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Appalachian State University
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BAC member Silvia to speak at 2011 Economic Forecast

December 30, 2010

John Silvia, chief economist with Wells Fargo and a member of the [Walker College Business Advisory Council](#), will be one of two featured speakers at the [2011 Economic Forecast](#), organized by the Greater Raleigh Chamber of Commerce. He was [quoted recently giving mixed optimism regarding the upcoming new year](#).



"There is a fundamental change under way in the hiring habits of companies, who are not very sure about the strength of final demand and the strength of the economy," said Silvia, who predicts the unemployment rate will reach 10 percent early next year compared with 9.8 percent in November, even as he has raised his forecast for fourth-quarter growth to 3.5 percent from 2.6 percent. "This certainly suggests more caution."

Silvia was the luncheon speaker at the Fall 2009 CEO Lecture Series, organized by Walker College. He discussed the actions of the Federal Reserve, putting them in a historic context. The Fed's been busy since then. Its most recent action involved what is termed "quantitative easing," in which it purchases government debt in an effort to combat potential deflation. [Silvia recently gave his perspective on the move.](#)

"QE2 is preventing the downside," said John Silvia, the chief economist for Wells Fargo Securities in Charlotte, N.C. "I think that as I read the commentary, and the presentations by Chairman Bernanke, I kind of get the impression that we're buying insurance against deflation. When you look at the process, the challenge you see is that a lot of financial institutions, and some consumers, have cash and are not putting it to work."

Semester comes to a cold stop

December 16, 2010

Today was the final day of exams for Appalachian State. The exam period was twice extended due to winter storms. The Spring semester begins January 10. Stay warm.



3tailer: Company among the Fast 50

December 10, 2010

The *Charlotte Business Journal* today profiles the young company [3tailer](#), started by Jon West '06 CIS and Chad Ledford '06 MGT. 3tailer is named No. 2 on the publication's Fast 50 list, [a compilation of "the region's fastest-growing privately held companies."](#) Earlier this year the company was named a "NC Company to Watch" by CED.



[From the Charlotte Business Journal](#) –

Today, the online retailer sells more than 500,000 products on 45 niche websites, adding more items every day. Revenue has grown 200% to 500% per year. The business has moved from an apartment in Boone to a 3,000-square-foot office in uptown Charlotte.

Not bad for a couple of 26-year-olds from Cherryville.

"We sell boring things people need," says Chad Ledford, who co-founded the company with Jon West. The products range from socks for diabetics, cushions for wheelchair seats and covers for futons. ...

Next year, they hope to add suppliers and a additional [sic] websites, West says. They also expect to grow the product catalog significantly — maybe by a factor of three. They have an exclusive agreement to sell the first FDA-approved Bluetooth glucose meter.

The company now has 15 full- and part-time employees, including Ledford and West. The oldest is 26.

As the article notes, as students West and Ledford won the annual Pitch Your Idea in 90 Seconds contest, overseen by the [Center for Entrepreneurship](#) with Walker College. 3tailer sponsored the 2010 contest.

U.S. Surgeon General will speak at Appalachian State commencement ceremonies this Sunday

December 7, 2010

U.S. Surgeon General Dr. Regina Benjamin will deliver the commencement address Dec. 12 at Appalachian State University. She will speak on “The Surgeon General’s Vision for a Healthy and Fit Nation.”



Benjamin will speak at both ceremonies Sunday. Walker College will award its degrees at 2 p.m., along with the College of Fine and Applied Arts, College of Health Sciences and Hayes School of Music.

A total of 880 undergraduates and 222 graduates are candidates for graduation. In addition, 222 students completing degree requirements in August are also eligible to participate in the December ceremony.

The Surgeon General serves as “America’s Doctor” by providing Americans the best scientific information available on how to improve their health and reduce the risk of illness and injury. She is founder and former CEO of the Bayou La Batre Rural Health Clinic in Alabama, former associate dean for rural health at the University of South Alabama College of Medicine in Mobile, and immediate past chair of the Federation of State Medical Boards of the United States.

[More details at ASU News.](#)

Faculty Research: The role of information systems in a business environment

December 3, 2010

“Information is power,” is a familiar saying. Yet having power is not the same as knowing how to use it. Is information simply a service, or an instrument to be used to create a competitive advantage? A recent research project sought to find out.



[Walker College CIS professor Sandra Vannoy](#), along with UNC

Greensboro professor A.F. Salam, co-authored “Managerial Interpretations of the Role of Information Systems in Competitive Actions and Firm Performance: A Grounded Theory Investigation.” It was published in the September 2010 edition of Information Systems Research. The authors looked at how an unnamed company’s information systems were used with regard to competitive advantage in the marketplace. [According to the paper’s abstract](#) – *Findings suggest that when managers envision information systems as a resource that provides opportunities for competitive actions rather than viewing information systems in a service role, competitive advantages will evolve. Furthermore, practitioners will be better able to leverage information systems investments if they recognize the embedded role of information systems within the competitive actions or responses a firm undertakes to maintain or improve relative performance.*

Subscription required to read complete 20-page article.

Center for Entrepreneurship latest newsletter includes report on the new E-Store

December 2, 2010



The [Center for Entrepreneurship](#), which is housed within Walker College, [has released its latest newsletter](#). Among the news items are a report on October’s 9th Annual Carole Moore McLeod Entrepreneur Summit, winners in the Pitch Your Idea in 90 Seconds Contest, and a new initiative geared toward students called the E-Store. The E-Store is expected to start in January.

The Association of Student Entrepreneurs club, in conjunction with the ASU Center for Entrepreneurship, will be rolling out the new E-Store initiative January, 2011. This will give select, full time ASU students an opportunity to sell their personally made products in the ASU Bookstore. At this time, only products, (which excludes any sort of services or sale of food or beverages), will be sold through the store.

Applications have been created for students to apply for the program, and the University's Attorney's office has drafted the contracts for all parties concerned. The last plan of action is to build a board of directors for the ASE club, and the E-Store. Close to 60 students from across campus have already expressed interest in participating, and several have already brought by applications and products.

The campus newspaper, The Appalachian, [recently reported on the E-Store](#).

The idea for the E-Store started floating around two to three years ago, but did not start coming into reality until Laczynski surveyed students during the Spring 2010 semester. The survey generated 63 responses from interested student Entrepreneurs.

Doe said the E-Store is a good way for young entrepreneurs to get started.

"It feels like a safer environment to start a business when you have everyone backing you up," Doe said. "We're trying to promote that entrepreneurial spirit."

Walker College helps build relationship between Appalachian State, Duy Tan University in Vietnam

November 29, 2010



(From left) Walker College Assistant Dean of International Programs Marty Meznar, Appalachian associate vice chancellor for international education and development Jesse Lutabingwa, Walker College Dean Randy Edwards, Corporate Controller for Pace Communications Ann Milam, Duy vice provost and director of academic affairs Bao Le Nguyen and Appalachian provost and interim executive vice chancellor Lorin Baumhover.

Appalachian State has [a thriving international program](#), including many [study abroad opportunities within the Walker College of Business](#).

Earlier this month a new international relationship was established. Appalachian students will soon be studying in Vietnam, [according to ASU News](#).

Appalachian State University has signed a formal agreement with Duy Tan University (DTU) in Vietnam paving the way for student and faculty exchanges at both institutions. The agreement was signed Nov. 19 by Dr. Lorin Baumhover, provost and interim executive vice chancellor at Appalachian, and Professor Bao Le Nguyen, vice provost and director of academic affairs at DTU.

"There are many reasons why it is important for Appalachian to have a presence in Vietnam," said Dr. Jesse Lutabingwa, associate vice chancellor for international education and development. "Many experts have noted that Vietnam is the new economic hot spot with the same potential for economic growth and development that China has had. Vietnam has a population of more than 86 million, making it the 13th most populous country in the world. At its current growth rate, it may soon reach the top 10 spot. Moreover, the U.S. is Vietnam's second-largest trade partner

overall, after China. According to the Open Doors 2010 Report recently issued by the Institute of International Education, Vietnam is among the top 10 countries in the world that send degree-seeking students to the U.S.”



Walker College is leading the way in building the relationship.

During Professor Nguyen’s visit, Appalachian administrators and faculty explored ways to facilitate student and faculty exchanges between the two institutions. Immediately, DTU will provide logistical ground support for Appalachian’s Walker College of Business program to Vietnam, led by Department of Management faculty members Dr. Ben Powell and Dr. Heather Dixon-Fowler.

The five-week program will focus on social entrepreneurship and international entrepreneurship with visit Da Nang, Hoi An and Ho Chi Minh City. The program was so popular among students, it was filled in less than two weeks.

“Student response to the Walker College of Business’ Summer Entrepreneurship Program in Vietnam solidified Business Advisory Board members’ and Dean Randy Edwards’ belief in the importance of Vietnam to students,” Powell said.

The [study abroad trip to Vietnam is tentatively scheduled for May 24-June 28, 2011](#). According to the trip description, “We will stay in Hoi An, a charming port town near beautiful beaches. Company, NGO, & university visits will take place in nearby DaNang, a major urban port on the S. China Sea, and the commercial and education center of Central Vietnam. We will also visit Saigon, the most important economic center in Vietnam. Many cultural activities included such as the Full Moon Festival and Marble Mountains.” For more information on that trip, contact either [Dr. Ben Powell](#) or [Dr. Heather Dixon-Fowler](#).

“Black Friday” is really just like any other Friday

November 22, 2010

The day after Thanksgiving is considered the “official” start of the Christmas shopping season. It is generally referred to as “Black Friday,” given the huge crowds of shoppers expected to flood malls and stores.



With the advent of the internet, “Black Friday” hype has grown tremendously. Retailers and websites post the day’s deals in advance. Shoppers can now plan where to go when to get what possible deals. The *Asheville Citizen-Times* [looks at the phenomenon today](#). Among the sources quoted is [Neel Das, assistant professor of marketing in Walker College](#). He argues that “Black Friday” sales aren’t too different from “normal” sales.

In the crowds on Black Friday, “You have consumers who are highly deal-oriented,” said Neel Das, who teaches marketing at Appalachian State University. “The orientation has become more acute because of the current economic situation.”

But Das said retailers’ tactics for Black Friday sales are not that much different from those they use year-round, calling Black Friday “nothing but a very typical promotion used by retailers throughout the year.”

Retailers lure shoppers to stores with a few “loss leader” items, often available in limited numbers, and hope people will make other purchases while they are in the store, he said.

If the sale item that brings a shopper out has already been snatched up, “Now that you’re up at 5 in the morning ... do you think you’re going to walk back home and not buy anything?” Das said.

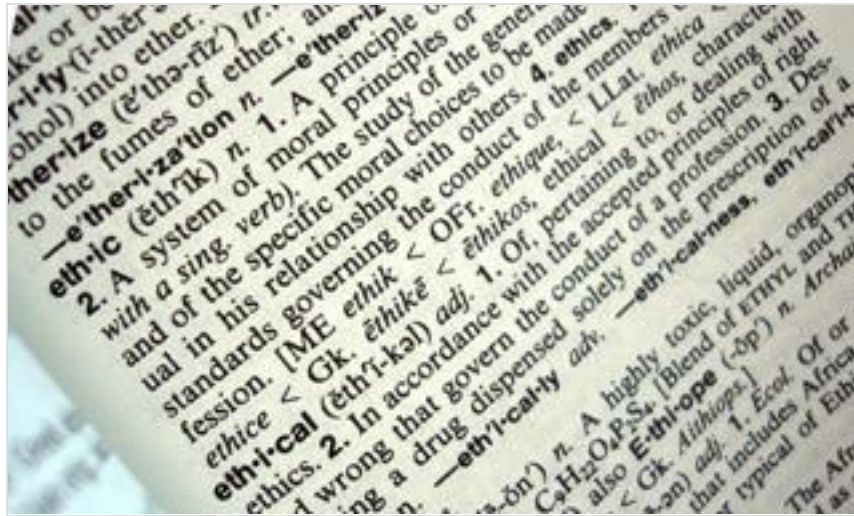
Some consumer writers advise shoppers to check out deals via the Internet or by comparing prices in stores or advertising circulars. Sometimes a sale represents a big reduction and sometimes not, they say.

Many times, “The discounts are really not that high,” Das said. “We get into a mindset. It’s kind of a herd instinct and as a result we end up buying products that we really don’t need.”

Faculty Research: Forbes.com blogger weighs in on the “vile” MBA debate

November 22, 2010

The debate continues – Do business schools teach responsible ethics? Freek Vermeulen, a professor at the London Business School and a blogger at Forbes, notes that two recent online forums (at [Forbes.com](#) and [Harvard Business Review](#)) debated the topic and found similar results.



[As Vermeulen puts it](#), “Although

there was the occasional stern defendant of the system, most treated the question as a rhetorical one (“yes, of course!”) and vehemently declared denial itself to be almost as unethical as the destructive actions themselves.” He then asked simply, “where’s the evidence.” He then refers to research by a Walker College professor to argue against the conventional wisdom. Professors Daniel Slater from Union University and Heather Dixon-Fowler from Appalachian State recently published “The Future of the Planet in the Hands of MBAs: An Examination of CEO MBA Education and Corporate Environmental Performance.” They researched several companies led by a MBA graduate, and tracked those companies’ Corporate Environmental Performance rankings. As Vermeulen describes their work – *They checked whether this effect could be due to all sorts of confounding variables (like the CEO’s functional background, age, education level, firm size, prior financial performance, type of industry, etc.) but, nope, really: the companies headed by MBAs were no more likely to be vile. As a matter of fact, they were less likely to be vile! Companies with CEOs with an MBA generally did better in terms of corporate environmental performance; it were the non-business-educated chief executives that engaged in the bad stuff. I reckon that’s quite a shocker to the average righteous blogger in leftist spheres: business school actually seems to make one more socially aware and responsive!*

Inspiring more people to become entrepreneurs

November 15, 2010



Bryan Toney (far right) talks with Dale Tweedy Mentoring Program participants. Photo courtesy of University Communications.

The [Cratis D. Williams Graduate School](#) releases a regular newsletter called the Funding Express. The most recent issue profiles the Center for Entrepreneurship, which is housed within Walker College. You can [download the issue here](#). [PDF]

The article includes comments from Center Director Bryan Toney and External Programs Officer Lisa Redman. An excerpt –

“People don’t realize that you can create a significant company in this relatively remote part of the state,” says Toney, but the Center wants to prove otherwise with its Regional Home-Grown Success Stories project. Redman is collaborating with University Documentary Film Services to produce a series of short films about successful entrepreneurs in the region.

By showing the wide range of goods and services produced in the region and telling about entrepreneurs’ various paths to success, the Center wants to disprove the myth that business opportunities in this region are limited to tourism and recreation. The individual stories—like that of American Emergency Vehicles in Ashe County, which grew from a two-person shop to the largest manufacturer of ambulances in the United States—are inspiring.

“But the totality of those stories tells a bigger story,” says Toney, which is that “you can do almost anything here.”

The article includes a handful of statistics related to the Center, including “3000 alumni of ASU currently own business.”

NC Commissioner of Insurance will speak at Walker College, help judge Insurance Jeopardy

November 15, 2010



What does the state Department of Insurance do? Thursday you can find out.

Wayne Goodwin, who is both the [NC Commissioner of Insurance](#) and State Fire Marshall, will speak with Walker College students this Thursday, from 9:30 – 10:30 a.m., in room 1020 of Raley Hall. He will discuss the responsibilities of his office, including regulating the insurance industry, licensing insurance professionals and others, educating consumers about different types of insurance, and handling consumer complaints. Following his discussion there will be a reception in the fourth-floor faculty lounge, [sponsored by the RMI Society](#).

Goodwin will later be a guest judge during the annual Insurance Jeopardy competition, sponsored by the North Carolina Surplus Lines Association (NCLSA). Students from Appalachian State will again compete against peers from UNC Charlotte during the event, which begins at 5 p.m. at the Broyhill Inn. Appalachian has won the competition the past two years.

Walker College APPlause

November 11, 2010

Nathaniel Robb '90 DS recently opened a diveshop, Indepth Watersports Ltd, located in Grand Cayman, Cayman Islands. "After 8 years of working for another shop as Training Director I have gone out on my own and opened my own Dive shop in Grand Cayman offering daily boat trips and all levels of training."

Rick Stephenson '87 MKT [was recently named](#) to the board of directors of The Caring Place, Cary-based nonprofit agency serving working homeless families. An attorney with Stephenson, Stephenson & Gray, LLP, he has also served on the boards of the Southwest YMCA, Life Experiences and Cary Visual Art.



Richard Stroupe '98 ITOM completed the Owner/President Management (OPM) program from Harvard Business School in October 2010.

Lee Ann Tilley Walsh '85 MKT received a Master of Health Administration from Pfeiffer University on August 7, 2010.

Shawn McDonald '05 CIS recently accepted a position at Geico located in Chevy Chase, MD as Application Systems Analyst II.

Katie Love Alspaugh '00 MGT and Matt Alspaugh '00 MGT '01 MBA are proud to announce the birth of a baby boy, Luke Nathaniel. He was born on September 29, 2010 in Winston Salem, Forsyth Medical Center, and weighed 7 lb., 13.9 oz.

You can read more Class Notes – and submit your own with photos – [in the Gold Book](#).

BIG update: A two-year high in cumulative return

November 10, 2010



The [Bowden Investment Group](#) released its monthly update this week. The student group, which meets as a class and receives course credit by managing a live stock portfolio, continues to impressively navigate a shaky economy. According to [its latest update](#)[PDF] –

The balance of the Bowden Investment Fund at the end of October was \$77,470.26, reflecting a cumulative return of 9.1% since inception. This was the highest end-of-month cumulative return in over two years, since August 2008.

According to the letter from the BIG president David Emery, the fund underperformed its benchmark for the month. During the month of October the S&P 500 continued the rally that began in early September by gaining 3.8%. The return for the Bowden Investment Fund underperformed the market over the same time period. There were numerous reasons for this. Sprint and Pepsi declined during the month as a result of earnings failing to meet expectations. Big Lots declined due to lower expectations for the coming quarter. The group also decided to sell one third of its position in Chipotle Mexican Grill before the earnings announcement.

We believed that performance below expectations in earnings, revenues, margins, or any of a number of indicators would mean a sharp drop in the stock. I like to think that we were wrong, but for the right reasons.

The BIG is now working on analyst reports for new potential investments, including companies “as diverse as a cemetery owner and operator to video game publisher.”

An Appalachian Perspective with a Walker College economics professor

November 10, 2010

If [Todd Cherry](#) could offer economic advice to the governor of North Carolina, what would it be? That’s one of the many questions asked by Appalachian State Chancellor Kenneth Peacock when he had the Walker College economics professor [on as a guest for the newest episode of Appalachian Perspective](#).

Cherry, director of the [Center for Economic Research & Policy Analysis](#), discussed a number of topics, many of which centered on the impact of the national recession in North Carolina. [The entire show, as well as a transcript, is available online](#). Midway through the show Peacock gave Cherry a substantial promotion.



KP: If you had the chance to advise the Governor, what would you say to help us do better or come out of this thing faster? What would be your advice?

TC: It's a really difficult question. There are things that can be done that might, I guess, speed up the recovery somewhat, but this is more of a national downturn. I think that one thing that's taken place these last nine years is our emphasis on attracting outside activities to the state. We're doing a lot of bidding for projects, doing a lot of bidding for firms.

There are really three legs to economic development. You create new opportunities, create new activities within your borders, your community or your state. You can expand existing opportunities—make what you're doing better, increase it. Or you can attract someone else's activity to come to your state.

One, attracting industry from another state is not really economic development, it's just competing for somebody else's development. You're competing for existing opportunities instead of creating new opportunities. There's a place for that, but the difficulties we've faced recently have shifted our attention to doing that as a short-term fix. It's a short-term approach to economic development. Hopefully we're not forgetting the long-term issues—workforce development, investment in infrastructure and those things that take a long time to see the return, but without those, you're not going to do very well.

I think that in the broader scheme, that you would keep in mind diversifying the activities and diversifying your efforts and taking care of some of the basics and not forgetting those while you're running after attracting activities from other states.

Peacock also asked Cherry to elaborate on his role as a visiting scholar with the Center for National Climate and Environmental Research in Oslo, Norway.

We just finished up a study that follows from Stockholm, Sweden, a trial run that they did, a congestion charge. They have a traffic problem, Stockholm does. They proposed a congestion charge, which is a pretty common solution. It's essentially a tax on driving, but only 34% of the people supported it. The vast majority of the people opposed that idea.

So Stockholm, they said alright, we'll do a trial run and at the end of the trial run we'll do a referendum to see what you think after we do it. So they essentially said, OK, we're going to make you eat your peas and just try it and see if you like it. I can't remember how long the trial period lasts, but it was a long enough period that they experienced how the policy would work, the impacts of the policy.

After it was over, they held the referendum and it passed by over 60%. So, just experiencing ... having a trial run, in some cases, can help facilitate a solution being enacted.

Appalachian Perspective [airs across the state at various times.](#)

Faculty research: Searching for proof MBA graduates do indeed care for the environment

November 9, 2010

Many arguments regarding sustainability will inevitably bring at least one charge of "profits mean more than morals."

Business people only care about the bottom line. That's what they were taught in school. Profits over the planet.

But is that actually true? Is that a charge that can be refuted, or proven? A recent study examines the question.

Walker College management professor [Heather Dixon-Fowler](#) is co-author of "The Future of the Planet in the Hands of MBAs: An Examination of CEO MBA Education and Corporate Environmental Performance." It was published [in the September 2010 edition of Academy of Management Learning & Education](#). The paper itself is [available to download](#). [PDF]



The article begins by paraphrasing some indictments against business education. It then quotes a 2009 study that charges that “MBA programs do not adequately prepare graduates to deal with the challenges of sustainability issues in the workplace.” A 2006 article argued that “our ‘organization-centered worldview’ allows business faculty to teach a profits-first perspective ‘without asking students to confront the factually impossible notions of unlimited growth in a world of limited resources, the questionable consumerist ideology based in materialistic goals, and the ecologically unsound tactics that may bring planetary suicide.’”

Dixon-Fowler, working with Union University’s Daniel J. Slater, decided to test the validity of the charge. First, they built a sample of S&P 500 firms and CEOs from 2004. They used ratings from KLD Research and Analytics Inc. to access the companies’ CEP (Corporate Environmental Performance, defined as “degree of success in reducing and minimizing environmental impact”). They also researched the educational level and background of the CEOs, and the size of performance of the companies they ran.

Among their findings –

The results of this study suggest that CEOs with MBAs have a positive influence on CEP. Even after accounting for firm characteristics (industry, size, and prior financial performance) and individual-level characteristics (age, tenure, functional background, level of education) we still found that CEO MBA education resulted in higher levels of CEP. Moreover, our post-hoc analysis revealed no significant differences in results when MBA program rankings were considered. This is contrary to claims by critics that MBAs from toptier programs may be associated with more meaningful outcomes due to differences such as candidate quality and program selectivity. ...

Finally, additional post-hoc analysis revealed that CEOs with MBAs do not appear to self-select into firms with higher CEP nor are firms with higher CEP more likely to hire CEOs with MBA education. As important, this finding strengthens the results of this study by addressing the concern of reverse causality.

The researchers do caution that “unfortunately, we were unable to directly test the motivation of these CEOs for pursuing CEP (i.e., normative or business-case); however, based on our review of MBA education literature, we are not optimistic that the motivation extends beyond wealth creation.” They further note –

In other words, CEOs with MBAs most likely seek what they perceive as win-win situations by pursuing only CEP activities that have a significant and perhaps immediate impact the firm’s bottom line. These select CEP-oriented

activities are not necessarily those that result in the largest environmental impact but may instead be the "low-hanging fruits" that are most likely to increase profitability.

Commencement: Spring 2010 ceremony now online, December event set for Dec. 12

November 3, 2010



The Walker College of Business Spring 2010 graduation ceremony [is now online](#). It includes remarks by featured speaker Helen "Frankie" Willis '84 FIN, part-owner of Georgia-based [Trucks, Inc.](#) Her presentation included a surprise for one grad.

[You can watch the ceremony here.](#)

[December 2010 Commencement](#) is scheduled for Sunday, Dec. 12, at 2 p.m. The ceremony will award degrees to graduating seniors within Walker College of Business, College of Health Sciences, College of Fine and Applied Arts and the Hayes School of Music. Graduates are asked to [preregister email addresses for themselves, friends and family members with Grad Images](#), which will contact graduates as soon as graduation photos are available for online viewing and ordering.

"The experience at Appalachian has made me who I am today and I could never repay the university for that experience"

November 1, 2010

Thanks to the alumni, students, staff and faculty who took part in a new informational video on the Walker College of Business. Please share with your friends and, hopefully, some future Mountaineers!

For more information on helping to support Walker College, [please visit the give portion of the college website](#). You can make [a pledge online](#).

"When I got here in 1985 we had 3 students that were interested in studying insurance. Now we have 120 students"

October 29, 2010

The [Independent Insurance Agents of North Carolina](#) recently held its annual conference. Part of the event was a 40-minute video which focused on three North Carolina institutions with programs on risk management and insurance. Among those three was Appalachian State's [Brantley Risk & Insurance Center](#), which is housed within

Walker College. The September issue of Risk Management magazine's featured the Brantley Center on its list of "The 10 Largest Risk and Insurance Schools."

Among the people featured in the video is [Dr. David Wood](#), director of the Brantley Center.

"When I got here in 1985 we had 3 students that were interested in studying insurance. Now we have 120 students, in that range. We've expanded the curriculum. The curriculum changes every year. We don't change the courses so much, but we're constantly trying to make sure that our courses are cutting edge, that we're incorporating the latest changes, the latest developments in the risk management profession, and developments in insurance coverage forms, and the changing market. It's constantly evolving."

The video was [produced by Jackson Sumner & Associates for the 2010 IIANC Annual Convention](#).

CEO Lecture 2000: The Rags to Riches story of Stanley Tanger

October 25, 2010

Stanley K. Tanger, founder of Tanger Factory Outlet Centers, [died Saturday, October 23](#). The former shirt seller turned what now seems like a simple idea into a multi-million dollar business venture. Today the company has 33 outlet centers in 22 states, with the 33rd [scheduled to open in Mebane next week](#).



Tanger was the featured speaker at the spring 2000 [Boyles CEO Lecture Series](#), an event held each semester on the Appalachian State campus. [His speech was entitled "Rags to Riches."](#) He told students of the obstacles involved when a 58-year-old man with a business plan finds no one who believes in him. Sometimes success comes down to both determination and luck.

Each of the bankers asked me how old I was. That was a tough question because I was 58 years old. That's pretty old. Each one of the bankers said, "Hey, why don't you go and retire? This is not the kind of business for you to get into. You'll never make it because nobody will come to Burlington, North Carolina." Yet I still had this idea that I could bring wonderful, national tenants to North Carolina.

One day (and this is a true story) I had used up all my ideas with the banks and I stopped at a gas station next to a little bank, called CCB. I walked in and the lady asked if she could help me. I told her that I wanted to borrow some money and she said that was what they did there and she asked how much I needed. I said, "Well, about \$10 million." That stopped her right away. She took me to meet the bank manager and we went through the whole story. I told him exactly what I was going to do; I was going to bring national Fortune 500 tenants to Burlington, North Carolina. That was quite a feat in those days.

Instead of turning me down (and this was a very creative banker and that's another thing I want to see in people — creativity) he said if I would bring the leases for those Fortune 500 tenants, he would loan me 70 percent of the value of the lease. Now that was a great idea, but I had no real leases yet, only the idea.

Tanger offered not just reflections on his own success, but some of the lessons he learned ("My advice is to not ever retire. If you retire, retire to something"). He also mentioned some of the people he met, including one well known investor.

I had a call about six months ago. I've got a secretary who is kind of like a drill sergeant; she protects me, or thinks she does, from crazy calls. One day she said there was a man on the phone that I ought to talk to. He said his name was Warren Buffet. I answered the phone and this man introduced himself as Warren Buffet. He said he loved my company and that he had purchased a lot of the company's stock. In fact, he said he had bought quite a bit of stock and that he was filing a form 13G with the SEC letting the world know that he is a passive investor. He said the next time I was in Omaha, to come on out and have lunch.

I thought this guy was joking about the next time I was in Omaha (I don't get to Omaha very often). A few months later I called him, told him who I was and said that I wanted to come out and visit with him. He suggested the next day and I agreed. I made the trip to Omaha and had lunch and spent the day with a very delightful man. He drives his own old Lincoln Town Car.

In making conversation I asked him if he had a computer. I said I had heard he doesn't believe in tech stocks and things like that. He asked me if I knew Bill Gates. I said I didn't think so. He told me Bill Gates had shipped him a computer. I asked him what kind he had. He said he didn't know. Of course, my next question was what do you do with it if you don't know what it is. He said that he played bridge on it. He said it cost him \$9 a month to play bridge and there's a bridge program called OK Bridge where everybody uses a code name, so if you play bridge with someone by the name of T-bone, that's Warren Buffet.

[You can read Tanger's entire speech online.](#)

CERPA: Energy Challenges for Transportation in the 21st Century

October 25, 2010

Three weeks after the CEO of Duke Energy offered his take on the future of domestic energy production, another energy expert will be on campus offering his perspective on the topic.

[Dr. David Greene](#), the lead author for the [Intergovernmental Panel on Climate Change](#) (IPCC), will present a public lecture titled "Energy Challenges for Transportation in the 21st Century: Climate Change, Energy Security and Sustainability," Monday, Nov. 1, at 5 p.m. in Belk Library and Information Commons Room 114. The public is invited. His lecture is presented by the [Center for Economic Research and Policy Analysis](#) at Appalachian State.



Greene is a senior research staff member for the Center of Transportation Analysis with Oak Ridge National Laboratory's Energy Division. He has written many authoritative and influential studies on topics such as alternative fuels, oil dependence, energy transitions and vehicle fuel economy. His work applies interdisciplinary research findings to national transportation energy and environmental policy. He is also a member of the National Academy of Sciences and the National Research Council, and has been designated as a lifetime associate of the National Academies. The IPCC recognized Greene for his contributions to three assessment reports and the IPCC's receipt of the Nobel Peace Prize.

Greene received his B.A. in geography from Columbia University and his M.A. in geography from the University of Oregon. He obtained his Ph.D. in geography and environmental engineering from Johns Hopkins University. Appalachian's Center for Economic Research and Policy Analysis is a multidisciplinary unit that works to improve policy and decision making by producing research and disseminating relevant information on current economic and policy issues. CERPA maintains research programs in the specific areas of economic development, environment and energy and public finance. It maintains three research laboratories: Appalachian Experimental Economics Laboratory, Laboratory for Experimental and Applied Political Psychology and Appalachian Survey Research Laboratory.

Best Pitch 2010 thrown by "SOLUD! Bee Healthy"

October 22, 2010



Steven Sciara, left, Summer Gavaghan and Grace “Katie” Cavert are winners of the “Pitch Your Idea in 90 Seconds” competition.

Appalachian State students recently pitched their best business ideas to a panel of judges during the [9th Annual Carole Moore McLeod Entrepreneur Summit](#), organized by the an event [Center for Entrepreneurship](#) housed within Walker College.

Called “[Pitch Your Idea in 90 Seconds](#),” the contest was just that. Students on campus were invited to submit concepts for a new business venture. A group of finalists were then invited to personally pitch their ideas. All business plans were promised confidentiality.

This year’s winners were Grace “Katie” Cavert who placed first, Steven Sciara who placed second and Summer Gavaghan who placed third. Cavert received a \$1,000 grand prize for her winning pitch titled “SOLUD! Bee Healthy.” Cavert is a graduate student in appropriate technology.

Sciara, a graduate student in appropriate technology, presented a business plan called “Secure Touch Lock.” He received a \$500 prize. Gavaghan is a freshman interior design major. She received \$250 for her winning idea “App Quest.”

The awards were provided by [3tailer](#), a niche online retailer founded by Jon West '06 CIS and Chad Ledford '06 MGT. They won an award in the 2005 contest, and used that money to start their company, which now grosses more than \$10 million a year in revenues.

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

More than 700 students enrolled in entrepreneurship classes in 2009-10. The Walker College of Business offers a [minor in either a minor in entrepreneurship or a management major with a concentration in entrepreneurship](#).

Princeton Review names Walker College among 300 Best Business Schools

October 20, 2010

Appalachian State University's Walker College of Business has been included in "The Best 300 Business Schools: 2011 Edition" by the [Princeton Review](#) for its [Master of Business Administration program](#).

"[The Best 300 Business Schools: 2011 Edition](#)" has two-page profiles of each school with write-ups on their academics, selectivity and career placement services. [In the profile on the Walker College of Business MBA program](#), the Princeton Review editors describe the school as "small, efficient and affordable." They also quoted students attending Appalachian's program who say, "The school has a great administration that is willing to work with students in order to help the students achieve their goals" and "The professors are easy to get along with and are always willing to help the students."



"Being named one of the best 300 business schools in the nation is a great honor for the Walker College of Business," said Dr. Randy Edwards, dean of the business college. "It recognizes the outstanding students and faculty in the college."

The Walker College of Business MBA program enrolls only 20-25 students each year. Prospective students are evaluated based on their graduate management admission test (GMAT) score, three letters of recommendation, undergraduate academic performance and current resume. Professional work experience is not required. Students must have completed a series of prerequisite courses in marketing, finance, accounting, management information systems, economics, law and calculus with a grade point average of 3.0 or higher.

The on-campus, 36-hour MBA program is designed so that students may graduate within one year from their start dates. Appalachian also offers an off-campus MBA program in Hickory that generally takes students two years to finish. Concentrations are offered in sustainable business, international business and general management. Full-time students are also eligible for assistantships to help offset the cost of the program. Out-of-state students are also eligible for tuition waivers.

According to Robert Franken, Princeton Review senior vice president of publishing, "We are pleased to recommend Appalachian's Walker College of Business to readers of our book and users of our website as one of the best institutions they could attend to earn an MBA. We chose the 300 business schools in this book based on our high opinion of their academic programs and offerings, as well as our review of institutional data we collected from the schools."

The Princeton Review does not rank the business schools in the book on a single hierarchical list from one to 300, or name one business school best overall. Instead, the book has 11 ranking lists of the top 10 business schools in various categories. The ranking lists are based on surveys of business school students during the 2009-10, 2008-09 and 2007-08 academic years. On average, about 65 students at each school were surveyed for the 2011 edition of "The Best 300 Business Schools."

Faculty Research: The narcissism of business students, and how this could drive creativity

August 13, 2010

Earlier this year, a research paper by a trio of Walker College professors was named the "best paper" for the 2010 [Academy of Management annual meeting](#). That meeting was held this week, and the paper is receiving international attention.



The paper, "Are business schools creating narcissistic employees? An examination of business student narcissism," was written by Walker College professors [Jim Westerman](#), [Jacqui Bergman](#) and [Joe Daly](#), along with Appalachian State psychology professor [Shawn Bergman](#). The paper is [available online](#). [DOC]

The authors sought to investigate "narcissism among undergraduate students and its effects on classroom performance and career expectations. Results indicate that today's students have significantly higher levels of narcissism; business students are more narcissistic than psychology students; and narcissists expect to have more success in terms of finding a job, salary, and promotions."

Bloomberg Businessweek interviewed Westerman this week for an article headlined, "[Business School: Hotbed of Narcissism?](#)" Westerman said the study was based in part on results using a [Narcissistic Personality Inventory](#) (NPI). Students were asked read a pair of statements and select which best described them. It helped quantify "personality traits such as modesty, selfishness, and assertiveness."

So how bad is it for b-school students? Pretty bad. The researchers, Westerman said, found that psychology students had an average NPI score of 15.19. The business students registered 17.67 on the narcissism scale. (Keep in mind that they still have a ways to go before they hit Donald Trump levels; the NPI tops out at 30.) And it gets worse. Westerman said the team compared the NPI scores it found with those reported by previous researchers. In 1992, the average NPI score of college students (not just business students) reported in one study was 15.93; a few years earlier, in 1987, it was 15.65. College students, particularly business students, were turning into full-blown ego maniacs.

That report cast a negative light on the results (ie. narcissism bad). Yet Canada's *The Globe and Mail* carries a report of another nature headlined, "[When two self-absorbed heads are better than one.](#)" It doesn't focus as much on the Appalachian State study as it does a similar one reported at the same meeting.

However, a second study presented at the meeting suggests that as overbearing as they might be individually, when two narcissists are put on the same team, they can drive everyone to higher levels of creativity. "Narcissists may be highly effective at generating novel solutions to complex problems, so long as there is at least one other narcissist in the group who can compete with him or her for attention and support of their opinions," concluded the research team.

Walker College APPlause

August 12, 2010

JT Barnhart '03 MGT [has been named](#) CEO of [Walton Regional Medical Center](#) in Monroe, Ga. Barnhart was working as chief operating officer at Dallas Regional Medical Center in Mesquite, Texas since August 2009, and before that spent almost four years as associate administrator of Midwest Regional Medical Center in Midwest City, Okla.

Al Davis '91 MGT [has opened](#) Davis Financial Planning, a financial planning firm in Asheville. Davis has been a certified planner since 2007, and holds a business degree from Appalachian State and an MBA from the University of Tennessee. He has worked at Bank of America, SunTrust and Capital Bank.

Rusty Andrews '80 IS [has been named](#) chief information officer with Wastequip, one of North America's leading manufacturers of waste and recycling equipment. Andrews' previous experience includes roles as director of information systems/chief information officer at Coca-Cola Bottling Company and most recently, senior vice president of hosting and CIO at TITAN Technology Partners.

David B. Baxter, Jr. '06 MGT [has joined](#) New Bern-based Sumrell Sugg, Attorneys at Law, as an attorney.

Ashley Harbinson Ensley '05 ACC '06 MS ACC and Kevin Ensley '05 are proud to announce the birth of a baby boy, Mason William Ensley. He was born on July 16, 2010 in Asheville, NC, and weighed 7 lb., 7 oz.. Grandfather, William G. Harbinson (Class of 1975), Professor, Hayes School of Music. Grandmother, Sandra G. Harbinson (Class of 1974 and 1975).

Christopher Lowder '98 ACC and Christine Lowder are proud to announce the birth of a baby boy, Christopher Joel Lowder, Jr.. He was born on July 7, 2010 in Moore Regional Hospital, Pinehurst, and weighed 7 lb., 4 oz..

Center for Entrepreneurship releases annual report for 2009-10

August 12, 2010

The [Center for Entrepreneurship](#) housed within Walker College has released its 2009-10 annual report. Among the articles is news on the record number of students participating in academic and co-curricular programs focused on entrepreneurship. This is thanks in great part to financial support from the Z. Smith Reynolds Foundation, which allows the Center to expand outreach initiatives. [You can read the report online.](#) [PDF]



The future of the web is found in Google accounts

August 11, 2010



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Earlier this year, Walker College accounting professors Drs. [William Baker](#) and [Doug Roberts](#) co-authored the January 2010 cover story for Strategic Finance. Entitled "Business Tools: The Next Quantum Leap." It defined the Semantic Web, an online future in which computers would "browse" online sources as easily as humans.

This week the *Wall Street Journal* [reported on internal Google documents centered on ideas to apply the Semantic Web](#) to meld its database of user-information with advertising. The article doesn't go into specifics in that regard, but a report by American Public Radio Network's Marketplace program [defines how Google uses the Semantic Web](#).

VASCELLARO: The ads that you're seeing in your Gmails, they're related to what's written in your Gmails. So if you have e-mailed a friend about a vacation to Hawaii, you're most likely going to see a Hawaii text ad. Google employees do not sit there and read everyone's e-mail. They have computers that do the matching.

Walker College announces 2010 outstanding faculty award winners

August 6, 2010



(From left) David McEvoy, Lyle Schoenfeldt, Rachel Keller and Joseph Cazier have been honored by the Walker College of Business. (Appalachian Photo by University Photographer Marie Freeman)

Four Appalachian State University faculty members in the Walker College of Business have received the college's 2010 Award for Excellence. [Dr. David McEvoy](#) received the college's award for teaching. [Dr. Joseph Cazier](#) was honored for his research contributions. The award for excellence in service was presented to [Dr. Lyle Schoenfeldt](#). [Rachel Keller](#) was honored as the outstanding non-tenure track faculty member.

The business school's faculty excellence awards are presented annually. Winners receive a monetary prize and a bronze medallion of the university seal. The awards are made possible by a contribution from G.A. Sywassink, CEO of Standard Holding Company of Charlotte.

Dr. David McEvoy is an assistant professor in the [Department of Economics](#). He teaches courses in environmental economics, experimental economics and statistics. His teaching philosophy is guided in part by student opinion that statistics is a boring subject. He strives to convince students that statistics is important to their lives.

McEvoy is a member of the American Economics Association, the Association of Environmental and Resource Economics and the Economic Science Association.

He received a master's degree in environmental and resource economics from University College London and a Ph.D. in resource economics from the University of Massachusetts at Amherst.

Research award recipient Dr. Joseph Cazier is an assistant professor in the [Department of Computer Information Systems](#). He also serves as assistant dean for graduate programs in the Walker College of Business.

Cazier's research focuses on privacy, security, trust and ethics. His work has been cited in prominent journals, most recently in Communications of Global Information Technology, the International Journal of Management, the Journal of Information Technology and Tourism, and the International Journal of Electronic Marketing and Retailing.

Cazier has served as a member of the editorial review board for the International Journal of Information Systems in the Service Sector and the International Journal of Information Security and Privacy.

He earned his master's of business administration degree from Brigham Young University and his Ph.D. from Arizona.

Dr. Lyle Schoenfeldt, a professor in the [Department of Management](#), was recognized for his service to the college. He served for 15 years as a trip leader for Appalachian's [Holland Fellows Program for Business Study in Asia](#). He has also served the college as chairman of the Department of Management and as acting dean of the college.

Schoenfeldt is a member of the Academy of Management, the American Psychological Association and the Society for Industrial/Organizational Psychology.

He holds M.S. and Ph.D. degrees in industrial-organizational psychology from Purdue University.

The recipient of the non-tenure track faculty award, Rachel Keller, is a lecturer in the [Department of Accounting](#).

Keller joined the faculty at Appalachian in 2004. In 2007, she was awarded the Student Government Association's faculty appreciation award.

Keller is a Certified Public Accountant, and she previously served as a staff and senior accountant for Dixon-Hughes. She received her bachelor's degree in economics from Duke University and her master's of science in accounting from Appalachian.

Appalachian pride in Korea

August 4, 2010

[From the alumni blog](#), a photo of three Mountaineers serving at [Camp Casey](#), South Korea. It comes from 1LT Robert D. Fellingham '07, who recently returned to the states after a two-year stint there. From left they are Fellingham, CPT Julius Pickett '05 and 1LT Clayton Quamme '07 ECON.



New banking rules take effect this month

August 3, 2010

Congress recently passed a massive overhaul of the country's banking system. Called the Dodd-Frank Act, it consists of [more than 2,300 pages of new rules and regulations for many sectors of the economy](#). Portions of the law take effect this month, including new rules on debit card transactions. The *Gaston Gazette* carries a report on this topic,



including a quote from a Walker College alumnus.

Remember the last time your debit card was declined by a grocery store or retailer — no?

That's because your bank almost always pays debit card transactions automatically, even if your account is overdrawn. But starting Aug. 15, banks can't approve a debit card purchase from an account with insufficient funds unless you "opt in" to its overdraft protection program. The restrictions on overdraft payments are part of new banking regulations designed to make banking practices and fees more transparent to consumers.

If you opt out, the bank won't overdraft your checking account at all, even if you're only a few pennies short. They'll decline the card.

Most banks offer an overdraft protection program, often for a fee. So consumers will have to choose between paying an overdraft protection fee or having their card denied.

We don't have any choices," said Kim Price '77 MKT, president of Citizens South Bank. "We don't want [customers] to be surprised, but we think some of them will be." ...

Price admitted that some overdraft programs included abusive policies that needed to be reformed, but the new restrictions could prove to be an overreaction.

Citizens South has always posted daily transactions to an account in the order that they were received, Price said, but some banks have been known to post the largest transaction first. If a large purchase saps money in the account, the customer might rack up several back-to-back NSF fees on smaller purchases. Price said Citizens South had already placed limits on the amount of back-to-back NSF fees charged to a customer.

"There have been abuses," Price said. "There are certain entities that take every opportunity to capitalize. But the unintended negative consequences could be more harmful than having a system that allows it.

3tailer.com called a "NC Company to Watch"

August 3, 2010

3tailer.com, an online business started by Walker College graduates, has been selected as one of 25 companies in the inaugural class of "North Carolina Companies to Watch." The designation comes from CED, [a private, nonprofit organization](#) that promotes entrepreneurial efforts in North Carolina.



3tailer.com was started by Jon West '06 CIS and

Chad Ledford '06 MGT in 2005 while both were students at Appalachian State. The company expects \$10 million in revenues this year. [In a press release](#), CED describes 3tailer.com and the other 24 companies as:

collectively generated \$334 million in revenue and added 443 employees (both in North Carolina and out of state), reflecting a 232 percent increase in revenue and 176 percent increase in jobs for the four-year period. That translates into a 51 percent annual revenue growth and 41 percent annual growth in employees.

Walker College professors release new book on supply chain management

August 2, 2010

Two years ago, Walker College professor [Dr. Richard E. Crandall](#) and his son, UNC Pembroke business professor [Dr. William "Rick" Crandall](#), published a new book on the global marketplace. The father-son team has now released another new book, this one with co-author [Dr. Charlie Chen](#), an associate CIS professor in Walker College. It is entitled, "[Principles of Supply Chain Management](#)."



[The ASU News Bureau has published a story online.](#)

"We wrote the book for practitioners - those involved in purchasing, logistics, distribution, manufacturing or any other part of the supply chain - but the book also has applications as college textbook," Richard Crandall said. "Most books focus on the individual functions of a supply chain. We tried to look at all of the pieces of the supply chain and how they fit together."

Supply chain management is the process that gets a product to the customer - from procuring raw materials to manufacturing, distribution and retailing. The term was coined in the early 1980s.

Supply chains have been around since the days traders traveled the Silk Road to procure silk and other products for the European market.

"However, in recent years, as we have expanded to other countries through globalization, the supply chain has evolved into a longer, more complex mechanism. As a result, it is also more susceptible to disruption," Crandall said. That complexity has fueled more interest in supply chain management in recent years, he said.

The book outlines characteristics of an effective supply chain as well as movement to a more integrated supply chain, a process that includes the flow of goods as well as flow of information and funds through interconnected businesses.

The 2010 Martha Guy Summer Institute wraps up campus activities, heads north this weekend

July 23, 2010



The [2010 Martha Guy Summer Institute](#) opened last week, welcoming 23 rising high school seniors to the campus of Appalachian State. While living on campus the students have, among other activities, attended "Discovery Series" sessions taught by Walker College professors, toured campus, enjoyed local sightseeing, engaged in various business-oriented workshops and visited Lowe's Motor Speedway. The group leaves Saturday for the annual visit to Washington, D.C. and New York City.



Rebuttal: Today's college degree is more valuable than one earned 30 years ago

July 22, 2010

Earlier this month the UNC System announced a series of tuition increases system-wide. At Appalachian State, [tuition will increase by \\$467.74](#). The news prompted a graduate of NC State to [write a letter to the Charlotte Observer](#). Bill Wood argued that college today, in relation to starting salary, may not be worth the cost.



I graduated from N.C. State University in 1978; tuition was \$232/semester.

Starting salary for an engineer was about \$16,000 a year. Now, tuition for my sophomore son at NCSU has exploded to around \$3,400 per semester. He can expect about a \$60,000 starting engineering salary - about a four-fold change. Yet tuition has gone up by 15 times! Good luck finding an equally inflated salary of \$240K.

This letter prompted a response by Walker College economics professor [Dr. Timothy Perri](#), which [was published today](#). In short, he argues

Using the numbers provided by the critic, along with data on the college earnings premium, the discounted value of the inflation-adjusted dollar return to an engineering student (his example) is 2.5 to 3 times as large as it was in 1978. Thus, the degree is a better buy today than it was in 1978.

Perri supplies [a link to a more detailed response](#) [PDF]. It involves mathematical formulas to arrive at a conclusion.

His calculations show the estimated PV (present value) net return on a 2010 engineering degree is \$285,100. The PV net return of an engineering degree in 1978 is between \$89,000 and \$116,300 (based on inflation rate between 2.58 and 3.37).

Walker College APPlause

July 21, 2010

Arlen Nicolls '93 MGT [has been hired](#) to fill the newly created position of Activities Director with Mackintosh on the Lake, a Wakefield Development Company master-planned community near Burlington. In this new position, she will be responsible for the planning, coordination and execution of all special events for Mackintosh on the Lake, publication of the Mackintosh newsletter, and management of the community resident Web site.

Seth Triplett '09 MGT recently received a promotion at High Country Bank to Small Claims Administrator.



Walker College senior David Towarnicky, who is on the [cover of Business Leaders magazine](#), recently [earned a prestigious NCAA postgraduate scholarship](#). A member of the Appalachian State baseball team, Towarnicky is one of only 29 men's spring sports student-athletes nationwide to receive the ultra-competitive award this year. He is currently studying in Germany to fulfill degree requirements and will graduate from Appalachian in December.

Jason Carroll '96 DS and Karen Chesley were married in early June 2010 at Caneel Bay resort on St. John in the US Virgin Islands.

Russell Parker '89 MGT and Stephanie Parker are proud to announce the birth of a baby girl, Ella Marie. She was born on March 4, 2010 in Gastonia, NC

Amy Vaughn Creighton '98 MGT and Matthew Creighton are proud to announce the birth of a baby boy, Connor James. He was born on April 2, 2010.

You can read more Class Notes - and submit your own with photos - [in the Gold Book](#).

Faculty Research: The future of the web is geared toward computer browsing

July 20, 2010

Users of Facebook are unknowingly getting a prologue of the internet's next great story. It's called the Semantic Web; a manipulation of the current online universe built for, and to be browsed primarily by, computers. No humans



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needed.

That's how it's described by Drs. [William Baker](#) and [Doug Roberts](#), professors within the accounting department of Walker College. The two co-authored the [January 2010 cover story for Strategic Finance](#). Entitled "Business Tools: The Next Quantum Leap," it also won the 2010 Lybrand Bronze Medal as the third best paper of the year for Strategic Finance.

The Facebook example is mentioned toward the end of the article. The innovation is hanging there in the right-hand column of a Facebook user's homepage. It looks like normal online advertising, yet it's much more. The ads seem built specifically for individual Facebook users. And they are, as the authors describe it,

For example, individuals who host Facebook pages or Internet blogs often log on to find that new advertisements have been placed on their sites—ads that they knew nothing about and didn't expect to see. How did they get there? Provider software agents search the Web for specific keywords and, when they find them, install the ads. These revenue-driven installations are the first examples of person-less transactions (and they can be alarming to the folks who find them on their sites).

The method is simple to understand. Facebook users input plenty of personal data into their accounts, including birthdays, family size, address, high school, favorite media, etc. All that data is stored in a Semantic Web format. Meanwhile, Facebook itself has created advertising content which seeks user accounts containing desirable data. When a Facebook user publishes a comment mentioning they enjoyed a meal at certain restaurant over the weekend, and then "Like" the restaurant, Facebook automatically records that data. Upon that specific user's next login, they may see on their homepage a coupon for a meal either at the specific restaurant they just mentioned, or a

competitor's. Facebook may also "suggest" new "Like" pages that revolve around the specific restaurant. This new content is done automatically, with no human involvement, thanks to Facebook's focus on data.

As the authors explain, the current state of the Web can be described as document-based. Online users find content by searching for words or phrases which bring back results containing those words or phrases. That's how people complete research. Computers, or automated software, cannot efficiently operate in such a system. Instead of searching documents, computers search data. Moving toward data-based, or data-defined, content is the crux of the The Semantic Web.

While document-based content would remain, any specific data within that content would be labeled and defined as such. As the authors describe it, "By linking data with their meanings—what each piece of data is and how pieces relate to one another—automated software agents can solve well-defined problems using systematic operations."



The authors offer examples of how this would be utilized.

For example, in healthcare, most or all of a patient's medical records are stored on computers in various physicians' offices and locations. A patient checking into an emergency room can be diagnosed more effectively and more quickly via the Semantic Web because the hospital can issue a query across the Internet and immediately gather all of the patient's electronic medical records to better understand his or her symptoms. In academic arenas, researchers can publish all of their data sets on the Web, and other researchers can issue queries to verify and extend their own research results. CFOs can interweave their financial data with economic data from the same time period to better understand and explain their company's performance.

The authors do not attach a specific growth timeline to the Semantic Web, but note it continues to grow. They also report that most major companies will soon be required to begin reporting various financial information in a Semantic Web-ready format.

Since 2005, the Securities & Exchange Commission (SEC) has encouraged publicly traded companies to submit their reports in XBRL format. It voted unanimously in May 2008 to propose a requirement that "approximately the 500 largest" companies begin submitting XBRL-tagged financial statements in 2009, with all publicly traded companies submitting them by 2011. This represents the accounting profession's first step toward enabling the Semantic Web.

Agenda set for "NC's Workers' Compensation System Today" symposium

July 19, 2010

The [Brantley Risk and Insurance Center](#) is holding a symposium August 1 and 2 entitled, "North Carolina's Workers' Compensation System Today: Is the 'Compensation Bargain' Still Working for Both Employers and Employees in Our State?" The symposium seeks to examine the state of the current workers' compensation system in North Carolina, to see if it is today the "compensation bargain" it was intended to be. It is designed for employers, insurance industry



professionals and lawmakers. [You can register online.](#)

The event begins with a reception Sunday, Aug. 1, at [Embassy Suites Hotel](#) in Winston-Salem. The symposium gets underway Monday at 7:30 a.m. at [Benton Convention Center](#). [The day's complete agenda, including speaking times, is now online.](#) [DOC]

Welcome and Introduction

David Marlett, Chair, Department Finance, Banking and Insurance, Appalachian State

History of Earlier Reform Efforts

George Teague, PARTNER, Nelson Mullins Riley & Scarborough LLP

Modest Reforms or a Redo? The Perspective from NC Self-Insurers

Jay Norris, President of NCA of Self Insurers and Manager of Claims

Agents' Perspective on the NC Workers Compensation System

Stuart Powell, vice president of Insurance Operations and Technical Affairs, Independent Insurance Agents of North Carolina

How North Carolina Compares: Findings From WCRI Benchmarks

Carol Telles, senior analyst, Workers Compensation Research Institute, and Nicole Coomer, economist, Workers Compensation Research Institute

Workers Compensation: Trends, Challenges and Opportunities in the Aftermath of the "Great Recession"

Bob Hartwig, president, Insurance Information Institute

Keynote speaker

Mike Plavnicky, President and CEO, Montgomery Insurance

Panel Session: Perspective from the Defense and Plaintiffs' Bar

Andy Avram, attorney, Cranfill Sumner and Hartzog Bruce Hamilton, partner, Teague, Campbell, Dennis & Gorham, L.L.P. Doug Berger, senator, North Carolina State Senate

Regulatory Panel

Pam Young, chair, North Carolina Industrial Commission

Ray Evans, general manager, North Carolina Rate Bureau and North Carolina Reinsurance Facility

Wayne Goodwin, commissioner, North Carolina Department of Insurance

For additional information on the symposium, contact [David Marlett](#) at (828) 262-2849.

Davis: Troubled banks in trouble due to economy

July 19, 2010

The *Charlotte Observer* [reported over the weekend that](#) "nearly half of North Carolina's 86 state-chartered banks are on N.C. regulators' list of troubled institutions, up 74 percent in less than a year and a grim record that underscores the strain of the multiyear downturn." Among the people quoted in the article is Walker College banking professor [Dr.](#)



[Harry Davis.](#)

Harry Davis, an economist for the N.C. Bankers Association, was surprised by the growth in the number of troubled banks. However, like Smith, he doesn't anticipate a large number of failures.

"The reason there are so many problem banks right now isn't because they were poorly managed," said Davis, who is also an Appalachian State University banking professor. "It's because the absolute bottom has fallen out of the economy."

Since 2008, there have been 288 reported bank failures nationwide. Only two have occurred in North Carolina. Both were located in Wilmington.

CIS professor joins select group of international fellows

July 16, 2010

[Dr. Albert L. Harris](#), a professor in the Department of Computer Information Systems (CIS) in Walker College, has been selected as a Fellow by the [Association of Information Technology Professionals Education Special Interest Group](#) (AITP-EDSIG). AITP-EDSIG consists of information systems (IS) educators from around the world.

Harris will be formally recognized during an installation ceremony at the Information Systems Education Conference (ISECON) on October 28.

"This recognition is in honor of your sustained, long-term, meaningful and effective support of AITP-EDSIG in its ongoing mission to improve IS education, help IS students, and foster the careers of IS faculty," AITP-EDSIG



President Tomas Janicki wrote in a letter to Harris.

Being named an AITP-EDSIG Fellow is the highest honor that can be bestowed on an AITP-EDSIG member. To be eligible, an AITP-EDSIG member must have a minimum of 10 years of participation in AITP-EDSIG, must have held an AITP-EDSIG leadership role, and must have demonstrated continued involvement in the organization and information systems education. Harris is one of only two new Fellows who will be honored at the 2010 ISECON in October.

Only 13 AITP-EDSIG members [have been honored as an AITP-EDSIG Fellow](#).

Harris served as treasurer of AITP-EDSIG from 1998-2001. He became editor-in-chief of the [Journal of Information Systems Education](#) (JISE) in 2001 and held that position until 2010. JISE is the leading academic journal dealing with IS education. He is currently Editor Emeritus for JISE.

Harris was a member of the AITP-EDSIG Board of Directors from 1998-2010. He is currently serving his second term as a member of the board and secretary for the [International Academy for Information Management](#) (IAIM). He also is on the board of directors and secretary of the governing board of Alpha Iota Mu (AIM), the international academic and professional information systems honor society.

Harris joined the CIS Department in 1989. He was department chair from 1998-2001. He was awarded the College of Business Faculty Award for Excellence in Service in 2006. In 2006, he was a Fulbright Scholar to the University of Évora in Portugal and in 2008-09 was an exchange Professor at the University of Angers in France.

He is a visiting professor at the Vorarlberg University of Applied Sciences in Dornbirn, Austria, each September, and has been a visiting professor to the European Division of the University of Maryland University College, teaching online graduate courses to military personnel stationed in Europe and the Middle East.

Harris is a Certified Information Systems Auditor (CISA), a Certified Computer Professional (CCP), and a Certified Management Consultant (CMC). He has more than 80 refereed publications as book chapters, in journals, and in international and national conference proceedings. He co-edited the book "Managing Global Information Technology: Strategies and Challenge."

He led MBA students on a study abroad to Paris and Angers, France, in 2009 and in 2008 he led undergraduate students on a study abroad to Bangalore, and Delhi, India.

Business Leaders: Message from the Dean includes reminder to "Hire Appalachian"

July 13, 2010



The [latest issue of Walker College of Business Leaders](#) features many new articles on students, faculty and alumni. It also includes a new "Message from the Dean," Dean Randy Edwards. Among his comments -

Although this budget year has improved over last year, we continue to experience residual effects of an unstable economy. Jobs remain scarce, and as our students march toward graduation each year, we call upon you to "hire Appalachian."

Additionally, we face funding challenges, which you can help us overcome. One way to meet financial challenges is through our annual fund - the [Walker College Deans Club](#). I invite you to join and make a difference in the lives of our outstanding students. Funding from the Deans Club is used in areas of greatest need such as scholarships and other support for students and faculty. For more information about joining the Deans Club, see the inside cover of this magazine. You may also contact Director of Development [Rob Hudspeth](#), Advancement Specialist [Gerry Smith](#), or [me](#).

For alumni employers looking to "Hire Appalachian," one great opportunity to do so is [the upcoming Business Career Symposium](#). The symposium is a "a special conference for Walker College of Business juniors, seniors, and MBAs hosted by the College of Business Career Services Center and sponsored by Asbury Automotive Group. The Symposium will provide a dynamic venue for you to connect directly with our students while sharing valuable information about your company's internship and career opportunities." [Registration is now open](#). For more

information on Business Leaders magazine, you can [read the latest issue online](#), or [download it as a PDF](#). Issues can also be [mailed to you by request](#).

Business Blog - Bulletproof Your Business with Patton's Principles

July 13, 2010

Russel Seagle '89 MKT offers advice and philosophy at his blog, [Bulletproof Your Business](#). Seagle operates [Seagle Management Consulting](#), which is located in Cullowhee. Among some of the advice he has shared online are Patton's Principles, a series of one-line bits of wisdom from Dr. Pat Patton, a now retired Walker College professor of marketing who Russell describes as "former Ford dealer, and scourge of the seas."



Seagle [offered more than 60 Patton's Principles spread over several posts](#). Among them -

Put yourself in your employees' shoes to understand them, but sometimes you must let them know that - as with any job - commitments and sacrifices must be made.

When an employee needs discipline, only one person should carry it out.

Being fussed at by two people doesn't double the understanding.

Be sure people understand the chain of command and follow it.

Lead by example. Be a good person doing a good job, and people will WANT to do things for you and emulate you.

You can't have authority if people don't do what you want them to do.

Seek referent power: People just want to be associated with you. They want to follow you.

Never give an order you know cannot be carried out.

Every time you turn around, the unexpected happens. Don't whine. Just deal with it.

Prevent fires, or you'll spend all your time putting them out.

Don't conduct a meeting without a purpose.

Circulate meeting agendas so people can be prepared.

Explain to people why you are meeting and why THEY are there.

Say little. Summarize when needed. Keep the meeting on track. Clarify the unclear.

State conclusions at the end of the meeting. Is everyone on the bus?

"He set the standards by which other bankers in the state were measured"

July 12, 2010

John Forlines, chairman emeritus of Granite Falls-based Bank of Granite who has been described as the "standard-bearer of community banking", [died Tuesday, July 6, at the age of 92](#). He was a regular attendee at each semester's [Harlan Boyles CEO Lecture Series at Appalachian State](#). Walker College banking professor Harry Davis [is one of many statewide officials commenting on his passing](#).

Harry Davis, a banking professor at Appalachian State, says he first met Forlines when the venerable banker was the provost of the N.C. School of Banking at UNC Chapel Hill. "He set the standards by which other bankers in the state were measured," Davis says. "He was just a great guy. He influenced people not only within his organization; but at conventions and meetings, everyone wanted to know what he thought about the topic."

In 2006, Forlines [was a guest on Appalachian Perspective](#), the University television program hosted by Chancellor Kenneth E. Peacock. [You can view a clip online](#).

Two great state tastes that seem to go great together

July 7, 2010



The official Facebook page of N.C. Governor Bev Purdue [features photos of the state's chief executive sampling a new product](#) - Krispy Kreme Doughnuts with Cheerwine-flavored creme filling. Among the people joining her for a public tasting is Brad Wall (far right), executive with Krispy Kreme and member of the Walker College [Business Advisory Council](#).

The *Raleigh News & Observer* reported [on the new taste sensation](#).

The treat is a Krispy Kreme doughnut, filled with Cheerwine-flavored creme and topped with chocolate glaze and sprinkles. Available at up to 1,000 stores in North and South Carolina, the limited run marks the first collaboration between the two companies. ...

Brad Wall, Krispy Kreme's senior vice president of supply chain and off-premise operations, said the doughnut stemmed from frequent consumer requests for the pairing.

"We're always looking for new, unique flavors, and Cheerwine offers that," Wall said.

Could [this Tarheel company be next?](#)

Martha Guy Summer Institute: Finding true love on the Appalachian State campus

July 7, 2010

Leah Farias IB '09 and Evan Collins MGT '09 owe their love to Martha Guy.

The recently engaged couple met as rising high school seniors attending the first [Martha Guy Summer Institute for Future Business Leaders](#). The rest is their history, [according to the Appalachian News Bureau](#).



During the three-week program, they fell in love with campus and chose to enroll at Appalachian as freshmen. And later, like many Appalachian students, they fell in love with each other.

The young couple, now engaged, has started successful careers in Washington, D.C., and they both attribute their strong start to MGSI.

"Without attending MGSI, there was a very big chance I would not have attended Appalachian," said Collins, a medical education specialist at the Association of American Medical Colleges. "It affirmed in my mind that by going to Appalachian and the Walker College of Business I would receive a solid, well-rounded business education that would open up many possibilities in the future."

"I was always interested in international business," said Farias, a financial analyst for SRA International Inc. "After learning more about the major and study abroad programs during MGSI, I knew Appalachian was a perfect fit for me."

The seventh class of Martha Guy attendees comes to campus beginning Sunday, July 11. For three weeks they will engage in classroom activities, team-building exercises and a trip to Wall Street. It is all due to the generosity of Martha Guy, who served for 60 years as president of Avery County Bank. She has funded [75 percent of the cost of the program since its inception](#).



"Miss Guy's generosity in establishing this unique program has allowed us the opportunity to provide life-changing experiences for these high school students," said Walker College of Business Dean Randy Edwards. ...

"I believe programs like these offer a tremendous return on investment for the individual who attends, and the university as well," said Collins, who has already started working on a master of health administration (MSHA) degree at George Mason University.

"Appalachian needs more people like Martha Guy to step up and make a commitment to the university in the manner that she did," he added. "Leah and I hope to be so fortunate that we too can give back in a manner that can make such an impact."

To learn more about how you may positively impact an Appalachian student, [visit www.give.appstate.edu](http://www.give.appstate.edu).

Summer 2010 Business Leaders magazine now online

July 6, 2010

David Towarnicky, a [standout for the Appalachian State baseball team](#) and the top overall business student within Walker College last academic year, is the cover story for the latest issue of Walker College of Business Leaders. His story is just one of many within the 24-page magazine. It includes reports on faculty research, student achievement and a message from Dean Randy Edwards.



You can [read the magazine online](#), or [download it as a PDF](#). Issues can also be [mailed to you by request](#).

Towarnicky, a senior banking and finance major, is studying in Germany this summer and scheduled to graduate in December. As his profile notes,

The academic awards follow the classroom work. Towarnicky is a member of the College Sports Information Directors of America (CoSIDA)/ESPN The Magazine District 3 Academic All-District team. That gives him a chance to be named an Academic All-American.

Closer to home, he was honored by Walker College as the college's top overall student and top banking and finance major. He also earned an academic achievement award from the Wall Street Journal.

Additionally, while being a member of ASU's Chancellor's List, Dean's List, Walker College of Business honors program and Beta Gamma Sigma honor society, Towarnicky was also named the recipient of the Southern Conference's Camp Champs graduate scholarship earlier this spring.

Since the article was written, Towarnicky was awarded a "prestigious NCAA postgraduate scholarship," [according to GoASU.com](#). His is one of 29 men's spring sports student-athletes nationwide to receive the award this year.

CIS Department posts latest newsletter

July 2, 2010

The [Computer Information Systems department](#) has released its July 2010 newsletter. It includes news on faculty, staff and alumni. [You can read it online.](#) [PDF] It also has a brief profile of Bryce Robinson '07 CIS.



I moved to Knoxville, TN in January and currently work in Oak Ridge, TN for the Department of Energy. I am working as a Contract Specialist for their Environmental Acquisitions branch. Currently, I am working on a temporary assignment for the Energy Efficiency and Conservation Block Grant (EECBG) program that was created under the American Recovery and Reinvestment Act (ARRA). I am responsible for 110 grantees, who are cities, towns, or counties. I mostly help administer and counsel these recipients. My office is responsible for over 850 of these type grants, whose awards range between \$250k and \$2 million.

Davis: "This recovery will be different"

July 1, 2010

Walker College banking professor and NC Bankers' Association economist [has released his latest "Business Barometer."](#) It's a column defining current economic trends and his expectations for the future. The headline is, "When is an economic recovery not a recovery?"

An excerpt:



Corporations are sitting on huge amounts of cash because they are not willing to invest in plant and equipment. The level of cash to assets is at the highest level since 1963 when the statistic began.

Businesses of all sizes are concerned about future tax policy and are thus delaying hiring of new workers.

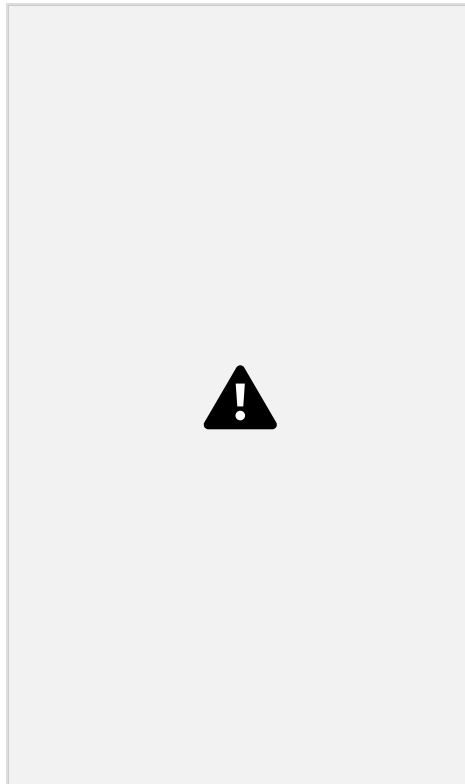
Small businesses cannot get credit due to tighter lending standards which are being forced on banks by the bank regulators.

States are expected to have a total shortfall of about \$150 billion this fiscal year. While Washington will likely help with about \$25 billion, the remaining shortfall means large budget cuts in most states. Public sector workers are now joining private sector workers in the unemployment line.

Study Abroad: Five months in India

June 23, 2010

During the spring semester of 2010, Walker College sophomore Dylan Waller lived in Bangalore, India as an exchange student at Kristu Jayanti College. His experience started a year earlier with a simple email promoting a study abroad program there. He immediately pursued the opportunity, and spent five months living, studying and exploring India. In his own words, Dylan discusses what he learned, what he did and how he was impacted.



The primary impact India had on me was instilling a desire to use my life to serve others. It started with a conversation with a fellow student, who told me about his family's desire to start an orphanage in their home state of Manipur, located in Northeast India. After our discussion I visited an orphanage. I interacted with kids through games and activities, and taught them music. After seeing the impact of a well-run orphanage home, I realized that these homes could serve as a better alternative than adoption. The owners looked after the kids as their own and ensured that they would rise in society by providing them the highest level of education.

Based on that service - and the hospitality I encountered in India - I want to extend it to others. According to Ghandi, "The difference between what we do and what we are capable of doing would suffice to solve most of the world's problems." So I have decided to help my new friend's family achieve its dream in whatever way I can. While I knew I wanted to do some type of international service work after graduating, I had no specific vision until after I came to India.

Walker College APPlause

June 22, 2010

Brantley Price '85 FIN [has been named town manager](#) of West Jefferson. He was hired by the town as finance officer in June 2009 and promoted to interim town manager in May. Prior to that, he worked for 21 years with Catawissa Lumber, starting as an account manager and later serving as plant manager for the final three years the plant operated in West Jefferson before closing in 2008.

Merrifield Patrick LLC [added real estate professional](#) Robby Kirby '82 MGT to its brokerage team as a senior vice president specializing in office and industrial markets. Kirby has more than 25 years of experience in commercial real estate, most recently a vice president for Lincoln Harris.

Beth A. Essey '89 MKT [has joined](#) Henderson Brothers Inc. She will produce and manage strategic accounts while helping refine service processes for the benefits division. Henderson Brothers is one of Western Pennsylvania's largest providers of various types of insurance.

Leslie Atalese '05 MGT [has joined Synaptis](#) to serve as a sales representative. The company describes itself as "a knowledge transfer company that strives to maximize the potential of employees through customized training solutions."

Todd Campbell '87 HIS, a member of the [Board of Directors](#) with the Brantley Risk and Insurance Center, has been named President and Chief Executive Officer of Sagicor Life Insurance Company. He is well-recognized for his entrepreneurial skills. London-based Reactions Magazine for future insurance leaders recognized him as a 'Rising Star' in the insurance industry.

Scott Mendenhall '96 MGT and Kelly Mendenhall are proud to announce the birth of a baby girl, Keegan Avery. She was born on May 6, 2010 in Greensboro.

You can read more Class Notes - and submit your own with photos - [in the Gold Book](#).

Forsyth receives Peacock Accounting Professorship

June 21, 2010

Dr. Timothy Forsyth, chair of the [Department of Accounting](#) in Walker College of Business, has been selected to receive the Kenneth E. Peacock Endowed Accounting Professorship.

"I am very honored and humbled to receive this professorship," Forsyth said. "We have excellent faculty in the Department of Accounting and there are many individuals who are just as deserving."



The two-year professorship provides a salary stipend and operating funds to enhance services and instruction offered to accounting students.

"The impact of globalization on the economy and business is well documented. The accounting profession in the United States will soon adopt international accounting standards that U.S. companies will be required to follow," Forsyth said. "This professorship will provide resources that will enable me to prepare for this new financial reporting model by providing financial support to attend related seminars, workshops or classes that in turn will benefit my teaching and the college's accounting students."

The endowed professorship was established in spring 2009 with private contributions and a match from the UNC System for a total of \$500,000. The professorship is named in honor of the university's current chancellor and former dean of the Walker College of Business. Peacock began his career at Appalachian in 1983 teaching undergraduate and graduate courses in accounting and taxation.

"It is a privilege to be able to award the Kenneth E. Peacock Endowed Professorship to Dr. Forsyth," said Walker College Dean Randy Edwards. "Chancellor Peacock was a dynamic, visionary dean in the Walker College of Business for many years, and he is currently a dynamic, visionary chancellor. The endowed professorship was funded by contributions by many friends of the university and former students of Chancellor Peacock. I very much appreciate their support and am honored to be able to recognize Dr. Forsyth and honor Chancellor Peacock."

"Although Chancellor Peacock hasn't taught for more than 20 years, I continually meet his former students and conferences or departmental and college functions who still talk about what a great teacher he was and how he made them love a very difficult subject," Forsyth said. "To have that kind of reputation after 20 years beyond the classroom is impressive. Receiving this professorship named in Chancellor Peacock's honor challenges me to be better in the classroom and even more diligent in my service to the university."

Forsyth has been a member of the accounting faculty since 1989. He was named chair of the department in 2005. His research interests focus on financial accounting. His work has been published in Journal of Cost Analysis and

Parametrics, Issues In Accounting Education, CPA Journal, Financial Review and other professional journals. He is a member of the American Accounting Association.

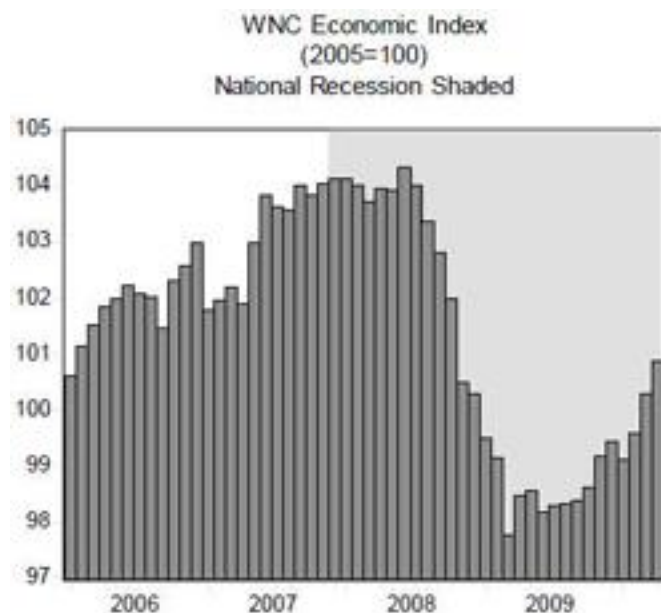
Forsyth earned his Ph.D. from the University of Alabama, an M.B.A. from Southern Mississippi University and a bachelor's degree from South Alabama University.

- [From ASU News Bureau](#)

WNC Index shows another month of incremental improvement in regional economic stats

June 18, 2010

Economic activity within western North Carolina increased again in April, improving by 0.6 percent, according to the Western NC Economic Index. The Index, which tracks 25 counties, has shown improvement in seven of the past eight months. [Full report](#). [PDF]



According to the report, "The increase in April follows

a strong first quarter of 2010, in which the regional economy grew at an annual rate of 3.6 percent. The national economy grew at a 3.0 percent rate during the same period." Yet unemployment still remains high. "The seasonally adjusted unemployment rate within the region's rural counties fell 0.3 points to 11.5 percent in April. In the region's metro areas, unemployment increased 0.1 point in Asheville to 8.9 percent and decreased 0.5 points in Hickory-Morganton-Lenoir to 13.9 percent."

The WNC Index is compiled by [Dr. Todd Cherry](#), economics professor and director of the [Center for Economic Research and Policy Analysis \(CERPA\)](#). He says [the April report shows both improvement and areas of concern](#).

"The regional economy grew 3.6 percent in the first quarter of the year, which is a bit better than the national figure of 3.0 percent during this period; however, this does not mean the region is out of the woods," said Todd Cherry, a co-author of the report and director of the Center for Economic Research and Policy Analysis at Appalachian. "The national economy remains fragile and global conditions provide reasons for concern, but the region has begun to move in the right direction in recent months."

The economic growth is slowly adding new jobs in the region as well, with the largest increase occurring in Alleghany and Yancey counties. "The region's economic growth is beginning to translate to new jobs and lower unemployment,"

Cherry said. "Employment has increased each of the past three months, but there is a very long way to go. We've only regained one of the six jobs we've lost over the past couple of years."

Faculty Research: Young urban professionals' attitudes on balancing work and family in China

June 17, 2010

It's a question all young professionals face - career versus family. How much does one invest in either side, without causing damage to the other? The equation has long been established in the U.S., and is now being pondered by young workers in China. The cultural boundaries are much different, yet desires are the same. So how are the demands being approached?



Walker College management professors Dr. Betty Coffey and Dr. Stella Anderson investigated the question. Along with Shuming Zhao, Yongquang Liu and Jiyuan Zhang with Nanjing University, they authored the study, "Perspectives on workfamily issues in China: the voices of young urban professionals." [It was published in the May 2009 issue of Community, Work & Family.](#) (subscription required)

In describing the study's background, the authors note the unique cultural demands on young Chinese professionals. *Unlike their parents' generation, Chinese under the age of 35 were born during the dynamic development of a growing economy. Young Chinese in urban settings have grown up under the one-child policy, been educated in a stable educational environment and will enter the workforce with employment expectations far different from their parents. Given the extraordinary changes occurring in China, the need to balance work and family responsibilities has begun to receive attention in the management literature. Little attention, however, has been given in the workfamily literature to young urban Chinese professionals expecting to enter managerial positions and representing an important constituent in the industrializing Chinese economy.*

The researchers conducted a focus group with workers from two Chinese companies and administered an open-ended survey to 77 graduate students enrolled in two MBA programs in eastern mainland China. The survey involved a scenario describing a young couple each working full-time. They also have family responsibilities in caring for children and aged parents and grandparents, along with usual household chores and other daily commitments.

The couple must balance their work and family demands "today and ongoing in the future."

Participants were then asked four open-ended questions.

What might the employee do to address this situation?

What could the organization or the employee's manager do to address the situation?

What specific circumstances would make it difficult to address the situation?

What would make it easier to address the situation?

Among the findings, respondents rarely referred to gender roles. As the authors write, "In the majority of responses (90%) no reference was made to gender roles in terms of which spouse would give greater priority to work or family. In the three cases in which respondents invoked gender, respondents were female and referenced the female prioritizing family and the male prioritizing work."

The authors also note the unique challenges facing this generation of young Chinese.

As reflected in one comment: 'Both the husband and the wife have been the single child of their own parents. So, they don't have brothers or sisters to share the responsibilities of caring for seniors'. Similarly, some respondents indicated they will not have family support to help in caring for a young child. Thus, the dual-career couple caring for a child or senior parents would have additional family circumstances that make balancing work and family even more challenging.

In response to the questions - what made achieving balance more difficult, and what would make it easier - the last question overwhelming attracted one response. Simply put, communication.

The most frequently cited circumstance that would make balancing work and family easier involved mutual support and understanding between spouses. As illustrated by words of the respondents, balancing work and family would be made easier with 'communication and understanding between husband and wife' and 'encouragement and help between spouses'.

The exploratory study on work and family balance has practical relevance for individuals, managers, and organizations that want to consider potential family-friendly policies or other strategies to recruit and retain new professionals entering the Chinese workforce.

Is the 'compensation bargain' still working for both employers and employees in NC?

June 15, 2010

Workers' compensation is a required protection available to all workers in North Carolina, but is the system working?

The [Brantley Risk and Insurance Center](#) within Walker College of Business is holding a symposium focusing on worker compensation issues August 1 and 2 at the Embassy Suites Hotel in Winston-Salem. "[North Carolina's Workers' Compensation System Today: Is the 'Compensation Bargain' Still Working for Both Employers and Employees in Our State?](#)," is designed for employers, insurance industry professionals and lawmakers. Registration is \$129 if received by July 10 and \$149 after July 10. [You can register online.](#)



Continuing education credits will be available for insurance industry employees.

"Workers' compensation involves a large amount of money and resources. This conference will look at the current workers comp system to determine if it is working and if there are areas for improvement," said conference organizer [Dr. David C. Marlett](#), chairman of the [Department of Finance, Banking and Insurance in Walker College](#).

The symposium will feature remarks from Robert P. Hartwig, president of the [Insurance Information Institute](#); [N.C. Department of Insurance Commissioner Wayne Goodwin](#); [Mike Plavnicky, CEO of Montgomery Insurance](#); and [N.C. Senator Doug Berger](#).

"The conference will provide a perspective from all the different stakeholders involved in workers' compensation. We will have attorneys who represent both plaintiffs and defendants, economists, regulators, insurers, agents and employers who are self insured," Marlett said.

"The original intent of the workers' compensation system was that employers would cover medical care and lost wages for injured workers, and injured workers who were able would return to work upon recovery. There was no question of fault or claims of negligence," Marlett explained. "This balanced approach was called the 'compensation bargain' and was an efficient, effective system that did not necessitate attorneys or other outside parties, but rather worked simply between employers and employees.

"This symposium seeks to examine the state of the current workers' compensation system in North Carolina, to see if it remains the 'compensation bargain' it was intended to be."

Others speakers are:

Andy Avram - attorney, Cranfill, Sumner & Hartzog

Nicole M. Coomer - economist, Workers Compensation Research Institute

Ray Evans - general manager, North Carolina Rate Bureau

Bruce Hamilton - attorney, Teague Campbell Dennis & Gorham

Jay Norris - president, N.C. Association of Self Insurers and Manager of Claims at Duke Energy

Stuart Powell - vice president, insurance operations at IIANC (Independent Insurance Agents of North Carolina)

George Teague - partner, Nelson Mullins Riley & Scarborough, LLP

Carol A. Telles - senior analyst at Workers Compensation Research Institute

Pamela Young - chair, N.C. Industrial Commission

Surprise graduation gift - free two-week trip to Europe

June 14, 2010

Trevor R. McRorie of Charlotte walked away with more than a diploma following graduation from the Walker College of Business in May. The management major won a two-week trip to Europe from Helen "Frankie" Willis '84 FIN,

president of Trucks Inc., a regional truckload carrier operation in Jackson, Ga. Willis, an Appalachian graduate, was the speaker for the business college's commencement ceremony.



Like others in the audience, McRorie was listening to Willis talk about how international travel improves education when she announced that she was going to give a graduate a two-week trip for two to Europe.

McRorie's name was drawn from the more than 390 graduates. His award includes airfare, a Eurorail train pass, lodging and spending money. "This is how strongly I believe travel can influence your education," she told students when announcing the award.

"I was speechless and didn't know what to say or do," McRorie said when his name was called from the hundreds of graduates in the audience. "I knew there were two students named Trevor graduating that day and didn't get excited until I heard my middle name."

Thanks to the immediacy of text messaging, McRorie was soon getting messages from friends in Charlotte and other cities who had learned of the award from those in the audience.

Later this month, McRorie will travel with a childhood friend to Italy, Austria, Germany, the Netherlands, France and England.

Willis has provided him with tips on things to see and do while he is overseas.

McRorie said he is excited about learning different cultures while on his first trip to Europe and says it's an experience he had always hoped for.

story by ASU News Bureau

Silvia: May economic report released, plus comments on the benefits of college degree

June 11, 2010

John Silvia is chief economist with Wells Fargo, and a member of the [Walker College Business Advisory Council](#).

Yesterday he released his economic report for the month of May, in which [he reports that the federal budget deficit is](#)



[down slightly, both in terms of month and year to date.](#)

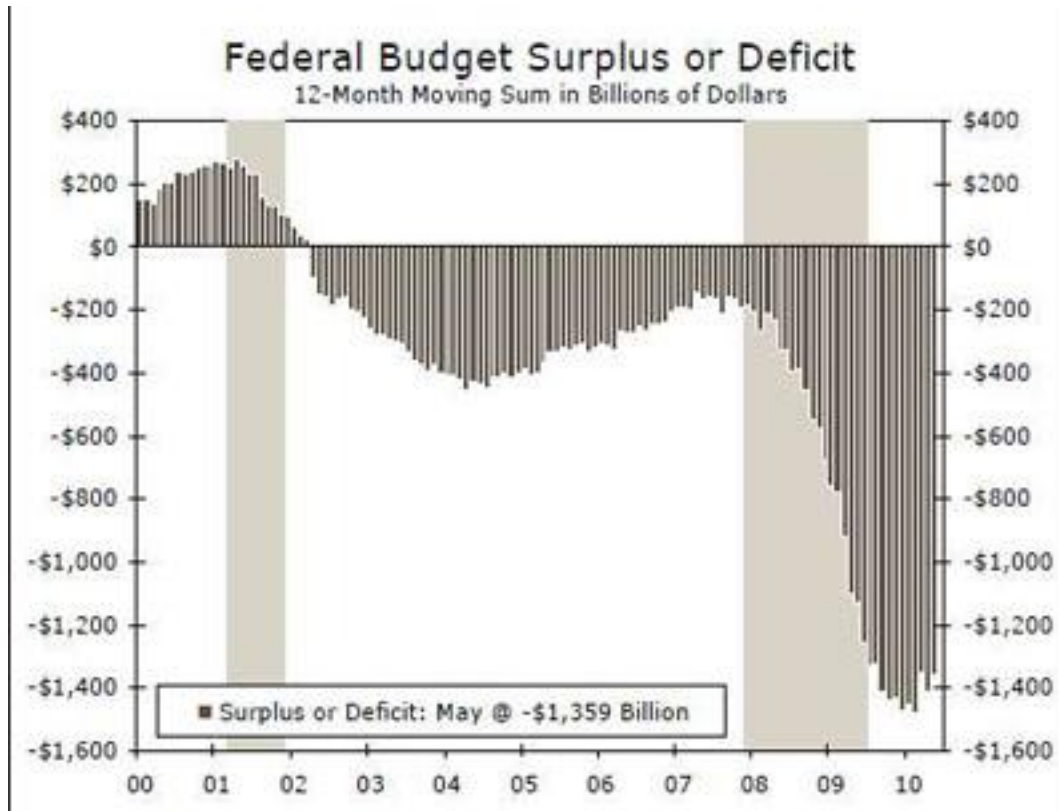
The U.S. budget deficit in May of \$135.9B was \$53.7B smaller than the deficit posted in the same month in 2009. The current run rate reflects a year-end deficit of more than \$1.3T, just below prior year.

Higher Revenues Lift Budget Balance

A smaller-than-expected deficit in May was the result of both higher receipts and lower total spending. Calendar effects pulled usual May outlays into April this year.

In a sign of continuing recovery, the highly cyclical corporate income tax receipts increased in May. Lower individual income tax refunds, likely due to the greater quantity of refunds processed in April, also helped to boost revenue.

[His report also includes four charts](#) [PDF], which show slight increases not only in the deficit reduction, but also in corporate income tax receipts and federal government interest payments.



The same day Silvia's report was released, the Labor Department [reported a drop in initial unemployment claims](#). It included "weaker-than-expected US job creation in May," as the U.S. jobless rate remains well above 9%. Yet for people with a high school degree, the jobless rate stands at 15%, [according to a report at Philly.com](#).

For high school graduates, the rate was 10.9 percent, and for those with some college or an associate degree, the rate was 8.3 percent, the Bureau of Labor Statistics said.

"Increasingly, employees need minds, not just bodies," said John Silvia, chief economist for Wells Fargo, which owns Wachovia Bank. "This has been a major source of economic as well as political unrest as, increasingly, many workers realize their skills do not meet the needs of the workplace."

International internship: A summer spent in India

June 9, 2010



Laura MacMinn is a senior management major currently living in south India. She's there as part of a internship with People's Development Initiatives, during which she will work with lower socioeconomic classes in community development. She's blogging about [her experience at "a whole new world."](#) She's describing her work day, the people she meets, and challenges she faces. [She also has lots of photos.](#) [One recent entry describes her trip to Main Guard Gate](#), which she describes as a nearby bazaar.



This place was something you would see on TV . You enter though a large gate and once you're in - the madness is on. The narrow streets are lined with little businesses. Where there were no buildings there were people selling things off of blankets and carts. Everything you can imagine - bangles, shoes, bags, books, food, sort of like a combo of a really big farmers market and the the boardwalk at the beach.

People were shoulder to shoulder (or waist to shoulder in my case). Now this is still a street, so through rickshaws (autos) and motorcycles (two-wheelers) trying to push through into your mental image. This place is a zoo. I was warned about beggars and I knew I would see them around, but this was the first time that I had to experience the beggars coming up to me. Most all Indians, especially beggars, assume that all white people have money, 'especially if they have money for travel to India.' Compared to them we really do have a lot of money just because the living expenses here are so low. Naturally, I want to help, but it is not good to give people your money - you would never be able to give enough. It is better to help by buying things and supporting the small business people use to support themselves. So walking down the street I see disabled people, sickly elderly, and I've even seen women holding babies that make the sign for food or cup their hands and ask for money in Tamil. You are supposed to ignore them - I'm working on that. I've always been a curious one, so it's hard for me not to analyze them... which will usually lead to eye contact. From there I have to say no and make the international 'no' sign with my hand. It's not too bad to say no at the time - but I can vividly remember them, and can't help but try to imagine the life they have lived. MacMinn will live in the city of [Tiruchchirapalli](#) in Tamil Nadu, India, until mid-August.

CIS students compete at Project Management Book of Knowledge

June 8, 2010



Walker College was represented by two 4-member teams at the Project Management Book of Knowledge (PMBOK) competition held recently at Duquesne University. Coached by [Dr. Carol Pollard](#), associate professor in the CIS Department, the students were enrolled in CIS 3610 (IT Project Management) and were members of the Project Management Club, [advised by Pollard](#).

The Black Team was composed of Mitch Askew, Trevor Bona, Wesley Brunson and Mallory Sweet. Gold Team members were Andrew Black, Kristyn Flinchum, Ryan Morton and Vinny Smith. The Gold Team took fourth place in the team event. Morton placed fourth out of all participants in the Individual Quiz Bowl.

Financial support for the trip was provided by Walker College, [the CIS department](#) and the [Metrolina Chapter of the Project Management Institute](#).

Walker grad takes over Atlanta hospital

June 4, 2010

Leslie "Les" A. Donahue '79 MGT '80 MBA was recently named president and chief executive officer of [Piedmont Hospital](#), a major health care provider in Atlanta, Ga. The move is effective July 12, [according to a press release](#).



Donahue has served as president and CEO of St. Thomas Hospital in Nashville, Tenn., since 2006. Previously, from 1995 to 2006 with Sentara Healthcare (Norfolk, Va.), Donahue served as CEO of two system hospitals and concurrently as a corporate vice president for Sentara. ...

Most recently, at St. Thomas Hospital, Donahue has overseen a nationally recognized cardiac program; designation as one of the nation's 100 Top Hospitals; numerous HealthGrades awards; significant improvements in financial performance, patient satisfaction and safety practices, as well as physician and employee satisfaction; and successful implementation of Lean process improvement methodologies. St. Thomas Hospital, a member of St. Thomas Health Services, is a 541-bed tertiary and specialty referral hospital with 2,000 employees, a 750-member medical staff and net revenues of over \$425 million.

Donahue is the latest Walker grad to become the new leader of a health-care facility. Dr. Craig Bowen James '80 MGT started work this week as president and CEO of The Highlands-Cashiers Hospital and Fidelia Eckerd Living Center, located in Highlands, NC. Moody Chisholm Jr. '82 MGT became president and CEO of St. Vincent's HealthCare in Jacksonville, Fla. in April. Late last year William Haugh '04 MGT began work as CEO at Logan Memorial Hospital in Russellville, Ken.

A true cookie cutter plan finds success

June 3, 2010

Appalachian Today [has posted a profile of Walker College student Eric Lippert](#). While pursuing a double major in entrepreneurship and marketing, he also chased a sweet sugar rush. He bought his own business and is working to



expand it. The product? Gourmet cookies.

Clients of his mail order business include Merrill Lynch and Rising Suns Pools, along with 60 to 70 additional corporate accounts. A Sweet Reminder offers a variety of cookies: chocolate chip, maple walnut, orange cranberry, white chocolate chip macadamia, and other flavors that can be purchased through Lippert's website.

Lippert noted that while getting his business started in Boone, he received a lot of help from The Center for Entrepreneurship in the Walker College of Business and his professors. Dr. Tom Will, who teaches Introduction to Entrepreneurship, suggested Lippert pitch the idea for his business and write an executive summary. "He helped me follow through with my idea, and advised me the whole way," he said.

[Read the whole thing](#). Lippert is just one of many [success stories nurtured via the Center for Entrepreneurship](#).

The adventures of Holland Fellows in China

June 2, 2010



This year's class of [Holland Fellows](#) is ending its time in China. They have been there for two weeks. P.A. Rowe is among the group. A rising senior and president of the SGA, he blogged about their time in the Far East [at his blog, A Chinese Adventure](#).

Here's what they were doing last week, [when they bumped into a fellow Mountaineer](#).

Our first day in Qingdao we visited began with a company visit to a joint venture between Coca-Cola and Cofco. It was surprising when we entered the facility to see an American as our host. I soon found out that she was a fairly recent Appalachian graduate who had been working in China for about eight months. We were able to tour and learn about the facilities along with her time spent in China. This was great for being able gain perspective about working abroad in a truly global sense.

After we finished touring, we went and shared lunch in the company cafeteria on site. It was a nice meal and after it was done we departed for our next stop. Our next visit was a hilltop in the city that overlooked a portion of the shoreline and the surrounding area. It provided a perspective about how large of a city Qingdao is exactly.

Rowe has also [mentioned what the Holland Fellows experiences means to himself and the group](#).

The depth of the relationships that we now share between all the Fudan students and partners, along with our fellow ASU Holland Fellows, was evident throughout. Witnessing hearing what was said, it was hard to imagine many other programs that can build cross-cultural relationships that have the richness of what we share. It really is a feeling that is hard to put into words, but we are all thankful to share it. Being able to travel to each others' countries, host our partners, learn about one another, share new experiences, and collaborate on an in depth research project together, allowed us to fulfill the motto of the program by becoming "friends forever" (it is corny we know, but once you experience the program nothing is more true).

Many of the Fellows will return to China to begin internships there. [Rowe recently mentioned what he will be doing.](#) *Today we began our activities by doing a company visit at China.org.cn The company is a government partially sponsored news website that specializes in sharing Chinese news in foreign languages. After we finish in Hong Kong in early June, I will return to Beijing with one other Holland Fellow to intern at the website. After our visit, I am extremely excited about being able to have this opportunity later in summer for two months. It was a very impressive visit, the company has a very nice headquarters and operates with many young and eager staff members.*

In remembrance: Professor Emeritus Dr. George E. Lyne, Jr.

June 1, 2010

Dr. George Edward Lyne, Jr., Professor Emeritus, age 83, of Fox Cove Road, Boone, the Foscoe community, died



Tuesday afternoon, May 25, 2010 at home. [From his obituary.](#)

He obtained his PhD from UNC-Chapel Hill in 1973, after which he joined the management department of Walker College of Business at Appalachian State University. He taught graduate and undergraduate courses in organizational behavior, organization theory, strategic management and other subjects.

During his career he was selected as an 'Outstanding Educator of America'. He was named director of the Center for Management Development which offers training for personnel in business organizations. He was instrumental in developing training for members of the NC Savings and Loan League, equipment rental managers, public accountants, and others.

He also coordinated implementation of an MBA degree program at Winston-Salem State University. George held a number of administrative positions during his twenty-three years at ASU, including acting chairman of the management department for three years and permanent chairman from 1992 until his retirement in 1996.

Always active in student affairs, he led the process to re-establish a chapter of Beta Gamma Sigma, the national honor society in business and served as president of the chapter. He chaired the University Admissions Committee and was alumnus advisor for the Kappa Alpha fraternity.

A memorial service will be held Saturday, June 5, at 3 p.m. at St. Luke's Episcopal Church in Boone, officiated by the Reverend Cynthia Banks. A reception will follow the service in the Great Hall at St. Luke's. In lieu of flowers, the family suggests memorials to the ASU Walker College of Business Current Scholarship Fund or the Watauga County Hunger and Health Coalition, Post Office Box 1837, Boone, NC 28607.

'Travels with Gannon and Wyatt' released today

June 1, 2010



"Travels with Gannon and Wyatt: Botswana" is the first in a series of childrens' books being released today. The series is written by authors Patti Wheeler and Keith Hemstreet '98 MBA. [According to the book's website](#) -

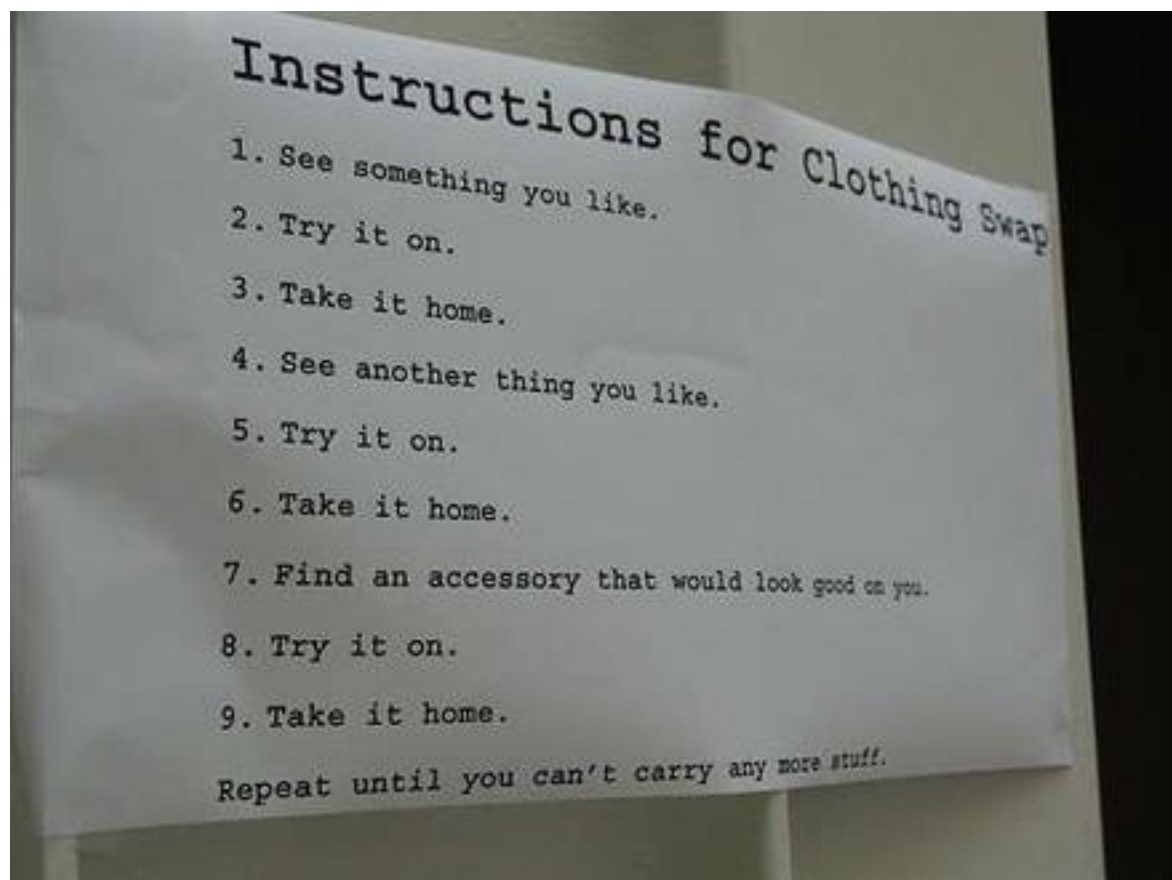
In the tradition of the historic journals kept by explorers such as Lewis and Clark, Dr. David Livingstone, and Captain James Cook, comes the adventure series Travels with Gannon and Wyatt. From Africa to the South Pacific, these twin brothers have traveled to all corners of the globe. The journals, photographs and video compiled on these expeditions provide the foundation for this action-packed, educational series. One thing is certain, wherever Gannon and Wyatt go, adventure is always their companion.

[According to a brief bio](#), Hemstreet "worked as a producer/writer on the television series Playground Earth, an extreme sports variety show broadcast on Fox Sports Net. His writing has been nominated as a finalist for the Pirate's Alley/Faulkner Award, the New Century Writer's Award and the Zoetrope Screenwriting Competition."

Travels with Gannon and Wyatt [has its own page on Facebook](#).

Faculty Research: What motivates people to get rid of some of their stuff

May 28, 2010



"That's all you need in life, a little place for your stuff. That's all your house is: a place to keep your stuff. If you didn't have so much stuff, you wouldn't need a house. You could just walk around all the time." - [Comedian George Carlin](#)

Everybody has stuff. When it comes time to get rid of some stuff, people have a variety of outlets in which to sell them: ebay, yard sales, flea markets, etc. But sometimes people simply give away some of their stuff, either free or occasionally through barter. What motivates these instances of altruism, when something once worth owning is now something to be given away?



That's the question explored by Walker College marketing professor [Pia A. Albinsson](#), who co-authored a research paper entitled, "From trash to treasure and beyond: the meaning of voluntary disposition." It was [published in the November 2009 issue of the *Journal of Consumer Behaviour*](#). You can [read it online](#). [PDF]

Albinsson and her co-researcher, B. Yasanthi Perera of New Mexico State University, interviewed a variety of people living in a "southwestern American university town" who "were of different socioeconomic statuses, and of varying ethnicities and ages." They participated in Clothing Exchange events, which involved "swapping items while socializing." The researchers categorized the individuals by their motivations to donate their items, and listed the nature of the items donated ("Sentimentality/Memories," Economic Value" and "Condition").

With these definitions set, Albinsson and Perera interviewed a group of people prior to their disposition decision. They also interviewed people during the actual giveaway event, then interviewed them afterwards. Among their conclusions:

Our findings indicate that, based on individual characteristics, particular consumers may prefer a specific mode of disposition such as donating to charity, sharing items among friends and family, recycling through internet free-cycle websites, exchanging, or simply ridding. However, our analysis indicates that although individual characteristics influence both disposition decisions and mode of disposition, the community and item characteristics drive most disposition decisions.

People have a desire to give, but they may not act unless given opportunity and items they see as desirable by others. On that latter note, much of the researchers' report details how those interviewed perceived their belongings, and how those perceptions changed. For example -

Leesa, who resisted discarding expensive clothes because of the money and effort expended in purchasing them, exemplified consumers' value related to money. Lucy, an Italian informant, shared "I have no problem ridding my closet of cheap stuff, but getting rid of real quality or designer items even if I never wear them or have grown out of them is a problem" because they were expensive. On a different vein, another informant, Sarah, had trouble discarding books, though she did not think twice about throwing out clothes, because of her respect for books. Leesa

and Sarah also spoke about the difference in individuals' values with the statement "someone's trash is another's treasure."

This is an important point because this philosophy drives the CE (Clothing Exchange) phenomenon where consumers dispose of and acquire others' dispositions through exchange as new products. Cole, discussing his values of responsible consumption and sustainability, noted that he and his wife tried to find outlets that would allow others to benefit from their disposed items.

Several informants noted that CEs resonated with their values of altruism and social responsibility so they viewed these events as opportunities to "do something good." For example, Jessica believed that "by exchanging some of my clothes I am conserving some resources by not buying new".

Silvia: It does seem that the demand is weaker than expected

May 27, 2010

John Silvia is chief economist with Wells Fargo and member of the Walker College [Business Advisory Council](#). He was the subject of an [economic Q&A today with the Mercury News](#).



Q. What's happening in the mortgage market? There's been some positive news, followed by some disappointing reports lately as the first-time homebuyers credit comes to an end.

A. Up to this point there are signs of improvement in the housing market. Home sales are up in many areas of the United States. But I was very discouraged by the Mortgage Bankers Association release (on Wednesday, which showed delinquencies up and mortgage applications down). I fear what may have happened is that the first-time homebuyer credit was fairly effective in getting some action in housing and the mortgage market, but maybe there will be a lot less follow-through than was hoped.

Q So it could be slow going in housing for a while, now that the credit has ended?

A. The job market is improving, and consumer demand is improving. The consumer is getting back to normal, but they're not quite ready to get out there and buy a new home. It does seem that the demand is weaker than expected.

3tailer finds a new niche market

May 26, 2010

The [online business 3tailer](#) has hit upon a booming new market - literally.



Jon West '06 CIS and Chad Ledford '06 MGT started the company in 2005 while students at Appalachian State. The original focus was on the the young, hip and internet savy. Among the items they sold were socks, futon covers and neon clocks. The business has since expanded to target a much different market - baby boomers. And business is good, [according to a profile in today's Charlotte Observer](#).

The company's hottest products these days? Crutches, canes, hospital beds, diabetic socks, and ... autopsy saw blades. Says Jon, 26. "Rather than try to sell cool stuff, we decided that we should sell more boring stuff that people actually need." ...

Unlike GenX-ers and GenY-ers, boomers (born between 1946 and 1964) tend to view the Internet as a practical tool rather than a source of entertainment.

Understanding that distinction has helped 3tailer grow from its initial \$1,000 investment (\$500 apiece) in late 2005 to an expected \$10 million in revenues this year.

At launch, the company sold everything from futon covers to neon clocks to hookahs. These days, with 35 sites selling some 300,000 products, the company has shifted its focus to mostly medical products.

"What we noticed was how a lot of the medical companies are old-fashioned and don't understand the Web," says Jon. "So what we're doing is taking an older industry and putting it online."

To be sure, 3tailer, which sells and buys niche products through a variety of websites that it builds, has often seemed more guided by what's cool than commercial.

West and Ledford have been active with Walker College. They were the keynote speakers at last year's Young Entrepreneurs Symposium and co-sponsored the "Pitch Your Idea in 90 Seconds" contest. West is also [active on twitter](#). He recently noted his suggested inclusion on [a list of "Most Inspiring Quotes Of All Time."](#)

27. Be An Entrepreneur

"Entrepreneurship is living a few years of your life like most people won't, so that you can spend the rest of your life like most people can't." - Unknown

"The critical ingredient is getting off your butt and doing something. It's as simple as that. A lot of people have ideas, but there are few who decide to do something about them now. Not tomorrow. Not next week. But today. The true entrepreneur is a doer, not a dreamer." - Nolan Bushnell, founder of Atari

Thanks to: Jon West of 3tailer.

This year's best paper - An examination of business student narcissism

May 25, 2010

UPDATE: Initially it was reported only that this paper was selected for the best paper proceedings. It has since been announced that this paper will be recognized as the best paper in the Management Education Division.

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For the third consecutive year, research from Appalachian State is being honored as a "best paper" at an upcoming national management meeting.

Walker College professors [Jim Westerman](#), [Jacqui Bergman](#) and [Joe Daly](#), along with Appalachian State psychology professor [Shawn Bergman](#), are co-authors of, "Are business schools creating narcissistic employees? An examination of business student narcissism." The report will be published as a "best paper" at the 2010 Academy of Management Meeting.



Only the top 10 percent of submitted entries are published in the Best Paper Proceedings.

"We are very honored to be considered for inclusion in the Best Paper Proceedings and excited to share our research with an international audience in Montreal," said Westerman.

In their latest research report, the writers sought to investigate "narcissism among undergraduate students and its effects on classroom performance and career expectations. Results indicate that today's students have significantly higher levels of narcissism; business students are more narcissistic than psychology students; and narcissists expect to have more success in terms of finding a job, salary, and promotions."

Here's an excerpt from the report, [which can be downloaded](#). [DOC]

Is the concern about "a generation of hot-house flowers puffed with a disproportionate sense of self-worth" valid (Kelley, 2009)? Perhaps. What may be even more concerning, however, is that business students (our future business leaders) appear to be even more self-absorbed and entitled than Millennial students in other disciplines. Whether narcissists killed Wall Street may be debatable, but, as discussed earlier, the research clearly finds a long list of significant negative outcomes associated with narcissism - many of which directly relate to business, such as white collar crime (Blickle et al., 2006), rapidly depleting common resources (Campbell et al., 2005), and risky decision-making (Campbell et al., 2004). Additionally, more jobs today require employees to be interpersonally skilled and to be team players in order to succeed. These are clearly problem areas for narcissists.

The 2010 Academy of Management Meeting is in Montreal, Canada, August 6-10. The Academy of Management is a leading professional association for scholars dedicated to creating and disseminating knowledge about management and organizations.

Report lists Walker College Economics Department among top 25 percent in country

May 24, 2010



RePEc, short for Research Papers in Economics, [defines itself as](#) "a collaborative effort of hundreds of volunteers in 70 countries to enhance the dissemination of research in economics." Recently, the group listed its top 25 percent US Economics Departments, as of April 2010. Of the 111 universities listed, [Appalachian State was ranked 91st](#). The rankings are "based on data about authors who have registered with the RePEc Author Service, institutions listed on EDIRC, bibliographic data collected by RePEc, citation analysis performed by CitEc and popularity data compiled by LogEc." Other North Carolina-based schools on the list include Duke University (No. 23), UNC Chapel Hill (No. 75), UNC Greensboro (No. 79) and NC State (No. 102).

On other RePEc lists, Appalachian is No. 56. [among top 10 percent Institutions and Economists in the Field of Environmental Economics](#) and is No. 30 [among the top 10 percent Institutions and Economists in the Field of Experimental Economics](#).

Dr. John Whitehead (*photo above, far right*) is chairperson of the Walker College [Department of Economics](#). Whitehead blogs at [Environmental Economics](#). Other economics professors pictured above include, from left, Todd Cherry, Ash Morgan, Mike McKee, Peter Groothuis, Steven Milsaps and David Bruner.

Walker grad defending his title in the octagon

May 21, 2010

UPDATE: Garner [scored a second round victory by stoppage due to strikes](#).

What do you get when you combine a finance degree with a fighting attitude? You get Brandon Garner '03, MMA



champion.

Garner currently holds the Carolina Fight Promotion [135-pound Bantam weight title](#). He has a career [7-1-1 record](#) for Team R.O.C. His next bout is May 22 during the [Carolinas' Summer Fight Series, Fight #1](#) in Wilmington.

While at Appalachian, Garner was a member of the men's soccer team. But he was also active in his first love, mixed martial arts (MMA). After graduation, he continued training. At the time mixed martial arts events were banned in North Carolina (that [was overturned in 2007](#) [PDF]). Garner fought three bouts as an amateur in 2004. His first pro fight was October 1, 2005 [at King of the Cage Canada III](#). It ended with a 2:49 first round tap-out win.

In 2008, he [earned a spot](#) on Spike TV's "Ultimate Fighter 8." It didn't last long, [according to a 2009 profile in the Wilmington Star](#).

Fighting at 150 pounds, his first opponent was a 175-pound fighter who lost 20 pounds to make the weight for the fight.

"That's why I started fighting," he said. "To get exposure I had to fight."

The fight was a see-saw affair, but Garner used an illegal move and the bout was declared a no contest.

The following day, officials from the show ruled that Garner would be sent home because of his antics in the ring.

"I was really disappointed. They never really gave me a reason why," Garner said.

That was in April 2008. Six months later he won his CFP title during a bout in Raleigh. He took it in the first round with a submission choke hold at four minutes.

Outside of the octagon Garner has been a teacher. His students? [The U.S. military](#).

Mixed martial arts combines fighting disciplines such as boxing, muay thai and jiu jitsu. It was popularized in the 1990s by the Ultimate Fighting Championships and Brazilian jiu jitsu legend Royce Gracie.

Garner is so skilled in Gracie's brand of jiu jitsu that he trains the military. ...

Greg Thompson, a co-founder of Team R.O.C., was a trainer at his (garner's) father's gym. Garner works for Thompson, teaching soldiers Modern Army Combatives, which adapts the martial arts to real-life combat situations.

Some of the training is required by the military, other times it's optional. Garner trains soldiers in Fayetteville, in a dojo in a strip mall a block from Fort Bragg. Often, it's done on the base.

Garner [is active on Facebook](#). [Here's an interview promoting him for CFP](#). He's described as one of the organization's "most well-rounded explosive fighters."

"I still have my Chinese notebook, from my freshman year at Appalachian, to remind me how far I have come"

May 19, 2010

Walker College has a commitment to expose its students to international study opportunities. And sometimes, those opportunities lead to jobs far, far from home. Brian White '09 INTL is one such graduate, [who found a job in China](#). *Brian White loves talking about his job. But even more than that, he loves talking at his job. An American living in*



China, he knows the local lingo.

"The most rewarding part of my job is using Mandarin as a communication tool in my daily life," said White, who works in Shanghai as a liason between the UNC System and Fudan University. He represents the 16 UNC public universities, including Appalachian, and facilitates faculty and research exchanges between US and Chinese schools.

"Each day I am able to communicate with my colleagues using Chinese, whether we are talking about exchange programs we are working on or communicating through email, it definitely feels good to know that I have adapted.

"I still have my Chinese notebook, from my freshman year at Appalachian, to remind me how far I have come," he said.

White has always had an interest in the Chinese language and Chinese culture. They led him to take advantage of the international programs offered by the Walker College of Business, including the Holland Fellows Program. A member of the 2008 class, White discovered firsthand the several internship opportunities in China.

Read [the rest of his story](#). His is one of four [featured at the International webpage](#) on the Walker College site.

"Baseball and the things I've done at Appalachian (have) built me a platform"

May 14, 2010

Walker College student and Appalachian State baseball player David Towarnicky continues attracting votes in the online competition for the Lowe's Senior CLASS Award. As of today, Friday, he was in second place by a few [tenths of a percentage point](#).

A few weeks ago Towarnicky was given a more significant honor. He was recognized as the top student in Walker College for the 2009-10 academic year (*photo, right, with Walker College Dean Randy Edwards*). The finance and banking double major owns a 4.0 GPA, and is expected to graduate in December. He's already planning his life as an



alumnus, [according to a profile today in the Watauga Democrat](#).

Yet Towarnicky, once the Mountaineers' baseball season ends, will be trying to make money not just for him, but also for others who may not have the opportunities that entrepreneurs do in America. Instead, Towarnicky wants to go overseas and try to raise capital for potential business owners in third-world countries.

The process is called microfinancing. It involves providing capital for potential entrepreneurs who want to start a business in a developing country, but may not have the start-up capital to make that happen.

Towarnicky would be somebody who could help get them that capital.

"With kind of the position I'm in, I feel I can affect change affect the world for the better, Towarnicky said. "I feel that baseball and the things I've done at Appalachian has kind of built me a platform for that. I have access to some resources that I've done and with the resume I've built up, I can go out there and affect change. That's really what I want to do with my life. I want to wake up and be excited and passionate about what I'm doing. Whether it's running a surf shop on a beach somewhere, or in microfinance, I want to be happy. If I can affect change in a positive manner, that's even better."

Towarnicky admits that, when in high school, his final two college choices came down to Appalachian State and Harvard. Why chose mountains over the ivy? Simple. Baseball.

"I was really close to going to Harvard," Towarnicky said. "I had it down to Harvard and Appalachian State. I made an official visit (to Harvard) and just really loved the university. Then a couple of weeks before I was going to sign with them, the coaches quit calling me. I called the athletic department and they told me that the coaches had retired. So, I

was kind of stuck out high and dry, but I love it at Appalachian. It's been a great experience for me and I wouldn't change it, looking back on it."

Towarnicky and the rest of the Appalachian baseball team will play the [final home games of the season this weekend against College of Charleston](#).

"Failures are what made me who I am today"

May 13, 2010



The Walker College Class of 2010 heard about failure and success Saturday, as speaker Helen "Frankie" Willis '84 FINshared her career perspective during commencement ceremonies. Willis, part-owner of [Georgia-based Trucks, Inc.](#) and active in many community organizations, spoke before more than 400 graduates received degrees. She was introduced by Walker College finance professor Dr. Harry Davis (pictured with Willis above). Willis credited Davis with being a major motivator in her business success. [The News Bureau reports some of Willis' comments](#).



"I have been asked to talk about my life successes, but I'd rather talk about my failures. Failures are what made me who I am today," Willis said.

Willis went into banking after graduation, but after six years she became unemployed as the economy turned and mergers occurred. She had read the book "Wishcraft: How to Get What You Really Want" by Barbara Sher, which urges readers to list the 10 most important goals in their life.

"The book completely reprogrammed my mind about how I think about goals and how to get them," she said. "I was unemployed and broke, but had a vision to where I wanted to go," Willis said. That list included international travel, being financially secure and owning her own company.

She relocated to Georgia in 1990 and, with a business partner, purchased a 50 percent interest in Trucks Inc. at age 27. Today, the company operates more than 300 trucks and 1,400 trailers, and employs more than 400 individuals with five terminals in Georgia and Florida.

"As you graduate, you will be facing some tough competition," Willis said. "If you have a vision about where you want to go, and you're working toward that, eventually you will get there."

Era of moonshine and racing comes with a Mountaineer soundtrack

May 12, 2010

Jeff Tillman '87 MGT has gone Hollywood. Or, more specifically, he's made baby steps in that direction.



The professional political marketer has become a professional songwriter. He has original work featured in [the independent movie, "Red Dirt Riding."](#) Filmed primarily in Randolph County, [the movie is based on a true story set](#) in "the time of moonshine as three of stock car racing's earliest heroes come of age to find escape from life's challenges on the track."

The movie [is premiering at North Wilkesboro Speedway this Saturday, May 15.](#) Tillman has two songs on the soundtrack, including "Carrie James." It's an opportunity to explore new challenges, [according to a recent profile of Tillman by the Courier-Tribune in Asheboro.](#)

Tillman said he has connected recently via Facebook with folks from his days at Trinity High School, former classmates who had found out about his music in the movie and were struggling to recall his musical efforts from days gone by.

They could not remember Tillman as a high school musician because he was not one. He took piano lessons for a while in his youth (his mom's idea) and when he was about 16 a buddy showed him a few chords on the guitar. Over the years, he played in a band that performed gigs in a small Greensboro pub, but that was a decade ago.

He characterizes his guitar-playing as average. If a good guitar player is likened to a painter, Tillman said, he's working in crayon.

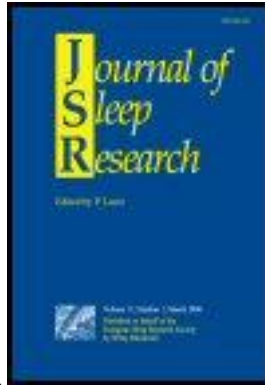
He has always been good with words, but it was only after he met his future wife in 1990 that his songwriting talent surfaced. Suddenly, his head was filled with lyrics — songs for his true love.

When not writing songs, Tillman is [grooming Republican candidates for political races within North Carolina.](#)

Faculty Research: The power of sleep in social interactions

May 11, 2010

Famous cartoonist Bill Watterson, the genius behind *Calvin & Hobbs*, once inked [his protagonist to remark](#), "I know the world isn't fair, but why isn't it ever unfair in my favor?"



Simple. Maybe because he doesn't get enough sleep.

That's a conclusion suggested from research by Walker College economics professor [Dr. David Dickinson](#) and Loughborough University professor [Clare Anderson](#). Their report, entitled "Bargaining and trust: the effects of 36-h total sleep deprivation on socially interactive decisions," has been [published by the Journal of Sleep Research](#). The researchers used 32 young people, split evenly by gender, to review how individuals react in a social context when lacking a night's sleep. Half of the group was made to stay awake for more than one 24-hour period, then participate in a gaming exercise. The other participants were a control, playing the same game before and after a traditional night's rest.

The game involved groups of four players who were anonymously matched as partners. The game involved real financial incentives, with the reward amounts dependent upon decisions made by both by an individual player and their anonymous partner. Researchers found that participants who had not slept the night before tended to "interact more aggressively." They believed their anonymous partner was not working in their interest.

There was no trust. [The full report is available online](#). From the Discussion portion -

Our results suggest that individuals' social preferences are more concerned with avoiding betrayal of different sorts following TSD (Total Sleep Deprivation), even by anonymous counterparts. In both simple bargaining and trust experiments, significant behavioural effects are found on only one side of the interaction, but in both environments the result is consistent with an increased defensiveness following TSD.

If trust is an important component of a well-functioning modern society, then reduction of trust in an increasingly sleep-deprived society holds significant implications. Indeed, many important institutions function on a certain level of trust (e.g. banks for solvency, informal credit markets, marriage).

Clearly, the full cost of TSD effects on the quality of social interactions is beyond the scope of this study, but our results are suggestive of behaviours that have been unexamined in a TSD context. They indicate that mistrust and defensiveness may become more prevalent as our social preference decisions become more controlled by the emotional part of the brain that has heightened awareness of possible exploitation when under TSD.

The authors note "these experiments are a first step towards a more comprehensive examination of decision-making within a social domain, and are the first indicators that a rational decision may not prevail over more emotional options following one night of sleep loss."

Appalachian State SGA president staying busy in Walker College

May 10, 2010

The *Hickory Daily Record* has a regular feature called "Neighboring Notable," which spotlights a person in the community. Today the subject is P.A. Rowe, [a Walker College student and president of the Student Government](#)

[Association](#). Rowe, who is studying international business finance and banking, discusses his involvement with the [Holland Fellows](#) and the UNC Board of Governors, among other topics.



A cooperative venture between ASU and Fudan University gives Holland Fellows real-world international experience. "We partner up, 12 students from each school, and take on issues vital to international finance and relations," Rowe said.

The Chinese students come to ASU in the spring, and the Americans visit China in the summer. They don't just talk, they work.

Rowe's group is evaluating the state of the media. The students will make a joint presentation of their findings at a major forum in China.

"We had the media divided traditionally between print and electronic," Rowe said, "and we added emerging media. We found we could not separate them. Everything is integrated, and emerging (digital) media is the focus of the future." ...

After the forum presentation, Rowe will work in China as a news intern. ...

One wonders when Rowe rests. He likes the outdoors — he was an Eagle Scout, and "I'm involved in a lot of activities." Seemingly, most of them are all business.

He's also one of ASU's [Walker Fellows](#), a business organization. Rowe has helped with freshman orientation.

He's looking forward to participating this fall in the [Bowden Investment Group](#). It's a class with its own pool of assets.

"We manage around \$78,000 in assets," he said. "That's exciting."

Spring Commencement: Walker College alumna, business owner to address graduates

May 4, 2010



Helen "Frankie" Willis '84 FIN, who became a business owner at age 27 and has since become active in many educational and historical organizations, will be the featured commencement speaker during [Walker College graduation ceremonies this weekend](#).

Willis will address the more than 400 members of the Class of 2010 who will walk the stage at the Holmes Convocation Center Saturday, May 8, at 4:30 p.m. The ceremony [will be broadcast online](#).

Willis earned a bachelor's of science degree in finance from Appalachian in 1984. She then moved to Denver, where she worked in banking for six years. She also completed a master's degree in international management, with a concentration in international finance, from the University of Denver.

In 1990, she relocated to Georgia, found a business partner and purchased a 50 percent interest in [Trucks, Inc., a truckload carrier operation](#) headquartered in Jackson, Ga. She had no experience in the industry, but knew a secret to success.

[From a July 2006 profile in Commercial Carrier Journal online](#) -

Willis' lack of trucking experience may have been a blessing. Without the preconceptions that might hamper veterans, she adopted a philosophy that drivers aren't just workers but rather assets to be protected and cared for. And in Suzanne Jarman, who joined the company in 1994 from a similar financial background, Willis found a colleague who saw things the same way.

"Suzanne had the same philosophy that I had to focus on the driver," Willis says. "If we can keep them stable, issues like turnover take care of themselves."

Today the company has more than 400 workers in five terminals in Georgia and Florida, and includes more than 300 trucks and 1,400 trailers. The company primarily hauls freight primarily in the Georgia, Florida, Alabama, and South Carolina.

But Willis is not just focused on her business. She's been active in several community organizations in Jackson, Ga.

She is founder and chair of Future Achievers, a program which offers "at-opportunity" youth the chance to take part in career and social activities through guest speakers, programs and field trips. The program aims to better prepare them for life by equalizing the playing field with those more fortunate. [Here's one success story](#) [PDF].

She is also a founding member of the [Friends of Indian Springs State Park](#), a group working to improve the facilities, events and visitation of the oldest state park in the nation, located in Jackson. She serves as president and restoration director of the [Butts County Historical Society](#).

Additionally, after completing a \$1 million government-funded restoration project of the county's 1823 hotel/museum, Willis began a private development campaign to save and restore 20 surrounding historic buildings. Called [The Village at Indian Springs](#), the historic district includes shops, galleries, gardens, bike and hiking trails, cafes, campsites and luxury rental cottages

Willis enjoys traveling and has visited 78 countries. She spends her free time on the Gulf Coast of Florida.

Motivational speaker debuts new book

April 30, 2010

Donna Fisher '72 ECON is the author of five books, all centered on professional networking. Her latest is Power Networking Nuggets, which the *Houston Chronicle* describes as "an informational book that highlights the value of creating business partnerships." The newspaper [includes a profile of Fisher today](#).



She began her career after graduating from Appalachian State University with a degree in business in 1972.

Her speaking business took off in 1989. This led to the publication of the books, beginning in 1991.

By 2001, Fisher had written her third book and opened The Percussion Center as president of HiHat Inc. Growing up, Fisher treasured her grandmother's ukulele, her father's guitar, and her own upright bass, hand drums and drum set.

You can find more [details on her career at her website](#).

Walker College alumni honored by Appalachian Alumni Association

April 29, 2010



Richard Sparks '76 MGT '78 MBA and James Reaves '93 FIN were both honored recently by the [Appalachian Alumni Association](#) during its Spring Alumni Awards Banquet.

Sparks, president and CEO of [Appalachian Regional Healthcare System](#), was [awarded the Outstanding Service Award](#). The honor recognizes individuals for their exceptional service to the University. Reaves, senior vice president and manager of BB&T's Life and Financial Planning Department, was [given the Young Alumni Award](#). That honor goes to individuals under the age of 40 for their exceptional service to the University and accomplishments in their career.

[According to the press release](#) -

An invaluable volunteer for the university, Reaves helps secure private donations for student-athlete scholarships by recruiting new members to the Yosef Club, of which he is currently president, and encouraging existing members to increase their giving levels. He has participated on panel discussions in the Walker College of Business, sharing with students information about his career in banking and offering tips for job interviews.

He has established two scholarships at Appalachian: the J.K. Reaves Scholarship that is awarded annually to a non-scholarship football player and the J.K. Reaves Financial Planning Annual Scholarship, the first scholarship established in financial planning.

He has received BB&T's Sterling Award, the highest honor presented to an employee, nine of the past 15 years. Reaves also has been recognized by the Million Dollar Round Table as a life member. ...

Sparks is known for his service to the university. He has served on search committees, been a guest speaker in business classes and has mentored and provided internships to students interested in a health care career. He is chair of the Walker College of [Business Advisory Council](#) and has been a council member since 2001 helping the college strengthen its academic programs. Sparks also has served on the Health, Leisure and Exercise Science Advancement Board since 2004. He is a member of the Health Care Management Program's board of advisors. Sparks also has provided invaluable support in the establishment of Appalachian's new [College of Health Sciences and Allied Professions](#).

Walker College APPlause

April 29, 2010

Dr. Craig Bowen James '80 MGT [has been named](#) president and CEO of The Highlands-Cashiers Hospital and Fidelia Eckerd Living Center. James will [begin at the hospital on June 1](#). He is currently the CEO in charge of two hospitals within the Mountain States Health Alliance Hospital system in Wise, Va. James has previously been employed as the CEO at Person Memorial Hospital of the Duke University Health System in Roxboro and the president and CEO of Tazewell Community Hospital in Tazewell, Va.

Rebecca Shuttlesworth Lewis '98 MKT recently accepted a position at NC Literacy Resources located in Charlotte as President. NC Literacy Resources represents National Geographic School Publishing, Benchmark Education Company, Evan-Moor, and ALEKS in NC.

Brandon Holmes '08 MGT is currently using his business degree in Africa (Democratic Republic of the Congo) where he's a missionary and teaching at the 'Christian Bilingual University of the Congo.' He is teaching Business Management and Micro-Finance.

Jay Carl I. Nichols '74 MGT was recently elected president of the 2010 UtiliSite Council at the Utilities Wireless Collocation Summit 2010. He works at the Duke Energy corporate headquarters in downtown Charlotte.

Michael Reece '78 MKT recently accepted a position at Citizens South Bank located in Salisbury N.C. as the Rowan County Executive.

Andrew Puntch '99 FIN was recently promoted to Assistant Vice President at Peoples Bank.

Christopher Hawn '93 MGT recently accepted a position at Machinex Industries located in Plessisville, Quebec, Canada as Sales Manager for the US market.

Robin Strickland Greene '89 DS (Decision Sciences) recently received the 2009 Governor's Award for Excellence in the category of Innovations for the statewide electronic high school transcript system that resides on the college access web portal, CFNC.org.

Peter Kapetanakis '99 MGT recently accepted a position at BB&T located in Winston-Salem as a Real Estate Evaluator. He recently was employed at NC Dept. of Transportation as a Real Estate Appraiser.

Kyle Keelan '01 ITOM married Sommer Stewart February 27, 2010 in Clearwater, Fla.

Lauren Plemons '04 ITOM and Robert Plemons are proud to announce the birth of a baby girl, Madison Noel. She was born on April 5, 2010 and weighed 5 lb., 8 oz.

Jennifer Dry Walton '99 FIN and Brian Walton are proud to announce the birth of a baby girl, Zoey Alexis. She was born on March 29, 2010 and weighed 6 lb., 2 oz.

You can read more Class Notes - and submit your own with photos - [in the Gold Book](#).

New program offers a real-life view of careers in Risk Management

April 27, 2010

Congratulations. You've been accepted to college. But do you know what you want to do?

Approximately 20 percent of incoming students come with no major selected. Among the 80 percent that do, two out of three will change their minds at least once. Many students don't make a decision until exposed directly to the



potential job market.

With that in mind, the Walker College of Business at Appalachian State has created a new program for potential Risk Management and Insurance (RMI) students. [Called the Building Insurance Talent \(BIT\) program](#), it is designed to encourage minority, undergraduate students to consider [a major and career in RMI](#). It will provide students with a real-life view of available careers in the industry through career shadowing, industry speakers, career fairs and conference and meeting travel.

"The program's primary goal is to establish relationships between students and RMI professors, career counselors, and industry professionals," said Michelle Boisclair, [Brantley Center](#) Associate Director, who coordinates the program. "Our hope is that these students will have a real-life view of the exciting careers available to them in insurance after graduation."

Boisclair has 10 years of mentoring program management experience within the academic and business communities. She has personally developed and implemented four successful mentoring programs prior to the BIT program.

The program is intended to foster a welcoming and supportive environment within the College of Business for 30 freshmen and sophomore students from African American, Asian and Latino families. With the generous support of the IIANC, CIAB's Foundation for Agency Management Excellence and Liberty Mutual Insurance, the BIT program is being piloted over the Spring 2010 and Fall 2010 semesters.

In January, 15 freshman and sophomore students were selected for the program. By March two students made the decision to add the Risk Management and Insurance major. BIT students who don't pursue the RMI major will leave with a better understanding of insurance and the vast opportunities that exist in the industry.

Fifteen additional students will be served by the program in the Fall semester. Current RMI majors are involved in mentoring activities through various events.

Formal campus and industry-based opportunities are provided monthly and include:

Career Fair: Approximately 60 insurance brokers, agents and insurance companies provide information to help students better understand the opportunities available to RMI majors.

Professional Panels: Industry professionals provide an informal view of specific areas of the industry in a question/answer format.

Career Shadowing: Students spend a day shadowing an insurance professional to learn about specific career paths.

Meet the Faculty: Dinner with the RMI faculty and Dean of the College of Business to provide an academic perspective on the major.

Tailgate: BIT students gather with alumni at a tailgate or picnic which provides vast networking opportunities.

Industry Speakers: Formal presentations on areas of interest within our industry.

Conference and Meeting Travel: BIT students join select RMI majors taking advantage of travel to industry conferences and meetings, thanks in large part to the IIANC.

Student participants must have completed 12 or more semester hours at Appalachian, have at least a GPA of 3.0, and a genuine interest in learning more about the insurance and risk management industry.

To learn more about the program, [visit its website](#) or [contact Michelle Boisclair](#) at 828-262-6179.

Walker College APPlause

April 22, 2010

Two alumni were appointed to prominent leadership positions recently.

Moody Chisholm Jr. '82 MGT began work this month as the new president and CEO of St. Vincent's HealthCare in Jacksonville, Fla. St. Vincent's is a member of Ascension Health, America's largest Catholic and largest nonprofit health system.

Before joining St. Vincent's, he was with Universal Health Systems for 24 years. [The Daily Record has a Q&A with Chisholm](#). He is also [active on twitter](#).

Alan Roberts '09 MGT [was recently appointed](#) vice president of brand performance and support for the Hilton Garden Inn brand. Roberts has been a member of the Hilton Garden Inn team since 2004, serving as both senior director and director, brand performance support. He has more than 25 years of hospitality experience, ranging from operations, to multi-unit management and executive level positions.

As vice president, brand performance and sales support for Hilton Garden Inn, Roberts will oversee the Hilton Garden Inn brand's regional brand performance support (BPS) team in operations, sales and marketing support.

CEO Lecture: Krispy Kreme Doughnuts one year later

April 22, 2010

Last spring Krispy Kreme Doughnuts president and CEO James H. "Jim" Morgan headlined the semester's CEO Lecture Series. At roughly the same time as his appearance, there were media reports predicting the inevitable

bankruptcy of his company. For example, [the Wall Street Journal reported](#) -



Krispy Kreme stock, which sold for more than \$44 a share in July 2003, opened at \$1.26 Monday and lost 7 cents by the close of the stock market.

Moody's Investors Services predicts the Winston-Salem-based doughnut maker is one of 15 businesses - including Rite Aid, Blockbuster and Chrysler - that will go bankrupt this year.

That was in March 2009. Since then, [the company's stock rose steadily](#) - it hit a 52-week peak of \$5.15 earlier this month - before dropping to \$4 a share. The company is also reporting [sales on the rise while debt drops](#).

Krispy Kreme Doughnuts is finally beginning to see some payoff from its 2008 turnaround strategy, James Morgan, the company's chairman, president and CEO told investors in the company's fourth quarter earnings call. For the year, debt fell 42 percent, with payments of \$31.4 million, to meet one of its strategic objectives. The company also is seeing results from improving franchisee relations and operations. ...

Krispy Kreme reported company same-sales for the quarter ended Jan. 31 were up 1.1 percent, the fifth consecutive quarterly increase. The rate was slower than in the three preceding quarters, which the company attributed to adverse weather conditions. Domestic franchisee same-store sales were down slightly at 0.4 percent for the quarter. For the year, company-owned same-store sales were up 3.5 percent, with domestic franchisee same-store sales up 0.9 percent.

It would appear Morgan is seeing the fruition of his 4th Key to Living - "Approach any unexpected or undesired ending as an opportunity for a new and exciting beginning."

Appalachian State MBA Class of 2010 video postcards from Brazil, France and China

April 21, 2010

During this Spring semester, students in the Appalachian State MBA program were able to participate in study abroad trips to China, France or Brazil. Each group then created a video presentation focused on their trip, and [uploaded them online](#).

One China report [features a common phrase used domestically](#) - "Welcome to Wal-Mart!"

A report from France starts with "[What the Business Leaders of Tomorrow Need to Know about the Culture of Yesterday](#)."

In Brazil there were dolphins! And piranha! [They ate the latter](#).

Now on bookshelves: Walker College alumna writes of her battle against MS

April 16, 2010



From the [Spring 2002 issue of Appalachian Today](#) comes this photo of Erin Morrow and Tom Fotta, who both carried the torch prior to the Winter Games in Salt Lake City.

About a dozen years ago, Erin Morrow Still '02 MKT was in the midst of her freshman year at Appalachian State when she was diagnosed with multiple sclerosis (MS). This week, she officially became an author with the release of her book, "[Fighting MS: Strength In Numbers](#)."

[According to a press release](#), the book includes "first-person accounts, humorous anecdotes, advice from medical professionals, recipes, fitness tips and other resources to help people facing the challenges of living with MS."

"With Strength in Numbers, I wanted to give people with MS a positive approach to dealing with this terrible disease," said Ms. Still. "I was lucky to find a group of friends, who shared difficult information and helped me find the silver lining. I hope Strength in Numbers will be this friend to others suffering from MS, giving them practical advice and a sense that they are not alone."

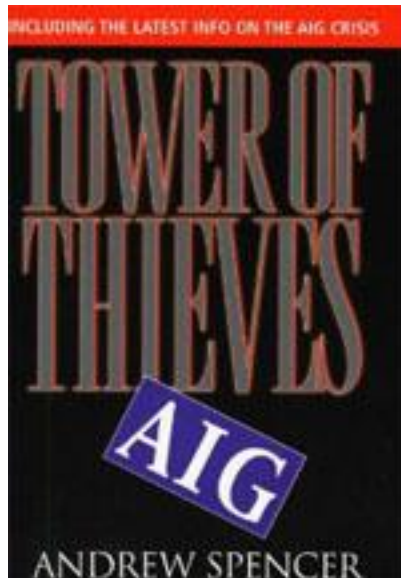
All proceeds from "Fighting MS: Strength in Numbers" will go toward finding a cure for Multiple Sclerosis.

In 2003, Still founded—with the help of the MS Society—a young men's and women's group in middle Tennessee. In 2005, she was awarded the "Betaseron Champion of Courage" grant to write a guide to MS for newly diagnosed people. She currently works for The Geis Group as an Associate Director and enjoys motivational speaking about life with MS.

Walker College professor plays role in AIG's story

April 16, 2010

[Dr. Charles Oswald](#) is an instructor within the Department of Finance, Banking & Insurance in Walker College. He also plays a role in a book released last fall centered on one of the many subplots of the country's economic troubles.



"[Tower of Thieves: Inside AIG's Culture of Corporate Greed](#)," aspires to fulfill the promise of its title. It is described as "a true story of personal greed and downfall, corporate greed fueled with economic and social treachery, shareholder waste and discrimination at AIG, 70 Pine Street in the heart of the financial district." It has since been [nominated for a Pulitzer prize](#).

Oswald, who joined Walker College in 2008, [is featured in the book](#) "as "the man you wanted at your right hand" when "running a war room" in respect to the counsel he provided during the dramatic run-up to events of late 2008."

Walker College AITP student chapter again wins multiple national awards

March 31, 2010



For the fourth consecutive year, the [Association of Information Technology Professionals](#) (AITP) student chapter at the Walker College of Business won multiple awards at the [AITP National Collegiate Conference](#).

More than 600 students, including 12 from Appalachian, competed at the event, held March 25-28 in St. Louis. Among the other 70 schools represented were Purdue, Iowa, Brigham Young, Ole Miss, Texas Tech, and Texas State.

The awards earned by the Walker College chapter include:

Student Papers Competition: First place (and \$200 prize) - Susie Fransen. Her topic - "What Influences Students to Use Linux?"

Student Papers Competition: Third place (and \$50 prize) - Myles McConkey. His topic - "Intrusion Detection Systems, Alert Analysis, and Future Impacts of HIPAA"

AITP National Faculty Advisor of the Year Award: Dr. Scott Hunsinger

Outstanding Student Chapter of the Year: One of only four out of over 250 student chapters selected for this honor

Best Tech / Geek Video Contest: First place (and \$100 Office Depot gift card) - Eric Herman

Best Tech / Geek Video Contest: Fourth place - Andrew Crenshaw

[Here's a complete list of winners.](#) [PDF]

The Appalachian AITP student chapter appreciates the support provided by the Office of Student Research, Walker College of Business, the Computer Information Systems Department, CSIL, and the local community (through a Silent Auction). The trip cost exceeded \$11,000. Grants, funding, and donations from these groups made it possible for students to travel to the conference for a reasonable price.

The economics of calories

March 30, 2010

One of the provisions of the recent health care insurance reform legislation mandates that eating establishments better inform their customers as to exactly what they are eating, at least in terms of calories. [As reported by the New York Times](#), "Every big restaurant chain in the nation will now be required to put calorie information on their menus and drive-through signs... The legislation also requires labels on food items in vending machines, meaning that anybody tempted by a king-size Snickers bar will know up front that it packs 440 calories."



Knowledge is power! But is it really that powerful? A recent podcast by Freakonomics authors Stephen Dubner '84 and Steven D. Levitt discussed, as they put it, "[Is the Obesity Epidemic for Real?](#)"

The federal government says that two of every three adults are overweight. And one third of our children are officially obese. Over the past half-century we've come to consume about 30 percent more calories each. Why? Well, fattening foods are cheap, abundant and, let's face it, delicious.

Now as problems go, this is a strange one. Throughout history, people have struggled to get enough to eat. In many countries they still do, and charities like the Gates Foundation, are spending hundreds of millions of dollars trying to help poor children eat more.

The podcast includes comments from a 280-pound woman, a top White House doctor, and an "overweight but underbelieving" academic. Also, should there be a hamburger tax?

Meet Fudan University

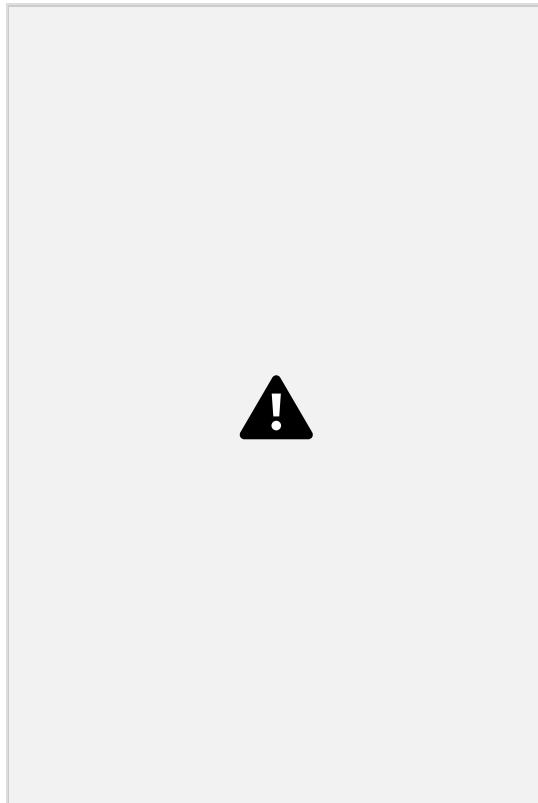
March 29, 2010

For the past several days, Walker College has been playing host to students from [Fudan University](#) as part of [the annual Holland Fellows for Business Study in Asia](#). The program brings a group of Appalachian State business students together with peers from Fudan. Each group spends up to two weeks in the other's country. Here is [a new video Walker College recently received describing Fudan University](#).

CEO Lecture Spring 2010 Luncheon: That's what's wrong with the health care system

March 26, 2010

[Dr. Harry Davis](#), economist with the North Carolina Bankers Association and Walker College banking professor, was the featured luncheon speaker during Thursday's [CEO Lecture Series](#). His 34-minute presentation centered primarily on the current state of the national and state economy, along with his thoughts on the immediate future. In a wide-ranging discussion he touched on social security, population migration, interest rates, energy, and health care. His speech is available in full, along with a brief Q&A session, [for download as an mp3](#). (31.1 MB)



A portion of his remarks on health care economics. (begins at 21:38)

The cost of health care can only go up. It can not possibly go down. The system is designed to see how much money it can spend. It's a "fee for service" system. It's the way it was invented. It's the way we've tweaked it. Until we actually deal with those three words - "fee for service" - we're not going to get anywhere in terms of controlling the cost of health care.

So I'm not endorsing or criticizing the plan that just passed. I'm just saying those three words. We've somehow got to deal with "fee for service" or we're not going to get anywhere. ...

Two years ago, health care costs were 15 percent of the economy. It's almost 17 two years later. It's growing very, very rapidly. Four out of every five dollars spent is third party. Which means that the person paying the bill didn't get the service.

When you get your service you don't care what it costs, cause you're not paying the bill. The insurance company is paying the bill. You get charged for your policy. The only people who really care, of course, are small business people. They're really getting crushed with health care costs.

But for the most part we don't really care. We don't care if we have hip replacement what it costs. What difference does it make? It's covered. That's what's wrong with the system.

Davis' discussion included a power-point presentation with various economic statistics. [You can download it here.](#) (138 KB)

The luncheon also included comments from Appalachian State Chancellor [Dr. Kenneth E. Peacock](#) and Walker College [Dean Dr. Randy Edwards](#). Peacock offered an update on campus news, including the budget. Edwards spoke of the impact of one CEO Lecture on a student and the recent success of the Young Entrepreneurship Summit, among other subjects. [Both are available as mp3 files to download.](#)

Walker student honored with Student Employee of the Year award

March 18, 2010

Congratulations to Walker College [Honors student](#) Devin Austin Lattin, recipient of the University's [Office of Student Employment](#) Student Employee of the Year Scholarship.



Lattin was hired by the Food Court as a student Food Service Associate in 2008. Within three weeks he was promoted to Student Manager. His excellent customer service, attention to detail and initiative were key contributors to his selection. He is able to balance working 30-40 hours a week, attending a 15-hour class schedule, and staying busy as an entrepreneur! Since 2007, Devin has created and sold homemade soaps. As if that isn't enough, while balancing all of these responsibilities, he is able to maintain a 4.0 GPA.

Spring CEO Lecture: Corning Cables Systems' Kinlin to speak March 25

March 18, 2010

Clark Kinlin, president and chief executive officer of Corning Cable Systems in Hickory, will be the speaker at the Harlan E. Boyles Distinguished CEO Lecture March 25 at Appalachian State University.

The event, sponsored by Appalachian's Walker College of Business, begins at 2 p.m. in Farthing Auditorium. A reception will follow at 3:15 p.m. at the Broyhill Inn and Conference Center. The lecture and reception are open to the public. For more information, call 828-262-2057.

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



Kinlin was appointed president and CEO of Corning Cable Systems in April 2008. He is responsible for worldwide production, development and sales of optical fiber cable, hardware and equipment, as well as select copper products, including the broadband coaxial interconnect systems of Corning Gilbert.

Kinlin joined Corning in 1981, working in the Specialty Materials' Sales and Marketing organization. He subsequently led several projects in strategic planning focused on Corning's expanding interests in Japan and Asia. From 1985 to 1995, Kinlin led the commercial entry of the telecommunications business into Japan and China. In 2000, Kinlin was named president of Corning International Corporation and was responsible for directing the company's global export activities. His international experience led to his appointment as general manager for China in 2003.

Kinlin is a director of the National Bureau of Asian Research and is on the board of the Catawba County United Way. He earned a bachelor's degree from Kenyon College and an MBA from Harvard University. Corning Cable Systems is a leading manufacturer of fiber optic communications system solutions for voice, data and video network applications worldwide. Corning develops and manufactures fiber optic cable, fiber optic and copper cable hardware and equipment including frames, cabinets, terminals, network interface devices, splice and test equipment, cable assemblies and fiber optic and copper connectors. The company provides network services worldwide.

Finding new challenges in a slow economy

March 11, 2010

Dale Tweedy '89 knows risk. Or, maybe better defined, he knows opportunity. He recently found a new one for himself, while he continues offering others to Appalachian State students.

Tweedy is the namesake of the Center for Entrepreneurship's [Dale Tweedy Mentoring Program](#). It provides one-on-one partnerships between successful business people and students in an effort to broaden students'



opportunities for entrepreneurial success.

Applications are now being accepted for the 2010-2011 program year. Ten students will be selected for the program. The deadline to apply is Friday, March 26. For more information [contact Julia Rowland](#), assistant director of the Center for Entrepreneurship.

Now on to Tweedy's latest venture. In 2004, Tweedy and partner Jeff Wakeman formed [CentDev Properties](#), a commercial property development and investment firm they formed in 2002. Last year, as the economy began to sour and the real estate market softened, the company saw two major tenants vacate an office building in Cornelius.

As *The Mecklenburg Times* reports, [Tweedy and Wakeman saw an opportunity](#).

Dividing the vacated space into about 10 smaller offices, they established the [Cornelius Business Factory](#), which focuses on helping established companies looking to expand.

Tweedy said the venture differs from a typical business incubator that assists start-ups.

"This is a business-acceleration program," Tweedy said. "We want companies that are adding employees, locations and handling fast growth curves."

The program includes hour-long monthly sessions on strategies, peer reviews, workshops and events featuring guest speakers. ...

Bio-Dry is one of two tenants in the Cornelius Business Factory. The company makes a waterless concrete and asphalt cleaning product. Jon Michel started the company in 2002, and for years operated it out of his Huntersville home.

With sales creeping up to the \$1 million-a-year range, he thought he needed a change so his company could grow.

"I had to get into a more professional environment," Michel said.

He moved his operations to the Cornelius Business Factory about a month ago, in part, he said, to find new and innovative ways to promote his business.

Davis: The next shoe to fall in NC, and the future of free banking

March 10, 2010

Two comments of note this week from Walker College banking professor Dr. Harry Davis.

The first came Tuesday at the N.C. Bankers Association's annual Bank Directors Assembly, held in Greensboro. [The Charlotte Business Journal live-blogged the event.](#) Gov. Bev Perdue opened her comments with this remark -



Gov. Perdue is finally here. Said she was pulling for Appalachian State last night (more basketball). "Everybody I pull for loses," she says.

She was referring to the previous night's Southern Conference tournament title game, [which Appalachian State lost to Wofford.](#)

Later, on a more serious - and somber - topic, Davis spoke of his immediate economic expectations in North Carolina.

12:05: Davis says it will take at least five years to recover jobs lost from the recession, maybe even seven years. He says 40% of all unemployed workers have been out of work for at least six months. And he says even though job losses are slowing, employers aren't hiring. Davis says we're not doing a good job of putting stimulus dollars to work. He talks about a plan to use stimulus money to hire temporary workers in Charlotte. "We're gonna hire people for six months and then fire them -- sounds like a good plan," he deadpans. He's not painting a pretty picture.

12:15: Some sobering thoughts from Harry Davis. He says the state budget cuts will be the "next shoe to drop" on the economy. Predicts the economy will grow at about 3% this year. But that won't be enough to spur job growth.

Regarding Davis' second comment of the week. Today Bank of America announced a series of changes to its debit card contract with customers. This is an attempt to conform to new federal regulations being enacted in August. [The Philadelphia Business Journal has details.](#)

However, some experts question if the new rules will eventually force banks to eliminate free checking accounts. Overdraft fees subsidize many of the free services banks offer basic account holders.

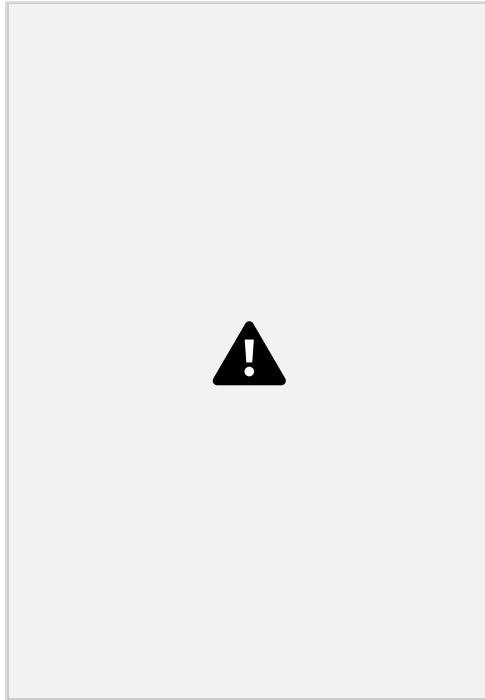
"Free checking will be gone in a couple of years," says Harry Davis, banking professor at Appalachian State University.

YES 2010: Student Entrepreneur of the Year

March 3, 2010

Ryan M. Klinger of Troutman, a senior industrial design major at Appalachian State, has received the 2010 Student Entrepreneur of the Year Award.

The \$2,500 scholarship award is presented annually by the [Center for Entrepreneurship](#), housed within Walker College, to recognize exceptional entrepreneurial achievement by a student. It was presented during the [2010 Young Entrepreneurs Symposium](#), which was sponsored by Backyard Burgers.



Klinger was selected by a panel of judges for his outstanding entrepreneurial achievement in technology, design and business endeavors. "His accomplishments border on the impossible," said one of his nominators.

Klinger's entrepreneurial endeavors began at age 9 when he collected and sold baseball cards. At 16, he became a licensed wholesale car audio system distributor and created system packages that he installed at competitive prices. Klinger continued his professional entrepreneurial journey when he and two friends entered the "Juicy Ideas" creativity competition sponsored by Google and AdvantageWest. The competition was a nation-wide initiative to encourage entrepreneurship and communicate a message of environmental responsibility. Klinger's team's entry, a bicycle built out of recycled water bottles, won first place in both the regional and national competitions. The team was recognized in Asheville, Chicago and at Google's headquarters in California.

In addition to providing publicity for the team's winning entry, the contest enabled the students to showcase their work at the 2009 Innoventure Conference in Greenville, S.C. At that conference, they made many connections, including forming a partnership with Milliken & Company, which is now using a new plastic product that will ultimately be used to build the commuter bikes Klinger and his team are currently prototyping.

Klinger also found the time to become a luthier, won second place in the annual chair design competition sponsored by Appalachian's Department of Technology, and most recently came in second place in an international design

competition called Greener Gadgets. He received this award in New York City the day after receiving the Student Entrepreneur of the Year award.

Pam Lewis, senior vice president of entrepreneurial development at AdvantageWest, who was the founder and creator of the "Juicy Ideas" competition, said "Since first meeting Ryan, upon presenting him with the regional first-place award for 'Juicy Ideas,' I have watched the transformation of a bright young industrial design student into an entrepreneur and more importantly a leader. I am a big fan of Ryan's and look forward to seeing where his innovative ideas take him; his future is bright. He is the ideal recipient of the 2010 Appalachian State University Student Entrepreneur of the Year."

The other student nominees for the award are:

Ryan Barringer, a senior theatre and arts major (design and technology track)

Eric Lippert, a junior marketing/entrepreneurship double major

Nicholas Seligman, a junior philosophy major

Kelly Penick, a junior hospitality and tourism management major

Kelly McReil, a senior interdisciplinary studies major

Thomas Brigman, a junior political science major

Michael Roper, a senior music industry studies major

For more information about the award or the Center for Entrepreneurship, contact [Julia Rowland](#) at 262-8325, or [Bryan Toney](#) at 262-6196.

YES 2010: A blogger's perspective

February 26, 2010



Keynote speakers Jon West and Chad Ledford, founders of the online retail company 3tailer LLC, speak at the Young Entrepreneurs Symposium. [More photos can be found on the Walker College Facebook album.](#)

More than 400 people attended the 2010 Young Entrepreneurs Symposium (YES), held Wednesday afternoon at Broyhill Inn. The event was sponsored by Backyard Burgers, and organized by the [Center for Entrepreneurship](#) within Walker College.

Sarah Pinnix, founder and editor of [The High Country Mom Squad](#), was in attendance as a panelist. [She posted a report.](#)

Earlier this week, *The Appalachian* campus newspaper previewed the event. [It included this advice as to why today could be a great day to start a business.](#)

"In regards to the economy, now can be a great time to start a business," Director of Appalachian's Center for Entrepreneurship Bryan Toney said.

"Companies like CNN, MTV and Microsoft were all started during tough economic times."

The inaugural High Country Family Business Forum features writer, entrepreneur Ann Dugan

February 19, 2010

Ann Dugan, founder of the Institute for Entrepreneurial Excellence, will be the featured speaker at the first High Country Family Business Forum, set for March 10 at Chetola Resort in Blowing Rock. Dugan is an accomplished author, lecturer and business consultant with more than 20 years of experience researching, developing and writing in the areas of family business, strategic planning, development of the franchise system, and dynamics of the



entrepreneurial firm.

The forum is being organized by Walker College and the [Boone Area Chamber of Commerce](#). It runs from 8 - 11 a.m., with continental breakfast in the Evergreen Room of Chetola. The cost is \$50 per business. [RSVP to Dr. Dan Meyer by March 3.](#)

Dugan's presentation is entitled, "Strategic Planning: One Size Does Not Fit All." It will introduce Strategic Planning as a tool to help a family business chart its course for the future. Many strategic planning programs get bogged down in a "one size fits all" approach. Yet family businesses comes in all shapes and sizes and must deploy parallel- family and business- planning processes to be successful. Family businesses are complex organizations and require

interconnected planning techniques. This program offers a hands-on entrepreneurial approach to the planning needs of the first generation firm as well as the multi-generational conglomerate. Dugan is frequent contributor to articles published in *Fortune*, *Inc*, *New York Times*, *Entrepreneur*, *Wall Street Journal*, *Washington Post*, *Pittsburgh Post-Gazette* and the *Business Times*. She is also the editor and co-author of the national best seller, *Franchising 101*, and the recently released, *A Woman's Place... The Crucial Roles of Women in Family Business*.

The recession in western NC: Deeper than the rest of the state

February 17, 2010

The February issue of [Business North Carolina](#) projects how an economic recovery will manifest itself across the state. Focusing on a regional level, the magazine asks various economists to forecast how "each of the five regions will fare." [Economics professor Dr. Todd Cherry](#), director of the [Center for Economic Research & Policy Analysis](#) within Walker College, [elaborates on the western region in a lengthy Q&A](#). A portion of the article focuses on the housing



market.

How would you describe the region's housing market?

It's spotty. In Asheville, they recently reported a huge jump in sales, and that was kind of surprising. But I think that was more of an outlier. In the high country in the same period, it was down 11%. So you see some differences within the region, but if you combine all the reports, you're seeing it improving. I know that in Blowing Rock, which is a huge second-home area, it's been picking up lately. When you start seeing second-home purchases pick up, people are feeling a little bit more confident about the real-estate market in general.

Isn't some of that dependent on recovery in Florida and elsewhere?

Right. A lot of the second homes here are owned by people in Florida. That market was hit pretty hard during this recession, so seeing some activity in that second-home market is a good sign for the overall health of the region.

When do you expect the local construction market to improve?

Middle to late 2010, we'll start seeing it getting back to normal. So it's going to lag the rest of the recovery.

Cherry also discusses the arts-and-crafts industry, tourism and manufacturing.

YES 2010: The secrets of starting your own business

February 17, 2010



The 2009 Young Entrepreneurs Symposium featured dozens of young business leaders discussing their experiences starting a company.

The [Center for Entrepreneurship](#) at Appalachian State University will hold the annual Young Entrepreneurs Symposium (Y.E.S) Wednesday, Feb. 24, from 3:30-5:30 p.m. at the Broyhill Inn and Conference Center.

The symposium is sponsored by Backyard Burgers. The symposium features presentations and panel discussions by young entrepreneurs who have started businesses in e-commerce, music industries, social entrepreneurship and culinary arts.

The 2010 Student Entrepreneur of the Year Award will be presented at the end of the symposium. The winner will receive a \$2,500 scholarship.

The event will include entertainment, snacks and beverages. It is open to the public; however, an [RSVP is requested](#).

The symposium's keynote speakers are Jon West and Chad Ledford, founders of the online retail company [3tailer LLC](#). The idea for 3tailer was born while West and Ledford were students at Appalachian. They took a \$1,000 investment and created a multi-million dollar company that now owns and operates more than 30 e-commerce Web sites. Their talk begins at 5 p.m.

Members of the band "[Do it to Julia](#)" will perform during registration, which begins at 3 p.m. as part of the event.

The band members will join Jimmy Hunt, Daijua (DAY-jah) Corin, Chris Cornwell and Sarah Pinnix for a panel discussion beginning at 3:50 p.m.

"Do it to Julia" is a band formed under the Hayes School of Music's record label, Split Rail Records. Hunt is a 2008 Appalachian graduate who established [Yellow Dog Entertainment LLC](#), which runs the [annual Music on the Mountaintop festival](#) in Boone.

Corin is the 13-year-old owner and [president of Vela Delight in Charlotte](#), an on-line sweet shop she began at age 11.

Cornwell is a student at Appalachian majoring in management with a concentration in entrepreneurship. He was the 2009 Student Entrepreneur of the Year.

Pinnix is founder and editor of [The High Country Mom Squad](#), a Web site/online magazine dedicated to women and families in the High Country. She also teaches businesses how to use social media for marketing with her "Talk of the Town" Workshops.

A networking reception from 5:30-6 p.m. will also feature a performance by "Do it to Julia."

Questions? [Contact Julia Rowland](#), 262-8325.

"Many didn't think I could stay out of the industry for long; they were right."

February 12, 2010

Every fall Walker College's Center for Entrepreneurship welcomes dozens of small business leaders to campus for the [Carole Moore McLeod Entrepreneur Summit](#). Students are encouraged to interact with a variety of business owners and hopefully become inspired by their success. The namesake for the event, Carole McLeod, has joined a new business venture in Charlotte, and [is the subject of a lengthy profile in the February issue of Greater Charlotte](#)



[Biz](#).

"I don't know of a better city in which to start a business," declares Charlotte's Carole McLeod. She should know. The veteran waste industry executive, now Advanced Disposal's pick to set up operations in Charlotte, has 20 years of experience in waste management in the Charlotte area.

Advanced Disposal's new office in Charlotte represents the first stages of expansion into North and South Carolina. At \$300 million in annual revenue, Advanced Disposal is the nation's fourth largest privately-owned environmental services company. In business since 2000, the company has operations in Georgia, Florida, Mississippi, Alabama, and most recently, Tennessee. It is headquartered in Jacksonville, Fla.

Timing was perfect for Advanced Disposal and Carole McLeod to join forces last fall.

"They had a vision and I found that I shared that vision," says McLeod, who was considering a return to the industry after fulfilling a five-year non-compete agreement as part of the sale of her former company, New South Waste, to Waste Management in 2004.

Bowden Investment Group completes 10 years of investing, outperforms S&P in 2009

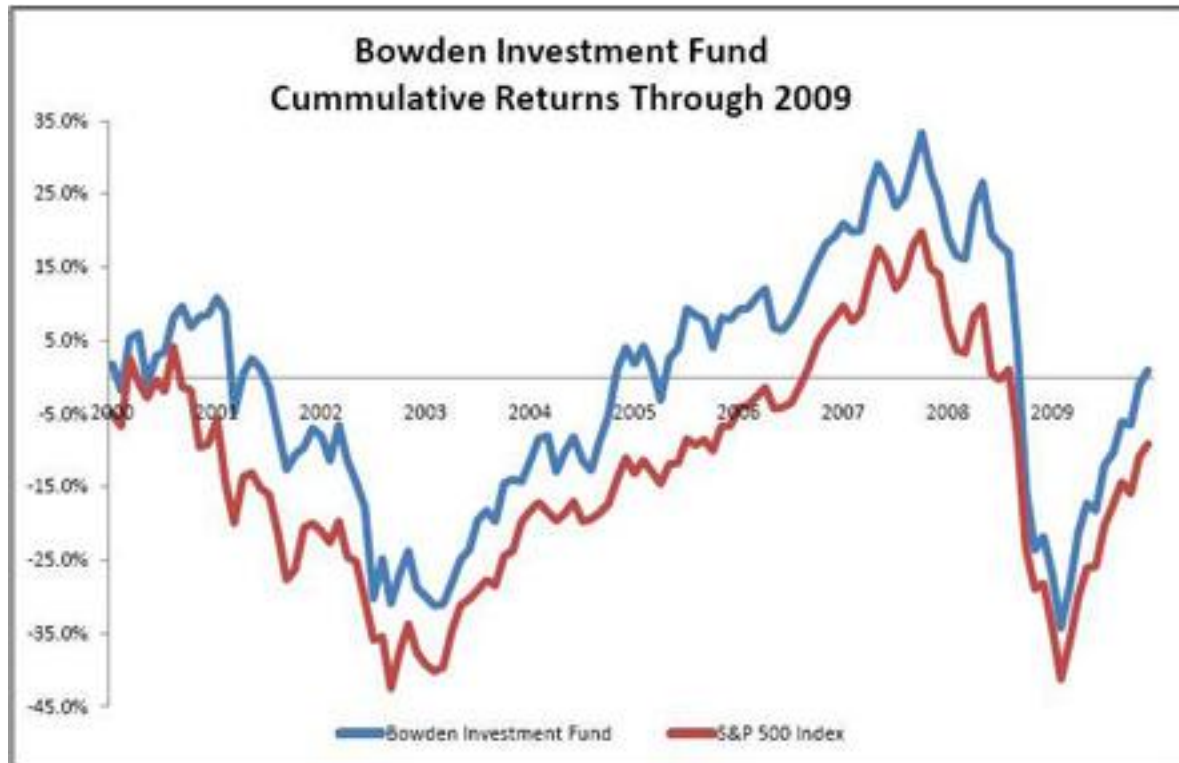
February 8, 2010

In 2009, the [Bowden Investment Group](#) beat the market.

The student group, which meets as a class and receives course credit, has been investing in the market for 10 years. It completed its 10th year of investing by again besting its benchmark index, the S&P 500. The Bowden Investment Fund (BIF) had an annual return of 28.93 percent in 2009, compared to 26.45 percent for the S&P. [That's according to its annual report.](#) [PDF]

The BIF consists of stocks from numerous industrial sectors including: consumer discretionary, consumer staples, health care, industrials, information technology, and materials industries. No individual sector is to make up more than 20% of the portfolio's holdings. The BIG has recently chosen to stay away from the financial industry as many companies in that sector continue to recover from the crisis of 2008 and face greater governmental regulations that will likely have negative effects on profitability for some time.

The report also explains that, "In January of 2000 the BIG began with an account balance of \$10,678.21, and has grown to an ending balance on December 31st, 2009, of \$71,651.83. While the BIG would like to take sole credit for the growth of the fund, the investing decisions of the group as a whole over the last ten years is only a part of the reason for the success and growth of this fund. Over the last 10 years, the Bowden Investment Group has been the recipient of financial donations from our generous supporters which have allowed us to grow the value of our portfolio, expand our investing options, and enhance the educational experience of group members."



A health-care system that is actually a sick-care system

January 29, 2010

A new series of [Business Ethics and Corporate Social Responsibility seminars](#) are underway, which are held each Spring semester within Walker College. This will be the third year that various faculty members discuss business topics from an ethical perspective. Among the many subjects already discussed was health care reform in the United States, as presented by Dr. Susan Roggenkamp.



Roggenkamp, program director for the Health Care Management Program, used many of her points in a lecture she delivered at the [2008 Wachovia Ethics Conference](#). Entitled "Who Should Pay for Healthcare," her report focused on the projected costs of the current health care system, and how those costs could be best met. She opened by introducing what she considered a stronger description of the country's health-care system.

Our outcomes are poor because we do not have a health-care system; we have a sick-care system. We pay for health care largely on a piece-rate system -insurance companies reimburse health professionals for providing medical services. This puts the emphasis on treating people after they become sick with acute or chronic health conditions, not preventing illness and disease. The result is that our national health care expenditures go up dramatically and the health of our citizens on the whole is not as good as it should be. In our current market-based system with its financing incentives, how does a health care provider earn revenue on a patient who is healthy and not receiving services? We teach our students that in a market-based system, maximizing profit is a goal. How do health providers - doctors and hospitals for example-- maximize profit? Do more services. How does an insurance company maximize profit? Reimburse less for services. So we have this agonizing tension in our system - providers doing more and more services, because that's how they earn revenue, and insurers trying to pay them less and less for those services.

Roggenkamp goes further in discussing inefficiencies in the current system, and the problem of those without insurance. She then offers three solutions - focusing on primary and preventive care, rewarding effective health care and universal coverage.

[You can read her full report online](#) [DOC].

Davis: Recession over eight months ago

January 29, 2010

Dr. Harry Davis, chief economist for the North Carolina Bankers Association, [spoke Wednesday at the Greater Statesville Development Corporation annual meeting](#). He discussed the recent recession, which he says started in December 2007 and ended May 2009. But even though it is done, full recovery could be years off.



During a talk titled "How Strong Will Our Economy Be?" Davis said the current -- or recently passed -- recession was "the deepest" since the storied Great Depression of the 1930s.

For example, Davis said, household wealth in the United States declined \$14 trillion from the end of 2007 to the middle of last year and that's when economic trends started turning a corner. By the end of 2009, household wealth saw a net gain of \$2 trillion.

But if the economy is turning a corner, it's a big corner.

Last year, for instance, the U.S. lost more jobs -- 4.2 million -- than any year since the 1940s. A total of 7.2 million jobs have vanished since the recession started. And 40 percent of the people who have lost their jobs have been out of work for at least 27 weeks.

And it will probably get a little worse before it gets demonstratively better, Davis said.

He said that following the recessions in 1991 and 2001 it took 23 months and 39 months, respectively, for the lost jobs to return. Experts say it will take five full years for the jobs lost during this recession to come back.

Davis also warned of another economic threat.

And to top it off, Davis said, inflation is on its way.

He said inflation has been mostly kept under control because, despite the fact that the federal government has put more money into circulation (which, theoretically, would cause the dollar to lose some its value), the banks have not been lending at rate that is commensurate with the cash infusion.

But when the banks do open their vaults, Davis said, they will also open the floodgates to inflation.

Today's GDP report confirms, at least by definition, that the recession is over. The Bureau of Economic Analysis [reports fourth quarter gross domestic product growth at 5.7 percent](#). That was the second consecutive quarter to see growth [after a full year of losses](#).

The growth in the fourth quarter was the highest since the third quarter of 2003. The economy rose at 2.2% annual pace in the third quarter of last year.

But even with the strong growth in the second half of 2009, the economy shrunk by 2.4% last year. That was the biggest drop in 63 years and first annual decline for the economy since 1991.

The Washington Post says [the strong growth number may be misleading](#).

Nucor is a good example. Reeling from the downturn last year, the Charlotte-based steelmaker practically stopped buying pig iron, which it uses as raw material. Instead it used up much of the pig iron it had stockpiled for normal times and suddenly didn't need. For the last quarter of 2008 and the first three quarters of 2009, Nucor bought infrequently.

Now, said the company's chief executive, Daniel R. DiMicco, "we've worked them down to the absolute minimums necessary to meet the demand of market." So the company has gone back to buying more regularly. But steel demand remains weak, and Nucor's mills are running at a little over 60 percent of capacity.

The impact of a Walker College ECON blog

January 25, 2010



A recent study of economic bloggers concluded that a Walker College blog has an impact in the blogosphere. [Environmental Economics](#) is maintained by Dr. John Whitehead, chairman of the Department of Economics. He primarily blogs about environmental issues from an economic perspective. [According to Blogometrics](#), "There are some interesting economics blogs among the second tier of the top portion ranked in Table 2. For instance, a blog devoted to the economics of the environment — Environmental Economics — comes in at 17th." [That is 17th among](#) "top economics blogs by scholarly impact of contributors." Also, [the report ranks the blog 22nd among](#) "top economics bloggers by scholarly impact."

NC unemployment rate now at record high

January 22, 2010

The state unemployment rate was released today, [along with comments from Walker College professor Harry Davis](#).



North Carolina's unemployment rate hit a historic high of 11.2 percent in December as the tally of jobs lost by the state's workers since the recession started two years ago neared 250,000.

"That's a pretty significant jump in the unemployment rate when we've been into the recovery this long," said Harry Davis, the chief economist for the North Carolina Bankers Association and an Appalachian State University banking professor.

Many economists believe the national economy started recovering last summer. But job growth lags an economic rebound because companies need convincing that customers won't quickly disappear again. So unemployment may keep rising at the same time there are other indications that economic prospects are improving.

Since the U.S. fell into recession in Dec. 2007, North Carolina has lost 248,000 nonfarm jobs. Manufacturers have slashed 95,500 workers since that time, while construction companies cut 65,800.

Those two sectors shed 2,100 positions in December, but the month's biggest loser was the 2,600 jobs cut by leisure and hospitality services like hotels and entertainment companies.

That's no surprise with consumers worried about their incomes cutting back on luxuries, Davis said. More losses at leisure companies can be expected this year, he said.

But manufacturing and construction job losses have about bottomed out, Davis said.

"We've now lost most of the low-paying, low-skilled jobs that are going to go overseas," he said. "We've lost so many that's probably about run its course."

Walker alumnus producing Atlanta's Daybook

January 15, 2010



Anthony D. Cruver '08 CIS [was recently named](#) editor/producer for the Daybook Network, a news distribution service and online community owned by What's Up Interactive and based in north Atlanta. The Daybook Network produces Atlanta Daybook, Dallas Fort/Worth Daybook and Nashville Daybook. Cruver, a member of the Appalachian State three-time national championship football teams, has editorial and production responsibility for the three daily newswires/media portals serving 4,000+ journalists and community leaders in the three markets.

Staying warm in white weather with GreenHeat

January 8, 2010

A writer with the Tri-Cities Small Business Examiner recently profiled Karl Livingston '89 FIN, who started GreenHeat Stove & Appliance. He describes the mission of the company as offering "a way for customers to lower their overall heating costs and also to provide them with independence from the large utility companies."



He [does this primarily with wood pellets.](#)

Karl Livingston of Butler, Tennessee, took a rather circuitous road in order to arrive where he is today. After graduating from Appalachian State University in Boone, North Carolina, he, as he says himself, "chased money all over the U.S." ...

He built his own home in 1999 and followed that by working as a licensed contractor for the past 8 years building residential homes in the Watauga Lake and Boone areas. It was during this time that Karl began to realize that we are wasting our wood refuse and the opportunity to save money and to be more environmentally friendly.

While in the Pacific Northwest, Karl learned that the people of this region of the country recycle everything that is practical. Wood pellets are made of sawdust and waste wood and are not only carbon-neutral but also an excellent heating source. ...

The primary reason that pellet fuel appliances have not become more popular is due to the lack of dependable suppliers of the fuel. GreenHeat is also a broker for wood pellet fuels and has existing relationships with manufacturers in order to always be able to provide their customers with fuel for less. Karl says, "We are breaking the 'chicken or the egg' dilemma." Karl is dedicated to bringing this cost-saving, renewable energy source into the limelight in the local area.

Football coach Jerry Moore wins coaching award, shares with Walker College

January 8, 2010



Congratulations - and thank you - to Appalachian State football coach Jerry Moore, recipient of the Liberty Mutual Coach of the Year Award for I-AA football. The award comes with a cash prize, and the coach is sharing some of it with Walker College [according to GoASU.com](http://GoASU.com).

In recognition of Moore's contributions on and off the field, Liberty Mutual will donate \$50,000 to charities of Moore's choosing and \$20,000 to the ASU Alumni Association scholarship fund.

Coach Moore's Selected Charities

ASU WALKER COLLEGE OF BUSINESS

The mission of the John A. Walker College of Business is to offer high quality educational experiences preparing our students for life-long learning and leadership responsibilities in a dynamic, global environment. The college has an enrollment of more than 2,200 undergraduate and 50 graduate students and was included in the Princeton Review's 2008 edition of Best Business Schools.

Also selected by Moore is Kids Across America, Samaritan's Purse and Yosef Club.