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The Building Terry Issue

Single-theme issues have been standard operating procedure at Terry Magazine for the past three years, owing to all the newsworthy things that have been happening within the college and to members of the Terry Family. Those special issues include:

- Terry Centennial Issue (Spring 2012), Students Issue (Fall 2012), Business Learning Community Breaking Ground Issue (Spring 2013), MBA Issue (Fall 2013), Athens Issue (Spring 2014), Women’s Issue (Fall 2014), and the current Building Terry Issue (Spring 2015) that you’re holding in your hands. And looking ahead to the Fall 2015 issue, we will be focusing on young alumni.

In this special campaign issue of TM, we profile the people who made it possible for the college to meet and ultimately surpass a private fundraising goal of $70 million for the college’s new Business Learning Community at the corner of Lumpkin and Baxter, plus another $20 million for faculty support and programs.

When that $90 million goal was first announced — in the midst of the Great Recession — some observers considered it a stretch. A member of the Terry Dean’s Advisory Council remembers thinking to himself, In your dreams.

But Terry dreams big, as Martee Horne likes to say.

“I always believed we would be successful,” says Horne, who is executive director of development and alumni relations, “and we owe a huge debt of gratitude to our alumni and friends. Their generosity has made the Building Terry campaign a tremendous success!”

How successful was it?

When Horne stood up to make an important campaign announcement at the conclusion of the 2015 Alumni Awards and Gala event in April, she said, “With your help we have not only met our Building Terry campaign goal, we have exceeded it . . . by $30 plus million!

Final tally as of June 30 . . . more than $121 million.

Dean Ben Ayers says the Building Terry campaign will leave a lasting legacy on the Terry College and the University of Georgia.

“The Building Terry campaign has enabled us to greatly extend our outreach to alumni in Georgia and across the nation,” says Ayers. “Our alumni are giving of both their time and their financial resources at historic levels. The campaign has been a source of pride and has enabled us to provide meaningful opportunities for our alumni to connect with the college, as well as build a stronger financial foundation and new state-of-the-art facilities. From all perspectives, the campaign and the Business Learning Community are game-changers for the Terry College and for current and future generations of business students at the University of Georgia.”

K. Hannon
khannon@uga.edu
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This special issue of Terry Magazine is devoted to the largest fundraising effort in our college’s history — the Building Terry campaign. As we mark the accomplishments of our alumni, staff, and supporters who have made the Building Terry campaign so successful, it’s also important that we keep in mind what this campaign means for Terry.

Our college will move forward by focusing on what unites us: our belief in Terry’s mission to contribute to the economic development of our state and nation. Throughout the year, I’ve had the good fortune to meet many alumni and friends of the college. I know that every day, there are countless stories about Terry alumni working hard and contributing their service to our state. And that level of devotion goes beyond Georgia. With alumni chapters across the nation, it’s never been more apparent that Terry’s spirit is strong. This campaign has helped us solidify that message and rededicate ourselves to continue building a culture of excellence at Terry, where students learn in innovative ways, faculty pursue cutting-edge research, and alumni continue to invest their time and talents.

Many people have helped bring this campaign to its successful conclusion, and I’d be remiss if I didn’t thank a few individuals. At the top of that list is Dan Amos, chair of the Building Terry Campaign Cabinet. Dan has long been a friend of Terry, and we have benefited from his hard work, vision, and dedication to supporting the next generation of business leaders. In addition to Dan, the rest of the Campaign Cabinet, and the National Campaign Committee have been instrumental in reaching and surpassing the campaign goal. The resolve and enthusiasm they have provided has been invaluable to our success. When I see figures showing a 100 percent contribution rate from the Terry Dean’s Advisory Council, the Alumni Board, and the Young Alumni Board, it tells me that our leadership firmly supports our momentum and plans for the future.

I’d also like to acknowledge the crucial roles played by Martee Horne, our executive director of development and alumni relations, and the top-flight staff that she heads. This team’s leadership has shown the way for others to step up and help us continue building the kind of culture that is a Terry hallmark.

As I look back over my first year as a dean, I am awed by the giving spirit and close-knit community I’ve encountered. As our new buildings take shape on campus, our students continue to push the upper boundaries of excellence, and our faculty continue to innovate and inspire, I cannot help but be excited about the future of the Terry College of Business.

Here’s to many more years of success for the Terry Family! 🎉

Sincerely,

Benjamin C. Ayers, Dean
Earl Davis Chair in Taxation
busdean@uga.edu
Agenda

AUGUST
20 Terry Third Thursday
Speaker: Ed Heys (BBA’83), Managing Partner, Deloitte LLP

SEPTEMBER
3 Tull School of Accounting Career Fair
12 DC Terry Tailgate and Game Watch
17 Terry Third Thursday
Speaker: Benjamin C. Ayers, Dean, Terry College
18 Business Learning Community: UGA Correll Hall Dedication and Phase II Groundbreaking Ceremony

OCTOBER
9 Terry Leadership Speaker Series
Mason Public Leadership Lecture
Speakers: Daniel P. Amos (BBA ’73), Chairman and CEO, Aflac A.D. “Pete” Correll (BBA ’63), Chairman Emeritus, Georgia Pacific

NOVEMBER
4 Terry Leadership Speaker Series
Speaker: Sam Williams, Business City Partnerships
14 Real Estate Alumni Network Industry Panel
15 Terry Third Thursday
Speaker: Tony Maddox, EVP/Managing Director CNN International
15 Finance Alumni Gathering — Atlanta
17 Terry Homecoming Tailgate
29 Georgia/Florida Alumni Reception — Jacksonville

DECEMBER
11 Georgia Economic Outlook
Speakers: Mark Vitner, Managing Director and Senior Economist, Wells Fargo
Benjamin C. Ayers, Dean, Terry College
11 a.m. – 2 p.m., Marriott Marquis, Atlanta

For more information on Terry events, including MBA information sessions, and Executive Programs: terry.uga.edu/events

Fine Print

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The University of Georgia
TERRY COLLEGE OF BUSINESS
**Time. Talent. Treasure.**

Those three words were more than a battle cry. They typify what the college was seeking from its alumni family to make the Building Terry campaign the resounding success it has become.

By Matt Waldman (AB ’96)

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**TERRY GOES . . . NATIONAL!**

The silent phase had ended in grand style. However, $20 million in private funds still needed to be raised in the public phase, and the fate of the Building Terry campaign lay in the college's ability to reach beyond its geographical backyard and find new support in faraway places like San Francisco and Miami.

By Kent Hannon

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**YOUNG ALUMNI BOARD COMES OF AGE**

By raising more than $1 million on their own, Young Alumni Board members have created a new kind of philanthropic community. With an emphasis on first-time givers and long-term pledges, the Terry College’s recent graduates are harnessing the power of crowdfunding.

By Matt Weeks (ABJ ’05, MP ’11)

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**GALA JUST KEEPS ON GIVING**

The annual Alumni Awards and Gala is the signature event on the Terry calendar. It's date night, stockholders meeting, networking opportunity, and college reunion all rolled into one. Dedicated to supporting the Building Terry campaign since its inception in 2007, the 2015 event added yet another element . . . newsmaker.

By Kent Hannon
Bulldog Country

The UGA Chapel is a time-honored setting for hundreds of campus and community events every year. But in the hearts and minds of UGA students, this year’s Terry Leadership Speakers Series — which featured Lady Antebellum stars Charles Kelley (BBA ’04) and David Haywood (BBA ’04) — was one of the most informative and entertaining events of the 2014-15 academic year.

With a substantial proportion of the audience representing UGA’s Music Business Program, the Nashville duo delighted the crowd by playing some of their songs. But they were self-effacing about their success and careful to note that hard work was an essential ingredient.

“Honestly, there are a lot of people in Nashville who are a lot more deserving of success than we are,” said Kelley. “And there are people who are more talented than us. But we just outworked them.”

In addition to 11 million album sales, Lady Antebellum has charted nine No. 1 singles and won seven Grammy Awards. But for Haywood and Kelley, those figures are as much a reflection of the long hours they put into perfecting their craft as they are about pure musical talent.

“Let me do some numbers for you,” Kelley added. “We’ve written probably 50 songs for every record we’ve done. We’ve made five records, so that’s 250 songs and you’ve probably only heard about 40 of them. It’s a numbers game . . . almost. We write a lot. We write every day.”

— Matt Weeks

(To learn more about Lady Antebellum stars Charles Kelley and David Haywood, please see p. 16.)
Douglas counsels Class of 2015

Don’t stop learning, keep an open mind, and do your best to understand yourself. That was the advice that Bill Douglas (BBA ’83), a 30-year veteran of the Coca-Cola system, gave to Terry’s Class of 2015 at the May 8 Graduation Convocation in a nearly filled Stegeman Coliseum.

“No matter what you know, you always need to know more,” said Douglas, who recently retired from his position as executive vice president, supply chain, at Coca-Cola Enterprises. “Like many leaders who began their careers before email, I may not know a tweet from a snap. But my peers and I have institutional knowledge, experience, and, most importantly, the ability to guide you through an increasingly complex social structure at the workplace. And we know how to spot and develop talented individuals.”

A UGA Foundation trustee and a recent recipient of Terry’s Distinguished Alumni Award, Douglas told the graduates to make the most of their youth. “While you may think you have all the time in the world,” he said, “this next decade is truly the most transformative and defining period of your life.”

For photos and video, go to terry.uga.edu/convocation.

— Matt Weeks

A hero’s journey

Before Bobby Woods strode across the Stegeman Coliseum stage to receive his MBA as part of the Class of 2015, he fought for his life — and for those of his fellow soldiers.

Woods (MBA ’15), a retired captain in the U.S. Army, was honored by Terry College Dean Ben Ayers during a special segment of Terry’s recent Graduation Convocation.

“Captain Woods was deployed with the 101st Airborne Division to Afghanistan,” Ayers told the audience. “In 2010, he sustained a traumatic brain injury, but he ensured the safety of his men before allowing himself to be treated. He has since fought a personal battle of recovery.”

Woods was struck in the head by a Taliban bullet in Afghanistan’s Zhari District. The wound fractured his skull, but he made sure the rest of his squad was safe before he asked for help.

For his bravery and selfless actions, Woods received a Bronze Star, a Purple Heart, and a Combat Infantryman’s Badge. He was also recognized by the Georgia legislature.

After multiple surgeries, Woods — who had previously earned UGA undergraduate degrees in psychology and criminal justice — returned to his alma mater to earn an MBA from the Terry College.
EMBA ranked No. 8 in U.S.

The Executive MBA Program at the Terry College was ranked No. 14 worldwide by The Economist in its latest assessment. Among U.S. business schools, Terry ranked No. 8 — and No. 1 in Georgia.

The new ranking is another step up for Terry’s highly regarded EMBA program, which was ranked No. 22 worldwide in the previous assessment by The Economist.

“I am certainly proud that the excellence of Terry’s EMBA degree is being recognized in Georgia and around the world,” said Dean Ben Ayers. “This ranking is a reflection of the investment and quality that our faculty put into our EMBA program — and a good indication that it truly enhances the careers of our students.”

The Economist rankings reflect each EMBA program’s performance in two broad categories: personal development/education experience and career development, with each category weighted equally.

“We are honored to once again be recognized as one of the very best Executive MBA programs in the world,” said Rich Daniels, director of Executive and Professional MBA Programs at Terry. “Our focus on leadership development, international experience, and harnessing the Terry College network has proven to be particularly effective in ensuring that our graduates are successful.”

The Terry College’s Executive MBA degree is an 18-month program geared toward mid- to senior-level managers. The format combines weekend class sessions with asynchronous interaction using distance learning technologies. The program also offers individual leadership coaching, valuable opportunities to network, and an international residency.

For more information about Terry’s Executive MBA, Professional MBA (offered in Buckhead and Gwinnett County), and Full-Time MBA (in Athens), visit terry.uga.edu/mba.

Tarkenton fosters entrepreneurship

The Tarkenton Institute, in partnership with the Terry College, has launched the Tarkenton Certificate in Entrepreneurship. Inspired by NFL Hall of Famer and veteran entrepreneur Fran Tarkenton (BBA ’61), the new non-degree certificate program features direct access to the educational expertise of Terry College faculty, as well connections to the Tarkenton Institute’s network of industry experts, authors, and seasoned business practitioners. The program consists of a comprehensive online curriculum that prepares enrollees for the world of entrepreneurship through 100 hours of hands-on practical assignments and video lectures compiled from more than 20 unique MBA courses taught at the Terry College.

Enrollment is open to anyone interested in developing the skills and expertise needed to start or accelerate a business. There are no prerequisites, and enrollees have the flexibility to complete the program at their own pace.

To learn more: executive.terry.uga.edu/entrepreneurship.
Georgia Economic Outlook: Brighter than recent years

By Matt Weeks (ABJ ’05, MPA ’11)

Georgia’s economy will grow faster than its long-run average for the first time since the Great Recession, thanks to increased job growth, rising home prices, and a solid economic development strategy. That was the message delivered by Terry College Dean Ben Ayers at the Georgia Economic Outlook in Atlanta in December.

“We expect Georgia’s GDP to grow by 3.2 percent in 2015,” Ayers said. “That’s higher than Georgia’s long-run rate of GDP growth of 2.9 percent, and it exceeds the 2.8 percent growth we expect from the nation as a whole.”

According to the forecast, which was prepared by Terry’s Selig Center for Economic Growth, jobs in Georgia will rise by 2.3 percent throughout the next year, completely replacing all the jobs lost by the Great Recession by mid-year. In comparison, the U.S. as a whole will add 1.8 percent more jobs.

Georgia’s biggest job gains will come from construction, followed by professional and business services, and mining and logging, said Ayers. The education and health care fields will see modest growth, while the only sector to lose jobs will be government. Increases in home prices, a crucial economic engine for entrepreneurs, combined with more favorable demographic trends will help Georgia’s financial institutions. Other economic drivers, such as the Savannah Harbor Expansion Project, renewed in-migration to Georgia, and plummeting domestic natural gas prices will sharpen the state’s competitive advantage.

The Atlanta event was the first in a series of economic forecasting events that the Terry College presented across the state — in Savannah, Augusta, Athens, Jekyll Island, Swainsboro, Albany, Dalton, Macon, and Columbus.

Dean Ben Ayers delivered an optimistic state forecast with a 2.3 percent job increase expected in 2015.
Kathleen Wilson named 2015 Truman Scholar

Economics major and Honors student Kathleen Wilson was one of 58 students nationwide to be named a 2015 Truman Scholar, which provides a $30,000 scholarship toward graduate school. She is UGA’s fifth Truman recipient in the past five years.

A native of Beaumont, Texas, Wilson is also a recipient of UGA's premier undergraduate scholarship, the Foundation Fellowship. She is pursuing two bachelor’s degrees — in economics from Terry and in international affairs from UGA’s School of Public and International Affairs. After graduation in 2016, she plans to pursue master’s degrees in public policy and Middle Eastern studies.

Currently studying in Washington, D.C., through UGA’s Washington Semester Program, Wilson has studied Arabic in Morocco and has been engaged in outreach to young people in Athens-Clarke County. During the course of her undergraduate career, she has been involved in a number of organizations and activities that reflect her commitment to promoting gender equality.

“Kathleen has combined her tremendous intellect with a selfless dedication to advancing the important cause of gender equity here on campus and around the world,” says Pamela Whitten, senior vice president for academic affairs and provost. “I know that she will make the most of the opportunities that being a Truman Scholar provides, just as she’s made the most of her UGA experience.”

Wilson has interned at the U.S. State Department’s Office of International Religious Freedom, at the Feminist Majority Foundation in Washington, D.C., and was a fellow at the International Center in UGA’s Carl Vinson Institute of Government. She is active in UGA’s chapter of the Roosevelt Institute, a student-run think tank sponsored by the Honors Program, where she has guided and instructed fellow students in researching and implementing policies that address economic development, education equity, and human rights.

She is one of the founders and the executive director of the Women’s Outreach and Resource Collective. In addition, she has been active in UGA’s Student Government Association and as a staff writer for the Georgia Political Review.

— Sam Fahmy

Morton Scholarship

The Morton brothers, Fred (BBA ’65) and William (BBA ’62), provided generous support to the Terry College Marketing Department by creating an endowed scholarship to help needy students. The William Robert Morton and Annie Turpin Morton Scholarship Endowment in Marketing is a memorial to the brothers’ UGA alumni parents, William Robert Morton (AB ’29) and his wife, Annie Turpin Morton (ABEd ’31).
MBA programs listed among ‘Best for Vets’

By Matt Weeks (ABJ ’05, MPA ’11)

Military Times, which encompasses publications from the United States Army, Navy, Air Force, and Marine Corps, ranked Terry’s MBA programs in its “Best for Vets: Business Schools 2015” list.

Terry ranked No. 40 on the list among the top 75 programs in the nation, reflecting the college’s increased commitment to serving military veterans.

“We value the leadership skills veterans bring to our program. We help them build on these skills and leverage them in the private sector,” says Santanu Chatterjee, head of Terry’s Full-Time MBA Program and associate professor of economics. “We assist veterans in transitioning to a business career or to help actively serving students develop new skills they can apply in their military careers.”

Terry was the highest-ranked program in Georgia, and it also enjoys the distinction of enrolling more veterans than any other school or college on campus, according to Ted Barco, director of UGA’s Student Veterans Resource Center.

“In addition to providing a strong veteran-friendly learning environment,” says Barco, “the Terry College partners with the university’s Student Veterans Resource Center to sponsor MBA students as graduate assistants in the center and to engage faculty, staff, and graduate student mentors who ensure that our diverse undergraduates are career ready. Integrated partnerships, like the one with Terry, reinforce the vision that it takes a community to address the needs of our returning soldiers, sailors, and airmen. They are a contributing factor to UGA’s continued distinction as a ‘Best for Vets University’ (Military Times), ‘Military Friendly University’ (GI Jobs), and ‘Top College and University’ (Military Advanced Education).” For more information: terry.uga.edu/mba/military.

Terry mourns passing of Dehring, Whitten

Carolyn Dehring, associate professor of real estate in Terry’s Department of Insurance, Legal Studies and Real Estate, passed away on March 11 following an extended illness. A native of Milwaukee, Wis., she graduated from Valparaiso University with a B.S. in accounting, received an MBA and M.A. in economics from the UW-Milwaukee, and earned her Ph.D. in finance from the University of Illinois at Urbana-Champaign.

Dehring came to Terry in 2003, and her distinguished academic career included membership on the Science Advisory Committee for Coweeta LTER. She was a graduate coordinator for Terry’s real estate program, and her numerous scholarly articles appeared in journals such as Land Economics, Regional Science and Urban Economics, and the Journal of Real Estate, Finance, and Economics.

Betty Whitten, professor emerita of management science, passed away on June 17. A renowned scholar and trailblazer for women in academia, Whitten was one of UGA’s first two Josiah Meigs Distinguished Teaching Professors, UGA’s highest honor for instruction, when the award was established in 1981. She received the honor a second time in 1990.

Whitten also served as associate vice president for academic affairs at UGA.
Sales trifecta

By Matt Waldman (AB ’96)

The past six months have yielded an unprecedented number of “firsts” for the Terry College Sales Program. Terry not only won the team and individual phases of the National Collegiate Sales Competition (NCSC), it was also victorious in the team phase of the International Collegiate Sales Competition (ICSC), and in the individual phase of the State Farm Sales Competition.

This trifecta was the product of multiple students gaining valuable instruction, coaching, and experience from the Terry Sales Competition and Terry’s State Farm Sales Lab — resources that marketing professor Kevin Ellis has spearheaded during the past decade. What’s interesting is that Terry’s formula for success isn’t a formula at all, says Ellis’ marketing department colleague Rich Gooner.

“We’re not teaching to the test, we’re teaching to what the industry wants,” says Gooner, who took a quartet of Terry seniors — Steve DeCarlo, Jaimie Gutch, Jasmin Metso, and Alexandra Turac — to the ICSC in Orlando. DeCarlo and Gutch were the winning duo for the ICSC’s team phase, besting 64 schools.

On the same weekend as the ICSC, Ellis and the team of Daniel Gannon and Alex Woodruff made a big impression while selling insurance and investment instruments at the State Farm Sales Competition at Central Missouri University.

“It was Terry’s first business-to-consumer sales competition,” says Ellis, who helped Gannon and Woodruff adapt from a B2B to a B2C environment. Woodruff won the solo competition and the duo performed well enough that Woodruff placed third overall in the combined team-individual scoring. “With business-to-consumer sales, there’s a great deal of sensitivity required from a personal standpoint when working with consumers — particularly with insurance as a product, because you’re impacting someone’s life and family.”

Woodruff also competed at the NCSC at Kennesaw State, earning a semi-final appearance and a top-15 finish. This time, it was teammate Ashton Carter who took top honors, besting the 134-person field, and combining with Woodruff to propel the Terry team to a first-place finish out of 64 schools. It was a fitting way to cap the Terry Sales Program’s extraordinary run.

quoted

Arthur Blank, co-founder of The Home Depot and owner of the Atlanta Falcons, spoke at a Terry Leadership Speakers Series event in March.

“The best advice I can give you is don’t focus on your résumé, focus on your eulogy,” Blank told students. “Think about what you want people to say about you when you’re not here. If you live that way throughout your life, you’re going to make a lot of good choices in terms of your values and your principles.”

Gregory Mankiw, chair of the Harvard Economics Department, spoke with Terry students at the Spring Economics Seminar. “The first thing you might think about is to address the root causes of income inequality,” said Mankiw.

“We’re unlikely to change the march of technological progress, which favors skilled workers over unskilled worker. We’re unlikely to, and shouldn’t, reverse globalization; and we’re unlikely to change assortative mating. You’re not going to have much success in telling successful doctors, lawyers, and bankers that they have to marry poets.”

(from left) Sales competition standouts Jasmin Metso, Jaimie Gutch, Alexandra Turac, and Steve DeCarlo.
Lady Antebellum stars talk music biz

By Matt Weeks (ABJ ’05, MPA ’11)

When Charles Kelley and David Haywood graduated from the Terry College, they never expected that their music careers would land them on top of the country music charts and lead them to sales of 11 million albums for what is now an internationally famous band: Lady Antebellum.

In a recent Terry Leadership Speaker Series lecture in Athens, Kelley (BBA ’04) and Haywood (BBA ’04) recounted their successes and failures, played several hit songs, and fielded numerous questions posed by Terry’s Music Business Program Director David Barbe. The conversation ranged from the status of the music industry to why their Terry education was crucial to their success.

“After we graduated from Georgia — I was in MIS and Charles was in finance — I was in Atlanta doing internal auditing for a consulting company,” said Haywood. “I had no beard and a lot of khaki pants — and Charles has a long list of hilarious stories from his jobs working at a waste-hauling company. But through all of that we were writing songs together.”

They weren’t overnight stars in Nashville, but they were persistent. Haywood used his MIS knowledge to create a website, and he and Kelley used MySpace to network with musicians and record companies.

“I knew Dave was talented, but I also knew that he’s a workhorse . . . and I’m a workhorse,” said Kelley. “When Dave finally committed to moving to Nashville, we were playing in coffee shops where the espresso machine was louder than our music. But we treated it like a business because we had that background. We knew we needed business cards. We knew we needed T-shirts. Dave would call places and say, ‘Hey, I represent Charles Kelley.’ They didn’t know he was in the band with me, but he’d get us gigs.”

It was that level of commitment, Kelley said, that separated them from thousands of other music industry hopefuls. See related story on p. 8.

Kelly Loeffler’s tips for success

Kelly Loeffler, senior VP for Intercontinental Exchange and co-owner of the WNBA franchise The Atlanta Dream, is a world-renowned businesswoman who was the keynote speaker at the Terry Professional Women’s Conference. She shared these four tips for anyone who wants to achieve their goals in business and in life.

One: Know what you’re good at

“At ICE, we have an entrepreneurial culture and we focus on staying close to our customers. That’s an area we’re good at. We focus on change, and that’s led to our successes in being a growth company.”

Two: Invest in yourself

“This can be as simple as reading a newspaper everyday. One of my managers at a bank said we should read the Wall Street Journal cover to cover every day. He said if you’re not reading it, someone else is, and they’re going to have an edge over you.”

Three: Embrace failure

“Michael Jordan said, ‘I missed more than 9,000 shots in my career. I’ve lost almost 300 games . . . 26 times I’ve been entrusted to take the game-winning shot and I missed. I failed over and over and over again in my life . . . and that’s why I succeed.’”

Four: Think like a CEO

“It means having clear, specific goals. It means having a detailed plan to reach your goals. And it means looking at results and making hard decisions. By taking calculated risks, you plan a course, make it your own, and make it the very best that it can be.”

(from left) Kelley and Haywood shared insights about the music industry with students in Terry’s Music Business Program suite in Caldwell Hall. In college, Kelley majored in finance; Haywood was an MIS major.
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Research and Innovation
Advances from the Terry College of Business

The CEO Effect

By Matt Weeks (ABJ ’05, MPA ’11)

Media interest in CEOs has soared to stratospheric heights in recent years, with the likes of Jeff Bezos and Steve Jobs becoming household names. But do today’s corporate top dogs deserve all the attention they’re getting?

New research from the Terry College suggests that they do.

In a paper published in the June issue of the Strategic Management Journal, Terry management professor Tim Quigley demonstrated ways to measure what he calls The CEO Effect — which he quantifies as the percentage of a firm’s profits that are derived from top-level decisions.

“We can place The CEO Effect at about 25 percent today, which means that chief executives typically account for a little more than a fourth of a firm’s overall profit,” says Quigley. “By comparison, in the 1950s and 1960s, that figure was much smaller — roughly 6 to 8 percent.”

To calculate The CEO Effect, Quigley first accounts for general economic conditions over time, differences between industries, and company track records. After accounting for the variance created by that set of factors, he is able to assess chief executives’ impact on overall company performance.

So, why has The CEO Effect risen so significantly of late?

“There are two major drivers,” says Quigley. “CEOs matter more today because they have more buttons to push than they did 60 years ago. “In the 1950s, if a CEO decided to outsource their firm’s customer service function to India . . . they actually couldn’t imagine doing that because the technology wasn’t there. Today? A CEO could think about doing it this week and have it in place next week.”

Financial incentives also play a major role.

“CEO compensation packages provide major incentives for CEOs to make lots of choices,” says Quigley. “They’re told by their boards that the status quo isn’t good enough: If you returned 6.5 percent ROA last year, we want 7 percent this year. If the company made $1 billion in revenue, we want $1.2 billion next year. Sixty years ago, it was okay for a CEO to just kind of ride the momentum. They could get away with it. But today, sitting still, even with good performance, just isn’t an option.”

Inevitably, says Quigley, shareholders, the board, and the media will ask, “What have you done for me lately?”

Example A: John Chambers, CEO at Cisco.

“Over two decades in office, John Chambers has delivered an ROA that beat his industry average in every year except three,” says Quigley. “With his transition from CEO to executive chair-

As calculated by Quigley, today’s CEOs typically account for roughly 25 percent of a company’s profits. By comparison, in the 1950s and 1960s, that figure was much smaller — roughly 6 to 8 percent.
To calculate The CEO Effect, management professor Tim Quigley accounts for general economic conditions over time, differences between industries, and company track records. After accounting for the variance created by that set of factors, he can assess a CEO’s impact on overall company performance.

man, many are pointing out the need for his successor, Chuck Robbins, to reignite the company’s growth. This expectation is most certainly baked into the incentives in Robbins’ contract, and he will certainly dial up numerous changes in an attempt to meet those earnings expectations. This scenario is an example of what drives up The CEO Effect.”

A more impactful CEO does not necessarily equate to a higher performing CEO, according to Quigley, who notes that roughly half of today’s chief executives perform below average. Just because The CEO Effect looms larger today doesn’t mean that the average firm is performing better, only that its performance is more attributable to the CEO than it was in the 1950s-1960s.

In a sense, Quigley’s research justifies a basic human urge to romanticize leadership. That impulse animates stories that play out every day in the pages of popular and academic writing.

“The bias in the psychology literature is to want to attribute outcomes to leaders . . . that’s a basic human foundational bias,” says Quigley. “When we see things happen in the world, we want to think that we as human beings have influence over them, especially extreme outcomes.

“The fundamental attribution error is the first way it was discussed in modern psychology. Outcomes that are seen as extreme are more likely to be attributed to leaders. If you look at media coverage and dissertations written by academics when the economy is booming, the coverage is more likely to attribute things to the leaders of firms, and there are more leadership-oriented dissertations. But when the economy is kind of middling, there are fewer leadership-oriented dissertations — which is strange. If a company is doing more or less the same as it was last year, isn’t that the leader’s fault? Why are we more likely to attribute that to a middling economy?

“The basic human aspect to over-attribute outcomes to leaders is not going away. I think we overdo it, but some of what’s going on in the media shows that CEOs do, in fact, matter more today. I’m not ready to say all the attention we lavish on them is warranted — and certainly not all the pay. But they do matter quite a bit.”
Pregnancy in the workplace

By Ben Haimowitz

Discrimination against pregnant workers has been much in the news lately, thanks in part to a Supreme Court decision in March that seemed to split the difference between the rights of the female plaintiff and her corporate employer. With public discussion focused mainly on how much accommodation pregnant employees are due, one might assume that entitlement is among women’s top priorities.

However, a new paper on workplace pregnancy, authored in part by Terry management professor Laura Little, suggests that something closer to the opposite is actually the case.

Little’s study doesn’t pass judgment on legal aspects of the issue. But after surveying hundreds of pregnant workers and conducting in-depth interviews with more than two dozen others, she and her co-authors say that a great many pregnant employees reject special treatment or accommodation in the workplace.

Published in the Academy of Management Journal, the paper’s findings “refute many of the stereotypes associated with pregnant workers. In all four [of the study’s] samples, pregnant women desired to be valued and seen as the same people they were before pregnancy. In some cases, they worked harder to maintain that image. The stereotype that pregnant women are not serious or committed workers did not apply to the women in our studies.”

Before embarking on the research, the authors write, they tended “to believe that the monumental change of becoming pregnant would drive women’s concerns regarding work. We discovered instead that most women claimed their perceptions of themselves had not changed substantially during pregnancy. Rather . . . they tended to portray themselves as the eye in the center of a storm — an island of relative normality in the midst of their bosses’, coworkers’ and clients’ changing perceptions. As a result, many women perceived their pregnancies as a potential threat to their professional images — at times, even to their very jobs. Many women expressed a determination to counter these perceptions.”

Collaborating with Little on the study were Virginia Smith Major of The Connection Inc.; Amanda S. Hinajosa of the University of Houston-Clear Lake; and Debra L. Nelson of Oklahoma State.

The authors found that workers respond to overriding concerns about their professional image in two ways — by an action-oriented approach that the authors call “image maintenance” and by an avoidance strategy they call “decategorization.”

The former most commonly entails maintaining the same pace of work, including the hours and level of output.

The avoidance strategy, decategorization, entails hiding the pregnancy, even beyond the first trimester, by wearing clothes that minimize the appearance of pregnancy.

The findings suggest that working women are meeting the challenges of pregnancy, but the authors reject any notion that the overall situation is satisfactory.

“Women may be holding their own,” says Little. “But the fact that 80 percent of our interviewees saw pregnancy as a threat to their professional identity suggests that companies have a ways to go in doing right by pregnant employees.”
Faculty recognition

Awards
Economics professor Ian Schmutte is part of a three-member research team that received a $535,000 grant from the Alfred P. Sloan Foundation to study “The Economics of Socially-Efficient Privacy and Confidentiality Management for Statistical Agencies.” The three-year grant will help Schmutte and his colleagues systematically evaluate the optimal trade-off between accuracy and privacy in published data. The funding will also allow the team to create a library of state-of-the-art algorithms for privacy protection.

Legal Studies professor Nathaniel Grow’s recent book, Baseball on Trial: The Origin of Baseball’s Antitrust Exception, earned him the David J. Langum Charitable Trust Sr. Prize for American Legal History and the Society for American Baseball Research Larry Ritter Book Award. The Langum Trust website describes Grow’s book as a history of “the rivalry and litigation between the three American baseball leagues in the early twentieth century . . . through a complex set of personalities, deals, and litigation, all of which Grow well chronicles. The issue of whether the leagues were subject to the federal anti-trust laws was ultimately presented to the United States Supreme Court” in a landmark case decided in 1922. (See story on p. 26.)

Finance professor Annette Poulsen [Sterne Chair] was named Distinguished Scholar at the Southern Finance Association’s Annual Meeting in Key West, Fla., in November. Poulsen co-presented the paper, “The Role of Corporate Board Structure in Attracting Foreign Investors: International Evidence,” at the session on agency problems and international investment.

Professor emeritus of management Archie Carroll earned an entry in the 2015 Dictionary of Corporate Social Responsibility: CSR, Sustainability, Ethics and Governance. The entry on Carroll reads: “Archie B. Carroll is one of the most important scholars who is working in the fields of corporate social responsibility (CSR), corporate social performance (CSP), business ethics and stakeholder management. Carroll was also asked to write the forward to the publication… Carroll is one of the most cited scholars in the field of CSR worldwide.”

Marketing professors Son Lam and Sundar Bharadwaj [Coca-Cola Company Chair] made the second annual “Top 50 Author Productivity Lists” for individual marketing scholars. Lam and Bharadwaj made one of the individual lists based on their performance tracked by the two premier American Marketing Association research journals in the field — the Journal of Marketing and Journal of Marketing Research. Lam also made the second individual list that includes the two AMA journals as well as the Journal of Consumer Research and Marketing Science. The “Top 50 Lists” are published on the AMA Doctoral Student website (as a resource for current and prospective Ph.D. students.

Presentations and Mass Media
Professor emeritus of real estate James Kau presented the keynote address at the National University of Singapore’s Institute of Real Estate Studies Sixth Annual Research Symposium in May. Considered an academic research pioneer in the area of real estate finance and capital markets, Kau focused his address on “Lessons learnt, missed opportunities, history repeating itself: U.S. housing crisis and implications for Asia.”

Appointments
Management Information Systems professor Elena Karahanna [Rast Professor] was appointed program chair for the 2014 International Conference on Information Systems (ICIS) in Auckland, New Zealand in December. “ICIS is the main conference of the information systems field,” says department head Maric Boudreau. “To be named the program chair was quite significant.”
Faculty research in photos

Q: How do you develop an ad campaign that captures the vitality and depth of academic research in such a way that it will engage alumni yet still catch the eye of a future PhD candidate?

A: Take what every business professional has at the ready — an elevator pitch — and turn it into a picture.

TM Associate Editor Matt Waldman, photographer Cassie Wright, and the college’s Office of Marketing and Communications collaborated with Terry faculty members Marie Mitchell, Elena Karahanna [Rast Professor], and Nathaniel Grow to create an ad campaign promoting Terry research in Biz Ed magazine.

Each photo features the professor engaged in a visual representation of their academic focus with a touch of humor that draws the viewer into their world. With more than a dozen Terry professors signed on for future ads, the initial reaction from faculty has been a huge thumbs-up.

“These photographs are a creative reflection of the intelligence, curiosity, and passion for research that we have as a faculty,” says management professor Jason Colquitt [Willson Distinguished Chair], who is the former editor-in-chief of the prestigious Academy of Management Journal. “The project captures that spark that we want to attract in Ph.D. students.”

By Matt Waldman • Photography by Cassie Wright

Employees Behaving Badly

Marie Mitchell
Management

Research Interests

• Workplace deviance, aggression, abusive supervision
• Behavioral ethics
• Organizational justice
• Social exchange and workplace relationships
• Leader behaviors

Career Notes


About the Ad

Mitchell summarizes her research interest — workplace deviance, aggression, and abusive supervision — as “employees behaving badly.” That phrase evokes parallels between employees and students and HR professionals and school principals. And, hence, the idea of recreating the 1953 Saturday Evening Post cover of Norman Rockwell’s painting “Outside the Principal’s Office (also known as “Shiner”) was born. The Terry team recreated a workplace version of Rockwell’s famous scene at real estate professor James Conklin’s office, including a tribute to the Rockwell painting on Conklin’s bulletin board.
When it comes to employees behaving badly, Marie Mitchell has seen it all during her tenure as a professional in human resource management. Now, as a professor of management at the Terry College of Business, her past informs her present. Mitchell studies deviant and unethical behavior in the workplace, learning how employer-employee interactions and organizational factors impact employees’ behavior at work. Mitchell’s research is indicative of the quality scholarship that Terry professors and graduate students contribute to academia and business practice every day.

Terry College of Business: Research that informs, inspires, and contributes.

terry.uga.edu/research
Telehealth Solutions

Elena Karahanna
L. Edmund Rast Professor of Business
Management Information Systems

Research Interests
• Health Care IT
• Technology acceptance and resistance
• Information systems leadership
• Culture

Career Notes
A three-time UGA Teaching Excellence Award recipient, Karahanna is a respected researcher who was appointed program chair for the 2014 International Conference on Information Systems. An Association for Information Systems (AIS) Fellow in 2012, Karahanna has held several editorial positions, including terms as senior editor of *MIS Quarterly*, *Journal of AIS*, and *Information Systems Research*.

About the Ad
Karahanna’s research on telehealth solutions and the public’s willingness to embrace them brought an immediate image to mind: a doctor examining a patient from a distance. The tricky part was creating a scene where the interaction between the two people underscores the wonder of technological innovation and, at the same time, illustrates the ease and familiarity between doctor and patient — which, in turn, suggests acceptance of this emerging technology.
Telehealth solutions improve patient access to an equal or superior quality of care with increased efficiency and reduced cost. As Elena Karahanna will tell you, technological innovations are only as useful as the public’s willingness to embrace them. The L. Edmund Rast Professor of Management Information Systems at the Terry College is an expert researcher of information systems and e-health. Her current work examines the implementation of telehealth solutions and the factors that influence patient and physician acceptance of these services. Karahanna’s efforts inform academia and business practice in meaningful ways that help telemedicine deliver on its promise.

Terry College of Business: Research that informs, inspires, and contributes.
Baseball on Trial

Nathaniel Grow
Legal Studies

Research Interests
• Antitrust
• Sports law
• Intellectual property
• Legal history

Career Notes
It has been a year filled with recognition for Grow, the 2015 recipient of a UGA Outstanding Teacher Award and the outgoing president of the Southeastern Academy of Legal Studies in Business. Grow’s book, *Baseball on Trial: The Origin of Baseball’s Antitrust Exemption*, earned three honors, including the David J. Langum Sr. Prize in American Legal History and the Larry Ritter Book Award. It was also a finalist for the Seymour Medal. Grow’s scholarship has earned him the Holmes-Cardoza Outstanding Conference Paper Award (2011) and the Distinguished Junior Faculty Award (2014) from the Academy of Legal Studies in Business.

About the Ad
*Baseball on Trial*, Nate Grow’s award-winning examination of antitrust law as it relates to professional baseball, evokes rich photo ideas. There are clear parallels between the action that takes place on the baseball diamond and in the courtroom — where in 1922 the U.S. Supreme Court ruled that the business of baseball was not subject to the Sherman Antitrust Act because it did not constitute interstate commerce. Currently a billion dollar enterprise, professional baseball teams crisscross the country while the games are broadcast via radio, television, and internet coast to coast. The sheer scope of this activity would seem to embody the phrase “interstate commerce.” Yet baseball is the only professional sport — indeed the sole industry — in the U.S. that benefits from a judicially constructed antitrust immunity. Given the subject matter of Grow’s book, mixing athletic and judicial attire seemed an appropriate means of juxtaposing those two worlds and creating vibrant imagery that would draw *Biz Ed* readers into Grow’s research.
Sport is big business, and there are few businesses bigger than Major League Baseball. *Forbes* estimates that “if Major League Baseball traded on a stock exchange it would be worth $36 billion,” placing MLB’s brand value on par with Disney, Toyota, and GE. Sports law and antitrust litigation fascinate Nathaniel Grow. The Terry College Legal Studies professor is the author of the award-winning book *Baseball on Trial*, a history of the U.S. Supreme Court’s 1922 decision that gave rise to professional baseball’s antitrust exemption. With media outlets like ESPN, the *Wall Street Journal, Forbes*, and the leading academic journals seeking his expertise, Grow’s research is indicative of the quality scholarship that Terry professors and graduate students contribute to academia and business every day.

Terry College of Business: Research that informs, inspires, and contributes.

terry.uga.edu/research
1 Chris Brearton at TLSS
(from left) Dean Ben Ayers, entertainment and sports attorney Chris Brearton (BBA ’92), and ILA Director Laura Little prior to Brearton’s Terry Leadership Speaker Series talk.

2 Terry Black History Month
(from left) Diversity Relations Director Randy Groomes, Harold Black (BBA ’66), Martin Maignan (BBA ’15), and Adebisi Aiyeola (BBA ’15). Black, Terry’s first African-American student, participated in Terry Black History Month.

3 Lady Antebellum reunion
(from left) Charles Kelley (BBA ’04); Craig Piercy, director, Master of Internet Technology; David Haywood (BBA ’04); and Mark Huber (PhD ’98), MIS lecturer; before TLSS event.

4 Honoring Paul Herring
(from left) Tammy Herring, World War II pilot Paul Herring (BBA ’47), Dean Ben Ayers, Carilyn Herring, Ralph Herring, and Loran Smith at Paul Herring’s special certificate presentation.

5 MMR Research Summit
MMR Research Summit speakers included (from left) Carlos Garcia, senior VP/head of multicultural practice, GfK; and Mike Courtney (MMR ’96), president of MMR Alumni Group and managing principal at Aperio Insights.

6 Georgia Economic Outlook
(from left) Dean Ben Ayers, UGA President Jere Morehead, and Chancellor Hank Huckaby at Georgia Economic Outlook in December.

7 State Farm grant to MIS
(from left) Posing with a $40,000 check from long-time MIS supporter State Farm are State Farm’s Todd Ferguson, Dean Ben Ayers, MIS Department Head Maric Boudreau, State Farm assistant VP Maureen Davis, MIS professor Hugh Watson, and State Farm’s Ted Dorner.

8 MBA graduation reception
(from left) Evan Braunstein (MBA ’15), MBA Programs Director Santanu Chatterjee, and management professor Scott Graffin after the Graduation Convocation.

9 Tull School banquet
(from left) Student Jenna Fleming, Mary Elle LoCicero (BBA ’15), Riana Ilango (BBA ’15), Clayton Gregory, PricewaterhouseCoopers.

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Those three words were more than a battle cry. They typify what the college was seeking from its alumni family to make the Building Terry campaign the resounding success it has become.

By Matt Waldman (AB '96)

The joke was on Terry. Or at least that’s how it appeared from an economics standpoint when in 2008 — in the early stages of the Great Recession — the college’s development and alumni relations team learned that constructing a Business Learning Community at the corner of Baxter and Lumpkin would require $70 million in private funding with another $20 million in private funds needed for faculty and program support.

Banks were already failing, no one had been tapped to lead the Building Terry campaign, and there were no guarantees that the effort to construct a new business education complex in the north precinct of the UGA campus would be successful.

“Having a campaign is always a conversation starter, but at the outset of the silent phase we didn’t even have architects’ renderings to put in front of silent phase donors . . . we were asking them to take a huge leap of faith,” says Martee Horne (BBA ’78), executive director of development and alumni relations. “And, at that point, we still had a number of challenges to plow through.”
Chief among them was the need to relocate fraternity houses that stood on the proposed site of the Business Learning Community, which was a significant stumbling block when it came to creating initial site renderings.

“...The fraternity houses were an issue, and we knew that raising $90 million — in that economic climate — would be looked upon by some as a stretch,” says Horne. “But I always believed we’d be successful.”

The Terry College had never launched a campaign of this magnitude. No school, college, or unit on the University of Georgia campus had either. Horne says that was a huge challenge for her development and alumni relations team:

“A member of the Terry Dean’s Advisory Council told me recently that when we initially broached the idea of a $90 million campaign goal, he thought to himself, In your dreams.”

No one questioned need for new facilities

Brooks Hall will always hold fond memories, but Terry had long since outgrown the facility. If the venerable building were to have a roast in its honor, there would be plenty of material. Built in 1928 and enlarged considerably in 1972, Brooks Hall’s labyrinthine layout is a challenge to navigate even for seasoned faculty and staff. Getting lost in Brooks is a way of life, and the task of redirecting a confused student, new professor, or visitor has inspired its own brand of workplace comedy.

The college’s facilities — including Brooks’ overcrowded neighbor Sanford Hall — were a major factor in the Building Terry campaign, which officially came to an end on June 30 with the final private fundraising numbers reading . . . more than $121 million.

“Our alumni have been so incredibly generous and supportive of the campaign and the vision we have for the future of the Terry College,” says Dean Ben Ayers. “In addition to the impact that the campaign has had on our financial resources, we’ve succeeded in broadening our network and creating a wealth of opportunities for our students.”

The college’s fundraising strategy can be summed up in its call to action: Time. Talent. Treasure.

“We are constantly educating the Terry community to understand that we don’t just need their money. We need their time, talent, and treasure,” says Natalie Glenn, senior director of alumni relations and annual giving, who notes that it’s rare for donors to give only money. “We want alumni to spend time here. Help us with our initiatives and events. We also want their talent. Mentor our students and new graduates. Recruit them to your company. Make your network available to them. We also need alumni contributions, which is where the word treasure comes into play. To me, that’s the correct word because of all the special things we’re able to do with the gifts that our supporters bestow on the college.”

The first step toward improving the alumni connection process came during the silent phase of the campaign, wherein the goal was to achieve large-scale financial support from prominent alumni that would generate confidence in the campaign once it went public. Horne and her team began with simple, direct communication, and they listened to what alumni were telling them.

“The more aware that alumni become of Terry’s overall excellence, the more likely they are to become engaged in support of our programs, our students, and our facilities,” says Horne. “Whether they’re speaking to a class or attending an event, alumni can inspire today’s students while they’re getting to know them.”

From that point, the development team guides donors to areas of interest while also acquainting them with Terry’s needs.

“We involve alumni with our Undergraduate Student Services and Corporate Relations office as speakers at programs like Terry Talks, the Terry Leadership Speaker Series, and alumni panels,” says Horne. “This enhances our student experience tenfold and often inspires donors to give back in addition to their time. They see firsthand the difference private support can make.”

The time-talent-treasure mission was derived from the college’s research into strengthening its job pipeline for undergraduates.

“During the early part of Dean Robert Sumichrast’s tenure, in the depths of the Great Recession, we asked the Terry Dean’s Advisory Council to help us improve the hiring rate for our graduates,” says Horne.

An important step in addressing that situation was creating the Undergraduate Student Services and Corporate Relations office, which facilitates connections between Terry students and well-positioned alumni who can provide networking opportunities that often lead to internships and then full-time employment following graduation.

“Terry’s mentor-mentee program started with 15 mentors and 15 students and we now have 400 mentors and 400 mentees. That’s evidence that both sides see meaningful involvement in the process,” says former director Jill Walton, who was recently promoted to executive director of corporate and foundation relations for UGA.
Grad hiring rates improved dramatically

Operational since 2010, the importance of the Undergraduate Student Services and Corporate Relations office can perhaps best be seen in the improved hiring rates that members of the last two Terry graduating classes have enjoyed.

“The hiring rate for 2014 graduates three months after graduation improved dramatically to 84 percent,” says Walton. “And for the first time in school history, 70 percent of the Class of 2015 had already achieved job placement when they walked across the stage at this spring’s Terry Graduation Convocation.”

Gratitude is a powerful emotion — whether it’s a new graduate who feels a sense of loyalty to the college for helping them land their first job, or a seasoned business professional who sees a direct and unmistakable link between the education they received at Terry and the success they have achieved in their career . . . and in life.

With the economy in a downturn when the Building Terry campaign began, that link came into play again and again as alumni saw valuable networking opportunities in attending events like Terry Third Thursday at the college’s Executive Education Center in Buckhead.

“It was a tough road in the early days of the campaign. Banks were closing, the real estate market was in bad shape, there were waves of job cuts, and many of our 60,000 friends were in the same boat. In that climate, Terry Third Thursday was a great opportunity for networking,” says Associate Director of Alumni Relations Jennifer Allen, who notes that TTT attendance rose during those years. “People gave back to each other and if you were a recipient of that help, you’re more inclined to help those who helped you. In that sense, the Great Recession probably helped our campaign.”

The early phase of the campaign was the most difficult period for Horne and her staff, but Terry had plenty of stalwart friends and family who saw the need to step up and do their part. A significant tone setter was a $10 million lead gift that was a clear signal that this campaign was serious about meeting its $90 million goal, despite a fundraising environment that was not advantageous to higher education.
Building Terry Campaign

Total gifts and pledges: $121.7 M

New Facilities: $73 M ($70 M Goal)
Faculty Support: $11 M ($10 M Goal)
Program Support: $37.7 M ($10 M Goal)

National Campaign Success

Northern California: $1,374,700
Southern California: $1,198,996
Dallas: $2,477,809
Houston: $714,215
Miami: $1,725,195
Jacksonville: $1,094,916
Charleston: $937,236
Charlotte: $898,775
Nashville: $1,224,901
DC/Virginia: $1,065,964
New York: $867,977
“Lead gifts such as the one we received are key to a campaign’s success,” says Horne. “Our lead gift was unusual because it was anonymous, and the donor allowed us to pair their gift with other gifts for naming purposes. In that sense, we were able to leverage our anonymous gift to encourage others to give.”

Amos played important role as cabinet chair

Alumni leadership was also a key component in the campaign. And when Aflac CEO Dan Amos (BBA ’73) agreed to chair the Building Terry Campaign Cabinet, he provided the sizzle that the public phase needed.

“Dan Amos is not going to become involved in something unless he feels it can be successful,” says Horne. “When he took the post, the first thing he said to me was, ‘We’re not going to fail!’ What you want from your campaign leadership is a person like Dan, whose name signals success. You want a leader who is recognizable in your state, your region, and across the country . . . and Dan’s name definitely hits those marks.”

Once Amos took the reins, others joined the cause or upped their commitment to the effort. His presence bolstered the confidence and efforts of the National Campaign Committee, the Terry Dean’s Advisory Council, and the Alumni Board.

Amos also generated excitement among young alums. “Young alumni want to be involved in anything that Dan Amos is a part of,” says Natalie Glenn. “They are well aware of the power of the Terry College network and they will never forget how it connected them to mentors and future employers when they were still in school. As graduates, they are now part of that alumni network, and they want to give back to continue growing it.”

A telling example that Terry’s family-building effort was yielding results involves Blake Bruce (BBA ’03), a recipient of Terry’s Outstanding Young Alumni Award.

“Blake went to a Terry Leadership Speakers Series event to hear Warren Buffett talk about the importance of investing in human capital as well as stocks and bonds,” says Horne. “That message made a big impression on Blake and it helped convince him that he wanted to make a stretch gift to the Building Terry campaign. Blake views his Terry education — and the opportunities that came from it — as something extremely valuable that he wants to pay forward.”

As a former chair of the Young Alumni Board, Bruce served notice to his contemporaries that you don’t need to be a C-Suite resident to give back to your alma mater.

“Young alums can and do make a significant difference in the life of a college, whether there’s a campaign going on or not,” says Senior Director of Development Katrina Bowers. “Despite his success in the business world, it wasn’t easy for Blake and his wife Mary Catherine to make that stretch gift. But the way they structured it — using creative gifting techniques, including stock and a matching gift — is a viable option for young alumni to consider.”

Patrick Murphy (BBA ’05) is a very active member of Terry’s Young Alumni Board, and he did a lot of networking with Terry College alums when he lived in New York City. When a career change brought about a move to Denver, Murphy wasted no time in generating a sense of community among Terry alums living in the Mile High City.

“As soon as he got to Denver, Patrick began reaching out to his fellow alumni, getting active in the UGA alumni group, and continuing his efforts to build sup-

Building Terry Campaign Cabinet: (top row) Mary Virginia Terry (Hon ’09), Dan Amos (BBA ’73), Jimmy Blanchard (BBA ’63, LLB ’65); (middle row) Betsy Camp (BBA ’74, JD ’77), Richard Courts II (BBA ’59), Darren DeVore (BBA ’86); (bottom row) Taylor Glover (BBA ’73), Bill Griffin (BBA ’72), and Ted McMullan (MBA ’93).
port for the Terry College,” says Glenn. “His generosity — with both his time and his commitment to current students and young alumni — has been a wonderful example for others to follow.”

National Committee member Elisha Finney (BBA ’83), a 2015 Distinguished Alumni Award recipient [see story p. 48] has been an inspiration to alumni in Northern California. In addition to devoting her time and talent to numerous alumni events, she has sponsored gift matches for young alums in her area. To help them reach the $25,000 plateau for a naming gift, Finney has matched four gifts of $12,500 with $12,500 checks of her own.

An overwhelming percentage of campaign gifts were family motivated. Several alums invested in pavers as opportunities to commemorate their family. Boland Jones is not a Terry alum, but he is a Terry parent and he wanted to establish a family legacy at UGA. The Building Terry campaign provided a perfect opportunity for him to join the Terry family.

“His two oldest children are attending the University of Georgia and he wants to support the institution,” says Horne, who notes that Jones’ involvement includes joining the Terry Dean’s Advisory Council. “Boland is committed to helping Dean Ayers as Terry continues to achieve educational excellence. Because of his passion for students, Boland’s first gift was to establish and endow a scholarship.”

Foundation, corporate support were key

Alumni also rallied their companies to invest in Terry; the list includes EY, Regions Bank, BB&T, Deloitte, CFA, CohnReznick, Dixon Hughes Goodman, Frazier & Deeter, KPMG, and SunTrust, among others.

Thanks to the efforts of former Distinguished Alumni Award recipient Bill Douglas (BBA ’83), The Coca-Cola Company, Coca-Cola Foundation, and Coca-Cola Enterprises agreed to a variety of important gift matching ratios for employee donations.

Alumni Board member Craig Barrs (BBA ’80), executive vice president/external affairs for Georgia Power, helped secure a gift that will be realized with the naming of the Georgia Power Classroom.

“This kind of support sends a strong signal of our alumni, employers and friends’ commitment to excellence in business education,” says Dean Ayers. “Knowing we’ll have these types of facilities to aid faculty in doing research and teaching classes will have a huge impact.”

Ayers says faculty have been extremely appreciative of the generous support that alumni have provided with endowed chairs and additional funding that are essential to scholarship. In his thank you note to Hill Feinberg (BBA ’69), who made a significant gift to name Terry’s finance department suite and support finance faculty members, department head Jeff Netter wrote:

“Over the past several years, we have used your gifts to support faculty research in many ways, including purchasing data on U.S. and international financial markets, funding travel to research conferences, and providing faculty with research assistants. This summer, in particular, we are relying heavily on your generosity. The provision of summer funding is one of the key factors other universities use to try to recruit our best professors. This coming summer, our stipends will be relying significantly on your contributions. Thank you for helping us to stay competitive with our peer and aspirant schools!”

In addition to generous contributions to support the Business Learning Community and endowments for student scholarships, faculty support, and programs, annual giving played a key role in the Building Terry campaign — and it remains a vital part of Terry’s strength and success.

“Annual giving was a funding priority in this campaign, and sustaining that support in the future in concert with major gifts is going to help the college reach its goals,” says Horne. “All gifts to Terry are important regardless of the amount.”

Annual gifts to the Terry Excellence Fund ensure that the dean has resources to support the needs of students, faculty, and staff.

Ayers believes the Building Terry campaign will have far-reaching consequences that will last well into this century.

“One of the key positives of this campaign is the national effort that has broadened the college’s network — from Miami to San Francisco, from New York City to Los Angeles, and all points in between,” says Ayers. “It’s opening doors to our students that weren’t there eight years ago. It’s incredible to see Correll Hall construction coming to a conclusion and Phase II construction beginning. Terry’s Business Learning Community is a project that will have a 100-year impact on Terry students, on the University of Georgia, and on our state.”

Horne echoes the dean’s sentiment and issues an additional word of thanks to those who are making it all possible:

“We owe a huge debt of gratitude to our alumni and friends. Their generosity has made the Building Terry campaign a tremendous success!”

©
Gifts and Participation

The Young Alumni Board raised $1,046,021 in bricks, pavers, pledges and gifts, exceeding their goal of $1M.

$48M given by 227 foundations during the campaign.

125 students gave $1,000 gifts in 2015.

Terry Excellence Fund increased 151%.

37% increase in student giving in 2015.

5,244 first-time donors to Terry made gifts totaling $7M.

Over the life of the Building Terry campaign:
- Terry received twenty-three 7- and 8-figure gifts/pledges for a total of $63M
- 15 gifts/pledges totaling $49.5M for new facilities
- 8 gifts/pledges totaling $13.5M for faculty/program support
- Terry secured the largest single gift in the history of the college
On April 26, 2013 — Kickoff Day for the public phase of the Building Terry campaign — there were lots of reasons for the college’s development and alumni staff to feel confident. An eight-figure gift had been pledged, the silent phase goal of $50 million in private funds had been surpassed, and the feedback from the Terry alumni family had been unfailingly positive with regard to the new Business Learning Community. Literally everyone was in favor of Terry taking such an impressive — and much needed — next step in business education.

By Kent Hannon

Terry goes . . . National!

The silent phase had ended in grand style with unprecedented support coming from the college’s friends and family. However, $20 million in private money still needed to be raised in the public phase, and the fate of the Building Terry campaign lay in the college’s ability to reach beyond its geographical backyard and find new financial support in faraway places like San Francisco and Miami.
That said, a lot of hard work remained before the college would reach and ultimately eclipse its overall goal of $90 million for the Building Terry campaign.

In terms of private funding for construction of the multi-building Business Learning Community, Terry’s goal was a robust $70 million. Another $20 million was needed for faculty and program support.

All of which explains why Martee Horne and her development and alumni team felt a sense of exhilaration but also some trepidation on Kickoff Day in the spring of 2013.

‘Leap of Faith’ donors got campaign rolling

“Our ‘Leap of Faith’ donors, as I like to call them — people like Phil Casey (BBA ’67), Mary Virginia Terry (Hon ’09), Dan Amos (BBA ’73), Darren DeVore (BBA ’86) and Bill Griffin (BBA ’72) — got the silent phase of the campaign off to a great start,” says Horne (BBA ’78), who is executive director of development and alumni relations. “Our efforts were pretty well established here in Georgia, we had an anonymous eight-figure gift in hand, and as we began the public phase of the Building Terry campaign our consultants told us that one of the keys to reaching our $90 million goal was to take the campaign national . . . and that was a big step for us.”

Historically, five cities have been the primary focus of Terry’s development- and alumni-related efforts outside the state of Georgia:

Charlotte, New York City, Jacksonville, Nashville, and Washington, D.C.

The reason is simple — those five cities have the largest populations of Terry alums outside Atlanta, with Charlotte leading the way and New York City a close second. But with sizable Terry contingents in other metropolitan areas — most notably Los Angeles, San Francisco, Dallas, Houston, and Miami, as well as relative small fry Charleston — there was no reason to restrict fundraising efforts to just The Big Five.

At a staff retreat in June 2012, a plan was hatched whereby 11 cities/regions from the east coast to the west would be targeted for public phase fundraising efforts. Each city/region on the list would be headed by at least two co-chairs who would be in charge of raising $1 million from their constituents.

“In many cases, this was unchartered territory,” says Senior Director of Development Katrina Bowers. “The challenge was to find two people in Los Angeles who loved us enough to agree to serve as co-chairs, which was no easy job given that we were asking our co-chairs to raise a million dollars and make a leadership gift of their own.”

If California seemed like a bit of a reach for fundraisers at Georgia’s flagship business school, the man who occupies the CEO suite down in Columbus, Ga., made the college’s outreach efforts considerably easier when he agreed to chair the Building Terry Campaign Cabinet.

“Dan Amos is a busy man . . . but he knew we needed him,” says Horne. “When the chairman of your $90 million campaign is the CEO of a world-famous company like Aflac, you can go to California to see people you’ve never met before and your campaign has instant credibility with those people because of Dan. I mean, knowing how much business Dan does in Japan, we probably could’ve gone to Tokyo and raised some money there, too!”

When Amos hoisted the chairman’s gavel with Mrs. Terry serving as honorary chair, a chain reaction of heavyweight Terry supporters joined them on the Building Terry Campaign Cabinet, including Jimmy Blanchard (BBA ’63, LLB ’65), Betsy Camp (BBA ’74, JD ’77), Richard Courts II (BBA ’59), Darren DeVore, Taylor Glover (BBA ’73), Bill Griffin, and Ted McMullan (MBA ’93).

‘Our Leap of Faith donors got the silent phase of the Building Terry campaign off to a great start. As we began the public phase, consultants told us that one of the keys to reaching our $90 million goal was to take the campaign national . . . that was a big step for us.’

— Martee Horne (BBA ’78)

Distance makes alumni hearts grow fonder

As it turned out, the development staff need not have been concerned about finding co-chairs to hoist Terry’s flag. In Charleston, which was the smallest of the 11 regional cities but one of the most spirited, four
co-chairs signed on. And despite the distance factor, there were a great many SoCal residents who raised their hands in support of the Terry College, including former Atlantan Jeff Dunn (BBA ’80) and Marcus Cone (BBA ’79), who agreed to co-chair the Southern California fundraising effort.

In fact, one of the interesting lessons of Terry’s national campaign was the inverse relationship that often occurred between how far alumni live from Athens and how willing they were to roll up their sleeves and help the college.

“What we found,” says Bowers, “is that people who lived the farthest away were oftentimes the most eager to volunteer with the campaign. Due to the distance factor, they were hungry to get re-involved with Terry because the college has played such an important role in their success, both personally and professionally.”

Elisha Finney (BBA ’83), executive vice president and CFO at Varian Medical Systems in Palo Alto, Calif., is a prime example.

“My first friend when I moved to California was Matt Davis (BBA ’81), a fellow risk management graduate from Terry,” says Finney, who grew up in Atlanta. “We were part of a small circle of Bay Area Terry alums, but I never got outside that RMI community. Over the years, I’ve hired a number of Terry grads here at Varian, including risk managers David Collins (BBA ’90) and Matt Ritthaler (BBA ’93). But California is a five-hour plane ride from Georgia, and I only get home a couple times a year.”

Becoming a member of the Terry Dean’s Advisory Council helped close the 2,500-mile gap between Finney and her alma mater, and agreeing to co-chair the Northern California segment of the Building Terry National Campaign Committee ramped up her involvement with the college considerably.
“I’ve made new Terry friends out here that I never knew existed before the campaign,” says Finney, “including Nancy Bush (BBA ’84), CFO at Threatstream, who, come to find out, works just 15 minutes away from me in Redwood City! The first time I met her, she said, ‘Oh, thank you for being so Southern!’”

Given how competitive business people can be, it’s not surprising that sports-type rivalries developed between the 11 national campaign cities.

“When our 24 co-chairs woke up in the morning,” says Bowers, “one of the first things they did was check the latest fundraising sheets to see where their city stood in the standings.”

On Kickoff Day for the public phase, the Building Terry national campaign already had money in the bank because each campaign co-chair had pledged to give a significant personal gift. Down in Dallas, where they say everything is bigger, co-chairs Peter Vig (BBA ’63) and Hill Feinberg (BBA ’69) took all the suspense out of their city’s campaign by announcing that Dallas had met its $1 million target.

Goal realized before lunch.

“It’s interesting how the ebb and flow has gone in terms of each city’s fundraising,” says Bowers. “Dallas jumped out ahead with $1 million on day one, and for awhile Miami seemed stuck at $33,000. As you might imagine, Dallas wasn’t content to stay at $1 million, and it’s now passed the $2 million mark. But when all was said and done, Miami — with former Distinguished Alumni Award recipient Julio Ramirez (MBA ’77) leading the charge — also surpassed its $1 million campaign goal and finished second among the 11 cities.”

At its essence, the success of the Building Terry campaign was dependent upon alumni feeling a sense of family and community at Terry, whether it was something they had carried with them since they were students, or something they rediscovered in the course of the campaign.

Case in point: Bill Beckham (BBA ’78), whose six-figure public phase gift helped rally Miami past its $1 million goal.

“Bill’s father died when he was a senior in college and he gave serious consideration to leaving school and going home to Florida to run the family business,” says development officer Carlton Bain. “But he decided to stay in school because he figured that would ultimately put him in a much better position to run his family’s insurance agency. As things turned out, Bill says he made a wise choice. In 1999, he led a successful merger of Head-Beckham Amer-Insurance, combining the company’s Anglo and Hispanic cultures into one of the largest insurance agencies in south Florida.”

An important lesson that Martee Horne’s staff learned during the course of the campaign was not to assume that committee co-chairs — who are typically high-profile individuals with extensive business and personal networks — would know most of the Terry alumni in their area.

“When our co-chairs received the list of alumni in their area, we were surprised to learn that they knew very few people on it,” says Regional Director Kathy O’Bryan. “That may sound like a bad thing, but it turned out to be a good thing because one of the goals of the Building Terry campaign was to identify new people and renew relationships between the college and alumni who hadn’t been connected to Terry since they were in school.”

Having blown past the original $90 million goal with a final tally now in excess of $121 million, Darren DeVore views the Building Terry campaign as “wildly successful” with implications that reach far into the future.

“The new Business Learning Community is a real game changer for Terry faculty and students, and the improvements it will bring about in what is already a great learning environment will be almost immeasurable,” says DeVore, who was among the campaign’s earliest and most enthusiastic supporters. “In terms of absolute dollars, the repercussions of the campaign will continue to be felt by our college for decades. Beyond that, I believe the Building Terry campaign will help the University of Georgia establish a more national footprint of its own.”
A 2003 graduate, Michael has led the effort to engage Terry’s young alumni in unprecedented support for the College. As chair of Terry’s Young Alumni Board, Michael spearheaded a $1 million campaign that challenged recent graduates and young alumni to commit to long-term support of the college by giving of their time, talent and treasure. “It’s extremely inspiring to see so many young Terry alumni give generously to support their alma mater. I feel honored to be part of such a pivotal moment in our college’s history as we create our new business learning community and further our value proposition in the state of Georgia and beyond.”

**Terry Excellence Fund**

Make your gift to the Excellence Fund today. Every gift makes a difference to Terry students.

[terry.uga.edu/giving](terry.uga.edu/giving)

(706) 542-4532

The University of Georgia

Terry College of Business

Office of Development and Alumni Relations
Faces of the Campaign

1. The 2017 class of Leonard Leadership Scholars say thank you!
2. During his term as interim dean of the Terry College, UGA President Emeritus Chuck Knapp (shown here with UGA President Jere Morehead) was a tireless supporter of the Building Terry campaign.
3. Campaign Cabinet Honorary Chair Mary Virginia Terry (Hon ’09) wielded a shovel at the 2013 Correll Hall groundbreaking ceremonies.
4. When he agreed to chair the Building Terry National Campaign Cabinet, Aflac CEO Dan Amos (BBA ’03) brought instant credibility to the campaign.
5. Terry College Dean Ben Ayers welcomed alumni and friends to the 2015 Alumni Awards and Gala.
6. MBA students lay claim to their program’s new home at Correll Hall.
7. Director of Alumni Relations Jennifer Allen with Morgan Moore (BBA ’13), who was the face of Terry’s campaign video.
8. Major gifts officers Carlton Bain, Katrina Bowers, and Kathy O’Bryan with Executive Director of Development and Alumni Relations Martee Horne (BBA ’78/second from right) at this year’s Gala.
9. A.D. “Pete” Correll (BBA ’63) at groundbreaking for Correll Hall.
10. Senior Director of Alumni Relations Natalie Glenn at this year’s Gala.
YAB comes of age

By raising more than $1 million on their own, Young Alumni Board members have created a new kind of philanthropic community. With an emphasis on first-time givers and long-term pledges, Terry's recent graduates are harnessing the power of crowdfunding.

By Matt Weeks (ABJ '05, MPA '11)

When the Building Terry campaign was ready to go public, the Young Alumni Board created a plan that would change the giving culture for recent graduates, who would be asked to buy a brick or paver to literally leave their mark on the Business Learning Community. The price tag was modest, the request easy, and the ROI clear. Beneath the surface, another plan was percolating. YAB would use this campaign to create a new kind of community, one that would bind the next generation of Terry alums around a common purpose and re-chart the college's fundraising efforts for decades to come.

“If you look at many of Terry’s peer and aspirational schools, their giving rate is much higher than ours, so we knew we could move the needle,” says former YAB Chair Michael Patrick (BBA ’03). “Alumni participation numbers also leak into your rankings. So for us it was about building a culture of giving and making Terry better.”

The untapped potential of young donors made sense on paper. If every recent graduate gave one dollar to support Terry, it would make an impact. But for Patrick and the rest of the board, a more ambitious goal held sway. They wanted to raise $1 million from young alums — all by themselves.

Each member of the 60-person board agreed to a multi-year pledge and provided 20 contacts they would personally solicit for donations. The initial formula took almost a year of planning, but by June 2013 the board had begun its peer-to-peer requests. Members hosted dinners, met friends for coffee, and combed LinkedIn looking for contacts. Conversations started as requests to buy bricks, but quickly blossomed into larger themes.
“It was more about the cultural change,” says Natalie Glenn, senior director of alumni relations and annual giving. “Our goal was to raise $1 million, and we wanted to get there by having meaningful conversations with younger graduates about the importance of private support and the impact it has on the Terry experience. Alumni provide students with amazing opportunities — networking, mentoring, resume critiques and reviews, internship and job opportunities — and we aimed to get more young alumni involved in the Terry alumni network and to begin to support the college financially.”

The initial requests from the board touched 1,200 people. YAB members showed up at every rollout event in Terry’s national effort, talking to recent grads about the opportunities to get involved. Donations poured in from across the country. Momentum was strong, but it was also finite. Soon, it became clear that $1 million wouldn’t come from bricks and pavers alone.

**A Serious Ask**

During the initial round of peer requests, a smaller group of board members distinguished themselves from the pack. Seven young alums took it upon themselves to go after what they considered “major gifts.”

Led by Michael Patrick and Asa Candler (BBA ’09), the small group formed the ASA (A Serious Ask) Team and set out to find the largest and most unexpected gifts from the under-35 crowd. The initial plan was to ask the more established young alums to donate $5,000. In all likelihood, they would be asking young alums to make the first serious philanthropic commitments of their lives.

“We asked Martee Horne, ‘What would you do for a seven-figure giver?’” says Patrick. “We listened to what she said and decided that, if we wanted things to work for us, we’d find out what a future seven-figure giver looks like when they’re 35 years old. We decided that was someone who could afford to donate $5,000.”

The ASA Team pulled in professional fundraisers to show them the ropes. Coaches included Brant Frost, president of First Liberty Building & Loan and a fundraiser for Mike Huckaby’s presidential campaign; Rick Wolfert, CEO of KeyBank and co-chairman of a capital campaign at LSU; and Terry’s own major gift officers.

“In 15 minutes, Brant Frost changed our entire way of asking,” says Patrick. “It was literally the best conference call I’ve ever been part of in my life. He said, ‘You need a 30-second pitch, a 2-minute pitch and a 20-minute pitch because you never know how much time people are going to give you.’”

Minds began to change on the ASA Team. They began to see their diplomas like a share of stock in Terry. As stakeholders, they received benefits when Terry became better. It was a mindset that proved contagious.

“When you say, ‘Will you give $5,000 over five years?’ the sticker shock is pretty great,” says Patrick. “But if you tell people, ‘Before you say no, we’ve had 50 gifts like that already, from people just like you. Let’s look at how they got there.’ That can change the conversation. Some people decided, ‘You know, I don’t really need Christmas gifts from my parents. Instead of giving me a new shirt, Mom and Dad, why don’t you help me with this donation? It’s important to me.’ A lot of people work at large companies that will match gifts, so someone who put up $1,000 of their own money, then got help from their family plus a matching gift from their firm — and suddenly that initial $1,000 gift turned into a $5,000 gift. You have to be a little creative.”

**Amazing results**

“More than 500 first-time donors stepped up in the YAB campaign,” says Glenn. “And because they’re recent graduates, they have vivid memories of how inadequate our facilities are — of having to study in hallways between classes — and they supported this campaign accordingly. We had young alumni gifts in the amounts of $100,000, $40,000, $30,000, $25,000 and many at the $10,000 level. YAB members came together without any fundraising experience. But fueled by their love and pride for Terry, they accomplished all this.”
Gala just keeps on giving

Hosted by the Terry College Alumni Board, the annual Alumni Awards and Gala has evolved into the signature event on the Terry calendar. It’s date night, stockholders meeting, networking opportunity, and college reunion all rolled into one. Dedicated to supporting the Building Terry campaign since its inception, the 2015 Gala added yet another element . . . newsmaker.

As balloon drops go, the one that brought this year’s Alumni Awards and Gala to a close was a biggie.

If there was a hint as to what would transpire later in the evening, it was the time-lapse photography that greeted attendees as they entered the InterContinental Buckhead ballroom for dinner. Displayed on a pair of large video screens, the sequentialized images showed Correll Hall — the first building in Terry’s new Business Learning Community — rising from the ground, taking shape almost magically stage-by-stage, and ultimately establishing a new footprint for the state’s flagship business school in the north precinct of the UGA campus.

The alumni awards segment is the centerpiece of every Gala program, and this year’s recipients (see profiles on pgs. 48-51) were extremely popular choices. As the program was ending and the dance floor was about to open, one essential piece of business remained. “I am proud to announce,” said Martee Horne (BBA ’78), executive director of development and alumni relations, “that with your help we have not only met our Building Terry goal, we have exceeded it . . . by $30-plus million! And the campaign still has two months to go!”

That’s when 1,500 balloons fell, New Year’s Eve-style, from the ceiling — and the celebratory mood in the ballroom escalated to another level.

“The Gala has always been a principal fundraiser for the Building Terry campaign,” Horne said afterward, “and I can’t think of a more appropriate occasion to thank our alumni and friends for putting us over the top in record-breaking fashion!”

Terry has presented its annual alumni awards since 1964, but it wasn’t until 2007 that the ceremony evolved into a full-blown evening affair in black tie. Gov. Sonny Perdue added some star power to the inaugural Gala event by working the silent auction floor, microphone in hand, as though it were political rally. “I think we all know why we’re here tonight!” Perdue told a ballroom filled with the college’s most loyal and dedicated supporters. The crowd did, in fact, realize the significance of that inaugural event chaired by Robert Copeland (BBA ’69) because earlier in the evening Alumni Board Chair Lowell White (BBA ’69) had made a dramatic announcement.

“The only thing Terry is missing is a modern physical plant commensurate to a perennial top 20 finisher among the nation’s public business schools,” said White, who reminded the crowd that Terry’s rise in the rankings had been achieved despite a North Campus footprint (150,000 square feet) roughly half the size of its peer institutions. White also had some exciting news to share.

“President Adams has given Terry the opportunity to build a new business school facility at the corner of Baxter and Lumpkin in the heart of campus. The first building will have to be built entirely with private funds . . . and we accept that challenge!”

And that is how the Gala became such an integral part of the Building Terry campaign—with the governor coaxing $15,000 from a bidder for a day with Mark Richt, and then volunteering his own time by offering to host a pair of capitol lunches that brought in $21,000.
“With that Mark Richt bid alone,” emcee Andy Barksdale (BBA ’89, MBA ’93) told the crowd, “we have raised enough money to furnish a small student lounge in the new Terry facility, plus an office for a student organization.”

A dance band was added to the 2008 event, and the 2009 Gala sold out in record time despite the depressed economy. The 2010 event brought in $300,000, matching the inaugural event and bringing the four-year Gala total to more than $1 million. The 2015 Gala pushed the nine-year total to nearly $2.5 million.

With Phase I construction nearly complete and Correll Hall opening its doors to MBA students this fall, Terry’s Business Learning Community is now a reality. And over the years, the Alumni Awards and Gala has become the signature event on the college calendar.

“There are so many people to thank for the success of the Gala [see Gala Mainstays info box on p. 55],” says Natalie Glenn, senior director of alumni relations and annual giving. “But it was Brother Stewart (BBA ’74) and Joe Terrell (BBA ’74), whose initial vision and influence helped the Gala reach its true potential.”

“The original thinking was that we should replace the old awards luncheon with a golf tournament. The golf tournament was a lot of fun . . . but I had a better idea,” says Stewart. “I went to Joe Terrell (BBA ’74) and said, ‘Why don’t we put on a black-tie Gala where we can make some serious money?’”

Stewart says he called Saxby Chambliss and Sonny Perdue “and put the arm on them big-time. Then I called my Sigma Nu fraternity brother Dan Amos and asked him how many $10,000 tables he wanted to buy!”

Terry College Dean Ben Ayers views the Gala as an annuity that just keeps on giving.

“From a purely financial perspective,” says Ayers, “the Gala represents an income stream that is the equivalent of an $8 million-plus endowment — which benefits both our new state-of-the-art facilities and the 21st century business education we’re delivering to our students.”

“The Gala also celebrates the career successes of our distinguished alumni award recipients. This important event is made possible by the generous gift of time, effort, and talent from members of our Alumni Board, who work tirelessly to support the Terry College and who understand — and embody — the value of paying it forward.”
Focused on saving lives

Distinguished Alumni Award recipient Elisha Wade Finney (BBA ’83) is executive vice president, finance and chief financial officer at Varian Medical Systems in Palo Alto, Calif.

Elisha Wade Finney is one of most successful female executives in the country, and her employer, Varian Medical Systems, is a life-saving Fortune 500 company with a proud heritage.

Founded in 1948 as one of the first high-tech companies in Silicon Valley, former parent company Varian Associates was a pioneer in electron and X-ray technologies, including external beam radiation therapy machines for the treatment of cancer. Its founding product — the klystron — is still an industry standard for generating, amplifying, and defining signals for TV broadcasts, satellite communications, and radar.

Now a separate entity, with revenues in excess of $3 billion, Varian Medical Systems is the world leader in integrated radiation therapy systems and a premier independent supplier of components for X-ray imaging.

“I love our mission to focus on saving lives!” says Elisha. “Radiation therapy is currently used in 60 percent of all cancer patients in the U.S., and Varian is working with hospitals like Memorial Sloan Kettering in New York City to precisely focus radiation to destroy cancer cells while preserving surrounding healthy tissue.”

Varian Medical Systems has installed 7,300 cancer treatment machines around the world, and the company is slated to supply equipment and software for an Emory University proton center that is under construction in Atlanta. Varian’s Pro-Beam system — including a superconducting cyclotron and three-story gantries for treatment delivery — is designed for fast, precise treatment for cancer patients who need specialized care.

As she was making her way up the corporate ladder at Varian, Elisha’s boss suggested that an MBA would be important to her future. She took his advice, enrolled at nearby Golden Gate University, maintained a perfect 4.0 GPA during her master’s program, and was named Finance Student of the Year.

And when opportunity knocked . . . she was ready.

“It was 1998, I’d been treasurer of Varian Associates for about six months, and I was getting ready for a business trip to Spain,” Elisha recalls. “My bags were packed, when the CFO at that time walked into my office, closed the door, and told me I should cancel the trip to Spain because something big was happening at the company. A huge corporate shakeup was about to take place, and Elisha was asked to serve as Chief Financial Officer of the newly configured Varian Medical Systems.

“I didn’t think I was ready to be a CFO, but I was told to ‘Get ready!’ — and it was the best advice I ever got,” says Elisha. “In the ensuing years, Varian Medical has increased revenues five-fold and increased earnings at an average annual growth rate of 20 percent.”

If you’d known Elisha at Tucker High School in suburban Atlanta — where she was a cheerleader, and, as she recalls proudly, “the typing queen of the school — 120 words a minute and I can still do it!” — you would have bet on her being a success in life.

But at what, she wondered.

In search of an elective at UGA, she signed up for an introductory risk management course at Terry.

“After one week in Professor E.J. Leverett’s class,” Elisha recalls, “I said, ‘This is it for me!’”

She pledged Zeta Tau Alpha, did a summer internship at Lloyd’s of London, and graduated from Terry with Honors.

Her first job after college was a risk manager position at Esmark (which later became Beatrice Foods) in Chicago — where she met co-worker Bob Finney (BBA ’79, MBA ’82), who had also been a student at Terry when Elisha was in school. But they had never met until that fateful day in the Windy City.

“Bob was really preppie in college and I was a disco queen, so we wouldn’t have impressed each other back then,” says Elisha. “Although I now tell young women,
Mr. Terry College

Outstanding Young Alumni Award recipient David Fischer (BBA ’05) is a director at Atlanta-based AloStar Bank of Commerce.

Given how successful David Fischer has been in his first two career stops at Bank of America and Alo-Star Bank of Commerce — coupled with the innovative changes he helped implement as chairman of Terry’s Young Alumni Board — you would think he would already have added the college’s Outstanding Young Alumni Award to his resume by now.

According to nominator Mitch Reiner, the principal stumbling block that heretofore had prevented David Fischer from receiving this most deserving honor from his alma mater was . . . David himself.

“David Fischer is known throughout Atlanta as ‘Mr. Terry College,’” says Reiner (BBA ’05), who is COO of Capital Investment Advisors. “He was the president of our Leonard Leadership Scholars class at Terry and he helped make it a very close-knit class. The Young Alumni Board made important strides when he was chairman, and he’s been a strong candidate for the Outstanding Young Alumni Award for years. But David was much more interested in drumming up support for young Terry alums whom he considered more deserving than him than in being honored himself.”

David was chairman of the Young Alumni Board in
2008-09, and he helped implement four new Young Alumni Board programs: the Tailgate With Tony Barnhart college football event, the New Student Welcome events that kick off fall and spring semesters on North Campus, the Terry Talks lecture series, and the Terry Rocks concert series. David also oversaw an increase in Young Alumni Board support for the college.

“I’ve never really looked at myself as a leader,” says Fischer, who served as president of the Real Estate Society and was named an Outstanding Senior Leader when he was a student at Terry. “But over the years I’ve gotten a lot of . . . ‘Let Fischer do it!’”

Fischer grew up in southern Indiana and spent the first 18 years of his life on a farm in the little town of Ellettsville near Bloomington.

His parents are Indiana University alums, but they wanted David to expand his horizons by going to school out of state — and he fell in love with UGA while watching his older brother Mark compete in a track meet in Athens. A talented all-around athlete, David captained his high school track and tennis teams, and he served as head manager of Georgia’s men’s basketball team when he was in college.

As a senior, David was nominated by the SGA president as the student representative to the UGA Athletic Board. He graduated summa cum laude from Terry, and he and his wife — the former Carrie Rentz of Albany, who was a Hoop Girl for two years — got engaged during a trip to Italy.

David and Carrie have two children — daughter Adair, 2, and son Flynn, 1.

“I really blossomed at Terry,” says David. “In particular, the Leonard Leadership Scholars program helped me understand my true potential and gave me the confidence to lead. I also have to credit Dr. Henry Munneke, head of Terry’s nationally-ranked real estate program, for convincing me to get in on the banking side of real estate and learn the financials. Dr. Munneke guided me to Bank of America and helped me get my first job there.”

David had interned at Bank of America’s homebuilder group during the summer between his junior and senior years, and he worked for Bank of America in various capacities over a seven-year period. In 2008, when Lehman Brothers failed and U.S. banking assets started cratering, David was moved to Bank of America’s Special Assets Group, where he spent three stress-filled years managing a portfolio of distressed investments throughout the Southeast, getting loans repaid, if possible — or, in many cases, liquidating assets of failed businesses.

“For many of the executives I worked with during the economic downturn, every day was worse than the one before,” says David. “I saw grown men cry — and worse. These were people who were forced to hand over the keys to $100 million-a-year companies that were now worth virtually nothing. Thanks to the Great Recession, I got my MBA in real life.”

In 2011, Andy McGhee (AB ’82), one of Atlanta’s most successful and trusted financiers, became David’s mentor and employer.

“Andy is one of the college’s most dedicated supporters, and everybody was talking about his AloStar startup,” says David. “He bought a failed bank and raised $160 million in private equity money, which was a huge challenge in those difficult economic times. But with Andy’s name and his prior experience — Bank of America, SunTrust, Citi Group — he made it happen.”

AloStar’s guiding principle is asset-based lending, and the company’s typical business partners are middle-tier companies — furniture manufacturers, for example — which have strong balance sheets and good inventory, but also trouble getting funding from the big banks.

Coming from real estate, David says he actually had to Google “asset-based lending” to be sure he knew what it was before he interviewed with Andy McGhee. But the two hit it off right away.

“AloStar occupies a unique niche in the marketplace,” says McGhee, “and we look to hire people who are bright, aggressive, and hard-working. David fit all three of those characteristics. He did a great job on the underwriting side for us, and his current assignment is to drum up business and to represent the company at industry conferences. David has become the face of AloStar in the Southeast.”

“I couldn’t be happier where I am,” says David. “AloStar just recently passed the $1 billion dollar mark in financial commitments. To go from zero to a billion dollars — in just three years — is pretty amazing!”

— Kent Hannon

Power broker

*Distinguished Alumni Award recipient Kevin Marsh (BBA '77) is chairman and chief executive officer of the Cayce, S.C.-based SCANA Corporation.*

As chairman and CEO of the SCANA Corporation, a major energy provider in the Southeast, Kevin Marsh is leading his company and his state into an electrical power renaissance that will see two new nuclear
Marsh's main focus is a pair of nuclear plants that will provide a 20 percent increase in base-load power generation when they go online.

power plants come online in 2018 and 2019.

“When these nuclear power plants are operational,” says Kevin, “South Carolina will be one of the cleanest power-producing states in the nation . . . 61 percent of what we’ll be generating will be non-emitting, and we will have reduced our carbon emissions by more than 50 percent from 2005 levels.”

Currently under construction in Jenkinsville, S.C., 30 miles north of Columbia, the nuclear expansion project employs more than 3,000 workers and will have approximately 800 permanent employees in place when the nuclear reactors go online.

“These nuclear plants will provide a 20 percent increase in base-load power generation that’s essential for South Carolina’s economic development and growth,” says Kevin. “I believe our customers will still be served by that energy source 60 years down the road.”

Kevin may live and work in the heart of Gamecock country, but Athens, Ga. — where he grew up as the son of the UGA Episcopal Center chaplain — still occupies a special place in his heart.

“If there’s a better place to grow up than Athens, I don’t know what it is,” says Kevin, who was an industrious kid. “I delivered newspapers to Vince Dooley’s home on Milledge Circle, cut neighbors’ lawns in Five Points, and raised money for the Episcopal Center on South Lumpkin by parking cars on football Saturdays.”

Kevin graduated from Clarke Central High School early, and was only 16 years old when he enrolled at UGA. His first accounting class was taught by a friend of his father, Richard Scott, and he was hooked from the start.

The same can be said of Kevin’s feelings for Sue Sexton, whom he met in eighth grade . . . and has been dating ever since! The couple got married during their junior year at Georgia and they now have two daughters and two grandchildren.

Revered for his low-key demeanor and high-end organizational skills, Kevin has held a number of upper-level management positions at both South Carolina Electric and Gas and SCANA. He was named chairman and CEO of SCANA in 2011.

An automobile enthusiast who in his younger days drove a 1967 Mini Cooper in Classic City Sports Car Club slalom competition, Kevin admits: “I’m not your typical accountant. People like to peg us as these boring, nerdy types, but accountants are just normal people who like to have fun like everybody else!”

Kevin owns a 1967 Austin Healey 3000, a 1960 Austin Healey Bugeyed Sprite, and a Porsche 911 convertible. The newest member of Kevin’s automotive stable is an Aston Martin Vantage that is his mode of transportation to his weekend getaway house in the mountains.

Now 59, with no plans to retire, Kevin’s main focus is those nuclear plants that will be online before the end of the decade. But SCANA is also exploring expanded use of solar and wind energy; the company partnered with Boeing on a solar laminate at the airplane manufacturer’s 787 Dreamliner assembly plant in North Charleston.

“It generates 2.6 megawatts of electricity, which makes it one of the largest customer solar installations in the Southeast,” says Kevin, who looks forward to the day when alternative energy sources are reliable enough to supply base-load power generation. “Solar and wind are great,” he adds, “but solar doesn’t run when the sun’s not out. I believe one day we’ll conquer that, but not in time to eliminate the clean power from nuclear.”

The needs of others are always a primary concern of Kevin, as former Terry classmate Tim Keadle points out.

“A couple of years ago, with South Carolina experiencing a particularly cold winter, the SCANA call center was overwhelmed with customers having trouble paying their bills,” says Keadle (BBA ’77), who is a partner at Porter Keadle Moore, as well as a former president of the UGA Alumni Association. “Kevin grabbed a headset and listened in on some of those calls. Knowing something needed to be done, he mobilized the SCANA customer service team. Working in tandem with several community groups, SCANA was able to direct more than $11 million to struggling customers.”

— Kent Hannon
1. (from left) Alumni award recipients David Fischer (BBA ’05), Kevin Marsh (BBA ’77), and Elisha Finney (BBA ’83).
2. (from left) Past Young Alumni Board chairs Michael Patrick (BBA ’03), Mai-Lise Nguyen (BBA ’05), David Fischer (BBA ’05), Ty Dickey (BBA ’05), and Blake Bruce (BBA ’03).
3. (from right) YAB member Kelcie Waller (BBA ’03) with Dwayne Jumpp.
4. Gala Co-Chairs Tom Cotney (BBA ’80) and Nancy Whatley (BBA ’81) opened the program.
5. The Terry Student Ambassadors were a fashionable group!
6. (from left) Students Adams Lessner, Wes Roberts, and Dave Malcher. See p. 57 for profile of Roberts, who named Terry’s 2015 Student of the year.
7. Former Redcoat Band trumpeter Michael Snell played a stirring rendition of “The Battle Hymn of the Bulldog Nation.”
8. These mimes looked like cast iron statues . . . until they struck different poses.
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BUILDING TERRY
CREATING A COMMUNITY
preservation of his ancestral property, Wormsloe. Roland McElroy (AB '65, MA '69) of Falls Church, Va., received the 2014 Alumni of Distinction Award from the UGA Graduate School. Ronald is president of public relations firm McElroy & Associates. Saxby Chambliss (BBA '66) of Moultrie spoke to UGA students about his 20 years in the U.S. Congress. Stephen Watson (BBA '68) of Lakeeland, Fla., was included in the 2015 edition of Best Lawyers.

1970-74 Dave Osborn (BBA '71) retired from the Anheuser-Busch Employees' Credit Union in St. Louis, Mo., after 23 years as president and CEO. Joel Wooten (BBA '72, JD '75) of Columbus was reappointed to the Georgia Ports Authority board of directors by Gov. Nathan Deal. Mid Ramsey (BBA '73) of Watkinsville retired from Athens First Bank & Trust after 41 years and began an executive coaching and leadership development practice. Betsy Camp (BBA '74, JD '77) of Atlanta, president and CEO of DF Management, Inc., was honored with OnBoard's Lettie Pate Whitehead Evans Award in recognition of her service on for-profit corporate boards.

1975-79 Michael Haggerty (BBA '75) of Dallas, Texas, was included in the 2015 edition of Best Lawyers. Mike Macomson (BBA '75) and wife Bethanna are the owners of Red Fish Grill in Lincoln, N.C., which recently celebrated its one-year anniversary. Bob Necessary ( MBA '76) of Norcross was appointed CFO of VertStor Systems, where he continues to serve as president and CEO. Keith Lloyd (BBA '77) joined Marcus & Millichap as senior associate and director of the company’s national office and industrial properties group in Houston, Texas. Mel Stowers (BBA '77) of Dawsonville received the Atlanta Commercial Board of Realtors Silver Phoenix Award. He is president of Stowers & Company.

1980-1984 Lee Bentley (BBA '80) of Columbus was elected vice chairman of the University System of Georgia Board of Regents. Kessel is CEO of Synovus Financial Corp. and was recently named treasurer of the Financial Services Roundtable. Jeff Bankston (AB '79) of Athens assumed duties as VP of commercial lending with Madison Bank and Trust. Mike Fleischer (BBA '79) joined IFG Companies as EVP and chief underwriting officer. He is based in IFG’s Alpharetta office. Bruce Lucia (BBA '79) of Stone Mountain is president of Kroger’s Southeast region division, which opened the largest Kroger store in the state in north Athens. After 35 years in the business world, Paul Williams (BBA '79) of Blackshear joined Abraham Baldwin Agriculture College as VP of external affairs and advancement.

Changes in your life or career? Let your fellow alums know what's new!

You can submit your class notes online, upload photos of your children, share a promotion.

terry.uga.edu/alumni/online
Lawler (AB ’80) of Oak Hill, Va., joined ICF International as SVP for human resources. Betsey Barnett Eastman (BBA ’81) of Atlanta was named independent channel sales and marketing manager for gift manufacturer Mud Pie. Nancy Wright Whatley (BBA ’81) was named executive director of the Georgia Business Success Center, a new project in partnership with Kennesaw State and the Cobb Chamber.

Kim Landon Boyd (BBA ’82) was named in the top 5 percent in the individual category for the Atlanta Board of REALTORS Million Dollar Club. Alan Masarek (BBA ’82) of Milford, Conn., joined Vonage as CEO. Keith Mason (BBA ’82, JD ’85) of Atlanta was profiled in the December issue of Georgia Magazine about his gift to UGA that created a lecture series at Terry and scholarship programs in law and political science. Keith is an attorney at McKenna Long & Aldridge. Joe Nemetz (BBA ’82) joined First American Bank & Trust in Athens as EVP and chief credit officer. John Thompson (MBA ’82, JD ’82) of Atlanta was included in the 2015 edition of Best Lawyers. Donna Lytle Beatty, CPA (BBA ’83) of Atlanta was promoted to partner at Frazier & Deeter. Kendall Goodson Billows (AB ’83) was promoted to SVP and regional director of wealth management for PNC Bank’s financial services in the Northern Indiana market. Charlie Fiveash (BBA ’83) of Atlanta published his second novel, Moonlight through the Pine. Tom Foster (BBA ’83, JD ’87) of Athens was named to Morgan Stanley’s President’s Club.

Amy Boothe-Fuentes (BBA ’83) of Atlanta joined FIG Partners as SVP and runs its new loan trading operations. Ann Lewis Hall (MBA ’83) of Pendleton received the Presidential Medallion for Staff Excellence from the Tri-County Technical College, where she is accounting manager for business affairs.

Renee Rhodes Sturkie (BBA ’83) is the executive director of the Ronald McDonald House Charities of West Georgia, and she was profiled in the Columbus Ledger-Enquirer. Mark Kaufman (BBA ’84) of Atlanta opened a Kaufman Tire store in Athens. Greg Oliver (AB ’84, MBA ’86) joined US-AmeriBank in Tampa, Fla., as chief risk and credit officer.

1985-1989

Michael Forstl (AB ’85) joined Morgan Creek Capital Management in the firm’s New York location as managing director and head of intermediary distribution.

John Helmken (BBA ’85) of Savannah was named Georgia market president for South State Bank. Martin Loeffler (MBA ’85) of Munich, Germany, became CFO of Diaverum, a worldwide leading renal care provider. Sheri Capes Robert (BBA ’85, MBA ’86, JD ’92) is the chief juvenile judge in Newton County. Joe Salome (BBA ’85) of Atlanta joined Edgewood Partners Insurance Center’s employee benefits consulting team as a principal.

James Wallace (AB ’85) of Atlanta was recognized on Barron’s Top 400 Financial Advisors list. Kerry Gillespie (BBA ’86) of Orlando, Fla., joined nuclear pharmacy Triad Isotopes as CFO and COO. Mike Bodker (BBA ’87) was reelected to his 3rd term as mayor of Johns Creek, which he helped incorporate through an acclaimed public-private partnership model. Jonathan Oppenheim (BBA ’87) joined Houston International Insurance Group as president and chief underwriting officer of HIIG Construction. Ann Drury Dozier (AB ’88) of Atlanta was promoted to SVP and COO of Southern Wine & Spirits of America. Todd Marks (BBA ’88) of Cleveland was promoted to VP managing partner of the Norton Agency’s mountain insurance division. Betsy Wirtz Sutherland (MBA ’88) joined Directions Research, Inc. based in Greensboro, N.C., as SVP of client services.

1990-1994

Tillman Douglas (BBA ’90) was promoted to managing director of the Atlanta advertising agency, The Partnership. Susannah Kinsey (BBA ’90) of Atlanta was named principal at Sterling Risk Advisors where she leads the real estate/hospitality practice.

Tom Lacy (BBA ’90, JD ’97) formed the Lacy Law Firm P.C. in Peachtree City.

Dec Burger (MBA ’92) of Atlanta was promoted to CEO for North America with Capgemini Consult-
Profile

Ghertners give back

By Kent Hannon

Most people have trouble getting started on Monday mornings. Not Andy Ghertner (BBA ’65), who is still “chasing it” — as he is fond of saying — like a man half his age. On the Monday morning in question, Andy was awake at 4:30 a.m., catching up on emails and the Wall Street Journal before heading into his Cushman & Wakefield office in Atlanta, where he has worked since 1977.

On that same Monday morning up in Nashville, Andy’s son Doug (MBA ’03) wasn’t nearly as proactive as his dad, having just returned from a sun-soaked family weekend at Sea Island.

Their business careers have taken the Ghertners in different directions, with Andy focused on an Atlanta real estate career soon after he got his diploma and Doug having spent several years in San Francisco riding the crest and eventually the crash of the dot-com wave before settling into a career in health care, most recently as CEO of Change Healthcare.

But in most other aspects, Andy and Doug Ghertner march to the same drummer. Andy was head manager of the Georgia football team when he was in college, and he took his son to his first Georgia game when Doug was just five years old.

“We both bleed red and black,” says Doug. “We both have Terry degrees. We’ve both served on the Terry Alumni Board. And we’ve now gone in together on a naming gift for a kitchen at Correll Hall.”

The Ghertner Graduate Student Kitchen is on the first floor of the new building, adjacent to four graduate student team rooms.

“Having been a graduate student at Terry, I know how valuable it’s going to be for MBA teams not to have to leave the building for dinner breaks,” says Doug, who was part of an MBA team that won the business plan Super Bowl, Moot Corp.

For his part of the naming gift, Andy says he’s just humbled to have been in a position to support Terry’s new Business Learning Community.

“Given the success I’ve had in my real estate career — and how fond I am of the University of Georgia and the Terry College — this was an easy gift to make!”

ing. Daniel Collins (BBA ’92) of Frutia, Colo., and wife Michele opened the Copper Club Brewing Company. Bob Ellis (BBA ’92) of Milton is the Fulton County District 2 Commissioner. Tim Varma (BBA ’92) of Miami, Fla., joined cloud computing company WHOA.com as chief strategy officer. Buck Wiley (MBA ’92, JD ’92), a private wealth advisor in the private banking and investments group at Merrill Lynch in Atlanta, is recognized on Barron’s America’s Top 1,200 Financial Advisors: 2015 State-by-State list. John Breed (BBA ’93) of Tallahassee, Fla., joined the FSU business school as an entrepreneur-in-residence and lecturer. PJ Edwards (BBA ’93) of Smyrna, who co-founded El Refugio, participated in a UGA panel discussion on immigration politics. Tom Graves (BBA ’93) of Columbus to serve as president and chief strategy officer. Elise Labovitz Redmond (BBA ’93) of Cornelius, N.C., was named board president for The Ronald McDonald House of Charlotte. Austin Scott (BBA ’93), U.S. Rep from Warner Robins, was appointed chairman of the Subcommittee for Commodity Exchanges, Energy and Credit. Mark Spain (BBA ’93) and his associates were named the No. 1 large real estate team by the Atlanta Board of Realtors and by Keller Williams as No. 1 team in Georgia, No. 1 in Southeast, and No. 1 expansion team worldwide. Sean Taylor (BBA ’93) of Atlanta is a partner at Smith & Howard accounting firm. Mike Weldon (MBA ’93) of Johns Creek joined Mertz Taggart as managing director. Sallie Holland Graves (BBA ’94) of Atlanta joined MagMutual Insurance Company as SVP/CIO. Carl Campbell (BBA ’94) of Chatsworth was named executive director of economic development for the Dalton-Whitfield County Joint Development Authority. Bobby Soper (BBA ’94, JD ’97) of Uncasville, Conn., was promoted to president of the Mohegan Tribal Gaming Authority. Franco Parisi (MA ’94, PhD ’95) of Chile is a visiting scholar at Texas Tech. He was an independent candidate in the 2013 Chilean presidential election. Dale Wicks (BBA ’94) joined Dallas, Texas-based software services firm SSG, Ltd.

1995-1999

Mark Abrams (BBA ’95) of Powder River
Springs is a partner at Smith & Howard accounting firm.

Mike Lewis (BBA ’95) of Vienna, Va., was named SVP of Seabury Group’s newly formed government services investment banking practice.

Phillip Avant (BBA ’95) was named president of SunTrust Bank’s central Virginia market and he continues to serve as commercial banking team leader for the area.

Brad Turner (BBA ’95, JD ’98) of Atlanta was promoted to SVP, general counsel and corporate secretary of Newell Rubbermaid.

Melissa Williamson Boone (BBA ’97) of Tega Cay, S.C., was included on the 2014 CPA Practice Advisor’s 40 Under 40 list for her work at CohnReznick.

Stephanie Maddox (AB ’97) was appointed to a two-year term as internal auditor for Athens-Clarke County.

James McNaughton (BBA ’97) received tenure and promotion to associate professor of English at the University of Alabama.

Dan Neely (BBA ’97) of Chicago, Ill., joined the I-COM Data Creativity Awards Board. Dan is founder and CEO of Networked Insights.

Doug Root (BBA ’97) of Tucker is CEO of Atlanta Light Bulbs, Inc. The company received the 2014 Small Business Award from the Cox Family Enterprise Center at Kennesaw State.

Jim Chasteen (BBA ’98) and Charlie Thompson (AB ’99, MBA ’03, JD ’03) of Atlanta opened the American Spirit Whiskey distillery in Buckhead. Danielle Porto Mohn (BBA ’98, AB ’98) joined Build.com as CMO in Chico, Calif.

Charles Morris (BBA ’98, MBA ’02) of Atlanta is regional manager for Morris Multimedia, Inc., and was elected president of the Southern Newspaper Publishers Association.

Jay Shallenberger (BBA ’98, MAcc ’01) of Atlanta founded M&A Tax Solutions.

Grant Shih (BBA ’98) of Berkeley Lake shared how Carters, where he is VP IT development & enterprise architecture, stays innovative at RetailTechCon 2015.

Jodi Migdon Bossak (BBA ’99) of Atlanta was promoted to VP of finance and CFO of HD Supply Interior Solutions.

Robert McCorkle (BBA ’99, JD ’02) of Savannah is serving as president of the Metropolitan Savannah Rotary Club.

Kelly Crisp Paynter (BBA ’99, EdS ’04) of Marietta was named the 2014-15 Georgia Library Media Specialist of the Year.

Po-Ming Wong (AB ’99) of Durham, N.C., celebrated Maggie Boutique’s fifth anniversary.

2000-2004

Dave Battle (BBA ’00) was featured in Terry’s 2015 Student of the Year, the secret to success is getting involved. “I came into college knowing that Terry, and UGA in general, had a lot to offer,” he says. “I wanted to go through my senior year knowing I’d taken advantage of everything.”

For Wes Roberts, the finance major from Peachtree City swept through his time at Terry with the energy of a cyclone, holding key positions in the Corsair Society, Blue Key Honor Society, and Student-Managed Investment Fund. By his senior year, Roberts had already secured a post-graduation job as a rising investment banking analyst at Credit Suisse in New York City.

“I came into my senior year having accepted a job, so I was in a good place to help others,” says Roberts. “I got to do a few panels for younger students, I spoke to a few classes, and I met with a lot of students. I was fortunate to be working with highly motivated students who absorbed all the information you gave them like sponges.”

Roberts insists the pay-it-forward model isn’t unique to him. It’s part of the Terry ethos, he says, and is a primary reason that new Terry graduates are increasingly getting jobs on Wall Street and across the nation.

To Roberts, giving back also means donating to Terry.

“I knew that I was going to be an easy target (for a donation) because I’ve gained so much from being at Terry . . . all these great relationships, an education, a job offer. I owe so much,” he says.

“My contribution came about because Jared Schmidt (BBA ’04) reached out to me to make a pledge. I was a little surprised because I didn’t have a job yet. So when I saw him later, at the Gala, I said to him, ‘Why did you ask me this? You know I’m still a student.’ And he said, ‘Well, I thought there was a pretty good chance you’d say yes.’ And he was right!”

Roberts says the secret to success at Terry is to “get plugged in from Day One. It’s important to connect with organizations right away. I had a lot of mentors. Some were faculty, some were students, some were alumni. They helped me determine a path that was right for me, and they never stopped pushing me to get involved.”

Profile

Student of the Year

By Matt Weeks (ABJ ’05, MPA ’11)

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Man of many gifts

By Matt Waldman (AB ’96)

Jeff Knox (AB ’84) is the envy of every amateur golfer and golf fan the world over because he’s on call to round out a twosome as a non-competing marker at The Masters every April. Knox, who holds the Augusta National course record of 61 from the members tees, beat former Masters champion Craig Stadler twice in the same weekend back in 2003, bested Sergio Garcia in 2006, and last year defeated Rory McIlroy, then the No. 9 player in the world, who has since ascended to No. 1.

Jeff is a man of many gifts, which he says he can attribute to the stewardship of his late father Boone Knox (BBA ’58), who was a well-known banker, real estate magnate, civic leader, and philanthropist. He taught Jeff that a good education was the catalyst for everything of value that he had accomplished in life — which explains why Jeff and his wife Catherine Davis Knox (BBA ’83) and the family’s Thomson, Ga.-based Knox Foundation have made a pair of six-figure gifts to the December Georgia Magazine cover story, which chronicled the success of UGA’s Corsair Society in helping UGA students land Wall Street internships. Dave is a co-founder of the Corsair Society. Cliff Orr (BBA ’00, JD ’03) of Atlanta was named to the Rand Capital board of directors. Cliff is a managing director with JAM Capital Partners Management. Matt Pollard (BBA ’00) of Boulder, Colo., was named VP of IntellSource. Natalie Price (BBA ’00) of Mableton was promoted to director of benefits and total rewards at HD Supply. Matthew Shropshire (BBA ’00) and Christy Shenefield Shropshire (BBA ’01) of Athens welcomed their second son, Aaron Jordan. Christy received tenure and was promoted to assistant associate professor of management in the Terry College. Melissa Alverson Slappey (BBA ’00) of St. Augustine, Fla., joined Normandy Harbor Insurance Company as associate of loss control for north and central Florida. Cory Bennett (BBA ’01, MAcc ’01) of Sandy Springs was promoted to partner at Bennett Thrasher. Maranda Walker-Dowell (MBA ’01) joined LandMark Dividend as VP of acquisitions in the company’s Atlanta office. Mandy Wooley Edwards (BBA ’01) was named one of the Top 100 Social Media Power Influencers for 2015 by StatSocial. Mandy is the founder of ME Marketing Services. George Emami (AB ’01, EMBA ’10) of Macon opened The Brokery, a real estate firm. Kelly Copeland Fitch (BBA ’01) joined Floyd Medical Center, Polk Medical Center and Floyd Primary Care Network as director of Floyd’s physician and provider recruitment department. Liam Garrity (BBA ’01) joined Lockton Companies as assistant VP and producer in the company’s Atlanta benefits operation. Matthew Gross (BBA ’01, MBA ’08) married Kristina Hecman (AB ’00) and they reside in Cumming. Matthew is a senior project manager with Scientific Games International. Shelly Lawhorn Hips (BBA ’01) and James Hips III (AB ’02) of Duluth welcomed baby Nathan Lannas. Bill Bishop (BBA ’02, MAcc ’02) of Acworth joined Grant Thornton as an audit partner. Ben Graham (BBA ’02) of Chattanooga, Tenn., was named senior pastor of Grace Baptist Church. Mandi Harris (BBA ’02) of Atlanta joined Environmental Pest Service as marketing director. Matthew Patterson (BBA ’02) joined the Atlanta office of JLL as VP.

Terry’s new Business Learning Community.

Given in honor of Jeff’s father, The Knox Gallery and The Knox Breezeway will both be part of phase II, which begins construction this fall.

Jeff credits his Terry education for preparing him for his first job in management at the Georgia Railroad and Banking Company (now Wells Fargo). That experience, in turn, led to a career in investments as managing partner of Knox, Ltd.

UGA has been the setting for many important family memories. It’s where Jeff met Catherine, who was a Terry finance major, and their son Jefferson Knox Jr. (BBA ’11) is also a Terry grad.

“We feel like we have a real connection at UGA and at Terry,” says Jeff. “Education was a hot-button issue for my dad, who wanted Georgians to have all the necessary resources in their home state that could help them in their careers. Regarding the naming gifts, we thought it was time to honor my dad with this important gesture for students. Terry is an excellent business school with a proven ability to prepare young people to become future leaders. Terry students need and deserve a state-of-the-art facility — and the Knox family is honored to be associated with the Business Learning Community.”
Lars Powell (PhD ’02) was appointed inaugural director of the Alabama Center for Insurance Information and Research. Brad Brookshire (BBA ’03), VP of commercial banking for Ameris Bank, was appointed to the planning commission for the Richmond Hill City Council. Lea Clinton Dearing (BBA ’03) of Atlanta was promoted to principal with Berman Fink Van Horn. Ben Fletcher (BBA ’03, BLA ’09) of Charlotte, N.C., is the garden curator at Wing Haven Gardens and Bird Sanctuary. David Lee (BBA ’03) joined Southern States Toyota/Ital and Macon territory manager. John Loftis (AB ’03) of Athens joined First American Bank & Trust as VP and commercial lender. Matt Mitchell (BBA ’03) joined the Charles L. Crane Agency as managing principal of the Tequesta, Fla. office. Seth Swan (BBA ’03) a real estate, finance and business lawyer from Greenville, S.C., was elected as a shareholder to Haynsworth Sinkler Boyd. Reagan Wolfe (BBA ’03) of Atlanta was named a 2014 Top Advisor Under 40 by the Atlanta chapter of the National Association of Insurance and Financial Advisors. He and his wife, Julia Burdell Wolfe (AB ’03), welcomed baby Leighton Marie.

Classnotes

1930s

Tellulah Foster (BSC ’36), Charleston, S.C., Oct. 20.

1940s


1950s


1960s


1970s


1980s


1990s


Former Faculty

Jan Henkel (Legal Studies), March 20. See also p. 14.
York (BBA ’04, MAcc ’05) of Savannah was named partner at Dabbs, Hickman, Hill and Cannon, LLP.

2005-2009

Christopher Arnold (BBA ’05) of Macon was named partner with law firm Jones, Cork & Miller, LLP. Eddie Garrett (BSA ’06, MBA ’08) of Winnetka, Ill., was named EVP and head of strategy at Weber Shandwick. Mary Hester (MBA ’06) of Sugar Hill, was a finalist for the 2014 WIT Women of the Year in Technology Awards. Mary is CEO of LAN Systems. Michael McCluney (BBA ’06) is CEO of Incubate, which launched a time delay messaging app. The company plans to release Incubate My Wedding. Ben Chu (BBA ’06, MAcc ’07), CFO of 1-800Cou rer, participated in a panel discussion for UGA students during Thine Week. Nick Patel (BBA ’06) of Boston, Mass., is founder and president of Wellable, a solution for companies seeking a wellness program. Chad Smith (EMBA ’06), VP, product management and engineering at Thomas & Betts Corporation, was honored by the Memphis Business Journal as a Top 40 Under 40. T.J. Calaway (BBA ’07) is co-founder and CEO of Onward Reserve, a clothing and gift retailer. The company received a Pacesetter Award from Atlanta Business Chronicle. Jacob Cason (BBA ’07) of Marietta and his wife Kayla welcomed baby Nancy Kate. Jacob is VP for wealth management firm Diversified Trust. William Childers (BBA ’07, MPH ’09) of Athens married Katie Rogers (BBA ’07) of Atlanta. Charles Dawe (BBA ’07) of Hattiesburg, Miss., is a residential realtor with Re/Max Real Estate Partners. Michael Gaddis (AB ’07, BBA ’07) is assistant professor of sociology at Penn State. Mark Schroeder (BBA ’07) is co-owner of The Athens Running Company, which moved from its original Bootswalks location to Five Points. Stephanie Mundy-Self (BBA ’07, BMUS ’07) of Nashville, Tenn., is a principal in a new full-service business management and financial planning firm for songwriters and entertainers, Farris, Self & Moore, LLC. Shannon Poole (BBA ’07, MAcc ’08) joined The Siegfried Group, LLP as manager in the Washington D.C. market. Anna Harrison Saifer (BBA ’07, ABJ ’07, MMR ’08) of Cincinnati, Ohio was promoted to director of capability solutions for DunnhumbyUSA. Justin Bullock (BBA ’08, MBA ’09, PhD ’14) joined Texas A&M’s Bush School of Public Service and Administration as an assistant professor. Jennifer Cheawning (BBA ’08) married Stephen Struble. Jennifer is a medical device sales re in Raleigh, N.C. Christopher Dunlay (BBA ’08) joined the Beazley Group in the Atlanta-based medical healthcare team of this insurer of healthcare professional liability and medical risks. Jeff Henson (BBA ’08) of Atlanta is a senior associate in Lincoln Property Company’s office leasing group. Katy Seagraves (BBA ’08) of Winterville received the 2014 Georgia Farm Bureau Outstanding Office Manager. Tim Prosse (MBA ’09) of Lawrenceville was named global VP of education and training at Elekt. Ryan Pope (BBA ’09) of St. Simons and brother Alan Pope of Athens opened a new restaurant and bar, The Place, in downtown Athens.

2010-2014

Lisa Caprioglio Arnold (BBA ’10, MBA ’13) of Smyrna won two awards from the National Association of Insurance and Financial Advisors. Lisa is an associate with Ashford Advisors. Addison Goss (BBA ’10) married Andrew Cook and they reside in Hilton Head Island, S.C. Cobern Epting (AB ’10) joined Bynum Insurance in Sumter, S.C., as a health and commercial lines agent. Ed Genovese (MBA ’10) of Fort Worth, Texas, joined TAS Environmental Services as president. Katie Geer (BBA ’10) of Nashville, Tenn., married Steele Hutto. Katie is a client manager at Marsh & McLennan. Matt Ox Shuler (BBA ’10) founded Fort Foundry in Athens, which creates new typefaces. Hans Appen (BBA ’11) of Alpharetta launched the North Atlanta Business Post. Hans is GM of the Appen Media Group. Emily Ruzic (BBA ’11) of Lawrenceville opened a new restaurant and bar, The Place, in downtown Athens. Michael Griffin (BBA ’14, AB ’14) of Atlanta joined ProviderWeb Capital as an analyst. Chad Crezman (BBA ’10) of Atlanta joined Moore Colson as a lender services associate. Andrew Gemmell (BBA ’14) was named the 2014 Swimming World Male Open Water Swimmer of the Year. Michael Mandy Tav (BBA ’13) of Brookhaven is a tax associate with Moore Colson and received the firm’s Peak Award. Chad Crezman (BBA ’14) of Dacula joined Moore Colson as a lender services associate. Andrew Gemmell (BBA ’14) was named the 2014 Swimming World Male Open Water Swimmer of the Year. Michael Griffin (BBA ’14, AB ’14) of Atlanta joined ProviderWeb Capital as an analyst. Chad Crezman (BBA ’14) of Alpharetta was named SVP of agency for Country Financial.

Alan Sheffield (BBA ’14, MAcc ’14) of Atlanta was recognized by the American Institute of CPAs as a 2014 Elijah Watt Sells Award winner. Alan’s father, a Kent State University alumnus, received the award in 1983, making them the first father and son to both win the award. Nick Vitale (BBA ’14) of Atlanta joined Sterling Risk Advisors as a broker.
## Terry alums dominate 2015 Bulldog 100

Sponsored by the UGA Alumni Association, the annual Bulldog 100 list ranks the fastest-growing UGA alumni-owned businesses in terms of profits over the past three years. Terry College alumni always dominate this list, and that trend continues with Terry alums representing 63 of the top 100 businesses on the 2015 list!

<table>
<thead>
<tr>
<th>Rank</th>
<th>Name of Alum</th>
<th>Company Name</th>
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<tbody>
<tr>
<td>2</td>
<td>T.J. Callaway (BBA '07)</td>
<td>Onward Reserve</td>
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<td>3</td>
<td>Kevin Aycock (AB '02)</td>
<td>Aycock Properties, Inc.</td>
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<tr>
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<td>The Ansley Group</td>
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<tr>
<td>7</td>
<td>James Ellis (AB '83)</td>
<td>EvoShield</td>
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<td>Mitch Hunt (BBA '80, MBA '81)</td>
<td>FirstAtlantic Bank</td>
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<td>Michael Durand (BBA '06)</td>
<td>J&amp;M Pool Services LLC</td>
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<td>Joshua Needle (BBA '99)</td>
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<td>Luis Imery (MBA '03)</td>
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<tr>
<td>51</td>
<td>Mark Mahoney (BBA '83)</td>
<td>Jackrabbit Technologies</td>
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## 2015 Bulldog 100 List

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- **Company**: The Ansley Group

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- **Name**: Luis Imery (MBA '03)
- **Company**: Imery Group

### 51st Place
- **Name**: Mark Mahoney (BBA '83)
- **Company**: Jackrabbit Technologies

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2016 GEORGIA ECONOMIC OUTLOOK

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