

**ANNUAL MAINTENANCE REPORT
ACADEMIC YEAR 2007-2008**

**COLLEGE OF BUSINESS
UNIVERSITY OF TENNESSEE AT CHATTANOOGA**

**PREPARED BY
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STRATEGIC PLANNING PROCESS

This Annual Maintenance Report is divided into two sections. First, a Progress Update is presented which details the progress during the year on actions specified in the Strategic Plan. The second part, a Priority Update, delineates updated action items that have a high priority for the upcoming year.

The planning process continues to be driven by the Strategic Plan and annual revisions to the Strategic Plan. The Strategic Planning Committee has broad representation from the faculty, students, and advisory board members. The Committee continues to consider initiatives in a 1-2 year horizon (Strategic Initiatives), a 3-5 year horizon (Strategic Directions), and a 6-10 year horizon (Strategic Objectives). The Committee reports its recommendation to the COB faculty for discussion and approval. Each Initiative/Direction/Objective contains the individual(s) responsible for its implementation as well as a Financial Plan necessary for its accomplishment. Each Initiative contains a method for assessing the results, and the Committee annually gives the faculty its assessment of the achievement of the Initiatives/Directions/Objectives during the past year.

The Strategic Plan uses the letters **A, B, C, D and O** to identify individual initiatives. These letters are used to specify individual initiatives in the following report. The Progress Report is organized by initiatives and achievements in the following strategic areas: faculty, research, teaching and students, external and service, technology, AACSB accreditation, and development.

PROGRESS UPDATE FOR 2007-2008

FACULTY INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards faculty initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.6, D.1, D.4, D.5, E.1, and E.2.

Fulbright Scholar

- Rich Becherer, Clarence E. Harris Chair of Excellence in Business and Entrepreneurship, taught and conducted research in the Czech Republic in the Spring of 2008 as a Fulbright scholar. He held the Kathryn and Craig Hall Distinguished Chair for Entrepreneurship in Central Europe.

Faculty Changes and Activities

- Lisa Burke joined the COB as Associate Professor of Management, Keith Richards was appointed Assistant Professor of Marketing, and Anne Wilkins was appointed Lecturer of Accounting. Lisa Flint and Kim Turner were appointed Assistant Deans for the COB. Michael Owens was later appointed Assistant Dean when Kim Turner resigned. Gerald DeBusk will join the accounting faculty in the fall of 2008, and Chris Levan will join as a one-year faculty member in the information technology area. In addition, Diane Halstead was appointed the Mary Harris Distinguished Professor in Entrepreneurship, Kathleen Wheatley was appointed the George M. Clark Professor in Management Policy, Michael Long was appointed the Arthur Vieth Professor in Business Finance, Chris Brockman was appointed the UBS Professor in Portfolio Management, and Christi Wann was appointed a UC Foundation Professor. Michele Hoot was appointed Administrative Assistant in the Dean's office.
- Jim Ebel was appointed to serve as Executive-In Residence, and John Riddell and Judy Stone continued to serve as Executives-in-Residence. Spencer Wright continued to serve as Executive-in-Residence Emeritus. The four executives-in-residence made significant contributions to the COB.
- All faculty members who were recommended for Exceptional Merit by their Department Heads were recognized as "Max Finley Merit Professors" and awarded \$1,000 each.
- Faculty research excellence is displayed in a glass case next to the Dean's office (300 Fletcher).

Faculty Achievements

- Lisa Burke was named a SGA Outstanding Professor in April 2008.
- John Friedl was one of two UTC faculty members to receive the 2008 University of Tennessee National Alumni Association Outstanding Teacher Awards
- Marilyn Willis served as President of the American Society of Women Accountants this year, and Melanie McCoskey is President-Elect.
- Tom Gavin is President-Elect of the Chattanooga Chapter of the Tennessee Society of Certified Public Accountants.
- One of Michael Jones' papers was a finalist for the best paper award at the *Journal of Service Research*. There were four finalists for the award at the conference sponsored primarily by IBM and attended by both academics and practitioners from around the world.
- Mo Ahmadi's article entitled "A Multiple Regression Model for Predicting Reference Desk Staffing Requirements" was published in *The Bottom Line* and was chosen as an Outstanding Paper award winner at the Literati Network Awards for Excellence 2008.

- Melanie McCoskey’s tax students prepared 452 tax returns and generated over \$720,000 in refunds for low-income residents. Joanie Sompayrac and Anne Wilkins assisted Melanie as approximately 75 students participated in this project.
- Anne Wilkins presented seminars on “Current Developments in Income Taxes” for the Chattanooga Chapter of the Government Accountants Association and the Association of Women Accountants.
- Diane Halstead served as research analyst and expert witness for the law firm of Schumaker, Witt, Gaither & Whitaker in the area of alternative financial services.
- Richard Casavant, with assistance from Lisa Flint, made presentations to the UC Foundation in December 2007, the UT Board of Trustees in March 2008, and the Chattanooga Area Chamber of Commerce in May 2008.
- Allison Aront made a presentation to NAIFA in March 2008.
- John Friedl was named Treasurer of the Chattanooga Creative Discovery Museum; he has served on the board since 2002.
- John Fulmer serves on the editorial board for *CityScope*.
- Anne Wilkins was appointed to the Board of Directors for Northwest Georgia Bank.
- Allison Aront and John Fulmer made a presentation in November 2007 to NAIFA.
- An article entitled “A Methodology for Using Simulation to Optimize Emergency Mass Vaccination Parameters,” published by Beni Asllani, Parathasarati Dileepan, and Larry Etkin was one of only two research articles featured in December 2007 at the Harvard School of Public Health Website. In addition, a slide presentation of the article was featured online by the *Journal of Medical Systems*.
- Bento Lobo appeared on the WGOW 102.3 FM “Live and Local” talk show in March 2008. He addressed questions concerning the credit crisis and the implications for the local economy.
- Anne Wilkins was named to the Audit and Compliance Board Committee of Memorial Hospital and the Finance Committee of the Chattanooga Area Chamber of Commerce.
- FBI Agent David Resch spoke to Steve White’s graduate Organizational Misbehavior Class in February 2008, and Cindy White invited Agent Resch to speak to the community in the afternoon. Agent Resch trains FBI profilers and talked about the profiling program.
- Bento Lobo obtained Tom Cunningham of the Atlanta Federal Reserve System to serve on Christina Chavez’s DHON thesis committee.
- Jennifer Stanley assisted in leading a team that received a large contract for a sales strategy project at a Fortune 1000 company.
- Bev Brockman attended the Babson College Entrepreneurship Research Conference ; it was co-sponsored by Babson College and UNC-Chapel Hill. It is considered to be the premier entrepreneurship conference geared toward research.
- Larry Etkin and Jim Ebel attended the Babson week-long program in entrepreneurship.
- Anne Wilkins and John Fulmer took six students to the Northwestern Mutual Financial Network Internship Program reception in November 2007.
- Mike Owens has made several presentations in the Chattanooga community about the EMBA program, including a presentation to the North River Rotary in January 2008.
- Henderson Hutcherson & McCullough hosted the accounting faculty at a luncheon in September 2007 at their new offices at 1200 Market St., Freight Depot.
- Christi Wann was interviewed in August 2007 on Channel 12 and discussed issues related to the stock market.
- Tom Gavin and John Fulmer corresponded with the following individuals about their work in the bankruptcy area: Chris Pavkovich—Greenville, South Carolina, Reza YariFar—

Mazandaran University in Iran, and Katrin Kupper—University of Cooperative Education at Karlsruhe.

- Bev Brockman led her students in BETR 588 on a project that involved Bethel Bible Village. The students developed a business plan that addresses several business areas including pricing, quality control, customer service, employee access, and others.
- Lisa Flint coordinated with University Relations to feature the Hall of Fame on Metro Campus—a one-half hour news program that featured Richard Casavant, Rich Becherer, and Hall of Fame inductees.

TEACHING AND STUDENT INITIATIVES AND ACHIEVEMENT

The following section outlines activities and achievements made towards teaching and student initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.5 and G.12.

New Programs

- The Executive Certificate for the Certified Financial Planners Program was initiated in the Fall of 2007. Twelve students completed the program.
- Work has begun to offer the Stalla CFA Review course on campus during the 2008-2009 academic year.
- Stan Davis discussed with Blue Cross Blue Shield the offering of select courses at their site.

Student Achievements

- The Eta Kappa chapter of Beta Alpha Psi was recognized internationally as a “Superior Chapter.” Rick Turpin is the faculty advisor.
- Bento Lobo and four students (James Hendricksen, Andrea Johnson, Misty O’Malley and Natasha Romanova) published an article entitled “Globalization likened to “tough love”” in the *Chattanooga Times Free Press*.
- Jodie Mayfield and Andrea Bart represented Alpha Kappa Psi at the AKPsi Biennial Convention in Washington, D. C.
- Christina Chavez served as an intern in South America in the Fall 2007 semester and as an intern at SunTrust in Atlanta during the Summer of 2008. In addition, she was chosen for the Center for the Study of the Presidency Fellows Program. Further, Bento Lobo is guiding her honors thesis. Finally, she is assisting Mo Ahmadi with a research project to determine the benefits and costs of applying Six Sigma in various business environments.
- Students in Melanie McCoskey’s BACC 589 class again won awards in the Attorney-CPA Foundation Essay contest. This is a national contest open to all Masters and Law students. Kelly Burden won first place (\$2,500 and an expense-paid trip to the national conference) and Alicia Chandler won second place (\$1,500).
- Beta Alpha Psi received the Student Government Association’s Outstanding Honor Society Award for 2007-2008.
- The TSCPA awarded 11 scholarships to accounting students (Rhonda Akins, Arleen Billue, Rusty DeBoef, Eric Fitch, Leanne Masee, Lauren McPherson, Emily Messler, Jack shearer, Karen Stampfli, Kristen Tallent, and Kendra Teffeteller).
- Krystal Godfrey, a Marketing major, was awarded the *Wall Street Journal* Award at the Chambliss Bahner & Stophel Student Recognition Banquet.
- Ben Francis, a finance major, was recognized as one of the top 50 interns in the nation by Northwestern Mutual Financial Network.

- Natasha Romanova, one of the John C. Stophel's Distinguished Students, will join KPMG in Denver.
- Two accounting students, Ellen Dunkin and Joseph Pietrantone, attended the Student BAP regional meeting in Charlotte, NC.
- The 12 EMBA students were honored at a Hooding Ceremony at the Walden Club in December 2007. In addition, an announcement of their graduation was placed in the *Chattanooga Time Free Press*.
- Adrienne Evans notified Judy Nixon that she passed the PHR exam in January 2008.
- Latasha Williams was selected to attend a three-day conference sponsored by Monster.com, Hewlett Packard, Target and other firms. The conference introduced student leaders such as Latasha to leaders of these companies.
- Tacarra Hodges Rhodes, a recent graduate, presented a program entitled "Beyond the Box" to the IMA Student Organization.
- Entrepreneurship students Kenny Morgan and Brad Hudson made a presentation for The Head Jacket that was featured in the Chattanooga Times Free Press.
- The six students who were named Wright-Bentley Scholars were featured in the *Chattanooga Times Free Press*. In addition, some were featured in their hometown newspapers.
- Beta Alpha Psi officers attended the National Conference in Chicago. Their attendance was funded by Hazlett, Lewis and Bieter.

Distinguished Students

- A faculty committee recommended seven undergraduate and two graduate students as John C. Stophel Distinguished Students for 2007-2008. They were recognized at the Chambless, Bahner & Stophel Student Recognition Banquet.

Advising

- In an effort to continually improve the advising process for its students, the COB made several significant changes to the advising process. Changes were made relevant to meeting with the academic advisor, the planning process, career advising, and the role of faculty.

Curriculum

- At the undergraduate level, changes this year included:
 - Prerequisite changes were made for BMKT 361, BMKT 362, BMKT 365, BMKT 450 and BMKT 461.
 - A prerequisite change was made for BETR 430.
 - A prerequisite change was made for BMGT 310.
 - BACC 335 and BACC 336 were re-classified as BUSA 335 and BUSA 336.
 - The following courses were deleted as elective courses for Marketing majors: Econ 425, Econ 429, and BMGT 356.
 - English 300 and English 410 were deleted as alternatives for BMGT 310 for COB majors.
 - Major exams are no longer given in BMGT 440. The ETS major field test will be given instead.
- At the graduate level, changes this year included:
 - Update of policy for dismissal of any graduate student receiving a third letter grade of "C."

- Major exams are no longer given in BMGT 587; ETS field tests will be given instead.
- A new course, BMGT 566, Dysfunctional Organizational Behavior, was added to the graduate curriculum.
- The Admission by Exception process voted on waiving the GMAT.
- Pre-requisites of MBA and MACC capstone courses will require a grade of “C or better” in core courses.
- A pre-requisite of “C or better” in background courses for core graduate level course was added.
- COB graduate students may no longer repeat courses in which they have earned grades of “A” or “B.”
- Language was added to the candidacy form which states that students must earn a 3.0 or higher GPA on all coursework listed and approved on the candidacy form to graduate with an MBA or MACC degree.

Internships

- This was the first full year of implementation of the internship program. Anne Wilkins (accounting and finance) and Jim Wyatt (management, marketing, and entrepreneurship) guided the interns. Internships were developed with the following companies: UNUM, ScottTrade, Weather Shield, Henderson Hutcherson & McCullough, Northwestern Mutual Financial Network, Buy It Downtown, Ameriprise Financial, TVA, H&R Block, Amerifoods, Northwestern Georgia Bank, Petty & Landis, Neal, Scouten & McConnell, UBS, ACA Compliance, Joesph Decosimo & Company, Ernst and Young, Pershing Yoakley, Burke, Pearlman, Joe Honey, CPB, Hamilton County School Board, Electric Power Board, Krystal, Volunteer Bank, Merrill Lynch, McKee Foods, Signal Mountain Golf & Country Club, Clear Channel Radio, Frankie & Julian’s, Goodwill Industries, Buckle, Inc., Ace Hardware, Chick-fil-A, and Giorgio Armani. Some of these were formal internships in which students received credit and some were informal.

Placement

- The COB initiated a series of monthly “Corporate Connection” luncheons hosted by companies. Attendees at each luncheon include about 15 students, the host company (with 3 or 4 employees), the Dean, the Associate and Assistant Deans, and the Department Heads. The host company discusses business profession(s) and conducts a question and answer session with the students. The host company receives the resumes of the students prior to the luncheon. This year’s sponsors included Ernst & Young, Unum, Blue Cross Blue Shield, Republic Parking, Beacon Verification, Northwestern Mutual, and others.
- Faculty members helped identify students for career opportunities throughout the Chattanooga area and the southeastern United States.
- Stan Davis coordinated lunch with recruiters and faculty members.
- Anne Wilkins and Jim Wyatt guided internships in the departments.
- Lisa Flint, Tom Gavin, Anne Wilkins, and Stan Davis met with Blue Cross Blue Shield’s internal audit personnel to discuss opportunities for students.
- An article appeared in the *Chattanooga Times Free Press* discussing the fact that Lauren Feagans obtained a position at PlayCore through the Chambliss Bahner and Stophel Student Recognition Banquet.

EMBA Classroom

- The EMBA classroom was moved from Fletcher 305 to Fletcher 212. Several changes were made to this room. These changes include 20 new chairs for faculty and staff, re-configuration of the room, and others.

RESEARCH INITIATIVES AND ACHIEVEMENT

The following section outlines activities and achievements made towards research initiatives outlined in the COB strategic plan.

Intellectual Contributions

- Journal productivity continued across the COB. Given below is the number of peer reviewed journal articles.

<u>Area</u>	<u>Number of Journal Articles January 2003-May 2008</u>
Accounting	71
Finance	53
General Management	47
Human Resource Management	39
Industrial Management	40
Marketing	45
Entrepreneurship	20

Conferences

- The COB supported a total of 29 conference trips by 17 faculty members.

Faculty Published Books and Book Chapters

- Mark Mendenhall published *Global Leadership: Research, Practice, and Development* (2008) with J. Osland, A. Bird, G. Oddou, and M. Maznevski.
- Mark Mendenhall published *Readings and Cases in International Human Resource Management*, 4th Edition, with G. Oddou and G.K. Stahl.

Southern Economic Association

- Through the efforts of Jeff Clark, the *Southern Economic Journal* continues to be published at UTC.

EXTERNAL AND SERVICE INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards external and service initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.2, A.11, A.13, G.1, G.2, G.3, G.4, G.5, G.6, G.7, and G.9).

COB Website

- The COB began a complete revision of its web site. One new aspect will be a site devoted to each department.

External Events

The College of Business (COB) sponsored a significant number of external events during the year. These include:

- **August 2007: President of AACSB International.** John Fernandes, President and CEO of AACSB International, made a presentation to the Chattanooga Chapter of the Tennessee Society of CPAs and held a “Roundtable Discussion on the Challenges to Management Education” with the COB faculty and Advisory Boards.
- **September 2007: Meet the Firms Event.** Beta Alpha Psi hosted its annual Meet the Firms Event at the UTC University Center. Approximately 25 firms were available to talk to students about career opportunities in both Accounting and Finance. Firms also discussed full-time and internship possibilities with their respective firms.
- **October 2007: Accounting Lecture Series.** The purpose of the series is to bring outstanding individuals in the areas of accounting and auditing to Chattanooga. The event is co-sponsored by six professional accounting and finance organizations in Chattanooga, Beta Alpha Psi, and the UTC Department of Accounting and Finance. The speaker was Katherine Schhipper of Duke University. Prior to joining Duke, she was a member of the FASB. Her topic was “Two Current (and Recurring) Issues in Financial Reporting.”
- **October 2007: Burkett Miller Distinguished Lecture Series.** Peter Thiel, Co-founder and former CEO of PayPal, spoke to over 250 students, faculty, and members of the community on “Technology and the End of Politics.”
- **November 2007: COB Alumni Golf Tournament.** Over 90 COB faculty, alumni, and Advisory Board members participated in the annual alumni golf tournament again held at Black Creek.
- **November 2007: Entrepreneurial Forum.** The Clarence E. Harris Entrepreneurial Forum is sponsored annually by the Harris Chair to promote dialogue and interaction between students, faculty and entrepreneurs. The featured speaker was Joe Prebul of the Prebul Auto Group. Five entrepreneurs interacted on panels with over 400 students in the breakout sessions that followed.
- **November 2007: Tennessee Business Tax Seminar.** The one-day seminar offered the opportunity to professionals and tax practitioners the opportunity to receive current, in-depth tax information. The event was co-sponsored by Tennessee Department of Revenue and Labor and Workforce Development, the Tennessee Comptroller of the Treasury, the Tennessee Treasury Department, and the UTC Department of Accounting.
- **January 2008: Riverbend Technology Institute.** The COB was a collaborative partner for the Riverbend Technology Institute. This event was titled “Are You Ready for an IPO?” It highlighted strategies and steps for how and when to take a company public.
- **February 2008: Beta Alpha Psi Banquet.** Beta Alpha Psi (BAP) conducted its annual Student Initiation and Honors Banquet. The event was attended by students, their families, faculty, COB donors, advisory board members, and members of the Chattanooga community. Inductees into BAP were recognized, several scholarships were presented to outstanding accounting and finance majors, Rick Turpin was recognized by BAP as the

Professor of the Year, and Daisy Madison was recognized as Accountant of the Year. The event was funded by a generous contribution from Ernst & Young.

- **March 2008: Entrepreneurship Hall of Fame.** The College's signature event was held at the Chattanooga Golf and Country Club. George Pettway, Anthony Vest and Joe Engel were inducted. Approximately 300 individuals consisting of faculty, students, advisory board members, and members of the community attended the event.
- **April 2008: Chambliss, Bahner & Stophel Student Recognition Banquet.** In 2008, the Chambliss, Bahner & Stophel firm endowed the annual Student Honors Banquet. At the same time, it was established that the COB's Distinguished Students will be recognized as the John C. Stophel Distinguished Students. The event was attended by members of the Chambliss, Bahner & Stophel firm and the John Stophel family, students, their families, faculty, COB donors, advisory board members, and members of the Chattanooga community. The COB's outstanding students were recognized at a distinguished and memorable ceremony.
- **May 2008: Presentation by Susan Phillips.** The American Society of Women Accountants, with assistance from the COB, hosted Susan Phillips, Dean of the School of Business at George Washington University, for a presentation to 300 members of the professional community, faculty members, and students. The title of Susan Phillips' talk was "The Financial Accounting Foundation and Issues Related to the Convergence of U.S. International Accounting Standards." Marilyn Willis served as President of ASWA this year; she led and coordinated the visit by Susan.
- **September 2007-April 2008: Corporate Connection Luncheons.** The COB implemented the Corporate Connection program in 2005. Corporate Connection is a luncheon series designed to bring UTC's top business students and local firms together. Every 2nd Wednesday of the month, a firm sponsors the luncheon and showcases their business to approximately 15 students. This year's sponsors included Ernst & Young, Unum, Blue Cross Blue Shield, Republic Parking, Beacon Verification, Northwestern Mutual, and others. The COB receives significant feedback that these luncheons result in jobs for students.

Advisory Board Members

- Those added to Advisory Boards this year include: To the Dean's Advisory Board: Jim Ebel, Jim Kennedy, Scott LeRoy, and Jeff Tarumianz. To the Accounting Advisory Board: John Giblin and Daisy Madison. To the Finance Advisory Board: Anna Bryan, Ed Cordell, Justin Guthrie, Michael Mathis, Kevin Stophel, and Lauren Templeton. To the Human Resources Advisory Board: Jason Howard and Marcellus Scott, and to the Marketing Advisory Board: Scott Leroy and George Mullinix.
- Henry Hoss (Accounting) was elected as one of seven national trustees of McDonald's Investment Program. Mr. Hoss, also treasurer for the Ronald McDonald House Charities of Greater Chattanooga, will serve a two-year term on the board.
- Daisy Madison (Accounting) was recognized as Accountant of the Year by Beta Alpha Psi.
- Richard Casavant, Bento Lobo, Michael Long, and John Fulmer attended the March 2008 presentation on "Investing the Templeton Way" given by Lauren Templeton (Finance) at The Chattanooga.
- The following advisory board members participated in a roundtable discussion with John Fernandes, CEO and President of AACSB International: Carla Donina, Jon Long, Warren McEwen, Roger Smith, and Rudy Waldorf of the Dean's Advisory Board, Kathy Lane, John Henegar, Henry Hoss, and Michael Owens of the Accounting Advisory Board, Kevin Stophel of the Finance Advisory Board, Joe Janosko of the Marketing Advisory Board, and Don Alosi of the Human Resources Advisory Board.

- Jim Ebel (Marketing) made a presentation to all advisory boards on the positioning of the COB.
- Chris Hopkins (Finance) serves as president of the Chattanooga CFA Society.
- Shane Neal (Finance) provided significant feedback to the finance faculty regarding issues on behavioral finance.
- Nancy Poston (Marketing) is the volunteer leader of the Chattanooga Better Business Bureau. Nancy, who is Vice President of Marketing and Public Relations at Erlanger, has been on the bureau's board of directors since 2004. She was appointed to a one-year term as chairwoman in January 2008.
- The following Advisory Board members consistently stay in touch with the College of Business relative to the placement process. Terry Blunt (HR) of Olan Mills, Kathy Lane (Accounting) of Decosimo, T.W.Francescon (HR) of Southern Champion Tray, Barry Anthony (Marketing) of McKee, Andrea Crouch (Marketing) of Chattem, Lauren Templeton (Finance) of Templeton Capital Management, George Mullinix (Marketing) of City Scope and Health Scope, Paul Fitzgerald (Finance) of Northwestern Mutual, Justin Guthrie (Finance) of Beacon Verification, Jeff Durham (Accounting) of Johnson, Hickey and Murchison, Mark Thomas (Accounting) of Ernst & Young, Becky Fingerle (Accounting) of Hazlett, Lewis & Bieter, Ladell McCullough (Accounting) of Henderson, Hutcherson and McCullough, Mark Neighbors (Accounting) of LBMC, Robert Long (Accounting) of Chattem, and several others.
- Jim Ebel (Dean's) attended the annual Babson conference with Larry Etkin.
- Jeff Tarumianz (Dean's) of ACA Compliance Group, gave significant input into the COB's work-world ready efforts.
- Kim White (Dean's), Paul Fitzgerald (Finance), TW Francescon (HR), and Jim Kennedy (Dean's) gave presentations to Senior Seminar.
- While no advisory board members were able to go on the EMBA trip, an offer to attend was made to several of them.
- Several advisory board members sponsored tables at the AWSA luncheon. They included Anna Bryant of Raymond James, Ray Ryan of Patten and Patten, Terry Blunt of Olan Mills, Jim Vincent, Chris Hopkins of Barnett & Co., Greg Eaves of the Electric Power Board, Nancy Poston of Erlanger, Sue Culpepper of SunTrust, Preston Rogers of Unum, Charles Groves and Kathy Lane of Decosimo, Ladell McCullough of Henderson, Hutcherson, and McCullough, Joe Haskins of Capital Bank, Carla Donina of Merrill Lynch, and Mark Young of Ernst & Ernst.
- Tom Sullivan (HR) gave significant feedback on the Beliefs Regarding Professional Conduct and Ethical Standards document.
- Barry Watson (Finance) was promoted to executive vice president of Cornerstone Bank.
- The following advisory board members served on the COB's Strategic Planning Committee: Charles Groves (Accounting) Chris Howley (Marketing), Don Alosi (HR), Jim Harris (Accounting), Joe Janosko (Marketing), Jude Stone (Accounting), Ladell McCullough (Accounting), Mike Brunson (Finance), Paul Fitzgerald (Finance), Ray Ryan (Finance), and Richard Cribbs (Accounting).
- Paul Fitzgerald (Finance) was featured in the *Chattanooga Times Free Press* in an article discussing long-term investing.
- Craig Holley (Dean's) announced that Capital Mark ranked 5th in asset growth among US lenders.
- Sam Moody (Finance) joined Cornerstone Bank as senior vice president for commercial and consumer loans.
- Bob Farnsworth (Dean's) announced that PlayCore acquired Ultra Play Systems of Illinois.

- Joe Haskins (Dean's) announced that Capital Bank was the winner of this year's national community service award.
- Kathy Lane (Accounting) now leads Decosimo Recruiting, LLC.
- The following advisory board members served on the "Standards of Professional Behavior and Ethical Conduct Committee:" Mark Newsome (HR), Bob Doak (Marketing), Nancy White (Marketing), Kathy Welch (HR), Becky Fingerle (Accounting), Bruce Adams (Finance), Mike Haskew (Finance), and Sam Moody (Finance).
- Becky Fingerle (Accounting) published an article entitled "IRS Simplifies Steps for Filing Extension" in the *Chattanooga Times Free Press*.
- Mark Thomas (Accounting) was named Managing Partner at Ernst & Ernst.
- Ray Ryan (Finance) and Chris Hopkins (Finance) appeared frequently in the *Chattanooga Times Free Press* discussing issues related to the stock market, 401k plans, and similar topics.
- Travelers named Roger Smith its "Insurance Agent of the Year."

Business Academy

- Kathleen Wheatley served as Chairman of the Board for Hixson High School's TEC Academy for 2007-2008. Debbie Archambeault served on the Board for the Hixson High TEC Academy for 2007-2008.

Marketing the College

- A 16-page article about the COB was published in Chattanooga's *CityScope* magazine. This article was expanded to a 24-page "Annual Report" which was mailed to about 9,100 alumni and friends. The Annual Report has been published in *CityScope* for eight years.
- A formal marketing plan was developed for the EMBA program. It was implemented at a cost of \$40,000.
- Brochures for undergraduate degrees were updated.

TECHNOLOGY INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards technology initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.11, A.12, and A.13.

- Approximately \$65,600 in technology fund money was used to upgrade Fletcher 316, a Teaching Classroom.
- The Tax Resource Room continued to be updated with current tax information.
- Approximately \$40,000 was spent in the COB lab on computers, IT software, and a server.
- Josh Cutler attended a Dell Training Conference in San Antonio, Texas, in April 2008.
- The amount of \$30,000 was spent to install wireless Internet in Fletcher Hall.

AACSB ACCREDITATION INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards AACSB accreditation initiatives during the previous year.

Accreditation Activities

- Accreditation Maintenance: An Annual Maintenance Report for AACSB International was prepared, and the COB submitted the accreditation data module surveys and reports.
- The COB hosted John Fernandes, President and CEO of AACSB International, at a Roundtable discussion in August 2007. Several advisory board members, and faculty members, participated in the discussion. The discussion centered around three of the industry's greatest challenges and identified strategies to manage emerging risks to management education.
- Michael Jones continued as Director of Accreditation, and Jim Henley continued as Director of Assessment for the COB. Michael Jones attended the 2007 Continuous Improvement Conference.
- Stan Davis, Larry Etkin, and Michael Jones attended the 2008 AACSB International Conference and Annual Meeting.
- The dates for the visit by an AACSB Visitation Team were selected for 2008-2009 and the Team was appointed.
- The faculty reviewed and approved three policies. These include:
 - Determination of Faculty Qualifications
 - Determination of Participating and Supporting Faculty
 - Determination of Qualifications of Administrators

Assessment Activities

- The COB continued its Assurance of Learning Program under the direction of Jim Henley with assistance of Michael Jones and the AOL Committee. The AOL Committee and the COB faculty continued the review and revision of the COB's learning goals to ensure that they reflect AACSB standards and the COB's mission statement. The learning goals of each of the four degree programs (Undergraduate, MBA, EMBA, and Master of Accountancy) were reviewed and revised. All five advisory boards provided input. After the learning goals were revised and approved by the COB faculty, the faculty determined the primary place in the curriculum that each learning goal would be covered and assessed. The final mapping of learning goals was approved by the AOL Committee and the COB faculty. The COB also developed a timetable that indicates the semester that each learning goal will be assessed from 2008 to 2112. Moreover, learning goals were assessed in the Spring 2008 semester and the faculty is in the process of making changes to the curriculum in response to the results. The Director of Assessment is in the process of completing the annual assessment report.

DEVELOPMENT INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards development and fundraising initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.2, A.5, A.9, A.13, D.4, D.5, E.1, and G.1-11.

Funds slightly in excess of \$690,100 were received for the following.

- Funds in the amount of \$16,000 were secured to recognize meritorious faculty in the COB.
- The Wright-Bentley Scholarships were funded at \$35,000.
- Several accounting firms gave financial support (over \$10,000) to Beta Alpha Psi.
- Twelve Sponsors supported the Entrepreneurial Hall of Fame Dinner. Approximately \$27,000 was received in the Spring of 2008.
- Fourteen sponsors contributed approximately \$4,500 to the COB Alumni Golf Outing at Black Creek.
- The Accounting Department raised approximately \$5,500 by offering a Tennessee Business Tax Seminar.
- Chambliss Bahner & Stophel pledged an endowment of \$250,000 to endow the Student Recognition Program and Ceremony and the John C. Stophel Distinguished Students.
- An amount of \$65,600 was received to update the computers in Fletcher 316.
- An unrestricted gift of \$50,000 was received.
- Marvin Anthony scholarships in the amount of \$4,000 were received.
- Approximately \$25,000 was given to the Dean's Gift Fund.
- Approximately \$10,000 was given to the Accounting and Finance Gift Funds.
- The Decosimo firm and the Decosimo family have set up two separate endowments for scholarships. The amount received to date approximates \$125,000.
- The Kathleen Long CPA Scholarship was established. To date, approximately \$23,000 has been contributed to the fund.
- The Betty Cooke Smith Endowed Scholarship fund was established with a pledge of \$25,000.
- Anne Wilkins received a grant of \$7,000 to send one student and a faculty member to the International Accounting Standards Conference in Toronto.
- Marsha Scheidt received a grant of \$1,000 to attend a fraud seminar.
- Josh Cutler received a \$3,000 grant to attend a Dell Training Conference in San Antonio.
- The COB received \$3,500 to assist with ETS Tests as part of the Assurance of Learning.

OTHER SIGNIFICANT ACCOMPLISHMENTS

Standards of Professional Behavior and Ethical Conduct

A committee composed of faculty members, undergraduate and graduate students, members of the administrative staff, and members of the COB's Advisory Boards developed a document entitled "Beliefs Regarding Professional Behavior and Ethical Conduct." The full faculty adopted this document in November 2007. The committee is now working to implement the document.

COB Display

A display was created on the second floor of Fletcher Hall. It incorporates the COB's rankings, accreditation, Wright-Bentley Scholars, and John C. Stophel Distinguished Students.

Strategic Plan

The COB annually reviews and updates its strategic plan. During the past year, significant time was spent to review and update the strategic plan. A committee composed of faculty, staff, undergraduate and graduate students, and ten members of the COB's Advisory Boards proposed several changes. The COB faculty members approved the current plan in March 2008.

PRIORITY UPDATE FOR NEXT YEAR (2008-2009)

Accreditation

- All Maintenance Reports and Surveys will be submitted by the COB and the Accounting Programs.
- The Team will visit in November 2008.

Personnel

- The COB will maintain an academically and professionally qualified faculty sufficient in size to meet its mission. This includes the recruitment of faculty to replace Debbie Archambeault and Obasi Akan.

Development

- The COB will continually seek funds as outlined in its “Development Opportunities.” Approximately 20 development opportunities have been specified.

External

- The Entrepreneurship Hall of Fame (and the Entrepreneurship Forum) will be continued.
- There will be a continuing emphasis on alumni development.
- There will be continuous interaction with the COB’s Advisory Boards.
- The Accounting Lecture Series will be continued.
- The COB will continue to support the Probasco Chair.

Assurance of Learning

- Assurance of learning activities will continue under the guidance of the Director of Assessment.

Technology

- The COB computer lab will be continually updated and the computer classrooms maintained.

Placement

- The Corporate Connection luncheons will be continued and enhanced.

Intellectual Contributions

- The COB will continue to accomplish research and contribute to the literature.

Curriculum

- Curriculum issues will be investigated as they arise.