

# COXtoday

SMU • COX SCHOOL OF BUSINESS

SPRING 2020



*Celebrating 100 YEARS of BUSINESS EDUCATION*



COX100  
★ 1920 - 2020 ★

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**BEST CAREER ADVICE**

OUR ALUMNI WEIGH IN

SMU COX  
ALLY FOR THE UNSTOPPABLE  
ALLY FOR BUSINESS  
***ALLY FOR LIFE***



Femi Olamolu, Two-Year MBA, 2018

*Femi, a veteran and rising star, is going places with help from our diverse leadership programs and global alumni network. Discover how SMU Cox can help you pave new roads in your career. [coxgrad.com](http://coxgrad.com)*



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# Staying Connected and Engaged

A Letter from Dean Myers

**T**he world is different today than it was at the beginning of this semester. Give yourself credit for having made it this far through one of the most disruptive periods in modern history. If you or your loved ones have been directly affected by the pandemic, we offer compassion and sincere wishes for a return to good health.

Here on campus, we really miss our students! The critical need to work and study from home rendered our classrooms and offices mostly empty for the latter half of the semester. Nonetheless, and with gratitude to our nimble and talented faculty and staff, SMU Cox business education continued online. We had no idea when the Cox School launched our Online MBA program (OMBA) one year ago that it would give us the experience and ability to move all classes online in short order. In fact, because graduate students returned from spring break a week earlier than undergraduates did, the move took place over a weekend. I am happy to report that students have generally responded well to a new way of learning. Because the pandemic is ongoing, all May and June classes Universitywide have also been moved online. Some of our annual spring events and awards ceremonies had to be canceled or postponed, including the Cox Distinguished Alumni Awards, now scheduled for Sept. 25. Commencement, previously scheduled for May 16, is now scheduled for Aug. 15.

As we move forward week by week, we seek continuous improvement in how we engage and challenge our students, in ways as close as possible to our person-to-person classroom experience. My

hope is that the crisis will leave behind a greater familiarity with, and a better understanding of, the value of smart learning. While there is no substitute for our campus and classroom experience, this short-term move to online delivery will offer significant long-term benefits far beyond an emergency response like the one we are all currently experiencing.

Much of this issue of *COX Today* was compiled before the global health crisis and was intended to coincide with our celebration of 100 years of business education at SMU. In February, before social distancing, students, faculty and staff gathered for an indoor anniversary picnic (see pages 40-41). Other events have been postponed to the fall. Still, we honor this year as a significant milestone in the life of SMU and the Cox School (see pages 26-35). We always knew 2020 would be a historic year. None of us could have predicted just how historic.

We very much look forward to the day when we can all be together again on the Hilltop. I can only imagine the celebration that will take place when that time comes. Meanwhile, I hope you all are staying healthy and taking care of yourselves and your loved ones. And as always, thank you for staying connected with SMU Cox.

**WE VERY  
MUCH LOOK  
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AGAIN ON  
THE HILLTOP.**

**Matthew B. Myers**

Dean & Tolleson Chair of Business Leadership



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Title IX of the Education Amendments of 1972, 20 U.S.C. §§ 1681-1688.

## Undergraduate Programs



From left: Naomi Samuel, Anne Mason Jackson, Meredith McBee, Anna Beeck, Milan Brahney and Cooper Wetzel

### BBA Marketing Students Awarded Top Honors

Each spring, the Cox marketing faculty chooses a group of exemplary undergraduate seniors to receive its prestigious Marketing Student Awards. Honorees are selected based on academic achievement, internships, leadership and likelihood of success. In 2019, the Outstanding Marketing Student Award recipient was Anna Beeck. Distinguished Student Award recipients were Milan Brahney, Anne Mason Jackson, Naomi Samuel and Cooper Wetzel. The 2019 JCPenney Outstanding Award winner was Meredith McBee. Winners were honored at the annual BBA Marketing Awards luncheon featuring keynote speaker and Cox alumna Kaitlin McDonald Loomis, BBA '16, marketing specialist for Sendero Consulting. The Dallas County shelter-in-place mandate forced the cancellation of the 2020 Marketing Awards Luncheon. The 2020 winners will be listed in the next issue.

### Team Nexus Wins 8th Annual Fox Sports University Competition

Led by Senior Lecturer Judy Foxman, five teams of Cox BBA Honors Marketing Practicum students competed in 2019 to create a winning marketing campaign to drive viewership for Dallas Mavericks broadcasts and ancillary programming on FOX Sports Southwest. Executives from FOX Sports University, FOX Sports Southwest and the Dallas Mavericks chose Team Nexus' marketing campaign as the winner after a semester-long competition. The winning 2020 team, which focused on a campaign for the Dallas Stars, had not been announced at time of publication. It will be included in the next issue.



From left: Neil Chang, Cooper Wetzel, Curry Richman, Phoebe Blond, Courtney Smith and Taylor Vinson (team leader)



BBA marketing students studied in London in the summer of 2019.

## Cox Students Study in London

Seventeen Cox students traveled to London in a joint Cox/SMU Abroad program in the summer of 2019. The highlights included Facebook’s vice president of marketing science Brad Smallwood (father of Corinne Smallwood, a marketing major also on the trip) hosting the group at Facebook’s London office. After a tour, Smallwood taught a class on how to use Facebook to advertise effectively.

Senior Lecturer Chip Besio, director of the joint program, taught Advanced Marketing and led weekly field trips to places such as adam&eveDDB, the Museum of Brands and the new Design Museum.

Students were employed in a variety of internships at companies such as Hub TV, Purple PR, Quintessentially Travel and Halpern PR.

## Snapshots from the BBA Scholars Reception

At the annual BBA Scholars Reception in October 2019, Class of 2023 BBA Scholars and their parents eagerly awaited the opportunity to shake hands and pose with Cox School of Business benefactor Edwin L. Cox. The reception offered families opportunities for memorable keepsake photos.



## Graduate Programs

### Cox MBAs Participate in PepsiCo Business Case Competition

Marco Peña and Sullivan Franklin-Mitchell, both MBA '21, participated in the 5th Annual PepsiCo MBA Invitational Business Case Competition, hosted by Texas Christian University. The Cox students joined 13 other business schools, including Neeley School of Business, Olin Business School, Stern School of Business and Yale School of Management.

Participating MBAs were divided into eight teams. Each team developed a case focused on perimeter planning and its importance to incremental sales of core products, specifically for the brands Lay's, Doritos, Tostitos, Cheetos, Off The Eaten Path, SunChips, Smartfood and Simply. The teams received perimeter locations and their respective cost, promotional prices for each brand, marketing tactics and a promotional pricing table. As deliverables, they identified brands, perimeter location, pricing and timing. They also needed to provide a comprehensive marketing plan to support their recommendation, with CPM and ROI based on budgeted spend as well as consumer-centric rationale.

Franklin-Mitchell's team won second place, winning \$5,000 to be equally divided among the four members.

"I learned so much and am so grateful to have been included in this opportunity," says Franklin-Mitchell.

SMU Cox has been invited to the annual competition since its inception. Peña and Franklin-Mitchell, concentrating in finance and marketing, respectively, were selected by the Career Management Center and Graduate Cox Student Services to represent the Cox School at the competition.



The Cox School's 85th class of PMBA students took time for a group photo during orientation.

### SMU Cox Welcomes the 85th Class of the Professional MBA Program

Seventy new PMBA students started their program by meeting current students, faculty, staff and alumni. They participated in team-building activities and concluded orientation with an evening reception. The students' backgrounds included business, engineering, nonprofit, science and technology. All are working professionals in the Dallas-Fort Worth area representing companies such as American Airlines, AT&T, Avocados From Mexico, Capital One, Fidelity, JP Morgan Chase, Lockheed Martin, Marcus & Millichap, Neiman Marcus, Omni Hotels & Resorts, Pioneer Natural Resources, Prudential Financial, Raytheon Technologies, Thomson Reuters, Top Golf, Toyota and Trammell Crow Company.

### Marketing Trek to Seattle

In early October 2019, marketing career coach Shanna Upchurch took 30 MBA students to Seattle, where they made visits to Amazon, Expedia, Jones Soda Co. and Starbucks hosted by Cox alumni and/or prominent company leaders. The purpose of the annual trek is primarily to educate students about large corporations and expand their networks. In that spirit of networking, the MBA students also enjoyed a happy hour with Seattle-based alumni.



MBAs networked with new corporate contacts in the Pacific Northwest.



## Receptions Welcome Graduate Students to 2019-2020 Academic Year



Students of the Full-Time MBA Class of 2021 introduced their significant others to new classmates at the August reception.



Class of 2020 students in the MS of Accounting, MS of Business Analytics, MS of Finance and MS of Management programs packed the Collins Center for the first-ever MS Mixer to welcome incoming students.



Ladies of the Full-Time MBA Class of 2021 posed in their finest.



MS students pose with Robin Pinkley, program director for the MS in Management program, who helped organize the reception.



Students in the Cox School's newest MBA program, the OMBA, came to campus to meet each other and their professors.

## Reception Offers Inaugural Class of OMBAs Rare Opportunity to Meet in Person

Newly launched in May of 2019, the Cox Online MBA (OMBA) emphasizes the importance of feeling like a part of the school and campus. The Dean's Suite provided an ideal location for OMBA students to gather.

Twenty OMBAs, some of whom traveled from out of town with their families, had the opportunity to meet with fellow students and SMU Cox faculty and staff. They also heard from Dean Matt Myers; Shane Goodwin, Associate Dean of Graduate Programs; and David Jacobson, Professor of Practice and Executive Director of Online Education.

"We wanted to welcome our Online MBA cohorts to the program and also offer an opportunity for students to network and meet faculty and staff in person," says Jillian Melton, Director of Professional MBA and OMBA Admissions. "The reception was outstanding, and we're working on creating more in-person events throughout the year to bring our online students together."

The Cox School's OMBA program is unique in that it creates opportunities for remote students to experience campus in person. The reception was not the first time OMBAs came to campus. Last fall, OMBA students supported the winning Mustang season with a program-sponsored tailgate tent on the Boulevard.

## Graduate Programs

### Three EMBA Highlighted Among Best & Brightest

Poets&Quants "Best & Brightest" honored 100 graduates of the Executive MBA (EMBA) Class of 2019 from business schools around the country. In the past, the publication has selected one or two graduating SMU Cox EMBA to be honored. In May 2019, for the first time ever, three SMU Cox EMBA were highlighted. Poets&Quants will announce Class of 2020 honorees this summer.



**Amy Byalick**, EMBA '19, works as a director of technology business management values and insights for PepsiCo's global IT organization. This mother of two stays busy with work, family and community, yet somehow found time to earn

an MBA as well. While in the Cox EMBA program, Byalick participated in PepsiCo's Leader of Managers program, an inaugural 16-week program that invited 30 individuals to work through the virtual curriculum and then make a site visit to conduct a business simulation at the PepsiCo headquarters in Purchase, New York. "I applied much of what I learned in my EMBA Marketing and Business Finance classes during the business simulation," Byalick says. "In fact, my group of four took first place in the business simulation, out of 30 participants. The experience was amazing. It has been one of the many highlights of my professional achievement since beginning the SMU Cox EMBA program."



**Tu Dao**, EMBA '19, has been described by Assistant Dean Tom Perkowski as "one of the most entrepreneurial MBA candidates ever to graduate from the Cox EMBA program." Dao founded a successful anesthesia group and

became a managing partner in a wellness center franchise. While in the EMBA program, he got involved in a number of startup concepts with fellow classmates, including Crystal Clearwater Resources and Global Oil and Gas Resources. His biggest takeaway as an EMBA student? "You must cultivate trust within your team. I now focus on organizational behaviors and cultures that bring out the best in our company." In addition to raising his family, Dao now serves on several boards and is general/managing partner of Texas Tea LLC.



**Riki Kari**, EMBA '19, chose SMU Cox after speaking with mentors and other executives at his firm. The executive director for financial planning and analytics at Health Care Service Corporation successfully balanced the EMBA program, family

and work to earn a perfect 4.0 GPA, never wavering once throughout the entire program, according to program directors. Kari says he was challenged in and out of the classroom and learned more than he ever imagined he would. He immediately applied what he learned about work style, leadership and marketing strategy to his business life. Through it all, he told Poets&Quants, he considered his wife the true hero: "At eight months pregnant, she was chasing a 3-year-old around and playing with her while I was reading a book on the couch. She grew and birthed a human while I was at networking happy hours. She's an inspiration to me, and I constantly reminded myself whenever it got tough that if she could be that amazing, I could finish that 20-page strategic management paper."

## Executive Education



Don Ritter, EMBA '01, with author David Epstein.

### EMBA Alumni Gather for Evening with an Author

For the second consecutive year, the EMBA Class of '01 invited all Cox EMBA alumni to spend "An Evening with the Author." This year's guest author was David Epstein. He discussed his book "RANGE: Why Generalists Triumph in a Specialized World," a follow-up to his New York Times bestseller "The Sports Gene." Following a networking reception exclusively for EMBA alumni, Epstein enthusiastically made the case for gaining a breadth of experiences instead of specializing early. Afterward, EMBA attendees lined up for the opportunity to speak with Epstein one-on-one and have him autograph their books.

The idea for these networking book discussions came from Don Ritter, EMBA '01, shown here posing with Epstein. Ritter is part of a longstanding book club with other members of his class. They select and discuss professionally oriented books to stay connected and informed. The EMBA Class of '01 created a fund when they graduated that continues to support the professional development of EMBA alumni.

### AMCP Class of 2019 Gains Marketing Insight

SMU Cox continues its long tradition of connecting with the DFW corporate community and educating them on marketing tools, techniques, trends and strategies via the Advanced Marketing Certificate Program (AMCP) launched in 1988. Managers at all levels – and those wishing to pursue a marketing career – can get a current, comprehensive overview of marketing in a 10-week period meeting once a week. Recent coursework covered topics such as segmentation and pricing with a digital focus, customer engagement, digital marketing and omnichannel marketing. AMCP included a live real-world case centered around developing a marketing plan for a high-tech digital product called a SatPaq – a device that can be attached to a mobile phone for making calls from anywhere to anywhere, even remote places where regular cell phone tower communication is not possible. AMCP students developed a marketing plan by applying what they had learned, interwoven with creative ideas of their own. Three faculty mentors guided the project groups. This initiative culminated in a discussion of the SatPaq case by Rob Reis, CEO of Higher Ground, the manufacturer and marketer of SatPaq. Reis was the chief guest for AMCP for fall 2019 graduation. Graduating students were given feedback on each of their marketing plans and insights on how high-tech marketing has evolved.

### Corporate Executive Development Program Graduation

SMU Cox Latino Leadership celebrated the graduation of its ninth successful Corporate Executive Development Program (CEDP) in August 2019. Latino executives from AT&T, Toyota, State Farm and Shell provided inspirational remarks. Established in 2010, CEDP employs a proven inside-out method of executive development that starts with self-awareness to learn about leading oneself, enabling graduates to be more effective team and organization leaders. More than 200 high-potential managers have graduated from CEDP.



The ninth CEDP cohort included participants from AT&T, DFW International Airport, Shell, SMU Cox, State Farm and Toyota.

### Closing the Latino Leadership Gap: Rising Latino Leaders 2019

As the country's only dedicated executive education program focused exclusively on cultivating and growing today's and tomorrow's Latino business leaders, the SMU Cox Latino Leadership Initiative (LLI) offers companies the opportunity to diversify their leadership pipelines, attract and retain top Latino talent and tap into enormous market opportunities. Through its Rising Latino Leaders (RLL) program, companies can accelerate the progress of high-potential Latino talent to managerial positions and key leadership roles.



The 2019 RLL program included 44 participants from AT&T, BASF, DFW International Airport, the Federal Reserve Bank of Dallas, Fossil, Mr. Cooper, Shell, State Farm and the North Central Texas Council of Governments.

## Ontronics Takes No. 1 Entrepreneurial Spot

For close to 30 years, the Caruth Institute for Entrepreneurship's annual Dallas 100™ awards have celebrated the economic contributions of entrepreneurship, and 2019 was no exception. The November event brought nearly 1,000 people to the Omni Dallas Hotel. Ontronics accepted the top spot as the Dallas area's No. 1 entrepreneurial company.

Based in Farmers Branch, Ontronics, a reverse logistics company in the secondary mobile device space, specializes in device monetization through the repairing and remarketing of mobile devices and accessories. The privately held, minority-owned company serves clients around the world and processes over 1 million devices annually.

Each year, the Caruth Institute ranks the top 100 Dallas-area-based, privately held entrepreneurial companies based on percentage growth and absolute dollar growth over the previous three years. The Institute, working with the accounting firm BKD LLP CPAs and Advisors, examined hundreds of companies' sales throughout 2016-2018, the last year for which complete data is available.



Caruth Institute Executive Director Simon Mak, left, presents first-place Dallas 100™ trophy to Ontronics CEO Shawn Moeenuddin.

Ontronics' sales increased exponentially in 2018 and more than 300% over the past three years. That stunning increase happens to be the average growth achieved by the top 10 winners for the past three years.

The top 10 fastest-growing companies include: Ontronics, a reverse logistics company; Titus Industrial, an industrial supply chain business; asTech, an automotive services company; Grey Rock Energy Partners, a private equity firm; Clavis Capital Partners, a private investment firm; WesternTechSystems, enterprise IT solutions; TrendHR, a human resources outsourcing company; FTK Construction Services; Alkami, digital banking solutions; and ARCO/Murray, a design-build contractor.

The Dallas 100™ is sponsored by BKD LLP CPAs and Advisors, CARR Intellectual Property Law, Cushman & Wakefield, Dallas Business Journal, Executive Press, KRLD 1080 News Radio, MassMutual Dallas-Fort Worth and Texas Capital Bank.



CEOs of the area's top 10 Dallas 100™ companies celebrate with Simon Mak.

## Texas Economic Forum on the New NAFTA: Getting Down to Business

The O'Neil Center for Global Markets and Freedom brought together a panel of lawyers actively advising companies on international trade to discuss the proposed United States-Mexico-Canada agreement and how will it impact Texas companies doing cross-border business in North America. Panelists included Alberto de la Peña of Haynes and Boone; Tim Leahy, chief legal officer of AT&T Latin America; and Andres Alvarez of Foley Gardere.

## Toleration in a Free Society Undergraduate Reading Colloquium

The O'Neil Center partnered with the Institute for Humane Studies to co-host a one-day undergraduate reading colloquium on "Toleration in a Free Society." The O'Neil Center's Meg Tuszynski led 18 students in a discussion of classical works on toleration, contemporary issues in toleration and the limits of toleration.

## Centers of Excellence



Esports Entrepreneur Speakers Andrew Cooley and Andrew English, co-founders of Esports Performance Academy, joined the summer 2019 Starting a Business certificate program.

### Caruth Institute Hosts Certificate Program for Entrepreneurs

The Caruth Institute for Entrepreneurship hosted Starting a Business, an eight-week certificate program focused on improving a startup's success rate and business confidence. The program covered keys to successful entrepreneurship, idea protection, concept launch, accessing capital, business plan preparation and social media entrepreneurship, among other topics. The next Starting a Business program gets underway virtually June 2 and ends July 27. For information, call 214.768.3689.

### Business Library Expands Research Resources

The Cox Business Library added three new prestigious research collections in response to Cox students who continually seek unique and hard-to-find information resources:

**FactSet:** This comprehensive data analysis on global equity and fixed-income markets covers company/security analysis, including public and private companies, bonds, mutual funds and ETFs; industry analysis; news and quotes; screening, including equity, debt, holders, mutual funds, IPOs and PE/VC; FactSet Mergers; equity portfolio analysis; style, performance and risk return-based analysis; economic analysis; and ownership data.

**IBISWorld:** This online industry intelligence covers 98% of the U.S. economy. The U.S. NAICS industry reports contain trends, market-size analysis, statistics, competitor market share and industry growth rates.

**Uniworld Online:** The print Directory of American Firms Operating in Foreign Countries and Directory of Foreign Firms Operating in the United States merged in 2015 into Uniworld Online, a searchable database covering multinational companies with headquarters in over 200 countries and 20,000 industries.



### Professor Jim Linck Receives STAR Award

The Business Library was proud to announce the 2019 winner of the Super Teacher Advocating Research (STAR) Award: James Linck, professor and distinguished chair in finance.

Since Executive MBAs meet in the Collins Center on Fridays and Saturdays and are rarely on campus outside of class time, they don't often have access to the resources available through the Business Library. When Linck began teaching the EMBA course BA 6323 Business Finance in spring of 2016, he wanted his students to have the opportunity to use the Cox Bloomberg terminals. He worked with the Business Library and Professor Don Shelly to arrange optional Bloomberg training sessions. Many students attended these workshops and provided encouraging feedback that prompted him to implement it as a required activity going forward.

Each year since, students have spent a required 90-minute class session early in the semester learning Bloomberg Basics with a business librarian and then applying Bloomberg functions to a case taught by Shelly. Some students even completed the Bloomberg Market Concepts certification program. Once they know what Bloomberg terminals provide, EMBA students are more apt to use the resource in other classes as well. The Business Library appreciates Linck's commitment to quality research and data analysis and his partnership in educating students.

## Centers of Excellence

### Economic Freedom of North America Network Meeting

Twenty-eight scholars joined policy analysts from the U.S., Canada and Mexico to discuss best practices and future improvements for the Economic Freedom of North America (EFNA) index, researched and compiled by Dean Stansel, senior research fellow in the O'Neil Center. Launched in 2014 with 10 partners in nine U.S. states and Canada, the EFNA network now comprises 52 partners in 41 U.S. states, Canada and Mexico.

### "Measuring Economic Freedom: Utilizing Indices in Your Research" Conference

Co-hosted with the Institute for Humane Studies, this conference brought to the Cox School 12 U.S. scholars who use the O'Neil Center's three economic freedom indices as resource material for their own research efforts.



From left: Pitts Energy Leadership Scholarship MBA recipient Travis Little, Pitts Energy Leadership Award honoree Kenneth Hersh, Pitts Energy Leadership Scholarship BBA recipient Jack Talkingington, Pioneer Award honoree W. Herbert Hunt and SMU President R. Gerald Turner

### Kenneth Hersh, W. Herbert Hunt Honored at 10th Annual L. Frank Pitts Energy Award Luncheon

At the 10th annual L. Frank Pitts Energy Leadership Award luncheon, the Maguire Energy Institute presented Kenneth Hersh, president and CEO of the George W. Bush Presidential Center, with the L. Frank Pitts Energy Leadership Award and W. Herbert Hunt, an iconic oilman and wildcatter, with the Maguire Energy Institute Pioneer Award. The Institute's Energy Leadership Award Committee selects oil and gas leaders who have made a long-term impact on the energy industry for both awards. The Pitts Energy Leadership Award honors an individual who exemplifies the spirit of ethical industry leadership that its namesake, Pitts, a Texas oilman and independent oil and natural gas producer, demonstrated throughout his life. The Pioneer Award honors industry trailblazers.

Hersh co-founded NGP Energy Capital Management, a premier private equity investment franchise in the natural resources industry. Until 2016, he served as NGP's CEO. W. Herbert Hunt, advisor for Petro-Hunt LLC, is active

in the oil service industry and mining and real estate operations on behalf of various Hunt family companies. His career highlights include discoveries and developments of large and giant fields and activity in upstream and downstream sectors of oil and gas.

This year's Pitts Energy Leadership Scholarship recipients are Jack Talkingington, BBA '20, and Travis Little, MBA '20. Talkingington, a senior finance major with a concentration in energy management, serves as president of the BBA Energy Club. He is an SMU Second Century Scholar, a Kyle Miller Energy Scholar and a member of the Encap Investments & LCM Group Alternative Asset Management Program. He has accepted a post-graduation position as an investment banking analyst with UBS Securities. Little is a second-year MBA focusing on accounting and finance. Currently working for Petro Capital Securities, he is a Kyle Miller Energy Scholar and serves as president of the MBA Energy Club.

### More Maguire Energy Institute Happenings

- The Kyle D. Miller Energy Management Program's second year kicked off with a two-day workshop — taught by Occidental Petroleum veteran Paul Parsons of Energy Training Resources — on "The Oil and Gas Acceleration," which overviews energy operations from prospect through wellhead and ultimately to pipeline. The course jump-starts students' learning prior to formal MBA courses and interviewing for internships and jobs.

- Bruce Bullock, director of the Maguire Energy Institute, presented "This is not your father's oilfield: skills needed for the 21st-century energy company" to Young Professionals in Energy Houston on Oct. 29 at The Houston Club downtown.

- In February, four Maguire Energy MBAs traveled to Texas Christian University in Fort Worth to participate in the inaugural NAPE/TCU Energy Innovation Case Competition. SMU Cox placed third out of 10 to win a cash prize of \$5,000. NAPE, the North American Prospect Exposition, is an upstream exploration and oil and gas production expo.

## Edwin L. Cox BBA Business Leadership Institute (BLI) BB&T Emerging Leaders Certification Program

Thirty-three Cox BBA students from the BLI 3302 Business Communications and Leader Development classes attended the BB&T Emerging Leaders Certification Program in 2019. This two-session program was presented to Cox-BLI students as a pilot taught by Logann Taylor-Deskins from BB&T.

The six hours of instruction focused on two fundamental modules of leadership: (1) Leaders Aren't Born and (2) What's Your Strategy?

Students completed a survey on the BB&T website to capture their personal strengths and behaviors (both positive and negative). Taylor-Deskins then used the sessions to focus on self-awareness and tools to overcome any leadership shortcomings. Students also identified one leadership purpose as a working statement to determine their leadership goals.

Students received a leadership certificate and a summary document detailing their leadership strengths and blind spots.

According to attendees:

"The BB&T Leadership Certification teaches participants self-awareness and how to understand themselves and their team as people and employees." – Briana Smith, BBA '21

"BB&T helped me learn how to focus on my weaknesses." – Seth Pribbernow, BBA '21



The BLC's Nonprofit Consulting Program worked with five local nonprofits, including Prism Health North Texas (pictured here), to solve some of their most pressing strategic challenges.

## MBA Nonprofit Program Gives Real-World Experience

For the 16th consecutive year, the Business Leadership Center (BLC)'s Nonprofit Consulting Program offered students the chance to establish leadership within our community while strengthening their own business skills. Five local nonprofit organizations tasked 48 Full-Time, Professional and Executive MBA students with solving some of their most pressing strategic challenges. Projects had marketing plans, business cases, best-practice benchmarking and competitive analysis.

This year's partner organizations were Encore Park Dallas, Hillier School, Prism Health North Texas, St. Philip's School and Community Center and Texas Scottish Rite Hospital for Children. MBA students spent approximately seven weeks working on their projects, which the nonprofits then evaluated and implemented. Partner nonprofits received valuable strategic recommendations while students gained valuable real-world experience to apply in future careers.

## Don Jackson Center for Financial Studies

The annual Don Jackson Center Awards Ceremony was held at the home of Cox Executive Board Member Kathy Crow in the spring of 2019.

The 2018–2019 Don Jackson Center Fellows and the 2018–2019 Alternative Asset Management Associates were honored at the annual Don Jackson Center Luncheon at Old Parkland.



From left: Case Kilgore, BBA '11, and Don Jackson Fellow Sam Jacobson, BBA '19

## Global Connection



Shanghai

Full-Time MBAs, Executive MBAs and Professional MBAs traveled together to Shanghai in December 2019.



Argentina



United Arab Emirates

## SMU Cox GLP: Still Expanding Horizons After 20 Years

While the Cox School of Business is honoring 100 years of business education in Dallas this year, the SMU Cox Global Leadership Program (GLP) is marking its own milestone: 20 years as part of the MBA core course requirement for all Full-Time MBA (FTMBA) students and an optional GLP trip for Professional MBA (PMBA) students. In those two decades, more than 2,200 students have benefited from GLP experiential learning, a critical capstone at the end of the first year of the MBA program. More than 1,000 companies and speakers have hosted GLP visits around the world. Prior to departing, students prepare for their GLP trips by doing research, attending seminars, going on site visits and submitting white papers. After they return to

campus, students reinforce what they've learned by making group presentations and answering questions at a symposium attended by Cox faculty, staff and external guests. Over the years, many students have described the GLP experience as "life-changing."

Assistant Dean Linda Kao, who helped design and launch the original SMU Cox GLP, says both the FTMBA and PMBA GLPs have evolved over the past 20 years. For one thing, she says, more theme-focused classes, such as strategy, entrepreneurship, real estate, accounting and business analytics, have been added. The original destination countries were China, Hong Kong, Taiwan, South Korea, Japan, Vietnam, India, Brazil, Argentina, Chile, Colombia,





Peru, Mexico, Panama, Cuba, UK, Spain, France, Belgium, Switzerland, Germany, Italy, Hungary, the Slovak Republic and Sweden. Destinations now include Israel, United Arab Emirates, Malaysia, Germany, Morocco, the Czech Republic and Canada. Another change has been to offer the PMBA GLP trip as an option for all MS and One-Year MBA students, as well as Online MBA students when that program launched in 2019. With the unexpected changes in global travel brought about by COVID-19, the Cox GLP and similar business school programs will be changed in ways yet to be determined.

Prior to COVID-19, Kao noted that “We made GLP offerings live-consulting, project-based experiential learning opportunities to better prepare our students for real-world challenges by giving them the chance to use academic learning to solve complex real-world consulting projects.” Student projects could come from companies, startups, nonprofits and nongovernmental organizations. The same kind of GLP opportunities will be offered to One-Year MBA students in 2021.

Looking back 20 years to when SMU Cox first offered the GLP, Kao says, a lot has changed. She recalls that the euro had not yet been introduced, China wasn’t yet part of the World Trade Organization and few students had cell phones, so calling cards were a must-have for anyone who wanted to call home. Paper tickets were mandatory for boarding and airport security was relaxed. Kao points to the one fact she deems most important: “At the inception of GLP, we were the only school to mandate and fully fund the program for FTMBA students. Eventually, the global programs similar to what SMU Cox first offered emerged as the gold standard for business school graduate programs.”

# Cox in the Community

## CEO Conversations with McKesson CEO

McKesson CEO Brian Tyler was the featured speaker at the Cox-Dallas Business Journal CEO Conversations event in November 2019. Tyler shared his views on pharma, McKesson's relocation to Dallas and how he balances a young family with a global career leading one of the world's biggest pharmaceutical companies.



Brian Tyler, McKesson CEO, left, spoke with Dallas Business Journal market president and publisher Ollie Chandhok.

## M&A Theory with Insights

Associate Dean of Executive Education and Graduate Programs Shane Goodwin led a new program at Cox last fall. "Mergers & Acquisitions: Where Theory Meets Practice" offered nontraditional students a week of M&A theory with ready-to-use insights. Prior to entering academia, Goodwin spent 25 years in M&A, corporate finance and principal investing at Wall Street firms. He called on his own background, plus that of industry practitioners, to offer real-world case studies and interactive exercises.



M&A participants pose with SMU Cox Associate Dean Shane Goodwin, back row, second from right.

## Strategic Alliance Club Becomes Pride@Cox



Brian Washington, MBA '20, president of Pride@Cox

The former Strategic Alliance Club is now Pride@Cox. This rebranding comes under the leadership of Brian Washington, MBA '20, and the club's other officers: Daniel Gabel, Darren Henson, Sami Schwendeman, Jourdan Spragins and Jordan Wiggs. Their goal: Make the club a more visible, active component of the Cox MBA experience and show unity with similar clubs at other national MBA programs. Washington attended the national ROMBA (Reaching Out MBA) conference in October 2019. Although the main focus was employment recruiting, he also attended a workshop for other LGBT club leadership. He learned that Pride@Cox is already one of the more established clubs in the U.S. in terms of membership, allyship, faculty support, funding and community involvement. Through awareness and visibility, Pride@Cox has become one of the largest graduate clubs in the Cox School of Business, with almost 80 members.

## Mavs Host Black Excellence Night

The Dallas Mavericks hosted Black Excellence Night at the American Airlines Center in March. Members of Cox's Black Graduate Student Association spent the afternoon in a series of networking activities and events, culminating in the Mavs vs. Grizzlies game and an after-party.

## SMU Cox Hosts Hispanic Leadership Summit

The Hispanic Leadership Summit: Dallas convened regional experts and influencers from business, health, media, marketing, technology and civil society at the beginning of National Hispanic Heritage Month to celebrate the valuable contributions of the Latino community. The summit, first held at the United Nations in 2018, was organized by We Are All Human, a nonprofit dedicated to promoting diversity, inclusion and equity, and hosted by the SMU Cox Latino Leadership Initiative (LLI) at the James M. Collins Executive Education Center. Part of a series of regional summits, the event aims to further identify strategies and actions for advancing the priorities of the U.S. Hispanic community. The full-day program incorporated the theme of "intentional leadership for a better America" and focused on the Vision 2020 areas of education, financial empowerment and perception change. Visionary leaders from AT&T, Bank of America, Dieste, Ericsson, Ernst & Young, Nielsen, PepsiCo, Southwest Airlines and Yum! Brands attended.

## Latino Market and Workforce

The LLI hosted a series of panels on "The Latino Workforce and Consumer Market 2020," focusing on how companies can maximize the full potential of a culturally driven Latino market segment that is quickly becoming the new mainstream. With the growing purchasing power of Latino consumers estimated to reach \$1.7T by 2020 (according to the Selig Center for Economic Growth), there is urgency to employ and advance more Latinos into influential leadership roles, where they can most authentically help guide brand strategies that not only attract and develop top Latino talent but also capture the growing Latino marketplace.

# NEW FACULTY



## Wally Boudry

joins SMU Cox as a clinical professor of real estate and holds the Clara R. and Leo F. Corrigan Sr. Endowed Chair in Real Estate. Originally from Australia, Boudry did his graduate work at the NYU Stern School of Business and has been on the faculty at Stern, the University of North Carolina at Chapel Hill and Cornell University. His research is focused on real estate capital markets.

## Matthew Fisher

comes to SMU Cox as an assistant professor of marketing. For the past two years, he's been a postdoctoral research fellow at Carnegie Mellon University, where he's worked on a wide range of research. He earned three degrees in psychology at Yale: two master's degrees and a PhD.

## Ruidi Huang

joins SMU Cox as an instructor in finance. He recently completed his PhD at the University of Illinois at Urbana-Champaign and earned his BA in economics at Brigham Young University. His most recent research paper examines the financial consequences of customer satisfaction.

## Jayoung Nam

came to SMU Cox in the 2018–2019 academic year as a visiting assistant professor from Indiana University. SMU Cox welcomes her this year as a full-time assistant professor in the finance department.

## Ha Young Yoon

is a new assistant professor of accounting. As a doctoral student in accountancy at the University of Illinois at Urbana-Champaign, her research focused on financial reporting, the role of accounting in compensation contracts and corporate governance. She earned an MS in accounting and completed her undergraduate studies at Korea University.

WINTER 2019–2020

## FACULTY AND STAFF ACHIEVEMENTS



**Amit Basu**, Carr P. Collins Chair in Management Information Systems and department chair of Information Technology and Operations Management (ITOM), helped launch ITOM's new Supply Chain & Operations Management concentration. "An Analysis of Search and Authentication Strategies for Online Matching Platforms," a paper he co-authored with ITOM Associate Professor Sreekumar Bhaskaran and Assistant Professor Rajiv Mukherjee, was published in *Management Science*. Basu chaired a plenary panel on key challenges for AI in business at the Workshop on Information Technologies and Systems in Munich in December.



**Gauri Bhat**, assistant professor of accounting, co-authored a paper with Hemang Desai, Robert B. Cullum Professor of Accounting and accounting department chair. Their paper, "Bank Capital and Loan Monitoring," was accepted for publication by *The Accounting Review* in May 2020. Bhat was invited as a discussant on a banking paper at the Chinese Accounting Professors' Association of North America (CAPANA) Conference in Harbin, China.



**Marcus Butts**, associate professor of management, department chair of management and organizations and Marilyn and Leo Corrigan Endowed Research Professor, was one of three finalists for *Personnel Psychology's* Best Article Award for his recent publication, "In Search of Balance: A Conceptual and Empirical Integration of Multiple Meanings of Work-Family Balance." Finalists were chosen based upon citations, relevance to the field and impact. He was asked to join the editorial board for the *Academy of Management Journal*, a top empirical journal in the management field.



**Edward Fox**, professor and chair of marketing, Marilyn and Leo Corrigan Research Professor and W.R. and Judy Howell Director of the JCPenney Center for Retail Excellence, wrote a book chapter titled "How Price Promotions Work: A Review of Practice and Theory," which was accepted for publication in the *Handbook of the Economics of Marketing*, in press at time of publication. He was named marketing department chair in the summer of 2019.



**Russ Hamilton**, visiting assistant professor of accounting, won the 2019 American Taxation Association/PricewaterhouseCoopers Outstanding Tax Dissertation Award for his paper "New Evidence on Investors' Valuation of Deferred Tax Liabilities."



**Daniel Howard**, professor of marketing, wrote "A Dual Process Theory Explanation for Door-in-the-Face Effectiveness," which was accepted for publication at *Basic and Applied Social Psychology*. He has been appointed Visiting Professor at the Czech Technical Institute in Prague for the spring of 2020 and a Visiting Professor at the University of Otago in Dunedin, New Zealand, for the fall of 2020.



**Bob Lawson**, executive director of the O'Neil Center for Global Markets and Freedom and Jerome M. Fullinwider Centennial Chair in Economic Freedom, received the Association of Private Enterprise Education (APEE)'s Adam Smith Award, which honors an individual who has made a lasting contribution to the perpetuation of the ideals of a free-market economy. Lawson released "Socialism Sucks: Two Economists Drink Their Way Through the Unfree World" and took part in a national book tour with his co-author. Lawson also presented "The Tortoise or the Hare: Liberalizations Since 1970" at the APEE meeting, led Teaching Free Enterprise lectures and participated in panels at FreedomFest2020 in Las Vegas.



**Milica Mormann**, assistant professor of marketing, co-organized and chaired a workshop at the 11th Triennial Invitational Choice Symposium in Maryland. The workshop examined ways to better understand how consumers spend sparse attentional resources when faced with various consumption decisions. Mormann also participated on the program committees of the 2019 Association for Consumer Research and Society for Consumer Psychology conferences.



**Rajiv Mukherjee**, assistant professor of ITOM, had two papers presented at conferences: "Platforms, Pricing and Piracy" at the Conference on Information Systems and Technology and "Close Encounters in the Movie Industry: The Recent Feud between AMC and MoviePass" at the Hawaii International Conference on System Sciences.



**Robin Pinkley**, Janet and Craig Duchossois Endowed Professor of Management and Organizations, co-authored "The Power of Certain and Phantom Alternatives in

Dyadic Negotiation: How What 'Could Be' Haunts What 'Is'" with professors including SMU Cox colleagues Maribeth Kuenzi and Don Vandewalle. Their work was published in *Organizational Behavior and Human Decision Processes*. Pinkley also co-authored "Implicit Theories of Negotiation: Testing a New Measure of Agreement Dynamism," published in *Negotiation and Conflict Management Research*, and gave a number of presentations. She presented at D CEO's Women's Leadership Symposium, on "Filling the Gaps in Your Negotiation Skills" for The CEO Magazine's YouTube channel, on a "Step-by-Step Guide to Negotiating a Great Salary" for a Forté Foundation webinar, for a TEDxSMUWomen Talk, on "The Rule of When to Walk Away" for Texas Titans Podcast and on "Prince and Princess Charming: Are They the Same?" in a symposium on Old and New Tensions in Gender Research: Understanding Fundamental Expectations of Female Negotiators, at the International Association of Conflict Management in Dublin.



**Tracey Rinehart**, user experience librarian for the Business Library, was promoted to Librarian II, indicating the required educational background as well as

significant professional contributions to the library and overall institution. At Texas Woman's University's Cross Timbers Library Collaborative Conference, he presented on "How to Build an Invested Student Staff," with information about how managers find, hire, train, supervise and retain effective student employees.



**Ana Rodriguez**, managing director of business development and the Latino Leadership Initiative, received the Texas Women's Foundation's 2019 Young

Leader Award at the Leadership Celebration & Awards Reception presented by AT&T. The award honors Rodriguez's commitment to positively impacting the lives of women and girls, as well as her breakthrough leadership as a trailblazer achieving success and creating a path of opportunity for other women to follow. Rodriguez was one of 10 recipients of Plano Magazine's Girl Boss 2019 Awards, presented for using "time, talents and grit to make Plano a better place to live and play."



**Dean Stansel**, senior research fellow at the O'Neil Center for Global Markets and Freedom, presented his research at four academic conferences, organizing and chairing sessions at three of them. His paper, "Economic

Freedom in U.S. Metropolitan Areas," was published in the *Journal of Regional Analysis and Policy*. His paper with Meg Tuszynski, "Targeted State Economic Development Incentives and Entrepreneurship," received a Highly Commended Paper award from the *Journal of Entrepreneurship and Public Policy*, where it was published. Stansel was an invited speaker at four events, including a research seminar at Texas Tech University, where he presented a paper on the relationship between economic policy and population migration at the local level. He also gave 16 presentations around the state for the O'Neil Center's Teaching Free Enterprise program and was selected to be a founding member of the advisory board of the Lone Star Policy Institute.



**Tom Fangyun Tan**, associate professor of ITOM, authored "At Your Service on the Table: Impact of Tabletop Technology on Restaurant Performance," which has

been accepted for publication in *Management Science*.



**Meg Tuszynski**, research fellow and assistant director at the O'Neil Center for Global Markets and Freedom, shared the *Journal of Entrepreneurship*

and *Public Policy's* Highly Commended Paper award with O'Neil Center colleague Dean Stansel, presented for their co-authored paper "Targeted Economic Development Incentives and Entrepreneurship." Tuszynski's co-authored paper "Samaritan's Dilemmas, Wealth Redistribution, and Polycentricity" was published in the edited volume "James M. Buchanan: A Theorist of Political Economy and Social Philosophy."



**Don Vandewalle**, Altshuler Distinguished Teaching Professor and Frank and Susan Dunlevy Research Fellow in Management and Organizations, delivered the

keynote presentation "Designing Experiential Classroom Exercises" at the 2019 Annual Meeting of the Academy of Management in Boston. He also presented a research seminar at the University of Kansas School of Business and a seminar on leadership development for the Dallas Area Industrial Organizational Psychologists.



**J. Daniel Zyung**, assistant professor of strategy, co-authored "Socioemotional Favoritism: Evidence from Foreign Divestitures in Family Multinationals,"

which was published in *Organization Studies*. Another co-authored paper, "Managing Complex Services: Healthcare Service Providers' Decision to Use Ethics Committees," was accepted in the *Journal of Marketing Research*.

2018-2019

## FACULTY EXCELLENCE AWARDS

C. Jackson Grayson Endowed Faculty Innovation Award  
**EDWARD J. FOX**

Eugene T. Byrne Endowed Faculty Innovation Award  
**MARIBETH L. KUENZI**

Carl Sewell Distinguished Service to the Community Award  
**MARCIA K. ARMSTRONG**

Research Excellence  
**TOM FANGYUN TAN**

2018-2019

## STAFF RECOGNITION AWARDS

**DANIEL BRIESCH**  
Marketing Specialist, Executive Education and Graduate Admissions

**JOSEPH CAHOON**  
Director, Folsom Institute for Real Estate

**DEE POWELL**  
Executive Assistant to the Dean

**JENNIFER MALONE**  
BBA Senior Academic Advisor

**KIMBERLY B. MCKISSICK**  
Director of Operations, Career Management Center

07/05/19

**U.S. News & World Report****“What Venezuela Can Teach Us About Currency Devaluations”**

**Mike Davis**, senior lecturer of strategy and economics, writes that the success of a country's exports depends on the price that foreigners buying the goods actually see. He argues against currency devaluations: “If currency devaluations really made a positive difference, Venezuela would be booming. ... Instead of gaining strength and power, Venezuela is an economic disaster and the human suffering is almost too horrific to think about.”

07/18/19

**Houston Chronicle****“Renewable Energy Can't Keep Texans' A/C Humming”**

**Bernard Weinstein**, associate director of the Maguire Energy Institute, reports that the state's power grid relies on wind for nearly one-third of its electricity. He says a growing population and a steadily growing demand for power poses reliability issues. “That is why it's so important to maintain a healthy reserve margin with baseload plants, which supply electricity continuously,” he contends. “Texas needs coal, nuclear and large gas plants.”

07/29/19

**Business Insider****“Here's the Right Way to Ask for a Raise”**

**Robin Pinkley**, Janet and Craig Duchossois Endowed Professor of Management and Organizations, offers several key tips on the best way for employees to ask for a raise. One thing to remember? “Don't assume that your boss or HR keep track of your contributions. Make sure that you keep track of the value that you have made to the organization and be prepared to talk about this and the contributions you plan to continue to bring in the coming year and beyond.”

07/29/19

**Phys.org****“Tired of Waiting on a Waiter?”**

**Tom Fangyun Tan**, associate professor of information technology and operations management (ITOM), explains that tabletop technology in restaurants can expedite service and enhance customer satisfaction. “We estimate the one percent sales lift per check translates into \$2 million in extra sales or \$1 million in profit per month in the short run ... and that's a conservative estimate.” Tan's co-authored research on this topic is forthcoming in *Management Science*.

08/27/19

**Associated Press****“BP to Shed Alaska Assets, Sell to Hilcorp Alaska for \$5.6B”**

**Bruce Bullock**, director of the Maguire Energy Institute, comments that in an ever-changing global industry, he's not surprised by the announcement that BP plans to sell its interests in Alaska's once-prodigious North Slope to Hilcorp Alaska, an affiliate of Texas-based Hilcorp Energy Company. Bullock anticipates that Hilcorp will likely “want to invest more money to keep the assets producing longer.”

10/4/19

**Dallas Innovates****“SMU Names Mak to Lead Caruth Institute for Entrepreneurship”**

**SMU Cox Dean Matt Myers** names longtime Caruth Institute **Associate Director Simon Mak** as the new executive director after the retirement of veteran executive director Jerry White. Founded in 1970 by the Caruth family of Dallas, the Institute is the oldest academic entrepreneurship center in the world. According to Mak, “We want to build out infrastructure to be more intentional in encouraging student startups at SMU Cox — both undergrads and grad students and also students in our certificate class who are from the local Dallas community — and especially tech startups in partnership with the Lyle School of Engineering.”

10/8/19

**Forbes Magazine****“Social Credit Scoring in China Extends to Foreign Businesses, Creates New Risks”**

**David Jacobson**, professor of practice and executive director of online education, says new Chinese cybersecurity laws for foreign corporations give the Chinese government access to files, contracts, business strategies and more with no permission asked. Jacobson warns, “Foreign companies will have to decide whether it is worth the risk to sell or manufacture in China. This could lead to diversification of supply chains or decoupling.”

10/29/19

**Fox Business Network****“College Gives Students Money to Invest in Stock Market”**

**Don Shelly**, professor of practice in finance and director of the Kitt Investing and Trading Center, explains that the Cox School's Portfolio Practicum provides students with the opportunity to apply concepts of equity research, valuation and portfolio management to a real-world investment fund of about \$4 million for undergraduates and \$6.5 million for graduates. Shelly says, “This whole class is about teaching students to present, to research and to write.” Dean Matt Myers emphasizes that students “are working with ‘live ammunition.’ These are real dollars, dollars that have been given by key donors that want our students to have the investing experience.”

1/9/20

**D CEO****“SMU Research Could Change the Way Diabetes Is Treated”**

**Vishal Ahuja**, assistant professor of ITOM, worked with researchers from the SMU Lyle School of Engineering, UT Southwestern Medical Center and Parkland Health & Hospital System to devise a statistical model that can predict for diabetes up to 10 years before the patient experiences symptoms. “There is no new technology,” Ahuja clarifies. “You already know how to screen it. This just makes your resources a bit more effective.”

## SMU COX PROFILE

# Shane Buechele

**A**nyone who attended or watched an SMU football game on TV last fall witnessed a turnaround the likes of which Mustang fans haven't experienced in three decades. Credit and praise go to Head Coach Sonny Dykes, his dedicated coaching staff and a team of motivated, talented players, not least of which is Cox School graduate student and Mustang quarterback Shane Buechele. A redshirt junior graduate transfer from the University of Texas at Austin, Buechele was elected a 2019 football captain by his SMU teammates.

One of five children, Buechele is the son of Steve Buechele, a former Major League Baseball third baseman, coach and current Texas Rangers front office executive. As an SMU Cox student, Shane Buechele gets to work, study and play football close to home.

**Cox:** Tell us about where you grew up and about your family.

**Shane Buechele:** I grew up in Arlington, Texas. My parents' names are Nancy and Steve, and I have four older siblings: Garrett, Tanner, Jordan and Amber.

**Cox:** How did having a father who played pro baseball affect your view of athletics?

**SB:** Having a family that was involved heavily in athletics made me want to be outside and play sports at a young age. Watching videos of my dad play baseball and watching my older siblings play sports influenced me to be the athlete I am today.

**Cox:** What was the deciding factor that brought you to SMU?

**SB:** There were a few things that helped me make the decision to come to SMU. The first was the opportunity to battle for the quarterback spot and play. The second was the fact that I would be able to pursue my master's degree in the Cox School of Business, which is a great opportunity for me. The third factor was being close to home and being able to see my family.



**Cox:** You've been working on your MS in Management (MSM) at SMU. Will you pursue an MBA?

**SB:** Yes! At the University of Texas, I earned my degree in Sports Management, with a minor in Business. I have been in the MSM program, and I will begin working on my MBA this summer.

**Cox:** Do you have a favorite moment, professor and/or class at Cox?

**SB:** I have learned a ton in my first semester in the business school. I have taken classes across the business spectrum, including marketing, economics, finance and accounting. I would say that Managerial Finance and Accounting II have benefited me the most by helping me gain an understanding of how to invest money in order to make sure you're taken care of in the future.

**Cox:** What career do you plan to pursue?

**SB:** For my future, I would like to pursue football for as long as I can. However, I understand that one day I will not be able to play anymore. After football, I would like to work in the offices of a sports team and become a GM.

**Cox:** The 2019 season was so much fun to watch. How did it feel on the field?

**SB:** The 2019 season was great for us. Having the opportunity to win 10 games and set all-time records was a lot of fun. As a team, we fought through adversity and came out stronger to finish the season on a high note.

**Cox:** How does it feel for you and the team to be part of a history-making season?

**SB:** Being able to be a part of SMU history was awesome for us. Watching the city of Dallas rally behind us more and more as the season went on was great.

**Cox:** What do you want SMU athletics fans to know about Mustangs football?

**SB:** We are very thankful for everyone who has supported us this season, and we hope to continue the success into next year and the years to come!

# Largest Gift in Cox History Transforms Business Education

Carolyn L. and David B. Miller, '72, '73, make unprecedented **\$50 million** commitment to SMU and the Cox School of Business.

**C**arolyn L. and David B. Miller, BBA '72, MBA '73, made history in October with a \$50 million gift to SMU to drive innovative education at the Cox School of Business.

The gift is the largest-ever to SMU from an individual donor family. The Moody Foundation announced a \$100 million gift to the University just a few weeks later to fund the Moody School of Graduate and Advanced Studies, but the Miller gift is designated specifically for the Cox School of Business. The couple's benevolence builds on their decadeslong support for academics, athletics, student scholarships and other areas to benefit generations of world changers.

"For decades, the range and depth of Carolyn and David's leadership and dedication have strengthened every part of our University," says SMU President R. Gerald Turner. "We thank the Millers for their remarkable gift. Their investment will amplify the long-term strategic plan for SMU's top-ranked Cox School of Business and its facilities, students, faculty and programs. As a result, we'll prepare tomorrow's business leaders for success in the global economy."

As co-founder and managing partner of EnCap Investments LP, David Miller counts his SMU experience as the bedrock of his professional achievements. He earned bachelor's and master's degrees in business from SMU and was a standout on the varsity basketball team. He has served on the SMU Board of Trustees for 11 years and currently serves as vice chair.

"SMU has been tremendously important in my own life and that of my family," David says. "This gift is an investment in its future. We're excited to support Cox's forward-focused vision for advancing business education and developing talented business leaders.

The Millers' latest commitment will support the

School's strategic plan to modernize its curriculum, offer more and broader scholarships to attract the world's best business students, collaborate across the SMU campus on new interdisciplinary programs and enhance its facilities. The plan will also extend community outreach to develop corporate partnerships and expand inclusivity.

The Millers' previous Cox School support includes the David B. Miller Endowed Professorship; the Don Jackson Center for Financial Studies, named after a former professor who inspired David as a student; the MBA-Military Scholarships; and the David Miller Endowed Scholarship Fund.

The Millers have also contributed to the creation of the Cox School's EnCap Investments & LCM Group Alternative Asset Management Center. The highly competitive program trains top-notch undergraduate business majors in application-oriented private equity or investment banking and connects them with industry professionals through events and internships. SMU alumni of the program credit its rigor with helping them land jobs at top firms.

With their historic support, the Millers hope to inspire others to join the momentum propelling the Cox School's strategic initiatives.

"We're going to keep expanding the influence of our nationally and internationally ranked business school," says Matthew B. Myers, Cox School Dean and Tolleson Chair in Business Leadership. "We are thankful for the support from accomplished leaders like the Millers, who understand the value that a strong business school brings to a dynamic, evolving global city."

In 2020, Cox is celebrating 100 years of business education in Dallas. Both the University and the city have grown and benefited each other in a powerful partnership.



**"The gift is an investment in its future."**

— David B. Miller





**Left:** Red and blue confetti rains down on the crowded Collins Center's Hillcrest Commons in celebration of Carolyn and David Miller's \$50 million gift.

**Right:** Class of '20 and Class of '21 MBAs thank David Miller, BBA '72, MBA '73, for his generous support.



describes it, his relationship with SMU is a '50-year love affair,' which has spread among his family."

Affection for SMU in the Miller family has deep roots. David's mother, Fay Ann Miller, attended SMU in the 1940s. Four other Miller family members are alumni of SMU, including David's son, Kyle D. Miller, '01; his stepson, John M. Hasley, '08; and his nephews, Matthew C. Miller, '10, and Christian B. Miller, '14. The Millers' children and grandchildren are often on campus for basketball and football games and other activities.

Over the years, the Millers have had a profound impact on many other University priorities. Their continuing support for scholarships, which include the David and Carolyn Miller Annual Scholarships and Diversity Scholarships, springs from their personal experiences. As a student, David received an athletic scholarship as an undergraduate and a fellowship as a graduate student. Carolyn is a former teacher and community advocate.

"Bringing in students from many backgrounds uplifts the campus and the educational experience for all," Carolyn says.

In addition to their academic patronage, the Millers have given \$17.5 million toward Moody Coliseum's expansion and renovation as well as construction of the Miller Event Center. Last year, SMU officially named the Moody Coliseum court in David Miller's honor. The Millers have also provided operational funding for athletics programs, including men's basketball.

Most recently, they funded the Miller Boulevard Ballroom, a multipurpose space for campus and community events in the new Indoor Performance Center, featuring the Armstrong Fieldhouse.

The Millers have been longtime participants in the annual SMU-in-Taos Cultural Institute. In 2014, their \$2.5 million lead gift funded the Carolyn and David Miller Campus Center at the SMU campus in Northern New Mexico.

"SMU fuels the robust, globally competitive North Texas region by supplying confident and well-prepared graduates to the workforce," says SMU Provost and Vice President for Academic Affairs ad interim Peter K. Moore. "Investing in new academic opportunities and professional networks for ambitious students creates lasting impact, beyond graduation and throughout our alumni's careers."

Support from the Miller family enables the Cox School to ready itself for the future and reveals the passion David and Carolyn have for SMU and its mission. "We are grateful for David and Carolyn's dedication and visionary focus in committing to a generous investment to make SMU and our great business school even stronger," says SMU Vice President for Development and External Affairs Brad E. Cheves. "David holds SMU close to his heart. As he



## Carolyn L. Miller and David B. Miller, '72, '73

**T**he Millers serve as officers of the David B. Miller Family Foundation, which, in addition to making gifts to SMU, contributes to numerous charitable organizations.

David earned two degrees from SMU — a BBA in finance and an MBA. As an undergraduate, he was a three-year starter and letterman on the varsity basketball team and a member of the 1971-1972 Southwest Conference co-championship team. He received Distinguished Alumni Awards from the Cox School of Business in 2000 and from the University in 2011. In 2009, he received the Silver Anniversary Mustang Award from the SMU Lettermen's Association. In addition to his service on the SMU Board of Trustees, David also serves as chair of the Cox School of Business Executive Board and as a member of the University's Campaign Leadership Council.

In addition, David has been recognized for his

business leadership and expertise. He was inducted into the Dallas Business Hall of Fame in 2015. In 2014, he was honored with the prestigious L. Frank Pitts Energy Leadership Award, presented by the Cox School's Maguire Energy Institute, and was inducted into the Rocky Mountain Oil & Gas Hall of Fame. His service to the community has also been honored. He received the Robert S. Folsom Leadership Award in 2017 and the Volunteer Leadership Center's Achievement Award in 2013.

Carolyn graduated from Hendrix College in 1974 with a bachelor's degree in elementary education and currently serves as a member of the Hendrix Board of Trustees. She also holds master's degrees in both elementary education and gerontology. She transitioned from teaching into social work, serving as a program director at The Senior Source. She has served on the executive boards of SMU-in-Taos and the SMU Meadows School of the Arts and on the Women's Initiative Policy Advisory Committee for the George W. Bush Presidential Center.

David and Carolyn Miller on the platform during the Oct. 18, 2019, announcement of their historic gift.

## Brierleys Continue to Support Customer Engagement Education with New Gift

In 2016, Hal Brierley had a vision for SMU Cox School of Business to advance knowledge of and improve business practice globally in customer engagement. That year, he and his wife, Diane, donated \$10 million to launch the Brierley Institute for Customer Engagement at the Cox School. In 2019, the Brierleys continued their support of the Institute with an additional \$5 million commitment.

The Brierley Institute is the first academic institute of its kind in the world. A community of graduate students, academics and corporate leaders, the Institute examines and explores why customers engage with brands and how that engagement drives loyalty and value. The Institute introduces proven strategies for establishing and sustaining profitable customer relationships, engineering behavior change and understanding the role consumer psychology plays. It addresses a critical and growing business need: capturing customer attention in what Brierley has described as “a time-starved, social media-obsessed environment.”

“We are grateful to the Brierleys for their foresight and additional gift to support curricular innovation, graduate scholarships and faculty leadership to address the issue of building and maintaining customer relationships,” says President R. Gerald Turner.

Brierley, who serves as executive-in-residence for the Institute, has been an industry-shaping visionary and leader in the field of customer engagement and marketing for nearly 40 years. The chairman and CEO of The Brierley Group LLC and founder and chief loyalty architect for Brierley+Partners has counseled scores of clients, including such iconic brands as American Express, AT&T, Hertz, Sony and United Airlines.

“I’m enthusiastic to have Dallas and SMU viewed as a center of excellence in customer engagement,” says Brierley, who serves on the Cox Executive Board. “SMU Cox stepped up to create effective curricula to teach tomorrow’s marketers the techniques essential to design and manage successful customer engagement programs.”

The Brierleys’ latest gift will support student consulting projects and competitive MBA curricula and scholarships, fund research by early-career faculty members and connect customer engagement professionals and corporations in the Dallas community and beyond.



“The Brierley Institute is a game changer for SMU Cox, providing support to companies like American Airlines, Chevron, Dallas Fuel, Kendra Scott and Synchrony Financial [and] enabling students to gain real-world project experience,” says Matthew B. Myers, Dean of the Cox School of Business and Tolleson Chair in Business Leadership. “I want to thank the Brierleys for their vision for the center and their continued support to make the vision a reality.”

SMU alumnus and parent Bart Schaller, BBA '90, executive vice president and chief marketing officer at Synchrony Financial, seeks innovation and new growth strategies to deepen customer engagement. Schaller says he values the Brierley Institute’s commitment to developing student and faculty understanding of customer engagement and creating loyalty and brand value. The company, which delivers customized financing programs across industries, has participated in four student marketing analytics projects so far, with more planned. “The student engagement enriches both us and our business partners,” says Schaller. “We’ve gained new insights and looked at business questions from a different perspective.”

“Hal and Diane Brierley have long been active in their support for Dallas and SMU, and the Cox School has benefited beyond measure from their financial gifts and the time that Hal Brierley has spent in the classroom with students,” says Vice President for Development and External Affairs Brad E. Cheves.

Diane and Hal Brierley at the 2016 gift announcement that launched the Brierley Institute.





# SMU COX 1920-2020

Celebrating 100 Years of  
Business Education

BY MICHAEL J. MOONEY

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**In August 2017, as Matt Myers was acclimating to his new role as the ninth dean of the Cox School of Business, he spent some time introducing himself to the Dallas business community. One of his initial meetings was with the editorial board of The Dallas Morning News. His arrival in Dallas paralleled the big news story of the summer: Amazon’s quest for a city that would serve as home to its second company headquarters. The company put the onus on regions across the country to pitch themselves as location contenders. Dallas and surrounding North Texas cities were in it to win. Editorial board members, remembers Myers, asked a pointed question. “They wanted to know how SMU and the Cox School were going to help make the North Texas economic community more competitive.”**

The moment reinforced what Myers already knew after only weeks on the job: just how symbiotic the relationship is between SMU, the Cox School and the North Texas business community. They are inextricably intertwined. It was true when the school was a rustic outpost in its infancy, and it’s true now that it’s one of the best, most sought-after business schools in the country.

## The Modest Start

On Feb. 20, 1920, the SMU Board of Trustees voted to establish a College of Applied Arts and Sciences that included a business administration department. At the time, Dallas was almost a century removed from its pioneer beginnings along the bank of the Trinity River. The Dallas Chamber of Commerce (now the Dallas Regional Chamber) thought some business education might benefit the city. The relatively new Southern Methodist University campus, just north of downtown, seemed like the best candidate.

Those initial facilities were modest, threadbare. The first classroom was a simple wood-frame structure next to the small engineering and chemistry buildings. In sepia-toned photos from the era, the entire campus consists of a few buildings on a vast, open prairie – with a line of Ford Model Ts in a dirt parking lot. That first year, there were only two business students.

In the century since, the department has become a separate school, upgraded facilities and gone through some name changes. In 2018, some of the faculty, administration and alumni rang the Closing Bell at the New York Stock Exchange to commemorate 40 years bearing the name of Edwin L. Cox. (See page 31 for more about Edwin L. Cox.)

The Cox School of Business has produced a diverse, high-profile network of alumni. The list includes executives



View of downtown Dallas from Houston viaduct, circa 1920

of global companies from American Airlines to Starbucks. Many alumni feature prominently in the history and development of not only North Texas but also a significant part of America – names like Crow, Perot, Thornton, Tolleson, Sewell and Hunt.

The region and the school have always had a complementary relationship. In those early years, when the school was still a speck on the prairie, the city itself was at the end of an industrial revolution, transforming from a largely agricultural center into a modern, self-sustaining business hub. School bulletins from that time advertised courses in accounting, marketing, finance, secretarial training and a “general course in business.”

In the 1930s, Dallas became the financial center of a massive oil boom, serving as home to the many operators

**“THERE'S  
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THAN THE  
LABORATORY  
WE HAVE IN  
DALLAS.”**

— Albert Niemi

and companies that were leading the quest for liquid gold across Texas, and growing consistently despite the toll the Great Depression was taking in other parts of the country. The school grew exponentially. By the end of the decade, there were hundreds of students signing up for business classes every year. There was another parallel growth spurt in the 1950s, around the time nearby Texas Instruments started producing integrated circuits, turning Dallas into a hub of high-tech manufacturing.

In the 1970s, as the region recovered from a decadelong economic lull, the school created the Caruth Institute for Owner-Managed Business — later renamed the Caruth Institute for Entrepreneurship — the first and oldest academic center on the planet. The mission was to teach some of the fundamentals of starting a business to both for-credit students and anyone else in the business community, ages 8 to 80, through a certification program. (See page 36 for more about the Caruth Institute's 50th anniversary.)

## The Inflection Point

With the arrival of Al Niemi in 1997 as the Cox School's eighth dean, the school entered a new era. Before coming to SMU, Niemi served as dean of the Terry College of Business at the University of Georgia for 15 years. When he lived in Athens, Georgia, in the 1980s and early 1990s, he saw the region recruit and foster national and international corporations — but he also saw it lose out time and again to Dallas.

“There's no better place in America, I don't think, for students to study business than the laboratory we have in Dallas,” Niemi says.

The true inflection point for both the region and the school came after the late 1990s. Corporations such as Toyota, pharmaceutical giant McKesson and the multinational oil and gas conglomerate ExxonMobil have planted their respective headquarters in North Texas. As global trade has made the cost of doing business and the regulatory climate more important, the Texas economy has expanded rapidly. Dallas, Austin, Houston and San Antonio all show up near the top of many lists of the fastest-growing parts of the country.

In that same time, Cox went from what was essentially a regional school to one of the premier business schools in the nation, competing with the likes of Emory University and the University of Southern California. It seemed like every year, the new undergraduate and graduate students were even more impressive. And every year, Niemi recruited to the faculty more outstanding recent doctoral program graduates and professionals with decades of experience at the top levels of business.



The Department of Commerce, which eventually became the Cox School of Business, was housed in a wood-frame structure in the 1920s and '30s.

Senior Associate Dean Bill Dillon says that among the biggest draws for potential faculty is the culture at Cox. “We've hired people from other schools, at both the staff level and the faculty level. They say it's a school that's unique in that regard — that the culture is very participatory. We really do have a community here.”

Dean Myers sees it as more synchronicity with the region.

“You're seeing a real benefit to us because of the Texas economy and what the Texas economy is doing relative to attracting really talented students and businesses and faculty from around the country — even worldwide,” says Myers. “I spent three years in the Midwest before I came here, and it's a completely different story once you get north of the Mason-Dixon Line. The Midwest and the Northeast are suffering from some pretty significant economic downturns and demographic shifts.”

These days, 70% of undergraduate students at the Cox School of Business come from outside the state of Texas, but 75% of those students stay in Texas when they graduate.

“We're attracting a whole lot of really good talent from around the country because of the quality of life and the opportunities here in Dallas,” Myers says.

SMU and Dallas have grown and thrived together for more than a century, and the Cox School has played a pivotal role in strengthening that partnership,” says SMU President R. Gerald Turner. “The school's renowned faculty, insightful research and community collaborations have contributed to the region's intellectual capital and booming ecosystem. Its international rankings and global alumni network have elevated the academic reputation of the school and our University. Programs that spark innovation and empower the best minds from all backgrounds to develop their full potential have created a pipeline of talent helping to shape Dallas into an economic powerhouse and creating new opportunities on a national and international scale. In its first 100 years, the Cox School has truly shaped world changers — and our world.”



Edwin L. Cox at the 1978 dedication ceremony of the Edwin L. Cox School of Business

## The Historic Gift

As a kid, David Miller, BBA '72, MBA '73, dreamed of playing basketball at SMU. He imagined one day being coached by the legendary Doc Hayes. "There was just nothing bigger in the southwestern part of the country than SMU basketball," Miller told *The Dallas Morning News* last year. The 6-foot-8 standout center at Richland High School had offers from other schools his senior year, and he'd finally resigned himself to the idea of playing at Texas Tech University when his mother told him to hold off another day on his decision. The next day, he went to school, and there was Coach Hayes and his replacement, Bob Prewitt, with a scholarship offer.

Miller went on to become a three-year starter for the Mustangs and earned an undergraduate degree from the business school in 1972. A teaching fellowship paid for the MBA he finished in 1973. He started his career in energy lending, then created an oil and gas company in Colorado with a friend in the 1980s. Eventually, he became the co-founder and managing partner of the global private equity firm EnCap Investments LP, one of the largest private equity firms in the world.

He hoped he could one day give back to SMU — and he did. It started with a donation of \$25 to the Mustang Club and a \$100 pledge to SMU's general operational fund in 1979. As his career advanced, the size of the gifts went up dramatically. The event center of Moody Coliseum and the floor of its basketball court were both named after Miller, as were the campus student center at SMU-in-Taos and the ballroom of the new indoor performance center.

The Millers also contributed to the creation of the Cox School's EnCap Investments & LCM Group Alternative Asset Management Center, a highly competitive program that trains undergraduate business majors in private equity and investment banking.

The gifts of active alumni and dedicated donors like the Millers are a key ingredient to the success of both SMU and the Cox School, says SMU Vice President for Development and External Affairs Brad Cheves: "Donors to the Cox School have made a lasting impact at SMU and beyond. Scholarships have opened doors for students from all walks of life. Endowed faculty positions have attracted distinguished scholars and researchers who set the academic bar ever higher. Funding for facilities and programs has created a learning environment that prepares our students for a future we can only imagine. As a result, our graduates become the business leaders driving global prosperity. Our donors, who share our commitment to creating a world of opportunities for our students, make this possible."

In 2019, Miller and his wife Carolyn made what was to that point the largest donation in the University's history: \$50 million. The money will go toward modernizing the curriculum at the Cox School, increasing the number of endowed faculty and enhancing the facilities at the business school for the first time since the 1990s. (See page 22 for more about the historic Miller gift.)

The new structures will, of course, match the traditional collegiate Georgia architectural design of the rest of

**“GOING FORWARD, THE COX SCHOOL CURRICULUM WILL FOCUS ON THREE PILLARS: LEADERSHIP, ANALYTICS AND EXPERIENTIAL LEARNING.”**

— Shane Goodwin



campus, but they will include a wide variety of different classroom experiences for the students. There will still be traditional lecture halls, but other classes will be smaller and more flexible, allowing for more group work. Some will be completely dedicated to technology and the use of data inside of the classroom.

“What’s important is to build facilities that are representative of a new pedagogy that takes place at universities now,” says Dean Myers. “We want to facilitate engaged learning, which is very different than the past lecture-and-test sort of teaching styles that were so prevalent for the past several decades.”

Myers and his team traveled around the country for a closer look at a number of new business school buildings that have been built over the past five years or so.

“Cox is one of the last top business schools to build new facilities,” Myers says. “The good news about that is that we have a second or third mover advantage in that we’re able to go and take a look at other schools and what they’ve done well and learn from their successes and learn from what they say they would do differently.”

Miller has historically avoided press coverage, but when news of this record donation got out, he did a few interviews in hopes of inspiring other donors. He made it clear that he feels like his experience at SMU put him on the right path toward his professional achievements. He’s also marveled over the Cox School’s evolution. Miller says SMU has “gone from being a well-thought-of regional university when I was here 50 years ago to a university that’s one of the finest in the country.”

The same way Miller dreamed of playing for the Mustangs, he hopes this is just the beginning for the Cox School.

“The University has made unbelievable strides,” he says. “But we have loftier goals.”



The Fincher Building under construction in 1953



## Edwin L. Cox:

### A COMMITMENT TO EXCELLENCE

Edwin L. Cox stands as an instrumental figure at SMU and at the business school, guiding the school through its development.

A native of Mena, Arkansas, Cox attended SMU with the class of 1942 and was a proud member of the Mustang Band. After serving in the Navy during World War II, he returned to Dallas to begin a career in oil and gas. It was then that he began contributing to SMU’s business school. He, along with several other local business leaders, actively supported the growth of the School of Business Administration. He became chairman of the Board of Trustees in 1976 and, in 1977, established the Cox Endowment Fund.

In 1978, in honor of his commitment to building a nationally recognized business school, SMU’s School of Business Administration was renamed the Edwin L. Cox School of Business.

For more than 40 years, Cox has been influential in helping the school improve the quality of its students and faculty and in bringing leadership issues to the forefront of business education.

His generosity has supported endowed professorships, the Business Leadership Center, the Business Leadership Institute, the Cox BBA Scholars Program and the Cox Distinguished MBA Scholars Program.

A long-standing member of the SMU Cox Executive Board, Cox is also Trustee Emeritus at SMU and has served on multiple capital campaign committees at the Cox School and SMU. He has been recognized with the SMU Distinguished Alumni Award and received the first-ever SMU Volunteer of the Year award. In 2011, he was named an SMU History Maker.

# 1915

SMU opens doors to first class of students

1918

World War I ends

1920

SMU Board of Trustees votes to establish the Department of Commerce, Finance and Accounts as part of the College of Arts and Sciences

1922

First business school students graduate — a class of two

Dallas Chamber of Commerce urges SMU to start a business school

1919

Department of Commerce undergoes name change to School of Commerce

William Frederick Hauhart named Director of the School of Commerce

1921

AACSB accredits School of Commerce, now one of only 31 accredited business schools in the nation

1925

World War II ends

1945

1941

SMU Board of Trustees votes to replace the School of Commerce with the School of Business Administration

Trustees name long-serving director William Frederick Hauhart as the School's first dean

1946

Lawrence Hobart Fleck becomes second dean

Mary Nored Fincher gives gift to build Fincher Memorial Building in honor of her late husband, Joseph Fincher

1952

1954

Fincher Memorial Building dedicated

Aaron Quinn Sartain becomes third dean

1963

1968

Charles Jackson Grayson Jr. becomes fourth dean

1970

Caruth Institute for Owner-Managed Business gets underway

One-Year MBA program established

Associate Board Mentoring Program established

1974

Maguire Chair of Oil and Gas Management established

Folsom Institute for Development and Land Use Policy created

1975

Alan Brouse Coleman becomes fifth dean

Vietnam War ends

1978

School of Business Administration becomes the Edwin L. Cox School of Business





1981

Roy A. Herberger becomes sixth dean, the first new dean under the name Edwin L. Cox School of Business

1987

Cary Maguire and Trammell Crow donate funds to expand the Cox School of Business, creating the Maguire and Crow buildings

Business Information Center (now known as the Business Library) founded

1990

David H. Blake becomes seventh dean

Caruth Institute for Entrepreneurship hosts first Dallas 100™ Awards gala

1991

Full-Time Two-Year MBA program established

Edwin L. Cox MBA Business Leadership Center founded

1995

R. Gerald Turner becomes 10th president of SMU

1997

Tolleson Chair in Business Leadership established

Albert W. Niemi Jr. becomes eighth dean

1999

COX*Today* and COX*Review* alumni magazines launched

Master of Science in Accounting (MSA) program established

JCPenney Center for Retail Excellence Endowment Fund established

2005

James M. Collins Executive Education Center opens

2006

Master of Science in Management (MSM) program established

Edwin L. Cox BBA Business Leadership Institute established

2008

EnCap Investments & LCM Group Alternative Asset Management Center Endowment Fund created

SMU Unbridled capital campaign launched

William J. O'Neil Center for Global Markets and Freedom established

Maguire Energy Institute hosts first L. Frank Pitts Energy Leadership Award event

2010

2011

Latino Leadership Initiative launched

George W. Bush Presidential Center opened

NYSE rings the closing bell on SMU Cox campus

Don Jackson Center for Financial Studies launched

Kitt Investing and Trading Center dedicated

Master of Science in Finance (MSF) established

2012

2013

SMU raises \$1 billion in SMU Unbridled: The Second Century Campaign

Scott Sheffield Energy Investment Lab dedicated

Albert W. Niemi Center for Economic Growth and Leadership Development established

Master of Science in Business Analytics (MSBA) established

Brierley Institute for Customer Engagement established

SMU Cox delegation rings closing bell at NYSE

2014

2015

One-Year MBA track launched

Matthew B. Myers becomes ninth dean

David and Carolyn Miller gift \$50 million to SMU Cox

Online MBA program launched

2016

2017

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

2018

2019

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

Edwin L. Cox School of Business celebrates 100 years of business education at SMU

2020



## The School of the Future

As the Cox School enters its second century of business education, a lot of things are going to look different, not just physically or technologically — the number of students able to earn degrees via digital classrooms every year could one day be in the thousands — but also in terms of basic curriculum.

Associate Dean of Executive Education and Graduate Programs Shane Goodwin has more than 25 years of experience in the world of finance and mergers and acquisitions. He worked at Goldman Sachs and Citigroup, and before joining the SMU faculty in 2018, he had a postdoctoral fellowship at Harvard Business School. He's also part of the Cox School team that's helping to redesign and modernize the structure and focus of its business education, especially at the graduate level.

Goodwin and others approached numerous employers hiring students after graduation and asked those companies what they're looking for in job-ready students and what students will need to be future-prepared. Not surprisingly, the hard skills that people often talk about in business classes serve as a baseline expectation. But certain soft skills are what differentiate the exceptional from the typical.

Companies want to hire people who work in team environments and deliver solutions to business problems. More importantly, given the world of ambiguity we're living in, employers want people who have the adaptability and resiliency to respond to an ever-changing environment. They want students with a high level of intellectual curiosity, employees who can meet the client on Day One. Going forward, Goodwin says, the Cox School curriculum will focus on three pillars: leadership, analytics and experiential learning. "What that's doing," says Goodwin, "is tying in all the components we feel are necessary to help build future leaders who can be engaged, handle unstructured problems and apply those in the ever-changing digital world."

Experiential learning of the future isn't like that traditional capstone course of 30 years ago — the kind where students pick a company like the local doughnut shop down the street and figure out the marketing and demographics. These are highly involved, engaged projects, with corporate partners including the likes of Walmart, AT&T and McKesson. Students work on real problems in real time.

Another part of this new applied-learning approach is a project for first-year MBA students, called Unbridled Ventures. The premise: As soon as students walk in the



door, they're given their first assignment, due about eight months later.

They'll have to bring a service or product to market — not just a business plan, but a fully tested, marketable, viable product. Students will have to gather data, create something new and test it themselves. The idea is to expand a student's thinking the way only a market can, knowing that the vast majority of ventures will fail.

"We know that failure is an important teacher in life, and hopefully there's going to be a lot of lessons that will be learned from doing something like this," says Goodwin. "There'll be a lot of failing throughout the year, but how they respond with that resiliency will be very critical."

Both Goodwin and Myers are adamant that the pedagogy has to change, the way it always has, to match the times. It's even more important now, because the change is coming faster and more urgently than in any prior industrial revolution.

"The old way of teaching specific disciplines in a very isolated fashion — the best business schools simply aren't doing that anymore," says Myers.

Goodwin puts it another way: "We know it's being disrupted," he says. "We just want to make sure that Cox is the leader in this and not, obviously, the one getting disrupted. We want to be the ones doing the disrupting."



Today, the Cox School focuses on three pillars: leadership, analytics and experiential learning. In this photo, Finance Professor Kumar Venkataraman works with students in the Kitt Investing and Trading Center.

## “SMU AND DALLAS HAVE GROWN AND THRIVED TOGETHER FOR MORE THAN A CENTURY,

and the Cox School has played a pivotal role in strengthening that partnership.

The school’s renowned faculty, insightful research and community collaborations have contributed to the region’s intellectual capital and booming ecosystem. Its international rankings and global alumni network have elevated the academic reputation of the school and our University. Programs that spark innovation and empower the best minds from all backgrounds to develop their full potential have created a pipeline of talent helping to shape Dallas into an economic powerhouse and creating new opportunities on a national and international scale. In its first 100 years, the Cox School has truly shaped world changers — and our world.”

— R. Gerald Turner, SMU President

## “DONORS TO THE COX SCHOOL HAVE MADE A LASTING IMPACT AT SMU AND BEYOND.

Scholarships have opened doors for students from all walks of life. Endowed faculty positions have attracted distinguished scholars and researchers who set the academic bar ever higher. Funding for facilities and programs has created a learning environment that prepares our students for a future we can only imagine.

As a result, our graduates become the business leaders driving global prosperity. Our donors, who share our commitment to creating a world of opportunities for our students, make this possible.”

— Brad E. Cheves, SMU Vice President for Development and External Affairs

## The Enduring Connection

As North Texas grows, so do the expectations for the Cox School. In the end, Amazon decided not to put a second headquarters in Dallas, but the fact that the business school at SMU played such an important role in the entire corporate courting process proves the connection between the city and the school has never been stronger.

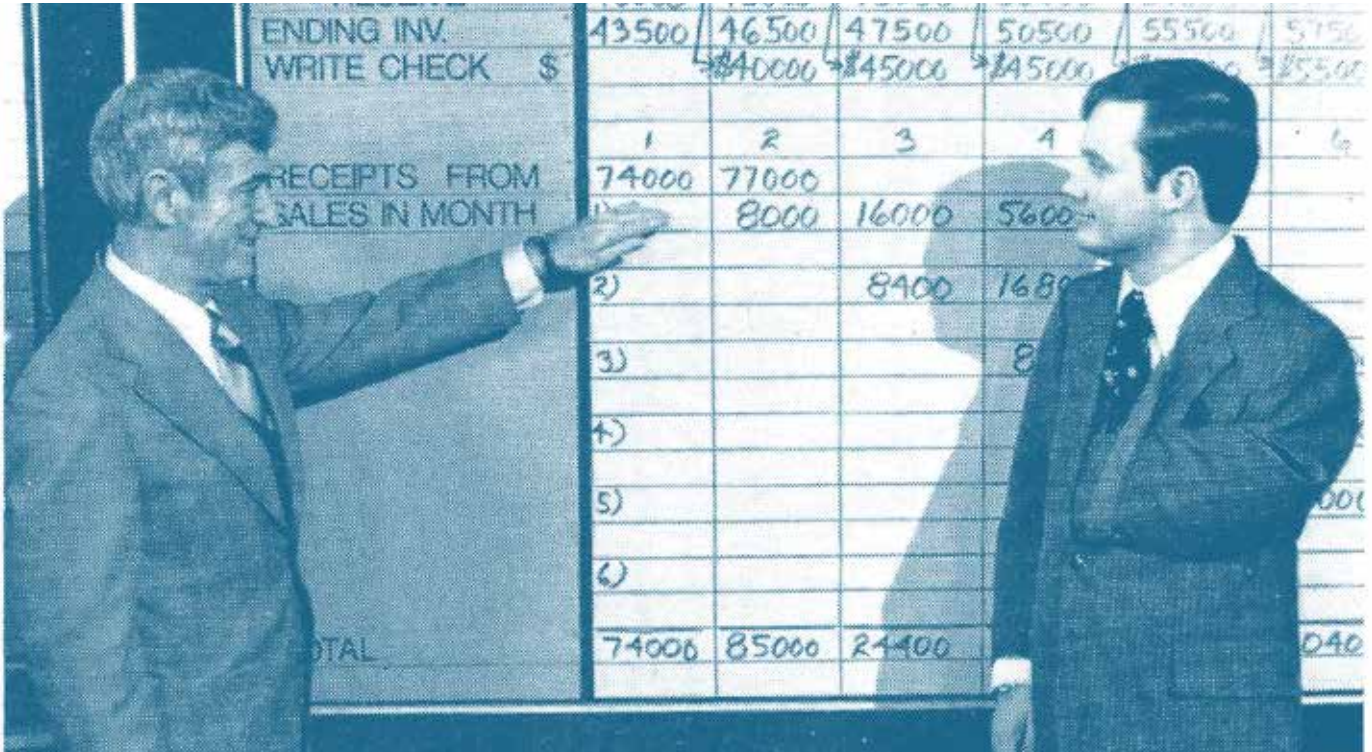
The local business community and the business school continue to develop together. The Cox School already has relationships with regional, national and international companies.

Being on the cutting edge of so many parts of the business world and having so many ways to access these new types of business education means that even as MBA applications have gone down nationwide, they’ve gone up at the Cox School.

It’s been a long journey since the early days of school buildings on a vast, open prairie. There are more programs, scholarships and educational paths than ever before. These days, the school turns out hundreds of bachelor’s and master’s degrees every year. Once they graduate, SMU Cox alumni go on to change the direction of not just the region but the entire world.



Graduation day is just the beginning.



# Caruth Institute Celebrates 50 Years of Entrepreneurship Education

By Christy Earl Dastoor

In 1970, as SMU marked 50 years of business education, a gift from prominent Dallas businessman W.W. Caruth Jr. helped the School of Business Administration establish a first-of-its-kind institute to “encourage the venturesome spirit of free enterprise.” Since then, the Caruth Institute for Owner-Managed Business, now known as the Caruth Institute for Entrepreneurship, has been a catalyst for training entrepreneurs, encouraging startups regionally and nationally and enhancing the impact of SMU Cox.

## Honing the Program to Foster Entrepreneurs

Jerry White joined the Caruth Institute under the tutelage of founding director John Welsh. White took the reins in 1989. By the time he retired in 2018, he had taught

more than 25,000 entrepreneurs and co-authored two books: “The Entrepreneur’s Master Planning Guide: How to Launch a Successful Business” and “Administering the Closely Held Company.”

“The mission of the Caruth Institute is to encourage a spirit of entrepreneurship and improve the student’s probability of winning if they give it a try,” White explains.

## The Academic Mission

The Caruth Institute was founded with a dual mission: academic and community service. The Institute teaches over 20 courses in the undergraduate and graduate programs, focusing on the entrepreneurial process: ideation, business plan, raising capital and growth. Undergraduate students earn a concentration

in entrepreneurship and graduate students earn a concentration in strategy and entrepreneurship. The Institute also advises the MBA and undergraduate entrepreneurship clubs and oversees the successful MBA Venture Fund.

#### The Community Service Mission

The Institute's signature community effort is the eight-week Starting a Business certificate program, designed to help entrepreneurs build a solid business foundation and avoid costly mistakes.

"This program is the most successful of its type that I know of anywhere," says adjunct professor Charles Hosch, co-founder of the law firm Hosch & Morris PLLC. Hosch lectures about entrepreneurial legal concerns such as intellectual property and privacy. "Executive Director Simon Mak and his predecessor Jerry White have been honing the program for 30-plus years to make sure it stays precisely focused on exactly what its participants want and need to know. It's a true Dallas treasure."

Under White's leadership, the Caruth Institute broadened its outreach. In 1990, it assumed operation of the Southwest Venture Forum, hosting bimonthly events to connect entrepreneurs with investors.

"Until then, there hadn't been a program or forum where the general Dallas business community could learn about new things in venture capitalism and raising venture financing," says Mak, who worked alongside White as associate director until White retired.

Another 1990 milestone: The Institute organized the first of what would become a yearly celebration of success in entrepreneurship. By ranking the area's fastest-growing privately held companies, the Dallas 100™ awards program has grown into a destination event, celebrating area startups that have arrived.

#### Going Where No Entrepreneurship Center Has Gone Before

Caruth continues to distinguish itself by providing students with experiential learning opportunities in nontraditional business settings such as prisons and meeting with startups overseas. In January, through the United States Association for Small Business and Entrepreneurship, the Caruth Institute launched the world's first certificate in prison entrepreneurship education. In the program modeled after Mak's course, educators from around the world learn how to integrate prison programs such as the Prison Entrepreneurship Program into classroom curricula.

MBA students travel internationally to learn more about the entrepreneurship ecosystem overseas, and students take advantage of new courses in blockchain and esports entrepreneurship.

The Caruth Institute has contributed to the launch of tens of thousands of startup businesses. Some students — such as Blake Mycoskie, founder of TOMS Shoes, and Chris Cook, co-founder of Sleep Experts — have gone on to become international successes. Others — such as Jordan Miller (BBA, MSM), co-founder and chief operations officer of logistics company Titus Industrial, which ranked No. 2 in the Institute's most recent Dallas 100™ ranking — have made a name for themselves locally.

"We have had a laserlike focus on preparing our students with the latest findings, practices and skills to improve their chances of winning at business," says White. Mak predicts that, "The next 50 years will witness the rise of unimaginable new startup business models — and the Caruth Institute will remain at the forefront of encouraging the next generation of student entrepreneurs to give it a try."

**Above:** John Welsh and Jerry White explain cash flow and profit management.

**Below:** The Caruth Institute has consistently welcomed prominent business leaders, including Stanley Marcus, president and chairman of Neiman Marcus. Pictured are Dick Tozer, Jerry White, Stanley Marcus and John Welsh, along with a Cox student and a fellow employee.





**Bobby B. Lyle**, a longtime member of the SMU Board of Trustees and the Cox Executive Board, was instrumental in the creation and growth of the Associate Board and served as its first chairman.

# After 50 Years, Mentorship Program Expands with New Era at SMU Cox

By David Hopkins

**F**or the past 50 years, the Associate Board Mentoring Program has connected SMU Cox business students to business leaders in the community. 1970 was a defining year for SMU Cox with the founding of the Caruth Institute and the Associate Board, both addressing important

business needs. Mentorship is a valuable component to any education. It's that relational bridge combining university learning with real-world experience. Over the years, the Cox Associate Board has become the model for business mentoring.

"When Ray Hunt and I started the Associate Board,



**“The SMU EMBA program gave me so much, and becoming a mentor is my favorite way to give back.”**

— Daniel Nix

the School of Business had a strong relationship with Dallas business leaders like Cox and his peers through the Foundation for Business Administration,” says Bobby B. Lyle, who served as interim dean from 1971 to 1973 and is a member of the SMU Board of Trustees and the Cox Executive Board. “However, we had no similar organization for the emerging business and civic leaders

who were following in their footsteps.

We decided that should change, and we set out to identify approximately 50 under-40-year-old emerging leaders that we would invite to join us as members of a new organization.

The purpose was to establish a strong working relationship between the emerging leaders and the School. We had a 100% success rate. Everyone we invited to join said ‘Yes.’”

At first, the emphasis was on professional development — student recruiting, student career development and job placement and professional networking. In the early 1980s, the purpose of the Associate Board changed from career development to more direct mentorship. The membership enlarged from 50 to over 200. The program has grown into the premier mentoring program in the United States. While it has always been

available to any Cox graduate student, including those in MS programs, the program made an important shift in the 2019–2020 academic year to being mandatory for all Full-Time MBAs.

“You don’t want students just checking the box,” says Jason Rife, executive director of the Career Management Center, who mandated the change. “You want them to see the value in it. With more students, you get some nontraditional matches with mentors, which we also see as a bonus. We recognize that not every conversation will grow into a long-term relationship. We’re just planting seeds.”

Rife compares the mentoring experience to a board of directors.

“No company would have an executive board with only a single person on it. Likewise, you want a board of directors for your life, which includes several people — a diversity of guidance and insight. You want someone who plays in your space but also has an outside perspective.”

Daniel Nix, EMBA ’13, of ThinkWell Consulting LLC, has experienced the Associate Board from both sides — as a mentee and as a mentor.

“I am proud to say I began mentoring just months after I graduated, and I am now going on seven years. Tom Perkowski, who leads the EMBA program, has this great saying: ‘The SMU network is not all about take — you also have to give.’ The SMU EMBA program gave me so much, and becoming a mentor is my favorite way to give back.”

As a mentor, Nix sees benefits he never expected.

“I know it’s a cliché, but I often feel like I’ve learned more from my mentees than they have from me. The rate of change is so fast today. Having mentees from the MBA, PMBA and EMBA programs, each with differing backgrounds and aspirations, is truly rewarding.”

Allies for Cox

# Dee Powell

**T**hirty-seven years ago, a newly single mother of two responded to a “help wanted” ad for a position at SMU Cox. Dee Powell’s 10 years of office experience at Jesuit College Preparatory School of Dallas and Temple Shalom, not to mention her charming (albeit tenacious) personality, earned her the job. Through four decades and four deans (plus two interim deans), her presence has made an indelible mark.

Roy Herberger was dean of the School when Powell was hired to work in the real estate institute. She quickly moved up the ranks to become Herberger’s executive assistant, and she continues in that role today for Dean Matt Myers. Powell organizes the dean’s calendar, navigates the flow of visitors and calls into his office and generally oversees the business of the business school’s lead administrator. “I quickly learned when I arrived here three years ago that Dee is the glue that holds it all together,” says Myers.

Her favorite responsibility is that of greeter-in-chief. When guests come calling on the dean — new faculty members, prospective students and their parents, alumni, corporate



executives and high-profile dignitaries — hers is the first face they see. Powell treats them all with equal respect, puts them at ease and turns acquaintances into friends. “I like people, so it’s not like work at all,” Powell explains.

She thrives on interacting with faculty, fellow staff, Executive Board members and, most of all, students. Student events, from coffee chats to The Boulevard, are a mainstay of life at Cox, and Powell attends often. With the backing of then Dean David Blake, she even helped MBA students organize the Cox School’s first Women in Business Club in the ‘90s.

In May 2018, as Powell celebrated her birthday and her 35th anniversary of SMU employment, the SMU Faculty Senate honored her as one of four Outstanding Staff Members for the 2017-2018 academic year, an “expression of the faculty’s heartfelt appreciation, respect and thanks for personal contributions to SMU.” It was Powell’s first time to receive that particular Universitywide honor. Previously, the SMU Staff Association had twice presented her with the Loretta O’Reilly Hawkins Award for “excellence among University staff employees.”

Honors aside, Powell is most grateful for having been hired shortly before her daughter graduated from Ursuline Academy of Dallas. The employee tuition benefit enabled her to send her daughter, and later her son, to SMU. Powell’s fondest SMU Cox memory was when her daughter graduated, and a colleague arranged with Dean Blake for Powell to be on the commencement stage to present the diploma.

Powell remains a fixture at SMU Cox long after her children, and even her granddaughter, have earned their SMU degrees. Smiling broadly, she says, “I’ve always been happy here. If I hadn’t been, I wouldn’t have stayed.”

Truly, Dee Powell is an ally for leadership, an ally for Cox, an ally for life.

**Editor’s Note:** As the Cox School celebrates 100 years of business education at SMU, we celebrate powerful allies, strategic thought leaders and global citizens who drive purposeful leadership.

We invite you to nominate a Cox 100 Ally at [smu.edu/cox/cox-100](http://smu.edu/cox/cox-100). Dee Powell is our first Ally.

# Alumni Reflect on Business Education at SMU Cox

The SMU Cox experience shapes lives, and **our alumni shape SMU Cox**. As we enter into the second 100 years of business education at SMU, the students who go on to become our alumni are at the heart of all we do. We are grateful for their support.

“SMU set the stage for me to experience a lifetime of discovery.”

— **Bill Custard, BBA '57**

President & CEO, Dallas Production Inc.  
Cox Executive Board

“The economics department was in the business school during my day. Dick Johnson, my economics professor, taught me the value of education and changed my life. I am eternally grateful.”

— **Carl Sewell, BBA '66**

Chairman, Sewell Automotive Companies  
SMU Board of Trustees and Cox Executive Board

“I have always referred to my SMU education as having been like a piece of granite that created a rock-solid foundation for my business career.”

— **David Miller, BBA '72, MBA '73**

Founder and Managing Partner, EnCap Investments LP  
SMU Board of Trustees and Cox Executive Board

“I came to SMU because it was one of the few MBA programs that specialized in both real estate and entrepreneurship. I am grateful to SMU and the excellent business school faculty who taught me the things I needed to learn in order to build my successful businesses.”

— **Bill Shaddock, MBA '74**

President, The Shaddock Companies

“When I reflect on all the benefits of Cox in my life, there are many. Cox taught me skills that I used not only in my career at Ernst and Young but also in my volunteer roles in the community throughout my life. I have been able to contribute to the business side of nonprofit work — investments, financial planning and results and budgeting.”

— **Connie O'Neill, BBA '77**

Philanthropist  
SMU Board of Trustees and Cox Executive Board

“The Cox School of Business helped me launch my career in real estate in 1984 after I received my MBA there. The learning and the connections that I have made through my association with SMU have been invaluable to me!”

— **Mike Lafitte, MBA '84**

Global CEO and Advisory Services, CBRE

“SMU Cox has been the gift that keeps on giving. I met my wife at Cox. Found my first job at the career center. Built a network from connections at SMU. And my son is now enrolled in the MBA program. Grateful for the impact of SMU Cox and the difference it has made for my family.”

— **Norm Bagwell, BBA '85, BA '85**

Chairman and CEO, Bank of Texas, N.A.  
Cox Executive Board

“The SMU Cox School of Business prepared me for success by giving me the tools to explore creative solutions to complex challenges. SMU Cox afforded me a world-class education, and I continue to rely on the lessons learned during my time on the Hilltop.”

— **Clark Hunt, BBA '87**

Chairman of the Board and CEO, Kansas City Chiefs  
SMU Board of Trustees and Cox Executive Board

“SMU Cox prepared me extremely well for our dynamic and global business world! As I approach my 30th reunion, I am reminded of my close ties to SMU alumni, faculty and friends, as well as the opportunity to hire outstanding students.”

— **Frank A. McGrew IV, BBA '90**

Managing Partner, McNally Capital LLC  
Cox Alumni Board

“My MBA experience at SMU's Cox School gave me the business skills, professional dexterity and confident aptitude to launch a new vocation. The connections I was able to forge at Cox, both internally and out in the community, became the foundation for relationships I treasure now, 25 years after graduating.”

— **Kathy Crow, MBA '94**

Philanthropist  
SMU Board of Trustees and Cox Executive Board

“SMU Cox School of Business prepared me with the right leadership training for a successful career. The school consistently graduates top talent that continues to fuel my company's leadership pipeline.”

— **Rebecca Burtzloff, MBA '06**

Senior Director, Finance, PepsiCo

“I loved my experience at the Cox School of Business. As an international student and student-athlete, I was provided with a lot of support and resources to help me succeed. Most importantly, I was able to build quality relationships with staff, professors, fellow classmates and alumni in the DFW area. The Cox network has been an extremely valuable component of my journey as a professional, and I am grateful to be a Mustang.”

— **Tomasz Kwiatkowski, BBA '11, MA '14**

Director of Business Development, projekt202

“I am greatly appreciative of SMU Cox for its commitment to military veterans. The generosity of the school and its benefactors has made a world of difference for me. I feel a debt of gratitude that I hope I can someday repay!”

— **Sean Tremblay, MBA '13**

Manager, Talent Management & Diversity, McKesson  
Veteran

“The SMU Cox faculty and career services team provided the guidance and support network I needed to maximize my potential as an international student. Even today, they stand as some of the strongest and more active advocates for my growth and success.”

— **David Hurtado, MBA '18**

Senior Associate, PwC

ALUMNI QUOTES

## Large Software Firms Increase Innovation After Piracy Threats

Wendy Bradley and Julian Kolev, Assistant Professors of Strategy

Intellectual property protections have been in the policy spotlight during the trade wars between the U.S. and China and other countries. In a new study, strategy professors Julian Kolev and Wendy Bradley analyze the link between digital piracy and innovation for technology firms in the software business. They find that large incumbent firms like Microsoft and Adobe increased innovation after disruptions to their business models occurred from file-sharing technology that allowed their product to be more easily copied or pirated.

Kolev notes that normally one would expect piracy to be a bad thing for industry and undermine the rate of innovation.

“If you expect your ideas and innovations to be pirated, you might not feel as motivated and incentivized to invest in those innovations,” Kolev says. “Our research findings see the opposite: There was an increase in innovative activity on a broad spectrum of measures, including R&D spending, patenting, copyrights and trademarks.”

The piracy shock used to compare innovation by B2C and B2B software firms was the release of BitTorrent technology. Large files, such as movies, software and games, became more easily transferred with the release of BitTorrent technology in 2001.

“Companies with existing IP want to make the most money from it,” he says. “But in the long term, the true measure of success is your ability to continuously innovate, rather than just monetizing your previous innovations.”

The authors are not opposed to improving IP protections but believe the primary goal should be to maintain the level of innovation that has allowed the U.S. and other developed economies to produce those advanced technologies in the first place — a pro-innovation focus.

The paper “Can Piracy Increase Innovation? The Software Industry’s Response to Online File Sharing” by Wendy Bradley and Julian Kolev was presented at the 2019 Strategic Management Society’s Annual Conference and received the “Best Paper Prize” from the Knowledge & Innovation Group.

## In Broad Daylight: Where the Smart Money Shorts Stocks

Mehrdad Samadi, Assistant Professor of Finance

Mystery and speculation shroud short sellers, also known as the “smart money.” Who are they? Where do they trade and why? In new research, Assistant Finance Professor Mehrdad Samadi and co-authors provide the first evidence of short sellers, or informed traders, trading venue of choice. In the forthcoming paper “Shorting in Broad Daylight: Short Sales and Venue Choice,” Samadi and his co-authors find that a greater proportion of short sellers trade on public stock exchanges such as the NYSE and NASDAQ versus dark pools.

“Because of the risk of nonexecution, [short sellers] choose exchanges because they want to get the trade done. If they can’t get trade done, they can’t profit off of their information,” says Samadi.

Short selling, predominantly by hedge funds, is pretty opaque and secretive, he notes. On exchanges, heavily shorted stocks underperform lightly shorted stocks by 0.89%, or 10.70% annualized. The authors establish that short sellers are well-informed investors whose transactions tend to outperform the market.

Interestingly, on news release days, short selling on exchanges is 4.39 times more informative about future prices than on dark pools. Samadi notes that the literature shows, “Short sellers anticipate big corporate news events and use public information.”

The paper “Shorting in Broad Daylight: Short Sales and Venue Choice” by Samadi, with Adam Reed of the UNC Kenan-Flagler Business School and Jonathan Sokobin of the Financial Industry Regulatory Authority, is forthcoming in the *Journal of Financial and Quantitative Analysis*.

## Future of Online Markets: Increasing Mobile Channel Differs From PC Channel

Tom Fangyun Tan, Associate Professor of Information Technology and Operations Management (ITOM)

The mobile channel is poised to be the future of online markets, according to ITOM Professor Tom Tan. And retail operations managers should not blindly treat the mobile channel like the conventional PC channel. In a working paper, Tan and co-author Nitish Jain, of London Business School, make important contributions to innovative retail practices and operational decisions.

Shopping on a mobile device, or m-commerce, is a rapidly accelerating trend. Not only is online shopping overall growing at 25% per year and estimated to have



reached \$480 billion in 2019, but also, the m-commerce share of that total is increasing.

In the study, the authors collaborated with a large online apparel retailer in India to access customer-level transaction data from January through September of 2015. The authors found that sales in the mobile channel are more concentrated than in the PC channel. In particular, it increases the share of popular products in all purchases by approximately 5%. The finding suggests that the high search costs on the mobile channel dominate the effect of more available search time.

The research highlights that the mobile and PC channels have different sales concentrations because of different search features. "It is imperative for managers to revise their status quo strategies on inventory procurement, assortment planning and product display, when integrating m-commerce with e-commerce," the authors write. In the m-commerce era, given these new findings, the m-channel increases sales concentration. Old practices would dictate over-investment in inventory. "If we treat m-commerce differently from the PC channel and manage the inventory based on the sales concentration, companies can save significant amounts of inventory costs, estimated at 6.1 to 17%," advises Tan.

Demand on the m-channel will be more concentrated for popular products than theory would suggest. Bottom line: The combination of a limited search budget and high search costs can dissuade customers from searching an entire product offering, thus increasing the sales concentration of popular products. Managers, take note!

The paper "M-Commerce, Sales Concentration, and Inventory Management" by Tan and Jain is forthcoming in *Manufacturing & Service Operations Management*.

## Larger Banks Lead to Less Economic Mobility

*Erik Mayer, Assistant Professor of Finance*

Research indicates that consolidation in the banking industry over the past several decades has created larger banks and led to some negative effects for low-income households. SMU Cox Assistant Professor of Finance Erik Mayer has provided the first evidence of a link between the structure of the banking industry and intergenerational economic mobility.

In his paper "Big Banks, Household Credit

Access, and Economic Mobility," Mayer shows that for the typical American household, the median size of banks within 10 miles is over seven times larger in 2015 than it was in 1995. Big banks' increased market share has resulted in reduced access to credit and less upward economic mobility for low-income households.

Small banks are not making bad loans to lower-income borrowers. Instead, they are able to originate more loans to low-income borrowers because of greater use of soft information — loans a larger bank may not be able to make by relying on credit scores alone.

Mayer's research indicates that as large banks significantly increase their market share in an area (by a standard deviation), upward mobility levels fall by nearly 5 percentage points. He notes that "equality of opportunity" receives less attention than income or wealth inequality.

"In the modern era, what we really want to offer first and foremost is equality of opportunity," Mayer says. "Most people can get on board with that regardless of their political ideology."

# Keeping Up with Prof. Linck

What Motivated the SMU Chair of Finance to Become an Ironman

By David Hopkins

**J**im Linck understands the value of competition. As a distinguished chair in finance at the SMU Cox School of Business, he educates his students about the importance of competition in a market economy. But as an Ironman triathlete, cyclist and marathon runner, he knows how competition can transform a person.

Linck and his twin brother, Paul, grew up in Ravenna, Michigan, a small town of 900 near Grand Rapids. He started running as a way to improve his health and relieve stress, especially when he was working on his Ph.D. But Paul gave him the necessary nudge toward competitive racing.

“He drags me into everything,” Jim Linck says of his twin. “He started running races. Then I started running races — first 5K, then 10K, then half-marathons and marathons. We usually did the long stuff together. It was our time together.”

In pursuit of a new challenge, Paul competed in his first Ironman and fell in love. He tried to convince his brother to give it a try, but Jim was hesitant. He hated swimming, and he hadn’t biked much. So, Paul bought his brother a bike, and then at Christmas, Paul signed them both up for an Ironman. There was no way out.

“So, I had to learn how to swim,” Jim says.

He finds joy in competing, in both racing and in his work at SMU Cox.

He has devoted much of his career to helping students succeed in the business world. Last spring, he was awarded the Altshuler Distinguished Teaching Professor Award to recognize his many years of teaching excellence at SMU. He has taught a wide range of courses at SMU Cox — everything from financial management and research methods to corporate control and international finance. He also serves as the finance department chair, leading a department that has become one of the most popular programs at SMU.

In the business world, competition is the catalyst — the necessary nudge of our economy. “Competition drives innovation. Competition drives price reductions. It drives increased value to the consumer.”

On a personal level, Linck realizes how competition can motivate people to do things they never thought possible. Ultimately, it enriched his relationship with his brother.

“We motivated each other for a long time. ‘I did 20 miles today. You better do it tomorrow.’ There was a lot of that. At this stage in our life, it’s like if he wins, I win. If I win, he wins.”

## The Ultimate Competition

The Ironman Triathlon sets the standard for grueling one-day events, requiring significant training, time and resources. The event consists of:

- 2.4-mile swim
- 112-mile bike ride
- 26.22-mile run

Over the years, Jim has competed in:

- 19 Ironmans
- 25 Half-Ironmans
- 50 or so marathons



SMU COX

**2,500**

Current business students (undergraduate and graduate)

**300+**

Executive mentors available to Cox students

**42,000**

Alumni in over 80 countries

**500**

Alumni in Texas alone are CEOs, CFOs and board members

**82**

Full-time faculty; 42 are international scholars

Full-Time MBA

**652**

Average GMAT score

**\$114K**

Average post-MBA salary

**#40**

in the U.S.  
Poets&Quants

**#42**

MBA program in the U.S.  
Bloomberg Businessweek

**#41**

Best business school  
U.S. News & World Report

**#10** for faculty quality

**#6** for potential to network  
The Economist

**#39** in the U.S.

**#74** globally  
Financial Times

BBA

**#18**

BBA program in the U.S.  
Poets&Quants For Undergrads

**\$67K** average salary

**1496** BBA Scholars' SAT average

Online MBA

(Launched May 2019)

**100+**

Students enrolled

**3** start-terms

**1st** cohort graduates in 2021

Executive MBA

**#15**

in the U.S.  
**#78** globally  
Financial Times

Professional MBA

**#25**

in the U.S.  
**#40** globally  
The Economist

Dallas, Texas

**#2**

Metro for jobs  
Forbes

**#4**

Most diverse economy  
Moody's

**#5**

Best-performing city  
Milken Institute

**#4**

Best economy  
Business Insider

**500,000**

New jobs in the past 5 years due to new HQ moves

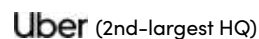
**75+**

Companies relocated to DFW in the past 7 years

**3** Fortune 10 headquarters

**24** Fortune 500 headquarters

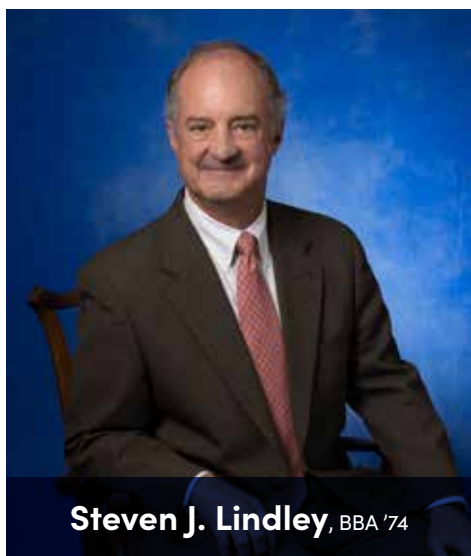
Major Headquarters Relocating to Dallas (Past 5 Years)



BY THE NUMBERS

## SMU Cox Distinguished Alumni

2019

**Steven J. Lindley**, BBA '74

Lindley is the managing member and president of Johnson & Lindley LLC and the managing partner of PinHigh Capital Partners LLC. Born in Odessa and raised in Midland, Texas, Lindley pursued his BBA at SMU, where he was active in the Sigma Alpha Epsilon (SAE) fraternity. He began his business career in 1975 with First City National Bank of Houston. In 1980, Lindley joined Johnson & Lindley, a private, family-owned investment firm with interests in oil and gas, oilfield services and other private investments. He eventually became president of Permian Mud Services Inc., chairman of Champion Technology Services Inc. and the managing member of Athlon Solutions LLC. Permian/Champion and Athlon were eventually sold to Ecolab and Halliburton, respectively.

SMU is grateful to Lindley and fellow alumni Bruce Robson, '74, and Joe Robson, '76, for providing support that made possible the University's new, state-of-the-art Robson & Lindley Aquatics Center. Although he was never a swimmer, Lindley's longtime friendship with Bruce, a former SMU swimmer, helped inspire his support for the University's new aquatics center. Lindley is active with SMU in various roles and is also active in the broader community, currently serving as a trustee on three Houston-based nonprofit boards.

**Bruce Robson**, BBA '74

Robson is managing partner and chief executive officer of Robvest, a private investment partnership. Robson was active on the SMU swim team and in the SAE fraternity, through which he met his lifelong friend Steve Lindley. Both men completed their BBA degrees at SMU Cox in 1974. He led his brother John Joseph (Joe), '76 — who also joined the swim team and SAE fraternity — and his sister Sybil Ann to SMU. His brother earned his BBA at SMU Cox, and his sister earned her BFA at the SMU Meadows School of the Arts.

Bruce's business career began with First City Bank, and he later joined InterFirst Bank Dallas. After moving to Tulsa in 1984, he founded Robson Drilling and Robson Petroleum Company. In the mid-'80s, he acquired controlling interest in Dune Resources, a publicly traded Canadian oil and gas exploration company, and became president and CEO. Ten years later, he exited the oil and gas business and took over through his family's ranching and farming interests in northeastern Oklahoma until 1999. In 2000, he formed Robvest. He continues his interest in ranching on his south-central Oklahoma ranch and through his family's ranching and farming businesses in northeastern Oklahoma. Robson has been active on boards in Oklahoma, Florida and Texas, and he is an active SMU alumnus. He and his brother partnered with Lindley in a generous gift that made possible SMU's 42,000-square-foot Robson & Lindley Aquatics Center, dedicated in 2017.



## SMU Cox Outstanding Young Alumni

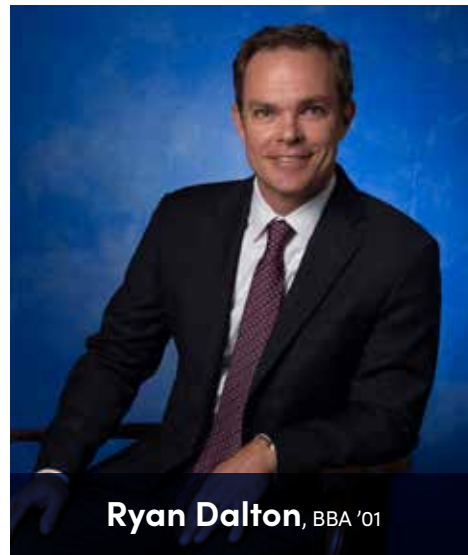
2019



**Courtney Caldwell**, BBA '00

Caldwell is the co-founder, with her husband Dr. Tye Caldwell, and chief operating officer of beauty tech startup ShearShare, the first on-demand salon and barbershop space rental app. Licensed stylists can rent space by the day worldwide while salon and barbershop owners make money on unused space. ShearShare is an alumnus of the prestigious YC Fellowship and 500 Startups accelerator programs and the first Texas startup to be named winner of Google's "Demo Day" and TechCo's Startup of the Year.

Caldwell was a Hunt Leadership Scholar at SMU. She graduated early cum laude with her BBA in marketing in 2000 and later earned an MBA at the University of Texas at Dallas. She was the student representative on the SMU Board of Trustees and held leadership positions with the Association of Black Students, which named her homecoming queen; the honor council; and the leadership consultant council. She was a cadet in SMU's ROTC program, did weekly leadership training at the University of Texas at Arlington and walked onto the SMU track and field team, competing in long jump. Caldwell was named an Academic ALL-WAC honoree, served as a resident assistant in Virginia-Snyder Residential Commons and sang in the SMU Gospel Choir. As an undergrad, she held a work-study job she loved next door to SMU President Gerald Turner's office. She remains active with her alma maters, interviewing applicants of the SMU Hunt Leadership Scholars program and serving on advisory boards at UTD and SMU, the SMU Alumni Board and the 21st Century Council at SMU.



**Ryan Dalton**, BBA '01

Dalton is executive vice president and chief financial officer of Parsley Energy Inc. He completed his BBA, with a concentration in finance, at SMU in 2001. Later, he earned his MBA from the University of Virginia Darden School of Business. He met his wife, Alison, at SMU and became friends with two Sigma Chi fraternity brothers: Bryan Sheffield and Colin Roberts. All three graduated with their BBAs in 2001. In 2012, a few years after founding Parsley Energy, Sheffield asked Dalton, and later Roberts, to join the team, creating a reunion of sorts for the three Cox alumni. Dalton's professional experience in restructuring and management consulting helped him navigate a successful IPO in 2014. Some of the proceeds funded the Parsley Energy purchase of more land in the Permian Basin, where horizontal drilling — including the work of Parsley Energy — has since helped turn the United States into the world's leading oil and natural gas producer.

**Editor's Note:** The 2020 inductees will be honored at the rescheduled SMU Cox Distinguished Alumni and Outstanding Young Alumni Awards Luncheon on Friday, Sept. 25, 2020.

**Class of 1956**

**Robert Shuffield** (BA) just had his 90th birthday. He was happy to see SMU off to a 8-0 start. He added, "Guess things are going great for now!"

**Class of 1969**

**Jim Higgins** (BA) says he is "alive and well – still kicking hard" with 10 grandchildren.

**Class of 1971**

**Frank Dunlevy** (BA) retired from 48 years of investment banking and accepted an appointment as counselor to the president and CEO of the Overseas Private Investment Corporation, the \$24 billion investment and project finance arm of the U.S. government that works to assist private companies and investors in emerging markets. Frank and his wife, Susan, have moved to Georgetown full time.

**William Jackson** (BA), after many years as a mortgage banker, has moved to JPI Construction, a national multifamily developer, as their national capital markets partner/senior vice president.

**Class of 1981**

**Steve Hoffman's** (BBA) company, Select Communications, was recognized by Inc. 5000 as No. 1,369 of the fastest-growing private companies in 2019. Their recognition was due in part to their new offerings of Cloud, UCaaS, Colocation, Connectivity, SD WAN and Security, with over 150 vendors.



**Patricia Williams** (MBA) got her doctorate in accounting from Boston University and taught accounting at Fordham University for 17 years before retiring. She currently lives with her husband in Florida, where she has started a new career as an author. Her debut novel, "The Two Weddings of Zhao Ping," was published in 2017 and is available on Amazon.com. Her second novel, "E-Vengeance," will be published next.

**Class of 1982**

**Bill Avery** (BBA) recently took a new position at Wells Fargo's Private Bank as senior credit officer for commercial real estate lending throughout the northeast U.S. region. Bill and his wife, Martha, decided to celebrate the new position – and being empty-nesters – by relocating from Lake Forest, in Chicago, to Midtown Manhattan.

## Class of 1985

**George Killebrew** (BBA) just began a two-year term as chairman of the SMU Alumni Association Board of Directors.



**Elena Rohweder Andro** (BBA) and Richard Andro (Engineering '86) welcomed their first grandchild on June 1.

## Class of 1993

**Berna Rhodes-Ford** (BBA, BA) was selected as general counsel of Nevada State College, the second-fastest-growing baccalaureate college in the country. Berna previously served on the SMU Alumni Board and was president of the SMU Las Vegas Alumni.

**Lynda Welch Oliver** (PMBA), former assistant dean of marketing and communications and editor-in-chief of *COX Today* alumni magazine for SMU Cox, has donned her warmest winter coat and moved to Pittsburgh. Oliver is the new chief marketing and communications officer for Carnegie Mellon University's Tepper School of Business. She credits her 11 incredible years at Cox for inspiring her to continue to pursue a career in higher education. Go Mustangs! #Cox100



## Class of 1990

**Betsy Goldsberry Ball** (MBA) remembers well the entrepreneurship class she took during her SMU MBA program. Three years ago, she started her own business. She and her husband retired from teaching at Tarleton State University in Stephenville, sold their house and most of their belongings and set off to travel through Europe. While traveling, they help other people travel to Europe too. Their company, Euro Travel Coach, creates custom travel itineraries and leads unique small group trips to amazing destinations throughout Europe.



## Class of 2001

**Tim Heis** (BBA) joined Goodwill Industries of Dallas as the new CEO in September 2019. He is excited to contribute to this organization's mission and continue to make an impact on the Dallas community. On the family front, Ashley and Tim are busy with the activities of their three kids but love to catch SMU games when they can.

## Class of 2002

**Justin Schmid** (BBA) took an exciting new role as director for the South Central U.S. for Simplus, the fastest-growing Salesforce platinum partner. Officed right next to Salesforce's new 1,000-person regional headquarters in Uptown, he is working closely with them to drive consulting revenue for enterprises across industries in Texas and the surrounding states.

**Class of 2003**

**George Melas** (MBA) is excited to be back in Dallas after 15 years working in other cities such as New York, Beijing and San Francisco. Melas is a senior manager for Dikita Enterprises, an engineering and program management firm in Dallas specializing in facilities, transportation and lightrail consulting.

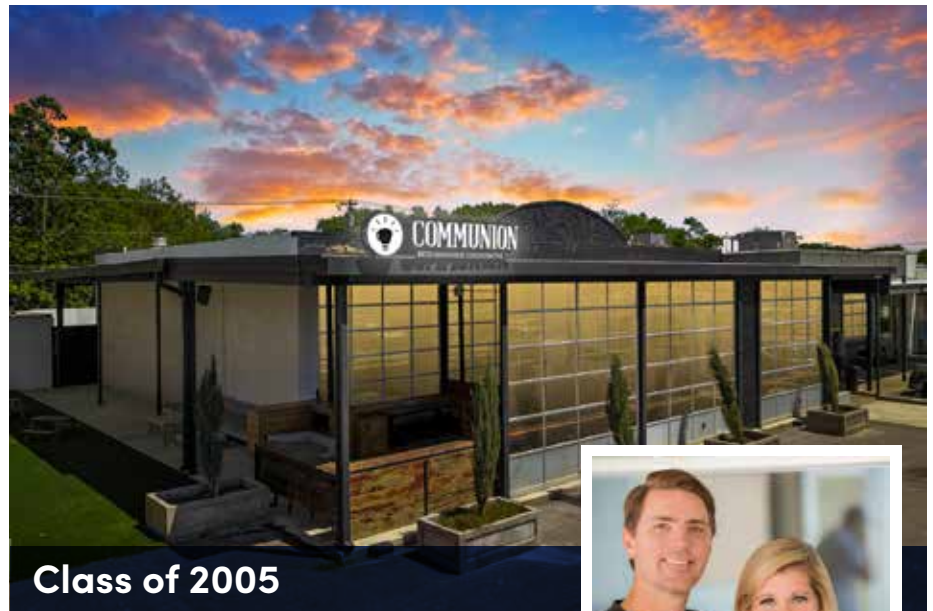
**Class of 2004**

**Tracy De Cicco** (MBA) published the article, "Why 'Tell Them Something They Don't Know' Is Bad Advice in B2B Sales" in Harvard Business Review in August 2019.



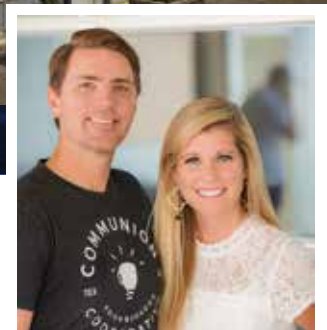
**Nick Kovach** (PMBA) was promoted to associate at BOKA Powell, a premier architectural firm in Dallas.

**Mikhail Orlov** (PMBA), as CEO of Weby Corp, an omnichannel retailer based in Arlington, decided to move into a new office — complete with two indoor gun ranges — at which they will be exploring entrepreneurial opportunities.



**Class of 2005**

**Tim Kahle** (BBA), a Lufkin native, spent his first year out of college in Italy working for Campus Crusade for Christ. While working in Salerno, he joined the Salerno Eagles football team and led them to the Italian Super Bowl as quarterback and was named MVP. The experience helped him develop a drive to succeed and a love for good coffee. After he returned home (and met his wife Amy), he started a landscaping business and construction company for senior housing. Tim and Amy have four kids: Samuel, Ruthie, and twins Judah and Abigail. Tim went on to open Communion Neighborhood Cooperative, a trendy coworking and event space with a top-notch restaurant and coffee shop in Richardson. Tim is excited about the impact he can have on the community of Richardson and hopes everyone can share his dream and experience the energy at Communion.



**Lee Armstrong** (PMBA) and Micah Armstrong, along with big sister Quinn, welcomed Barrett Warren on July 18, 2018. Lee is a senior manager for alumni relations at Deloitte.



**Bridget Arnott** (BBA) is vice president of revenue marketing at ThinkWhy. She and fellow SMU Cox alumna Stephanie McClesky (BBA '10) lead the tech startup in Dallas. The two women are using revolutionary labor market analytics and business economics to guide how companies react to talent acquisition challenges and use labor economics to inform business decisions.

**Class of 2009**

**Matt Devlin** (MBA) founded MG Marketing and is proud to have put everything he learned at SMU Cox to good use on one of MG's latest projects, designing and launching an all-new website for the Dallas Mavericks.



**Keith Hatley** (EMBA), founder of Cloud Communications Group (CCG), rejoined CCG as partner. Keith will be responsible for leading CCG's sales and marketing organization, providing leadership, direction and an executive vision to ensure alignment with the company's strategic and financial goals.

**PK Kumar** (PMBA) passed the Oracle Cloud Training and Certification exam and is one of only a handful of professionals who have an EMBA, Microsoft Certification and Oracle Cloud certification. He also published a book titled "Self Made Millionaire."



**Class of 2010**

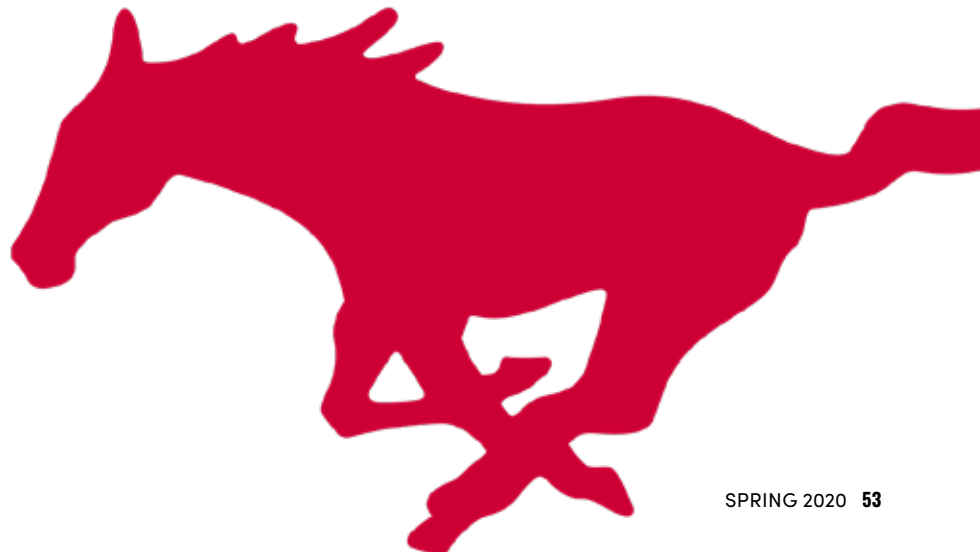
**Stephanie McCleskey** (BBA) is vice president of operations at ThinkWhy, which she leads with fellow SMU Cox alumna Bridget Arnott (BBA '05). At ThinkWhy, a tech startup in Dallas, these two women are using revolutionary labor market analytics and business economics to guide how companies react to talent acquisition challenges and use labor economics to inform business decisions.

**Class of 2011**

**Joseph Matschulat** (MSA) was recently promoted to accounting supervisor at HollyFrontier Corporation, a Dallas-based petroleum refiner. He started his career working in public accounting (audit) for BDO and KPMG.

**Class of 2012**

**Colin Moynahan** (BBA) recently started Twenty Fifty Capital, his own financial planning practice providing fee-only comprehensive financial planning to individuals and young families.





## Class of 2013

**Suresh Narayanan's** (MBA) company, Aerospace Quality Research and Development, just surpassed 50 employees. The company is engineering and modifying fighter jets in the DFW area. They also made the Inc. 5000 list for the third year in a row as one of the fastest-growing companies in the nation. On a personal note, Narayanan's son Ace is 17 months old and loves airplanes — so the heir to the AQRD business is coming along well!

**Trenton Owens** (BBA) was named to Forbes' Best-in-State Wealth Advisors and Top Next-Generation Wealth Advisors lists in 2019. He was also named to the lists in 2017 and 2018. This recognition doesn't mean that he will focus on next-gen clients but that he is one of the top up-and-coming advisors. The requirements state that one must be born after 1980 and have at least four years of experience. The average experience of the list-makers is 12-plus years. For frame of reference, he joined Merrill Lynch in 2011 as an intern (while attending Cox) and started his full-time career in 2013.

**Richard Raizes** (BBA '13) and **Hamiz Awan** (BBA '17), general partners at Plutus21 Capital, made their TV debut on the CEO show on KERA to discuss blockchain technology and their investing strategy. As an investment fund located within the SMU Incubator, they are excited to help people understand and invest in this innovative and promising technology.

## Class of 2015

**Ankita Sanghvi** (MBA) has a new position at Interstate Batteries in Dallas as procurement leader.

## Class of 2016

**Jennifer Bernice Wallace** (MBA) was promoted to vice president for Wells Fargo Lender Finance, based in Dallas.

**Jean Perez** (MBA) is now a strategic corporate development manager at Essilor of America.

**Kevin Steinhart** (BBA) started as a commercial P&C producer at Pasadena Insurance Agency in Houston. The agency has served Texans since 1936, offering property and casualty insurance, life and health insurance and consultative risk management services to individuals and businesses.



## Class of 2017

**Olivia Twining** (BBA and MS '18) serves as the marketing director of Rise restaurants, a series of French restaurants specializing in savory and sweet soufflés — a truly unique concept in Texas. Olivia has been there since February 2018. Rise n°1

## IN MEMORIAM

### Michael C. Duda, MBA '11

July 11, 1981–Sept. 4, 2019

Michael Christopher Duda passed away unexpectedly on Sept. 4, 2019, surrounded by family and friends. A graduate and founder of the Rugby Club of Jesuit College Preparatory School of Dallas, Duda went on to the University of Notre Dame and then practiced architecture. Later, he attended SMU Cox and got his MBA in 2011, where he also helped organize the rugby team. Duda, always a Texan, pursued real estate development and built his own investment and development company. Duda loved cooking; The New York Times crossword puzzle; golf; Notre Dame football; his family; his dogs, Dutch and Franklin; and his soulmate, partner and fiancé, Trinh Nguyen.

### Jens Brock-Utne, MBA '02

Oct. 2, 1968–Sept. 6, 2019

A graduate of St. Mary's College and SMU Cox, Jens Brock-Utne was not only a Cox Rugby Club member but also the co-founder of this thriving institution consisting of a group of close-knit men dedicated to the school and the sport. Brock-Utne shared many hilarious and poignant memories with his colleagues and friends at home and abroad. One said Brock-Utne's wit and intellect were even more remarkable than the exotic locations, such as Singapore, Abu Dhabi and Indonesia, in which he worked. His positive energy and ability to feel at home with "commoners and kings" made people laugh and smile. Through all of the fun times, interesting work and exciting locales, Brock-Utne spoke about the importance of making family a priority and his love for his wife, Jennifer (JDMBA '04), and children.

## Class of 2018



**Lacey Jeffrey** (MBA) and her husband Charlie welcomed their first baby, Charles H. Jeffrey II, to the world in February 2019. In addition to this exciting news, Lacey transitioned to a new role at Southwest Airlines in September. She is charged with leading customer insight projects that impact the brand.

**Adelaida "Addie" Olson** (BBA and MA) accepted a job with the Federal Reserve Bank of Atlanta as a Quantitative Fellow and moved from Dallas to Atlanta. Olson graduated in May of 2018 with a Finance BBA and a Statistical Science BS, then graduated again in December of 2018 with a Masters in Applied Statistics and Data Analytics.



is their original location in Inwood Village, near SMU. Fun fact: George W. Bush loves their crab soufflé! Other locations include rise n°2 in Houston and rise n°3 in Fort Worth, with two more locations on the way! Rise n°1 was featured on the cover of Park

Cities People. Olivia loves working at Rise and has the Cox School to thank for her leadership and marketing skills. On the side, she runs a successful food and events blog in Dallas called @just.dallas.things on Instagram!

# GATHERINGS



**April 11.** SMU Founders Day and class reunions kick off with reception and dinner. From left: Christine and Shane Goodwin, associate dean of graduate and executive education programs; Neely McGrew; Frank McGrew, BBA '90, chairman of the Cox Alumni Board; and Roy Turner, BBA '88, Cox Alumni Board.



**April 11.** From left: Laura Till, BBA '82, Cox Alumni Board; Danielle Goree; Troy Alley, BBA '15, Cox Alumni Board; Phil Moran, MBA '87, Cox Alumni Board; Vicki Moran; Noel Koenig, MBA '15; and Tryna Knox celebrate Founders Day.



**April 12.** The SMU Cox Rugby Club team competed in the annual tournament held at Duke University.



**April 11.** From left: Kris Lowe, Jerome Rose and John Perry, all EMBA '14, celebrate Founders Day.



**June 27.** SMU Cox hosted a reception for new alumni (May graduates) at Chelsea Corner.



**June 27.** SMU Cox hosted a reception for new alumni (May graduates) at Chelsea Corner.



**July 4.** From left: Phil Lezar, MBA '19; Gerard Lebar, MBA '20; Jason and Briann Stegall; and Lauren Lunden, BBA '17, represent runDallas at the Five on the 4th fun run in Klyde Warren Park.



**July 18.** Bud Selig, guest author of "For the Good of the Game," was interviewed by Dallas attorney Talmage Boston at Exclusive Conversations, a breakfast and book-signing event.





**July 18.** From left: Travis Atwood, BA '93; Ramon Flanigan, BS '97; Greg Gardner, BA '91; and Kevin Knox, assistant dean of alumni relations, meet up at the "For the Good of the Game" book-signing.



**Aug. 26.** SMU Mustangs football coach Sonny Dykes and Rich Phillips previewed the upcoming football season on their live radio show, "It's Always Sonny on the Hilltop." The show aired on Monday nights during football season at Ozona Grill & Bar.



**Aug. 29.** Tim Smyczek, EMBA '21, signed autographs after his doubles match at the US Open Tennis Championships in New York.



**Aug. 1.** From left: Sara Hughes, '19; Syed Shareef, '17; Amy Byalick, '19; and Christopher Martin, '17, make up the EMBA student orientation panel.



**Aug. 11.** Rebecca Burtzlaff, MBA '06, and fellow Cox alumni and PepsiCo and Frito-Lay colleagues speak at the Two-Year MBA student orientation.



**Aug. 30.** Justin Bokmeyer, PMBA '16, who works for the National Basketball Association in New York, showed off the Larry O'Brien Championship Trophy.



**Aug. 14.** Phil Romano, a well-known entrepreneur, spoke to the new MBA students at orientation.



**Aug. 14.** JPMorgan Chase & Co. sponsored a welcome reception for new MBA students.



**Aug. 20.** The Texas Legends networking breakfast, co-sponsored by SMU Cox, featured basketball player, coach and legend Nancy Lieberman.



**Sept. 5.** Robert Webb, BA '06, Accenture, and Bill Crowell, MBA '19, Duff & Phelps, joined other company recruiters to meet Cox students at the Collins Center for the SMU Cox Career Fair.



**Sept. 6.** Dayton Duncan, author of “Country Music: An Illustrated History,” spoke at the Exclusive Conversations breakfast and book-signing event co-sponsored by SMU Cox.



**Sept. 18.** The SMU Cox Women in Business Fall Luncheon featured keynote speaker Thear Suzuki, Americas Advisory Talent Leader at Ernst & Young.



**Sept. 8.** Mustang QB Shane Buechele, MSM '20, interviewed with SMU radio host Rich Phillips on Coach Dykes' live radio show.



**Sept. 17.** Jill Melton, director of Professional and Online MBA admissions, visited with Kimberley Wartell at the Texas Legends networking breakfast co-sponsored by SMU Cox.



**Sept. 18.** Elyse Dickerson, MBA '00, CEO of Eosera Inc., was the guest speaker at a Cox Connections breakfast. Dickerson was interviewed by Anna Martinez, executive director of communications for SMU Cox.



**Sept. 25.** In partnership with the Dallas Business Club, SMU Cox sponsored a conversational event at the Federal Reserve Bank of Dallas (FRBD), where Hilltop Holdings Inc. chairman Gerald Ford (left) interviewed Robert Kaplan (right), president of the FRBD.



**Oct. 5.** Prior to the SMU-Tulsa football game, friends and classmates of Jens Brock-Utne, MBA '02, gathered to show love and support for Jennifer Brock-Utne, JD MBA '04, and her family, after Jens' passing.



**Sept. 23.** Kevin and Tryna Knox showed off the famous Iron Skillet after SMU's 41-38 football victory over TCU.



**Oct. 4.** Alumni and current players of the Cox Rugby Club joined SMU Rugby Team alumni and current players for an outstanding match and social occasion. Club officers recognized and celebrated the lives of two former Cox Rugby Club players who recently passed away: Jens Brock-Utne, MBA '02, and Michael Duda, MBA '11.



**Oct. 9.** Stephen Harrigan, guest author of “Big Wonderful Thing: A History of Texas,” was interviewed by Dallas attorney Talmage Boston at the Exclusive Conversations book-signing.



**Oct. 14.** SMU Mustang wide receiver James Proche was interviewed on Sonny Dykes’ radio show, “It’s Always Sonny On the Hilltop.”



**Oct. 15.** The Texas Legends networking breakfast hosted Notre Dame wide receiver, Heisman trophy winner and NFL Hall of Famer Tim Brown. Kevin Knox visited with Brown afterward.



**Oct. 16.** Brian Kindopp, president of Staley Steel, and his wife, Kay, attended the Dallas 100™ CEO Reception.



**Oct. 17.** From left: Kevin Knox; Tom Horton, MBA '85; Jim Saccacio, BBA '82; Enza Saccacio; Joan Smith; Amy Schmid; Jeff Schmid, Cox Executive Board; Rick Smith, Cox Executive Board; and Tryna Knox at the SMU Cox Executive Board dinner.



**Oct. 16.** Professor Bob Lawson spoke to company leaders about his work at SMU Cox’s O’Neil Center for Global Markets and Freedom, where he is director, at the Dallas 100™ CEO Reception.



**Oct. 31.** From left: Patrick Manion, Morgan Stanley; Mike Wilson, chief economist for Morgan Stanley and keynote speaker; Genevieve Collins, MBA '16, emcee; and Scott Wilson, Morgan Stanley, at the Collins Economic Forum Luncheon sponsored by Dick Collins, BBA '69, and Morgan Stanley.



**Oct. 24.** Prior to the SMU-Houston game, Todd Graham, MBA '91, joined Kevin Knox at the tailgate.



**Nov. 1.** From left: Michael Whaley, BA '06; Jay Keras, BA '01; and Michael Morgan, BA '02, at the Memphis reception.



**Nov. 1.** Prior to the SMU-Memphis football game, Memphis-area alumni hosted a reception for alumni and friends. From left: Cindy Straton, BBA '83; Kevin Knox; David Visinsky, BBA '98, former Cox alumni board member and SMU football letterman; and Kendall Visinsky.



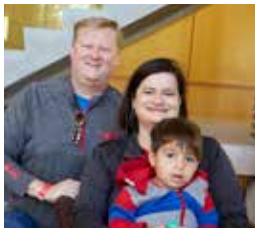
**Oct. 31.** At the Collins Economic Forum Luncheon, Mike Wilson shared his thoughts with students and faculty in the Alternative Assets program.

## Go Big and Come Home!

On Nov. 7-10, 2019, alumni celebrated with a weekend full of events, football and fun on The Boulevard.

# HOMECOMING







PMBA alumni who graduated in 2004 reunite after 16 years.



FTMBA '99 alumnae Michelle Weiss (left) and Stephanie Jones (right) memorialize their 20-year reunion in a photo.

# First-Ever Reunion of SMU Cox Graduate Program Alumni

In 100 years of business education at SMU, there's never been an official reunion of graduate business school alumni until Friday, Nov. 8, 2019. That's when SMU Cox held its first-ever graduate business program reunion in conjunction with SMU's homecoming weekend. Along with participating in a range of homecoming activities, SMU Cox alumni from graduating MBA, PMBA, EMBA and MS classes that end in '4 or '9 gathered downtown at The Statler for fun, fellowship and a trip down memory lane.

Abteen Vaziri, MBA '04, reminisced with his classmates about the stresses and joys of an intense MBA experience: "You're in the trenches together. You live together. You go to happy hour. We all became family. All of us are very fortunate to now have amazing careers and help each other. None of this would have been possible without the network at SMU Cox."

Missy Rench, PMBA '04, recalled her SMU Cox experience as life-changing on many levels: "I actually met my husband in this program, and we met so many amazing

friends. We came up with lots of them. It was really great to see the ones that we haven't seen in years, and catch up on their lives and see how they're doing in the world."

The reunion was inspired by Dean Matt Myers' own experience. He met his wife, Gina, while they were both graduate students in the University of South Carolina's Master of International Business program. The couple has attended their business school reunion annually for almost 30 years. "We really love reconnecting with our class," Myers says. "It enriches our lives and connects us with the university." Myers worked with Kevin Knox, assistant dean of external relations and executive director of the Cox Alumni Association, to create a reunion experience for Cox alumni. The result, says Knox, was the perfect alumni opportunity.

"Get back together. Get to know your classmates. Get to know other people from the other classes. It's a great network. The Cox Alumni Association is a worldwide network."

Plans are underway for the graduate business program reunion of classes that end in '0 or '5 on homecoming weekend, Friday, Oct. 23, 2020. According to Myers, "We want to make sure that we do this each and every year, just build it annually and make sure everybody understands what we're doing at Cox, why it's worthwhile investing in Cox and why it's worthwhile keeping up with your classmates."

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	NEW ORLEANS, LA			
	BOSTON, MA			
	KANSAS CITY, MO			
ST. LOUIS, MO				
NEW YORK AREA				
OKLAHOMA CITY, OK				
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MINNEAPOLIS, MN				
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MILWAUKEE, WI				
SYDNEY, AUSTRALIA				
SAO PAULO, BRAZIL				
HONG KONG, CHINA				
BEIJING, CHINA				
SHANGHAI, CHINA				
BANGALORE, INDIA				
NEW DELHI, INDIA				
MONTERREY, MEXICO				
GUATEMALA CITY, GUATEMALA				

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and CEO & VP of Investment  
Funds, Overseas Private  
Investment Corporation**Mr. Gonzalo Escamez Sada**  
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Partner  
Global Infrastructure Partners**Mr. Clark K. Hunt**  
Chairman of the Board  
& CEO  
Kansas City Chiefs**Mr. David S. Huntley**  
Sr. Executive VP & Chief  
Compliance Officer  
AT&T Inc.**Mr. James M. Johnston**  
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Methodist Health System  
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Founder & Executive Director  
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Executive VP  
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Executive Chairman & CEO  
Dreamcatcher Media LLC**Mr. Mark A. Yassin**



2020

# Calendar of Events:

## 100 Years of Business Education

Because of the uncertain nature of the COVID-19 pandemic, all events and dates are subject to change.

### SMU Cox Celebrates 100 Years

- 8/15** SMU 2020 Commencement
- 9/25** Distinguished Alumni and Outstanding Young Alumni Awards Luncheon
- 10/15** SMU Cox Gala
- 10/23** SMU Cox MBA/MS 0s and 5s Reunion
- 10/22-10/25** SMU Homecoming

### SMU Football

#### Home Games:

- 9/12** Stephen F. Austin State University vs. SMU
- 9/26** Texas Christian University vs. SMU
- 10/1** University of Memphis vs. SMU
- 10/24** University of Cincinnati vs. SMU (Homecoming)
- 10/31** U.S. Naval Academy vs. SMU
- 11/21** University of Houston vs. SMU

### Learn About SMU Cox Graduate Programs

#### Virtual events:

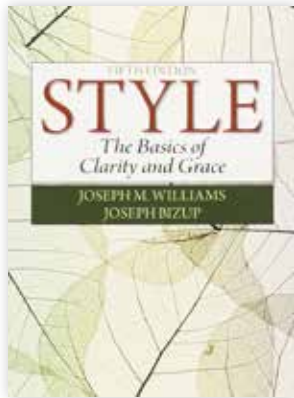
(Central Daylight Time)

- 5/27** Full-Time MBA Webinar  
12:15 p.m.
- 5/27** Professional MBA Webinar  
6:30 p.m.
- 5/28** Cox MBA Direct Webinar  
12:00 p.m.
- 6/9** All Graduate Programs Information Session  
6:30 p.m.
- 6/23** Professional MBA Webinar  
12:15 p.m.

Please email [mbainfo@smu.edu](mailto:mbainfo@smu.edu) or refer to [smu.edu/cox](http://smu.edu/cox) for more locations and dates.

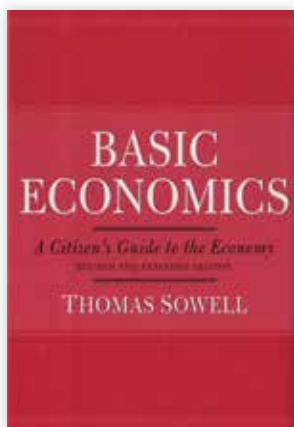
## What's on Your Nightstand?

Cox alumni share the **A+ page-turners** they've had their noses in recently.



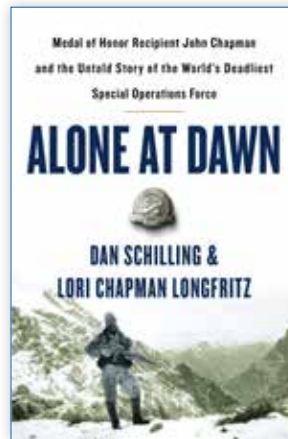
"Because I want to write the best emails in the office."

– Adelaida Olson, BBA '18, MS '19



"Sowell's genius — and I don't use that term lightly — is perhaps the most sought-after skill among business managers and analysts: the ability to make the complex simple. That genius is evident in this comprehensive guide to economic concepts and practices. No charts, no graphs, no supply and demand curves — just plain English and understandable examples that any reader can grasp and use in discussion. Yes, it's a long book, but it's a big topic. Basic Economics should be required reading for all high school seniors, all elected officials and all policy debaters on Facebook. Available at your local library. Unless your local library is at Preston & Royal. Their copy is on my nightstand!"

– Sean Tremblay, MBA '13, leadership development manager at McKesson Corporation



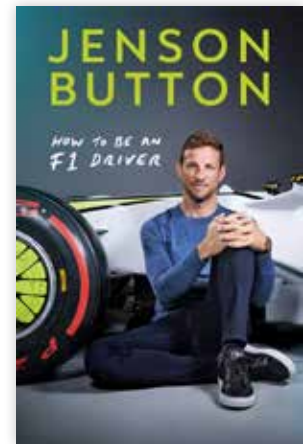
"The true account of Chapman's heroic one-man stand during the Afghan War as he sacrificed his life to save 23 of his comrades-in-arms."

– Retired Army Maj. Don Pryor, BA '73



"Both were recommended by SMU professors. I wanted to continue to learn about brand management and marketing post-grad, and so far these have been both informative and entertaining."

– Meredith Mills, BBA '17, MBA '19



"Because I've reached the point in my life where I realize I'll never be a Formula 1 driver, I must live vicariously through a World Champion who has!"

– Jesse Hardin, BBA '98, PMBA '06



"This book started with a simple yet powerful quote: 'There is no duty we so much underrate as the duty of being happy.' It deserves those 30 minutes of your day that you would spend on your phone otherwise."

– Garima Singh, MSM '17, project manager at Nautilus Hyosung America

## Alumni Q&A

# What's the best career advice you ever received?

### Adam Naryka

**MBA '11**

I was challenged by someone I met to do two things while I was in job transition: 1) Meet 10 people in person per week – one in the morning and one in the afternoon. 2) Look at jobs and industries that you would normally never consider. The rate of innovation today is such that the ideal job for you could pop up someplace you would never look. If your scope is too narrow, you will never find it.

I got to nine people one week while I was in transition, but never to 10. It was much harder than it looked, but it also forced me to grow my network exponentially, which was exactly what I needed. And to the second point, the job I landed ended up being in a functional area that I never even bothered to look at before I received that tremendous advice.

### Don Pryor

**BA '73**

Compete, and be obsessed with quality – never on price, as someone can always sell it cheaper. Be obsessed with customer service. When they buy, they are signing your paycheck! Thank you Stanley Marcus, founder of Neiman Marcus.

### John Wilson

**BBA '94**

Take risks and learn to fail. I've lived and worked in three different continents since SMU. I wouldn't be who I am today if I hadn't pushed myself to try new things. Those bumps and bruises will make the successes even more enjoyable. Enjoy the ride!

### Monica Bolanos

**BBA '16, MSF '17**

You can't just put your head down and let your hard work speak for itself. You have to be your own advocate. You determine your own destiny.

### Chris Gummer

**BBA '95**

Never invade Russia in the winter. Be patient. Know your adversary. Be prepared.

### Jesse Hardin

**BBA '98, PMBA '06**

Always stay relevant.

### Turan Sahinkaya

**EMBA '05**

Find a job that creates impact. Whatever job you choose, make sure you create impact.

### E.W. "Ty" Willis

**BBA '70, MS '79**

It is not just what you do, but where you do it. Location, location, location is more than good real estate advice – it's also good career advice.

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John Starkweather  
Executive Education, 2018

*John credits our Corporate Executive Development Program and Latino Leadership Initiative with helping him land a promotion just two months after graduation. Find out how our global alumni network and diverse array of Executive Education programs can help you break through in your career. [smu.edu/ExEd](http://smu.edu/ExEd)*



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**2020:**

# A Time to Celebrate Allies for Cox

The Cox School celebrates powerful allies, strategic thought leaders and global citizens who drive purposeful leadership in today's dynamic business climate. Help us share the stories of Cox Allies – students, alumni, faculty, staff, civic leaders, parents and more.

Nominate a **Cox 100 Ally** at [smu.edu/cox/cox-100](https://smu.edu/cox/cox-100).



COX100  
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