

The Byrd Business Review

The newsletter of Shenandoah University's Harry F. Byrd, Jr. School of Business

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Success Stories Start Here

Once every two months, I ponder what is going to be the opening paragraph to that issue of the Byrd Business Review. Based on conversations I have daily with students, faculty, and alumni, the theme for this e-letter began to resonate clearly in my mind—relationships. We are a relationship-driven school. Alumni discuss relationships that were formed with their professors and with their peers. They talk about how these relationships are special, how they are long-lasting, and how they continue to be strong. They talk about former professors being invited to weddings and funeral services. These relationships began during the student recruitment and orientation process, and they continued through course work, advising, and mentoring. As a faculty, we must always remember that we are helping our students, and later our alumni, to reach their full potential through the development of career and life skills. We help our student body achieve excellence in their academic work, and we assist them in developing a concern for the welfare of others. Relationships are an important part of the Byrd School of Business, they are formed and nurtured here, and they are what make this place very special.

We hope you will enjoy reading about recent events, activities, and plans of the Byrd School. Please drop by for a visit any time or send an e-mail message so we will be able to continue the process of long-term relationship building.



W. Randy Boxx

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BYRD SCHOOL HOSTS 3RD ANNUAL BUSINESS SYMPOSIUM ON MARCH 10



The Byrd School of Business at Shenandoah University and its community partners will host a symposium, *Creating a Competitive Advantage in the New Economy*, from 8 a.m. to 5 p.m., on Thursday, March 10, in Halpin-Harrison Hall on the Shenandoah University campus in Winchester, VA. The symposium is designed to offer inspiration and education for attendees of all ages and professions through networking

opportunities, dynamic speakers, informative breakout sessions, exciting sponsors, and exhibitions. It is intended to provide participants with practical, hands-on, affordable solutions they can take back to their organizations and apply to their business needs.

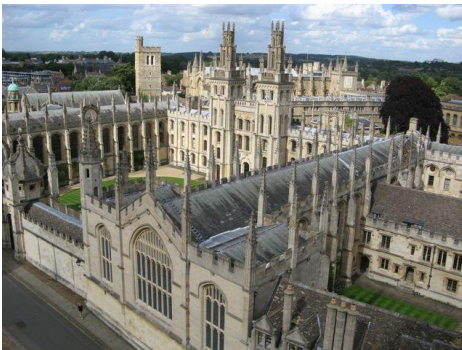
Keynote sessions will be offered by Mark Moseley, director of franchise development for Five Guys Famous Burgers and Fries and former player for the Washington Redskins; Stacie Johnston, manager of operational leadership development and employee training for L. L. Bean; and Andrew Ansoorian, director of human resources for Shenandoah County Public Schools.

Concurrent breakout sessions will include: Breakout session 1 – The challenges of managing growth; the promise and perils of social networking; develop a marketing plan for any budget; and playing the government card. Breakout session 2 – Taking social media to the next level; the ABCs of effective non-profit special events; HR on the horizon; and the right amount of protection.

Visit the symposium website, www.subusiness.org, for detailed information, an agenda for the day's events, and online registration. Also, check it out on Facebook, LinkedIn, and Twitter. Registration is \$50 per person or \$40 with a group rate.

The Symposium is presented by *Leading Edge Sponsors* – First Bank; Valley Health; and Annandale Millwork; *Sustaining Sponsors* – Adams Nelson & Associates; Virginia National Bank; Yount, Hyde & Barbour; Costco Wholesale; BB&T; and Wachovia Bank; and *Supporting Sponsors* – Bruce, Renner & Wilfong; The Winchester Group; M&H Plastics; Impressions Plus; Signet Screen Printing; and Winchester Business Services.

STUDENTS NOW BEING RECRUITED FOR UNIVERSITY OF OXFORD SUMMER PROGRAM



Undergraduate and graduate students are now being recruited for the 2011 summer global experiential program at the University of Oxford. Leaving on July 8, students will return to the U. S. on July 23. Three hours of academic credit will be awarded to students who successfully complete the program. Through a special partnership between the Byrd School of Business and St. Peter's College of the University of

Oxford, this summer's program builds on those that were highly successful in 2009 and 2010. Lectures by faculty associated with the University of Oxford as well as other business leaders will focus on globalization, world economies, and the development of global companies.

The city of Oxford is close to the British economic hub of London and has a rich commercial history. Program residence will be at Magdalen College, one of the most notable campuses of the University. Through the College's diverse buildings and its connections to academic, ecclesiastical, and commercial history, the inspirational city of Oxford goes back many centuries.

This program is a unique opportunity to blend learning between the global focus that is Shenandoah University's growing identity and the rich foundations that characterize the University of Oxford. For further information and registration, contact Dr. R. T. Good, Associate Professor of Management, at rgood@su.edu, call 540-665-1290, or visit him in Halpin-Harrison Hall, room 132.

ILAB LAUNCHED AT BYRD SCHOOL

Everyone is talking about innovation today, from the President and corporate leaders to social networks and local entrepreneurs. Maintaining a competitive edge requires solving issues today for the challenges of tomorrow. But how does an abstract intention become a meaningful capacity?

Byrd School students are leading the way in a new iLab, which stands for 'innovation lab,' in Halpin-Harrison Hall through the introduction of new courses focusing on innovation and design thinking. Students are engaging in practical experiences using innovation techniques within an environment that stimulates creative and constructive thinking. Together, with the new iLab and courses, students are learning not only how to generate new business ideas, they are also learning how to cultivate this capacity as leaders within organizations.

For more information on the new iLab and innovation courses at the Harry F. Byrd, Jr. School of Business, contact Dr. R.T. Good, Associate Professor of Management, at rgood@su.edu.

DEAN BOXX ELECTED TO OFFICER POSITION WITH AACSB INTERNATIONAL



Dean Randy Boxx was recently elected by the AACSB International membership to serve a two-year term as the association's secretary-treasurer. AACSB International – The Association to Advance Collegiate Schools of Business provides internationally recognized, specialized accreditation for business and accounting programs at the bachelor's, master's, and doctoral level. The AACSB accreditation standards challenge post-secondary educators to pursue excellence and continuous improvement throughout their business programs. AACSB accreditation is known, worldwide, as the longest standing, most recognized form of specialized professional accreditation an institution and its

business programs can earn. Founded in 1916, AACSB's mission is to advance quality management education worldwide through accreditation, thought leadership, and value-added services. Less than 5 percent of business schools worldwide have earned this achievement.

Going back on the Board of Directors for a third term, Boxx has served in many elected and appointed positions during his years as a business school dean: Chair, Finance and Investment Committee; Chair, Pre-Accreditation Committee; Vice-Chair, Maintenance of Accreditation Committee; Developer, Business Accreditation Standards Seminar; Special Committee on Global Accreditation Quality; Blue Ribbon Committee on Accreditation Quality; Accreditation Coordinating Committee; Business Accreditation Committee; as well as chair, advisor, mentor, and member of numerous peer-review teams.

LIFE AFTER DEATH IN NCAA BASKETBALL: LEADERSHIP LESSONS

While part of the Byrd School's mission statement focuses on principled leadership, Dr. Clifford F. Thies, the School's Eldon R. Lindsay Chair of Free Enterprise and Professor of Economics and Finance, provided the following statement for this issue of the Byrd Business Review.

"I notice that Mike Jarvis is now in his third year at Florida Atlantic University, and has turned that school's basketball program around. It looks as though this year he will bring his fourth team to the NCAA Division I Men's Basketball Tournament.

Jarvis had the good fortune to be Patrick Ewing's high school coach. He parlayed that into the head coaching job at Northeastern, an obscure but Division 1 program. He did a fine job there, and then moved on to George Washington University. At GW, he shifted styles and recruited and played a European-type game that consisted of finesse and outside shooting. He made GW into a nationally-competitive program.

Then, the big opportunity came—St John's. Power conference. The Big Apple. Madison Square Garden. Things were clicking. He stepped into a strong program and brought the team deep into the NCAA's premier programs. Again, a different style. City ball. Quickness and physicality. Then came the book Skills for Life: The Fundamentals You Need to Succeed and motivational speaking. From the sidelines, it appears Jarvis turned the actual job of coaching the team over to his son and put his focus on signing big names. Then came mediocrity, recruiting violations, and embarrassing off-court behavior by players. He got canned mid-season.

After a few years out of the game, he inked a contract with Florida Atlantic University, a little-known school with big potential. The first two years were iffy. But, things are clicking now.

Leadership lessons learned:

1. Opportunity knocks maybe once, maybe a couple of times, and maybe it never does. Take advantage of it if and when it does.
2. With a little luck combined with a lot of potential and hard work, you CAN rise far.

3. Adapt your style to the situation. Yes, you're part of the situation, so what works for you is important. But, how many people are you working with? Managers are successful working with and through others.
4. Don't let success go to your head. Work as hard when you're on top as you worked to get to the top.
5. Be careful about turning the business over to your son or daughter. Heredity doesn't count for a whole lot. Did your children learn the real life lessons you learned growing-up? Are they as hungry as you were? Did you spoil them?
6. Character counts—not only your character, but also the character of those you recruit.
7. Nothing succeeds like success. Nobody much cares about your opinion if your company is losing money. The book sales and the speaking engagements will take care of themselves if you take care of business.
8. Don't let failure get you down too badly. OK, it's kind of impossible to not let failure get you down to some extent, but when you are able, get yourself back into the game.”

BUSINESS STUDENTS EXPLORE PANAMA



Professor R.T. Good, Faith Alexander, Greta Andersson, Emily Laubscher, Amanda Mittelkamp, Kelley Mitchell, and Mark Sipe

The following statement was provided by Kelley Mitchell upon her return from Panama.

There is a proverb that says, “When the eyes see nothing, the heart feels nothing.” During my trip with the Global Experiential Learning (GEL) Program to Panama, I found the converse to be true. With eyes wide open, the heart sees everything.

Professor R.T. Good led a group of students, mostly business students - Faith Alexander, Greta Andersson, Emily Laubscher, Amanda Mittelkamp and me – along with Mark Sipe for this adventure, and what an adventure we got. Our tour guide, Doris De Navarro, was fantastic, taking us to amazing places to experience many

things we would have otherwise missed. We experienced the Panamanian culture, business, and a pleasant environment, even though it was still their rainy season.

We began our journey by visiting the ruins of what used to be Panama in its early days and learned its many triumphs and tribulations. I never realized how much of an impact the United States has had on Panama until experiencing it first hand. We helped in building the Panama Canal, to the turning over of military bases, and to the influence we had on their culture.

After visiting the ruins and the colonial side of Panama we headed to the Panama Canal, which I observed to be the heart and soul of the Panamanian society and

economy. Though there were several different jobs dealing with eco-tourism, entertainment and the like; the canal still remained the center of the culture.

Another observation about Panama is that there was a collective theme around family throughout business and the culture. On many of our visits including the Chamber of Commerce, Panama Pacifico, Telemetro, Colon Free Trade Zone and even in La Prensa (the largest newspaper in Panama), it was apparent that we were welcomed with open arms and we were part of their family. This was shown through their hospitality toward us when we were in their businesses, homes, and even through their willingness to help with anything.

I was shocked by the traffic. Traffic in Panama is similar to a musical symphony that never stops and just gets louder. Nine times out of 10, though horns were not blown in anger; horns simply mean, "HEY! I'm coming."

Technically, there wasn't a time change factor when we flew to Panama, though it seemed there was everywhere we went. Things moved a little slower there. For example, waitresses and waiters come and go, and don't hound you to see if you need anything from them, nor do they go out of their way to serve you. It's expected that you will ask for what you need and you will eventually get it. By "eventually" I don't mean at that very second; I mean maybe five to 10 minutes. I think experiencing this different customer service strategy plus the business strategy that all customers are your family helped me recognize that the surrounding culture has a big role in how a business is run.

One other observation was how up-to-date they are in technology. Almost everyone has a Blackberry and they have WiFi in many of their restaurants and stores.

We visited the Power Club, one of the largest chains of fitness centers in Panama. In order to workout, members do not need a membership card; all they need is their hand. Individuals simply lay their hand palm side down and the system recognizes each member, pops up membership information, and gates open so members can go workout.

The trip was mostly fun, but there were sobering moments, too. We saw the devastation in Portobelo, located in northern Panama, following a mudslide that killed at least eight people. The mudslide hit a week before our arrival, and witnessing the aftermath and destruction caused us all to pray for the Panamanians.

While my eyes saw many businesses, historic landmarks, and beauty in Panama, my heart feels like I'm a part of its family. There will always be a special place for Panama in my heart.

FACULTY PROFILES



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Education:

- Post-doctoral Certificate – The University of Florida, 2008
- Ed.D. – Nova Southeastern University, 1995
- MBA – Mary Washington College, 1990
- BGS – Virginia Commonwealth University, 1986

Teaching Interests:

- International Management/Business
- Human Resource Management
- Organizational Behavior

Research Interests:

- Intercultural Competency
- Contemplative Learning
- Design Thinking

Recent Research:

- Good, R., (2010). "Building Pathways for Intercultural Learning: Globally Engaging First Generation Business Students." *Academy of Business Disciplines Journal*, 2, 41-56.
- Good, R., (2008). "Model Building to Expand a Globally Competent Workforce: Matching Motivation to Experiential Development." *Society for the Advancement of Management Proceedings*, April, 2008, Washington, DC.

Professional Activities:

- Board Chair, Rolling Ridge Foundation, 2010-Present.
- Dean of Global Education, Shenandoah University, 2004-2010.



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Education:

- Ed.D. - College of William and Mary, 1984
- MBA - Virginia Commonwealth University, 1976
- BS - Virginia Commonwealth University, 1975

Teaching Interests:

- Income Taxation
- Financial Accounting

Research Interests:

- Nonprofit Accounting/Budgeting
- Sarbanes-Oxley Act
- Income Taxation

Recent Research:

- Pineno, C. J., Tyree, LM. (2010) The Changing Public Reports by Management and Auditors of Publicly Held Corporations (Gaming and Hotels). *Journal of Finance and Accountancy*, 19.
- Pineno, C.J., Tyree L.M. (2009) The Changing Public Reports by Management and Auditors of Publicly Held Corporations: An Updated Comparative Study of General Motors Corporation and Ford Motor Company. *Competition Forum* 7(2), 465-472.
- Pineno, C. J., Tyree, L.M. (2009). Materiality in Accounting Versus Decision Making: A Non-Profit Case Study. *Journal of Case Research in Business and Economics*, 1.

Professional Activities:

- CPA 1982 - present



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Education:

- PhD – University of Florida, Industrial and Systems Engineering, 2005
- MS – Istanbul Technical University, Industrial Engineering, 2001
- BS – Istanbul Technical University, Industrial Engineering, 1999

Teaching Interests:

- Operations and Supply Chain Management
- Lean Enterprise Management
- Operations Research
- Business Statistics and Quantitative Methods

Research Interests:

- Mixed-model Supply Chain Management
- Fairness in Operations Management / Fair Scheduling
- Scheduling in Sports

Recent Research:

- Yavuz, M., "Scheduling periodic deliveries using path relinking to minimize the number of vehicles," *International Journal of Production Economics*, under review.
- Yilmaz, M. K., Engin, O., Yavuz, M., Figlali, A., Terzi, U., "A hybrid parallel kangaroo simulated annealing algorithm for multi-objective flow-shop scheduling," *Journal of Management and Engineering Integration*, under review.
- Kahraman, C. and Yavuz, M. (Editors), 2010, "*Production Engineering and Management under Fuzziness*," Springer-Verlag.
- Yavuz, M., 2010, "An iterated beam search algorithm for the multi-level production smoothing problem with workload smoothing goal," *International Journal of Production Research*, vol. 48, num. 20, pages 6189-6202.
- Yavuz, M., 2008, "A fast solution to the multi-level production smoothing problem," *Journal of Management and Engineering Integration*, vol. 1, num. 2, pages 1-8.
- Kubiak, W. and Yavuz, M., 2008, "Just-In-Time smoothing through batching," *Manufacturing and Service Operations Management*, vol. 10, num. 3, pages 506-518.
- Yavuz, M., Inan, U.I. and. Figlali, A., 2008, "Fair referee assignments for professional football leagues," *Computers and Operations Research*, vol. 35, num. 9, pages 2937-2951.

Professional Activities:

- Management Consultant: Lean Enterprise Management, 2005-2010.



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Education:

- PhD – The George Washington University, International Business/Finance, 2007
- MA – Zhejiang University, China, International Economics, 2000
- BE – Zhejiang University, China, Industrial Foreign Trade, 1997

Teaching Interests:

- Foundation of Finance
- Corporate Finance
- International Economics

Research Interests:

- Banking
- International Financial Markets
- Behavioral Finance

Recent Research:

- Zhu, Lili, "Impact of Foreign Entry on Banks' Operating Efficiency: The Role of the Pre-existing Competitive Environment in Emerging Markets," accepted by *Advances in Competitiveness Research*, January 2010.
- Zhu, Lili, Jiawen Yang, "Psychic Distance in the Eight-year Crisis: An Empirical Study," Chapter 7 in *The Handbook of Behavioral Finance*, edited by Brian Bruce, Publisher: Edward Elgar, UK, 2010.
- Jiawen Yang, Hossein Askari, John Forrer, Lili Zhu, "How Do US Economic Sanctions Affect EU's Trade with Target Countries?" *The World Economy*, Volume 32, Issue 8, 1223-1244, August 2009.
- Zhu, Lili, Jiawen Yang, "The Role of Psychic Distance in Contagion—A Gravity Model for Contagious Financial Crisis," *Journal of Behavioral Finance*, 9(4): Pp.209-223, 2008.

Professional Activities:

- Research Associate, International Trade Practice, Mayer, Brown & Platt, Washington D.C.