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Dear Friend,

For the past two years, it has been my honor and pleasure to serve as the dean of The Darla Moore School of Business. During this time, the school has met many important milestones, and we have laid the groundwork for a brilliant future for this wonderful institution. In the pages that follow, we share some of this exciting news in greater detail.

Through decades of dedicated effort, we have earned a world-class reputation in international business. Now more than ever, we recognize the need to train future business leaders in the complexities of commercial engagement around the world, and so we are launching two innovative programs to further advance our cutting-edge delivery of international business programming: an undergraduate program called International Business and Chinese Enterprise (IBCE) in partnership with the Chinese University of Hong Kong, and a one-year intensive Master of International Business (MIB) program in partnership with Political Science and Law here at USC. (See articles about the new MIB and IBCE programs on page 24 and page 25 of this issue of Moore.)

In addition, we are now uniquely suited to embrace our new theme of sustainable enterprise and development. In pursuing this theme through our curriculum, research, and outreach, we seek to develop greater understanding around perhaps the fundamental challenge facing business: how to build and grow enterprises that are sustainable and that positively impact broader economic development, both locally and globally. Our view of sustainability incorporates three key aspects: (1) business interface with the natural environment; (2) ethics and organizational governance considerations; and (3) understanding the importance of effective engagement by business leaders with government and non-governmental organizations. We have begun the exciting work of developing new curriculum and research programming to further promote this important theme for our school in ways that clearly create value for our students, the organizations that employ them, and for society at large.

Another exciting development is that we are now in position to design a new home for the school in the heart of Innovista—our university’s research district. Here, our students and faculty will collaborate with scientists making discoveries in leading areas such as future fuels, nanotechnology, infomatics around risk, and biotech/public health. Our business school will provide the platform for rigorous and relevant research about how markets are leveraged to solve tough problems, while providing critical support to start-up companies and more established firms that will leverage our business expertise in commercializing products for markets around the world.

All of this is possible because of the dedicated service of our incomparable faculty, professional staff, alumni, corporate partners, and Business Partnership Foundation Board members who work tirelessly to advance our school’s mission. And, in this era of declining public support for higher education, the private investments by more than 7,000 individuals, corporations, foundations, and government agencies between August 2004 and August 2009 have created a culture of giving for our school, which is critical to ensuring our financial stability in the years ahead. We are deeply honored by these investments in our mission.

I hope that you enjoy this issue of Moore and are excited by what is happening at your school. Please continue to follow our progress closely, and let us know how we can best serve you, our friends and alumni of The Darla Moore School of Business.

Kind Regards,

Hildy Teegen, Dean
teegen@moore.sc.edu
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Our meaning of sustainability
Our meaning of sustainability

“There are three key aspects to our view of sustainability:
1) how business interfaces with the natural environment;
2) ethics and organizational governance; and,
3) the interplay between the private sector, public sector, and civil society.”

Hildy Teegen | Dean, The Darla Moore School of Business

What is the meaning of sustainability?
For some it has become synonymous with environmentalism and the preservation or sustainable use of precious natural resources. If you recycle and have switched to compact fluorescent light bulbs to reduce your carbon footprint, you are a practitioner. At The Darla Moore School of Business, the concept is broader than that.

Since the 1980s, a “global” perspective of sustainability includes issues that are not just environmental, but also economic and social. In 2008, The Darla Moore school adopted a new strategic direction, Sustainable Enterprise and Development, with the mission to promote education and research to tackle the complex issues related to corporate responsibility, viable economic development, and care of resources—both human and natural.

In a sense, this initiative is not new to the school; it has long been a leader in global business education, which inherently must address the complex interplay of economic, social, and political forces. As Dean Hildy Teegen said in last fall’s issue of Moore Business, the new strategic direction represents a natural extension of our core competency in international business.

Accelerating demand for finite resources in developing countries, the necessity of sustainable economic development in poor countries, the demand for ethical behavior and transparency in corporate governance, and the ambition of today’s students to do more than make money—that is, to make the world better—are all factors in the evolution of The Darla Moore School of Business.

On these pages, we look at some recent developments within the school, relative to sustainability, as well as the activities of a few of our alumni who have found their own niche in sustainability.
Globalization and Corporate Social Responsibility
There’s more to business today than maximizing profits.

In a world where evidence of global warming and its root cause in human activity is virtually irrefutable, where most of the population lives in or at the edge of poverty, and where a growing population competes for finite resources, more companies are now concerned with what many refer to as the “triple bottom line”—economic, ecological, and social responsibilities.

It’s something that “keeps a CEO up at night,” says Dr. Andrew Spicer, director of the Sustainable Enterprise and Development Initiative at The Darla Moore School of Business.

In 2006, Spicer implemented an ethics course titled Globalization and Corporate Social Responsibility that aims to make students think about issues such as child labor, protection of the environment, fair wages, and employee welfare worldwide. For example, should a company adapt standards applied in another country that may be inconsistent with its values, or try to persuade foreign partners to adopt new standards?

International Development Economics
“Today, half the world lives on less than $2 per day,” says Dr. Chandini Sankaran, a clinical assistant professor of economics. “Economic underdevelopment encompasses various aspects of human suffering.”

A course Sankaran is teaching this fall, International Development Economics, offers an introduction to the theory and practice of economic development in the developing economies of Africa, Asia, and Latin America. The course touches on poverty, inequality, urbanization, rural development, health and education, and trade practices.

A course with this title was offered in the past at Moore, but had been dormant for a number of years. Sankaran is reviving it and adding her own perspective, based on her experiences in developing communities in Peru and her native Malaysia.

Working with a colleague at the University of Wisconsin, where Sankaran previously taught, she established contact with NGOs (non-governmental organizations), government officials, and teachers at an agricultural university in Peru and is looking at ways American university students can help promote economic development in poor villages in the Andes.

This year, one of Sankaran’s students from UW interned with AmCham Peru (American Chamber of Commerce Peru). Sankaran hopes to plug Moore School students into internships in Peru in coming years—placing them with trade organizations, NGOs, and corporations such as Kimberly Clark and Baachus Beer that have a major presence in Peru.

In Malaysia, Sankaran is examining opportunities for students with the Forestry Research Institute, which is working to preserve rainforests and promote sustainable forestry.

Sustainable Economic Development
“In economics, sustainability is defined as providing the typical person alive in the future with a standard of living, both material and environmental welfare, at least as high as that enjoyed by the typical person today (Pezzey, 1992). This includes our responsibility to control emissions of stock pollutants and manage the planet’s natural resources so as to provide future generations with a high quality of life, without sacrificing too much of our materialistic standard of living.”

So goes the synopsis of a proposed course offering, Sustainable Economic Development, also being developed by Dr. Sankaran. “Rapid economic development, as is occurring in China and some Latin American countries, also comes at a great cost to the environment,” she says.

The current hyperactivity in developing parts of the world provides challenges, but also educational opportunities. In this course, Sankaran will lead students in discussions of sustainable activities such as ecotourism, microfinancing of small businesses, and sustainable agricultural practices.
Christine Hauer is a Darla Moore school senior and president of the undergraduate chapter of Net Impact, “a global network of students who are changing the world through business.”
Linda Rogers (MIBS ’96) learned about the complexities of culture, consumerism, and capitalism in a most unlikely place—the Ukraine in the late 1990s. The “Wall” had come down, and the former Soviet republic, like other former Communist countries, was ripe for capitalist ventures.

“It was an amazing time to be in the former Soviet Union—it was the ‘darling’ of the world, an untapped market ... But it was the wild, wild West to get things done.”

At the time, Rogers, who had earned an undergraduate degree in Russian and Economics from Trinity University and would later go on to earn a Master of International Business Studies degree from the University of South Carolina, had left an NGO (nongovernmental organization) to join Coca-Cola. Russians were wary of companies only interested in making a profit. “They could see through purely superficial capitalism,” Rogers said. Because of Coca-Cola’s long-term philosophy to “make a positive difference everywhere the company operates,” Rogers stayed in the Ukraine for two years before returning to her native Texas. (“I grew up just north of Houston, where my family still lives.”) She went to work in the Minute Maid division of Coca-Cola, based in Houston, first marketing products for the U.S. juice business, then the global juice business, “looking at how we expand around the world.”

About five years ago, the company’s chief marketing officer (CMO) suggested that obesity was an issue the company needed to address. At the time, Rogers said, McDonald’s was in the “bull’s-eye” for criticism about fast food and its role in obesity. The CMO saw the implications for Coca-Cola. Looking around at the divisions, she decided that global juice was “the place to start,” Rogers said, to find the right team to create a campaign around health and wellness.

Corporate scandals, like the Enron debacle, were also making consumers demand more transparency and corporate responsibility. The atmosphere created opportunities for Rogers in her marketing role to talk about sustainability in a broad way, not just environmental issues, but health and wellness initiatives and “giving back” to communities wherever Coca-Cola operates.
One of Rogers’ first projects was the development of a “Mom-oriented” global campaign, rolling out in more than 75 countries. The cornerstone was explaining how the Coca-Cola portfolio fit into people’s lives, including education about the importance of hydration. “The standard that our grandmothers always said—8 glasses of water a day—is actually not enough. Adult females need nine 8-oz. glasses per day and males need 13 glasses a day.” It follows, then, that Coca-Cola products can help with hydration, Rogers said, since “the primary ingredient of almost everything we make is water.”

Coca-Cola also worked with two spokespersons—pro basketball player LeBron James who is associated with youth-oriented ads for Sprite, and cyclist Lance Armstrong who has helped Coca-Cola promote Dasani water—to create an exercise program for high school and middle school students called “Step It Up,” created by Coca-Cola and offered to schools for free. Rogers refers to it as an “unbranded” campaign, meaning Coca-Cola did not associate the program with its products, but offered it as a public service. “Not many people know Coca-Cola developed it.”

Rogers said from a marketing standpoint, sustainability “is in every part of what we do.” When Coca-Cola sponsors music concerts, for example, the company not only sells its products, but also deploys “green teams” to pick up discarded bottles.

Another recent company initiative is the “Give It Back” campaign in select college campus markets. Coca-Cola promoted recycling—“when you’re done, give it back”—of empty beverage containers by advertising in student newspapers and placing recycling bins on campuses.

The “Give It Back” campaign is one of the first steps in an overarching campaign that Rogers helped to create and now helps lead in markets around the world—the “Live Positively” campaign, which she describes as “Coca-Cola’s commitment to make a positive difference in the world.” “Live Positively” will have wider roll-out throughout 2009 and will have presence during the 2010 Winter Olympics in Vancouver, Canada.

“Live Positively” encompasses all of the company’s impacts, Rogers explains. That includes the company’s efforts to promote recycling—the company opened the world’s largest recycling plant in Spartanburg, S.C., in January—but also on the need to be “responsible stewards” of water, the primary ingredient in Coca-Cola products. And, the company is looking at ways to address climate change issues.

Sustainability also has to do with the welfare of employees in the “system,” Rogers said, who, if one includes all of the partner operations around the world, total almost a million people. So, Coca-Cola, the largest private employer on the continent of Africa, provides health insurance for its employees with HIV and their families. “Very few companies in Africa do that,” Rogers said, and suggests this is a prime example of how Coca-Cola looks at solutions specific to the needs of the community.

At the Winter Olympics next year in Canada, there will be two thrusts to this campaign: one around physical exercise and encouraging Canadians to be active, and the other around the impact of global warming, in particular on polar bears, which have become associated with Coca-Cola through its advertising campaign during the December holidays. Canadians who demonstrate strong commitment to physical activity and the environment can be nominated to help carry the Olympic torch across Canada.

Rogers looks at marketing in light of the best fit for a given brand in a given country, and says her job is easy. “Sustainability is the connecting thread through all operations.” And, while it is nice for consumers to associate the company’s good will with the brand, it’s not always about the credit.

“It’s about doing the right thing. And, doing good is good business.”
Alumnus Chad Sands (IMBA ’08), CEO of NextGenEn, sees his future in the field of alternative energies, and is placing his career bets in the quiet, yet promising arena of solid oxide fuel cell technology.

“There’s been a growing consensus worldwide that we need to move toward cleaner technologies—from an environmental standpoint, and more importantly, from my perspective, for energy independence,” Sands said.

Sands has joined with Dr. Ken Reifsnider, director of the University of South Carolina’s Solid Oxide Fuel Cell (SOFC) program, to form NextGenEn. The public-private partnership is unique, Sands said, in that the company is not seeking to commercialize a particular product (at this time), but has a broader agenda to advance the research that will lead to widely adaptable applications. “That’s our plan—to develop a core system that should be relatively easily adapted and integrated into a wide variety of commercial applications.”

In the spring of this year, the company was awarded a Greater Columbia Fuel Cell Challenge grant. The Challenge is a joint effort of the University of South Carolina, the City of Columbia, the South Carolina Research Authority, and EngenuitySC to spur more hydrogen-related projects in South Carolina and the Midlands. NextGenEn will use the grant to develop its first solid-oxide fuel cell application—a power cell for portable medical devices. The goal is to have a prototype ready by the first quarter of 2010.

The grant was announced at the National Hydrogen Association convention, held last April in Columbia.

Sands’ interest in alternative energies was piqued when he spent his IMBA internship with Synthesis Energy Systems in Shanghai, China. Synthesis was a start-up company with the exclusive license for gasification technology “that allows power companies to gasify the waste coal or lower quality coal that other [traditional] systems can’t handle.” Sands was responsible for business development strategy at Synthesis.

When he returned to Columbia, his research into potential jobs in the alternative energy field became more earnest. He was delighted to learn that Columbia, S.C., is a happening place for hydrogen and related fuel cell technologies. “Honestly, I didn’t realize that South Carolina has a strong commitment to fuel cells until my first year here. I started meeting with a few people involved with fuel cells … then I heard about Dr. Reifsnider.”

Reifsnider is an internationally recognized researcher in solid-oxide fuel cells and director of the university’s Solid Oxide Fuel Cell Center of Excellence. He leads a team of researchers at the University that in May was awarded the largest grant in the University’s history—$12.5 million from the U.S. Department of Energy—to fund an Energy Frontier Research Center (one of only 31 at leading universities in the country).

Sands met with Reifsnider over the course of his final semester in the IMBA program. The two officially launched NextGenEn in May 2008. The company’s business plan is still evolving.

“Our strategy is much more ambitious than we had originally thought,” Sands said. “At first we said, ‘let’s take a year to develop the prototype, take another year to develop the product, and take a few years to generate revenue.’” Now Sands believes “there’s a window we need to take advantage of,” because most research is centered on one particular application. Rather than starting small, NextGenEn will invest heavily in research and development up front.

Sands plans to have a proposal to present to investors this fall. The company is also actively recruiting top-notch researchers to add to the team.

Teamwork and collaboration are important assets in business, Sands said. “I learned this in my previous job, but this was reinforced while I was in the IMBA program. … With teamwork, you can accomplish more and meet challenges …

“One of our goals is to build a world-class team. I want the smartest people on my team, from anywhere in the world,” Sands said, and added, “My Chinese may help, we’ll see … I imagine we’ll end up with quite a diverse group, and I would love that.”
How can business school alumni get involved in the low-carbon economy? Mark Livingston has some suggestions for those seeking new positions.

- Apply for jobs in traditional companies that are looking for new ways of conducting their business. DuPont is one such company, and there are others.

- Seek out start-ups or companies in earlier stages of development.

- If you have prior energy industry or project experience, bring that to the attention of the prospective employer.

- If you have financial services or other professional experience, emphasize that, too, because those fields “are also starting to see strong growth tied to the growth of the end industry,” says Livingston.

- Seek out recruiters who are active in the “greentech” or “cleantech” sector.
In search of the low-carbon executive

In 2006 when Mark Livingston (MIBS ’92) signed on with the global executive search firm Heidrick & Struggles International, Inc., he became part of the firm’s broad-based energy practice. But as someone with a personal passion for environmentally friendly energy alternatives, Livingston realized that the fast-growing industry of Alternative and Renewable Energy (A&RE) could be an important niche for his firm.

Teaming up with three other like-minded colleagues, the quartet launched a kind of internal marketing campaign to open a specific practice within Heidrick & Struggles dedicated to finding top executives with the right skills for the low-carbon economy. Today, the practice has dozens of clients and 32 experts worldwide who find the “best-in-class human capital solutions” for organizations—at all stages of development—that need such talent. (“Bringing the World’s Best Talent to the Low Carbon Economy” is the trademarked tagline of the practice.)

The team at Heidrick & Struggles considers A&RE a multi-discipline industry that requires everything from life sciences experts in a biofuels company, to electrical engineers from the power sector, to automotive guys to build electric vehicles. “It’s a cross-collaboration approach,” Livingston says.

“We have a group of people in our practice who are passionate about alternative and renewable energy, and we’re working together to build our practice,” says Livingston, who is based in the firm’s Houston office. The A&RE industry itself is growing explosively, he says, and has gotten a significant boost from the Obama administration’s green energy policies. “The amount of investment that is poised to be put into this industry is mind-boggling.”

Still, there remains a deep shortage of talent across the industry on a global level.

According to a Heidrick & Struggles survey, 53 percent of clean energy executives believe a lack of experienced senior management will seriously inhibit their company’s ability to invest and expand in the future. And, 79 percent say the main barrier to recruitment is a shortage of candidates with the right skills.

So, how do Livingston and his colleagues find such people? “We look for people in traditional industries,” he says, “who have a passion and a capability to work in an organization that’s much more entrepreneurial [than their current company]. So you look for intrapreneurial people, someone willing to take risks, someone who perhaps started up a new business within their company with very few resources but with a good idea. You pull folks out of traditional industries who perhaps have a passion, an interest, and then they step over and get engaged.”

Moreover, a lot of interested people call him. “We have built a really good name in the market, so people seek us out. I probably get ten phone calls a week from people who say, ‘I’m so and so from such and such company, and I’m really interested in getting into this industry. It’s a passion I have, and I really believe in what you’re doing.’”

Livingston traces his interest in alternative energy to his years living abroad after he earned a Master of International Business Studies degree (now called the International MBA) at The Darla Moore School of Business. “I used to live in Brazil and I drove a car that took ethanol. My wife and I lived in Germany and saw many wind farms there, so we always had a strong belief in them.”

And they walk the talk. “My wife and I,” he says, “are happy consumers of Green Mountain Energy,” the Austin, Texas-based provider of residential and commercial energy from wind and solar sources.
Helping companies get from point A to sustainable

A few years ago, students in the Management Science department’s Global Supply Chain and Operations Management (GSCOM) track were asked to design a better distribution network for the Capsugel Division of Pfizer, Inc., the giant pharmaceutical and biomedical company.

Working under the guidance of Management Science Professor Patrick Philipoom, the student teams performed an extensive analysis for Pfizer. Their final recommendations involved relocating some warehouses, shutting down certain distribution centers, and opening up others. Pfizer was impressed with the recommendations and decided to follow the team’s advice. Today, the trucks carrying Capsugel products are traveling hundreds of thousands of miles fewer per year than they used to, burning considerably less fuel, and, thereby, helping the environment.

It’s just one example, says Dr. Manoj K. Malhotra, of how the study and application of global supply chain and process management at The Darla Moore School of Business contributes to sustainability. “We’re helping companies grow, and thereby facilitating better business models that are not only more profitable in the short run, but also more sustainable and competitive for the future,” he says. Malhotra is the Jeff B. Bates Professor at the Darla Moore school, and has been chairman of the Management Science Department since 2000.

The GSCOM program, redesigned in 2007, produces students with state-of-the-art knowledge and practical, applied consulting experiences for careers in domestic and global manufacturing and service firms.

The student teams work with twelve member companies of the Center for Global Supply Chain and Process Management (CGSCPM), founded in 2005 to help companies improve their top- and bottom-line performance through better deployment of existing resources. Currently, the member companies include Colonial Life, Cummins Turbo Technologies, Eaton Corporation, Johnson & Johnson, Kaiser Aluminum, Palmetto Health Richland, Pfizer, Sonoco Products Co., TRANE Air Conditioning Solutions, Wal-Mart, Westinghouse-Toshiba and Wipro Technologies.

“Environmental protection is an important part of sustainability,” continues Malhotra, “but that’s just one aspect. The bigger part is that we’re making organizations more efficient. That cuts across almost every project we undertake within our Center.”

He adds: “When companies are more efficient, they save resources and money because they can do more with less. And that’s sustainability.”
“Technological innovation may temporarily mask a reduction in Earth’s potential to sustain human activity; in the long run, however, it is unlikely to compensate for a massive depletion of such fundamental resources as productive land, fisheries, old-growth forests, and biodiversity.”

Gretchen Daly | author of Nature’s Services
A fish guy

Biologists traditionally haven’t seen eye to eye with economists on the importance of quantifying the value of earth’s natural resources. But a growing number of them “realize that there’s both research and conservation value in understanding the monetary benefits that natural systems provide,” says Jason Murray, who holds a joint assistant professorship in The Darla Moore School of Business’s economics department and in the School of the Environment at the University of South Carolina.

Murray was the co-author last year of an article titled “Mangroves in the Gulf of California Increase Fishery Yields,” a study that examined the impact of mangroves on the fishing industry. (Mangroves are trees and shrubs that grow in tropical and subtropical tidal areas.) Not surprisingly, the study found a positive correlation between fish yield and the presence of mangroves. But the economic impact of that relationship was startling. While it is well known that mangroves serve as nurseries and feeding grounds for many commercial fish species, the researchers’ findings that the value to the fishing industry was $37,500 per hectare (2.47 acres) surprised even them. “And that’s ignoring all of the other benefits, such as water filtration, and storm protection,” says Murray.

Contrast this finding with the fee the Mexican government charges developers for clearing mangroves: $1,100 per hectare.

Findings like these can help influence policy related to ecosystems. Murray says there is continuing pressure to develop the mangroves in the Gulf of California. The study helps to put a cost figure on the impacts of development.

One of the challenges faced by conservationists is the fact that commercial development is easier to quantify. “Say, paving over a wetland to build a mall,” Murray says. “We have a good idea of how many customers we’ll have, how much money we’ll make, and the amount of tax receipts the government is going to receive.” Since that use is easy to quantify, “it’s going to be favored in policy” over less apparent benefits.

“If you want to attempt sustainable development plans,” he adds, “you’re going to need to recognize and make the trade-offs necessary … Let’s put the malls in areas that have minimal loss from natural systems that they are replacing.”

Murray will continue to work with researchers in Baja, California, focusing next on the value of mangroves for water filtration and for storm protection. “We’re pretty sure we can get the water quality data, and we need some kind of information on agricultural activity and where the watersheds are.” Looking at patterns of runoff and water quality in and near the mangroves, they hope to provide a value for water filtration service provided by mangroves.

Another promising study will examine the potential benefit of mangroves for storm protection. Murray cites a recent study done by Duke University Professor Jeff Vincent (who was a guest speaker at the Darla Moore school this spring) and colleagues in India that demonstrated lives saved by mangrove coverage during unusually large cyclones.

While lives are rarely lost during storms in the Gulf of California, Murray says, the study could have implications for the relative importance of mangroves in relation to the costs of property damage.

Murray’s work with the California researchers began during a two-year NSF IGERT (Integrative Graduate Education and Research Traineeship) Fellowship at the Scripps Institution of Oceanography. The mangrove study was an offshoot of that relationship.

His primary research focus, however, is management of fisheries. “I write down models and generate hypothetical fisheries on my computer and try different strategies of management. … The main focus is the limitations of uncertainty, and in particular, parameter uncertainty.”

What is parameter uncertainty? Murray explains: “If we proceed along certain assumptions about the growth rates of fish, we can over- or under-harvest … One of the big issues is that we don’t know those rates and it’s extremely difficult to estimate based on historical data.

Instead of putting all of our hopes in our statistical techniques, we can set aside, let’s say, 20 percent of our fishery, and I can show under some conditions, better performance.”

Succinctly summing up, Murray says, “I’m a fish guy.”
Ryan Succop, Gamecock football kicker and a 2009 graduate of The Darla Moore School of Business, earned the dubious-sounding title of “Mr. Irrelevant” this year when he was the last man—number 256—drafted into the NFL.

But, hey, no matter … he gets a shot at playing pro. Succop was drafted by the Kansas City Chiefs, one of only two kickers in the country tapped in the 2009 NFL Draft in April.

“I don’t plan on being irrelevant,” Succop said. “I want to go out there and make a difference this year … I feel very blessed to be in this situation.”

Succop, who suffered through an abdominal strain his senior year that affected his play, has recorded two long field goal kicks of 54 and 55 yards each in his career. He was 20-30 in his field-goal attempts (and a perfect 30-30 in extra points) for the Gamecocks in 2008.

The 22-year-old was a standout in both football and soccer in high school in his hometown of Hickory, North Carolina.

Succop managed to juggle 5 a.m. runs, weightlifting, football practices, and classes, and still graduate with a double major in finance and management. “It’s nice to know that I will have a good education to fall back on, and that was kind of my plan all along. That’s why I chose a double major—I wanted to have as many doors open as possible.”

Mr. Irrelevant is a tongue-in-cheek title given each year to the last pick of the annual NFL draft. Former Southern California and NFL receiver Paul Salata founded “Irrelevant Week” in Newport Beach, California, where each summer the current Mr. Irrelevant and his family are treated for a weekend stay and a roast in the draftee’s honor. The honoree is awarded the “Lowsman Trophy.”

All kidding aside, Succop is looking forward to demonstrating his talents with the Chiefs. “I’m honored that they thought enough of me to draft me, and hopefully, I can go out there and make an impact for them this year.”

He added, “It’s a dream come true, something I’ve worked for, seems like my whole life. … I just want to make sure that everyone at South Carolina knows how appreciative I am of everything the University has given me.”
**Investiture Held for Dr. Tatiana Kostova**

An investiture ceremony was held September 25 at Rutledge Chapel on the University of South Carolina campus for Dr. Tatiana Kostova, a professor at The Darla Moore School of Business who holds the Buck Mickel Chair of International Business. The endowed chair is named for the late R. Buck Mickel, a founding member of the University of South Carolina’s Business Partnership Foundation.

USC President Harris Pastides presided over the event and the subsequent reception honoring Kostova, a Fulbright Scholar whose ground-breaking research on the management of multinational corporations is known worldwide.

Kostova, a native of Bulgaria who earned her Ph.D. at the University of Minnesota, was recognized in 2007 as a “Rising Star” for the high impact of her publications by In-cites, an editorial component of Essential Science Indicators. Kostova is vice president of the Academy of International Business and chair of the International Management Division of the Academy of Management.

Mr. Mickel (1925–1998) was chairman of Daniel International Corporation and vice chairman and president of Fluor Corporation. An engineer and builder, he played a major role in the development of Greenville, South Carolina, for more than 40 years. Mr. Mickel was inducted into the South Carolina Business Hall of Fame in 1986.

**Page Prize**

In 2008, The Darla Moore School of Business inaugurated the Page Prize, which recognizes business curricula from around the world that focus on environmental sustainability and associated issues.

Now, as a resource for academics internationally, those winning syllabi/curricula—and those of all future winners—will be housed on the Web site of the Darla Moore school. “We want it to be seen as the place to go if you’re interested in these issues,” says Dr. Andrew Spicer, associate professor of international business at the business school and director of the school’s Sustainable Enterprise and Development Initiative. The syllabi and curricula of the winners and finalists taking part in the Page Prize competition will also be posted each year on a customized Web page on The Aspen Institute’s Caseplace.org site, the main clearinghouse for cases and courses on the intersection of business and society. Then, says Spicer, “people who want to teach classes on sustainability issues can look at the Web models and help their own teaching.”

The Page Prize is named for Dr. Alfred N. Page, dean and professor emeritus of the Henry Bloch School of Business at the University of Missouri-Kansas City. His wife, Lynn Manos Page, is an accomplished painter and printmaker who painted “Aegean Sea #6” (above), a print of which is presented to Page Prize winners, along with a cash prize.

The Page Prize winners for 2008 are Dr. Robert Klassen, professor of operations management at the Richard Ivey School of Business, The University of Western Ontario (International First-Place Winner); and the Donahue Graduate School of Business, Duquesne University (United States First-Place Winner). Honorable mentions went to Dr. Ravi Subramanian, College of Management, Georgia Institute of Technology, and Dr. Debbie de Lange and Dr. Herman van den Berg of the Rotman School of Management, University of Toronto.

The deadline to apply for the 2009 Page Prize is Dec. 4, 2009. One Grand Prize, along with Honorable Mention awards, will be given. More information can be found at mooreeschool.sc.edu/about/initiatives/pageprize2009.aspx, or by e-mailing pageprize@moore.sc.edu, or by calling 803-777-3176.
If your cardiologist suspects you have a heart problem, he will likely order a magnetic resonance imaging test, or MRI, to see what is happening inside your cardiovascular system. Dr. Stacy Wood, Darla Moore School of Business Research Fellow and associate professor of marketing, is using a similar technology—called neuroimaging—for a different purpose: to help researchers look inside the human brain and better understand our decision-making and consumption experience.

Lying on their backs in a large “magnet” tube, volunteers don gloves that have sensors in the fingertips. As the volunteers view a computer screen placed near their face, they press certain keys to indicate their responses to a variety of questions. Do they, for example, prefer the product in Ad #1 or #2? What happens when the volunteers read product claims that seem deceptive? Do the volunteers enjoy looking at luxury brand logos as they might enjoy looking at a pretty face?

All the while, the neuroimaging technology is assessing what areas of the volunteer’s brain are active based on localized patterns of cerebral blood oxygenation.

“When nerve cells in the brain are active, they consume more oxygen, so when you see increased blood oxygenation,” explains Wood, “you know that part of the brain is being used. It’s a great response measure because we can see people’s responses to choices as they are making them; it doesn’t rely on self-reports, and it can’t be faked.”

Wood, who earned her Ph.D. in 1998 from the University of Florida, is a nationally recognized researcher in consumer behavior, primarily focusing on consumer response to innovation and change. In 2004, she became interested in the relatively new field of neuroeconomics, an emerging interdisciplinary science that measures biological and neural processes as people choose, bargain, and trade.

Neuroeconomics combines neuroimaging techniques such as functional magnetic resonance imaging (fMRI), positron emission tomography (PET), and electroencephalography (EEG) with sophisticated experimental paradigms from economics and consumer psychology to explore how human choice and decision-making are mapped to specific neural circuitries.

Wood’s latest neuroeconomic research, with doctoral students Adam Craig and Yuliya Komarova, and USC psychology professor, Jennifer Vendemia, studied how the brain detects deceptive marketplace claims. The results show that moderate amounts of deception may be particularly dangerous to decision makers because they generate a disproportionately large share of overall processing resources—from early attention to later evaluation and belief reasoning. Advertising claims that lie a little, not a lot, are the most dangerous kind because the brain swiftly pays attention to the claims—and doesn’t dismiss them.

Wood, a popular teacher who has been a visiting professor of marketing at the Massachusetts Institute of Technology and Duke University, is also director of the Center for Neuroeconomic Research at the University of South Carolina, a Web forum where neuroeconomics researchers and scholars across the world share their experiences and their research.

“It can be difficult,” says Wood, “to understand how and why we make the choices we do. The brain itself remains a ‘black box,’ inherently mysterious and remote. While neuroimaging techniques are still a new way to explore our choices, this field has so much potential to help us peek inside the box.”
What Constitutes Effective Virtual Teams?

If you’ve ever sent an e-mail, you’re on a virtual team. And, in today’s global world, knowing how to work on—and how to lead—virtual teams is an increasingly valuable skill. So is understanding the best way to utilize virtual technology to manage your projects.

Enter M. Audrey Korsgaard and the National Science Foundation (NSF). Korsgaard, professor of management and organizational behavior, has received a $190,000 grant from the National Science Foundation for a multinational study of virtual teams and virtual organizations. Working with colleagues from the University of Arkansas and the Ludwig-Maximilians University in Munich, the researchers want to determine what constitutes effective virtual teams and organizations.

Korsgaard, who earned her Ph.D. in industrial organizational psychology at New York University, expects the data they collect will help organizations manage their virtual teams, and their in-house teams, as well. “Much of the work we do today is virtual,” Korsgaard says, “even if this just means using e-mail to communicate with the people co-located on your floor. So this is really about using virtual technology to do your work, and do it more successfully.”

How to build trust in leaders of virtual teams is a major focus of the NSF study. “The fact of the matter is that while there are all these wonderful advantages of information technology and working in a virtual way, it is harder to build loyalty and trust, and also commitment, to a group when you’re not physically around them and you don’t have the same kind of accountability. And it does impact leadership structure,” Korsgaard says. “Once there is open access to information, and you have the freedom to do things when you want to, it changes what leaders do and it empowers the employees. And that raises a lot of questions. You don’t want empowerment without trustworthiness.”

Data for the study are being collected from about 40,000 individuals in some 40 different countries who are playing a popular multiplayer online game. Working closely with the company that developed the game, Korsgaard will be able to obtain behavioral data directly from the game’s archives and link it with survey responses from the players themselves. (This game requires players to form teams, manage and negotiate resources, form alliances with other organizations, and develop and implement competitive strategy. As such, the game captures many of the basic processes of leading and working in virtual teams and organizations.)

While the project is still in its early stages, preliminary findings, which were presented earlier this year at the Babson-Kaufman Entrepreneurship Research Conference, showed that leaders’ reputation for trustworthiness enables them to attract members to their organizations. Further, results suggest that trustworthiness is built through effective communication and fair exchanges among team members.

Other findings, presented at meetings of the Academy of Management, indicate that leaders who effectively use communication technology are trusted more, which, in turn, led to higher team performance. Further, these data suggest that cultural values of the team influence what communication style is most effective.

Korsgaard and her colleagues hope that the project will yield important insights into the management of virtual teams and organizations. In addition, the investigators are focused on the training and development implications of the project and how virtual worlds and games can be adapted as platforms for the development of leadership and team skills.
Global Traveler

Stephen Wright graduated this spring a seasoned traveler. He attended an Education Without Borders conference in Abu Dhabi during his junior year. He also spent two summers in China during his undergraduate career: In 2007, he interned with German auto supplier ZF Industries at their Hang Zhou location, and in 2008, he taught English in rural Yanghuo.

No surprise, then, that he was planning to backpack through Europe and Asia post-graduation while pondering his next steps. One possibility: he was offered an opportunity to serve with the Peace Corps in Central Asia beginning in March of next year.

Regardless, he wants to pursue his career goal to work in economic development in developing nations.

Wright was the student speaker at this spring’s Horseshoe Society (an organization of the University’s largest donors). The Gainesville, Georgia, native was a McKissick Scholar, a Darla Moore School Emerging Leader, a University Ambassador, and a USC Outstanding Senior. He served on the Palmetto/Moore Research team (a collaboration with the nonprofit Palmetto Institute), and attended the 2005 Business Today conference in New York City. He also attended the 2009 Education Without Borders Conference held in Abu Dhabi.

Study in Azerbaijan

Andrew Schwark traveled to the former Soviet Republic of Azerbaijan in the summer of 2008 as an intern with the Columbia, S.C.–based Center for Global Strategies. There he conducted research on the economic and social forces of the developing country, and the potential for future growth of private sector ventures and foreign investment. His resulting research report earned him the opportunity to present at the National Conference of Undergraduate Research (NCUR) at the University of Wisconsin in April.

Schwark also presented a poster about his findings at the 2009 Education Without Borders conference held in Abu Dhabi, UAE, in April. (He attended the international student conference with two other Moore students, Stephen Wright and Stephanie Bedard.) Students attending represented the most distinguished schools from around the world.

“The EWB introduced me to a fascinating new cultural landscape. I can remember that, one day, I was seated at a table with delegates from Canada, Italy, the UAE, Zambia, and the Republic of Georgia,” Schwark said. “This conference really echoed the goals I’d established for myself as an international business major at USC: to strive to understand different cultures and mindsets, and, in doing so, help to facilitate cross-cultural economic interdependence as a peaceful means of interaction.”

Schwark is a standout among standouts at Carolina. A Wisconsin native, he was a McNair Scholar and a member of the South Carolina Honors College, and earned a triple major in international business, finance, and global supply chain/operations, with minors in French and Japanese.

Schwark was hired this spring by Wipro, an Indian firm with a Business Enterprise Center located in Atlanta.
Undergraduates Earn Magellan Scholarships

This past academic year, five Darla Moore School of Business students received Magellan Scholarships, awards created by the University in 2006 to promote undergraduate research.

Emily Hartley, a senior majoring in international business and finance, with a language concentration in German, used her grant to travel to Cape Town, South Africa, in May to research the potential effects of a basic income grant on the citizens of poverty-stricken townships in post-apartheid South Africa.

“South Africa has a particularly difficult situation, as there is such a drastic contrast between the poor and the wealthy, especially in a tourist destination city like Cape Town,” Hartley says.

While there are other financial grant programs in place, Hartley says they are insufficient. She implemented a survey to study the spending patterns of the potential recipients of such a grant and determine if a basic income program would be effective.

Dr. Robert Rolfe, professor of international business, is Hartley’s faculty mentor. Hartley is from Naperville, Illinois.

Brian Blasser used his grant money to research how two Transnational Integration Regimes (TIRs)—NAFTA and Mercosur—foster growth and innovation in the banking and capital market sectors of Argentina, Brazil, and Mexico.

Blasser became interested in the economic structure of South America while living in Argentina during the spring semester of 2008.

“I came back to the U.S. in the middle of the subprime mortgage crisis and further realized that understanding prudential financial regulation is vital to long-term prosperity,” he says.

Blasser traveled to Washington, D.C., this past spring to interview officials at the International Monetary Fund, the World Bank, and the NAFTA Commission.

Dr. John McDermott, professor of economics, is Blasser’s faculty mentor. Blasser, an international business and finance double major while at Carolina (he graduated in May) with a minor in Spanish, is from Annandale, Virginia.

Bjarni Magnusson, a senior majoring in finance and economics, is using the grant money for his research project titled “Was Iceland’s Financial Meltdown Vindicated? A Comparative Analysis.” He traveled to his native Iceland to interview key financial executives about the country’s 2008 financial crisis, and is writing an analysis comparing and contrasting the meltdown with the 1997 Asian Financial Crisis.

“The recent turbulence in Iceland presented me with the ideal opportunity to use economic theories to gain a better understanding of something that is of great relevance to me,” Magnusson says.

Dr. William Hauk, assistant professor of economics, is Magnusson’s faculty mentor.

Julie Lanier, a sophomore majoring in business with a minor in pre-med, is conducting a research project titled “Who Holds the Power: The Role of Women in the Tourism Market in the Andean Countries,” to examine the role of women as producers in the tourism industry, specifically the Andean countries of Peru, Bolivia, and Ecuador. Part of her research deals with the role of governments in relation to tourism development, which took her to New York this summer to speak to tourism industry professionals and government consulates.

Her mentor is Dr. Lee Walker, assistant professor of political science in the College of Arts and Sciences. Lanier hopes to major in international business at the Darla Moore school. She is from Mt. Pleasant, South Carolina.

William Spears, a senior finance major, is researching the “Role of the Delta Receptor in the Regulation of Chronic Neuropathic Pain.” Spears, a finance major with a directed study in pre-medicine, wants to research ways to better treat chronic pain.

Long-term, Spears says, his goal is to understand complex financial systems and apply that knowledge to improve the healthcare system.

His mentor is Dr. Sarah Sweitzer, assistant professor in the Pharmacology, Physiology, and Neuroscience department of the USC School of Medicine. Spears is from Greenville, South Carolina.
New Master of International Business Program is Under Way

A specialized, one-year interdisciplinary graduate program that will provide students with an advanced understanding of the interaction between business, government, and society in today’s global economy was launched earlier this fall. School officials expect to eventually admit about 50 students each year to the Master of International Business (MIB) program.

“The MIB program is a unique combination of cross-functional studies that focus on the development of students as global managers in a world that remains unpredictable and complex,” said Christine LaCola, assistant dean and director of the Graduate Division.

The new program is offered jointly by The Darla Moore School of Business and the University of South Carolina’s College of Arts and Sciences and School of Law.

“We’re very pleased with the interest shown in this new program. We want to make sure that our first class gets a great educational experience,” said Dr. William R. “Randy” Folks, Jr., associate dean for the Office of International Activities.

The one-year specialized master’s degree provides an advanced course of study in international business. Students will gain practice in applying socio-cultural, political, and economic perspectives to a variety of international management issues, including overseas trade and investment, and the operation and role of multinational firms in the global economy.

Candidates for the MIB program must have an undergraduate degree with an international business major, proficiency in a second language, and previous international experience, such as studying or living abroad.

Architects of the new program expect that MIB students will go to work after graduation for businesses, government organizations, or non-governmental organizations (NGOs) involved in cross-border activities.

Dr. Folks Lays Out His “Still-Evolving” Agenda

International business (IB) has been a prime focus at The Darla Moore School of Business for more than three decades. Now, Dr. William R. “Randy” Folks is aiming to make that focus even sharper.

Folks, distinguished professor emeritus of international business, was named in March as the school’s first associate dean for the Office of International Activities. With team members Louis Dessau and Mike Shealy, Folks will play a leading role in coordinating and boosting all international activities for the school.

“Our job is to get things moving, to get things done. We will be a facilitator and a catalyst, not a roadblock,” says Folks, who was the first department chair of the IB department at the Darla Moore school more than 30 years ago. He was also one of the primary architects of the school’s prestigious Master of International Business Studies (MIBS) program—now called the International MBA—that was launched in 1974 as the first interdisciplinary, international business program of its kind.

Folks also co-developed and served as director for the undergraduate business major and curriculum, ranked #1 in the country by U.S. News & World Report. In addition, he founded and serves as executive director of the school’s Center for International Business Education and Research (CIBER), a post he has retained with his new duties.

His “still-evolving” agenda includes:

• helping develop and articulate a new internationalization strategy for the school as chair of the Internationalization Task Force team created last fall by Dean Hildy Teegen.

• serving as the academic director for the new Master of International Business (MIB) program, and working closely with the Undergraduate Office as it launches the International Business and Chinese Enterprise (IBCE) program.

• determining how to make the school’s undergraduate and graduate IB programs even more attractive to students—and to the companies that hire them.

• supporting the “international dimension” of the school’s new sustainability initiative.

• helping interested faculty develop more expertise in international areas.

• working with the Internationalization Task Force to determine which regions of the world—and which international schools—are the best partners for the school’s undergraduate and graduate programs.

• facilitating the path for students who want to study abroad at partner institutions that have particular strengths, such as marketing, supply chain management, and so on.
Collaborative Program with Chinese University is Launched

A new program for undergraduates that includes two years of study in Hong Kong, along with intensive language and cultural training, was launched this fall. Called International Business and Chinese Enterprise (IBCE), the degree program is a collaborative one with the Chinese University of Hong Kong (CUHK).

“Our goal is to create an innovative platform for integrating business studies with an intensive language and cultural experience in Hong Kong and mainland China,” said Dr. David Hudgens, associate director of the Undergraduate Division and program manager of IBCE.

“The demand is definitely there for this program,” said Hudgens, who himself is fluent in Mandarin Chinese. “The students who have been admitted are high achieving and very motivated.” Many are students in the University of South Carolina Honors College and/or Capstone Scholars program.

Students in the first IBCE cohort bring a variety of experiences to the group, according to Hudgens. Several of them have already lived in Asia and have a foundation in Mandarin Chinese.

Students from The Darla Moore School of Business and CUHK who are enrolled in IBCE will move through the program together as a cohort. USC students will spend their first and third years of the four-year sequence of undergraduate study on the Columbia campus, and their second and fourth years at the Chinese University of Hong Kong. CUHK students will also spend two years in Columbia and two years in Hong Kong.

Knowing the Chinese language is not a prerequisite for Carolina students, although about half of those admitted to the first class have studied it in high school. “The common denominator for these students is that they will directly experience Asia and gain insight into the importance of the region. This opportunity, combined with a focus on business education in an international context, will offer IBCE graduates competitive advantages in their professional endeavors,” Hudgens said.

Most of the business courses for USC students in Hong Kong will be taught in English, unless the students possess a level of fluency that allows them to take specific subjects in Chinese.

Students in the IBCE program will receive an undergraduate degree from the home institution to which they were admitted. Thus, Darla Moore school students will receive their Bachelor of Science degrees from the University of South Carolina, while classmates from Hong Kong will receive their Bachelor of Business Administration degrees from CUHK.

IBCE students will have opportunities to pursue internships in the U.S. and Asia in order to gain experience in both business environments. “Their capacity to function within and across cultures will prove to be of great enduring value over the course of their careers,” said Hudgens.

Ultimately, the IBCE program will produce leaders who are adaptable and agile in a variety of settings. “We are offering a challenging and innovative educational opportunity for future business leaders that will expand their outreach in the global marketplace,” said Dr. Carolyn Jones, associate dean of the Undergraduate Division. “Their specialized education will enable them to function at a high level across business environments.”
IMBA Photo Contest winners:

1. “Amazon Sunset Cruise”
   Category: Experiences
   Photographer: Jeff Rollison,
   Portuguese Track, Class of 2009
   Location: Amazon River outside of Manaus, Brazil

2. “Donkey Getting Gas in Morocco”
   Category: Artistic/Conceptual
   Photographer: Andy Allen,
   French Track, Class of 2009
   Location: Erfoud, Morocco

3. “Big Ben”
   Category: Places
   Photographer: Somil Mehta,
   French Track, Class of 2009
   Location: London, UK

4. “Sumo People”
   Category: People
   Photographer: Veesu Nakinbodee,
   Japanese Track, Class of 2010
   Location: Tokyo, Japan
Business Leadership Dinner 2009

More than 300 alumni and friends of the Darla Moore school attended the 14th annual Business Leadership Dinner and Awards Program held April 24 at The Zone at the University’s Williams-Brice Stadium. Five alumni and a retired professor were honored.

1 Left to right: Mark Seeley (director of development, USC Office of Planned Giving), Scott Blackmon (BS ’73), and Karen Blackmon

2 Dr. Travis Pritchett, pictured with Dr. Helen Doerpinghaus, associate provost and dean of undergraduate studies, is a distinguished professor emeritus and this year’s recipient of the Distinguished Service Award.

3 Keynote speaker Jill Griffin (BS ’77, MBA ’79, Distinguished Alumna ’03), founder and president of the Griffin Group

4 Dean Hildy Teegen presents the 2009 Distinguished Alumni Award to Klaus Kuehn (MIBS ’89), chief financial officer of Bayer AG in Leverkusen, Germany (award presented earlier).

5 Distinguished Young Alumna Eden Isbell (MHR ’92), senior director of human resources for Genzyme Corporation

6 Left to right: Nancy Reynolds, Ellen Moore, and Helen DuBose

7 Distinguished Alumnus José Salibi Neto (BS ’82, MIBS ’86), co-founder and chief knowledge officer of the HSM Group, with Dean Teegen

8 Distinguished Alumnus F. Andy Lowrey (PMBA ’90), president and chief executive officer of AgFirst Farm Credit Bank, with Dean Teegen

9 Distinguished Alumna Drew Atkinson Putt (BS ’85)
2009 Hooding Ceremony

The annual Hooding Ceremony for graduates of The Darla Moore School of Business master’s programs was held May 7 at First Baptist Church in downtown Columbia.

1 Lisa Mathew (IMBA, Global Track) is all smiles as she receives her master’s hood from Dean Hildy Teegen and Professor Patrick Philipoom.

2 IMBA Chinese Track students celebrate.

3 Andrea Miceli and Javier Arevalo (IMBAs)

4 Patrick Scarlett and Catherine Powers (IMBAs)

5 Raymond Brown and Courtney Livingston (MACCs)

6 Master’s graduates prepare for processional.
A reception was held in May to celebrate recent 
Darla Moore School of Business retirees:

Sara Coffman
Cheryl Fowler
Sue Gorsage
Barbara Knight
Pam Lane
Randy Martin
Bruce Meglino
Ellen Moore
Richard Robinson
David Schweiger
Tracie Shorter
Hoyt Wheeler

1 Recent and past retirees
2 Randy Martin, retiring professor of economics
3 Ellen Moore, retiring lecturer of marketing 
and director of special events
4 Hoyt Wheeler, retiring professor of management
The historic $45 million Match Challenge started with the generosity of the school’s benefactor Darla Moore. It then became a collaborative, innovative, and very successful campaign thanks to University Advancement and Development support staff and the leadership of USC President Harris Pastides, Dean Hildy Teegen, and deans from across the USC Campus. Coming at one of the most challenging economic times in our history, University officials say they saw an unprecedented display of giving and commitment from alumni, corporate partners, and individual donors.

In 2004, Darla Moore challenged the business school and the University of South Carolina to match dollar for dollar her gift of $45 million. Combined with her initial $25 million gift in 1998, Darla Moore’s commitment of $70 million made her the largest individual donor to a business school, at that time. Five years later, her gift is still incredibly noteworthy; it ranks as the fourth-largest donation to a business school in the nation.

Darla Moore earned her bachelor’s degree from the University in 1975 and is the leading female benefactor of any business school in the world. In donating her $45 million dollar gift, she challenged the University to commit $15 million and the business school to raise $30 million in private funds, within five years. Her announcement laid the groundwork for the school to raise additional monies for student scholarships, faculty support, a new building, and other initiatives to strengthen the school’s position in international business education and spur economic development in the Palmetto State.

“I’m very grateful for your (the donors’) support during this critical period. Your gift will help us prepare the business leaders for our state and for the world.”

Hildy Teegen | Dean, The Darla Moore School of Business
Mary Kennemur, executive director of the USC Business Partnership Foundation (BPF) at The Darla Moore School of Business, joined the BPF in July 2008 and played a leadership role in soliciting nearly $3 million in funds from the BPF Board.

Eleanor Foster Swarat, Esquire, director of USC’s Office of Gift Planning and legal liaison to University Foundations, coordinated the professional team that closed over $11 million in planned gifts in a six-month period.

Dean Hildy Teegen said the philanthropic support was broad and reflected a resounding commitment from corporations and individuals. “As the world of business continues to change and evolve as never before, we must work with our alumni, donors, and corporate partners in new and different ways,” she said, and added, “The Darla Moore school is emerging as a leader in understanding the interplay of business and entrepreneurial management with other disciplines. We want to incorporate that holistic philosophy into our culture at the business school and work with donors to create new programs and joint initiatives with other schools across the University.”

“This is a testimony to Darla Moore’s vision to offer students a world-class business education and the collective commitment and spirit of the University community ... Everyone stepped up and came together at a critical time—deans, faculty, staff, students, trustees, alumni, and corporations.”

Harris Pastides | President, University of South Carolina

College and school deans, left to right: Richard Hoppman, School of Medicine; James Buggy, The Graduate School; Dennis Poole, College of Social Work; Les Sternberg, College of Education; Mary Anne Fitzpatrick, College of Arts and Sciences; Tom McHally, University Libraries; Randall Rowen, South Carolina College of Pharmacy; and G. Thomas Chandler, Arnold School of Public Health
Midnight, August 3, brought the official end to the five-year campaign. The school’s development team not only met the match but exceeded it by $14.7 million, raising a total of $44.7 million. The development effort, much of which was completed during one of the most challenging economic periods in decades, involved creating a planned-giving campaign and developing an online presence. The Darla Moore school also teamed up with other schools on campus to secure gifts for interdisciplinary initiatives and with major corporations for gifts-in-kind.

Darla E. Smith, senior director of Advancement Services for the University of South Carolina Office of Development, managed the accounting team that processed more than 7,600 donor gifts and coordinated the reporting of all gifts for the match—a total of $44.7 million.

Darla Moore expressed her pleasure with the accomplishment. “I want The Darla Moore School of Business to send a clear message,” she told the crowd at a press conference announcing that the match was made. “Excellence will be our only metric. The Darla Moore School of Business will be the lynchpin in public-private partnerships driving the economic development of this state, and we will be the center of excellence of innovative and new ideas in competing in the global, knowledge-based business world.”

Left to right: Marie Berry, Sharon Gause, Polly Laffitte, Jerry Brewer, Debbie Brumbaugh, Margaret Wallace, Luanne O'Shea, and Emily Hazelwood

Left to right: Eleanor Foster Swarat, Jeremy Gile, Lola Mauer, Katharine Austin Nanes, Melinda Neeley Poore, Keith Bone, Tina Poindexter, and Libby Robertson

Left to right: Leslie Wrenn, Mark Seeley, Chris Myers, Charlotte Cárdenas, Katie Baud, Steve Farwick, and Savilla Jenny
Planned Giving

Some people gave out of a sense of gratitude—to thank a business program that put dreams within reach. Others thought of how they might be remembered, and how they could make the greatest strategic impact for the University, the regional business community, and the Carolinas.

During the final months of the Match Challenge, deferred and planned gifts to The Darla Moore School of Business increased to a total of $11.5 million. By including the Darla Moore school in their estate plans or retirement plans, establishing trusts, or designating gifts such as real estate or shares of stock, our donors created planned gifts that will continue to pay dividends for future generations.

John Troutman
BS ’63
2004 Distinguished Alumnus

*Given the successful conclusion to the Match Challenge, where do you see us going over the next five years?*

“What was accomplished in the Match Challenge was fantastic—it will serve as a springboard for future private funding of the Darla Moore school. As more and more individuals, businesses, and other entities recognize the reduced level of government funding, they will step up and ensure that we maintain the same high level of education offered at the business school. The Match is the start of something very meaningful as it pertains to funding.”

Dan Brown
BS ’69, MBA ’73
Director, SCANA Corporation

*In light of the current economic climate, how do you imagine your gift making an impact?*

“I have supported USC and especially the Darla Moore school during my business career. During that time, I’ve seen dedicated people managing ownership of their responsibilities at USC, who have helped the University to progress in ways that have made me proud to be a graduate. My two sons (one a current USC senior and another, a recent Dreher High School graduate) will both be Gamecocks, and we will continue to build our family’s educational heritage with the University of South Carolina and the Darla Moore school.”

Dr. Marion Sillah
Ph.D. ’86
Professor, South Carolina State

*What motivates your giving to The Darla Moore School of Business, USC, and other organizations?*

“I feel—and I emphasize this strongly in my classes—that we all have a social responsibility to give back, and to the extent that I can do it, I try to. And of course, without my Ph.D. from USC, who knows where I would be right now? So I’m very grateful for the opportunity to pursue graduate studies at USC; I was able to complete my degree successfully and continue my career in higher education. I’m forever indebted to the University.”
Establishing The Founders Endowment

In 1969, the first man landed on the moon, and sixteen forward-looking South Carolina leaders formed the University of South Carolina-Business Partnership Foundation (BPF). This visionary group, composed of bank presidents, University leaders, engineers, textile manufacturers, utility executives, and others representing South Carolina’s most successful companies, recognized the importance of trade and foreign investment to South Carolina’s economy.

Under the leadership of Dean James F. (Jim) Kane, the BPF trustees decided to create the best international business program in the nation. This investment has paid handsome rewards: over the past twenty years, The Darla Moore School of Business has been ranked #1 or #2 in international business programs.

The founders knew that private financial support was required to launch these innovative educational programs. Each founder made a personal investment of time and resources, and in 1971, the BPF set a goal to raise $4.8 million (more than $25 million in CPI-adjusted current dollars). The BPF is their legacy, and with its endowment has provided the school with the flexibility to respond to educational needs and opportunities without the constraints imposed by limited public funds.

On the 40th anniversary of the creation of the USC-Business Partnership Foundation, the current BPF trustees and advisors are honoring the Founding members by recapitalizing the BPF endowment. To ensure that we will have the ability to invest in the school’s future, The Darla Moore School of Business is proud to pay tribute to the BPF Founders by establishing The Founders Endowment and seeding the fund-raising efforts to launch the Endowment.

These endowed funds will provide vital unrestricted operating support to the areas of greatest need within The Darla Moore School of Business. The Founders Endowment will provide the dean with funds to recruit new faculty, develop research centers, upgrade facilities, and expand opportunities for students. It will also provide the resources to invest in strategic development efforts, including the school’s overarching themes of international business and sustainable enterprise and development.

Darla Moore School to Have New Home

After years of planning and discussion, it is official: The Darla Moore School of Business will have a new home in the heart of Innovista, the University of South Carolina’s innovative research district in downtown Columbia. The announcement, made by USC President Harris Pastides in a joint press conference with the U.S. Department of Justice, comes as exciting news for the Darla Moore school faculty, staff, students, and the surrounding business community.

The new building is expected to be a state-of-the-art facility, worthy of a business school that is a leader in international business education. Although site planning is still in the earliest stages, the new building is expected to incorporate the most sustainable, high-performance building design. The proposed Innovista site will place the business school in close proximity to engineering and scientific efforts that will benefit from access to the school’s experts in commercialization of new technologies. While the building has yet to be named, the University’s Development Office anticipates identifying naming opportunities associated with the building and several gifts-in-kind related to products and services associated with a sustainable building.

“Having the internationally recognized Darla Moore school in Innovista will be transformative,” Pastides said. “Ultimately, Innovista is about the people and what goes on inside the buildings. The teaching, learning, and research, along with the Darla Moore school’s vast array of seminars and conferences, will help attract knowledge-based enterprises to Innovista and potentially to our state, and build the intellectual foundation of Innovista.”

The Close-Hipp building, which has served as the home for the business school since the 1970s (Close side completed in 1973), will be renovated to accommodate roughly 250 federal and contractor positions. These new justice department offices will provide extra space to the National Advocacy Center (NAC), which opened its doors next to the business school in 1998. Since then, the NAC has trained more than 10,000 federal, state, and local prosecutors. The ongoing relationship with the Department of Justice will create synergies for the University and expand USC’s ability to support federal government efforts.
James Bradley, Sr., a Founding Member of the BPF, Dies at Age 92

James Bradley, Sr., a founding member and the first secretary/treasurer of the University of South Carolina-Business Partnership Foundation (BPF), died August 9, 2009.

Mr. Bradley, the retired chairman of the board and former president of The Springs Company in Lancaster, South Carolina, was a member of the BPF—the university’s liaison with the business community—at the time of his death. He was also a member of the University of South Carolina’s Board of Trustees, to which he was first elected in 1979. His current term was to end in 2012.

One of The Darla Moore School of Business’s most loyal supporters, Mr. Bradley headed up the BPF’s first capital campaign in 1969.

In 2000, Mr. Bradley was presented with the school’s Distinguished Service Award for his decades of committed service. The University of South Carolina honored him with an honorary degree of Doctor of Laws in 1971, and he was given the USC Educational Foundation’s Distinguished Service Award in 1985. In 1992, he became a member of the Order of the Palmetto, the highest civilian honor bestowed by the Governor of South Carolina.

Mr. Bradley began his association with Springs Industries, Inc. (now Springs Global) in 1947, when he was plucked from a federal bank examiner’s job to head up the Bank of Lancaster, which was owned by Springs Industries. In 1967, he organized The Springs Company to unify into a centrally managed enterprise The Bank of Lancaster, The Lancaster News, the L and C Railroad, Kanawha Insurance, Leroy Springs, the Springs Foundation, and broad holdings in acreage and real estate in Lancaster, Chester, and York counties.

In the early 1950s, Mr. Bradley helped to create for Springs employees the Springmaid Credit Union, which has grown to be Founders Federal Credit Union, one of the largest financial institutions headquartered in South Carolina.

Mr. Bradley served The Springs Company as president for 17 years, chairman of the board for 12 years, and chairman emeritus until his death. He was the father of James Bradley, Jr., who retired from the Darla Moore school in 2007 after 33 years as a distinguished lecturer in economics.

Innovative Gifts

Innovative technologies are deployed throughout the business world to allow organizations to capitalize on competitive advantages. They help organizations reduce cost, increase revenue, identify opportunities, manipulate volumes of data, and secure global positioning. Yet, despite these advances in information technology (IT), business schools frequently lag the industry. Many simply cannot afford access to equipment or software that enable them to train students on the most relevant or state-of-the-art technologies.

To bridge this gap, The Darla Moore School of Business leveraged the Darla Moore Match to attract gifts-in-kind and develop intra-institutional partnerships that will provide students with opportunities to access advanced technologies and develop skills that no other school offers.

One such example is the Consortium for Enterprise Systems Management, believed to be the first of its kind anywhere. It is a partnership between BlueCross BlueShield of South Carolina, IBM, the University of South Carolina, and others to create a unique collaboration that will train experts on the most relevant or state-of-the-art technologies.

IBM currently provides machine time on its high-end server, also known as the IBM system Z mainframe, for students and faculty at the University of South Carolina. Now, through its Academic Initiative, IBM will provide hardware, software, and maintenance support to academic departments on campus. The Darla Moore school is one of four colleges at the University that will participate in the Consortium. The others are the College of Engineering and Computing, the College of Hospitality, Retail and Sport Management, and the College of Education.

This is one gift-in-kind, among several, that the Darla Moore school is exploring in its partnerships related to risk management, global mapping and new technology development. Other gifts-in-kind, from such companies as Sybase and IAVO, will allow the school to break traditional boundaries and take advantage of opportunities that would be otherwise unavailable.

In the near future, the school will convene a multidisciplinary task force, to include risk and insurance, banking, human resource management, information systems management, engineering, and education, to identify and develop curriculum and training relevant to a range of disciplines.
Moore $10,000+ Match Donors

Whether you made a gift to The Darla Moore School of Business in August 2004, June 2009, or anytime in between, your gift made the difference. Thanks to many generous alumni and friends, like you, we were able to meet AND exceed Darla Moore’s matching pledge of $45 million. The completion of this match brings over $90 million to the school, our high-achieving students, and stellar faculty. The Moore match will change lives, thanks to your commitment.

(For a complete list of donors, see the insert accompanying this issue of Moore.)

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E. Craig Wall, Jr.*
Irvine Welling
Debbie and John Wentzell
Eugene White
Kent and Rhett Wolfe
Glenn Yarbrough

*deceased
Darla Moore Match Announcement

1. Darla Moore addresses audience.
2. Palmetto Institute Executive Director Jim Fields (left) with Palmetto Institute Board Member Paula Harper Betha and Dean Hildy Teegen
3. Left to right: former Associate Dean Rod Roenfeldt, former Dean Joel Smith, and Sonoco International Business Department Chairman Kendall Roth
4. USC President Harris Pastides announcing Match
5. Darla Moore pictured with alumnus and BPF Board Member Charles “Charlie” Way, Jr.
6. Standing-room only audience for announcement

Guest Speakers

With the generous support of corporate sponsors, The Darla Moore School of Business once again hosted top business leaders this year as guest lecturers, who shared their leadership experiences and insights with Moore students. Speakers included:

1. John A. Allison, chairman and CEO of BB&T Corporation, BB&T Foundation Speaker Series
2. Dr. Yaron Brook, president of the Ayn Rand Institute, BB&T Foundation Speaker Series
3. John Mackey, founder and CEO of Whole Foods Market, Wachovia Executive Lecture Series
"You get what you give"

Barbara Yale and Marty George

More than four dozen alumni of The Darla Moore School of Business have “given back” through the MBA Enterprise Corps. Here are two of their stories.

Barbara Yale applied to the program in order to gain field experience following several years of employment with the World Bank. In March 2007, Yale was deployed to Baku, Azerbaijan, a republic of the former Soviet Union. First, she worked on a U.S. AID project with the Azerbaijan Banking Training Center, helping center officials design and obtain certification for a long-term training course for bankers. Next, she coordinated and monitored economic and environmental activities in Azerbaijan for the Organization for Security and Cooperation in Europe (OSCE). Then in January 2009, Yale became a senior advisor for the Private Sector Competitiveness Enhancement Project, a $6.6 million, three-year program funded by U.S. AID in five regions of Azerbaijan that delivers technical assistance to more than 100 small and medium-sized companies working in agribusiness, aquaculture, packaging and other sectors. The program also works with local banks and investment companies to create jobs, increase exports, and generate investment in the country’s non-oil sectors.

Yale thinks she has made a “positive difference” with her assignments, but adds that “you learn just as much, and in most cases, more, from the experience.” In addition, she believes that her time with the MBA Enterprise Corps has been a good investment. “The experience that I gained has already opened new doors in terms of career opportunities,” she says.

Marty George, who had worked after graduation in the corporate sector for Hilti Corporation in Austria and CARTUS Corporation in Connecticut, never lost his interest in international development that had been piqued years earlier during the 14 months he spent in Bosnia with the U.S. Army. In February 2008, George landed in Yei in southern Sudan, one of the poorest countries in the world that is still recovering from almost 40 years of civil war. There, George worked on a U.S. AID-funded project called AMED (Agriculture and Market Enterprise Development).

“We focused on agribusiness, teaching farmers basic business principles,” says George. Aiming to help the local farmers save thousands of man-hours and improve overall food security in the region, he wrote a grant proposal to buy two tractors for a local agriculture extension office. George got the funding, and the Yei Crop Training Center started a mechanized farming business serving at least 80 local farmers.

During his year in Africa, Marty George also served as a volunteer in Kenya for TechnoServe, doing business development work for smallholder dairy farmers. Moreover, the experience convinced George that he has found his niche; he began work in July 2009 as an executive officer with U.S. AID.

As for Barbara Yale, she applied to the MBA Enterprise Corps in order to gain field experience following several years of employment with the World Bank. In March 2007, Yale was deployed to Baku, Azerbaijan, a republic of the former Soviet Union. First, she worked on a U.S. AID project with the Azerbaijan Banking Training Center, helping center officials design and obtain certification for a long-term training course for bankers.

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Darla Moore School Partners with Peace Corps on Second Program

Since 2005, The Darla Moore School of Business has partnered with the Fellows/USA program, bringing returning Peace Corps volunteers to the Columbia campus to earn their International MBA (IMBA) degree.

Now the school has joined with the Peace Corps to partner with a second program—Master's International—whereby the Darla Moore school will grant candidates an IMBA degree in tandem with a 24-month Peace Corps assignment. The first Master's International student began classes on the Columbia campus this summer as a member of the IMBA Class of 2013.

Both programs “are a natural fit for us, given the international nature of our master’s program,” says Christine LaCola, assistant dean and director of the Graduate Division.

Having returned Peace Corps volunteers (RPCVs) enrolled in the IMBA program “provides a perspective of the world that otherwise wouldn’t be represented in our classrooms,” adds LaCola.

Julie Driver, who earned her master in international business degree from Moore in 2001, is now program manager for the Fellows/USA Program. As a graduate student at the school, she says that she “learned first-hand the value of having RPCVs bring their international experience into the classroom. As the Fellows/USA program manager, I’ve been impressed by the support offered to Peace Corps Fellows by faculty and staff at the Darla Moore school. This support is invaluable to the Fellows as they build bridges between their Peace Corps experiences and their careers through higher education and community service.”

Eric Goldman, program manager for the Peace Corp’s Master’s International, says that “Master’s International was created to develop a group of Peace Corps volunteers in selected, scarce skill areas, one of which is business development. We are delighted to join in partnership with the Darla Moore school to help meet the need for skilled business volunteers requested by countries overseas, and hope that the school will be enriched by the addition of students eager to fulfill this mission.”

The University of South Carolina is one of more than 50 institutions nationwide offering the Master’s International option to potential Peace Corps volunteers. As an accepted partner school with the Peace Corps, “we are able to leverage our school’s sustainable enterprise and economic development theme and our international business acumen,” says LaCola.

Master’s International students accepted into the school’s IMBA program begin their studies each year in July and continue with the fall semester. In the spring semester, they complete language training or global issues studies and then 24 months of service with the Peace Corps, returning afterwards to campus to finish their elective course work and receive their degrees.
Dear Alumni:

I hope you enjoy the latest alumni magazine, which has been redesigned to better highlight the exciting things happening at Moore and with our alumni and friends around the world. In my first year as your alumni director, we’ve been able to improve the frequency of communication with you, increase the networking opportunities, and offer additional services for the alumni community. I welcome your feedback, comments, and ideas for future stories. Please contact me at alumni@moore.sc.edu.

Gabriele Koebler Clark | Alumni Director
1950–1959
The Boy Scouts of America presented Dr. C. Edward Floyd (BS ’56) with its 2008 Distinguished Citizen Award. The award recognizes people who exemplify the ideals of Scouting, which are citizenship, leadership, and service to others. Bill Sargent, Jr. (BS ’56) has been elected president of the Centurions at the University of South Carolina. This distinguished group is composed of USC alumni who graduated from USC at least 50 years ago.

1960–1969
Anthony J. Chibbaro (BS ’64) had his book, The Dream Warrior: A Viet Nam War Veteran’s Memoir, published by lUniverse, Inc. The book aims to inspire individuals to reflect on their lives. The Reverend John Culp (BS ’67) was honored by the Carolina Alumni Association with the 2008 Algeron Sydney Sullivan Award, given to an outstanding alumnus who has served others in a manner beyond what is required by the individual’s job or profession. He is the senior pastor of Columbia’s Mount Hebron United Methodist Church and pioneered the Salkehatchie Summer Service mission program, which improves and repairs homes of some of South Carolina’s poorest residents—for free.

Richard A. Jones Jr., Esq. (BS ’68) has been selected by his peers for inclusion in The Best Lawyers in America 2009 in the specialty of Tax law and trusts and estates. He also was included in South Carolina Super Lawyers 2009, representing the top 5% of attorneys in South Carolina.

1970–1979
Ken Allen (BS ’75) was elected by the University of North Carolina at Wilmington to its Cameron School of Business Executive Advisory Board. He currently is employed as an economic developer/regional manager for the Southeastern Region of the State of North Carolina. Gary R. McLaren (BS ’75) is the new executive director of the Henrico County (Virginia) Economic Development Authority. McLaren will lead the effort to identify and recruit new business to Henrico while also promoting the retention and expansion of the county’s existing corporate and industrial base.

Ebbie Phillips (BS ’72) was recognized by the International Sign Association (ISA) with the 2009 Kirk L. Brimley Distinguished Award. Brimley Award recipients are sign professionals who have made significant and substantial contributions to the on-premise sign industry over the years.

1980–1989
Thomas S. Blair (BS ’84) has been named vice president, global sales, at The Planet, a global leader in Information Technology hosting. He will be responsible for the company’s entire span of sales activities, including revenue generation, customer relationship management and retention, business development, and sales engineering, as well as channel and alliance partnerships.

Ralph Breeden (BS ’82) has joined the Regional Advisory Board of Paragon Commercial Bank in Charlotte, N.C. In 1998, he founded The Woodberry Group, an executive recruitment consulting firm.

Lee Dixon (BS ’88) has been named chief operating officer at Palmetto Bank.

Bradford Edwards (BS ’88) is the new athletics director at Newberry College in Newberry, S.C. He is a former All-American football player and athletics official at the University of South Carolina.

Edward Loehr, Jr. (BS ’83) has been promoted to senior vice president by the Horry County State Bank. He is based in Lorin, S.C.

James “Jimmy” Logan (MBA ’88) joined TIC Properties, LLC, a real estate firm based in Greenville, S.C., as a senior vice president.

Gerald Malloy (BS ’84) received an honorary doctoral degree from Francis Marion University at commencement ceremonies on Dec. 13, 2008. Malloy was also elected to represent South Carolina Senate District 29 by way of a special election in 2002, and is the owner of the Law Offices of Gerald Malloy.

Shay Martin (BS ’87) and Christy Reese were married on March 28, 2009, at their home on Lake Murray in Columbia, S.C.

William McElveen, Jr. (BS ’80), an attorney with Ellis, Lawhorne, and Sims, P.A., was recognized as a member of the 2009 South Carolina Super Lawyers class.

Richard Sturm (BS ’88) is the new president of Ameris Bank of South Carolina. Ameris Bank is based in Moultrie, Georgia, and has operations in Georgia, Alabama, northern Florida, and South Carolina. Ameris moved into the South Carolina market in 2006 with plans to build a billion-dollar bank by 2011.

Deborah Tapley (MBA ’84) has been promoted to vice president of operations at Palmetto Health Richland in Columbia, S.C.

Darrin Thomas (BS ’87) received the 2008 Carolina Alumni Association’s Outstanding Black Alumni Award, which is presented to an alumnus or alumna with a record of excellence in his or her chosen field. He is the vice president of Thomas-McCants Media in Columbia, S.C.

1990–1999
Edward Baker, Jr. (BS ’99) and Susan Antine were married October 11, 2008, in the Riviera Theater at the Charleston Place Hotel in Charleston, S.C.

Kara Bassily (BS ’97) and Gregory Pressley were married September 6, 2008, at Mount Pleasant Presbyterian Church in Mount Pleasant, S.C.

Reginald Belcher (MHR ’96), an attorney with Turner, Padgett, Graham, & Laney, P.A., has been named a top attorney in the state by South Carolina Super Lawyers magazine for 2009.

James Bowie (BS ’94) and Jennifer Render (BS ’03) were married December 13, 2008, at the First United Methodist Church in Myrtle Beach, S.C.

Colonel James “Jay” Burks (MBA ’91) is now serving as Executive Officer to the Assistant Secretary of Defense for Health Affairs at the Pentagon in Washington, D.C.

Daniel “Danny” Butler (Ph.D. ’90) was awarded the Leishuck Presidential Teaching Award at Auburn University. He is currently the Thomas Walter Professor of Technology Management and Associate Professor of Marketing at the university. The Leishuck Presidential Teaching Award is the highest honor a professor can receive at Auburn.

Raffi Chammassian (MIBS ’99) and his wife, Paula Hacopian, welcomed their daughter, Sophia Nairn Chammassian, on April 28, 2009.

Graem Clark (BS ’98) has been named assistant vice president of acquisition in the national accounts department at Colonial Life. His team will be responsible for partnering with Colonial Life’s sales organization to acquire new national accounts.

David F. Ford II (BS ’90) and Diane R. Onofry were married March 27, 2009, at the Chapel at Palmetto Bluff in Bluffton, S.C.

Charity Garris (BS ’97) was recognized as one of Columbia’s “20 Under 40” awardees by The State newspaper for 2009. She is currently director of service excellence at Palmetto Health Richland.

Melissa Gordon (BS ’98) and Leslie Glenn were married on July 11, 2009, at the Belk Chapel in Charlotte, N.C.

Jon Hammock (MBA ’93) is a winner of the 2009 Ernst & Young Entrepreneur of the Year award for the Upstate New York, Western Pennsylvania, and West Virginia region. He was recognized in the Technology category and will travel to Palm Springs, California, to compete for the national award. Hammock is president and CEO of KeyLogic Systems, Inc., in Morgantown, W.V.

Travis Hennefeld (MIBS ’97) and his wife, Séverine, welcomed their third daughter, Nora Cheryl Hennefeld, on June 3, 2009.

J. Heath Hewett (MBA ’99) has been promoted to senior auditor at South Carolina Bank and Trust. Hewett also serves the community as a captain in the South Carolina Air National Guard, as vice chair for the chapter board of advisors of Tau Kappa Epsilon, and as a member of American Whitewater.

Kathryn Cavanaugh (BS ’04), among the top female runners in the state, and top male runner Eric Ashlon had their best finish yet when they wed November 8, 2008, in a small family wedding at Wild Dunes Resort, Isle of Palms, S.C. Cavanaugh was a finance major at Moore, and went on to complete a law degree at the University in 2008. She is employed with the Fifth Circuit Solicitor’s office in Columbia. Ashlon holds a master’s in exercise science from the University of South Carolina and is a 2000 graduate of the Medical University of South Carolina Physician Assistant program, and is employed with Southern Orthopaedic Sports Medicine in Columbia. The couple honeymooned on St. Kitt’s.
Two Alumni Celebrate 50th Anniversary of Graduation

Two notable alumni of The Darla Moore School of Business celebrated a significant milestone—the 50th anniversary of their graduation—during the Carolina Alumni Weekend held in May. They are Charles “Charlie” Way, Jr., and James A. “Jim” Cathcart III.

After earning a bachelor’s degree in economics, Charlie Way went on to complete a law degree from the University of South Carolina in 1962. He practiced law in Charleston for 13 years before joining his father-in-law’s company, The Beach Company. Under Way’s leadership, the company became a prominent player in coastal property development in South Carolina.

In addition to his successful career in business, Way served as S.C. Secretary of Commerce from 1999–2002. He has been an active supporter of the business school, serving on the board of the Business Partnership Foundation (BPF) since 1991. He was named a Distinguished Alumnus of the school in 1995.

Way was honored by family and friends in December 2006 with a gift in his name to the Darla Moore school in the amount of $1 million, which was matched by Darla Moore’s gift to the school for a total value of $2 million.

Way remembers fondly his Sigma Chi fraternity activities, where he met his wife, Mary Ellen, and says he has happy memories of both the business school and the law school.

Asked why he continues to give back to the Darla Moore school, Way said, “The school has done a wonderful job under Dean [Hildy] Teegen, and before, too, under her predecessor Joel Smith. I think the school will continue to get better as the years go by and as it moves toward a new building; the Darla Moore school is heading in the right direction.”

Jim Cathcart also earned a degree in economics from the business school and went on to enjoy a 35-year career in the reinsurance industry. Rather than retire and rest on his laurels, he then established Cathcart & Roundell, a New York City-based reinsurance consulting company, in 1994.

Cathcart, too, has consistently given back to his alma mater. Named a Distinguished Alumnus in 1989, he established the James A. Morris Professorship in Economics at the business school in honor of his former professor and former dean, the late Dr. Morris.

In 2004, he joined the BPF Board of Trustees and continues to serve. Cathcart also recalls good times with fraternity brothers and serving as captain of the USC track team. About the business school, he says, “My recollections start with my professors—Dr. Morris, Dr. Olin Pugh, and others . . . I learned a lot of practical and professional knowledge from them.”

Why give back to the Darla Moore school? “I feel an obligation to try to return some of what I was fortunate enough to receive.”

Charles Way, Jr. (Left) and James A. Cathcart III

Danielle Holliday (BS ’98) and Robert Boysen III were married on May 30, 2009, at Adams Pond in Columbia, S.C.

Susan Hyde (BS ’95) has been named to the post of vice president and planning and forecasting manager for First Citizens Bancorporation, Inc., which is the parent company of First Citizens Bank. In this role, she is responsible for special reporting, financial planning and forecasting, and other special projects.

Matthew Johnson (BS ’98, MACC ’99) was featured in the Atlanta Business Chronicle’s 2008 “Up and Comers 40 Under 40.” Recipients of this award have ongoing involvement and visibility to the civic, business, and charitable organization leaders of the Atlanta area.

Jim Key (MIBS ’94) is the new Director of Global Marketing at Intrax Cultural Exchange in San Francisco, where he manages the organization’s high school Study Abroad and university Intern Abroad programs.

George King, Jr. (BS ’95) has joined the Wealth Management Group as program manager for the Investment Services division of South Carolina Bank & Trust.

Ellis Lesemann (MBM ’98) was recognized by Parker Poe Adams & Bernstein LLP as one of the 2009 South Carolina Super Lawyers. This list includes only the top 5% of licensed attorneys in the state.

Steven Miles (BS ’99) and Bethany Bedenbaugh were married on May 16, 2009, at the Garden at Canal & Senate in Columbia, S.C.

Matthew Mullarkey (MBM ’93) was appointed chief operating officer at West Pharmaceutical Services, Inc. West Pharmaceuticals is a global manufacturer of components and systems for injectable drug delivery, including stoppers and seals for vials, closures, and disposable components used with syringe, IV, and blood collection systems.

Scott Pyler (BS ’92) has been named South Carolina’s Young Banker of the Year by the South Carolina Bankers Association. Pyler is president of South Atlantic Bank. The award, designated for bankers under 40, is awarded on the basis of outstanding service to their own institution, contributions and dedication to the state’s commercial banking industry, and accomplishments as well as service to the community.

Catherine Rama (MBA ’90) has been elected to the board of directors of the South Carolina State Museum Foundation, the private support and fundraising arm of the South Carolina State Museum in Columbia.

Barbara Ryan (MACC ’92) was named as one of Columbia’s “20 Under 40” by The State newspaper for 2009. She currently is a tax partner and leader of the South Carolina tax practice of Grant Thornton LLP.

Frank Scirica (BS ’93), above with his wife Stacey and daughter Mira, is employed with IBM Corporation and recently accepted an 18-month international assignment in Manila, the Philippines. During his assignment as the director of supply chain delivery, he is responsible for the global expansion of IBM’s services in emerging markets.

Shannon Scruggs (MBA ’99) was recognized as one of Columbia’s “20 Under 40” awardees by The State newspaper for 2009. She is executive director of the South Carolina Bar Foundation.

Katherine Stephens (MBA ’94) has been elected president of the Association for Hospital Medical Education (AHME) for a two-year term. She has served as vice president for medical education at Palmetto Health in Columbia, S.C., since 1998.

Chris Taylor (MHR ’97) and his wife Julianne (MHR ’94) welcomed their third child, Katherine “Kate” Brooks Taylor, on July 15, 2009.

Kevin Varn (BS ’95) and Jennifer Watts were married on May 2, 2009, at Springdale House and Gardens in Cayce, S.C.

Jennifer Edwards Walker (MIBS ’96) and her husband, Kevin, welcomed their child, Kayla Ruth Walker, on June 22, 2009.
Daniel Wallick (BS ’91) shown with his wife Susan at right, is managing partner of Columbia, South Carolina-based Wallick Investments, LLC. Its model portfolios have received high national rankings from Money Manager Review. Since 2005, Wallick Investments, LLC, has provided fee-only portfolio management services to high-net-worth clients and trusts.

Michael Williamson (BS ’90) accepted the position of chief operating officer with United Way for the Greater New Orleans area.

2000–2009

Theodore Alexander, Jr. (BS ’04) and Melissa Hunter were married on April 4, 2009, at Riverland Hill Baptist Church in Columbia, S.C.

Jordan Allonier (BS ’06) and Mark Rodger were married on May 24, 2009, at Wintergreen Woods United Methodist Church in Rock Hill, S.C.

Rockwell Baker (BS ’05) and Elizabeth Jenkins were married on May 30, 2009, at Trenholm Road United Methodist Church in Columbia, S.C.

Daniel Barden (BS ’06) and Susan Merry were married on November 22, 2008, at the home of her parents, Dr. and Mrs. Richard Umbach, in Columbia, S.C.

Maria Centeno (IMBA ’04) and Jaime Pena (IMBA ’04) and Jaume Pena (IMBA ’04) were married on April 25th, 2009, at the Carmel Mission in California. They honeymooned in Kauai, Hawaii, and currently live in San Jose, California.

Hicunni Chandler (BS ’02) welcomed Jayden Riley Chandler on September 25, 2008.

Dana Cook (BS ’06) and Jason Wood were married September 20, 2008, at the Rutledge Chapel on the University of South Carolina campus in Columbia.

Timothy Downs (BS ’04) and Helen Thomas were married on March 7, 2009, at St. Andrews Baptist Church in Columbia, S.C.

Jillian Dunlap (BS ’05) and Benjamin Wilson were married on December 13, 2008, at the Summerall Chapel at The Citadel in Charleston, S.C.

Charles Feikels (BS ’08) and Margaret Shirk were married on August 16, 2008, at Stephen’s Evangelical Lutheran Church in Lexington, S.C.

Daniel Flores (BS ’07) and Sarah Fort were married on November 16, 2008, at the Rutledge Chapel on the University of South Carolina campus in Columbia. The couple won their dream wedding through the “USC Love Story Wedding Giveaway” contest.

William Geib (BS ’06) and Angela Austin were married October 11, 2008, at Shandon Baptist Church in Travelers Rest, S.C.

Neely Grant (BS ’04) and Benjamin Quigley were married on March 28, 2009, at Shandon Baptist Church in Columbia, S.C.

Channing Hefner (BS ’05) and Roger Rice, Jr., were married on April 4, 2009, on the croquet lawn of the Golf Club of Port Royal on Hilton Head Island, S.C.

Matthew Hodges (MACC ’08) and Natasha Parker were married on September 26, 2008, at Corley Mill House and Garden in Lexington, S.C.

Heather Hook (BS ’08) and Matthew Young (BS ’08) were married on December 20, 2008, at St. John’s Lutheran Church in Lexington, S.C.

Jonathan Hunsicker (BS ’00) and Jennifer Mackie were married on August 23, 2008, at Spring Valley Country Club in Columbia, S.C.

Shirley Johnson (MBA ’07) has been elected by the Silver Crescent Foundation to a three-year term on its board of directors. Johnson is the manager of Corporate Compliance and Privacy for SCANa.

Steven Johnson (MBA ’04) has been named director of account management in the sales department at Colonial Life. He is responsible for the company’s strategy to maximize sales opportunities in existing accounts with 1,000 or fewer employees.

Sally Kohn (BS ’02) and Zachary Pittman (BS ’03) were married on October 4, 2008, at The Church of the Holy Comforter in Augusta, Ga.

Andrew Kwok (IMBA ’04) and his wife, Kong-Foong, welcomed their first child, Ethan Tze-Hao Kwok (right), on May 13, 2009.

Kim Land (MBA ’02) and her husband, Jason, welcomed their first child, Kelsey Dawn Land, on July 18, 2008.

Kelly Lenihan (BS ’05, MACC ’06) and Eric Riffenburg were married on August 30, 2008, at the Rutledge Chapel on the University of South Carolina campus in Columbia.

Billy McQueeney (MBA ’00) has joined Riley & Associates, Inc. as an account executive.

James Messervy, Jr. (BS ’04) was elected auditor of Dorchester County, South Carolina. Messervy won the countywide primary election in June by securing 67% of the votes cast. He took over as auditor on July 1, 2009. He also was named one of the “Forty under 40” by the Charleston Regional Business Journal for 2009.

Jonathan Derek Miles (BS ’05) and Carey Michelle Fagan were married on March 7, 2009, at the Rutledge Chapel on the University of South Carolina campus in Columbia.

Amanda Morris (BS ’05) and Henry Gallivian, Jr., were married on August 23, 2008, at Boyce Chapel, First Baptist Church, in Columbia, S.C.

The U.S. Senate has approved President Barack Obama’s nomination of Mignon Clyburn (BS ’84) to the Federal Communications Commission, one of the two seats on the five-member FCC panel that had been vacant. Ms. Clyburn served on the S.C. Public Service Commission for more than 10 years. Before that, she was the publisher and general manager of The Coastal Times in Charleston, S.C.

Derek Odum (BS ’07) serves as manager of retail forecasting at Springs Global, the multinational textile manufacturer with U.S. headquarters in Fort Mill, S.C. He is responsible for managing the forecasts of approximately 370 sheet items.

Greg Pilkinson (MIBS ’91) was promoted to the position of Executive Officer—Budget, Strategy, and Research, at the World Customs Organization.

Shaunda Prince Prophet (BS ’04) and her husband, Michael, welcomed two additions to their family, Makenzy DaNiyah Prophet and Makai DaShaun Prophet, on June 16, 2009.

Jennifer Render (BS ’03) and James Bowie (BS ’04) were married on December 13, 2008, at the First United Methodist Church in Myrtle Beach, S.C.

Joseph Schroeder (BS ’07) and Crisstyn Owens were wed October 5, 2008, at Wintergreen Woods in Lexington, S.C.

Paul D. Smith (BS ’00) was given the 2009 Certified Entrepreneurship Teacher of the Year award by the National Foundation for Teaching Entrepreneurship. He is a professor at Newberry College in Newberry, S.C.

Phillip Smith (BS ’04) and his wife, Jaime, welcomed their daughter, Lydia Marie Smith, on September 13, 2008.

Whitnie Sturkie (BS ’08) and Jeffrey Hendrix were married on September 20, 2008, at Ebenezer Pentecostal Holiness Church in Columbia, S.C.

Jason Thacker (IMBA ’09) joined EagleEye Analytics as an Actuarial Analyst. His job will be to advance EagleEye’s research and analytical offerings.

Dorothy Timberlake (BS ’04) and Morgan Rogers were married on September 20, 2008, at Christ Episcopal Church in Charlotte, N.C.

Lauren Toole (BS ’05) and Neal Truslow (BS ’06) were married on May 23, 2009, at Baylor Chapel in Chattanooga, Tenn.

Casey Triplett (BS ’07, MACC ‘08) and Robert Bannister were married on August 16, 2008, at O’Neal Street United Methodist Church in Newberry, S.C.

The wedding took place in the lovely coastal province of Guanacaste.
Ryan Wall (BS ’03) and Janine Jones were married on August 9, 2008, at First Baptist Church of Augusta, Ga.

Mae Williams (BS ’02) and Butler Mullins, Jr. (BS ’03) were married on January 24, 2009, at First Presbyterian Church in Columbia, S.C.

Audrey York (BS ’05) and Franklin Wenhold, Jr., were married on May 15, 2009, at Wintergreen Woods in Lexington, S.C.

Christopher Young (BS ’02) and Elizabeth Austin were married on May 16, 2009, at Mount Pleasant Presbyterian Church in Mount Pleasant, S.C.

Deaths

Anna Ackerman, BS ’36, on June 11, 2009, in Columbia, S.C.

Doris Cloyd, BS ’36, on December 20, 2008, in Columbia, S.C.

Knowlton McIver, BS ’36, on December 19, 2008, in Columbia, S.C.

Sara Caldwell, BS ’37, on November 5, 2008, in Rock Hill, S.C.

Marion Knox, BS ’39, on July 31, 2009, in Columbia, S.C.

Frances Smith, BS ’39, on February 19, 2009, in West Columbia, S.C.

Milton Marcus, BS ’41, on May 19, 2009, in Orangeburg, S.C.

Joseph Whitmire, BS ’41, on June 5, 2009, in Columbia, S.C.

Beatty White, BS ’45, on October 28, 2008, in Rock Hill, S.C.

Al Clark, BS ’47, on June 14, 2009, in Columbia, S.C.

Warren Abernathy, BS ’48, on June 22, 2009, in Spartanburg, S.C.

Sarah Betkins, BS ’48, on August 20, 2008, in Aiken, S.C.

Raleigh Joye, BS ’48, on October 27, 2008, in Columbia, S.C.

Harry O’Bannon, Jr., BS ’48, on February 15, 2009, in Barnwell, S.C.

Frances Salisbury, BS ’48, on June 22, 2009, in Columbia, S.C.

Stan Watson, BS ’48, on February 26, 2009, in West Columbia, S.C.

Gettis Wood, BS ’48, on July 17, 2009, in Columbia, S.C.

Frank Beard, BS ’49, on October 8, 2008, in Columbia, S.C.

George Metropol, BS ’49, on December 16, 2008, in Manning, S.C.

Robert Phillips, BS ’49, on May 18, 2009, in Greenwood, S.C.

Neal White, BS ’49, on June 29, 2009, in Columbia, S.C.

John Asbill, Jr., BS ’50, on June 23, 2009, in Rock Hill, S.C.

Robert Briggs, BS ’50, on November 24, 2008, in Columbia, S.C.

Ralph Barrett, BS ’50, on November 24, 2008, in Columbia, S.C.

Robert Mikell, BS ’70, MBA ’72, on July 15, 2008, in Columbia, S.C.

Lewis Davis, BS ’51, on April 5, 2009, in Newberry, S.C.

Jack Croft, BS ’52, on November 9, 2008, in Allendale, S.C.

J. Harrison Martin, BS ’52, on May 11, 2009, in Hartsville, S.C.

William Logothetis, BS ’53, on November 25, 2008, in Charleston, S.C.

Walter Moennig, Jr., BS ’53, on July 1, 2009, in Myrtle Beach, S.C.

Joseph Wannamaker, BS ’53, on February 19, 2009, in St. Matthews, S.C.

Harold Zobel, BS ’55, on June 27, 2009, in Georgetown, S.C.

James Hopkins, BS ’57, on October 16, 2008, in Columbia, S.C.

James McWaters, BS ’57, on October 18, 2008, in Lancaster, S.C.

Roland Crawford, BS ’59, on June 9, 2009, in Pickens, S.C.

Furman Edmonds, BS ’61, MBA ’82, on June 20, 2009, in Columbia, S.C.

Joseph Harley III, BS ’61, on November 8, 2008, in New Bern, N.C.

David Reese, BS ’61, MBA ’63, on June 18, 2009, in Columbia, S.C.

Kenyth Brown, Sr., BS ’62, on April 20, 2009, in Columbia, S.C.

Margaret Stilwell, BS ’62, on December 16, 2008, in Columbia, S.C.

Walter Brooks, BS ’63, on September 17, 2008, in Charleston, S.C.

Michael Chappell, Sr., BS ’63, on April 5, 2009, in Pickens, S.C.

Pamela McMillan, BS ’67, on November 29, 2008, in Lexington, S.C.

Clyde Rice, BS ’65, on February 16, 2009, in Houston, Tex.

Kerry Condra, BS ’86, on September 18, 2008, in Columbia, S.C.

Deborah Humphries, BS ’88, on July 16, 2009, in Columbia, S.C.

John Carpenter, BS ’89, on August 21, 2008, in Ridgeway, S.C.

Karim Walsh Faulkner, MBAs ’97, on December 15, 2008, in Cary, N.C.

Forrest Sanders, Jr., BS ’03, on June 11, 2009, in Highlands, N.C.

David Beadles, IMBA ’04, on September 21, 2008, in Oakton, Va.

Lindsey Cushing, BS ’08, on February 27, 2009, in Richmond, Va.
Call for Distinguished Award Nominations

moore.sc.edu

Nominations

Each year The Darla Moore School of Business awards its highest honors—Distinguished Alumni, Distinguished Young Alumni, and Distinguished Service awards—in late April/early May at the Business Leadership Dinner. The school first presented the Distinguished Alumni award in 1985 and added awards for Distinguished Young Alumni and Distinguished Service in 1995. Past award winners have included company presidents, CEOs, entrepreneurs, and other accomplished individuals.

The criteria for each of the three awards presented are:

The Distinguished Alumni and Distinguished Young Alumni awards are presented to alumni of the Darla Moore school who have outstanding achievements in business, academia, government, or not-for-profit organizations, and/or outstanding service to the school.

The Distinguished Young Alumni award recipients must be 40 years of age or younger in the year the award is presented.

The Distinguished Service award is presented to a non-alumnus or non-alumna who has rendered extraordinary service to the Darla Moore school.

Nominations are accepted on an ongoing basis; however, to be considered for the spring awards, nominations should be submitted by Nov. 1 at the latest.

A committee reviews each of the nominations and selects the most compelling profiles for the respective awards.

With alumni networking events during the past year in 15 cities, 5 countries, and on 3 continents, we’re building lifelong links to The Darla Moore School of Business by building a strong network of more than 39,000 alumni worldwide.

Find out more about our alumni programs and career services by visiting moore.sc.edu/alumni.aspx
May Carolina Alumni

1 Darla Moore school alumni and staff
2 Linell Strandine (MACC ’90) and Rusty Griffin (BS ’80, MBA ’82)
3 Dean Hildy Teegen with Darrious Baker (MHR ’06)
4 Rudy Mancke and friend at his May Carolina session, “South Carolina, from a Naturalist’s Perspective”
New York, June 12–14


Moore Alumni Europe (MAE), London, May 1

1 Wendy Pladys (MIBS ’02), Pier Messineo (MIBS ’02), and Takis Martakis (MIBS ’00)
2 Jessica Brouwer (IMBA ’10) and Casi Young (BS ’01, MHR ’08)

Alumni Gathering, Buenos Aires, August 1

1 Left to right: Pablo Cairoli (MIBS ’81), Martin Vedani (BS ’04), Professor Gerry McDermott, and Ben Zuckerman (MIBS ’94)
In 2004, a second gift to The Darla Moore School of Business was made: a $45 Million Match Challenge that would help redefine business education in South Carolina for the new century. Despite today’s difficult economic times, the match has been made—and even surpassed. I am delighted, but not surprised.

I am delighted that thousands of alumni and friends took this opportunity to invest in the business school of our state’s flagship institution; I am not surprised that our generous alumni and friends are demonstrating—by pledging their hard-earned dollars—that they value our school’s unique strategy, mission, and leadership.

I applaud the creativity shown by the University’s leaders in raising the matching funds. When times are tough, innovation is called for, and that’s exactly what happened here: interdisciplinary gifts, corporate gifts-in-kind, planned giving, and Internet marketing, as well as time-honored fundraising techniques, were all utilized to varying degrees. The results speak for themselves.

What Now?
The Darla Moore School of Business at the University of South Carolina is more than an academic enterprise. It is an anchor of economic development in the state, an integrated, dynamic part of the whole economic system of the Palmetto State and also, because of our international business expertise, of the world. The school is a living, vibrant organization, and I’m proud of what’s been done here during the last decade.

I’m proud because I see the value of education. I’ve lived the value of it. My whole life and any successes I’ve had have been founded on my education. There’s nothing that’s even a close second. The richness of one’s life personally is enhanced through education, as is the quality of the contribution one can make to society as a whole. So, in my view, there is no human pursuit more important than getting, and giving, an education.

The ability to educate our people determines our standard of living. That’s why it is so disturbing to me that higher education no longer seems to be a priority in this country—or this state. Virtually all public education funding is being cut because of the current fiscal crisis. In addition, we’ve got ferocious health care issues hanging over our heads.

To me, this means that we can no longer rely on public funding of our universities. To obtain the necessary monies, we need to behave more—and think more—like a private institution. And that’s precisely what was done through the innovative ways the $45 million match money was raised.

Moving Forward
I am pleased that we are keeping our all-important International Business focus at the Darla Moore school, and also that we now have a second theme: Sustainable Enterprise and Development. I traveled to Africa in February (to Ghana, Mali, and Senegal), and saw first-hand some of the programs in those countries that are based on the concept of sustainability. It was an eye-opening experience. Africa is weary of charity, and the world is weary of targeting Africa as a charitable donation. The billions of dollars that have been sent there have not worked to improve most people’s lives. If charitable giving is employed in a way that targets sustainability, however, there’s much more leverage and a much higher probability of success. I saw this on my trip, and I see this in the focus on sustainability at the Darla Moore school.

International business and sustainable economic development will continue to grow in importance as a natural part of globalization. The successful conclusion of the $45 Million Match Grant will help the Darla Moore school provide an even higher level of leadership in these areas than ever before.
Attending college is about more than earning an education.

It’s about making memories.

May Carolina Alumni Weekend 2010


Come back and remember!
May 14–16, 2010
Save a tree.

In keeping with our goal to become more sustainable, The Darla Moore School of Business now offers alumni the opportunity to stay informed through our alumni e-newsletter. Visit moore.sc.edu/alumni.aspx and follow the links to view the current issue of Moore News.