

BUSINESS

THE MAGAZINE OF THE SOUTHERN ILLINOIS UNIVERSITY EDWARDSVILLE SCHOOL OF BUSINESS | FALL 2022



**SOUTHERN ILLINOIS UNIVERSITY
EDWARDSVILLE**

Innovation. Engagement. Impact.



About the SIUE School of Business

OUR VISION

The SIUE School of Business aspires to be recognized for its excellence in developing highly skilled professionals who shape the global business environment in an ethical, inclusive, responsible, and innovative manner.

OUR MISSION

The SIUE School of Business provides a high-quality, accessible business education that empowers learners to make a difference in a dynamic, diverse, and connected world.

KEY ELEMENTS OF OUR MISSION

HIGH QUALITY

We provide a high-quality business education by: (1) offering business programs that are accredited by AACSB; (2) creating a learning environment for undergraduate, graduate, and continuing education students that fosters creativity, critical thinking, ethical behavior, sociocultural competence, and appreciation of global issues; (3) placing a strong emphasis on the application of cutting-edge business practices and technology in our business programs; (4) hiring and retaining faculty that deliver a business curriculum based on the combination of contemporary research, relevant business practice, and teaching effectiveness.

ACCESSIBLE

Our education is accessible in several ways: (1) we offer courses in fully online, hybrid, and traditional face-to-face formats, depending upon our students' and degree programs' characteristics; (2) we foster a welcoming community for students from a diverse set of backgrounds by being sensitive to their social and educational concerns; (3) we connect students with the business community in the St. Louis metropolitan area; (4) we have faculty that are excited to engage with students both during and outside of class.

A DYNAMIC, DIVERSE, AND CONNECTED WORLD

We prepare our students to function and thrive in a rapidly changing global business environment by developing an appreciation of different world views, an international perspective, and technological skills in the business curriculum.



10 STUDENT ORGANIZATIONS
including 2 national honor societies



NEARLY 300

employers engaged with SIUE business students through career fairs and campus events last year.

16
YEARS

For the 16th consecutive year, the School of Business is named an outstanding business school by The Princeton Review. "The Best Business Schools: 2022 Edition" by The Princeton Review recommends the School as one of the best institutions in the U.S. from which students can earn an MBA.



TOP 5% INTERNATIONAL RECOGNITION

Only 5% of business schools worldwide are accredited by the Association to Advance Collegiate Schools of Business (AACSB) International. Even fewer have earned dual AACSB accreditation in business and accounting, placing the SIUE School of Business among the elite 2% of business schools around the world to have earned this dual distinction.

SIUE IS AMONG AN ELITE FEW:

2% of business schools worldwide are AACSB-accredited in both business and accounting.

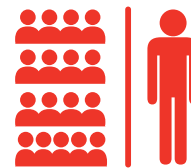
FACULTY

54

Full-time

19

Part-time



4 GRADUATE PROGRAMS

- Master of Business Administration
- Master of Marketing Research
- MS Accountancy
- MS Management and Information Systems

2 UNDERGRADUATE PROGRAMS

- BS Accountancy
- BS Business Administration

11 UNDERGRADUATE BUSINESS ADMINISTRATION SPECIALIZATIONS

- Computer Information Systems
- Cybersecurity
- Economics
- Entrepreneurship
- Finance
- General Business Administration
- Human Resource Management
- International Business
- Management
- Marketing
- Supply Chain Management

GRADUATE SPECIALIZATIONS

- MBA
- Business Analytics
 - Healthcare Administration
 - Management
 - Management Information Systems
 - Project Management

- Master of Marketing Research
- Business Analytics

- MS Accountancy
- Business Analytics
 - Taxation

- MS MIS
- Business Analytics
 - Project Management

SIGNATURE COURSES

Business Transitions I:
Planning for Success

Business Transitions II:
Commitment Beyond College

Welcome to the Fall 2022 edition of SIUE Business. I'm writing you from a much more vibrant campus and Founders Hall than we've seen for the past several years. Our campus has returned to more of a normal state with busy hallways and classrooms, a crowded cafeteria and a parking lot where it is often difficult to find an empty spot. While none of us enjoy searching for that elusive parking spot when we arrive back on campus from a mid-day meeting, it is gratifying to see a return to an active campus. I met with a student organization during the first week of classes, and the students were so happy to be enjoying the college experience they had missed during the past few years.

Having said that, we've also learned to appreciate the efficiency of Zoom meetings and other virtual activities. We hope to balance those lessons with our traditional approach to business education to achieve the best possible experience for our students.

In this issue of the magazine, we feature several stories that focus on the accomplishments of our alumni. These include Tania Seger, past inductee to the Alumni Hall of Fame and our new Advisory Board chair; Kelly Malson, our 2021 Hall of Fame inductee; and more recent alums Alexis White and Drew Foster. Also included are stories about our wonderful students and our accomplished faculty, and we review the recent extension of AACSB accreditation for our business and accounting programs.

Taken together, these stories clearly demonstrate that we are meeting our mission to "provide a high-quality, accessible business education that empowers learners to make a difference in a dynamic, diverse and connected world." They also remind me of how fortunate I am to serve as dean of the SIUE School of Business!

I want to thank you for reading this year's issue of SIUE Business and for your continued support of our programs and students.

Tim Schoenecker, PhD
Dean



Greetings, School of Business alumni and friends!

It is my honor to serve as the 10th Chancellor at SIUE. Since my arrival, I have had the opportunity to learn about challenges and discover big opportunities. It is clear to me that there is a high degree of readiness to take a significant step forward as an institution.

SIUE has the power to transform the lives of all individuals who seek something greater. We are creating social mobility for entire families, driving economic development and partnering to improve communities. That is powerful, which is why I am not shy about my bold ambition for the University. SIUE will be first and best at providing high-quality, affordable degree opportunities for students from all backgrounds.

We are changing lives, and entire communities, by maximizing the potential of our students who will shape the region, state and beyond. We hold the power to take a student who may be the first in their family to ever set foot on a college campus and turn them into a business leader, entrepreneur or someone who influences an entire industry. I believe there is unrealized potential here that must be unlocked as we go forward. The time is now to define SIUE's future. Learn more about our vision and action plan at siue.edu/strategic-plan.

James T. Minor, PhD
Chancellor



SIUE received the 2022 Higher Education Excellence in Diversity (HEED) award from *INSIGHT Into Diversity* magazine, the oldest and largest diversity-focused publication in higher education. The HEED Award is the only national honor recognizing U.S. colleges and universities that demonstrate an outstanding commitment to diversity and inclusion across their campus.

Seger Serving as School's First Female Advisory Board Chair



Tania Seger, recently appointed CEO of agricultural technology firm Plastomics and former vice president and head of North America Finance at Bayer Crop Science, is serving as the first female chair of the School of Business Advisory Board. For Seger, who earned both a Bachelor of Science in accountancy in 1987 and an MBA in 1996 from SIUE, this designation parallels her experience as a female executive in an industry long dominated by men.

"Breaking that glass ceiling has sort of become commonplace," she said. "I used to be the only woman at the grower meetings and one of the only women around the executive table. But that is changing as more women rise to leadership positions within the industry."

Seeger's leadership roles on the School's Advisory Board over the past four years and on the Federal Reserve Bank of St. Louis' Agribusiness Industry Council for six years are key priorities for her, as was serving as president of the Bayer Crop Science Women's Network. Diversity and inclusion and advocacy of minorities are among her passions.

"At Bayer Crop Science, we worked to promote and advocate for a number of diverse populations, and my new organization is composed of many diverse scientists and researchers," said Seger.

Shortly after the COVID-19 pandemic began, Seger led an initiative to partner with the School to provide virtual interview skill-building opportunities for business graduates seeking their first job.

"We found high-potential leaders within Bayer's Young Professionals Group (YPG), and they served as the interviewers," Seger said. "One of the greatest things about our YPG is that it affords young people in supervisory positions at Bayer to spread the message to students that you don't have to start your career at the bottom just because you're young."

When she is not at work, Seger and her husband are operating their 4,000-acre grain farm in St. Jacob, Ill.

"Agriculture and food sustainability have always been passions of mine," Seger explained. "How can we match the two? We've created technologies that have enabled us to have food in this world. It's eye-opening and inspiring how technology can enable people just to survive."

Being a woman and being heard is what's most important to Seger. "I could have been satisfied earning my MBA if all I got out of it was how to become a better leader," Seger added, "but I gained so much more."

2011 MBA Grad Completes Select Chicago Leadership Program

A School of Business alumna has been selected as one of a few young Black professionals in the Chicago area to be a member of the Chicago Urban League's IMPACT Leadership Development Program.

Alexis White, who earned an MBA in 2011, is part of a select, year-long cohort that has been meeting one day a month — in addition to Lessons in Leadership sessions — at the University of Chicago to network, make professional connections, and grow in leadership skills and experiences. For White, who works as deputy budget director in the City of Chicago's Office of Budget and Management, it's an opportunity to hear from Chicago-area professionals who have achieved success and learned how to navigate challenges while growing from them, as well.

"One thing I've noticed," said White, "is that when you have a seat at the table and you speak up, it can be difficult as a woman, but also as a person of color, not to be categorized as too aggressive or too passive. It can be difficult to strike that balance. One of the really important things I've learned through the IMPACT Leadership Development Program is how to find that fine-line balance, and how successful leaders navigate through the unconscious bias and bring awareness and teachable moments to the leadership team."

Working in the public sector, White added, presents another layer of complexity in communicating. "The level of transparency and related accountability is palpable," she said.

White greatly values IMPACT's mentoring component. She also appreciates the strong, confident mentors in her life, including her mother, Cynthia White, and Jacqueline Price, director of the Department of Budget and Fiscal Management in the Office of the Illinois Secretary of State.

"I met Jacqueline at an SIUE event at the Chicago Hilton eight years ago and asked if she would be my mentor," White recalled. "To this day, she continues to serve as a mentor and resource to me."

White also appreciates the support of School of Business Associate Dean Janice Joplin, PhD. White traveled with Joplin on a group trip to Hong Kong and learned much about the global economy and societal integration.

As others have invested in her, White is paying forward their generosity in part by mentoring a first-generation college student through America Needs You. The two-year initiative fights for economic mobility for ambitious, low-income college students by providing career development and mentorship.

"I still talk with the young lady I had the privilege of mentoring," White said. "She has now graduated from college and is a mom."



“One of the really important things I’ve learned through IMPACT is how successful leaders navigate through the unconscious bias and bring awareness and teachable moments to the leadership team.”

– Alexis White, MBA '11
Deputy Budget Director
Office of Budget and Management
City of Chicago



Malson Joins Ranks of SIUE's Alumni Hall of Fame

School of Business 2021 Alumni Hall of Fame inductee Kelly Malson says one of the best ways to build a rewarding career is to seek unique professional challenges that are beyond your direct area of expertise.

"Early on in my career, I frequently said, 'I don't know how to do that, but I'll learn,'" said Malson, who retired in 2019 after a nearly 30-year career in accounting and finance. "I wasn't afraid of challenges, and I wasn't afraid of being outside my comfort zone in terms of expertise."

Equipped with a Bachelor of Science in accountancy from SIUE, Malson began her career in 1994 with KPMG LLP before moving to Andersen LLP. In 2004, she accepted the position of finance compliance manager for Itron Inc. before joining World Acceptance Corporation in 2005 as vice president of internal audit. Six months later, the firm promoted her to CFO; three years later, she was named senior vice president, CFO and treasurer. Malson also served on the Board of Directors for Conn's Appliances Inc. for eight years.

Malson retired two times, first in 2014 from World Acceptance Corporation and again in 2019 from Nicholas Financial, the latter of which she served as CFO for 17 months.

Being active in Junior Achievement impacted Malson's decision to pursue accounting and finance, as did a conversation she had with her father at age 14 when he suggested she consider being a CPA. Great mentors guided and encouraged Malson throughout her time at SIUE and along her career path.

"Most of my mentors were female," she said. "One mentor told me that if I wanted to be a partner one day, I would be smart to get into financial services auditing. Fewer individuals were pursuing the finance avenue back then, so I saw that as a real opportunity to climb the ladder more quickly."

Malson was moved when she visited SIUE and saw the position where her SIUE School of Business Alumni Hall of Fame plaque rests.

"It's located directly below that of (2009 Hall of Fame inductee) Karyn Molnar, who was a long-time partner at KPMG when I began my career," said Malson. "She was a role model for me."

Accountancy Major Reaps Benefits of Regional Business Council's Mentor Network Program



The School of Business is a longstanding participant in the St. Louis Regional Business Council's (RBC) Mentor Network Program, and senior Rahmat Ibironke Salau is one of the School's most recent students to benefit from the partnership.

An accountancy major, Salau followed a recommendation from Associate Professor Jamie Hoelscher, PhD, to apply for a spot in the program. The School of Business, via Hoelscher, regularly feeds candidates into the program, whose mission is to unite and engage members to act on high-impact business, civic and philanthropic affairs for the betterment of the St. Louis region. The RBC represents 100 business leaders whose member companies collectively employ more than 120,000 associates and generate more than \$65 billion in annual revenues.

"It's a competitive application pool," said Hoelscher. "I only recommend 10-15 students each year, and that's approximately how many participate annually in the program. Those students are referred on to the RBC for further consideration. Students I recommend possess a diverse business expertise and are also actively involved in leadership opportunities in and outside of the classroom."

Salau is no exception. Beyond her high GPA and successful completion of an internship experience with a Big Four accounting firm, she is student body president, vice president of membership for accounting honor society Beta Alpha Psi, student government internal affairs officer, president of the Muslim Students Association on campus, a supplemental instruction leader who participates in peer-facilitated group

study sessions to help struggling students, and a Cougar Connector volunteer in initiatives including new student orientation.

Through her acceptance into the year-long RBC Mentor Network program, Salau was paired with Zachary Vaninger, director of mergers and acquisitions at MTM, Inc.

"The most enjoyment I've experienced as a mentor to Rahmat is through discussing her goals, challenges and successes," Vaninger said. "I'm proud of all she has accomplished and am looking forward to seeing all of her future successes."

"Zach is a tremendous sounding board for me," said Salau. "I was solely considering pursuing an auditing career path before, but thanks to Zach's input and expertise, I'm now also looking at mergers and acquisitions. I've benefited greatly from this mentor program."

“The most enjoyment I’ve experienced as a mentor to Rahmat is through discussing her goals, challenges and successes. I’m proud of all she has accomplished.”

– Zachary Vaninger
Director of Mergers and Acquisitions, MTM, Inc.
Mentor, RBC Mentor Network Program

Economics and Finance Students Gain Real-World Investment Experience



Gaining stock market expertise and performance reporting savvy is best accomplished via real-life investing with real dollars.

The School of Business' student-led Financial Management Association does just that, providing business students with the opportunity to research real companies' earnings, pick real stocks and exchange-traded funds and invest actual money.

“Students have the chance to study individual corporations and make a pitch to their peers about why they believe a particular investment is advisable.”

– Jie Ying, PhD

Assistant Professor, Department of Economics and Finance

“The club is a wonderful learning playground for our students,” said Jie Ying, PhD, assistant professor in the Department of Economics and Finance and club faculty advisor. “We invest approximately \$38,000 that is a portion of the SIUE Foundation endowment. Students serve as portfolio managers and have the chance to study individual corporations and make a pitch to their peers about why they believe a particular investment is advisable.”

Ying allows investment club participants freedom in creating their own micro-portfolios for consideration. He reviews their research and advises them if their asset allocation falls within goals such as long-term growth and income returns. The club is only in its third year, and former president and May 2022 graduate Luke Luchtefeld said they're still building the Foundation's portfolio of 60% equity and 40% fixed income.

“We have four teams that focus on various industry sectors. Teams make stock pitches to each other every other week each semester,” said Luchtefeld, who earned bachelor's degrees in accountancy and business administration with a specialization in economics and finance.

“This experience taught us to become proficient in analyzing a company's quarterly earnings reports and price-to-earnings ratios,” he said. “We can share what we've produced and presented when interviewing with prospective employers.” Luchtefeld's club experience helped him secure his first job as an internal financial and operations analyst with Carrollton Bank.

Former club vice president and senior Jonathan Vargas said the club has heightened his own personal interest in investing.

“The way our pitches are outlined and presented is very applicable to real-world investing,” Vargas said. “Knowing where to find company information and drawing conclusions based upon that information is a vital skill. Working with Dr. Ying, Luke and other club members to build a portfolio from the ground up, and considering every facet such as structure, pitching, voting and reporting, has been eye-opening and a really valuable, fun experience.”

Support our students' real-world learning experiences at siue.edu/give-now/business.

School's Internship Program Benefits Students and Companies



The SIUE School of Business' long-standing, synergetic partnerships with major employers offer real-world experience for students and the opportunity for area companies to recruit trained professionals during a time when quality workers are scarce.

St. Louis-based Enterprise Holdings has been a steady participant in the School's internship program and has employed more than 50 business students over the past 20 years. Group Talent Acquisition Manager Marleen Hernandez says students gain experience in running the company from the ground up by working in a team.

"It's a great opportunity for business students to apply what they're learning in the classroom by using it in the workplace," Hernandez said. "Enterprise offers three main internships in accounting, management training and information technology. Not only is it a wonderful learning experience for students, but since we only promote from within, it gives our interns a real chance at receiving a job offer upon graduation."

School of Business Internship Coordinator Amanda Russell agrees that an internship often opens the door to future employment.

"Our students are 80% more likely to secure a full-time job with an organization if they've worked an internship with that firm," said Russell. "I work with a variety of employers that are looking for bright, hard-working students ready to augment their academics with an immersive professional experience."

Southwestern Illinois-based accounting firm Scheffel Boyle has been hiring SIUE interns for the past two decades. More than 100 students from the School of Business have interned at the firm, where they have gained expertise in income tax preparation in the spring and audits during the summer and fall.

Opportunities for internships do not exist solely at large corporations and accounting firms. Quackcom, a small Granite City-based technology and telecommunications firm, has been actively involved in the School's internship program since 2019. Augustus Hawkins, who graduated in May with a bachelor's in business administration specializing in computer information systems, interned at Quackcom last spring.

"I enjoyed my internship experience tremendously," said Hawkins. "As I continued to determine exactly what I wanted to do professionally, this internship gave me a wealth of hands-on experience that brought my business education to life in a meaningful way."

Small Business Development Center Supports Entrepreneurs and Existing Companies



The Illinois Small Business Development Center for the Metro East at SIUE (SBDC), supported by the U.S. Small Business Administration, is equipping new and existing companies to succeed in the world of work. Led by Director Jo Ann Di Maggio May, the SBDC operates locations on SIUE's Edwardsville and East St. Louis campuses. In 2021, the SBDC supported 255 clients.

Advising, research and advocacy are examples of the services provided. Apart from external consultants such as tax professionals and attorneys and low-cost business start-up workshop sessions, SBDC services are provided at no cost to business owners. The SBDC assists entrepreneurs and companies in defining their unique paths to success. Together, the SBDC and its clients positively impact the region by strengthening the business community, creating and retaining jobs, and spurring investment.

siue.edu/sbdc

Dual Accreditation Extended for Five Years, School Commended for Societal Impact



**AACSB
ACCREDITED**

The School of Business has earned a five-year extension of its accreditation by the Association to Advance Collegiate Schools of Business (AACSB).

Dean Timothy Schoenecker, PhD, says the designation reflects the School's alignment with AACSB standards:

- Strategic management
- Resources and innovation
- Learner success
- Active participation of students, faculty and staff
- Thought leadership
- Societal impact
- Learning and teaching accomplishments
- Academic and professional engagement

"This represents a process of continuous improvement on the part of the School," said Schoenecker. "Since we first earned AACSB accreditation in 1975, we have regularly undergone a holistic review to ensure that we are still complying with AACSB's expectations; currently, the review period is five years. We're delighted to share the news that AACSB has again recognized the School as being in alignment with the organization's accreditation standards. It's a formal acknowledgment of the quality of education we provide."

In addition to the School's long-standing accreditation, its accounting program has been AACSB-accredited since 1987. This dual accreditation earns the School elite status; fewer than 200 universities worldwide possess both accreditations.

"The dual AACSB accreditation in both business and accounting has been termed by Forbes to be the gold standard of accreditation," Schoenecker said. "Approximately 2% of business schools worldwide have both AACSB accreditations. Maintaining these dual accreditations, as we've been able to do for 35 years, puts us in very exclusive company."

Accounting Department Chair and Professor Brad Reed, PhD, agrees. "It's definitely a marker of quality we can point to," said Reed. "We share the same dual AACSB accreditation that belongs to business schools at Stanford University, Northwestern University and the University of Illinois."

Maintaining accreditation requires an ongoing, year-round process of rigorous internal focus and engagement, according to Associate Dean Janice Joplin, PhD.

“This time around, the School of Business was evaluated under a new set of AACSB-established standards that came out in 2020,” Joplin said. “We were one of the first business schools to be accredited according to these new standards.”

Evaluation of the School’s long-term strategic plan was a focal point of the recent AACSB accreditation extension process. According to Joplin, preparation for the next five-year AACSB accreditation visit begins as soon as the previous extension is granted.

“We’re continually documenting our processes, developing relevant charts and tables and engaging our students, faculty and staff,” said Joplin. “There is an ongoing data collection process that never really stops.”

Compiling a document in excess of 200 pages to present to the AACSB is done during the year prior to the official five-member peer-review team’s accreditation visit to campus, according to Schoenecker. “It’s a four-inch binder representing a major effort by many,” he said. “A few months before the team’s visit, this document is sent to each team member, and they develop a series of questions based upon what we’ve submitted.”

“Approximately 2% of business schools worldwide have both AACSB accreditations. Maintaining these dual accreditations, as we’ve been able to do for 35 years, puts us in very exclusive company.”

*– Timothy Schoenecker, PhD
Dean, School of Business*

Each peer-review team is composed of faculty members from fellow AACSB-accredited university business schools. Finding areas to commend as best practices is one of the primary functions the team fulfills. The three areas for which the School received commendation in this accreditation extension were the:

- Hiring of an in-house instructional designer
- Commitment to support professional development for faculty and staff
- Consistently positive culture of the School, as determined by feedback received from conversations with faculty, students and advisory members

“The accreditation team was complimentary of our societal impact and community engagement,” Schoenecker said. “It recommended that both be more prominently communicated in our mission and strategic plan.”

“They also recommended we work more intentionally in identifying clearer areas of thought leadership in our research,” Joplin said.

No doubt, AACSB accreditation translates into a recruiting asset for the School.

“When I meet with prospective students and give presentations, I talk about how we provide a quality, AACSB-accredited business education,” Schoenecker said. “AACSB is clearly a quality assurance ingredient. The same is true for recruiting faculty. If you’re a faculty member coming out of a strong PhD program, you can have confidence that an AACSB-accredited institution values good teaching.”



Entrepreneur, Alum Says Scholarship Transformed His Life, Career

School of Business alumnus and first-generation college graduate Drew Foster's address to Dean's Society members last spring left no doubt about the transformational impact of their financial support.

Foster, a 2012 graduate with a BS in business economics and finance, said receiving the Homer Cox Scholarship lifted a huge financial burden, made a university education a reality and defined a trajectory that changed the course of his life in two ways.

"First, without an enormous financial burden, I was able to spend my time at SIUE getting engaged and involved instead of working nights and weekends to pay for tuition," said Foster, 32, the son of a retired coal miner.

"Second, this scholarship provided me with a support network and a series of open doors."


As an energetic 19-year-old, Foster approached the Dean's office with an idea to launch a student entrepreneurship organization. With the support of then-professor and current dean Timothy Schoenecker, PhD, that organization grew and evolved into TheOther40 annual student business pitch competition in 2011. Also from that support came Foster's own successful venture, Ebox Entertainment, a rental kiosk allowing students to rent movies and games on campus, which he formed while at SIUE.

"The School of Business opened windows into innovative ideas and exposures I never would have experienced otherwise," Foster said, noting the School's support allowed him to attend the International Student Energy Summit in Calgary, Canada, where he met students from around the world with whom he remains in contact more than a decade later.

Foster went on to earn an MBA and work as a financial analyst/senior strategy lead for The Boeing Company and later as director of value management industries at Workday, an enterprise management company. Foster's student involvement in business pitch competitions at SIUE equipped him for success as a Workday consultant, helping some of the world's largest organizations build their business plans.

"Thanks to the School of Business, I was fortunate to secure an internship at Boeing and turn that into a full-time career where, early on, I had the privilege of creating Boeing's first internship program for underrepresented students," said Foster. "More than 300 of these individuals now have their own full-time Boeing careers."

After 10 years away from the St. Louis region, Foster and his wife, Beth, returned from Denver to St. Louis, which he will always consider home. Foster now serves as the global head of customer understanding and experience design for international IT firm Celonis.



“The School of Business opened windows into innovative ideas and exposures I never would have experienced otherwise.”

– Drew Foster, BS Business Economics and Finance '12
Head of Customer Experience, Celonis

"I began studying at SIUE feeling like the School of Business had made a mistake giving me a scholarship," he said. "But in the time since I graduated, I know that the experience and confidence I gained while at SIUE equipped me with a strong foundation, opened doors and created new windows of opportunity."

Impact of Donor Support is Far Reaching



For the past 15 years, the School of Business' donor organization, the Dean's Society, has recognized and thanked donors who give more than \$1,000 annually to the School or any of its departments.

"We're delighted to recognize donors who make an investment in the School's vision to be an internationally-recognized premier business school," said Dean Timothy Schoenecker. "Awards of scholarship are remarkable investments in the future of SIUE business students, especially because they do not have to be repaid."

According to Schoenecker, some donors give to specific scholarships while other individuals and companies bestow financial support to departments or donate unrestricted funds for the School to allocate to areas of greatest need. Gift types include cash, securities, real or personal property, and estate or planned gifts.

"Our gratitude toward the donors and their generous stewardship is sincere," said Sara Colvin, senior director of development for

the School. "We're grateful not only for their generosity, but also for their in-kind support evidenced through their mentoring and overall service."

Benefits to Dean's Society members include invitations to the School's annual Dean's Society dinner, Scholarship Luncheon and special University events, and acknowledgment among the leading contributors on pages 18-21 in this magazine.

Thanks to the generosity of the School's donors, 130 students received scholarships totaling more than \$340,000 at this spring's Scholarship Luncheon. These awards honored students' commitment to academic excellence.

"Your investment adds incredible strength to our ability to transform the lives of our students," Chancellor James T. Minor told donors at the Scholarship Luncheon. "Together, we are changing lives, maximizing the potential of our students, and shaping the region and the state. We are defining the future of SIUE."

Join the Dean's Society today at siue.edu/business/deans-society.

School Sees Upward Trend in International Graduate Student Enrollment

Barcelona native Lluís Martorell Cabre, a 2022 dual-degree graduate with a Master of Science in computer management and information systems (CMIS) and an MBA in business analytics, is among the numerous international students who have enrolled in the School of Business' graduate programs over the past two years.

Cabre, who also earned an undergraduate degree from SIUE, chose the School of Business because of its accreditation through the Association to Advance Collegiate Schools of Business (AACSB) and its affordability.

"I knew I wanted to study economics and/or finance," said Cabre, who played soccer at SIUE. "Former SIUE men's soccer coach Mario Sanchez reached out to me and invited me to consider SIUE. The ability to play sports and study at an AACSB-accredited school played a big role in my decision."

Joseph Vithayathil, PhD, associate professor of CMIS, said global auditing and consulting firms such as Deloitte — for whom Cabre is now working in Chicago — are recruiting School of Business graduates, many of them international students, because of their understanding of global business issues.

"If your company's expertise lies in computer programming, data analysis and business strategy, why not hire students with a solid foundation of statistics and/or computer science?" Vithayathil said. "Over the past few years, we've seen an increase in student enrollment from India, Spain, and Central and South America. And many of these graduate school applicants have one to five years' work experience when they come to us. We don't yet know whether this increase is due to pent-up demand as travel restrictions have eased since COVID, or whether the trend will continue."

Since Vithayathil has been CMIS graduate program director over the past year and a half, the number of international students enrolled in the CMIS graduate track has increased from approximately five students per year to about 75 students annually.

"The growth of the SIUE brand among international graduate school candidates is strong," said Associate Dean Janice Joplin, PhD. "We welcome the opportunity to serve our international students and expand cross-cultural perspectives in our courses. The enhanced cultural skills are an asset to all of our students as they graduate and continue in careers where they will be called upon to use cross-cultural skills and knowledge.

"We were pleased to welcome students from Afghanistan, Bangladesh, Croatia, Germany, India, Iran, Kenya, Nepal, Nigeria, Turkey, Vietnam and other countries this fall."



Accounting Faculty Ranks Third in Nation for Published Teaching Cases



In addition to teaching a full slate of courses, the School of Business' accounting faculty is a prolific research team that is achieving top national rankings in published research specific to several teaching topic areas.

According to the 2021 citation-based rankings of all accredited U.S. accounting programs as compiled by Brigham Young University, SIUE's accounting faculty ranks third — out of hundreds of academic institutions nationally — in published case-study research over the past six years. A citation-based ranking denotes the number of times an academic journal, article, book or author is cited.

“The School of Business has established a long history of these public teaching cases that faculty across the country can use in their classes.”

— Brad Reed, PhD
Professor and Chair, Department of Accounting

Brad Reed, PhD, professor and department chair, said it has been a consistent team effort that includes contributions from associate professors Andrew Gross, PhD, Jamie Hoelscher, PhD, and Greg Sierra, PhD, and instructors Jeff Hemker and Cathy Tornaritis.

“Teaching cases have by far represented the majority of the research we’ve been fortunate to see published,” said Reed.

“The School of Business has established a long history of these

public teaching cases that faculty across the country can use in their classes. These cases are nearly always based upon real-life examples.”

A dynamic, evolving field, accounting presents a wealth of unique research opportunities.

“One example is the tax laws, which are continuously changing,” said Hoelscher. “Our research presents an opportunity to pair real-world knowledge with textbook coverage and tap into research as a way to introduce experiential learning.”

Examples of recent teaching cases the accounting team has written include Hoelscher's and Gross' research on the taxation of bitcoin. “At the time, there wasn't yet any guidance from the IRS as to how that would be regulated,” said Gross.

Another research case involved a new inventory automation software that wasn't yet referenced in textbooks. “This teaching case gave our students access to the new inventory software,” Hoelscher said.

“Lots of things inspire us,” explained Reed. “It may be a newspaper headline, a conference session or an issue that is at the forefront of news media attention. We take it and look at it from a learning perspective...how can we explore the topic in a way that sheds light on how our students can learn?”

Gross said the School is known for its support of teaching case research. “We value this type of research more because we're able to pilot it as an instructional component in a number of our courses,” he said. “Out of our 10-member accounting faculty, six have either authored or co-authored teaching cases.”



Finance Professor Riza Demirer Earns Distinguished Research Award

Riza Demirer, PhD, professor of finance in the Department of Economics and Finance, has joined a prestigious cadre of tenured faculty members in achieving the University's highest academic rank of distinguished research professor.

Demirer is passionate about research and has been an active researcher for most of his career. Since joining the School's faculty 20 years ago, he has earned international respect and recognition for his research in investor behavior and asset pricing in emerging equity markets.

Demirer's combined academic expertise in finance and engineering has equipped him to tackle tough and creative research questions from a foundation of multiple disciplines. He holds a doctorate in business, a Master of Science in operation research and a Bachelor of Science in industrial engineering.

Demirer's published research exceeds 100 papers in journals and he has collaborated with nearly that many co-authors from think tanks, research centers, universities and governmental institutions in more than 25 countries. Demirer's research has been cited more than 3,000 times by other researchers. Journals in which his research has been published include the Journal of International Money and Finance, Global Finance Journal, the International Review of Economics and Finance, Pacific Basin Finance Journal Research, Energy Economics, and the Journal of Behavioral Finance, among others.

"Financial markets are never short of new questions to be answered," said Demirer. "Recently, given the increasing attention toward climate change, there are lots of research questions coming out on how climate risk is affecting financial markets. I am working on several papers right now that are focused on this topic."

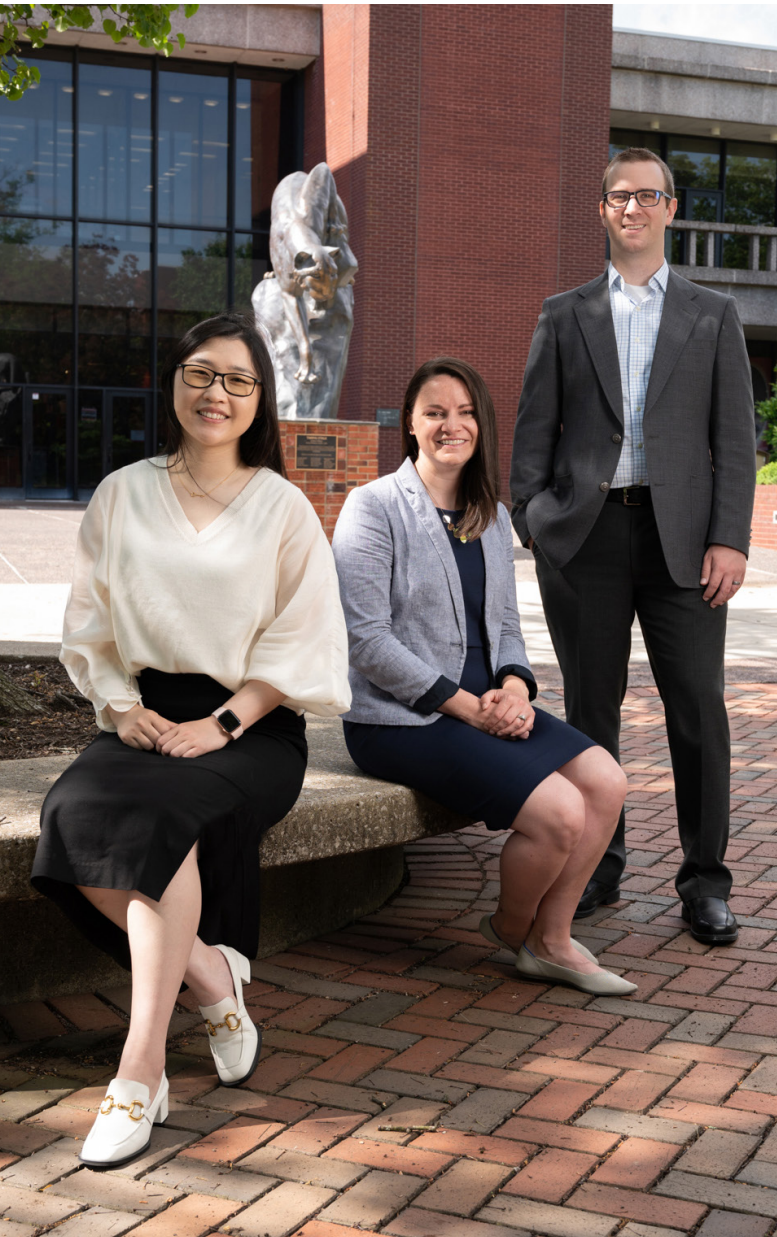
Demirer was the first researcher to test herd behavior among investors by expanding the tests to international markets. He related herd behavior in the Chinese and other global stock markets to the oil market, whose economies are highly sensitive to oil price fluctuations.

"We extended this theory to a new international context and developed a new model to test herd behavior over time," Demirer explained.

According to Demirer, time is not an issue if you have a passion for something. In addition to teaching five courses annually and performing research at SIUE, Demirer makes time to respond to fellow researchers, typically in the evenings and on weekends. He also shares his time with students who thirst to become budding researchers.

"Zoom technology is changing the very nature of research," Demirer said. "Someday when I retire, I would love to visit all the researchers worldwide with whom I've had the privilege of collaborating."

School Welcomes New Faculty Members, Bids Adieu to Retiree



The School of Business celebrated the arrival of three new full-time faculty members in the 2021-2022 academic year and wished a retiring faculty member well in his next chapter.

Joining the faculty this year are (from left-to-right above) Xiyue “Elsie” Deng, PhD, assistant professor in the Department of Management and Marketing, Cassandra Collier, PhD, assistant professor in the Department of Computer Management and Information Systems, and Cameron Borgholthaus, PhD, assistant professor in the Department of Management and Marketing.

Bijoy Bordoloi, professor in the Department of Computer Management and Information Systems, retired in summer 2021.

XIYUE “ELSIE” DENG, PHD

A native of Northern China, Deng earned her doctoral degree in manufacturing and technology management from the University of Toledo. Prior to completing her graduate degrees, Deng learned the importance of sustainability while working for an Ohio-based recycling company. Deng’s husband also graduated from the University of Toledo with a master’s in applied business analytics.

SIUE offered Deng and her husband new faculty dual career support for which she is grateful. They are also parents to a five-year-old son who was born while Deng was completing her doctoral degree.

“We all love Edwardsville,” she said.

CASSANDRA COLLIER, PHD

A PhD graduate of the University of Houston, Collier worked for nearly five years in the oil and gas industry. She and her husband, who are parents to a young daughter born while Collier was completing her PhD program, love being part of the University community.

“SIUE’s CMIS program has a strong emphasis on industry experience, and I really appreciate that,” said Collier. “Every single faculty member here possesses a rich industry background and we’re able to bring that into the classroom. I love that about SIUE.”

CAMERON BORGHOLTHAUS, PHD

According to Borgholthaus, who moved with his wife to the Edwardsville area from Pocatello, Idaho, he initially planned a career in banking after earning his MBA.

“Then I accepted a role where I had the opportunity to create a compliance program for a credit union,” he explained. “After that program was up and running, the organization asked me to launch an enterprise risk program. I really enjoyed the autonomy and the chance to create initiatives.”

After nearly five years in the workforce, Borgholthaus spoke with his mentor at Idaho State University, who encouraged him to consider pursuing a doctorate degree. He did so, earning his PhD from the University of Nebraska-Lincoln. “It was the perfect fit. I really enjoy teaching and research,” Borgholthaus said. “Edwardsville is the quintessential Midwest town. We love it here.”

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Fiscal Year 2021-22

The School of Business works closely with the business community to provide the very best business expertise and develop programs that provide a foundation for students to become leaders in their chosen careers. The commitment of these advisory board members to lend their expertise and to serve the School of Business as ambassadors in the business community is gratefully recognized and appreciated.

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With gratitude, Tim Schoenecker, Dean, School of Business

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