems, Edmondson and Key note that the role of the church in the black community—as well as the size of an individual manager’s business—also affect how black managers rank ethical and legal responsibilities.

Doing Away with Differences

Key and Edmondson point out that the explanation they offer is only speculative and that additional research is necessary. What’s important, though, is conducting a thoughtful, honest examination of how a person’s attitude is shaped by their personal experience in life.

“If we want to further illuminate differences between black and white managers’ behavior in terms of their corporate social responsibility,” says Key, “then we need to examine people on an individual basis—where they come from, and how it is that they see the world.”
Academic Access

Creative Classes Via the Web | By Sandra Bearden

It’s not just a matter of jumping on the bandwagon. It’s about being at the front of the parade,” says Robert Holmes, Ph.D., dean of the UAB School of Business. But he isn’t speaking about the Blazers’ marching band. He’s referring to the school’s introduction of Web-based classes into the fall curriculum.

“Offering courses and segments of courses by way of the Internet isn’t just the wave of the future,” he says. “It’s here now.”

Access Abounds

According to Holmes, the decision to offer some courses over the Internet should prove helpful to students. “Web-based learning will provide them with a lot more flexibility,” he says. “And perhaps it will enable some students to enter programs they might otherwise not be able to participate in.”

On-line learning and education are far from new. Just log onto your Internet service, call up “distance learning,” and you’ll find literally hundreds of listings. For instance, one university allows you to earn a doctorate in pharmacy via e-mail, videotapes, audio communications, and Web-based coursework. Another allows you to study for a graduate degree in engineering. Through numerous other on-line resources, you can learn to design a building, repair an air conditioner, even write a novel.

More than 25,000 Web-based classes are currently being offered by 1,500 institutions throughout the world, according to a recent article in Newsweek magazine. Britain’s Open University, for instance, is already the U.K.’s largest university, with plans to expand into the United States. With a heavy concentration of working students, U.S. teaching institutions are enthusiastically plunging into on-line education.

“One universities have MBA programs that are available almost completely through distance learning,” says Holmes. “The demand is there, people are interested in advancing their educations in this manner, so that’s why we have to adapt and move quickly.”

Testing the Waters

The School of Business is taking a conservative approach to offering its first Web-based classes. “We’re starting by providing enrichment supplements to existing courses,” says Holmes. “During the next year, however, we may offer courses in their entirety over the Internet.”

Students participating in the Web-based learning programs this fall will spend about half their time in classrooms and the rest of it working over the Internet. Faculty members teaching on-line courses spent much of the summer analyzing and sorting course content, receiving training, and deciding how classes would be structured.

Department heads and teachers cite several advantages of on-line learning, including student convenience, on-line meetings between groups and teams, and one-on-one interaction with teachers as needed.

“Flexibility is very attractive to many of our students, especially those who have enormous demands on their time,” says Lowell Broom, D.B.A., CPA, chair of the Department of Accounting and Information Systems. “With Web-based classes, they’re able to sit down on a 24-hour, seven-day-a-week basis and do their work.”

“The majority of our business students work at least part-time, and virtually all of our MBA students are employed,” adds Holmes. “On-line classes will help them move through the program toward earning their degrees more easily.”

On-Line Activities

Several faculty members say on-line coursework is especially suitable for classes involving team projects that require group meetings and a high degree of cooperation. Class members can get together to plan, discuss, and review progress on joint projects via chat rooms or regular e-mail.

One such course is the Business Policies class taught by Woody Richardson, Ph.D., each fall (please see related article in this issue of Venture). Sometimes called “the capstone experience,” the course marks the final leg of the MBA program, giving students the chance to apply what they’ve learned by doing business start-up exercises.

“Students simulate running their own computer-manufacturing operations,” says Richardson, who is an associate professor of management. “We use a faculty-designed program that is housed in the continuing education center at the University of Tennessee. Every week the students work in teams to make decisions regarding their businesses, and then I upload their decisions to Knoxville over the Internet. The center sends me the results, and I relay them to the students via e-mail. Since the program is Internet-based, it can
be updated often and quickly. Under the old system, we had to wait for updates that were sent to us on CDs, which took a great deal of time."

Teams meet in electronic chat rooms to review assignments and plan strategies, according to Richardson: "The main virtue is not having to go to someone's house or come to campus on weekends for team meetings."

Ongoing Innovations
While Richardson's class utilizes the Internet for team meetings, Julio Rivera, Ph.D., an associate professor in the Department of Accounting and Information Systems, is employing "streaming video" in an information systems course he teaches. "With streaming video, professors videotape lectures and then send the images over the Internet," he says. "While this technique has proven successful in UAB's internal system, many students have home computers that are much slower, so we're getting feedback on reception and picture quality to see what we can do to improve the experience for them." Rivera and other faculty members participating in Web-based classes spent time this summer working with Michael McBride, Ph.D., director of the Learning Technologies Group, which provides on-line education resources for the UAB campus.

"We're pretty much on call," says McBride. "Our role is to provide hardware, software, system administration, and problem resolution. We're also developing an internal program to train faculty on technical issues and how to use course-management programs."

The School of Business is using Blackboard CourseInfo software to help create and manage its virtual classrooms. McBride's group has already assisted the Schools of Nursing, Natural Sciences and Mathematics, Medicine, and other UAB schools in developing on-line programs.

Reasonable Concerns
Although there are strong reasons for introducing Web-based classes into the business curriculum, faculty are keeping an eye on possible drawbacks. Many fear potential problems associated with loose class structure, lack of direct communication, and the extra demands on faculty time. "There are students who simply won't succeed in this structure," Broom acknowledges. "This format definitely requires strong self-discipline, and the notion that you can log on and submit your work whenever you please is a misconception. The courses have starting points, ending points, and deadlines for assignments, but there won't be anyone standing over you making sure these deadlines are met."

Michael Bowers, Ph.D., chair of the Department of Management, Marketing, and Industrial Distribution, sees another potential disadvantage: reduced contact between teachers and students. "This problem is lessened by continuing to have some traditional classes, however," he says. "Students will also have contact with each other and with their teachers electronically."

Another area for concern is the time crunch placed on teachers. "This class format is much more time-intensive for faculty than a lot of people realize," Broom says. "Some people think the instructors are setting up a distance learning format and don't have to do anything else at all, but that's not true."

In addition to the challenge of preparing on-line exercises that challenge students, teachers must also answer e-mailed questions and problems individually. Also, many students will ask more questions and seek more help in an on-line situation than in a classroom.

Uncharted Territory
Administrators, department heads, and faculty members will be tracking the on-line courses very closely this quarter to gauge student response.

"I don't think anyone has a handle yet on the possibilities and limitations," says Richard Burns, Ph.D., chair of the Department of Finance, Economics, and Quantitative Methods. "We'll learn a lot from this first cycle."

And for those who fear that this new form of instruction will take over more traditional means of providing education, Burns says "Never fear. "If education were as simple as learning on your own, libraries would have replaced schools long ago," he says.

Web-Based Courses Under Way

The School of Business is offering five Web-based classes this fall. In addition, a course in advanced accounting information systems is planned for next summer. For more information, please visit the school's Web site at [www.business.uab.edu].

- Information Systems—Julio Rivera
- Financial Accounting II—Joe Walker
- Quantitative Analysis II—Ted Bos
- E-Commerce—Thomas Powers
- Business Policies and Simulation

—Woody Richardson
Stimulating Simulations
Creating Companies in the Classroom | By Rhonda Sessions Gregg

The gap between the classroom and the boardroom is often immense. Students who perform well on tests and in class are not necessarily prepared for the challenges of a business career. That’s why Woody Richardson, Ph.D., an associate professor of management, is using a realistic business simulation exercise as part of his longstanding Business Policy course to teach students some of the skills they will need after graduation.

“It’s a realistic exercise one step removed from reality—sort of like warming up before the game actually begins,” he says.

Richardson says the class is required of all MBA students, and it is usually taken during their last quarter in school to allow them to have gathered the tools they’ll need to succeed. “The simulation is actually a competition in which the students work as teams, building their own companies from the ground up,” he says.

Each week of the course simulates a quarter of business. The first week, the students name the companies, state their missions, appoint executives, and sell stock to finance operations. The second week, the students purchase market-research information on potential customers, including their purchasing profiles. Students then must interpret the data, decide where they are going to test their products and build their factories, and gather information about shipping and labor costs. During the third week, the simulated companies test-market and then produce and sell the products. During the fourth week, which simulates the final quarter of the first business year, students continue to test-market their products, and, using the resulting data, write business plans.

“We then simulate a venture capital fair, with former students serving as venture capitalists,” says Richardson. “For the first year, the students use their own capital, but during the second ‘year’ they apply to venture capitalists and adjust their strategies based on the interest they’re getting.”

Richardson began using the business simulation exercise in the Fall of 1998. Designed by Ernest Cadotte at the University of Tennessee in Knoxville, the exercise is used by schools and corporations all over the world. According to Richardson, students are motivated to excel by competing against their classmates.

“Every grade in the course is determined by the simulation exercise,” he says. “The grade is based on how the simulation companies perform, how students write their business plans, and how well they prepare annual reports, which I assign at the end of the course. They get very competitive because their grades are based partly on how well they do against one another.”

Developing a competitive edge isn’t the only advantage the simulation exercise offers, according to Richardson. “Whether we use the simulation or case studies, which is the traditional approach, students are learning to apply knowledge they acquire in the MBA program,” he says. One of the most important lessons, he notes, has to do with teamwork—and trust.

“The students quickly learn that one person can’t do everything, and so they learn to work together as a team,” he says. “They also have to trust their classmates to do a good job, just as they will someday have to trust their coworkers and colleagues.”

Dangerous Downloads
E-mail as a Vehicle for Viruses | By Sandra Bearden

Viruses vary. In humans, they may surface as a slight case of the sniffles—or they may create raging waves of pain.

Computer viruses vary, too. Some may be only slightly annoying, slowing down computer operations but not crippling them. Others infect hard drives and spread throughout entire operating systems.

In the “old days”—only half a dozen years ago, in techno-time—infected diskettes were a major means of communicating viruses. Like the Black Plague borne by sailing ships, they spread slowly over time. Now, with the prevalence of e-mail, viruses can circle the earth at space-shuttle speed.

“Most e-mail software, such as Microsoft Outlook, has a scripting capability,” according to Julio Rivera, Ph.D., an associate professor in the Department of Accounting and Information Systems. “This refers to short pieces of code that enable the software to do something for you, such as send e-mail or cast a vote.

“The code may have a special file-name ending such as ‘.vbs,’ which stands for ‘visual basic script,’” he says. “This tells your computer system to run the script and do whatever it says. Trouble-making hackers create scripts or pieces of short code that insert themselves in documents. These viruses then do nasty things such as overwrite images.”

Through e-mail, contagions such as last May’s notorious “I Love You” virus created widespread trouble and massive expenses for computer users.

“The ‘I Love You’ virus spread so rapidly that, even though I had advance warning from a friend who communicates with the Far East, several people here in the business school were hit,” says Jim McDade, director of technology for the School of Business. McDade says that he and
These days, it’s virtually impossible to escape the flood of credit-card offers made through the mail, by telephone, and over the Internet. Glossy brochures, personalized bank letters, and heartwarming television ads tantalize the average spender, making it seem like a good idea to open yet another line of credit.

In addition to this marketing deluge, there is also the problem of that well-known and often-envied family next door. “Everybody wants to keep up with the Joneses, whether they can afford to or not,” says Sarah Culver, Ph.D., an associate professor of economics in the UAB School of Business. “People see others using credit cards and adopt that as their own financial standard, which is nearly always a mistake.”

In these days of economic well-being, the signs of affluence are everywhere, from luxury cars crowding the roadways to impressive new homes dotting the landscape. People want to enjoy this prosperity, and so they are susceptible to easy credit—which isn’t hard to find, according to Culver.

“Banks have access to consumer records, which allow them to do mass mailings targeting the very people who, statistically, would be most interested in obtaining credit cards,” she says. “It’s easy to sign up for a card, but interest rates can be as high as 22 percent, which can put someone who’s not paying off their balance each month into debt in no time.”

This situation, Culver says, is especially problematic for college-age students who lack firsthand experience with meeting financial responsibilities and also have never known a less-than-robust economy.

“This generation doesn’t quite understand the true implications of credit card debt—or any kind of debt, for that matter,” she says. “Everyone they know complains of owing on their automobile or their credit cards, yet no one really seems to be paying a price for that. This leads young adults to think that debt is okay. It’s up to parents to watch their children’s spending and teach them to use their newfound freedom responsibly. ‘Many college students have never had to manage their own money,’ says Culver. ‘and this is when they’ll be developing spending and budgeting habits that will follow them for the rest of their lives.’

Are there times when using a credit card is acceptable? Culver thinks so. As long as the pros and cons of buying on credit have been taken into consideration, certain types of purchases make sense.

“Quite often, people use their credit cards for things that have no lasting value, such as dining at restaurants or taking a weekend trip to the beach,” she says, “but the memory of such an activity usually fades and then you’re stuck with the debt and little more. If you purchase durable goods, on the other hand, such as a computer or a piece of furniture, you’re constantly in contact with that object, which keeps you motivated in terms of making regular payments.”

Culver says that most credit cards also have built-in insurance, which can be useful when a person rents an automobile, and a card is also a good thing to have tucked away for emergency situations. “You never know when you might find yourself stranded in an unfamiliar city, can’t find a cash machine, and need to rent a motel room for the night,” she says. “And then you’ll also have a convenient record of the purchases you made later, once you’re back home and need to remember what you’ve spent.”

Culver says consumers need to be informed in order to avoid falling into debt, and that the first step is to establish a realistic budget.

“The only way to set a budget is to take a close look at how you’re spending your money,” she says. “Find out how much you’ve got, where it’s going, and decide what you could do without, because it’s always true that you could trim a little if you tried.”

“Figure out your means, and then try to live within them.”

By Rebecca McCracken

Charging into Chaos
How to Avoid Drowning in Debt

Technicians worldwide worked around the clock to install anti-virus software.

“Actual computer damage was slight,” he says. “The virus mainly hurt our server. Mailboxes filled to the limit—there were something like 100,000 copies of the virus on our server alone.”

With 20,000 mailboxes in the UAB system, including 2,500 in the School of Business, campus servers were so overloaded that e-mail service shut down for more than a day, in some instances. “The impact, in terms of lost productivity, was along the lines of having your entire staff call in sick,” McDade says.

Along with many other universities and corporations, UAB has since set up firewalls to protect against potentially damaging incoming data, according to McDade. These electronic barriers filter out certain types of potentially threatening files.

Like most large organizations, UAB has specialists to monitor its systems. Small businesses or home computer users, on the other hand, often fail to update virus protection software.

“That’s probably the smartest investment a home user could make,” says Rivera. “There are anti-virus packages available for less than $100 with periodic upgrades available over the Internet. Viruses are always evolving, after all, so you really can’t rely on your computer’s original software to detect and disarm them all.”

Both Rivera and McDade agree that stiff penalties might help curb this malevolent trend. “A century or so ago, there were stiff penalties for rustling horses and cattle, which were the backbone of the economy,” says McDade. “In the Information Age, we need to be equally serious about the devastating impact of electronic viruses.”

Rivera warns that there’s really no perfect solution to the problem, though—save one. “We could all quit using computers, I guess, and just go back to living in a cave.”
Benefits of Business

In an interesting reversal, teachers who enter the business world and are used to instructing others suddenly find themselves in the roles of students, according to Ted Bos, Ph.D., a professor of quantitative methods. Bos is co-owner of Economagic, which is also housed at OADI. Economagic provides time-series data to subscribers to be used in financial forecasting.

“I’ve learned a lot from the experience of owning my own business—things I could never have imagined going in,” he says. One of the most important lessons, he notes, has to do with his own sense of determination. “You learn that you’ve got to keep your wits about you, to just keep moving forward, and you also learn the importance of getting a signed contract in hand. These are things you pick up simply by doing the work of making your business a success.”

Singh says that he’s learned a great deal, too—lessons that he hopes to share with his students at UAB. “I already have plans for new courses because of the in-depth understanding I now have of the e-business world,” he says. “One of the electives I’d like to offer involves entrepreneurship and high technology, and that’s something I wouldn’t be able to do if I weren’t an entrepreneur myself.”

“Every aspect of my professional life is about educating people these days,” he says. “Whether you’re interacting with clients or students, being successful means learning how to convey your knowledge and ideas to other people.”

Intense Experience

Singh says that being a small business owner—if CTS, a company that’s now up to 40 employees, 80 percent of whom are UAB graduates or affiliated with the university, can be called “small”—has proved invaluable to him as an educator.

“I really think this is an experience that can benefit all business professors,” he says. “As for myself, I can honestly say that this has been the most intense learning experience of my entire educational life.”
A
ty one who thinks sports is just
about fun and games should
spend a few minutes talking with
Gene Hallman.

“The sports business is big busi-
ness,” he says. “The sports indus-
try now is bigger than the automobile
and agriculture industries combined. It’s
a huge industry, which represents untold
billions of dollars in economic activity,
and it also offers many, many job oppor-
tunities for young people.”

Athletics and Academics

Hallman is executive director of the
Alabama Sports Foundation, as well as
president and CEO of the Bruno Event
Team. The Alabama Sports Foundation
serves as the primary sports lobby for the
state and the City of Birmingham. The
Bruno Event Team is a Birmingham-
based sports marketing and event man-
agement company. Hallman helped
found both organizations in 1995.

The deep connection between sports
and business is one reason Hallman
accepted an invitation to join the Dean’s
Advisory Board at the School of
Business. “I look forward to contributing
and assisting in any way I can,” Hallman
says. “I have an MBA from the
University of South Carolina and did
some teaching as a graduate assistant
while I was there, so I’m familiar with the
academic business environment and want
to see UAB do well.”

Hallman says UAB would be an ideal
school to offer a degree in sports market-
ing, in fact. He has already mentioned
the idea to UAB President W. Ann
Reynolds, Ph.D., and he has also dis-
cussed such a possibility with business
Dean Robert E. Holmes, Ph.D.

“I think it would be a good way for
UAB to attract students from all over the
country,” Hallman says. “It’s a highly spe-
cialized field of study that is really
exploding in popularity.

“A lot of young people are looking for
jobs in the sports business. I receive so
many unsolicited resumes from young
graduates, and someone who has a degree
from a sports management program cer-
tainly jumps out at me.”

Hallman earned a bachelor’s degree in
economics from the College of
Charleston in 1982, and, after earning his
MBA in 1985, worked for five years in
marketing with the NCR Corporation.
He had long been interested in athletics
and got into the sports business in 1990,
working with several professional golfers,
including Corey Pavin.

“I was a sports agent in Orlando,
Florida, for two years and just stumbled
my way into it from there,” Hallman says.

“I wouldn’t recommend getting into it the
way I did, but being involved with sports
and the community is something I enjoy
immensely.”

Supportive Sports City

Since coming to Birmingham,
Hallman has managed numerous high-
profile events, including the Bruno’s
Memorial Classic Golf Tournament, the
Southeastern Conference Baseball Tour-
ament, the Conference USA Basketball
Tournament, and Birmingham Olympic
Soccer.

“Event management is really just the
management of details,” he says. “You
must attend to all the details—public
relations, parking, concessions. You have
to make them come together for an event
to be a success. I guess the ultimate
model would be Disney World.
Everything there is clean, organized, and
well thought out. That’s what you shoot
for.”

Hallman also helped develop the
Metropolitan Area Projects Strategy
(MAPS), a long-term infrastructure plan
for Birmingham. MAPS was defeated in
an August 1998 referendum, but
Hallman says the need for updated sports
facilities remains.

“Birmingham has demonstrated over
the past 10 to 15 years that it is much,
much more than just a college football
town,” Hallman says. “Football is still this
city’s primary love, but we have proven
that we are capable of supporting other
sports, such as basketball, Olympic soc-
cer, and racing at Talladega.

“In order to really go to the next level,
we need new facilities,” he says. “Legion
Field, for example, was built in 1927, and
it is dated. Too many of our sister cities in
the Southeast—Nashville, Charlotte,
Jacksonville, Tampa—have passed us by
in the area of sports facilities.”

Sharing Strengths

Strong connections between business
and the community will be one of the
keys to progress, Hallman says. And that
is one reason he is involved with the
School of Business.

“The stronger we can make the School
of Business at UAB, the better it is for
the business community here in
Birmingham,” he says. “If the business
school is turning out high-quality gradu-
ates, then the business community has a
greater pool of potential entry-level can-
didates to select from.

“The relationship between the business
community and the UAB School of
Business is already a strong one, but it
can always be strengthened,” says
Hallman. “That’s something that every-
one can benefit from, and something that
I would like to help build on.”

The Supportive Sportsman

Gene Hallman and the Business of Sports | By Roger Shuler
Michael DiBenedetto
Climbing the Leadership Ladder

According to his professors, Michael DiBenedetto earned a reputation as a hardworking student who “sees the light rather than feels the heat.” This ability to remain calm and focused enabled him to complete his MBA at UAB while serving full-time as senior vice president of finance at the University Federal Credit Union (UFCU) in Birmingham.

Born and raised in Birmingham, DiBenedetto credits both his family and his elementary school teachers for his strong work ethic. “My father, who turns 81 this year, is a first-generation American of Italian descent. Our family is very close."

DiBenedetto attended St. Joseph’s Catholic School in Ensley, where “most of the teachers were Irish nuns,” he says. “They demanded strong moral values and high work standards, and they probably had as much influence on me as my own family did.”

After graduating from Ensley High School—where he played football, received the Scholastic Achievement Award from the athletic department, and was tapped for the National Honor Society—DiBenedetto earned his undergraduate degree in accounting at Auburn University. “My first real job after college was as an agent for the Internal Revenue Service in Dothan,” he says. After two years in that position he returned to Birmingham to join the National Credit Union Administration, the federal agency that regulates credit unions and insures the members’ deposits. During 10 years spent with that organization, DiBenedetto fulfilled the requirements for his CPA certificate. Then, in 1995, he decided to make a change.

“I felt that I would have a more promising career path if I worked for a credit union,” he says. “My plan was to work as a middle manager and go back to school to get my MBA. A few months after I made that decision, I was offered the job I now have with the UFCU. Then, in 1997, I enrolled in UAB’s MBA program. It’s amazing how well things have worked out.

“I thoroughly enjoyed my MBA experience at UAB,” says DiBenedetto, whose dedication to excellence earned him the Jerry D. Young Memorial Dean’s Award. “I felt like my professors were my peers rather than my teachers, and since I have a substantial amount of work experience, I think I was able to contribute to the overall learning process, as well. I left the program with a greater sense of self-worth and personal confidence than I’d had before.”

DiBenedetto says that his work experience has been quite rewarding. He points out that UFCU has approximately $150 million in assets, 13 branch locations, 50,000 members, and it receives more UAB employee payroll checks through direct deposit than any other financial institution.

As for the course his career will take, his plans for the future are very specific. “I will continue working hard to make UFCU a better financial institution for its members,” he says. “I also hope that, as I gain knowledge and experience, I will be allowed to take on a greater leadership role within the credit union movement.”

—Norma Butterworth-McKittrick

Alisa Barnes
Outstanding Achievements

No one can accuse Alisa Barnes of wandering aimlessly through life. After graduating from UAB with her bachelor’s degree in accounting last June, she began a pre-arranged summer internship two days later at Ernst & Young’s McLean, Virginia, location.

“I was born in Bethesda, Maryland, which is nearby, so returning to the area was really exciting for me,” she says. Also exciting is the fact that she spent her summer working with Ernst & Young clients such as the National Institutes of Health, which is headquartered in Bethesda. “That was a particularly good experience since I’m interested in working in health care.”

After spending her childhood in Maryland, Barnes relocated to Birmingham with her family in 1989, first attending William James Christian Alternative School and later graduating from Huffman High School. When she first enrolled at UAB, she thought she was headed in a direction other than business.

“I worked an internship with Dr. Linda Lucas in biomedical engineering, so I was originally enrolled in the School of Engineering,” she says. Then she made a significant discovery: “While many people who love math, as I do, also love science, I found out that I am not one of those people.”
This realization led her to reconsider her career options. While examining the UAB catalog—specifically the School of Business’s class line-up—something dawned on her: “It suddenly occurred to me that everything in life is really a business,” she says. “Even if you do research in a lab somewhere, or work for a university, nearly everything operates like a business. So that’s when I thought, ‘Well, the School of Business must be where it’s at!’”

Alisa Barnes

Always the planner, Barnes carefully mapped out the next four years of her life. She realized, for instance, that she would do better work taking three classes each quarter instead of four. “That just became part of the plan.”

While working toward her goal, Barnes found time for many school-related activities, serving as vice president for the National Association of Black Accountants—working with the student organization’s advisor, Murat Tanju, Ph.D., who she considers one of her mentors. She was also secretary of the accounting honor society, Beta Alpha Psi, while maintaining a 3.9 grade-point average. “I also worked two summers with Dr. Frank Messina when he was doing research on Medicare and Medicaid fraud, so that’s how I became interested in health care,” she says.

At the conclusion of her summer internship last August, Barnes returned to Birmingham, where she is working on her Master of Accounting degree at UAB. She says that she appreciates her professors’ efforts, and that her parents’ support has been especially meaningful. “I have two sisters who are currently enrolled at UAB,” she says, referring to Allison, who is studying journalism, and Antoinette, who hopes to enter the surgical assistant program. “Our parents have always instilled in us the importance of hard work and planning. Thanks to them, we know what we need to do in order to achieve our goals.”

—Russ Willcutt

Arthur Sorochinsky
Free-World Financier

What does finance and accounting have in common with the humanities? These seemingly dissimilar fields require detailed analysis and clear communication—whether one is deconstructing a novel or scrutinizing a budget. Arthur Sorochinsky, a senior majoring in both finance and accounting, understands that communication is the cornerstone of good financial practice.

Born and raised in the Ukraine, Sorochinsky has also lived in the independent republics of Russia and Latvia. In college he decided to study the humanities, specializing in the English, French, and German languages.

In 1996 Sorochinsky had the opportunity to travel to the United States, where he obtained a student visa and began taking business classes at Jefferson State Community College. He decided in 1997 to transfer to UAB, where he enrolled in the School of Business. He says that he couldn’t have made a better decision.

“I’m very pleased with the experience I’ve had with the UAB School of Business,” he says. “Sometimes a barrier can exist between students and their professors, but that is not the case at UAB. I came here with no background in accounting or finance, and now I feel extremely confident in those areas.”

Sorochinsky recently won a scholarship from the Alabama Society of Financial Analysts, which will cover the fees for his Chartered Financial Analyst examination.

“This certification is a globally recognized standard for measuring the competence and integrity of financial analysts,” according to Joe Walker, Ph.D., Sorochinsky’s mentor and professor. “The CFA curriculum develops a fundamental knowledge of investment principles, which will really benefit Arthur in his career.”

Sorochinsky—who lives in Homewood with his wife, Natasha Filippov, a postdoctoral fellow in the UAB Department of Neurobiology, and their baby daughter, Anastasia—has recently landed a job as a bank examiner for the State of Alabama.

“I see finance and accounting as one field,” he says. “To understand finance—to be able to plan ahead, administer budgets, and those sorts of things—you need a very clear understanding of accounting as well. I believe that I’ve gained that understanding thanks to my professors here at UAB.”

—Daniel Wilson

Arthur Sorochinsky with his wife Natasha Filippov and their daughter Anastasia.
In choosing a profession dedicated to educating others, teachers also choose a career of learning for themselves. No matter how high they climb on the academic ladder, teachers must continue to learn for the benefit of their students. Frank Messina, an associate professor of accounting at the UAB School of Business, understands this commitment well because he shares a connection with his students.

"Like many students at UAB, I was a first-generation college student," he says. "I worked to be able to attend college, so I fully realize the value of an education from a student’s standpoint. Also, I absolutely feel that I am meant to be a professor in order to help my students develop the skills they need and motivate them to succeed."

Messina’s efforts have not gone unnoticed. Earlier this year he received an achievement award from the El Paso Energy Foundation, which honors educators who demonstrate "exceptional devotion to the quality of instruction, high academic standards, and a remarkable dedication to students," according to the foundation. He also won the UAB President’s Award for Excellence in Teaching—most recently in 1999—and was a finalist for the Ingalls Teaching Award, both four years in a row.

"One of the most important things I do is to bring the real world into the classroom," says Messina. "I share real-life stories with my students and tie them in with what we’re doing in class. I also do seminars for CPAs and professionals all over the country, which helps me understand how I can help prepare my students for their careers."

Currently on sabbatical, Messina will work with Great Plains Software in Fargo, North Dakota. He will then travel to Washington, D.C., to lobby for improved tax laws on behalf of the National Council of Farmer’s Cooperatives.

Besides teaching, Messina is actively involved in research and academic outreach. He is currently working on a second study of employee fraud (please see related article in this issue of Venture), and he is also editor of a special highschool recruitment issue of New Accountant magazine.

“All of my work is related to students in some way,” says Messina. “The recruitment magazine is intended to educate them on the realities and advantages of a career in accounting. The classes I teach are designed to prepare them for their chosen careers. My employee fraud research examines one of the pitfalls they’ll face in the working world.

“I believe the best approach to teaching is to show students that I care about them,” he says, “and to throw in a little humor whenever I can.”

—Rhonda Sessions Gregg

Sarah Culver, Ph.D.
Economic Acumen

Those who are unschooled in the ways of business may be puzzled by the twists and turns of our national economy, but Sarah Culver doesn’t have to wonder. As a macroeconomist, she examines “big-picture issues” that affect the U.S. economy.

“I’m looking at what the federal government and the Federal Reserve are doing,” she says. “Since they are the fiscal and monetary policy makers, watching their actions helps me to understand why the economy behaves as it does.”

Culver, who is an assistant professor in the Department of Finance, Economics, and Quantitative Methods, is particularly interested in the relationship between inflation and growth rates, which she monitors using a method known as time-series analysis. Consumer price indexes (CPI)—compiled by the Bureau of Labor Statistics—can be utilized as a time-series tool for monitoring inflation, for instance. The CPI, which is an average of what consumers are paying for items such as food and housing, can be accessed for specific regions and periods of time.

“All macroeconomic data is doled out over time, and that allows me to study economic activity in highly specific increments,” she says. “After examining this data, I can then ask questions such as, ‘If something drastic happens within a certain period, do the figures later return to their long-term trend or is the trend permanently altered?’

“The way you incorporate the data into your model ultimately allows you to make predictions, or it helps you test your hypothesis concerning how macrovariables relate to one another,” says Culver.

Time-series analysis is a fairly new subfield of econometrics, made possi-
This forces us to question that time-series data proves have taken for granted in one that economists might be chasing power parity (PPP), chasing power parity to test a long-held economic theory called purchasing power parity, she says.

Culver says she is endlessly fascinated by the “cause-and-effect” nature of the economic forces she studies. “It’s like solving a mystery,” she says. “If you examine the effects carefully enough, you can usually determine the cause.”

—Rebecca McCracken

Sarah Culver’s specialty is the study of exchange rates. Interested in monitoring exchange rates, she says.

“Observing the time-series properties of exchange rates allows you to test a long-held economic theory called purchasing power parity (PPP),” she says. “The idea behind PPP is fairly simple. For example, if the price of gloves in Canada is $100 a pair, and they cost $50 a pair in the United States, then the exchange rate should shift so that the gloves cost the same amount in both locations. Although this would be the expected outcome—and one that economists might have taken for granted in the past—a close look at time-series data proves that isn’t necessarily so. This forces us to question our assumptions.”

In light of this discovery, Culver says that macroeconomists are currently working to develop more accurate testing methods for predicting exchange rates.

Culver says she is endlessly fascinated by the “cause-and-effect” nature of the economic forces she studies. “It’s like solving a mystery,” she says. “If you examine the effects carefully enough, you can usually determine the cause.”

—Rebecca McCracken

Douglas Ayers, Ph.D.
Forming Effective Partnerships

Partnership. That single word may best describe Douglas Ayers’s teaching and research philosophy. It is the common thread woven throughout his life and career.

Ayers recently joined the business faculty as an assistant professor in the Department of Management, Marketing, and Industrial Distribution. He comes to UAB from Northern Illinois University, where he spent six years as an associate professor of marketing. He made the decision to come to Birmingham partly because he believes that UAB offers many opportunities for partnerships.

“The School of Business has many strengths,” he says, “among them the fact that the faculty and staff are constantly focused on improving the student experience and also the school’s connection with the community.”

Ayers’s major involvement these days is in the school’s nationally recognized Industrial Distribution Program.

“This is an excellent program and quite unlike anything I’ve seen anywhere else,” he says. “I think it’s a brilliant collaboration between the Schools of Business and Engineering, and the fact that our graduates are in such demand proves that the program has been and continues to be a success.”

In addition to his work with the ID Program, Ayers’s research focuses on new product development and business-to-business (B2B) relationships. The B2B research also centers on relationships, with the goal of analyzing the “exchange partnerships” between various business organizations.

“My current projects include an investigation into the role of purchasing in new-product development,” he says. “I’m studying the impact of the Internet on industrial distributors, the adoption of telemedicine technologies, and tying marketing theory to e-commerce.”

Ayers says that he sees teaching as a partnership between instructor and student. “What appeals to me most about teaching is the interaction with students. I love marketing, and teaching gives me a chance to share what I love with others.”

A native of Knoxville, Tennessee, Ayers says that he’s excited about his return to the region: “I missed so much about the South—the mountains, the forests, and the barbecue, among other things—and I wanted to move closer to my family,” he says. “But I was very selective in terms of my job search. I’m pleased to say that UAB met all of my criteria.”

—Cheryl Sloan Wray
Greg Lee
Banking Services in Cyberspace

At the age of 40, when most people have settled into a career, Greg Lee decided to begin a new one.

“I had always toyed with the idea of starting my own bank,” says the founder and CEO of Birmingham-based Nexity Bank—one of the new breed of Web-based financial institutions. “I decided to go ahead while I was still young enough and had the energy needed for a start-up organization. I didn’t want to get too comfortable where I was.”

What is “comfortable” for Lee would be a high-stress environment for most people. He completed his undergraduate degree at UAB in less than two and a half years, receiving honors in 1980 as the university’s outstanding graduate in finance. He then worked for two Birmingham financial giants—AmSouth and Compass banks. At those regional banks, he established asset management strategies for a number of community banks. In 1993, he joined The Bankers Bank of Atlanta as senior vice president of Alabama operations. During his tenure there, more than 100 financial institutions established correspondent relationships with the bank’s Alabama office.

A couple of years ago, however, Lee found himself hungry for a new challenge. In examining the banking market, he decided the greatest promise was represented by the Internet, and so he started Nexity—a “bank without walls” and the first in Alabama to operate fully on-line.

“After nearly 20 years in the banking business, I knew that the most profitable banks are those with the most efficient operations,” Lee says. “Without the expense of buildings to construct, facilities to keep up, and tellers to pay, Nexity can save money on overhead. Then we can pass those savings along to customers in the form of higher yields. As of mid-June, we were paying about twice the average interest rate for money market funds.

“Another reason for establishing an on-line bank is the vast potential of the Internet,” Lee adds. “Projections indicate that more than 700 households will come on-line per hour over the next three years. Eighteen million households—what a great neighborhood in which to locate your bank!”

Nexity Financial Corporation, the bank’s holding company, was incorporated in March 1999. By mid-June of this year, Nexity had assets of $135 million. The bank serves customers in 50 states and eight foreign countries.

Lee believes most Nexity customers don’t miss visits to their neighborhood banks. “I’d say that customers whose checks are deposited directly and who use ATM and debit cards don’t visit their local banks more than seven or eight times a year,” he says.

For more information on Nexity, visit their Web site at www.nexitybank.com.

—Sandra Bearden

Phyllis Norton Hoffman
The Original Southern Lady

Phyllis Norton Hoffman says that she has always enjoyed doing needlework. But when she tried to find a magazine on cross-stitching in the early 1980s, there were none to be found. “I kept looking for one until my husband finally said ‘Why don’t you do it yourself?’ I thought he was nuts,” Hoffman recalls. “We had 18-month-old twins!”

It wasn’t long before her husband, Wayne, convinced her that it was the thing to do. And so in 1983—and with absolutely no experience in publishing—Hoffman launched Just CrossStitch magazine, which proved to be a success. Building on this success, she decided to start a second magazine, this one called Sampler & Antique Needlework Quarterly.

“I learned publishing through trial and error,” says Hoffman, “and I sometimes think we succeeded on sheer determination.”

A graduate of the UAB School of Business, Hoffman earned her bachelor’s degree in accounting in 1975. After working for organizations such as Ernst & Young and Cullman Internal Medicine, Hoffman created Symbol of Excellence Publishers, setting out to make her needlework magazines a success.

In 1992, she sold the company to PJS Publications, a division of Primedia Inc., and accepted a position as vice president of the women’s special interest publications division. She found herself longing for earlier days, though: “In 1998 I bought Just CrossStitch back from Primedia and returned to entrepreneurship, which I love the best,” she says.

The new company formed as a result of this
decision, Hoffman Media Inc., launched *Southern Lady* in 1999. Hoffman says the magazine is designed to appeal to women “who move fast and forward in the modern world, but hold tightly to the traditions that make them who they are—Southern ladies.

“My dream is to continue building a strong company that will provide my employees with good salaries and a bright future. I want us to succeed together.”

Hoffman says the knowledge she gained at UAB was crucial to her success, but that it’s not easy when “the buck stops with you, the owner.” She points out that entrepreneurs should be prepared for many hours of hard work and that “overnight successes usually take about 10 years.

Grady Burrow

The Man Behind Main Street

Grady Burrow is a builder—but not in the traditional sense. In the past 26 years, he has built three successful companies, focusing on everything from printing checks to erecting high-rise condominiums. Along the way, these businesses have provided jobs for more than 1,200 people. The key to his success?

“Of course we’ve been lucky,” he says. “But our luck has been enhanced by a willingness to work hard, to be persistent, and to take some risks, when appropriate.”

A 1976 graduate of the UAB School of Business, Burrow earned his bachelor’s degree in business administration at night while working full-time in a variety of corporate settings. “I spent my high-school years in Opelika, and after graduating I worked for six months in a textile mill before joining the military,” he says. On leaving the military, he accepted a position with Hayes Aircraft in Birmingham, moving on to Vulcan Materials, Stockham Valves, and finally to BTNBN, which later became SouthTrust Bank. He then realized something important about himself.

“It’s not enough to just want to go into business for yourself. You’ve got to be passionate about what you’re doing if you want to succeed,” Hoffman says.

—Norma Butterworth-McKittrick

“After working in the corporate environment I saw that, for me, achieving financial independence would involve pursuing other opportunities.”

Two years before he earned his degree in 1974, Burrow partnered with a friend in a small business called National Computer Print. The company barely remained afloat during its early years, and Burrow found himself faced with a tough decision.

“I realized that I needed to devote myself full-time or get out of it altogether,” he says. “After a great deal of thought, I decided to do everything I could to make NCP a success.”

Several years later, in the early ’80s, NCP was listed in the top 500 fastest-growing privately held companies in the country by *Inc.* magazine, a rank that the company held for four years. Two other companies Burrow started and eventually sold—Designer Checks, which produced personal and business checks for direct sale to the consumer, and Maxus Construction, which built student housing and shopping malls, among other structures—also made the coveted *Inc.* list.

Although Burrow has sold these three companies, they all remain healthy and active—as does Burrow himself. He is now involved with his son-in-law in a new start-up venture known as Main Street Checks, which produces checks for community banks.

Burrow says that entrepreneurs should grow in a conservative manner. “As your business grows, set aside some small portion of your profits to invest in something new, something risky,” he says. “Make sure you can afford to lose it, though, so you don’t threaten your family’s financial well-being.”

This a major concern for Burrow since he and his wife, Sharon, have seven children—and 16 grandchildren.

It’s all about attitude, too, he says. “You’re ultimately going to become what you think about,” he says, “so it’s important to work hard, be positive, and to see yourself attaining your goals.”

—Russ Willcutt

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Phyllis Norton Hoffman

Grady Burrow and his wife Sharon
Alumni Announcements

Marilyn Bierley, M.B.A. (’98), a 1995 graduate of the accounting program, is accounting supervisor for the HealthSouth Rehabilitation Hospital in Rock Hill, South Carolina.

Brian “Nick” Black, M.B.A. (’99), is currently employed by International Pharmacy Management, Inc. He was recently named to the “Top 40 Under 40” list for the year 2000 by the Birmingham Business Journal.

Brian Bozeman, M.B.A. (’99), recently joined Ernst & Young as a staff accountant. He was married to the former Melissa Horne on June 17, 2000. They make their home in Trussville, Alabama.

Ta-Tanisha Brown (’97), a graduate of the accounting program, is a staff accountant with The News Group, which is located in Atlanta.

Richard M. Burns, Ph.D., M.B.A. (’76) is chair of the Department of Finance, Economics, and Quantitative Methods in the UAB School of Business.

Daryl G. Byrd, M.B.A. (’78), recently became president and chief executive officer of IBERIABANK Corporation in Lafayette, Louisiana. He was previously president and CEO of the Bank One Louisiana New Orleans Region.

Steve Camp (’82), who majored in accounting, has been promoted to vice president of Tax Accounting and Research with Daniel Realty Services, LLC.

Jennifer Deal (’00), a marketing graduate, is traffic/production manager for FitzMartin Design in Birmingham.

Tina Downey, (’98), who earned her Master of Accounting degree from UAB, now works with Reagan, Tidwell, Mason & Thomas, PC.

Mohammed Shaq Ejaz (’99), a graduate of the Industrial Distribution Program, is an associate sales engineer with Cutler-Hammer, a division of the Eaton Corporation. He is currently located in Pittsburgh, Pennsylvania, where he works with the Lowe’s and Home Depot building-supply stores in that area.

Scott Fancher (’97), a graduate of the marketing program, is an inside sales representative at Hanna Steel Corporation. He is currently pursuing his MBA degree at UAB.


Lori Hedvig (’99), who graduated from the accounting program, is a senior auditor in the Audit Services Department at Baptist Health Systems.

Ron Hogland (’94), a graduate of the marketing program, joined Slappey Communications in December of 1999 as marketing director. He had spent the previous five years with Fisher-Price.

Matt Holdbrooks (’87) recently joined UAB as senior director of development for athletics and student affairs. He had previously worked for the Boy Scouts of America.

Hailey Isham (’99), a marketing graduate, is retail sales supervisor for the Midwest region for Whitehall-Robins Healthcare.

She lives in Chicago and is responsible for retail execution of new and existing products, account display programs, shelf management, and broker training for products such as Advil, Centrum, Robitussin, and Chapstick.

Vann Russell (’94), who majored in accounting, has been promoted to the position of manager in the Tax Department of the Birmingham office of Deloitte & Touche, LLP. He is currently pursuing his Master of Accounting degree at UAB.

Frank Schaffner, M.B.A. (’99), who earned his bachelor’s degree in marketing in 1994, is director of international sales at Meadowcraft, Inc.

Doug Sheffield, M.B.A. (’00), is a partner in the General Resource Corporation, a full-service forestry management and timber dealership company.

David South, M.B.A. (’94), who earned his accounting degree from UAB in 1989, is president and CEO of Great Rigs, Inc., which is located in Moody, Alabama.

Gail Stephens (’90), a graduate of the marketing program, is an agent and personal lines manager with Sevier, Fowlkes, and Jackson—a property and casualty independent agent. She currently serves as vice president of membership and fundraising for the UAB National Alumni Society.

Claire Stokes (’00), a marketing graduate, is working with IBM in Dallas as a territory representative in the Industry Solutions Unit of the Utility and Energy Services Division.

Heather Toxey (’99) is an account executive for BellSouth Business Systems. She has earned the Most Passionate Salesperson for E-Business Award, as well as the BellSouth Navigator Award for Sense of Urgency. Toxey is a graduate of the marketing program.

Kevin Ulch (’93), who majored in both accounting and finance, has joined the firm of Pearce, Bevill, Leesburg, Moore, PC.

Donna Urquhart (’96), a graduate of the accounting program, is a UAB Health System senior auditor with the University of Alabama’s Office of Internal Audit.

Mark Valenta (’95) recently earned his master’s degree in journalism from Columbia University and joined Morgan Stanley Dean Witter as a content developer in the investment banking division. He and his wife, Lenora, reside in New York City.

Danny D. Warren (’91) is director of new business development for Emerald Solutions, an IT services firm. He and his wife, Melissa, announced the birth of their son, Garrett Thomas, on April 14, 2000. Warren is a graduate of the marketing program.

Randi Whirley (’91) of Pelham, Alabama, has formed Whirley & Associates, LLC, specializing in accounting and Web development services.

Brian White (’97) is the Allen-Bradley drives and industrial controls specialist for Rexel Pyramid Electrical Supplies in Oklahoma City, Oklahoma. He is a graduate of the Industrial Distribution Program.

Cynthia Wyatt (’95), an accounting graduate, has joined the firm of Warren, Averett, Kimbrough & Marino, LLC.

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Alumni Survey

The Office of Development and Alumni Relations will be conducting a survey this fall to learn more about your needs as an alumnus of the UAB School of Business. You may be selected to participate. Please take a few minutes to fill out this short form, which will enable us to serve you better. For more information, please contact Leslie Rigby at (205) 934-6386 or alum@business.uab.edu.

The Of
In November 1999, UAB kicked off the public phase of its capital fundraising campaign, which has so far met with overwhelming success. Since November 1997, when the Campaign for UAB officially began, the university has raised more than $200 million toward its $250-million goal. The School of Business has set its own goal of raising $6 million during the capital campaign period—which continues through November 2003—and is well on its way, reporting more than $5.4 million in pledges so far.

Within the School of Business, recruiting promising students and retaining talented faculty remain the priority. Funds for endowed scholarships, professorships, chairs, and distinguished scholar awards are crucial to the school’s continued success.

For more information on how to make a contribution, please use the postage-paid reply card in this issue of Venture.

Leadership gifts from business alumni and faculty, local corporations, and community friends have helped set the stage for a successful campaign. Some of these donors include:

- **SouthTrust Bank**—SouthTrust Bank’s pacesetting contribution of $1,000,000 to the School of Business has been designated to establish an endowed chair for the dean’s position.
  
  “UAB is extremely important to the economy of Birmingham and Alabama,” says Wallace D. Malone, Jr., chairman of the board and chief executive officer for SouthTrust Corporation. “This is one reason we have been longtime and across-the-board supporters.”

- **Energen Corporation**—A Birmingham-based energy company and parent company of Alagasco, Energen recently pledged $100,000 to the School of Business. The gift will support Internet and Web-based courses as well as e-commerce initiatives in the school.

- **Unus Foundation**—This non-profit, scholarship-oriented organization has agreed to establish four annual recruiting scholarships through the School of Business. The scholarships carry complete financial assistance for tuition, fees, books, and room and board at UAB—a package valued at more than $10,500 per year. The first scholarship has already been awarded to Cullman High School student Cassie Morgan. Three more scholarships will eventually be awarded to incoming business students.

- **Tommie Cummings**—An alumna of the School of Business’ accounting program, Cummings and her firm,Hardman, Guess, Frost & Cummings PC, have established the Tommie G. Cummings Endowed Scholarship in Accounting to help recruit talented students to the field. This represents the first endowment to the accounting program from an alumna.

- **Ken Jackson**—The president of Dudley C. Jackson, Inc., and a longtime supporter of the UAB School of Business, has made a planned gift of $250,000 to the Industrial Distribution Program. This is the first planned gift ever designated to the School of Business.

- **Dorothy Steiner**—An active community leader, Steiner has donated $50,000 in memory of her son to endow the Bernard S. Steiner, Jr., Memorial Scholarship in the School of Business.

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**Homecoming Events**

UAB Homecoming is right around the corner, and we hope you’ll take the opportunity to meet and network with other School of Business alumni at the Second Annual School of Business Homecoming Reception, October 19 from 5:30 to 7:30 p.m. The annual reception will be held at the historic Woodward House, home of UAB.

President W. Ann Reynolds, Ph.D. President Reynolds and Dean Robert Holmes, Ph.D., will give brief remarks at 6:30 p.m. Refreshments and live entertainment will be provided.

Watch for an announcement soon about the Second Annual Distinguished Alumni Lecture Series at the Alys Stephens Center, coming up this fall. The School of Business Graduate School of Management and the MBA Alumni Association are hosting the event, which will feature distinguished MBA alumni Daryl Byrd, president and CEO of IBERIABANK Corporation.

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**Additional Leadership Gifts to the UAB School of Business**

- **Marion C. Breyer**
  John F. Breyer Endowed Scholarship in Business

- **Deloitte & Touche**
  Deloitte & Touche Recruiting Scholarship in Accounting

- **Edward M. Friend III**
  Endowed Scholarship in the School of Business

- **Henry McCarl, Ph.D.**
  Katherine L. McCarl Maisel Memorial Scholarship

- **Oracle Corporation**
  In-kind gift of information systems software

- **PricewaterhouseCoopers**
  The Department of Accounting and Information Systems

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**SouthTrust makes pacesetting gift:**

Campaign for UAB Co-Chair Julian Banton; UAB President W. Ann Reynolds; SouthTrust Corporation CEO and Chairman of the Board Wallace Malone; and Robert Holmes, dean of the UAB School of Business.
“It’s not just a matter of jumping on the bandwagon; it’s about being at the front of the parade. Offering courses and segments of courses by way of the Internet isn’t just the wave of the future, it’s here now.”

Robert E. Holmes, Ph.D.
Dean, UAB School of Business
“Academic Access”—Page 8

“It suddenly occurred to me that everything in life is really a business. Even if you do research in a lab somewhere, or work for a university, nearly everything operates like a business.”

Alisa Barnes
Graduate Student in the UAB School of Business
“Outstanding Achievements”—Page 14

“The stronger we can make the School of Business at UAB, the better it is for the business community here in Birmingham. If the business school is turning out high-quality graduates, then the business community has a greater pool of potential entry level candidates to select from.”

Gene Hallman
Executive Director of the Alabama Sports Foundation and President and CEO of the Bruno Event Team
“The Supportive Sportman”—Page 13