

EDWIN L. COX SCHOOL OF BUSINESS

# COXtoday

SMU • COX SCHOOL OF BUSINESS

SPRING 2021



PAGE 36

## PREPARING STUDENTS TO LEAD

PAGE 26

### CELEBRATING 30 YEARS

BUSINESS LEADERSHIP CENTER  
SHAPES STUDENT CAREERS

PAGE 29

### FUTURE OF ENERGY

PRESTON BRYANT LEADS A  
BATTERY-RECYCLING REVOLUTION

PAGE 50

### ALLIES FOR COX

CORPORATE PARTNERS REFLECT  
ON SMU COX EDUCATION

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)*



SMU | COX



## Vision for the Future

A Letter from Dean Myers

**T**his time of year, between commencement — the culminating event of the academic year — and the beginning of fall classes, is arguably one of the best times to work in higher education. On the one hand, there's a sense of accomplishment, and on the other, a sense of anticipation. This year, after a year and a half like no other, we have an abundance of both — for multiple reasons.

As we emerge from months of COVID-19 restrictions and uncertainty, the University and the Cox School are planning for a return to normal on-campus activities in the fall. One of the activities we are looking forward to most is the kickoff of SMU's third comprehensive fundraising campaign on Friday, Sept. 17, announced by University President R. Gerald Turner, after the May Board of Trustees meeting. Details will be in the works over the summer, but if you've read the past two issues of *CoxToday*, you know that in spite of the pandemic, the Cox School has been steadily building toward the campaign, having garnered five major gifts from dedicated alumni, including the most recent gift from Sharoll and Bryan S. Sheffield, BBA '01. We are grateful for our donors' support, their shared vision of the future and the crucial momentum they have provided toward our goal of renovating and expanding existing facilities and enhancing scholarship efforts in our quest to provide future leaders with a second-to-none business education. Read about the Sheffield gift, which will make the Cox School's new Sheffield Hall possible, on page 32 of this issue. Once the campaign officially gets underway, we look forward to sharing additional plans

for renovating and expanding the Cox School.

In this issue, we also take a look at the Cox School's Career Management Center (CMC), whose redesign will figure prominently in the Cox School renovation. After the Class of '21 persevered through the pandemic and discovered just how resilient they are, the new graduates are taking their first steps along a new and exciting career path. Despite workplace and networking challenges imposed by pandemic protocol, the dedicated staff of the CMC unfalteringly continued its work to connect students with prospective employers in internships and post-graduation jobs. The CMC is where all the hard work that takes place in the business school comes to fruition. It's the reason we do what we do. I encourage you to read about the work of the CMC's dedicated team, starting on page 36. And on page 43, note the artist's rendering of what the new CMC front entrance will look like.

**TO OUR NEWEST  
ALUMNI,  
CONGRATULATIONS.**

To our newest alumni, congratulations. You have every reason to be proud of what you've accomplished, and we are confident in your continued success. Thank you for choosing SMU Cox to pursue your business education, and thank you for your continued support of SMU Cox. Now, go conquer the world.

**Matthew B. Myers**

Dean & Tolleson Chair of Business Leadership  
David B. Miller Endowed Professor in Business



# 4

## BULLETIN

**4 | UNDERGRADUATE PROGRAMS**

**7 | GRADUATE PROGRAMS**

**9 | EXECUTIVE EDUCATION**

**10 | CENTERS OF EXCELLENCE**

**17 | FACULTY AND STAFF ACHIEVEMENTS**

**20 | FACULTY RESEARCH**

**23 | QUOTABLES**

# 24

## COX VOICES

**24 | WAR GAMES SIMULATE THE REAL WORLD**

SMU Cox MBA students join international competitions virtually during the pandemic and test their competitive intelligence.

**26 | BUSINESS LEADERSHIP CENTER STANDS THE TEST OF TIME**

The BLC has prepared students for leadership for 30 years. Now, it innovates for the business landscape of the future.

# 28

## SMU COX MVPS

**28 | PERSON OF INTEREST**

Katie James, BBA candidate class of '22, stands poised for success as a student-athlete.

**29 | PERSON OF INTEREST**

Preston Bryant leads a battery-recycling revolution.

**30 | OFFICE HOURS**

Kumar Venkataraman brings the finance industry to the classroom.

**32 | DEVELOPMENT**

Energizing business education: A \$15 million gift creates Sheffield Hall; SMU Cox thanks \$100,000+ donors.



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TO BUSINESS  
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COVER ILLUSTRATION BY ELENA CHUDOBA



## PREPARING STUDENTS TO LEAD

### 36 | CAREER MANAGEMENT

Merging Career Management and Graduate Admissions prepares students for leadership.

### 42 | CMC NEW BUILDING

New Career Management Center facility supports job success.

### 46 | CAREER COACHING

SMU Cox's Career Management Center coaches students for an evolving future.

# 50

## YEARBOOK

### 50 | ALLIES FOR COX

SMU Cox alumni share how the School impacted their careers and what they look for when recruiting the next generation of leaders.

### 54 | ALUMNI NEWS

Alumni Board; Distinguished Alumni; Alumni Quotes.

# 58

## COX CONNECTIONS

### 58 | CALENDAR

### 59 | EXECUTIVE BOARD

### 60 | CONTACT US



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

## Undergraduate Programs

Snow accumulations at SMU and across the Dallas area averaged 3 to 5 inches Feb. 14-18, according to media reports.



### A Storm to Remember

Several inches of snow and a week of subfreezing temperatures in February temporarily halted travel and commerce across much of the state, including Dallas. SMU canceled classes for five consecutive days, Feb. 15-19. The single-digit temperatures resulted in power outages and frozen water pipes in some campus buildings. Although the storm wreaked havoc, it also made for some memorable campus images, as captured in these photos.



Snow and ice lingered on campus and across the state due to days of below-freezing temperatures.

## SMU Cox Recognized as a Top 10 Business School to Watch

This spring, Poets & Quants for Undergrads recognized SMU Cox as one of “10 Undergraduate Business Schools to Watch in 2021.” According to the publication, the Cox School placed:

- 2nd for positioning students for their dream careers
- 2nd for improving students’ socioeconomic status
- 2nd for connecting students with practicing professionals and alumni
- 4th for the quality of the alumni network
- 4th for career advising
- 5th for preparing graduates for work

When it comes to recommending their alma mater, alumni scored the Cox School just 0.17 lower than the category’s top performer. The top 10 included:

- Carnegie Mellon University Tepper School of Business
- Binghamton University School of Management
- University of Washington Foster School of Business
- SMU Cox School of Business
- University of Minnesota Carlson School of Management
- University of North Carolina Kenan–Flagler Business School
- Georgia Institute of Technology Scheller College of Business
- University of Houston Bauer College of Business
- Wake Forest University School of Business
- Worcester Polytechnic Institute Foisie Business School



SMU Cox faculty and adjunct faculty members were nominated for the 2021 Honoring Our Professors’ Excellence (HOPE) Award.

## Students Nominate Cox Faculty for HOPE Award

Students nominated six SMU Cox faculty and adjunct faculty members for the 2021 Honoring Our Professors’ Excellence (HOPE) Award, including Adjunct Professor Chuck Dannis, Senior Lecturer Judy Foxman, Visiting Assistant Professor Diego Leal Gonzalez and Adjunct Professor Karin Quiñones. Also nominated were Scott Hensley, adjunct professor in the BBA Business Leadership Institute, and Bill Maxwell, the Mary Jo Vaughn Rauscher Chair in Financial Investments and the academic director of the EnCap Investments & LCM Group Alternative Asset Management Center and the Don Jackson Center for Financial Studies. The nominations recognize their impact on academic education inside and outside the classroom. Adjunct Professor of Accounting Liliana Hickman–Riggs, a five-time nominee, was honored as a HOPE Distinguished Professor. Named through the Resident Life and Student Housing department, the HOPE Award is the only student-nominated faculty award at SMU.

## Cox BBAs Learn the Art of Negotiation Worldwide

Steve Denson, Cox assistant dean of diversity and negotiations instructor, arranged for his students to negotiate on an international scale, coordinating with instructors from SolBridge International School of Business and The University of Akron to organize a virtual negotiations case via Zoom. Participating students hailed from different countries including Belgium, the Ivory Coast, Kazakhstan, Russia and South Korea. In total, 140 students across four groups negotiated the multi-issue, multiparty and multicultural Mouse case, examining the expansion of Disney into France.

The BBAs learned how different cultures negotiate and discovered new techniques and skills. This innovative approach opened international opportunities for Cox BBAs.



Aysegul Ates, 2021 Best & Brightest BBA



Cameron Police, 2021 Best & Brightest BBA

## Poets & Quants' 2021 Best & Brightest BBA Students

Cox School BBAs Aysegul Ates and Cameron Police were named among Poets & Quants' "2021 Best & Brightest BBAs" this spring. A native of Izmir, Turkey, Ates majored in finance with a specialization in Alternative Asset Management and minored in women's and gender studies. While at Cox, she served as president of the BBA Energy Club, international senator with the SMU Student Senate, portfolio manager for the Mustang Spindletop Investment Fund, teaching assistant in financial management, associate of the EnCap Investments & LCM Group Alternative Asset Management Center, peer coach in the Career Management Center, mentor in the Cox Career Accelerator Program and Bridwell Institute for Economic Freedom fellow. Ates also received numerous honors, including being named to the National Society of Collegiate Scholars and Phi Theta Kappa and as a Don Jackson Center for Financial Studies fellow. She was a Kyle D. Miller Energy Management Scholar and a recipient of both the North Texas Transfer Scholarship and the Bettye Janette Maynard Scholarship and Award. Post-graduation, Ates is taking a position as an investment banking analyst with Jefferies in the mergers and acquisitions group.

Cameron Police describes himself as a native Texan with roots in Sicily. He grew up in Frisco, where he attended Wakeland High School. At Cox, he majored in finance with a specialization in Alternative Asset Management. He served as president of the Boulevard Investment Group, associate and teaching assistant with the EnCap Investments & LCM Group Alternative Asset Management Center, peer coach in the Cox Career Management Center and president of the Entrepreneurship Club from 2018 to 2019. Police was named a fellow in the Don Jackson Center for Financial Studies, a BBA Scholar, a Dean's Scholar and a Sewell Merit Scholar – and was twice named a Susie V. and Edgar W. Armentrout Scholar. He was listed on the SMU Honor Roll with high distinction and was a member of the Beta Gamma Sigma Honor Society. As a BBA graduate, Police has joined PJT Partners in New York as an investment banking analyst in the strategic advisory group.

The Poets & Quants MBA honorees were selected after the deadline of this publication, and the EMBA honorees will be named this summer. They will be included in the fall edition of *CoxToday*.

## SMU Provost Presents Bill Maxwell with Altshuler Award

BBA students in Bill Maxwell's Alternative Assets class witnessed a surprise classroom presentation in February. SMU Provost Elizabeth Loboia and Cox Dean Matthew B. Myers dropped in on Maxwell's class to present him with the University's 2020 Altshuler Distinguished Teaching Professor Award.

Maxwell, the Cox School's Mary Jo Vaughn Rauscher Chair in Financial Investments, was announced in May 2020 as one of four Altshuler recipients campus-wide, but COVID forced the cancellation of the Board of Trustees' traditional awards presentation dinner. SMU's Center of Teaching Excellence presents the award annually to recognize SMU faculty members for notable commitment to and achievements in fostering student learning. Besides a plaque and a medallion, the recipients are given monetary awards and membership in the University's Academy of Distinguished Teachers.

Maxwell, who also serves as the academic director of the EnCap Investments & LCM Group Alternative Asset Management Center and the Don Jackson Center for Financial Studies, is the second member of the finance department in two years to be honored with the Altshuler Award. Distinguished Chair in Finance and Department Chair James Linck received it in 2019.



Provost Elizabeth Loboia presents Professor Bill Maxwell with the Altshuler Award.





Cox BBA student Madison Leyens was awarded a \$5,000 scholarship and the opportunity to intern with TFOA.

## Texas Family Office Association Scholarship Awarded to Madison Leyens

In October, the Cox School of Business partnered with the Texas Family Office Association (TFOA) to host the Single Family Office Symposium virtually. One benefit of the partnership was the creation of the \$5,000 TFOA Scholarship, which was awarded to current Cox student Madison Leyens, BBA '22. The scholarship also earned Leyens a TFOA internship opportunity that began in summer 2020 and continues through this spring. Leyens helped plan and execute the first fully virtual symposium and learned about the family office industry.

## Graduate Programs

### Expanded Roles in Graduate Student Enrollment and Engagement

The growth and realignment of the Cox School's Working Professional MBA Programs are broadening the scope of duties in the Office of Graduate Student Enrollment and Engagement. To meet those growing needs, Dean Matthew B. Myers announced in March that Julie Maass now leads the team as assistant dean of graduate student enrollment and engagement. Previously executive director of graduate student enrollment and engagement, Maass first joined the Cox School in August 2012. Her new role is similar but has expanded as her team has taken on added responsibility for the student services needs of Online MBA (OMBA), MBA Direct (MBAD) and Executive MBA (EMBA) students, in addition to students in Full-Time MBA (FTMBA), Professional MBA (PMBA) and MS programs (MSA, MSBA, MSF, MSM), as well as graduate business students participating in dual or partnering programs in Dedman Law, Meadows, Lyle, Perkins and Simmons.

José De Haro, previously associate director for PMBA student engagement, transitioned into the new role of associate director for EMBA and OMBA student engagement. De Haro first joined Cox graduate student services in September 2019, moving from Dedman College, where he had served as a degree counselor since 2011. He took over some of the responsibilities previously held by Delania Teems, the longtime EMBA student services officer. Teems, a member of the Cox family since October 1998, retired at the end of April.

Last spring, Megan Murphy, formerly associate director for Full-Time MBA student

engagement, was promoted to director of graduate student enrollment.

Murphy, who came to Cox in November 2018 from NYU, has continued to support Full-Time MBA students but will transition fully out of this role once the position of associate director for FTMBA student engagement is filled. A search is underway for the positions of associate director for FTMBA student engagement and associate director for PMBA student engagement.



Julie Maass



Megan Murphy



Delania Teems



José De Haro



MBA '22 students Mackenzie Cook, Jessie Craft, Patrick Rea, Tanvir Suri and Jack Towler took first place in the annual PepsiCo case competition.

## PepsiCo Sponsors Annual Case Competition for Full-Time MBAs

PepsiCo hosted its annual case competition in October 2020 for SMU Cox first-year, Full-Time MBA students. The competition offers PepsiCo an opportunity to observe students firsthand as the teams analyze and strategize, while students receive the opportunity to prepare and showcase their best work. MBA '22 students Mackenzie Cook, Jessie Craft, Patrick Rea, Tanvir Suri and Jack Towler took first place in the virtual competition.



Net Impact members recorded videos encouraging Girl Scouts to earn the new civil engagement badge.

## Cox MBAs Encourage Community Advocacy

In partnership with Girl Scouts of Northeast Texas, MBA students in the Net Impact group recorded videos encouraging Girl Scouts to earn the new civil engagement badge. In the videos, Cox MBA students explained to the girls how they can advocate for an issue they care about in their community by writing a letter, sending an email or making a phone call to their local government official. The videos were then shared with the girls through the Girl Scouts of Northeast Texas' social media sites.

## MSM Students Give Back to the Community

Students in the Cox School's Master of Science in Management Program organized a holiday gift drive benefiting children in the foster care system. Working with Gracefully Planted, a nonprofit supporting the Dallas County Foster Care unit, the students gathered donations to fill holiday backpacks for more than 600 children sponsored by Gracefully Planted. Paige Baker, Patrick Byrd, Drew Donahoe, Matthew Brink, Holly Rosenberg, Catherine Cantu, Cailey Cobb and Simi Tometi helped wrap gifts and filled 200 backpacks.



Cox MSM students Paige Baker, Patrick Byrd, Drew Donahoe, Matthew Brink, Holly Rosenberg, Catherine Cantu, Cailey Cobb and Simi Tometi organized a gift drive.



## Cox MSBA Ranks as Top Business Analytics Program

This spring, TFE Times ranked the Cox School's MS in Business Analytics among the nation's Top 20 Master of Business Analytics Programs. The ranking looks at GMAT scores, mean starting salary and bonus, mean undergraduate GPA, acceptance rate, number of full-time graduates employed at graduation and number of full-time graduates employed three months after graduation. The Cox MSBA placed 15th in a list that included New York University, University of Rochester, Emory University, The University of Texas and The University of Texas at Dallas.

## Working Professional MBA Programs Growing

Jill Melton was named assistant dean of admissions for the Cox School's Working Professional MBA (WP MBA) programs March 1, after having served as the WP MBA admissions director since 2019. Melton first came to Cox as associate director of graduate admissions in 2015. Her team admitted three new cohorts in January 2021, totaling 178 new students – the largest number of new students starting Cox School MBA programs in the spring term in at least a decade.

- Professional MBA began in January 2021 with 71 incoming students.
- Online MBA program's newest cohort started in January 2021 with 80 students. Cox's first-ever OMBA cohort will complete the program in August. Twelve walked in the May Commencement Ceremony.
- MBA Direct welcomed its second cohort with 27 new students beginning in January 2021.



Jill Melton



Megan Forbes, EMBA '21

## EMBA Student Receives League of Railway Women Scholarship

The League of Railway Women (LRW) awarded Megan Forbes, EMBA '21, the \$2,000 Connie Sumara Memorial Scholarship for 2020. Forbes serves as operations manager of TrinityRail, an LRW Silver Corporate Partner. The Connie Sumara Memorial Scholarship honors the memory of an LRW founder and its longest-serving president. The award supports women pursuing graduate or undergraduate degrees and seeking to further their careers in the rail industry. LRW Scholarship Chair Crystal Gitchell said, "the scholarship review committee felt that Megan's academic accomplishments and her passion for promoting women's success in the industry made her the ideal recipient of this honor."

## Executive Education

## Executive Education Delivers Virtual Instruction

This past fall, in response to COVID-19, Executive Education launched its first-ever completely online program, adapting a long-standing in-person course called Essentials of Finance and Accounting. This online course was developed and taught by Distinguished Professor of Accounting Hemang Desai, Distinguished Chair in Finance James Linck and Associate Professor of Accounting Gauri Bhat. They modified a three-day, in-person course to eight weekly modules with pre-recorded lectures and 90-minute weekly live Zoom sessions. The program is designed to deliver basic finance and accounting concepts to those from non-financial backgrounds and teach them how to assess a business's financial performance.

Executive Education had 25 regional participants registered in its inaugural program and offered the program again in March through May with live sessions. A participant in the virtual program offered this feedback: "The structure of the course was excellent: presentations, supporting documents and recorded lectures, leading to case studies. It was very clear what was required each week and what the live session would focus on."

## Centers of Excellence



New BBA students were welcomed with the Cox 1st-Year Student Idea Challenge. New students included (from left to right) Parker Kays, Caden Arras, SMU Undergraduate Entrepreneurship Club President Rankin Poage, Rekha Swamy, Caruth Institute Assistant Director Nancy Hong, Jake Ramzy, Carlie Lara and Cole Elkins.

## First-Year BBAs Receive an Entrepreneurial Welcome

The Caruth Institute for Entrepreneurship and the SMU Undergraduate Entrepreneurship Club welcomed newly admitted BBA students with a first-of-its-kind event. Freshmen joining the Cox School through the recently launched BBA Direct Program were introduced to the entrepreneurship specialty with the inaugural Cox 1st-Year Student Idea Challenge. Participating students were treated to tacos and T-shirts while they learned about the Caruth Institute and entrepreneurship studies.

## SMU Cox's Dallas 100 Names Area's Fastest-Growing Entrepreneurial Businesses for 2020



At its 30th annual Dallas 100 Awards in February, the Caruth Institute for Entrepreneurship celebrated the spirit that drives the area's economy.

Clavis Capital Partners, a private investment firm with deep experience investing in, operating and growing U.S.-based industrial businesses, was honored as 2020's fastest-growing Dallas-area entrepreneurial company. The celebration revealed the area's top entrepreneurial companies in rank order from 100 to 1 in a virtual ceremony, livestreamed due to COVID-19.

The Caruth Institute for Entrepreneurship ranks the area's top 100 entrepreneurial companies based on percentage growth and absolute dollar growth over the previous three years, emphasizing their economic contributions to the Dallas-area economy. In this year's Dallas 100 ranking calculation, Clavis Capital Partners exceeded 1,000% growth over the past three years. Altogether, this year's 100 companies generated more than \$6 billion in revenue from 2017 to 2019 and created almost 6,000 jobs, about 600 jobs per company. The Caruth Institute, working with the accounting firm BKD, examined sales from hundreds of companies. The winners represent Dallas and 14 surrounding cities.

This year's Dallas 100 program sponsors are BKD LLP, Cushman & Wakefield, Dallas Business Journal, Executive Press, KRLD 1080 News Radio, MassMutual DFW and Texas Capital Bank. The Caruth Institute is planning to hold a traditional event to honor its 2021 Dallas 100 winners this November, assuming COVID-19 protocols allow for a large-scale in-person gathering.



Tom Leppert, businessman and former Dallas mayor



Harvey Rosenblum, professor of practice in finance



Bobby Franklin, president of the National Venture Capital Association

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## Southwest Venture Forum Discusses Entrepreneurial Forecast

The fall 2020 Southwest Venture Forum welcomed keynote speakers Tom Leppert, businessman and former Dallas mayor, and Dr. Harvey Rosenblum, professor of practice in finance at the Cox School and former Federal Reserve Bank of Dallas executive vice president. The virtual forum focused on the topic “Election Results: Impact on the U.S. Economy and the Outlook for Entrepreneurs.” In January, the Southwest Venture Forum welcomed back keynote speaker Bobby Franklin, president of the National Venture Capital Association (NVCA), to speak on “Venture Capital Update: 2021.”

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### Simon Mak Appointed to Mayor’s Task Force

Simon Mak, executive director and professor of practice of the Cox School’s Caruth Institute for Entrepreneurship, was appointed to Mayor Eric Johnson’s Task Force on Innovation and Entrepreneurship. The task force will primarily focus on steps the city of Dallas can take to attract, retain and support start-up companies. The 15-member group will also explore actions that other governmental agencies, higher education institutions and private-sector partners can take to improve the already burgeoning start-up culture in Dallas. As Mayor Eric Johnson explained, the task force “will allow us to decide how we can best help our existing start-up companies and make our city a hub for innovation.”

# Bridwell Institute for Economic Freedom Inspires Conversation and Dialogue



More than 100 students from five schools attended a Reading Group summit.

## Annual Economic Freedom of North America Network Conference

In October, the Bridwell Institute for Economic Freedom co-hosted its annual Economic Freedom of North America Network Conference with the Canadian Fraser Institute. More than two dozen scholars from universities and research centers across the U.S., Mexico and Canada attended via Zoom. This conference creates a unique opportunity for academics and policy researchers to explore collaboration opportunities and share best practices for using the Economic Freedom of North America index, of which Dean Stansel, research associate professor at the Bridwell Institute, is the lead author.

## Bridwell Institute Workshop Series

As part of the Bridwell Institute Workshop Series, several researchers presented their papers via Zoom throughout the fall. Presenters represented faculty members from Southern Illinois University Edwardsville, University of Cincinnati at Blue Ash, King's College London, The Ohio State University, Middlesex University and George Mason University.

## Flourishing in a Free Society Forum

The Bridwell Institute for Economic Freedom hosted "The Role of Business in a Free Society" as part of its Flourishing in a Free Society series. Three leading scholars took an unconventional look at contemporary American capitalism, finding underappreciated virtues in big business, exploring the vital role of small-scale entrepreneurs and navigating the ethical conundrums

of getting rich. This event featured Professor Tyler Cowen of George Mason University; Siri Terjesen, professor and associate dean for research and external relations at Florida Atlantic University; and Jason Brennan, the Robert J. Elizabeth Flanagan Family Term Professor at the McDonough School of Business at Georgetown University.

## Texas Economic Forum

The fall Texas Economic Forum, co-hosted with the Bush Institute-SMU Economic Growth Initiative, placed the spotlight on Dallas-Fort Worth with the theme "DFW: The Improbable Economic Superstar." The forum focused on the key question of why a world-class urban economy emerged against all odds in the North Texas prairie. The discussion covered several related topics, such as the benefits of anchor institutions in education and health care.

## Reading Groups

The Bridwell Institute for Economic Freedom hosts Student Reading Groups along with fellow universities every semester. The Institute's faculty led five undergraduate reading groups, with similar groups at Baylor University, Texas Tech University, University of Central Arkansas and Angelo State University. Research Associate Professor Dean Stansel and Research Assistant Professor and Managing Director Meg Tuszynski moderated four groups on the topic of "Exploring Inequality." Research Associate Professor Ryan Murphy led a fifth group, which examined the "History and Political Economy of Food."

One hundred students from the five schools came together virtually in October for a summit meeting, with economist Tyler Cowen as the guest speaker. Cowen is the Holbert Harris Chair of Economics and the chairman and faculty director of the Mercatus Center at George Mason University. He serves as co-author of the popular economics blog Marginal Revolution and is co-founder of the online educational platform Marginal Revolution University.

The program garnered more than 100 applicants for the four spring semester groups focused on “Economics, Evolution and the Environment” and a fifth group on “Civil Liberties.”

#### **Undergraduate Discussion Colloquium**

Fifteen undergraduate students met over Zoom for a half-day conference on Economic Freedom at the Global Level. Bridwell Institute Executive Director Bob Lawson and Managing Director Meg Tuszyński moderated the discussions. In advance of the colloquium, students read a variety of classic and contemporary literature to further explore the causes and consequences of economic freedom.

## **Folsom’s Mock Interview Day Draws a Record Number of Participants**

The Folsom Institute for Real Estate held its largest-ever Real Estate Industry Mock Interview Day in February. For the first time, the event was held virtually, enabling 25 of the leading real estate companies to participate. Over seven hours, more than 55 undergraduate and graduate students took 30 minutes each to hone their interview skills in virtual one-on-one sessions. Companies participating this year included:

- JacksonShaw
- Wood Partners
- Eastdil Secured
- CBRE
- Latch
- JLL Capital Markets
- 3650 REIT
- TPG Real Estate
- TA Realty
- Adventures in CRE
- Hillwood
- Thackeray Partners
- Mill Creek Residential
- NorthMarq Capital
- Woodside Capital Partners
- Montgomery Street Partners
- Northwood Retail
- Panattoni Development Company
- Sealy & Company
- Pacific Life Insurance Company RE
- Cushman & Wakefield
- NETSTREIT
- Transwestern Development
- Invesco Real Estate
- Goldman Sachs



Mike Lafitte, MBA '84, Global Chief Executive Officer, CBRE Real Estate Investments

### **SMU Alumnus Mike Lafitte Named CEO of Trammell Crow Company**

Mike Lafitte, SMU Cox Executive Board member, Folsom Institute for Real Estate Advisory Board member and SMU alumnus, assumed the role of CEO of Trammell Crow Company (TCC) in January.

He is responsible for the management and day-to-day operations of the company and serves as chairman of the TCC Executive Committee and a member of the TCC Investment Committee. Lafitte additionally acts as the Global CEO for CBRE’s Real Estate Investments business segment, which includes TCC; CBRE Global Investors, the company’s global real asset investment management business; and Hana, the firm’s flexible/agile space business. In this role, Lafitte is a part of CBRE’s Executive Committee.

## Folsom Institute Hosts Fall Advisory Board Meeting and Dinner

In light of COVID-19 restrictions, the 2020 Folsom Institute for Real Estate Fall Advisory Board Meeting and Dinner was held in the SMU Indoor Performance Center in November. The socially distanced meeting was themed “Folsom on the Field,” as 120 board members, invited guests and students were invited to convene on Loyd Field.

SMU football coach Sonny Dykes welcomed attendees via video, touching on the University’s Life After Ball program, which sets players up to make a smooth transition to the workforce after their playing days at SMU are over. “It’s designed to get our student-athletes ready to enter the job place with practical experience,” Dykes says.

During the meeting, two deserving undergraduates were awarded scholarships based on their academic and leadership achievements. Founding principal and managing partner of Venture Commercial Mike Geisler, SMU ’85, presented Jensen Samuels, BBA ’22, with the 2020 ICSC Foundation Venture Commercial Real Estate Undergraduate Award. Samantha Havenstrite, BBA ’21, received the Steven A. Means Endowed Scholarship.

The State of the Institute update was followed by an industry chat between Mike Lafitte, SMU ’84, CEO of Trammell Crow Company and Global CEO for CBRE’s Real Estate Investments business segment, and special guest Bob Sulentic, president and CEO of CBRE Group Inc.



Above: State of the Industry speakers Mike Lafitte (left) and Bob Sulentic (right).

Right: Samantha Havenstrite, BBA ’21, winner of the Steven A. Means Endowed Scholarship, and Jensen Samuels, BBA ’22, winner of the 2020 ICSC Foundation Venture Commercial Real Estate Undergraduate Award.



Aysegul Ates, BBA ’20, Pitts Energy Leadership Scholar



Morgan Mitchell, MBA ’21, Pitts Energy Leadership Scholar

## Maguire Energy Institute Honors Energy Leadership

The Maguire Energy Institute will name the 2021 recipient of the annual L. Frank Pitts Energy Leadership Award in the fall, when the award event, delayed in the spring semester because of COVID-19, is expected to be held on campus. The annual event raises funds to support the Maguire Energy Institute and Pitts Energy Leadership Scholars, the Institute’s highest student awards. Despite the event delay, 2021 scholarships were awarded early in the spring semester.

This year’s Pitts Energy Leadership Scholars are Aysegul Ates, BBA ’20, and Morgan Mitchell, MBA ’21. Ates, a senior finance major with a concentration in energy management, serves as president of the BBA Energy Club and upon graduation has accepted a position with the New York investment bank Jefferies. Mitchell serves as president of the MBA Energy Club and upon graduation has accepted a position as an investment banking associate with Guggenheim in Houston.

Each year, the Institute also awards two Pitts Oil and Gas Scholarships. This year’s winners are Bryn Tubb, BBA ’20, who serves as president of the Institute’s Spindletop Fund, and Jack Gebhardt, BBA ’21, BSME ’21, who serves as vice president of the BBA Energy Club.





Ethan Burgh, MBA '22; James Avondet, MBA '22; Morgan Mitchell, MBA '21; Emily Mallon, MBA '21; and Hayden Brown, MBA '22, took first place in the National Energy Finance Challenge hosted by the University of Texas' McCombs School of Business.

## MBA Energy Club Takes First Place

A team of two second-year and three first-year SMU Cox MBA students representing the MBA Energy Club took first place and an \$11,000 top prize at this year's National Energy Finance Challenge (NEFC) hosted by the University of Texas' McCombs School of Business. The Cox Energy MBA student representatives, calling themselves Reservoir Dogs, bested their national counterparts, including Ivy League competitors and fellow Texas business school participants. This year's case competition took place virtually. The team consisted of Emily Mallon and Morgan Mitchell, both MBA '21, and James Avondet, Ethan Burgh and Hayden Brown, all MBA '22. Together, they beat the University of Michigan and Rice University to advance out of the

first round and then bested Dartmouth College, Duke University and Northwestern University during the final round.

"We usually do well in this competition, but it's been four or five years since our MBA Energy Club representatives have outright won this competition," says Maguire Energy Institute Director Bruce Bullock. "Many thanks to Jason Rife, senior assistant dean of the Cox Career Management Center and Graduate Admissions, for all of his coaching assistance."

The NEFC, sponsored by Chevron, Lazard, Greentech Capital and others, affords participants the opportunity to present strategic solutions to the kinds of current-day challenges that the energy sector faces.

## Business Library Adapts to Students' Needs

Like the rest of campus, the Business Library has worked diligently since the onset of COVID-19 to create a safe and welcoming space for students to study and learn. Initially, the Business Library team created socially distanced seating, prepared sanitizing stations, installed plexiglass shields at service desks, shifted instruction and reference services online and more. During the course of the fall semester, they noted more opportunities to improve student access to library resources and services. As a result, over the winter break, library staff rearranged several seating areas inside the Business Library to create more student meeting spaces for small groups to safely gather and work on assignments.

The Business Library added custom tutorials to frequently used research databases in order to help online students easily access this information no matter the time or place. In addition, the Business Library continues to offer the Remote Bloomberg Office Hours service and the option for students to complete the Bloomberg Market Concepts certification course off campus. During the pandemic, facility access is restricted to current faculty, staff and students; however, Cox alumni seeking virtual Business Library assistance are welcome to reach out at [smu.edu/libraries/business/ask](mailto:smu.edu/libraries/business/ask).

## GLP Maintains International Experiences for Graduate Students

COVID-19 forced a halt to all international travel in the Cox School's Global Leadership Program (GLP) from March 2020 through at least May 2021. Nonetheless, the GLP worked to maintain international experiences for graduate students in the 2020-21 academic year.

The global immersion component of the Online MBA program was delayed from June to August. The GLP team turned it into a virtual consulting opportunity. According to Assistant Dean of Global Programs Linda Kao, students were able to work on a number of Asian and European start-up projects, which were evaluated by and received direct feedback from investors in places such as Silicon Valley and Singapore.

In the fall, the GLP opted for war games with the Cox School's international partner school, IPADE, in Mexico City. In the spring, the games were played with IE in Madrid and ESMT in Berlin. MBA students collaborated and networked virtually while learning the art of competitive intelligence. "The experience builds the model for future war games collaborations and is the silver lining of the pandemic for the GLP," says Kao. (Read more about the war games project on page 24.) In the spring semester, the One-Year MBA GLP worked on 12 projects from South Africa, all nonprofit, non-governmental organizations (NGOs) or social enterprises. "Through these projects," says Kao, "the One-Year MBA students helped build a better community half a world away, making a difference for people in need." Kao is hopeful that COVID-19 health risks will be minimized enough by fall 2021 to allow GLP international travel to resume.

## Business Leadership Center Offers Leadership Programs Virtually

At SMU Cox, the Business Leadership Center (BLC) provides graduate students opportunities to engage in experiential learning and applied business applications to enhance their future success. When COVID-19 forced the cancellation of the annual BLC trek to Disney World to participate in the Disney Institute, the program pivoted from an in-person, firsthand experience to an interactive virtual experience.

To learn about Disney's distinctive leadership principles, Cox MBA students participated in the Disney Institute's online program: Disney's Approach to Leadership Excellence. Using a combination of video tours, interviews and breakout groups, Cox students engaged in a unique learning environment. Understanding that leadership is defined not by titles but by action is a key principle at Disney parks and resorts. Students explored the personal and organizational values that drive leaders and gained insight into establishing their own leadership legacy. As BLC enters its fourth decade, it continues to look for ways to adjust and adapt for today's business students and future leaders. Read more about BLC, its history and its innovative programming on page 26.

## Cox in the Community

### Orchid Giving Circle

The Cox School was the platinum sponsor of the first-ever Power Leadership Forum, presented by the Orchid Giving Circle at Texas Women's Foundation, a group of philanthropic Asian women leaders working together to support social change and services for the North Texas Asian community. The forum was held virtually on Friday, May 7, during Asian Heritage Month. This is the only leadership event in North Texas dedicated to developing the leadership skills of Asian women.

In conjunction with the forum, the Cox School's Managing Director of Corporate Engagement & Strategic Partnerships Lisa Tran, a member of the Orchid Giving Circle, led three Power Circle conversations. One hundred percent of the money raised from the forum was given to the Orchid Giving Circle to support social change and services for the North Texas Asian community. For almost two decades, Lisa Ong, another member of Orchid Giving Circle, has been an advocate and participant in the SMU Cox Accounting Career Awareness Program.

SPRING 2021

## FACULTY AND STAFF ACHIEVEMENTS

### SMU Cox Sponsors Inaugural Leaders in Diversity Awards

SMU Cox School of Business was a presenting sponsor of the first-ever Dallas Business Journal's Leaders in Diversity Awards on March 4, along

with Dallas-based law firm Bell Nunnally & Martin LLP. The event honored individuals and organizations for their exceptional commitment to promoting practices that advance diversity and inclusion in the workplace and in business leadership.

"The Cox School, with a goal of preparing students of all backgrounds for successful careers in business, believes that celebrating leadership in diversity, equity and inclusion in the workplace sends a positive message to the community and our students, who themselves are the next generation of business leaders," says Steve Denson, assistant dean of diversity and inclusion at SMU Cox.

For 13 years, the Business Journal's signature Minority Business Leader Awards event recognized diverse business leaders who held distinguished track records in advocating for others within their communities and workplaces across North Texas. The Cox School's Ana Rodriguez, managing director of the SMU Cox Latino Leadership Initiative, received the Minority Business Leader Award in 2019. Rodriguez, Denson and Managing Director of Corporate Relations and Strategic Partnerships Lisa Tran served as Cox School representatives during the virtual event. The inaugural Leaders in Diversity Awards program expanded recognition of efforts across all areas of diversity and inclusion, according to the Dallas Business Journal.

"Amidst significant challenges in many cities across the nation, it has become increasingly important for business leaders to uphold diversity within their organizations," says Ollie Chandhok, market president and publisher of the Dallas Business Journal. "A diverse group of perspectives and experiences can elevate any business and all communities. At the Dallas Business Journal, we felt it necessary to recognize leaders — both individuals and organizations — that foster progress toward diversity, equity and inclusion. We're proud to partner with Bell Nunnally & Martin LLP and SMU's Cox School of Business, both exemplary diversity and inclusion leaders in our community, to launch the 2021 Leaders in Diversity Awards."

In June 2020, the Cox School created a new scholarship fund to give the Cox community and the greater community an opportunity to support underrepresented populations in its graduate and BBA programs.



Front: Professor of Marketing Dan Howard  
Back: Professor of Marketing and Former Department Chair Raj Sethuraman, Professor of Marketing and Marketing Department Chair Ed Fox, Senior Associate Dean Bill Dillon

### Dan Howard Honored with Chair

In advance of his retirement this spring, Professor of Marketing Dan Howard received a commemorative chair, inscribed with his name, years of service and the SMU Cox logo. Dean Matt Myers and Marketing Department Chair Ed Fox presented the honor to Howard and his wife. Members of the marketing faculty were also in attendance. See page 18 for more about Howard's career as a marketing professor.

If you would like to donate to the Cox Community Scholarship, visit [smu.edu/CoxGiving](https://smu.edu/CoxGiving) or contact Ashley Pitts, director of development for the Cox School, at [apitts@smu.edu](mailto:apitts@smu.edu) or 214-768-4988.

SPRING 2021

## FACULTY AND STAFF ACHIEVEMENTS

# ACHIEVEMENTS



**Michael Braun**, associate professor of marketing and Corrigan Research Professor, was appointed area editor at the International Journal of Research in Marketing, the flagship journal of the European Marketing Association. He is also a new member of the Editorial Review Board of the Journal of Marketing Research and is continuing his service on the Editorial Review Board of Marketing Science. His paper titled, "Choices in Networks: A Research Framework," was published in Marketing Letters.



**Christina Churchill**, academic technology services director, passed her dissertation defense for her PhD in learning technologies. Her dissertation is titled, "An Examination of Business Professors' Experiences with Remote Teaching Under COVID-19: Lessons Learned for the Future."



**Kate Frear**, visiting assistant professor in management and organizations, co-authored "Whether, How, and Why Networks Influence Men's and Women's Career Success: Review and Research Agenda," published in Journal of Management, with Meredith Woehler, Kristin Cullen-Lester and Caitlin Porter.



**Amar Gande**, associate professor of finance, co-authored "Taxes, Institutions and Innovation: Theory and International Evidence" with Kose John, Vinay Nair and Lemma Senbet. Published in the Journal of International Business Studies' 50th Anniversary Issue, Part 2, the paper focuses on corporate innovation that creates positive and negative externalities. The authors documented supporting evidence from 63 countries.



**Dan Howard**, professor of marketing, retired at the end of the spring term. Howard first came to the Cox School as an assistant professor of marketing in 1985 after serving for four years as a research and teaching assistant at The Ohio State University, where he earned his PhD. He holds an MA in marketing, an MSc in social administration and a BA in psychology. He became an associate professor of marketing at Cox in 1991 and a professor of marketing in 1996. He authored, co-authored and contributed to numerous research papers and three marketing books.



**Melissa Johnson**, instructional design librarian in the Business Library, wrote a "Tech Bits" sidebar about the tech tool, Crowdsignal, which appeared in the December issue of College & Research Libraries News.



**Barbara Kincaid**, senior lecturer in business law, chose to transition in August, after 25 years as a full-time senior lecturer, to an adjunct professor position, the title with which she commenced her Cox career in 1992. She plans to continue teaching a full load each fall and during the three SMU-in-Taos interterms and will spend spring semesters with her family. Throughout 29 years as an adjunct and full-time senior lecturer, Kincaid has earned 16 awards for outstanding BBA and MBA teaching



**Robert Lawson**, clinical professor and Fullinwider Centennial Chair in Economic Freedom, co-authored "Who Benefits from Economic Freedom? A Panel Study on Decile Income Levels," which appeared in the journal Economics and Business Letters and in the Economic Freedom of the World: 2020 Annual Report (Fraser Institute). He gave talks for the Park Cities Republican Women's Club, the Fort Worth Rotary, the "Kibbe on Liberty" podcast, Troy University, the Public Affairs Luncheon Club and the Bastiat Society in Wichita. Lawson will be a visiting scholar with the American Institute for Economic Research this summer.



**Christina Li**, visiting assistant professor in management and organizations, co-authored "I Despise But Also Envy You: A Dyadic Investigation of Perceived Overqualification, Perceived Relative Qualification, and Knowledge Hiding," to be published in Personnel Psychology, with Huiyao Liao and Yuqing Han.



**James Linck**, Distinguished Chair in Finance, professor of finance and department chair, had two papers among the top 50 financial economic citations from 1974 to 2020, as calculated in "The Remarkable Growth in Financial Economics, 1974-2020," which appeared in the leading peer-reviewed academic Journal of Financial Economics in December. His 2012 paper "Endogeneity and the Dynamics of Internal Corporate Governance," was listed 19th among the top 50 most-cited papers, while his 2008 paper, "The Determinants of Board Structure," came in 39th.



**Simon Mak**, professor of practice in entrepreneurship and executive director of the Caruth Institute for Entrepreneurship, was named one of 15 members of Dallas Mayor Eric Johnson's Task Force on Innovation and Entrepreneurship. The group, which focuses on steps the city can take to attract, retain and support start-up companies, presented the mayor with a report of its findings in April. Read more on page 11.



**William Maxwell**, the Mary Jo Vaughn Rauscher Chair in Financial Investments and academic director of the EnCap Investments & LCM Group Alternative Asset Management Center and Don Jackson Center for Financial Studies, received the University's 2020 Altshuler Distinguished Teaching Professor Award, which recognizes SMU faculty members for their notable commitment to and achievements in fostering students' learning.



**Sandy Miller**, director of the Business Library, served as co-guest editor of *Ticker: The Academic Business Librarianship Review* – Online Instruction Special Issue, along with the director of business, engineering and entrepreneurship at Cornell University Library. The issue, published this spring, details the impact of the COVID-19 pandemic on business reference or instruction.



**Milica Mormann**, assistant professor of marketing, co-authored, "Does Attention Increase the Value of Choice Alternatives?" with Jay Russo of Cornell University. Published in *Trends in Cognitive Sciences*, the paper examines the role of attention and preferences in consumer choices.



**Robin Pinkley**, the Janet and Craig Duchossois Endowed Professor of Management and Organizations, is now a member of the editorial board for the journal *Organizational Behavior and Human Decision Processes*.



**McKenzie Rees**, assistant professor of management and organizations, co-authored "It's Just Business: Understanding How Business Frames Differ from Ethical Frames and the Impact on Unethical Behavior," in *Journal of Business Ethics*, with Ann E. Tenbrunsel and Kristina A. Diekmann.



**Raj Sethuraman**, Harold Simmons Chair in Marketing, has been appointed joint editor-in-chief of the *Journal of Retailing* for an additional two years (2021-2022). He has also been appointed to

the international faculty advisory board of Jio Institute in India. The *Journal of Retailing* published his article titled, "The Future of Private Labels: Towards a Smart Private Label Strategy," in January. Additionally, Sethuraman gave a virtual keynote address on "Growth of Retail Technology in Global Retailing" at the Retail Summit hosted by Birla Management Science Institute in India.



**Greg Sommers**, professor of practice in accounting and MSA program director, served as lead program coordinator for the Accounting Program Leadership Group mid-year meeting, held virtually in February. He is currently president-elect of the group, comprised primarily of accounting department chairs and accounting program directors from across the country, and will become president next year.



**Dean Stansel**, research associate professor for the Bridwell Institute for Economic Freedom, co-authored "Immigration and State Institutions: Does Region of Origin Matter?" with Institute colleague Meg Tuszynski (see Tuszynski entry). The article was published in the *Cato Journal*, and the authors wrote an op-ed published in *The Dallas Morning News* discussing their findings. Stansel organized and chaired a session for the Southern Economic Association's 91st Annual Meeting, which discussed one of his co-authored papers. He was an invited speaker on economic freedom for the John Locke Foundation in North Carolina and the Dallas chapter of America's Future Foundation. He also spoke at Arizona State University's Center for the Study of Economic Liberty. Stansel also accepted an invitation to join the scholarly Mont Pelerin Society.



**Tom Fangyun Tan** received two top information technology journal awards: the 2020 Management Science Distinguished Service Award and the 2020 Manufacturing & Service Operation Management Meritorious Service Award. The Institute for Operations Research and the Management Sciences (INFORMS) also nominated Tan as Track Co-

Chair for Service Management during the INFORMS Annual Conference.



**Jacquelyn Thomas**, associate professor of marketing, wrote, "How Business Schools Can Help Make Corporate America Fight Racism," published in *Harvard Business Review* in November. The article addresses how academia has a role in diversity, equity and inclusion issues that we observe in the corporate workforce.



**Meg Tuszynski**, research assistant professor and managing director of the Bridwell Institute for Economic Freedom, co-authored a research article on immigration and state institutions (see Stansel entry). She also presented a paper titled, "Occupational Licensing and Women: Bringing the Burden," at the Southern Economic Association's annual meeting in November and gave a talk titled, "The Magic of Markets and the Failure of Central Planning in the Age of Coronavirus," to the Dallas Bastiat Society in December.



**Zhen Zhang**, professor of management and organizations and the O. Paul Corley Distinguished Chair in Organizational Behavior and Administration, was elected as a fellow of the Society for Industrial and Organizational Psychology, recognizing his outstanding scholarly contributions that have impacted thinking and practice in applied psychology. Additionally, two of his co-authored papers were recently published in the *Journal of Applied Psychology*: "Gender and Social Network Brokerage: A Meta-Analysis and Field Investigation" and "Sticking Out vs. Fitting In: A Social Context Perspective of Ingratiation and Its Effect on Social Exchange Quality with Supervisors and Teammates."

## Research Spotlight *by Jennifer Warren*

# Polarization Affects Asset Allocation in the Economy

Assistant Professor of Finance **Tarun Patel** researches the impact political views have on merger activity and the economy.

**P**olitical polarization is hitting the U.S. economy in new and unexpected ways — it's even affecting how assets are allocated. In a study of mergers titled, "Political Attitudes, Partisanship and Merger Activity," Cox Assistant Professor of Finance Tarun Patel and his co-authors found that political polarization has an impact on the economy. When two firms and their employees shared similar political views, they were more likely to announce a merger, complete it faster and perform better on profitability measures. The impact of polarization has become more evident and more costly.

According to Patel, mergers and acquisitions between firms are expected to occur when there are synergies. "We believe that if you have differences in the workplace that can cause conflict with strategies or approaches, this is a factor to consider when shopping for a merger candidate," he says. Differing political views can influence mergers and acquisitions, negotiations and the workforce integration that follows. Prior research shows that nearly half of chief executives would walk away from a culturally misaligned target firm.

In the '90s, more laws were being passed in a bipartisan way, Patel's research shows. Since 2010, bipartisanship has hardly existed. "This speaks to more conflict in the last 10 to 15 years, and we expect this to present higher costs for politically distant firms," Patel says.

### Political Division Can Be Costly

Patel and his co-authors found that when two parts of a merger are on opposite sides of the political spectrum, it can negatively impact their market returns, with returns lowering as political distance increases. Patel's study shows that political distance reduces returns by 22.5 basis points. "In a \$100 million merger, that's \$225,000 worth of wealth that gets destroyed because of differences in political views for mergers that went through," says Patel. "What we don't get to see is all of the mergers that would have worked or been profitable were it not for different politics. That's where the real economic loss is."

### Better Together

Political divergence is an obstacle to post-merger integration, with negative consequences for merger negotiations, performance and value. The cost values

likely underestimate the true effect of political partisanship on integration because politically misaligned firms are less likely to merge in the first place. However, some mergers don't require total integration per se.

According to Patel, the merger cases observed are the ones in which the costs are low enough for merger synergies to overcome. "We don't see the costs of what should have happened that never did," Patel says. "That's why we say we are likely underestimating [costs] because we don't get to see how much partisanship is eating into our potential benefits of merging or consolidating firms," he says.

Conversely, if two companies fit reasonably well, they were seen to perform better in returns on equity and assets. "Markets tend to react more positively to this as well as the actual performance of the company," Patel says. "It could be that teams are working better together; they are less distracted and thus focusing on the work at hand."

Our attitudes toward each other are part of economics, Patel says. In economics, there are gains in trading with one another, not in being in conflict. "It's not all dollars and cents — though it reflects in the dollars and cents and how we do business with each other," he concludes.

For complete summaries of these three and other Cox faculty research projects, please visit [coxtoday.smu.edu](https://coxtoday.smu.edu).

## Visual Finance 101: The Color Red Influences Investor Behavior

Assistant Professor of Marketing **Milica Mormann** researches the impact the color red has on how investors view market data.

Throughout the pandemic, individual investors have been trading stocks more than ever. In their study titled, “Visual Finance: The Pervasive Effects of Red on Investor Behavior,” forthcoming in *Management Science*, Cox Assistant Professor of Marketing Milica Mormann and her co-authors show that displaying financial losses in red reduces individuals’ current risk preferences and lowers expectations about future stock returns.

“We are the first study to show the color red not only influences the perception of current stock performance but that of future performance too,” says Mormann. These expectations contribute to “momentum” beliefs, as investors who view past negative returns in red believe that the stock price will continue to decline. “When showing participants stock performance, if the information was in red, they projected a continued decline. When declining stock performance was depicted in blue or black, participants did not project a continued downward trend. Rather, they predicted that the stock would go back up,” Mormann says. “This effect held over a six-month time frame. That’s pretty remarkable.”

Mormann’s research showed, in both hypothetical and incentivized experimental tasks, that red reduces individuals’ willingness to invest in stocks and exacerbates risk aversion. Compared to black, red “suppresses” risk-taking behavior by 15% to 30% depending on the context. “In other words, red color causes avoidance behavior in investors, consistent with predictions from research in color psychology,” the authors write. Other colors, including yellow and blue, do not generate the same effects.

Interestingly, the effects observed in the study were not present in colorblind individuals and were muted in China, where red represents prosperity. “The China context offered us the opportunity to remove the red bias to determine if it made a difference,” Mormann says. “And it did — since in China, there isn’t the same negative connotation of red that we have in the United States and many other Western cultures.”

Additionally, investors who view potential financial losses in red may require a higher-risk premium; Mormann found that investors may require about a 25% higher-risk premium when financial losses are represented in red as opposed to other colors.

### Different Goals for Different Stakeholders

This line of research is important, says Mormann, because there are multiple takeaways for different stakeholder groups. The evidence uncovered by the

research has implications for the financial industry regarding the visualization of financial information and its impact on investors’ behavior. “If you are Robinhood or E-Trade and you want your subscribers to trade more, perhaps you don’t use red,” Mormann says. Colors could also be used to manage investors’ trading demands, perhaps as cues that could either discourage trading or enhance entertainment value, the authors note.

The findings also apply to individual investors who are increasingly managing their own investments via online trading platforms. “If you are an individual investor, perhaps you can change the color depicting information or just be aware of the red bias,” Mormann suggests.

For public policymakers and regulators, the evidence suggests that color could be an important and relatively inexpensive “nudge” for financial decision-making: “perhaps social security statements display some red illustrating the need to save more,” says Mormann. “Or, to encourage saving more, perhaps you display information that shows someone is spending more than their peers.”

Depending on the goals of different stakeholder groups, Mormann concludes, the visual presentation of financial information can be altered to address biases, heuristics and other cognitive limitations of investors.

## COVID-19 Pandemic Shines Spotlight on Coworker Compassion and Reforms

In his research, Associate Professor of Management and Organizations **Marcus Butts** examines how employees react when their coworkers come to work ill.

**T**he COVID-19 pandemic has affected many areas of people's lives, perhaps none more so than in the workplace. In a new study, essential workers with face-to-face interactions offer researchers the opportunity to understand how coworkers treat each other when one shows up ill and what that means for the workplace of the future. In their research paper, "Are You Sick? Understanding the Effects of Presenteeism on Workplace Mistreatment during COVID-19," Cox School Associate Professor of Management and Organizations Marcus Butts and his co-authors found that throughout COVID-19, coworkers have been displaying more concern for and less mistreatment of ill colleagues, rather than self-interested behavior. The paper will be published in the *Journal of Applied Psychology*.

People come to work sick for various reasons — oftentimes it's due to financial responsibilities or fear of job loss or to be a team player. This workplace issue, called "presenteeism," predates the COVID-19 era but is even more salient now because the coronavirus is highly transmissible and can deliver a wide range of negative health outcomes. When an employee attends work in ill health, it is considered a stressful event at the workplace — with costs and consequences to the overall organization, Butts' research notes.

Following the masking protocols of COVID-19 helps mitigate some of the fear about health and safety issues and allows coworkers to show more concern for each other. To identify qualitative findings, study respondents kept a diary of their thoughts and feelings when in contact with an ill coworker. The authors specifically considered how coworkers treated ill employees and the underlying rationale for that

treatment when faced with a situation of presenteeism. Typically, employees engaged in one of two behaviors toward ill coworkers: avoidance and/or incivility, with self-concern or empathy serving as levers that increased or decreased these behaviors.

The research found that of the two pathways, "contrary to the basic assumption that we are self-interested creatures, people were more often altruistic," Butts says. "Just like animals in the wild, even predators, people looked out for one another. Surprisingly, this occurred more often than the self-interested motive."

Under high workloads, however, employees' behavior changed, according to the research. "If an employee had a tremendous amount of workload, then self-interested motivations kicked in and mistreatment occurred," says Butts. "This mimics the stress literature, that when one is frazzled or overworked, they tend to not have the bandwidth to care for others and therefore look out for oneself." Butts believes this issue is heightened because, in many cases, layoffs during the pandemic have increased workload issues for remaining employees. Additionally, with limited face-to-face meetings, tasks and projects can take longer to accomplish, all against the backdrop of pandemic fatigue.

Due to COVID-19, Butts and his fellow researchers suggest that managers consider workload and the health of their employees. The benefits of better paid sick leave and paid time off policies are apparent. "Even when the pandemic ends, there will be other public health issues that arise, so instituting workplace norms and a culture of caring is a very important step to move organizations forward," he says. "This type of compassionate climate will buffer some of the self-driven motivations that can occur in employee settings."



### IN MEMORIAM

**Michael F. van Breda**

Professor Michael F. van Breda, who taught at the Cox School for more than 30 years, passed away in February. Van Breda joined SMU Cox in 1981 after spending four years at MIT as an assistant professor. According to his son, he spoke fondly of his time at Cox and particularly enjoyed working with EMBA students. He retired in 2012 and spent his remaining years living in South Africa. A few years before his retirement, SMU recognized van Breda with the "M" Award, the University's highest honor awarded to students, faculty, staff and administrators.

Distinguished Professor of Accounting Hemang Desai remembers knowing of van Breda before meeting him. "He wrote a really nice book on accounting theory that I read cover to cover before I started my career on the accounting faculty at Tulane," Desai says. "His book helped me appreciate the role and importance of accounting in the economy. Two years later, I became his colleague at the Cox School and told him how much I learned from his book, and that I owed him an intellectual debt."



10/06/20

**U.S. News & World Report****“Mulan Epitomizes the Dilemma of Doing Business in China”**

**David Jacobson**, international business law expert and Cox adjunct professor, explains that the Disney remake of “Mulan” faced a boycott call because the film’s credits include a thank you to a Chinese government-run police agency blacklisted by the U.S. government for alleged human rights’ abuses. Jacobson says it’s a cautionary tale for companies doing business in China. “On one hand, to maintain their presence in China, these companies must comply with the demands and expectations of the Chinese Communist Party (CCP). On the other hand, doing so comes with the cost of significant reputational risk at home.”

10/23/20

**Orange County Register****“Work-at-Home Crowd Prefers to Relocate to Places with Lower Taxes, Less Regulation”**

**Meg Tuszyński**, research associate professor at the Bridwell Institute for Economic Freedom, writes that decisions about where to live have traditionally been connected to decisions about where to work, but COVID-19 has caused many companies to move part or all operations online temporarily or permanently. She explains: “We’re now starting to see what happens when the bonds between a person’s city of residence and city of work are broken. The results are intriguing.”

12/03/20

**Poets & Quants****“Still More Top MBA Programs Waiving Standardized Tests”**

Cox School Dean **Matthew B. Myers** says, “The last few months have been among the most challenging our students and prospective students have ever faced.” The COVID-19 pandemic has resulted in a wave of business schools across the nation going test-optional or waiving the GMAT and the GRE for MBA program admissions. The Cox School announced in the fall its decision to continue its temporary test-optional GMAT/GRE policy for August 2021 admissions. “Our goal is to give our graduate school applicants as much flexibility as possible in the face of test center closures. Streamlining the experience during this time period makes sense, and it’s the right thing to do.”

12/24/20

**USA Today****“A Christmas Story — with No Commercial Interruptions”**

**Mike Davis**, senior lecturer of strategy and business economics, writes that even in the face of COVID-19 and U.S. economic challenges, Americans can be grateful for modern technology and innovations that are still giving them choices that help enhance current-day life. “Whatever normal looks like next summer, we will still have those choices. Smart people will still be working to come up with new ways of giving kids even better choices.”

01/06/21

**The Dallas Morning News****“DFW-based Pizza Inn CEO Gets Political, Calling for an Election Audit”**

**Dan Howard**, professor of marketing, weighs in on a comment by the CEO of Rave Restaurant Group Inc. The group operates Pizza Inn and other pizza brands. The CEO issued a statement in early January calling for “election integrity” and listing suggestions for how to accomplish that goal. The statement had marketers and foodies wondering why a pizza company, which has never made political statements in the past, opted to speak out with little mention of the product the company has sold for 62 years. Cox professor of marketing Dan Howard comments that “nobody wants a pizza company going political on them.”

01/15/21

**KRLD Newsradio 1080 AM****“Mayor Eric Johnson Names the Members of the Innovation and Entrepreneurship Task Force”**

Professor of Practice **Simon Mak**, executive director of the Cox School’s Caruth Institute for Entrepreneurship, was named one of 15 members of the newly created Mayor’s Task Force on Innovation and Entrepreneurship. As a guest on David Johnson’s CEO Spotlight, Mak explains that “there are two ways to think about start-ups: small business start-ups that stay small businesses and start-ups that are growth-oriented and become scale-ups. The task force is looking at how to help both categories of start-ups do well and thrive in the city of Dallas.”

01/27/21

**WFAA-Channel 8****“Experts Explain What’s Happening with GameStop Stock and What to Expect Next”**

**Don Shelly**, professor of practice in finance, offers insight into why stock of Grapevine-based GameStop soared more than 1,500% in one week. GameStop stock was shorted, he says, meaning instead of buying and hoping it would go up, people borrowed shares of stock betting it would go down. “More people are getting squeezed here. They just can’t take the pain, and they buy the stock and close out their positions. This is basically a supply-demand imbalance.”

01/28/21

**Variety****“AMC Theatres Shares Just Plunged More Than 50%. What’s Next for Stocks Roiled by Reddit?”**

**Mehrdad Samadi**, assistant professor of finance, comments on the SEC’s potential role in the market phenomenon that resulted in AMC’s 300% surge to \$20.31 per share one day followed by a drop to just over \$10 per share the next. Samadi says: “Market manipulation laws are broadly defined as evidenced by the SEC’s historically wide-ranging anti-manipulation enforcement cases. Typically, the largest challenge in making a manipulation case is proving intent — which doesn’t seem to be an issue here. The question is whether the SEC will actually pursue a case.”

02/16/21

**KXAS-NBC 5****“Millions See ‘Rolling Blackouts’ Turn into Hours-Long Outages”**

**Bruce Bullock**, executive director of the Maguire Energy Institute, says that unprecedented cold coupled with unprecedented demand put unexpected strain on the country’s premier energy manager. With snow accumulations of 2 to 6 inches and single-digit temperatures, the Electric Reliability Council of Texas (ERCOT) planned rolling blackouts of 15 minutes to rotate outages and conserve power. Instead, thousands of North Texans endured hours without heat in their homes. Bullock expects a thorough after-action analysis and says, “undoubtedly, some changes will come out of this.”

**QUOTABLES**



# War Games Simulate the Real World

SMU Cox MBA students join **international competitions** virtually during the pandemic and test their competitive intelligence.

By Robert Ito

Last October, six of the world's largest and most influential tech companies waged a pitched battle. At stake: domination of the rapidly expanding field of cloud computing. The big three were there — Amazon Web Services, the industry's market-leading goliath, Microsoft Azure and Google Cloud Platform — as well as a trio of would-be contenders in the international, multibillion-dollar field. Over two grueling weekends, the companies went head-to-head, searching for weaknesses to exploit, trying to predict and counter their rivals' next moves.

Dubbed "The Battle for the Cloud," this virtual competition, designed to give MBA students real-world insights into what it means to compete in today's marketplace, was part of a newly launched program implemented

to continue the Cox School's global business offerings in spite of COVID-19 limitations.

"When the pandemic hit, travel came to a sudden halt and everything went virtual," says Cox Assistant Dean of Global Programs Linda Kao. "We felt the need to keep students engaged, inspired and thinking globally. War Games are pedagogical and experiential. MBA students working together across borders, cultures and sometimes languages and time zones adds that real life experience."

Kao, along with Arjan Singh, business strategy consultant and lecturer, and David Jacobson, international business law expert and Cox adjunct professor, worked as a team to develop the virtual program. The role-playing course simulates the moves and countermoves companies make in the real world and teaches

participants how to assess a rival's advantages and potential weak spots. "Gaming is a very common toolkit that's used in some of the largest companies in the world," Singh says. "But it's not a skill set that has traditionally been taught in any business school, which is why we wanted SMU to take the lead in this."

## Learning Through Simulation

In the immersive program's first outing, students from the Cox School competed against their business school peers at IPADE, one of Latin America's premier universities and a longtime SMU Cox partner invited by Kao to take part in this preliminary run. On the first day, the competitors learned the fundamentals and core concepts of war gaming, and they gained insights into the importance of

competitive intelligence and scenario planning in reacting swiftly and decisively to changes in the marketplace.

The second day included more training, coaching sessions and the selection of teams, with three teams of six students designated for each school, pulling from a variety of experiences and skill sets. “Some are executives, some are engineers, some are entrepreneurs,” Jacobson says. “These are people who really want to learn a skill that they know will be valuable and that they can’t get elsewhere in the business school world.”

The third day was the moment of truth: the war game itself. On the day of competition, the teams finally learned, in a random draw, what companies they would be representing. Team one was Oracle Cloud. Team two was Amazon Web Services. For the students who perhaps didn’t draw the strongest real-world team, it was time to buckle down and get creative. “They have to come prepared,” Singh says. Not long after learning the identity of their company, the war was on. “It teaches them agility to be able to gain a very fast, comprehensive mastery of the situation and to quickly develop strategies based on what they’re facing,” says Jacobson. “It’s a critical skill.”

### Mirroring the Real World

Everything about Singh’s course is designed to replicate real-world industry skirmishes, right down to its selection of judges, which, during the fall competition, included executives from Microsoft, IBM and SAP. “We tell the students: Look, this is not an academic exercise,” says Singh. “You actually have to build strategies and defend them, and you’re going to get judged by people who are actually working in the industry.”

The first “Battle for the Cloud” was so successful that SMU Cox is now hosting and planning several other war games. In the current battles, participants hail from some of the top universities in Europe, including IE University in Spain and Berlin’s European School of Management Technology (ESMT). While the inaugural outing last fall was a battle between SMU and IPADE students, in these latest virtual competitions, the teams are a mix of individuals from the different schools. “We got a lot of feedback saying, ‘We would love to be introduced to the other students,’” says Singh. The change, sparked

by popular demand, has been a win-win. In addition to learning how to create innovative strategies for the companies they represent, the students are also learning how to collaborate — under rigorous, time-intensive situations — with other like-minded students from around the globe.

In the competitions, teams are judged on four criteria: insight (how well they understand the dynamics of the business and the companies they’re representing), accuracy (how well their strategy and business models reflect the reality of their company), creativity (what kinds of intellectual sparks they generate in developing strategies and defending conclusions) and foresight (how well they did in looking into future opportunities). “You literally have to figure out what game each business is playing,” says Singh.

Judges in these latest battles include a former global CIO of Siemens, a leader from Microsoft Azure and a scientist at Amazon who was the head of AI and machine learning for the cloud. In many ways, it’s an opportunity of a lifetime for students trying to think like corporate warriors. Their teams are not only competing as Microsoft or Amazon, they’re learning from top-level representatives at those very companies what they got right and wrong and how they might have done things differently. “These are all people who are living their lives in this space,” says Jacobson. “So the students get insights, but they also get to rub shoulders with people who are leaders in the industry.”

### Applying to a Changing Business Environment

The concepts and strategies students learn in these virtual competitions are applicable to a whole host of industries, not just cloud services. Future competitions will focus on situations and business sectors heavily impacted by the COVID-19 pandemic. Singh and Jacobson are working on such future incarnations as “Battle for the Cruise Ship” (how the industry’s biggest cruise lines will come back in a post-COVID world), “Battle for the Conference Call” (Zoom versus Microsoft Teams versus Google Meet, in a war for videoconferencing supremacy) and “Battle for the Future of Work” (learning which businesses, cities and technologies will thrive when fewer workers are returning to the office). “We’re looking at the really compelling challenges that are facing businesses and society,” says Jacobson, “and finding ways in

which businesses that are trying to address those challenges are going to compete with each other to win.”

At the “Battle for the Cloud” competition last fall, Amazon Web Services, which controls a third of the cloud-services market, might have seemed to have an insurmountable advantage. But teams aren’t judged on where they start out but rather on what they do with what they have. In the end, Chinese e-commerce company Alibaba emerged triumphant. “Winning in a war game is [about] building a sound strategy,” says Singh. “You’re creating something that makes sense, which is realistically aligned to the money you have, the people you have, the resources you have.”

The fall 2020 competition was held virtually because of the pandemic, but the decision has clear advantages, opening up future games to any and all international students. The pivot was quick, and it reflected many of the principles — creativity, flexibility, thinking on one’s feet — that the program organizers hope to impart to the participants. “These competitions train people to be able to look over the horizon and anticipate the unpredictable, the unimaginable,” says Jacobson. “And then you have to contemplate how you would respond so that your company, your organization, your entity, your school comes out stronger on the other side.”

Although the program was born of necessity, it’s been so successful that other international partners want to take part. José Esteves, associate dean for MBA and Tech MBA programs at IE Business School in Madrid, was excited to be a part of the War Games experience in January and February of this year. Esteves wrote Kao a note thanking the Cox School for allowing IE “to collaborate in this fantastic challenge and also for the amazing work and effort that SMU has done.” He indicated that IE would like to collaborate on more projects with the Cox School.

SMU Cox plans to invite more partner schools to participate in the future. When it is safe to return to international travel, Kao says she would like to broaden the program to include in-person War Games on campus at Cox or on location at partner schools in addition to, but not as a replacement for, the traditional Cox School GLP experience.

# Business Leadership Center Stands the Test of Time

Throughout its 30 years, SMU Cox's Business Leadership Center has remained steadfast in its dedication to preparing students for leadership. Now, it innovates for the **business landscape of the future.**

By Caitlin Clark

The business world has changed significantly in the 30 years since Edwin "Ed" L. Cox, Sr. first established the endowment for SMU Cox to launch its Business Leadership Center (BLC). The doors opened in 1991 to teach the applied skills and practical application of leadership through ongoing seminars and programs taught by real-world executives. The BLC's lasting impact on the School may be owed to its ability to adapt to the continually changing needs of the business world and the prospective employers who will hire Cox MBAs. With the implementation of the Cox School's NextGen Curriculum in fall 2020, leadership became one of three foundational curriculum pillars, thus making the BLC even more high-profile in the Cox MBA program.

Students and alumni continue to give the BLC high marks. Cox alumni who have gone on to successful careers recall the impact the BLC had on their MBA experience and continues to have on their careers. Andrew Phillips, FT MBA '15, says, "The BLC allowed me to expand my education outside of my concentration in finance and accounting to topics like negotiations, ethical leadership, team building and marketing."

Justin Sanderson, FT MBA '10, says, "The BLC provides the perfect environment for aligning academic education with the real-world application of many diverse business concepts. This truly unique experience adds significant value to the Cox MBA program."

To understand how the Business Leadership Center has evolved while maintaining its relevance, it's helpful to go back to the start. With a new focus on globalization after the 1989 collapse of the Soviet Union and the MBA

program at Cox undergoing an overhaul, SMU Cox professors began researching what might help set SMU graduates apart from those of other business schools. The Cox School flew in executives from 12 corporations, including AT&T, ExxonMobil and Federal Express, known for hiring MBA graduates from top-ranked schools.

"It was pretty clear that they were missing leader-developed MBAs," says BLC & BLI Executive Director and Adjunct Professor Paula Strasser, who has been leading the BLC since its inception. "It didn't matter whether they were getting grads from Harvard or Vanderbilt. Those graduates had all the knowledge but minimal practical application." The Business Leadership Center set out to change that.

## Business Leadership Center Highlights

The BLC's pilot program included about 30 students. The center was always intended to be an option for business school students — no grades are given out. The idea was to augment the knowledge students learned at Cox with experiential learning programs and seminars that would help them better prepare for the real world. Over the years, curriculum topics of interest have shifted. "When we started, communication and team building were the keywords," Strasser says. "We've now grown our roster of seminars to more than 90 topics, covering everything from personal development to managerial leadership."

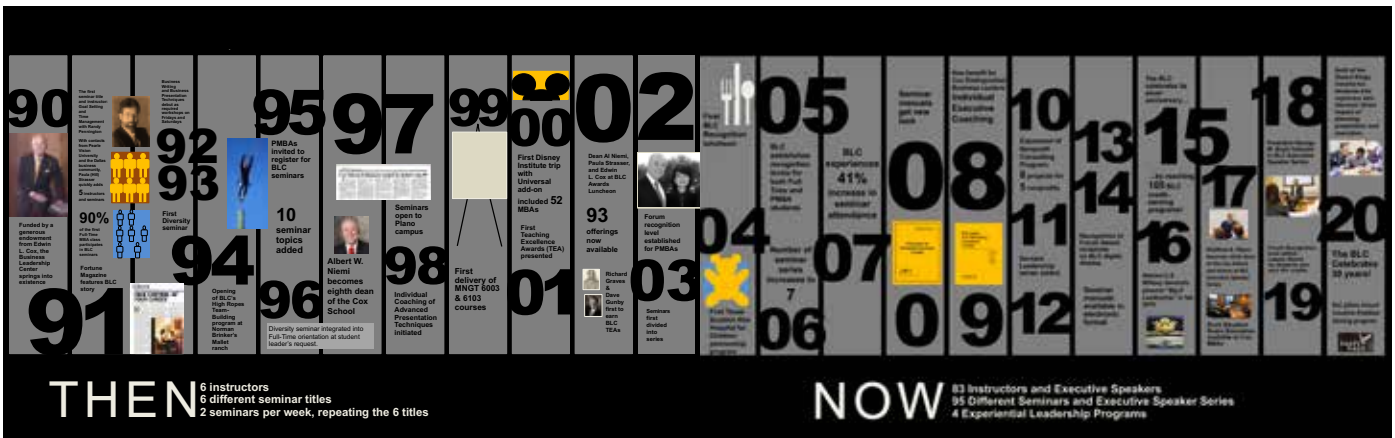
The fact that SMU had a Business Leadership Center immediately garnered national attention, with publications such as Forbes writing about the BLC's pilot program. Cox was one of the first business schools in the nation to focus on leadership training as a hallmark of the student experience. Since

then, leadership instruction has become a universal part of MBA education. However, says Strasser, "I am not aware of any other business school that has implemented an all-inclusive leadership program as the Cox School offers through the BLC."

The BLC's unique experiential learning programs have also earned notice. The five interactive programs include Changing Your Culture with the Big 6 Leadership Principles, Creative Problem Solving, Gold of the Desert Kings (which the BLC managed to do entirely online this year) and a nonprofit program that works with organizations such as Ronald McDonald House of Dallas, Scottish Rite for Children and Prism Health North Texas. "We have so many wonderful nonprofits in the Dallas area, but they don't always have the resources to solve business problems," says Kate Hoedebeck, director of the Business Leadership Center. "Our students don't just volunteer. They actually go in and create marketing plans and solve revenue-management problems."

## Hands-On Experience

Perhaps the flashiest of the five programs is the Disney Institute Program: Creating and Sustaining a Service Culture. "People come to Cox because of the Disney Institute, and we are fortunate to have a seminar where Disney comes and talks to students about creativity in leadership," Strasser says. Each year, a select group of students travels to Orlando, Florida. "Students take these BLC seminars, then they go to Disney and see firsthand how a company is using all the things they've learned about and how leadership trickles down through operations and service culture."



Timeline for the Business Leadership Center

Past participants, like Cox alumnae Kate Johnston, FTMBA '16, and Valerie Pizzato, MA/ MBA '20, agree. "The Disney Institute is a remarkable program that has made a profound impact on my life post-graduation," says Johnston. "I work for a large hospital system in Dallas. Having gone through the Disney Institute, I was able to quickly identify many areas where we could improve the patient and employee experience."

"The Disney Institute reframed my understanding of what a successful company culture is and how to build one," says Pizzato. "It was a spectacular opportunity to get a glimpse into Disney."

Hoedebeck, who earned her MBA at SMU Cox, has managed the Disney Institute Program for six years. Strasser first envisioned Disney's innovative customer-oriented leadership program as a potential BLC program element in 1998. After participating in a three-day open program on the Disney Institute campus, Strasser returned to SMU Cox intrigued by the idea. During a meeting with Edwin L. Cox, Sr., he happened to ask her what the BLC might do with some additional endowment money. "He thought the Disney Institute Program would add a valuable dimension of leadership instruction to our existing seminars and offerings. Together, we made it happen," she says. As a thank you, students would always bring him back a gift from Disney, from socks to cuff links with little Mickey Mouse symbols on them. "Mr. Cox just loved it," Strasser says.

Another hands-on BLC opportunity — one that is uniquely Dallas — came with the 2013 opening of the George W. Bush Presidential Center on SMU's campus. The BLC worked,

and continues to work, in conjunction with the Bush museum to have students experience "The Situation Room," a simulation that allows participants to put themselves in the role of a U.S. president facing the stressful decision-making intricacies of a global crisis.

**Education Through Immersion**

Rounding out the Business Leadership Center roster are seminars led by speakers and instructors who volunteer their time to the School. Companies such as Texas Instruments, The Container Store, Accenture, 7-Eleven and others have lent their professional advice. And though the seminars have changed over the past 30 years (sometimes prompted by feedback directly from students), certain long-standing seminars continue to bring in students year after year.

Since 1991, award-winning author Randy Pennington has served as a seminar instructor with the BLC teaching Culture of Excellence, one of the top-rated seminars. "How do you create a culture where people are allowed to excel?" Hoedebeck asks. "Our students walk away really excited about that one."

Merrie Spaeth, a sought-after speaker and the former director of media relations for Ronald Reagan's White House, has led the Communication as a Strategic Business Tool seminar for years. "I still remember taking that seminar and how impactful it was," Hoedebeck says, "to really think about what you say in a corporate setting."

**A Strategic Approach for the Future**

The topics of interest at the Business Leadership Center have evolved over time,

with classes becoming more analytical and focused on strategy. Due to the success of the BLC, a new endowment established the Business Leadership Institute for BBAs in 2006, under the guidance of then Cox School Dean Al Niemi and with further support from benefactor Edwin L. Cox, Sr. Both Niemi and Cox wanted to give BBA students the same competitive edge in the marketplace that BLC classes had given MBAs. According to Niemi, "Recruiters often commented on the poise, presence and communication skills of Cox graduates compared to graduates of other leading business schools."

A critical constant over three decades is the practicality of all BLC courses. "Seminars and programs are 20% theory and 80% interaction, case study, simulation or team work in the classroom," Strasser says.

"Our students learn what it's like [in the real world] and what skills it really takes. When they're interviewing, they know the language," Hoedebeck says. "We are there to support our students' education in business, so we will reflect what's going on in the business world."

In 1991, it would have been impossible to predict the state of the world when the Business Leadership Center reached its 30th anniversary. Looking back over three decades, Strasser is grateful to the many business professionals who have contributed to the leadership development of Cox students. The involvement of corporate executives was always part of benefactor Ed Cox's vision for the BLC, says Strasser, and it will continue to be a vital part of how the Cox School's BLC helps shape the business leaders of tomorrow.

# Katie James

BBA Candidate Class of '22

By Melissa Flandreau



Whether it's starting a new sport at age 15, balancing life as a student-athlete or battling back from injury, SMU golfer Katie James, BBA '22, never walks away from a challenge. This year, the junior management major is eager to grow her own game while contributing to a team with an unmatched "love for golf and grit." We spoke about the season and the semester with James, who is thankful for the support SMU Cox provides her on her path to success — whether on the green or in the classroom.

**Cox: Tell us about where you grew up.**

**Katie James:** I have lived in Pittsburgh since middle school. Although I would consider myself a transplant, I feel a great sense of pride coming from a city so gritty and rich in tradition. I have been really fortunate that golf has allowed me to explore other places as well, including Hilton Head, South Carolina, and Florida.

**Cox: Before you picked up golf at age 15, you were a talented tennis player. What motivated you to switch sports?**

**KJ:** I switched sports due to an injury that prevented me from playing tennis. My dad introduced me to golf. After my initial refusal to play a game I envisioned as only for old people, I was immediately hooked. To me, golf is unique because of its complexities.

**Cox: What are you most proud of accomplishing in your golf career so far?**

**KJ:** After a knee surgery in January 2019, I had a long and challenging road to recovery. By that summer, I had finally started playing golf again but still wasn't at 100%. My first tournament back was the Western Pennsylvania Amateur, coincidentally hosted at my home club: Fox Chapel Golf Club. Ultimately, I won the tournament. My pride did not stem directly from the golf I played but rather from the ability to return from a discouraging six months and show up for my community and make them proud.

**Cox: What drew you to SMU Cox?**

**KJ:** In early conversations with my coach, she told me that SMU would set me up for whatever path I chose post-college. SMU is the place where both of my paths are supported in full, without compromise. Whether in professional golf or the business world, SMU offers the support and resources I need to be successful. I wanted to be a part of SMU Cox because of the professors, Cox network and opportunities.

**Cox: What has been your favorite moment at Cox so far?**

**KJ:** Early in my SMU career, I attended the BBA Scholars' reception. The camaraderie and connectedness of the Cox community were immediately apparent. For me, that event created such great enthusiasm for the community I was joining — bright, diverse and passionate. Another one of my favorite things about Cox is the emphasis not just on our résumé skills but also on less quantifiable virtues like connection, professionalism and integrity.

**Cox: As a student-athlete, you've maintained a 3.8 academic average. How do you balance academics and athletics?**

**KJ:** My parents and high school education have played major roles in my ability to create balance as a student-athlete. I came from a challenging and engaging high school, which prepared me to continually approach my Cox education with passion and curiosity. My parents have also instilled in me the idea that, by leaving any of our gifts on the table, we are doing ourselves a disservice.

**Cox: What are you hoping to achieve this season personally and as a team?**

**KJ:** Personally, I am hoping to continue to build my skill set and contribute to our success as a team. This year as a team, we had an influx of great new talent. We are looking to leverage our talent, passion, love for golf and grit to learn and improve daily.

**Cox: What are your goals for the future?**

**KJ:** One of my goals for the future is to play professional golf. But my injury history has given me this perspective: The fragility of our health means our core responsibility is to make the best of the day we have at hand. This has made me particularly grateful to be a part of Cox. SMU's support of both my academic and athletic dreams gives me the freedom to do the best I can with each given day, and knowing that will give me the skills and readiness to tackle anything.

# Preston Bryant Is Leading a Battery-Recycling Revolution

The SMU Cox BBA alum and founder of Momentum Technologies was recognized by Forbes 30 Under 30 for changing the way batteries are recycled.

By Sam Bonacci

**P**reston Bryant, BBA '14, was always going to be an entrepreneur. He came from a Texas oil family, so the enterprising spirit was both in his blood and in his upbringing.

"We had oil and gas wells being drilled in the backyard," the 28-year-old says of his father's business. "I grew up in the lifestyle that, if you're an entrepreneur, you're always on and there's always something to be fixed."

Bryant's upbringing shaped his journey as an entrepreneur in ways he could have never imagined. Years later, far from the oil fields in Texas, his recent work earned him a spot in the latest class of Forbes 30 Under 30.

What started as a natural knack for entrepreneurship was cultivated at SMU Cox School of Business in his energy classes. After his father, Gary, passed away his freshman year, Bryant knew he wanted to carry on his father's legacy in energy. So Bryant did what any college student would do — he started his own company, Momentum Technologies.

Bryant's company is built around a pioneering method of recycling lithium-ion batteries and Rare Earth permanent magnets that separates the elements found in nearly every modern electronic device for reuse — an innovation set to transform how those elements are obtained. Momentum Technologies offers a new way of battery recycling through its exclusively licensed process, Membrane Solvent Extraction (MSX): using a specially coated membrane to capture the pure elements, which can be used over and over again.

"Being able to pull these rare earth substances from other things that we can recycle, from batteries and so forth, is going to



be critical if we are going to meet the battery needs of the future," says Maguire Energy Institute director Bruce Bullock, who taught Bryant while he was a student at SMU Cox.

According to Bryant, "the li-ion battery recycling supply chain is fragmented, and pricing is variable. Our MSX technology is modular, allowing Momentum to set up processing plants in existing recyclers' facilities — reducing logistics and enabling recyclers to tap into new business models."

Bryant and Momentum have become central to championing the technology, which was developed by scientists at the U.S. government's Oak Ridge National Laboratory. "There are opportunities out there, and you don't always have to be the guy who invented the tech, but these technologies do need champions," Bryant says. "A champion is just as important."

The young entrepreneur attributes much of

his success to skills fostered at SMU Cox, such as remaining nimble and seizing opportunities.

"He was just a very entrepreneurial, creative thinker — he was thinking five, 10 years down the road and what the global energy picture was going to look like then," says Bullock.

Future thinking is baked into SMU Cox energy instruction, Bullock says, where students acquire the knowledge and tools to enter different fields within the energy industry. Agility and future thinking, he says, are vital. "The one thing about energy is it's going to change, and it's going to change rapidly," Bullock says. "We want [students] to be able to look at political and technology trends and market forces and look at how they are shaping the world, and how they are shaping the economy, and how that is going to impact the energy industry."

Bryant is still looking toward the future. He has three battery-recycling plants planned for the coming year, and eventually every battery-manufacturing site could incorporate an MSX recycling plant. "All of this is the culmination of hard work, financial support, research and playing around with what will work," Bryant says.

He returned to SMU Cox this spring to talk about his success with students in Bullock's classes. While his technology may be focused on the future, Bryant is eager to share his experiences with students where he set his career in motion.

"I owe SMU a lot. I met my wife there through the Cox School, I made all my lifelong friends there and Dallas has been so supportive," Bryant says. "SMU is a great playground for learning."

# Kumar Venkataraman Brings the Finance Industry to the Classroom

The veteran SMU Cox finance professor uses his FIMSAC position to give students real-world bond market experience.

*By Trace Miller*

**K**umar Venkataraman is in high demand. The SMU Cox finance professor serves as a valuable resource for industry experts — and his students.

“He is leaned on all the time by professionals, other academics and governments who seek out his expertise,” says James Linck, the finance department chair and the distinguished chair in finance at SMU Cox School of Business. “His research and expertise in the area are second to almost no one. He’s fabulous in the classroom, capitalizing on his expertise.”

Formerly chairman of the Cox School’s finance department, Venkataraman is the Maguire Chair in Energy Management and the academic director at the Maguire Energy Institute & Kyle Miller Energy Program. He was appointed in 2017 as an inaugural member of the Fixed Income Market Structure Advisory Committee (FIMSAC), for which he studies and advises the U.S. Securities and Exchange Commission (SEC) on the design of U.S. fixed-income markets.

As one of 23 industry experts analyzing and driving change in this field, Venkataraman is uniquely positioned through his role on FIMSAC to bring not just real-world but real-time knowledge and experience to students.

## Preparing for Periods of Economic Change

When the COVID-19 pandemic hit, the world was unprepared. But some industry experts had already been analyzing the



potential fallout of such an uncertain environment. In 2019, FIMSAC’s ETFs and Bond Funds subcommittee — one of three on which Venkataraman serves — published a white paper about the liquidity and resiliency of the bond markets during periods of great volatility and stress in the market. Venkataraman says the report highlighted several types of challenging scenarios that market participants needed to anticipate and prepare to address.

“What was lacking when we published the report was suitable data in stress environments, as financial markets had been relatively quiet over the past decade,”

he says. “Subsequently, when COVID happened, many scenarios described in our report about how bond markets might behave — those patterns were observed during the pandemic months.”

When COVID-19 hit the United States, FIMSAC adjusted its course. “When we saw the uncertainty related to the pandemic, the focus of the committee shifted quickly, from identifying weaknesses in bond market structure to specifically examining the sources of bond market fragility that were observed during COVID-19 in the various segments of the market,” Venkataraman says.

Venkataraman and his colleagues on FIMSAC have also focused on examining the effects of COVID-19 on trading in the corporate and municipal bond markets and the ability of bond issuers to access financial markets.

“It is useful to have an opinion on how markets might behave during episodic periods of stress,” Venkataraman says. “And when a stress incident actually occurs, you can collect data and survey participants to learn how things played out, identify the important drivers of fragility in financial markets and propose improvements to address the weaknesses in the system. That is exactly what FIMSAC has attempted to do.”

In March, Venkataraman became an academic affiliate with the Analysis Group, one of the world’s largest international economics consulting firms. Affiliated experts have a broad base of knowledge



and extensive experience in their fields, including finance. Their subject knowledge is sometimes called upon for the firm's work in litigation, strategy or research, and as testifying expert witnesses. Venkataraman has participated in numerous regulatory and industry panels on the emerging issues and the effects of COVID-19 on liquidity and capital-raising activity. As an academic expert on the topic, his views based on large-sample scientific evidence published in peer-reviewed journals provide a unique perspective to industry participants. Being at the forefront of these data-driven conversations during the pandemic has given Venkataraman a unique platform to educate and advise future leaders — his students — who will need to learn how to anticipate and respond to uncertainty and changes in the market environment.

#### Bringing Committee Work to Cox

Venkataraman's work on FIMSAC has inspired various research projects at the Cox School, including a study of block trading in the corporate bond market in collaboration with SMU Cox Associate Professor of Finance Stacey Jacobsen.

Trades in the corporate bond market are reported almost immediately. A few of the larger participants on the Corporate Bond Transparency subcommittee floated a proposal to slow the reporting of block transactions. Venkataraman, who had published research with SMU Cox Professor of Finance Bill Maxwell

demonstrating that an almost-immediate reporting process benefits market participants (especially less-sophisticated investors), vocally opposed the proposal during the committee deliberations.

"This was a very contentious issue," Venkataraman says. "In fact, one objective of the new project that Professor Jacobsen and I are working on is to carefully consider the viewpoint that I had presented in the committee, but also the perspectives of other committee members — and to actually take it to data and test whether there is stronger evidence for one viewpoint versus the other."

Venkataraman is also researching reporting regimes in municipal bond markets with Chotibhak (Pab) Jotikasthira and Jinming Xue, associate and assistant professors in the Cox finance department, respectively. While working on FIMSAC, Venkataraman learned that, unlike corporate bond issuers, municipal bond issuers are not required by regulation to provide timely disclosures of financial performance. In their study, the three professors ask whether, and to what extent, financial markets penalize municipal bond issuers who elect to provide less timely disclosures to investors.

#### Shaping the Future of Finance

Through his work and thought leadership, Venkataraman is able to shine a global spotlight on SMU Cox while bringing industry-leading expertise into the classroom.

But Venkataraman's FIMSAC appointment has not just brought visibility to the Cox

School. It's also brought industry experts into contact with Cox students, the next generation of business leaders and investment professionals.

Venkataraman teaches investment courses to MBA and Master of Science in Finance students that cover the theoretical framework for constructing investment portfolios. He says his work on FIMSAC has broadened his understanding of the market and of the practices and challenges of building institutional portfolios — knowledge he shares in the classroom. He has even designed Cox classes to emphasize the institutional facets of financial markets.

"Due to my participation in FIMSAC, I have learned about the different approaches to building institutional portfolios and the emerging challenges faced by institutions, particularly when they relate to managing risks such as liquidity that are difficult to hedge," he says. "I have brought these ideas and conversations into my classroom instruction."

Venkataraman has also collaborated closely with investors from across the industry while working on FIMSAC. He uses these connections for the benefit of his students, inviting industry leaders to serve as guest speakers on various topics in his classes.

"These speakers are managing billions of dollars as asset managers, implementing the conceptual framework that forms the backbone of an investments course that I teach," Venkataraman says. "It is important for students to see that it is okay to build portfolios using different methods, guided by the investment philosophy. Having students understand not just the concepts that underlie how portfolios can be built but to hear from industry leaders who are managing these large portfolios is something that the students enjoy very much." It's one more way Venkataraman helps impart knowledge to aspiring investment professionals and tomorrow's leaders of business.

**“Due to my participation in FIMSAC, I have learned about the different approaches to building institutional portfolios and the emerging challenges faced by institutions, particularly when they relate to managing risks such as liquidity that are difficult to hedge.”**

— Kumar Venkataraman

# Energizing the Future

**Sharoll M. and Bryan S. Sheffield, BBA '01,** commit a \$15 million gift to the Cox School.

**A** \$15 million gift from Sharoll M. and Bryan S. Sheffield, BBA '01, to SMU's Edwin L. Cox School of Business will empower future entrepreneurs by creating new technology-equipped collaborative spaces. Their generous commitment will establish Bryan S. Sheffield Hall, part of the future Cox School renovation and expansion project, which will provide students with innovative learning environments, enabling Mustangs to develop critical skills that are vital to success in today's evolving workplace.

"Bryan is a wonderful example of how SMU shapes world changers," says SMU President R. Gerald Turner. "His forward-thinking leadership in the energy industry is a testament to his entrepreneurial spirit and the financial acumen he developed as a business major in the Cox School. We are grateful for this gift, which will foster outstanding business education and encourage our students to tackle big questions and find bold solutions."

Located in the southwest corner of the renovated business school quad, Sheffield Hall will feature collegiate Georgian-style construction with up-to-date classrooms designed for collaboration and data-focused problem-solving. Sheffield Hall will serve as the new hub for Cox School's Bachelor of Business Administration (BBA) program, including BBA admissions, academic advising and student records. In addition, it will house classroom space on the lower level and faculty offices on the second floor.

"The Cox School, and its BBA program in particular, taught me to anticipate future business landscapes," says Bryan S. Sheffield, founder and managing partner of Formentera Partners. "Energy is undergoing a huge transition. Data and innovation are starting to take center stage in environmentally responsible energy production. This facility will give

our next-generation CEOs experience in a data-driven, collaborative environment – and the skills to build trust with customers. Combined, technology and public trust are critical to supporting our future energy landscapes. Sharoll and I are thrilled to give back to SMU and to help educate the next generation of entrepreneurs on the Hilltop."

To further enhance the real-world business experiences shaping the next generation of business leaders, the second floor of Sheffield Hall will provide a home for the Brierley Institute for Customer Engagement, a unique academic institute that brings together students, marketing faculty and corporate leaders to examine why customers engage with brands and how that engagement drives loyalty and value.

Ultimately, the new Sheffield Hall will add to Cox School's already stellar reputation and will enable it to continue attracting outstanding students, faculty and industry partners.

"Texas' unparalleled economic environment has enabled leaders like Bryan S. Sheffield to thrive, and I'm thrilled to see that he is creating opportunity for our next generation," says Robert Allen, president and CEO of Texas Economic Development Corporation. "Forward-thinking commitments from leaders like Bryan support all opportunities to 'Go Big in Texas.'"

"The Cox School is proud of the education we offer our future business leaders," says Matthew B. Myers, dean of the Cox School of Business. "Bryan is a testament to the kind of solutions-oriented leadership skills we nurture and the creative, entrepreneurial spirit we encourage at SMU Cox. We are grateful to Bryan and Sharoll for their commitment to give back. Their generous gift will impact generations of young leaders who come to the Cox School to pursue their business educations."



Top: Sheffield Hall conceptual rendering

Bottom: Bryan S. and Sharoll M. Sheffield



Front Row, left to right: SMU Vice President for Development and External Affairs Brad Cheves; SMU President R. Gerald Turner; Sharoll M. Sheffield; Bryan S. Sheffield, BBA '01; Bob Dedman Jr., MBA '80, SMU Board of Trustees Chair. Back Row, left to right: Tucker Bridwell, BBA '73, MBA '74, SMU Board of Trustees and Cox Executive Board Vice Chair; Cox School of Business Dean Matthew B. Myers; David Miller, BBA '72, MBA '73, SMU Board of Trustees & Cox Executive Board Chair



## EXPECTED IMPACT

- Provide modernized spaces that foster collaborative learning inside and outside the classroom.
- Strengthen Cox School's BBA admissions and program.
- Offer a new home for highly engaged projects for corporate partners and for SMU's leading customer engagement institute, the only such academic research institute in the world.

Sheffield is founder and managing partner of Formentera Partners, an energy-focused investment firm based in Austin. Prior to Formentera, Sheffield founded Parsley Energy, an independent oil and gas company, where he served in various roles including CEO, chairman of the board and executive chairman. Credited with leading the second-most successful exploration and production IPO in history, Sheffield was recognized in Forbes' 40 Under 40 and as Austin Business Journal's CEO of the Year. He serves on the boards of the governor's Texas Economic Development Corporation and the Greater Austin Crime Commission and is a member of the Texas Business Leadership Council.

At SMU, Sheffield was honored with the Cox Outstanding Young Alumni Award in 2016.

He serves on the Maguire Energy Institute Advisory Board. In 2014, the Sheffields committed to creating the Scott Sheffield Energy Investment Lab in the Maguire Energy Institute in honor of Bryan's father, veteran

energy industry leader Scott Sheffield.

Sharoll M. Sheffield serves as principal at Marbella Interests, where she advises the Sheffield family's personal interests and philanthropic giving. Under her leadership, the Sheffields have become generous advocates for the millions of neglected and abandoned animals in Texas. Sharoll's efforts have saved hundreds of lives and strengthened Texas' pursuit of no-kill animal shelters through work with the Midland Animal Shelter and New Hope Animal Rescue in Austin. She is a native of Spain.

"Sharoll and Bryan are setting the pace for the future of SMU. We are lucky to have them as role models to other young Mustang philanthropists," says Brad E. Cheves, SMU vice president for development and external affairs. "We are grateful to Bryan and Sharoll for the role they have in shaping future business leaders and enriching the lives of Mustangs."

The Sheffields have two children.

# The Strength of the SMU Cox Connection

**T**he connection between Bryan S. Sheffield, Colin Roberts and Ryan Dalton, all Cox BBA '01, began when the three of them pledged Sigma Chi as SMU freshmen. In 2000, when Sheffield and Roberts took Intermediate Accounting II together, a new connection formed, this time with their professor Hemang Desai, who would eventually become a Distinguished Professor of Accounting and the chair of the accounting department. In teaching BBA candidates, Desai's goal is to help his students gain a thorough understanding of accounting principles and how to apply them. The lessons Desai and other Cox School professors teach become part of the professional foundation for their students.

In 2008, a few short years after they graduated, Sheffield founded oil and gas start-up Parsley Energy. Dalton and Roberts were working in New York for an investment bank and law firm, respectively. As Parsley Energy grew and additional expertise was required, Sheffield hired Dalton as CFO in 2012 and Roberts as in-house corporate counsel in 2013. A year later, Parsley Energy led the second-most successful exploration and production IPO in history. The company was seeking qualified independent directors. Desai came to mind as a possible candidate given his expertise and his position as chair of the Cox School's accounting department. After successfully completing the interview and vetting process, Desai accepted an invitation from the Parsley executive leadership team to join the company's board of directors. Every time Desai traveled to company board meetings in Austin, he observed firsthand his former students' leadership proficiency. The Parsley Energy leadership team went on to guide the company through a merger with Pioneer Natural Resources — a \$4.5 billion buyout, which became final in January of this year.

In some ways, Desai feels like a proud parent. "It's a



different kind of bond with the undergraduates, similar to the pride a parent feels when their kids do well. We don't deserve credit for their success. They did all the hard work and the credit belongs to them, but what we can partake in is tremendous pride and joy."

Sheffield, Roberts and Dalton take pride and joy in shared memories of their time as students — the beginning of their life-changing connections to each other, a valued advisor and other alumni.

"Being able to give back to the school where I first began to develop a sense of business knowledge and grow my professional network is a great feeling," Sheffield says. "It's a privilege to help contribute to the success of future Cox students."

Colin Roberts, Hemang Desai  
and Bryan S. Sheffield

# Paving the Path to the Second 100 Years of Business Education at SMU

SMU Cox gives thanks to the **generous donors who made gifts and commitments of \$100,000 or more** from June 1, 2020, through April 6, 2021.

## Anonymous

Cox Renovation and Expansion Project

## Anonymous

The Payne Stewart Family Endowed General Business Scholarship Fund

## William E. Armentrout Foundation

MBA Endowed Scholarships, Bridwell Institute Student Reading Group and the Bridwell Institute for Economic Freedom

## CFP Foundation

CFP Foundation BBA Scholars Fund

## Katie and Sam Bayne

Cox Renovation and Expansion Project

## The Jeanne R. Johnson Foundation

The Jeanne Johnson Women in Business Scholarship Fund

## Kristine and Scott Johnson

Cox Renovation and Expansion Project

## Skaria S. and Rachel S. Kalluvilayil

The Skaria S. and Rachel S. Kalluvilayil Endowed MBA Scholarship Fund

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## Sharoll M. and Bryan S. Sheffield

Cox Renovation and Expansion Project

## The Robert A. and Susan C. Wilson Foundation

The Robert A. and Susan C. Wilson Endowed Scholarship Program

## Yacktman Asset Management LP

SMU Fund for Cox

## Barbara and Stephen Young

The Stephen and Barbara Doran Young Family Endowed Fund

\*Planned gift

\*\*Commitment and planned gift



From left: Ross Dunn, EMBA '21, with parents Cathy and Adjunct Professor Rogge Dunn, in front of their newly named classroom on the second floor of the Collins Executive Education Center.

## ADJUNCT PROFESSOR ROGGE DUNN NAMES CLASSROOM IN COLLINS CENTER

Rogge Dunn, a long-time adjunct professor for the Executive MBA (EMBA) program, gives back to support SMU Cox by naming the Rogge, Cathy, and Ross Dunn Classroom in the James M. Collins Executive Education Center. Ross Dunn graduated from the Cox EMBA program in May 2021.

"We thank Rogge for giving back in two ways: through his generosity in naming a classroom in the Collins Center and through the years of dedication he's shown as a Cox School adjunct professor," says Cox School Dean Matt Myers. "Rogge's contributions are consequential and long-lasting."



From left: Associate Dean Shane Goodwin, Cathy Dunn, Rogge Dunn, Ross Dunn, Senior Associate Dean Bill Dillon and Retired Assistant Dean Tom Perkowski at the Rogge Dunn Gift Announcement on April 23.





# PREPARING STUDENTS TO LEAD

## SMU COX SCHOOL OF BUSINESS' CAREER MANAGEMENT CENTER AIMS TO SET STUDENTS UP FOR SUCCESS IN AN EVOLVING BUSINESS WORLD.

At SMU Cox, preparing students for their careers is just as important as providing the quality business education that brought them to the School. In order to give students a holistic experience and set them up for success after they graduate, the Cox School has brought graduate admissions and career management together – both under the purview of Senior Assistant Dean Jason Rife. This move allows students to make the most of their time at Cox while working to advance in their field – or move to a new one. And with reimagined Career Management Center offices in Cox's new cutting-edge facility, students have all the tools and resources they need to become both job-ready and future-prepared. Supporting this effort are the dedicated career coaches who work with students to ensure their career goals and options are aligned. With this collaborative and innovative approach, SMU Cox sets itself apart from other academic institutions – and prepares students to lead in an ever-evolving business world.

# 01

## MERGING CAREER MANAGEMENT AND GRADUATE ADMISSIONS PREPARES STUDENTS TO BE LEADERS

At SMU Cox, **Jason Rife** now oversees graduate admissions and the Career Management Center. This move will set students up for career success in an evolving business world.

BY EMILY C. LASKOWSKI

**T**ypically, schools treat graduate admissions and career management as separate, siloed units. That is no longer the case at SMU Cox School of Business. The Career Management Center for both undergraduate and graduate students was for two years under the purview of Executive Director Jason Rife. In March, Rife was named senior assistant dean of the Cox Career Management Center and Graduate Admissions. For students hoping to launch successful careers, this is good news.

“The ultimate goal is having a holistic experience for our students,” Rife says. “The vast majority of students who return to school for graduate business education do so for career purposes. They want to advance in their existing field and take on increased responsibilities, pivot over into a new functional area or completely jump into a new industry. Regardless, their

motives are career-driven. The same can be said for our undergraduate business students. They’re coming to Cox with their sights set on some type of business role, whether it’s consulting, investment banking or marketing – and our faculty and staff are aligned in supporting those goals.”

### CAREER-DRIVEN EDUCATION

The Cox School has implemented a model in which business education is influenced early by career aspirations.

“Career is integral to the overall processes at Cox,” Rife says. “By combining career and graduate admissions, we’re acknowledging and aligning with our students’ priorities. From the moment someone considers a Cox degree until it’s time to walk across that stage and use their new degree to advance, career management has been a factor.”





Jason Rife

To start, that process now includes blended career and graduate admissions teams with multiple viewpoints assessing graduate candidates at the interview stage. From an internal perspective, that means the career team now understands more about the admissions process and the graduate admissions team now understands more about

how to assess talent and career options.

“It helps us gauge students holistically, not just on their academic background, but taking a deeper dive into their work experience goals,” Rife says. “How well-thought-out are their objectives? Have they thought about how they’re going to connect the dots between where they are now and where they want to be – and what it takes to get there? And do they have the necessary skill set to be successful in their target field?”

Building this relationship with the student is something the Career Management Center has long prided itself on. The Cox School’s dedicated career coaches get to know their students so they can better help them craft actionable plans for their futures. It’s a depth chart of personal consultants that offer support and guidance based on their own competitive career backgrounds.

Rife says the majority of the center’s coaches also have private sector experience. “They were practitioners themselves in fields like finance or marketing, served in HR as recruiters or assessed talent as part of the graduate admissions team. Regardless, all have experience on the other side of the table in some way, shape or form – it’s not theoretical for them. Our coaches know how a candidate can come across on paper, in person or on video, and they can use that experience to guide the student effectively to tell his or her story. Not every other school has that type of team, and very few involve those teams in the graduate admissions and strategic planning processes. This is something I feel is innovative about Cox.”

—

“WHAT WE DO ACADEMICALLY FOR ALL COX STUDENTS IS PROVIDE THE SKILLS AND INSIGHTS TO BE THAT NEXT-LEVEL LEADER. WHAT WE DO ON THE CAREER SIDE IS PROVIDE THEM TRAINING TO STRUCTURE THEIR PAST EXPERIENCES AND CLASSROOM LEARNING INTO A COMPELLING NARRATIVE ABOUT HOW THEY WILL DRIVE POSITIVE IMPACT WITHIN THEIR TARGET COMPANY AND ROLE.”

— JASON RIFE

## STUDENTS ON TRACK FOR CAREER SUCCESS

The feedback to the Cox School’s novel combination of graduate admissions and career management has already been positive.

“We’ve had a number of students,” Rife says, “who already accepted for the next class and say, ‘You’re the only school that had me talk to the career office as part of the process, and I really appreciate how thoughtful that is. It shows me that you take career seriously, and that’s the program I want to be a part of.’”

If prospects recognize the value of this effort, Rife says that's one sign the program is on the right track. But Rife and his colleagues are measuring success from several standpoints.

"Our mission is to recruit talented students and help them achieve positive career outcomes," Rife says. "Numerous metrics go into that: on the graduate admissions side, work experience, diversity, test scores, GPA and EQ; on the career side, students' ability to secure improved roles after graduation, diversity of companies and roles and starting salaries. But really, the ultimate question we ask about any candidate is: Can we help this person get where he or she wants to be?"

It's too early to assess those outcomes at this point because this recent alliance hasn't produced a graduating class yet. But Shane Goodwin, associate dean of executive education and graduate programs at Cox, is excited about some of the changes already taking shape. "We do know anecdotally, as we are doing this with our students and talking with them," Goodwin says, "that we feel like we are getting better students, if you will. It's not so much even that they're just better. They're just better for us because the expectations are better aligned with what we're trying to accomplish."

Making sure everyone — the student, the graduate admissions team, the career-management team — is on the same page from the get-go should be a no-brainer. As Goodwin says, it's a "natural synergistic fit" and is typical in the corporate world. But within the halls of higher education, it's not the default mode.

"Sometimes it's very challenging, particularly in academia," Goodwin says. "It's been very slow to evolve. But I give credit to bringing people in with different ideas and allowing us to test this. And the reality is, testing it has been fantastic."

## A VISION REALIZED

Goodwin praises Matthew B. Myers, the ninth dean of the Cox School, for bringing together forward thinkers who foster helpful, meaningful, student-focused solutions. It's his vision that has allowed business-minded initiatives to unfold in recent years, in adapting a curriculum for the next generation of leaders as well as in merging graduate admissions and career management.

One example of this cooperative effort is the brand-new MBA Direct program that launched in the summer of 2020.

"That was the brainchild of the graduate admissions team and the career team working together, understanding that we have a lot of talented prospective students who have applied but don't necessarily have the work experience that we require for our other MBAs," Rife says. So we created a tailored program — a slower, three-year-minimum pace during which students could perform well in their jobs while studying — to give those students the work experience needed to qualify them for MBA-level positions. "That benefits them on the academic side," he says, "and it benefits them on the career side."

This attitude toward collaborative improvements has set the Cox School apart from other academic institutions. And when the pandemic began last year, SMU Cox was in a position to react quickly and effectively as a team.

The pandemic has unquestionably forced change upon the academic world, and those at the Cox School are transparent about the transformation currently underway. "I don't think [career management] will ever go back to where it was, 100%," Rife says. "COVID has permanently changed the way people will recruit and think about education."

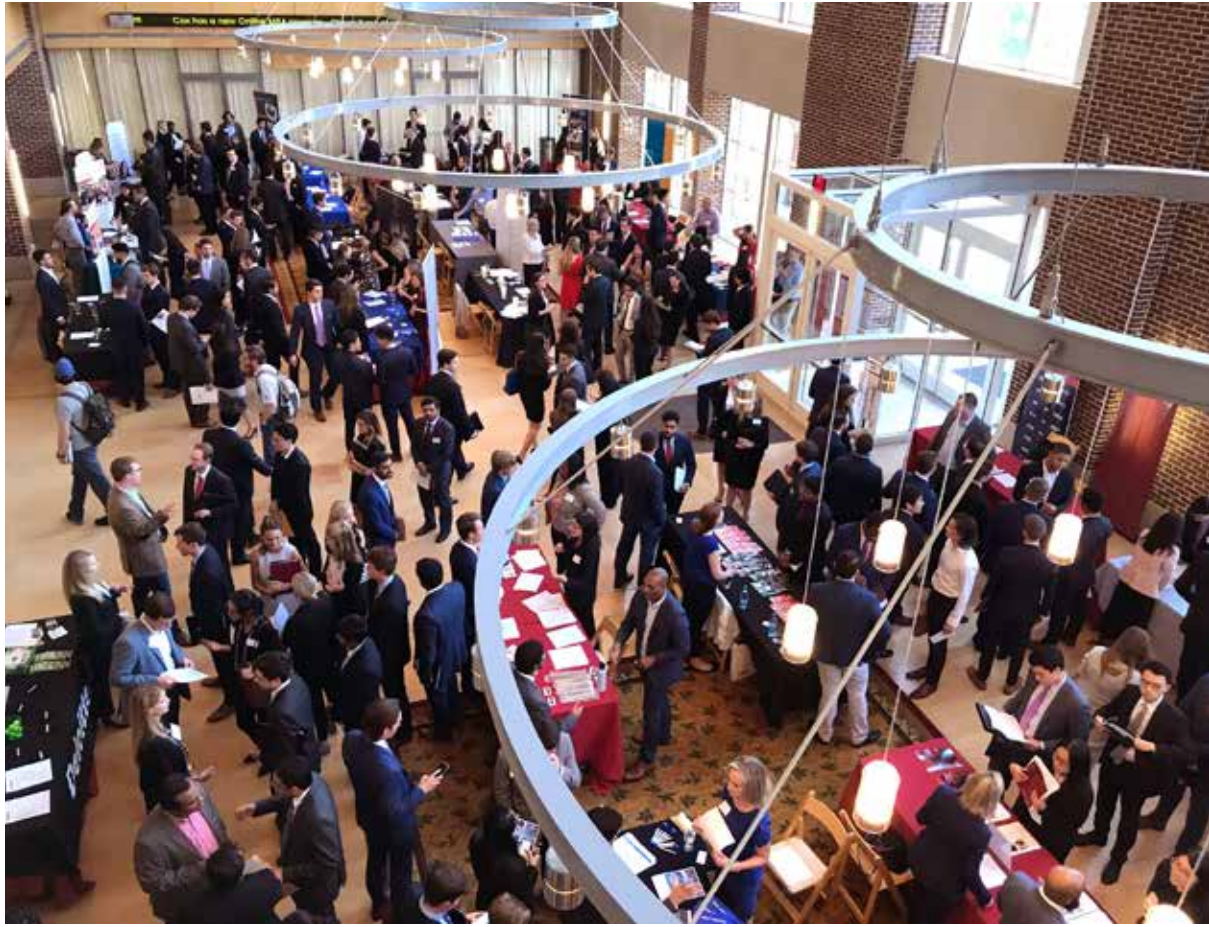
What other disruptions are on the horizon? Where is the market headed? And when will the next opportunity arise? The Career Management Center is here to help students answer those very questions and pave a career path forward using its connections to recruiters, companies and industry leaders.

"What we do academically for all Cox students is provide the skills and insights to be that next-level leader," Rife says. "What we do on the career side is provide them training to structure their past experiences and classroom learning into a compelling narrative about how they will drive positive impact within their target company and role."

## PREPARING TOMORROW'S LEADERS

Combining career management and graduate admissions will foster valuable relationships with the business community and enable the Cox School to adapt to recruiting trends, meet employers where they are and recognize gaps in the market — all of which poise students at Cox for success. The key again is collaboration, and thanks to SMU's North Texas location, business connections are never too far away.

"I'm very excited about the future," Goodwin says of this new collaboration. "I think the universities that are ultimately going to be the long-term survivors in business



Recruiters and Cox students connect at a career fair in the Collins Center, pre-pandemic.

—

**“BY COMBINING CAREER AND GRADUATE ADMISSIONS, WE’RE ACKNOWLEDGING AND ALIGNING WITH OUR STUDENTS’ PRIORITIES. FROM THE MOMENT SOMEONE CONSIDERS A COX DEGREE UNTIL IT’S TIME TO WALK ACROSS THAT STAGE AND USE THEIR NEW DEGREE TO ADVANCE, CAREER MANAGEMENT HAS BEEN A FACTOR.”**

— JASON RIFE

education are the ones that are really interconnected with the industry. Research is going to be very important, there’s no doubt, but it’s going to be the university that has very close relationships with its corporate partners. And that’s something that we’ve changed a lot since 2018. We didn’t have a group that actually focused on our corporate partners. Now we have a whole team that is dedicated to just working with them.”

Assembling this graduate admissions and career management team under one roof is just one part of the Cox School’s plan to produce a generation of independent, forward-thinking business leaders at both the undergraduate and graduate levels, and it’s the fruit of this collective effort that will take Cox into its second century and beyond.

“Instead of trying to follow the crowd, we focus on doing the right thing for our stakeholders,” Rife says. “Our decisions are based on what we’re hearing from employers, faculty and our students — they are the real compass for us.” ■

# 02

## NEW CAREER MANAGEMENT CENTER FACILITY SUPPORTS JOB SUCCESS

SMU Cox's new building will have a prominent place for its **Career Management Center**, creating an ideal environment for students to launch successful careers.

BY ALEX MACON

**J**ason Rife does not much like to use the word placement, as in "career placement." "It creates the idea of a machine," says Rife, senior assistant dean of the Career Management Center and graduate admissions at SMU Cox School of Business. "That we have a slate of jobs over here, we have a slate of students over here, and we're the sorting mechanism slotting them in the right position. That's not the right way to do this job." The right way, which differentiates SMU Cox from many of the country's other top business schools, is a high-touch, personalized approach suited to each student's particular background, strengths and career goals.

When the cutting-edge, multifunctional SMU Cox facility opens on campus, housing various departments and centers, the new Career Management Center's offices will reflect its hand-tailored approach. The upgraded space is being completely reimaged and

improved with a welcoming design that supports one-on-one coaching and personal interaction, creating a smooth experience for BBA and graduate students as well as recruiters, helping all make good first impressions. The center's prominent location within the facility — nearly doubled in size from its current space in the Fincher Building, it will occupy an extremely visible part of the building's central commons area — is itself indicative of SMU Cox's integration of career services into every stage of the student experience, from the undergraduate level up to executive MBAs.

### SUPPORTING BOTH VIRTUAL AND IN-PERSON

The 6,600-square-foot new center will boast more interview and study rooms — each equipped with improved technology, including state-of-the-art screensharing and teleconferencing capabilities.

New Cox CMC artist's rendering



“OUR INTENT IS TO PROVIDE SPACES WHERE PEOPLE CAN FEEL A SENSE OF PRIVACY WHILE ALSO **FEELING CONNECTED** TO THE HEARTBEAT OF COX.”

— MICHAEL MOLINA

These advancements are particularly important since the COVID-19 pandemic has forced much of the recruiting process online for the past year. Even after vaccines help tame the coronavirus, school officials anticipate that companies will continue to follow a hybrid virtual and in-person model for hiring new workers. Still, Rife says corporate recruiters are eager to return to campuses for face-to-face meetings, and most companies that have gone virtual for early stages of recruitment still expect to meet with leading candidates in person before making a hire. Plus, SMU has a beautiful campus and a culture, cherished by students, of on-campus community. The pandemic won't change that.

“YES, STUDENTS ARE COMING HERE TO GET KNOWLEDGE AND CONTENT, AND WE’RE CERTAINLY ABLE TO DO THAT THROUGH OUR PEDAGOGY. BUT THEY’RE ALSO LOOKING TO GET A BETTER CAREER OUTCOME.”

— SHANE GOODWIN

Regardless, Career Management Center coaches need to help students prepare with both virtual and in-person mock interviews and hands-on practice. “There is no substitute for face-to-face training and being in the room with somebody, feeling that pressure,” Rife says. “That’s what a coach can help simulate: that interpersonal connection.” Most candidates competing for jobs with top employers may have similar technical skills — but no two candidates have the same story, Rife says. Showing students how to tell their story, either as a condensed “elevator pitch” or at length, can be what helps them stand out to recruiters.

To that end, students should work often with their career coaches, and the new Career Management Center facility is intended to be an inviting place. Its proximity to the new food-services area is certain to be a draw. Additional study areas will be located near the center, and interview rooms that are not in use can themselves be turned into study rooms, as part of an effort to maximize space and create opportunities for students to interact more frequently with career services, says Michael Molina, SMU associate vice president of facilities planning and management and chief architect.

“Our intent is to provide spaces where people can feel a sense of privacy while also feeling connected to the heartbeat of Cox,” Molina says. “A wall of decoratively frosted glass will separate a line of interview rooms from the main commons. Inside those rooms will be the hustle and bustle of students interacting with recruiters either face-to-face or via videoconference. The backbone of the CMC will be immediately on the other side of those rooms with all of the advisers’ and directors’ offices.”

## WELCOMING STUDENTS AND RECRUITERS

Students entering into the “modern and stately” new career center will have several options. “They can either meet with their advisor, be escorted to their respective interview room or go to the locker and changing area that has been created so that they can be fully prepared to make the best first impression [on recruiters],” Molina says. “There will be a waiting area, if needed, that will prominently display a rotating list of companies that the CMC selects to exhibit. If the student is early, there will be ample space directly outside the CMC in the student commons and coffee options if a snack is appropriate.”

Greeters will be on hand to meet both students and recruiters, who will have access to a large conference room and kitchen, as well as the interview rooms while they’re at the center. “We need to make sure that our employers feel like this is a world-class experience when they come on campus to recruit,” Rife says. “That means the interview rooms are modernized and comfortable, that there are spaces for them to be able to take a break and log in and check email and conduct a virtual meeting or call. There is a place for them to have lunch. We want to be able to roll out the red-and-blue carpet here at Cox and give them an experience that is as good as, if not better than, any other top business school in the country.”



The plans for the new Career Management Center area call for it to cover more than 6,600 square feet.

“WE WANT TO BE ABLE TO ROLL OUT THE RED-AND-BLUE CARPET HERE AT COX AND GIVE THEM AN EXPERIENCE THAT IS AS GOOD AS, IF NOT BETTER THAN, ANY OTHER TOP BUSINESS SCHOOL IN THE COUNTRY.”

— JASON RIFE

Photo at right shows the existing entrance of the Cox School’s Career Management Center. The new CMC will feature a front entrance with glass walls for a more open look.



The new facility comes equipped with amenities that make it easy for recruiters to recruit. The Career Management Center has relationships with some of the country’s leading employers, including PepsiCo, Goldman Sachs, JP Morgan, KPMG and Deloitte. Nurturing those corporate partnerships and making recruiters comfortable is a key part of the Career Management Center’s mission. “Our students are amazing, but our space needs to be equally amazing to continue to attract those employers,” Rife says.

And, of course, the new facility will be a boon to the center’s team, which has grown to meet the needs of a growing student body. The extra space and individual rooms will provide a measure of added privacy, a necessity for coaches doing mock interviews and for recruiters doing real interviews. Yet the design of the new center simultaneously allows for the office suite to be located much closer to the interview rooms than current limitations allow, making it easier for staffers and coaches to help students and recruiters as needed.

### SETTING STUDENTS UP FOR CAREER SUCCESS

Students will come to the new Career Management Center as a place where preparation meets opportunity. Students expect a return on their investment, and the Career Management Center helps their education pay off. “We can’t just provide curriculum,” says Shane Goodwin, associate dean for Cox graduate programs and executive education. “Yes, students are coming here to get knowledge and content, and we’re certainly able to do that through our pedagogy. But they’re also looking to get a better career outcome.”

This emphasis on career services goes hand-in-hand with Cox’s goal of making sure students are not just job-prepared but future-ready. The future is competitive. Employers expect candidates who are not just technically competent but who also have what Goodwin calls “metaskills,” the kind of intellectual curiosity and tenacity that can only be learned through experience. From Day 1, the Career Management Center will be a part of students’ education. “Career is fundamentally important,” Goodwin says. “We know how critical getting this right really is.” ■

# 03

## SMU COX'S CAREER MANAGEMENT CENTER OFFERS CAREER COACHING FOR AN EVOLVING FUTURE

A personalized approach, a broad alumni network and advanced programming prepare students for **leadership in the business world.**

BY STACI PARKS

**T**he Career Management Center is a critical facet of a well-rounded experience within SMU Cox School of Business. The center serves all Cox students, from BBA and MS students to full-time and professional MBA candidates.

There's even a dedicated coach for alumni.

The center is more than curated job postings — it's personified by the hardworking, loyal career coaches who help guide students through their SMU Cox journey, from admission to graduation to job offer. "You get to change people's lives here," says Jason Rife, senior assistant dean of Cox's career center and graduate admissions. "That's why I got into this business."

### CAREER EXPERTISE ON DEMAND

Career centers are a key feature of top business schools, but what elevates the SMU Cox experience is high-touch, one-on-one training and experienced, versatile career coaches and their relationships with recruiters and employers. Rife, who previously helped the University of Florida's Hough Graduate School of Business earn its first Top 25 ranking, is supported by coaches and administrators who have worked in government, the nonprofit sector, education and commercial real estate. These professionals have held roles ranging from private, executive-level trainers to former corporate recruiters. Rife looks for three things in a career coach: interviewing experience, the ability to teach and connect with students and passion.

In their pursuit of guiding students, coaches stay up to date on current recruitment trends, preferred interview





(From left, top row): Full-time staffers Brianna Baker Hart and Briann Stegall, with a team of contract coaches, work with Full-Time MBAs. (From left, bottom row): Full-time staffers Anne Cadigan Dunlap and Katherine Hearty, with a team of contract coaches, work with Working Professional MBAs.

“YOU GO THROUGH A LOT OF THE EMOTIONS WITH THE STUDENTS BECAUSE YOU GET SO INVESTED IN THE RELATIONSHIP. YOU ALMOST FEEL LIKE **THEIR LOSSES ARE YOUR LOSSES AND THEIR WINS ARE YOUR WINS** BECAUSE YOU’VE WALKED THROUGH THE JOURNEY WITH THEM.”

— BRANDY DALTON

types and the various methods and tools employers are using to assess candidates, says Brandy Dalton, director of the center’s Bachelor of Business Administration (BBA)/Master of Science (MS) career programs. Coaches and administrators also maintain amiable relationships with recruiters and employers, which gives them valuable insight into student performance and the ability to assess any skills gaps.

“Changing our program to meet those new trends and those new needs every year has been helpful for us in preparing the students to have an advantage during that recruitment process,” Dalton says. “It’s so important for us to be able to pick up the phone and chat with our employer partners and understand how well our students did in the [interview] process and what they are liking from what they see of Cox grads or students going through their process.”

Brandy Dalton  
leads BBA/  
MS Career  
Programs in  
the Cox Career  
Management  
Center.



The center's staff members know what students want and what recruiters need. "I've been fortunate to see just about every angle of the recruiting process," says Rife, who's worked in marketing, finance, recruiting and consulting at companies such as ExxonMobil and McKinsey & Company. "I've been a candidate for MBA roles, sat on the other side of the table as an interviewer and served as a career coach. Those experiences enable me to help others tell their stories and connect the dots between where they've been and where they want to go."

## AN INTENTIONAL APPROACH

There are dedicated coaches for Cox students at every level. From admission to graduation, a student's assigned career coach helps them determine career goals, establish a personal branding strategy and identify their strengths and weaknesses, says Briana Baker Hart, director of Full-Time MBA Career programs.

Whether coaching BBA students or MBA candidates, the center is about results-driven functionality and practicality. Coaches help students translate classroom learnings into networking and interviewing settings. Coaches also help students recognize one of the most overlooked aspects: viable options. "Sometimes when students come into the program, they're not aware of all the opportunities that are out there in the marketplace for their skill set," says Anne Cadigan Dunlap, director of Working Professional MBA Career programs. "One of the things we try to impart during our programming and during our classes is how to translate your skills into the job opportunities that are out there."

There are two predominant ways the Career Management Center supports MBA candidates who are working professionals: helping them maintain full-time employment throughout the program and assisting

them in achieving their MBA-driven career goals. "In certain times, the economy shifts," Dunlap says. "We work as a coaching staff to support full employment in the program."

Should a candidate lose their job during their tenure in the program, Career Management Center staff assist them in finding a position that fits into their desired career trajectory, whether it's a similar role or something new. "We work with them throughout the program to network into the industry or the roles they want to pivot into so that at the end of their program, they're well-set up for achieving those goals," Dunlap says.

Another unique feature is the center's virtual Cox alumni career coach, whose job is centered on alumni needs. This coach dedicates her time to alumni who are in different stages of the job search. In addition to reviewing résumés and cover letters, the alumni career coach connects alumni with potential opportunities and helps guide them through difficult salary negotiations.

Plentiful resources aside, the center is known for the one-on-one connections formed between students and coaches. "You go through a lot of the emotions with the students because you get so invested in the relationship," Dalton says. "You almost feel like their losses are your losses and their wins are your wins because you've walked through the journey with them and have seen their troubles and have tried to help."

## SIMULATING THE REAL WORLD

In addition to traditional resources, the center takes an elevated approach to preparing students for the job market by providing interview simulations. "You have to have realistic simulations of what you're actually going to face," Rife says. "The expression we use is 'train like you fight.'"

In that vein, coaches help students practice everything from panel interviews to boardroom presentations — complete with constructive criticism and insider-level advice from people who have been on the other side of the table.

Recently, the center helped an MBA candidate prepare for an interview with one of the "biggest retailers in the world," Rife says. Tasked with conducting an analysis and presenting recommendations, the student simulated his presentation in front of Career Management Center coaches, who provided insightful feedback. Although pitted against candidates from Top 10 business schools such as Wharton, the student got the job — and a compliment from a senior vice president who said the presentation was the best he'd seen from any candidate he'd ever hired.

## PAYING IT FORWARD

One of the most notable and attractive characteristics of an SMU Cox education is the tight-knit, invaluable alumni network. There's a strong pay-it-forward mentality throughout the Cox community that has aided the center's coaching efforts.

"I don't think our students would be so successful without having those partnerships already in place," Dalton says. "I think that's one of the things that really sets SMU Cox specifically apart: those relationships and that giving-back mentality."

processes slowed, coaches guided and assisted students who had been forced back to square one of their job search after internship and full-time offers were rescinded, Rife says. Another challenge was bridging the communication gap between Cox students and employers. "The biggest thing that has happened over the past year is we've had to impart virtual networking and interviewing skills to students who potentially didn't realize how critical those were going to be in our new economy," Dunlap says.

The Career Management Center team worked quickly to develop programming and interview simulations tailored to a virtual environment, allowing students practice before performance. The center also shifted its approach with employers, establishing and organizing virtual career fairs, panels and "coffee chats" with students.

On the career development side, Broderick was busier than usual this past March through May due to pandemic-related job losses. The function of her job has remained the same. "I'm helping people with résumés and interview prep no matter what the economy is," she says. "All those core things are the same." But Broderick has also become a safe space for job seekers. "What I have found has been different is that some people just need to vent more or have an ear to listen that's an objective outsider," she says. Thankfully, in the early months of this year, she's seeing a growing number of interviews and job acceptances.

Challenges aside, the center has found a silver lining to pandemic-induced distance: increased engagement. "Our accessibility has actually increased; our appointment volume went up 85% between 2019 and 2020," Rife says. "So, we were actually able to see more students more often by switching and becoming adaptive in this virtual environment."

## GUIDING STUDENTS INTO THE FUTURE

The CMC will have a prominent location within the new Cox School of Business building once it opens. Rife has strategic plans for growth and expansion, including strengthening peer coaching programs and increasing the School's involvement in case competitions, which helps build students' presentation skills.

A predominant goal is bridging the gap between admissions and the Career Management Center. "[We will continue] to strengthen those ties and make sure we are bringing in and developing top-tier students to give our employers strong talent from which to draw," Rife says. ■

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WE WORK WITH THEM THROUGHOUT THE PROGRAM TO NETWORK INTO THE INDUSTRY OR THE ROLES THEY WANT TO PIVOT INTO SO THAT AT THE END OF THEIR PROGRAM, THEY'RE WELL SET UP FOR ACHIEVING THOSE GOALS."

— ANNE CADIGAN DUNLAP

To foster these critical connections, the center works to incorporate alumni into their programming in an effort to give students valuable networking opportunities. Dalton and Dunlap shared anecdotes of alumni helping open their employers' doors to Cox students. "They learn how the [alumni] support has helped them, and they are very willing and very helpful in supporting other students who are in the process," Dunlap says.

## PIVOTING TO MEET EVOLVING NEEDS

Last year, COVID-19 ushered in a general economic slowdown, sidelining prominent industries such as hospitality and aviation. The center's efforts haven't been insulated from the pandemic's lingering impact, but the staff's teamwork and ability to quickly pivot have helped shepherd students through the fray.

In the spring of 2020, as recruiting and hiring

# Allies for Cox

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Eight SMU Cox alumni and valued corporate partners share how their time at the School impacted their careers and what they look for when recruiting the next generation of leaders to their companies.

*By Will Maddox*

**T**he value of the alumni network at SMU Cox School of Business can't be underestimated. Cox graduates support their fellow alums all over the world — whether providing recruiting opportunities or professional and personal connections. These eight Cox alumni share what they look for in their recruiting efforts, the benefits of their time at SMU Cox and how the network benefited their professional journey.



## **Natalie Pliura, BBA '18, MSA '19**

Global Markets Division Analyst

**Goldman Sachs**

On the first day of training with Goldman Sachs in New York, Natalie Pliura looked around the room and saw graduates from some of the most prestigious universities in the world. Thanks to her time earning a Master of Science in Accounting from SMU Cox, she was accustomed to being in rooms full of sharp minds. Currently an analyst in the Global Markets Division, she also helps with recruitment for the Dallas team, searching for candidates from diverse backgrounds, including those at SMU Cox. She isn't the first Mustang to find herself at Goldman, and other Cox alumni helped make her arrival in New York a painless one. "I had fellow Mustangs show me the ropes at Goldman when I started; I'm thankful for their guidance and mentorship," she says. "Because of their generosity, I try to pay it forward to others." In her recruitment efforts, she is looking for a diversity of backgrounds. Curiosity, collaboration, passion and communication skills are a must. "Cox students are well-rounded," she says. "They are smart and professional but can also navigate a cocktail hour, sit on a nonprofit board or manage a side hustle."



## Jonathan Geter, MBA '22

Associate Director of College Recruiting  
AT&T

When Jonathan Geter recruited at big-name business schools across the country for AT&T, SMU Cox students always stood out because of what he calls the “three Ps:” preparation, polish and professionalism. He found their ability to communicate business impact seamless. It led him to become a Cox student himself. After being immersed in the SMU Cox curriculum, the projected 2022 graduate of the Master of Science in Management program now understands why those students showed confidence in the business world. As the associate director of college recruiting at AT&T, he feels equipped to communicate the language of business to stakeholders. In a quickly changing business environment, he wants to grow his mental agility, and he looks for students who want the same. “AT&T is rapidly changing, and we need our recruits to be nimble in leading through transformation,” he says. Geter says he’s impressed by the top-notch faculty at Cox. He advises other students to take advantage of the career services. “I can say that from an employer’s perspective, Cox truly champions its students and makes sure that folks are set up for success,” he says.



## Lauren Taylor, BBA '07

Managing Director and Partner  
Boston Consulting Group

The consulting world is one that requires quick thinking and problem-solving. Consultants need to find the balance between creativity and practicality to bring innovative solutions to life. Lauren Taylor is an SMU Cox 2007 graduate who recruits for Boston Consulting Group in Dallas, where she is managing director and partner. She has found many Mustangs to join her at BCG in her 13 years with the firm, and she finds that Cox graduates “are always up for solving tough problems in innovative ways.” She is always on the lookout for driven, passionate and humble students who can embrace BCG’s culture and the opportunity to learn and grow. Her time at Cox helped her accumulate knowledge, connect with others and draw inspiration from business leaders, one of the great advantages of going to school in the active Dallas business community. “[The students] are truly supercharged by their community and will apply what they’ve learned from this exposure to the work they do each day,” she says. Launching a successful career requires a strong foundation, which is exactly what Taylor found during her time at Cox. “Where you go from there is up to you,” she says.



## Gregory Kitt, BBA '08

General Partner of Investments  
Pinnacle Family Office

After graduating from SMU Cox in 2008, Gregory Kitt found himself in Shanghai, putting his minor in Chinese language to work. However, he didn’t know a single person in his new home. That’s when the SMU Cox network sprang into action. Kitt made friends, found business connections and built his network via a basketball league with fellow SMU alumni in Shanghai. Kitt is now general partner of investments for Pinnacle Family Office, following roles at an investment bank in China and a hedge fund in California. He is no stranger to interacting with Cox students and giving back. Kitt serves on the Cox Alumni Association Board, mentors undergraduates and occasionally makes presentations for students. For its most recent hires, his firm did not bother recruiting outside of SMU Cox, and they found two alums who have “wildly exceeded expectations.” Kitt has been impressed with Cox graduates’ boldness and desire to connect. That balance of know-how, emotional maturity and drive are what separates Cox students, Kitt says. “Cox students have the drive to perform while being cognizant of interpersonal relationships and company culture.”



**Libby Magliolo, MBA '13**

Sales and Training Development

**Southwest Airlines**

Libby Magliolo encourages SMU Cox students to get out of their comfort zones while in school. "You'll learn a great deal from the process, and you'll also exercise the muscle of trying new things," she says. Magliolo is a Cox MBA graduate who leads the sales and training development team at Southwest Airlines and credits the School with preparing her for her post-MBA career. She appreciates the mix of hard business and soft skills that students develop while at Cox, and she knows the students have the skills they need or that they will learn what they need to along the way. "Subject-specific knowledge can be taught, but a great attitude and willingness to collaborate, as well as a mindset around learning and continuous improvement, are big differentiators," she says. While corporate America has a long way to go in representing diverse voices in leadership, Magliolo appreciates the female voices she learned from at Cox, "who went out of their way to support female MBA students at every stage during school and during their careers."



**Michel Lee, MSM '16**

Director of Accounts and Operations

**Strop Insights**

Michel Lee's career has taken him all over the world. Beginning his professional life as a manager at a commercial real estate investment firm in São Paulo, he is now director of accounts and operations at Strop Insights, a Dallas-based market research firm whose clients include Pizza Hut, Cricket, Travelocity and the city of Dallas. He earned his Master of Science in Management in 2016 from SMU Cox and embraces his role in giving back to the School. "Whether being a mentor to students in and out of the classroom or participating in recruiting events, I find all student interactions incredibly fulfilling," he says. When looking for new recruits, Lee knows that one can only tell so much from a stack of résumés or a brief face-to-face interview. Work ethic and coachable spirit don't always come through during these interactions, but he knows Cox students have what it takes to be successful. He thinks current students shouldn't be afraid to push themselves. He knows the program will provide the needed support to launch a successful career.



**Brittany Efantis, MSBA '18, MBA '21**

Prism Analytics Consultant

**Accenture**

For Brittany Efantis, hands-on experience in the corporate world sets SMU Cox apart. She graduated with a master's degree in business analytics in 2018 and is currently enrolled in the One-Year MBA program, during which she has enjoyed solving business problems, gaining a global perspective and developing a framework for leading teams. The collaboration between students and professors prepared her well for the variety of clients and industries with whom she consults at Accenture, combining strategy and analytics to impact human resources operations. Efantis helps out with recruiting efforts and has found Cox students to be well-rounded and ready to contribute. She knows they have experienced top-notch academic learning that is integrated with the corporate partners readily available in Dallas. Efantis appreciates the leading-edge curriculum, where innovation keeps students relevant in today's quickly changing business environment and sets them apart from other graduate students. What advice does she give to current students? "Be yourself. Embrace learning. Seize opportunities."



## Michael Kelly, MBA '15

Finance Manager

**Last Mile Delivery, Amazon**

When you work in finance for the third-largest company in the world, you have to be able to manage teams, work with partners, find efficiencies and navigate solutions. Michael Kelly's role as finance manager supporting Amazon's Last Mile Delivery gives him the opportunity to do just that while helping essential deliveries get to doorsteps around the world. Working on Last Mile Delivery already required complex problem-solving skills – and doing so during a pandemic allowed Kelly to lean on the stress-management skills he developed during his time earning an MBA at SMU Cox. Kelly appreciated the opportunity to be mentored by C-suite executives during his time in school, giving him real-world connection to what he learned in the classroom. "The Cox School encourages its students to think beyond legacy business practices." When he is recruiting students, he looks for their ability to pinpoint the complexity and scale of their career progression and how they give back to their community. When students look to land a job, Kelly says they should find a place where they can be stretched.



# 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 Ally** at [smu.edu/cox/ally-nomination](https://smu.edu/cox/ally-nomination).

# A Message from the Cox Alumni Association Board Chair

**W**hat a year this has been! The combination of the COVID-19 pandemic and weather events has impacted life for all of us. Thankfully, the SMU community has remained resilient and generous with regard to financial support and acts of service both on campus and throughout our communities. We have reinforced our definition of what it means to be part of the University both “as a student” and “for life” as a member of the Cox Alumni Association. I am proud of how our community – far and wide – adapted quickly to serve students, promote learning and maintain our cherished campus environment despite countless obstacles. While we have canceled or modified all alumni events, I know we will all soon look forward to hearing Kevin Knox say, “It’s a great day to be ‘back’ on campus!”

It is an honor to serve alongside a dedicated, talented and enthusiastic board as well as all members of the Cox Alumni Association. Thank you for everything you do to promote and celebrate the Cox School. We truly have remained “Mustang Strong” and proud! Our board encourages you to remain informed, involved and invested with the Cox School as we all look forward to a more normal summer and fall.



**Frank A. McGrew IV, BBA '90**  
SMU Cox Alumni Board Chair  
Cox Executive Board Member



**Kevin Knox**  
Executive Director, Cox Alumni Relations  
Vice President of External Relations  
Contact Kevin at [kknox@smu.edu](mailto:kknox@smu.edu)



# SMU Cox Honors Four Alumni

SMU Cox School of Business honored four alumni at the annual Distinguished Alumni and Outstanding Young Alumni Awards Luncheon on May 7 at a small, socially distanced event near campus at The Beeman Hotel. Assistant Dean of External Relations and Executive Director of the Cox Alumni Association Kevin Knox announced the 2021 honorees in March.

## COX DISTINGUISHED ALUMNI 2021



**Brad Brookshire**, BBA '76

Brookshire is chairman and CEO of Tyler, Texas-based Brookshire Grocery Company, which operates more than 180 stores under the Brookshire's, Super 1 Foods, Fresh by Brookshire's and Spring Market banners. Part of a three-generation SMU family, Brookshire is a longtime member of the SMU Board of Trustees and a Cox Executive Board member.



**R. Andrew Clyde**, BBA '85

Clyde is president and CEO of Murphy USA (NYSE: MUSA), one of the largest convenience store chains in the U.S. Under his leadership, MUSA has grown to more than 1,670 stores across 27 states. A member of the Cox Executive Board, Clyde met his wife, Jennifer — a third-generation Mustang — at SMU.

## COX OUTSTANDING YOUNG ALUMNI 2021



**Elizabeth "Lizzy" Chesnut Bentley**, BBA '12

Bentley launched CITY Boots in 2016 — the realization of her lifelong passion for cowboy boots. She began her career in the energy industry and pivoted her career after a layoff. Bentley is now a successful entrepreneur who designs comfortable, stylish cowboy boots for women. Bentley is the second former BBA Scholar to be honored as an Outstanding Young Alumna.



**Elizabeth Wattley**, MBA '15

Wattley is the executive director of Forest Forward, an organization fighting the effects of systemic racism in Dallas through neighborhood revitalization. For more than 12 years, she has been dedicated to driving economic development while maintaining the history, culture and pride of the community.

**Additional details** will be included in the fall 2021 issue of *Cox Today*.

# Cox Alumni: Informed. Involved. Invested.

Since the Cox Alumni Board was formed in 2003, we have highlighted three words to describe what has become our thriving 40,000-plus-member alumni association: “Informed. Involved. Invested.” We asked some of our current alumni board members to share what those three words mean to them. **Here’s what they told us:**



**Troy Alley III**  
BBA '15

“As a Cox alumnus, I feel a passion for our SMU community and a drive to stay engaged. I’ve participated in many Cox events with alumni from around the world, showcasing the great connection we share. I’ve also had the opportunity to support scholarships to assist our current students and outreach initiatives for future students of all communities. The Cox mantra of ‘informed, involved and invested’ truly exemplifies what SMU means to all alumni, friends and supporters.”



**Laura Howard**  
BBA '00

“Some key reasons I wanted to join the Cox Alumni Board were to stay better informed on the growth and progress of the School and to further demonstrate my commitment to SMU. Doing so has allowed me to go beyond financial investment to also make a time investment in support of the mission of the Cox School of Business. There is tremendous value in staying involved and connected to Cox both personally and professionally.”



**Jim Bernard**  
PMBA '02

“Unlike larger universities, Cox makes a concerted effort to keep us informed about what’s happening at school through direct personal outreach. Hosted events throughout the year keep alumni involved and allow us to participate in the richness of University life. Cox invites alumni to share a relationship with the School to whatever degree they choose. Every form and level of investment, whether financial or simply sharing love for SMU, is appreciated!”



**Neal Pedersen**  
BBA '06, EMBA '16

“As an Ambassador to the Cox School of Business in Colorado, I believe it is important that Cox aspires to be a top business school in the country. Alumni, including myself, need to know how Cox plans to move forward academically, how it will reach further and deeper to assemble a diverse student body and a connection with a broad range of employers and corporations, as well as how it plans to keep SMU Cox alumni connected with each other and their alma mater. Cox Alumni Association Board quarterly meetings keep me informed and involved. I’m proud to say that the alumni in the Colorado Cox Alumni community share a unique and meaningful relationship – both personally and professionally – deeply rooted from an investment in education, made years ago, down south in Dallas, Texas.”



**Jennifer Brock-Utne**  
FTMBA, JD '04

“Cox has stayed informed, involved and invested in my life both personally and professionally since graduating. As a member of the board, I am equally allowed to be invested in the future of Cox students and graduates – and to reap the rewards of being involved with outstanding talent as well as belonging to a fantastic community.”

DALLAS, TX	<b>Bill Ajello</b>	EMBA '19	bill.ajello@maplebank.com
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## ALUMNI BOARD

Summer/Fall 2021

# Calendar of Events

## SMU Cox Graduate Programs Admissions Events

- 6/8** Meet Your Future Online MBA & MBA Direct Faculty  
6 p.m.
- 6/16** All MBA/MS Programs  
6:30–7:30 p.m.
- 6/29** Professional MBA Info Session  
6:30 p.m.

Go to [coxgrad.com](http://coxgrad.com) and [coxmasters.com](http://coxmasters.com) for continuing updates on SMU Cox Graduate Admissions Events and application deadlines.

## SMU Football Home Games

- 9/4** SMU vs. Abilene Christian
- 9/11** SMU vs. North Texas  
(Family Weekend)
- 10/2** SMU vs. South Florida\*  
(Homecoming Weekend)
- 11/13** SMU vs. UCF
- 11/26** SMU vs. Tulsa

## SMU Cox Dates to Remember

- 8/23** First Day of Module A and Full-Term Classes
- 8/27** Executive MBA First Class Weekend
- 10/18** First Day of Module B
- 11/24** No Classes
- 11/25–11/27** University Holiday  
Campus Closed in Observance of Thanksgiving  
– No Classes Held
- 12/18** Commencement and Tentative Graduation Reception
- 12/20–1/8** Winter Break

\*A reunion for Cox Graduate Programs, Classes of '0s and '5s and '1s and '6s, is tentatively planned for Homecoming Weekend.

**Lynn Alexander**  
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