

FALL 2015

# VIRGINIA TECH Business

MAGAZINE of the PAMPLIN COLLEGE of BUSINESS



# KPMG

## HOKIE AT THE HELM

From the moment KPMG introduced Lynne Doughtie (ACCT '85) as its new chairman and CEO, she was ready.

## VIRGINIA TECH BUSINESS

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## ABOUT

Virginia Tech's nationally ranked Pamplin College of Business offers undergraduate and graduate programs in accounting and information systems, business information technology, economics, finance, hospitality and tourism management, management, and marketing. Pamplin emphasizes technology and analysis that improve business, entrepreneurship that leads to innovation and innovative companies, international opportunities for learning and research, and an inclusive, collaborative community. It is named in honor of two alumni: the late Robert B. Pamplin, retired chairman of Georgia-Pacific, and businessman, author, and philanthropist Robert B. Pamplin Jr.

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# Pamplin ranked nationally

**Pamplin was ranked** No. 43 overall, along with six other schools, in U.S. News & World Report's rankings for 2016 of the nation's best undergraduate business programs.

Among public institutions, the college's ranking is No. 27, a tie with two other public schools.

In its overall ranking, the college tied with George Washington University, Southern Methodist University, Syracuse University, Tulane University, the University of Arkansas,

and the University of South Carolina. With approximately 1,500 business schools in the U.S., Pamplin's rank puts it among the top 3 percent. The U.S. News business school

ranking is based on a survey of deans and senior faculty at schools that have earned accreditation

by AACSB International, the Association to Advance Collegiate Schools of Business.

The magazine's "America's Best Colleges 2016" rankings were released in September.



Michael Barone



Douglas Curling



Phillip Bullock



Doris Kearns Goodwin

## Look who's talking

Political analyst and journalist **MICHAEL BARONE** gave the BB&T Distinguished Lecture, "The Prospects for Capitalism and Freedom in 2016 and Beyond."

**PHILLIP BULLOCK** (ACCT '86), global tax director of Apple, and **DOUGLAS CURLING** (ACCT '76, MACCT '77), retired president and chief operating officer of ChoicePoint (now part of Reed Elsevier), discussed the impact

of taxes on business transactions.

Renowned presidential historian and Pulitzer Prize-winning author **DORIS KEARNS GOODWIN** made a return visit to campus as the Cutchins Distinguished Speaker.

In her talk, "Leadership Lessons from the White House," Goodwin told stories and shared insights about the individual and universal qualities of great U.S. presidents.



## Welcome picnics

**The college welcomed** its students, faculty, and staff to the new school year with picnics at its Blacksburg and metro Washington, D.C. campuses. The events are part of the college's efforts to promote greater engagement, collaboration, and sense of community.

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# DEAN'S MESSAGE



LOGAN WALLACE

## Pamplin has set high goals

in the plan it adopted a few months ago. Now we need to work hard and make changes to achieve those goals. In this issue, you can read about some of what we have already accomplished, such as our improved advising and career services for students. We are also striving to reduce class sizes and bring more alumni and other business leaders into

classes to provide a broader education for Pamplin students.

You can see examples of our students learning beyond classes in Innovate — our expanded learning community for entrepreneurs — and other activities of the Apex Systems Center. You will find a year-long analytics project for a company as part of the require-

ments in the new graduate degree program we are creating for students with business and technical backgrounds.

We also want mentoring to be an important part of the experience students have on our campus. Pamplin has several forms of mentoring available — some formal and some informal. One of our most successful programs is called PUMP, for Pamplin Undergraduate Mentoring Program. The program is entirely voluntary — we use as mentors recent Pamplin alumni and also current students who have been through the program.

Two years ago, the program comprised 112 mentors and mentees. That number increased last year and exceeds 400 this year. The program's value is reflected not only in the increased academic success of its mentees but also in the stories its alumni tell about their experiences.

ROBERT

[busdean@vt.edu](mailto:busdean@vt.edu)

Follow me on Twitter @Sumichrast

## Recent Alumni Board launched

To enrich programs and opportunities for its students and promote closer ties with its younger alumni, the Pamplin College has established a Recent Alumni Board.

Comprising a diverse group of 25 young professionals, the board will encourage recent alumni to get involved with the college through social and professional activities.

"We want to encourage recent graduates to contribute

their time, talent, and resources to further enhance Pamplin's community and targeted growth initiatives," said Yusuf Abugideiri (FIN '09), a financial planner with Yeske Buie in Vienna, Virginia, who co-chairs the



MARTIN BENTISEN

Lynn Anderson



GARY LAUFMAN

Yusuf Abugideiri

board with Lynn Anderson (FIN '07), director of partnerships and portfolio products at NBC Universal in New York City.

Anderson said the board had its first two meetings this summer and have identified the college's undergraduate mentoring program and a freshman management course as two early initiatives board members can support.

Members represent majors from all six Pamplin departments and graduation years from 2006 to 2013. They represent a diversity of career fields, including investment banking, human resources, advertising, and hospitality, and a range of geographic locations, from New York, Boston, and Chicago to San Francisco and Seattle, from metro Washington, D.C., and Richmond to Williamsburg and Blacksburg.

## Expanding academic advising

New and returning Pamplin undergraduates have expanded academic and career advising services this fall.

Pamplin has made a significant investment in undergraduate education with the hiring of six additional academic advisors and two additional career services staff members in recent months, said Candi Clemenz, Pamplin's associate dean for undergraduate programs.

"Undergraduate academic advising is now centralized within our undergraduate programs office, and 12 full-time, professional academic advisors are now working with Pamplin students," Clemenz said.

Pamplin students each have an academic advisor assigned to them for their entire time in the college. "Research and experience tells us that students benefit from establishing a relationship and working with one academic advisor who understands their goals and aspirations," she said.

"Academic advising isn't just about course selection, it's about helping students maximize their experience in the college and at Virginia Tech," Clemenz said.

"As students prepare their four-year Pathways Planners, advisors assist them to incorporate valuable experiential opportunities, such as study abroad, internships, and participation in student organizations."

Academic advisors, she said, are particularly helpful to students navigating multiple roadmaps to earn two majors, two degrees, or a major and a minor.



JACOB OBERG

The Pamplin academic advising team, Back Row: Leigh Anne Byrd, Lorraine Borny, Lindsey Ramey, Justin Monday; Middle Row: Keith Gay, Jennifer Clevenger, Kirsten Mosby, Christina Minford; Front Row: Kelley Ausman, Alison Wade, Katie Wells, Lorenzo Williams

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A portrait of Lynne Doughtie, a woman with shoulder-length brown hair, smiling. She is wearing a dark blue and white striped top and a pearl necklace. The background is a blurred office setting.

# HOKIE AT THE HELM

Lynne Doughtie is KPMG's first female chief executive

**On her first day** in the corner office this past summer, Lynne Doughtie (ACCT '85) had any number of pressing tasks to tackle.

What she chose to begin with might say something about her natural disposition as well as her new position as KPMG's first female top executive and only one of two women in the U.S. to head a Big Four firm.

From the moment her firm announced her election as its new chairman and CEO in April to her starting day in July, Doughtie says, she has received a "tremendous outpouring" of support and encouragement.

"Fellow CEOs and senior executives, the Hokie community, clients, our partners and professionals, mentors, sponsors, family and friends, and complete strangers — all reached out to me and wished me well. It was overwhelming and so appreciated. It was like I received a big, welcoming hug," says Doughtie, who has built a 30-year career at KPMG.

"So the first order of business was to continue to share my thanks and appreciation for all the support," she says.

Her sense of priorities wouldn't surprise those at Virginia Tech who know her, including now retired professor Bob Brown, who served as department head

of accounting and information systems for eight years.

"She is a very loyal alumna who has great affection for the department, the college, and the university," Brown says. Doughtie has been a member of the department's advisory board since 1999 and of the Pamplin Advisory Council in more recent years. Even as her star rose at KPMG, she has continued to make time to serve Virginia Tech, says Brown.

Doughtie has returned to campus regularly for board meetings and other events and helped with placement of graduating students at her firm. She has

Even as her star rose at KPMG, Doughtie has remained an active and supportive alumna. “Giving back to Virginia Tech with your time and money will enrich the university and you,” she says.

COURTESY OF KPMG

On the set at Fox Business’ “Mornings with Maria” with host Maria Bartiromo.

COURTESY OF KPMG



## A progression of leadership

- 1985** Graduated from Virginia Tech, joined KPMG in Richmond
- 1998** Elected to the partnership at KPMG
- 2006** Gave the Wachovia Distinguished Lecture at Virginia Tech
- 2007** Honored as Pamplin’s Distinguished Alumna
- 2011** Became leader of KPMG’s Advisory practice
- 2015** Named KPMG’s chairman and CEO
- 2015** Named one of Fortune’s Most Powerful Women in Business

also been a generous donor to the department and the college, Brown says.

“I just knew it was the perfect place for me,” Doughtie herself says of Virginia Tech. (Her husband Ben and their son Schuyler are also Tech alumni; daughter Evie is currently an engineering student at Tech.)

She started out in computer science but soon found her way to Pamplin. “I could really relate to my business courses, as I had wonderful opportunities to help with our family business when growing up,” says Doughtie, whose parents owned and operated a trucking company in Richmond. “Watching my

parents succeed in business sparked my desire to pursue a business career, and ultimately accounting.”

Recalling her student years, she says what stands out most is the family environment. “I felt like the entire faculty cared for me as an individual, and they wanted me to succeed in life. They inspired confidence in me, and this was critical for me as I started my career.”

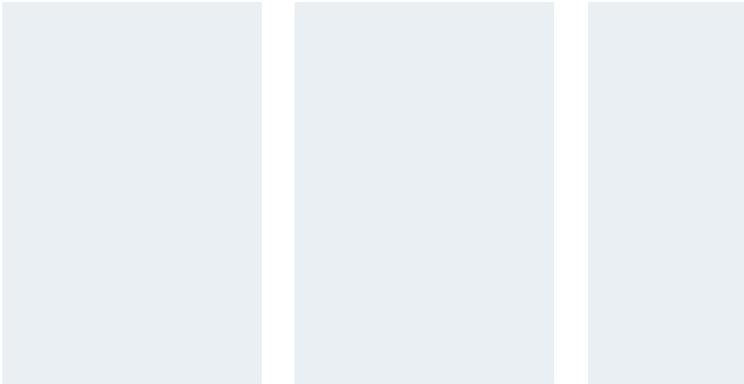
Her relationships with many of the faculty members continue today, she says. “These relationships have transitioned from professor-student to trusted friends and advisors.”

To students, Doughtie advises mak-

ing learning and skill building a career-long goal to ensure that they continue to add value to their organization, teammates, and clients. “To be successful today, you need to be smart, curious, and relish a challenge. An ongoing desire to learn is critical.”

She also stresses the importance of gratitude for the education and opportunities provided and expressing it by contributing to the university. “Giving back to Virginia Tech with your time and money will enrich the university and you.”

Continued on next page →



# HOKIE AT THE HELM IN HER OWN WORDS

Lynne Doughtie, on how KPMG is like Virginia Tech, what she is most proud of, and why she is excited about the future.

**I've spent my entire career at KPMG, because:** you can have “multiple careers” at KPMG due to the breadth of services and opportunities we offer. Over the course of my career, I had numerous roles within our Audit and Advisory businesses. Each of these roles provided me with opportunities to grow my skill set, expand my professional network, and work with some of the world's leading organizations.

**What makes KPMG special is:** its inclusive, purpose-driven culture. Our people work with passion and purpose to deliver real results and are always committed to the highest standards of professionalism, integrity, and quality. And we give back to our communities and care for and about each other. KPMG's culture is very similar to the Ut Prosim mindset that permeated my experience at Virginia Tech.

**I've been fortunate to have:** many great mentors and sponsors throughout my life. My parents gave me and my sister confidence that we could achieve anything. I had mentors at Virginia Tech and at KPMG who demonstrated their confidence in me by investing their time

with me and supporting me in career growth opportunities.

**The professional accomplishments I'm most proud of are:** not my own. I love seeing the people I've helped develop, mentor, and sponsor experience success in their careers. That's what gives me the most satisfaction and pride.

**I'm passionate about:** helping others develop and advance, and I serve as a mentor and sponsor for numerous individuals.

**I think opportunities for women in accounting and professional services today are:** endless. Comprising nearly half of KPMG's workforce, women represent an enormous part of our talent pool, and advancing, developing, and empowering them has long been part of our history. Diversity and inclusion are woven into everything we do and remain a top priority for our firm.

**In our business, it is critical to:** attract and retain top talent. Human capital is our product. That's why we place such a huge emphasis on building an inclusive

culture here at KPMG.

Over the past two years, we've asked our people to capture their sense of purpose in the work they do and the impact it has on the broader world and share their stories with us. The response has been tremendous.

**I'm excited about:** leading KPMG at such a pivotal moment. The business landscape is rapidly evolving due to economic, social, technological, and political disruption. Our recently released CEO Outlook Study shows that CEOs are highly concerned about customer loyalty, new market entrants, their competitors' ability to take market share, keeping current with new technologies, and the relevance of their products and services three years from now.

Our firm, our clients, and the entire marketplace — we face a future of extraordinary opportunity and unprecedented change. That's why we need the best and brightest people — to grow, innovate, and maintain our commitment to the highest levels of professionalism and quality. **P**

COURTESY OF KPMG

—Sookhan Ho



Doughtie speaking at the KPMG Women's Leadership Summit in June.

## Promoting confidence and connections

**Confidence and connections**, Lynne Doughtie says, can play important roles in women's advancement to senior leadership roles.

The KPMG Women's Leadership Study, she says, surveyed 3,000 professional working women and college women. "The majority of professional working women said they aspire to be a senior leader of an organization or serve on a

board. But less than half see themselves as leaders. We also found that large numbers of women do not feel confident asking for a mentor or sponsor."

To help ensure that its high-performing women have the mentors, sponsors, and development they need to advance in their careers, KPMG established the Women's Advisory Board.

Made up of the firm's most senior

women, the board seeks to "create a more compelling work environment and enhance career opportunities for our women by driving national and local initiatives that support, advance, retain, and reward them," she says. One of its biggest successes has been the establishment of the KPMG Network of Women, which now has more than 60 local chapters.



Lynne and Ben Doughtie enjoy time with their daughter Evie at a campus event.

JIM STROUP

# The emotional budget

The interplay of emotions, coworkers, and energy influences productivity

**Can keeping your feelings** in check at work affect the amount of help you give your co-workers?

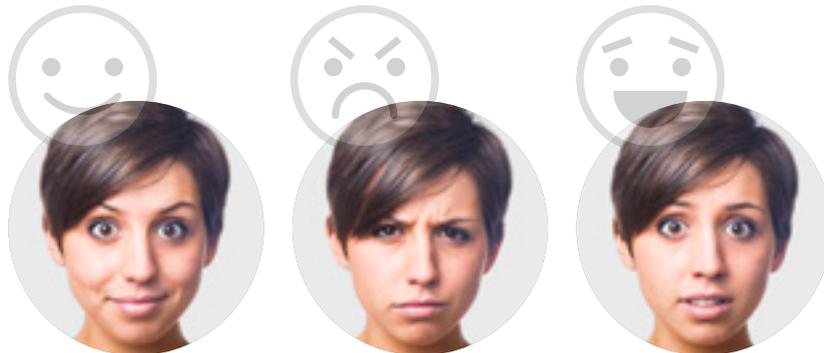
A new study by a research group that includes Pamplin management associate professor Daniel Beal suggests that the more you try to control your emotional expressions at work, the less likely you would be to help your colleagues.

“There might not, at first glance, seem to be a connection between helping co-workers throughout the workday — what researchers long-windedly call ‘individually-directed organizational citizenship behaviors’ — and hiding or faking emotions, or ‘surface acting,’” Beal says.

“But let’s think about why people choose to help or not help their co-workers. In many, if not most workplaces, time spent helping co-workers implies time away from one’s core tasks. Yet, it’s also clear that helping others is not only appreciated by most managers but also creates more productive organizations.”

As a result, he says, employees face something of a quandary every day: “I’d like to help, but I also don’t want to shirk my own duties.”

Most people aim for a balance — sometimes offering help and sometimes focusing on their own work. A key factor directing this decision, Beal says, is whether employees are depleted or exhausted.



Daniel Beal says his research suggests that people can manage their emotions more efficiently and effectively by thinking about the events of their day differently.

“Mental or emotional exhaustion is known to lead to flagging effort, difficulty maintaining attention, and a general loss of self-control.”

Research has demonstrated that people will anticipate these effects, he says, and try to conserve their mental resources for the more important tasks ahead. “We therefore reasoned that as people became mentally exhausted at work, they would save their remaining resources for core tasks, at the expense of helping co-workers.”

As for the link to emotion control, Beal says researchers have increasingly focused on its role as a primary contributor to exhaustion at work.

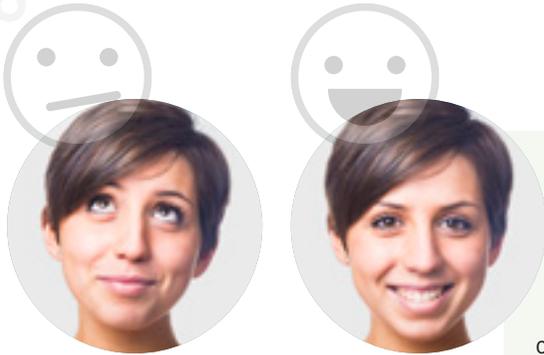
“Most jobs require frequent, if

not constant, interaction with other people throughout each day. Most jobs also require that our emotional expressions in these interactions meet certain requirements. Typically, these ‘display rules’ — which are firmly embedded in our society and organizations — consist of appearing courteous, kind, friendly, helpful, and generally happy.”

Employees can be exhausted by this kind of emotional labor by the end of the day, Beal says.

## What can we do about it?

Beal says his group’s research focused on better strategies for both controlling emotions and managing resources throughout the day.



## Testing the theory

**Daniel Beal** and his co-researchers asked a sample of administrative employees to complete brief surveys during the day for 10 workdays.

“In the mid-afternoon, we asked to what extent they had been hiding or faking their emotions in front of others so far that day. At the end of the day, we asked how mentally and emotionally exhausted they felt at that moment. We also asked about how well they had been performing their core tasks that day.”

To learn about their helping behavior, the researchers contacted a co-worker for each employee whom the employee had identified as someone he or she worked with in close proximity.

“We asked these co-workers to rate their respective colleagues on how helpful they had been at the end of each day of the study. Finally, we asked the employees about their overall chronic levels of burnout at work.”

The results, Beal says, confirmed the researchers’ ideas.

“During a given day, surface acting predicted higher levels of exhaustion, and exhaustion predicted lower levels of helping. Furthermore, the overall effect was enhanced for people who were chronically burned out.”

He notes that though the daily effects were not large — on an exhausting day, someone might help 5-10 percent less than normal — they add up over time.

Researchers have known for some time that surface acting at work can be personally depleting, Beal says, but have so far focused mostly on consequences for the well-being of the individual employee, such as reduced job satisfaction and increased strain.

“This research extends these effects beyond your own cubicle and suggests that surface acting contributes to a workplace atmosphere that is less supportive and likely less pleasant overall.”

“You can be more effective and efficient in emotion regulation by thinking about the events of your day differently. If you are feeling irritable, instead of pasting on a smile, think about ways to improve your mood,” he says.

“If you deal with people all day long, try considering the perspective of your co-workers, clients, customers, or supervisors in a way that generates realistic but sympathetic reactions.

If Cheryl’s being a little aggressive today, for example, try thinking about why she is feeling that way instead of simply returning her hostility or avoiding her.”

As for managing resources, Beal says his research underscores the effectiveness of taking micro-breaks.

“Throughout the day, take a few minutes away from work to do something that you want to do. Although taking the break itself is important, what you do during the break is every bit as important.”

His group’s research demonstrates that having choice over these activities, whatever they happen to be, is a big factor, he says.

“It’s actually okay for you to continue to work over your breaks, as long as you really want to be working.

In contrast, although we often prefer to relax or socialize, these activities will only allow us to recover if we really want to be doing them.”

Beal’s co-authored study, “Too Drained to Help: A Resource Depletion Perspective on Daily Interpersonal Citizenship Behaviors,” was published recently in the *Journal of Applied Psychology*. <sup>P</sup>

—Sookhan Ho

## A focus on feelings

**Although his graduate** training is in experimental social psychology with an emphasis on quantitative methods, Daniel Beal transitioned early in his career to the field of industrial/organizational psychology.

His research has focused on affective or emotional events and their impact on employees and organizations — particularly how the experience and expression of emotions at work translate into worker well-being, stress and fatigue, and performance.

Some of his research has examined the influence of small events, such as completing onerous chores or engaging in enjoyable tasks. Other research has emphasized more significant events, such

as the effects of abusive supervision or experiencing a natural disaster.

Beal is a principal investigator on a research project funded by the Department of Defense to study the roles of emotion experience and expression in workplace violence and well-being.

He recently served as an associate editor for the *Journal of Management* and has been on the editorial boards of several journals, including the *Journal of Applied Psychology* and *Organizational Research Methods*.

He earned a doctorate and a master’s degree in psychological science at Tulane University and a bachelor’s degree in psychology at Florida State University.

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# Forever INVESTORS

## Boost shareholder return

MICHAEL KIERNAN

**When it comes to investing,** it pays to be patient. Or, in the case of firms, have investors who are.

Finance professor Sattar Mansi co-authored a recent study that examined the effect on corporate decision making of investors with long-term investment horizons — i.e., investors who intend to hold on to their investments for more than a year and trade infrequently.

Specifically, Mansi and his co-authors looked at two questions: whether long-term investors improve a firm's managerial decision making and, if so, whether this generates better returns for shareholders.

The answer is yes, in both cases.

Mansi and his co-authors, Jarrad Harford, of the University of Washington, and Ambrus Kecskes, of York University, received the Wharton-WRDS Outstanding Paper Award in June for their work.

“Our paper is the first to show that long-term investors influence a wide range of managerial behaviors in publicly traded firms and thus prevent a significant destruction of shareholder value,” the co-authors wrote.

In a comprehensive study, the researchers find that long-term investors strengthen corporate governance and restrain managerial misbehavior, discour-

age a range of investing and financing activities, and encourage payouts. Shareholders benefit through higher stock returns, higher profitability, and lower risk.

Previous studies have shown that investors have historically voted with their feet rather than voicing their dissatisfaction with corporate management, Mansi noted.

“Our findings show that long-term investors affect managerial behavior by occupying the middle ground between exit and voice — i.e., by monitoring behavior.”

Long-term investors, Mansi said, have the capacity and motivation to monitor corporate managers. “In doing so, they help move corporate managers toward policy decisions that increase shareholder value by raising profitability and lowering risk.”

For their study, the researchers used a large sample of firm years, comprising 3,000 publicly traded firms over nearly 30 years.

Mansi, who holds the Wells Fargo Professorship, received Pamplin's 2015 Research Award. He has focused on issues related to governance and how well companies are run.  —Sookhan Ho

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Warren Buffett, says Sattar Mansi (above) exemplifies the effectiveness and benefits of long-term investors. “He has an investment horizon of forever.” And his annual return on his stock has beaten every major index for the past 50 years.



JIM STROUP

### The study found that long-term investors:

**Reduce** earnings management, accounting misconduct, financial fraud, and option backdating

**Reduce** the firm's investment in assets

**Reduce** the firm's financing

**Increase** dividends and share repurchases

**Promote** shareholder proposals

**Increase** executive turnover

**Promote** greater diversification

# Chefs serve up the **GOLD**

**“Pandemonium!”** That’s how Jim Sexton describes the scene on the evening before the American Culinary Federation team competition at the Chef Culinary Conference this past June.

Sexton, an instructor and chef in Pamplin’s hospitality and tourism management department, was part of a four-member team, together with Mark Bratton and Mark Badger, executive chef and chef de cuisine, respectively, at Virginia Tech’s West End Market dining hall, and Ed Glebus, an executive chef at San Diego State University.

The team ended up not only winning a gold medal (one of three teams that did) — but also scoring the most points of the 21 teams in the event, hosted by the University of Massachusetts at Amherst.

The achievement is remarkable, considering that team members had never before worked together, said Sexton, who also returned with food preparation tips to share in class.

Their challenge was to prepare a three-course meal and one dish for a buffet in three hours based on a mystery basket of ingredients.

The evening before the competition, the teams received their mystery basket and were given an hour to “shop” for ad-

ditional components in the competition’s pantry (a list of its contents having been distributed earlier).

“It is the craziest thing ever!” Sexton said. “Seventy-plus people crammed together in a small pantry area, all aggressively grabbing their stuff — not only to be able to complete their menu but also to make sure they didn’t run out of any essential ingredients.”

All the equipment had to be gathered as well at this free-for-all: “pots, pans, food processors, spoons, spatulas — all were in limited quantity, and everyone was grabbing whatever they could to get the job done,” he said.

The teams had an hour to develop a written menu and turn it in. “No deviations from the menu were allowed from that point on,” Sexton said. “Each item in the basket had to be used. No substitutions of items in the basket could be made.”

Added to the food issues were other challenges. “Our kitchen was one of them. Each team had only two butane burners to cook everything. No refrigeration was available. Ice was used to keep food cold.”

The menu that Sexton and his team created comprised four servings each of beet and broccoli soups — served side by side, in the same bowl; nut-crusted



The team speaking with Chef Richard Calladonato during the competition at the Chef Culinary Conference.

Arctic char; and pepper-seared steak. Chicken fricassee was the buffet dish. “Competing is an excellent way for any chef to keep up with food trends and techniques,” Sexton said.

Sexton, who runs his department’s food production lab and teaches the junior-level Purchasing, Production, and Management course, says this summer’s competition supplied some reminders of key lessons to share with his students.

“Professional behavior requires emphasis on organization, sanitation, eye appeal, flavor, portion sizes, and cost. You are challenged on those things in business and in competition because of their importance for success.”<sup>P</sup>

—Sookhan Ho

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CHEF CULINARY CONFERENCE — UMass DINING SERVICES



Left to right: Ed Glebus, Mark Badger, Jim Sexton, Mark Bratton

## Salad Girl

Jim Sexton’s first job, in 1975, was “salad girl” at the Holiday Inn. “Really! A female was always hired for that position,” he said. “I didn’t care as long as I got to be in a commercial kitchen with a real chef.”

Sexton, who has been working in the food services field ever since as a chef and educator, traces his love of things culinary to his childhood in Joliet, Illinois.

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# LEVEL UP

## Helping companies and students take the next step

**Big numbers** don't scare John Kinzer (ACCT '90). With two IPOs under his belt (Blackboard's \$81 million and HubSpot's \$144 million offering), Kinzer knows what it takes to move a company from being privately held to becoming publicly traded and owned.

"Going public is not a decision that should be taken lightly," says the HubSpot chief financial officer. "When you are private, you have a lot of flexibility, however when you go public everything you do is under a microscope."

Before joining HubSpot, Kinzer served as CFO for Blackboard, the educational technology company that he helped take public in 2004 and helped grow from \$45 million to over \$500 mil-



A member of the advisory board of Pamplin's Apex Systems Center for Innovation and Entrepreneurship, John Kinzer hosted a visit by students in March to HubSpot and looks forward to working with them as an entrepreneur-in-residence.

lion in revenue before it was acquired by Providence Equity Partners for \$1.8 billion in 2011.

Many companies choose the IPO path, he says, because they have taken "a material amount of venture capital funding, and their VC investors need to get liquidity and show returns for their investors."

Other reasons for going public include the need to raise additional funding to grow the business and the desire to "gain credibility with your current and future customers by showing that you are properly capitalized."

Going public is a viable option for some—but certainly not all—companies, Kinzer says. He emphasizes that the process of getting a company ready for an IPO needs to start well in advance of the actual event.

It can take a year to get the company prepared from a financial standpoint, and then the management team needs to work on how the story will be told and what metrics will be pro-

vided. The culmination of the process is the symbolic "ringing of the bell." This should only be the start, however, Kinzer adds. "The proof is in the results the company delivers after the IPO."

His Virginia Tech accounting education prepared him well for his first job at Arthur Andersen, he says. But as he gained more experience in public accounting, he began to feel a pull toward the finance side of business, which eventually put him on the CFO path.

An important part of a CFO's job, Kinzer says, is to put in place a financial structure that can measure the returns on investments in areas like sales and marketing. "Our job isn't to help improve a marketing campaign or put programs in place to sell more, but we can help the sales team structure a sales comp plan and the marketing team measure the ROI of the various marketing efforts."

If you get these measurements right, you can empower the marketing and sales leaders to operate mostly autonomously. This creates a great partnership



A major reason Kinzer joined HubSpot was its culture: an "open, flexible environment," where the only "real policy" is "use good judgment."

COURTESY OF HUBSPOT



Kinzer and other HubSpot executives celebrate the company's IPO on the New York Stock Exchange in October 2014.

with finance as opposed to putting each other at odds if finance is constantly second-guessing their decisions.”

The detailed world of financial reporting, accounting, audits, and IPOs can appear to be a dry, buttoned-up type of environment, but it does not have to be that way. Kinzer says HubSpot is different from other companies where he has worked.

It has an open, flexible environment, and the only “real policy” is “use good judgment,” he says.

“I have never been at a company that cares so much about culture. We have a culture code presentation that is one of the most viewed decks on SlideShare.”

Captured in the acronym HEART (Humble, Effective, Adaptable, Remarkable, Transparent), the presentation of 150-plus pages emphasizes the traits HubSpot values in its employees. “A big reason I came here was that these traits really resonate with me. As we grow to a much larger company, we are working diligently to maintain this unique culture by hiring people who have these qualities.”

It is not just the culture that drew Kinzer to HubSpot, it's also the fact that HubSpot's software helps companies grow. In fact, he has assisted on five different sales deals where former colleagues

have bought the software to help increase leads and grow customers at their companies.

Recognizing that he has benefited from the guidance of mentors and others, Kinzer seeks to give back.

A member of the advisory board of Pamplin's Apex Systems Center for Innovation and Entrepreneurship, Kinzer hosted a visit in March by the students to HubSpot that the team said was a highlight of the “Entrepreneur Trek” to Boston. Later this year, he hopes to work and learn with students as one of the center's entrepreneurs-in-residence.

“I am really excited about the direction that Dean Sumichrast is taking the Pamplin College of Business in and to be able to work closely with center executive director Derick Maggard to make sure the entrepreneurship program is successful.”

Kinzer advises business students to learn as much as possible about finance and accounting and hone their technical skills. But to be truly successful, he says, they need to have well developed “soft skills,” including the ability to build relationships, be great listeners, prioritize what they are working on, think laterally, and work well on teams.

“If you can excel in these areas, it will open up many great opportunities in your career.” **P** —Z. Kelly Queijo

## Resident Entrepreneur

The Entrepreneur-In-Residence program provides opportunities for students to expand their networks and get feedback on their ventures or entrepreneurial career goals and aspirations.

Every few weeks during the academic year, a few “highly accomplished” entrepreneurs visit campus to meet one-on-one with students, says Derick Maggard, executive director of the Apex Systems Center for Innovation and Entrepreneurship.

They live in an apartment connected to the Innovate living-learning community on campus and are actively involved with the students during their stay.

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# Opportunity Entrepreneur

## Serial startup specialist moves from anesthesia to child safety



APRIL RENEE PHOTOGRAPHY

As a student, Tommy Lesperance never saw himself as an entrepreneur. Yet, he has since started two businesses. “Having a degree in business management gave me the core fundamentals necessary to think creatively and look for opportunities in business.”

“There’s no reason a child should die in a car.”

**You may be** an entrepreneur if you have a strong desire to be your own boss, are driven to succeed, believe you can change the world. (Think Donald Trump, Steve Jobs, or Thomas Edison.)

Or, you may be none of the above.

Instead, you’re a college graduate with a successful career working in healthcare who one day finds himself unable to shake the thought that there’s a better way to serve customers.

That’s how it unfolded for pharmaceutical and medical device salesman Tommy Lesperance (MGT ’00).

Stuck on the idea that not every surgical procedure requiring anesthesia had to be performed at a hospital, Lesperance found himself sitting in a café one day with long-time friend and mentor (and later business partner) Tony Vadella, drawing out a business plan on a paper napkin. Soon after, Anesthesia Connections was established, and the first sale was made.

Since that lunch-to-launch in 2010, Anesthesia Connections has experienced exponential growth, servicing multi-specialty clinics, including gynecology, gastroenterology, plastic surgery, reproductive endocrinology/in-vitro fertilization, oral surgery, urology, ophthalmology, and podiatry.

He also credits his Virginia Tech education for providing a foundation upon which to build and grow.

### From salesman to serial entrepreneur?

While at Virginia Tech, Lesperance never pictured himself as an entrepreneur. He assumed his path was get a college degree, get a good job, work hard, and have a good life. All those things did indeed happen, and yet, in the past five years, he started not one business, but two.

In May 2015, his second startup with Vadella, EbitCreative, announced the release of a new wearable technology that is designed to establish a safety perimeter, monitored via a smartphone app, to protect children, pets, purses, wallets, or any precious cargo.

The move from the healthcare service industry to a technology startup has been a big shift. Again, it was not a direction Lesperance ever saw himself heading.

“As the saying goes, timing is everything. I had recently read an article about how many children die each year as a result of being left in a hot vehicle. The vast majority of these cases happen because the parent or caregiver is outside the normal routine, and they inadvertently leave the child in the car. Everyone has seen the videos and the short amount of time it takes a car to heat up during a summer day. It is tragic and heartbreaking. “If we could save one life, the investment is minuscule.”<sup>P</sup>

—Z. Kelly Queijo

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APRIL RENEE PHOTOGRAPHY

Lollipop PC is designed to help users monitor children, pets, or other “precious cargo” via a smartphone app.

# Evening MBA leads TO J&J POWER CAREER

COURTESY OF DEPUY SYNTHES INC.

**Gita Srinivasan** (M.S., CHEM '93; MBA '98) credits the Virginia Tech MBA program with jump-starting her successful 16-year career as a portfolio and project manager for Depuy Synthes, Johnson & Johnson—a leading medical device healthcare franchise—where she is responsible for managing complex and global software initiatives.

After graduating with a master's degree in chemistry from Virginia Tech, Srinivasan decided to take advantage of the IT boom and solidify her career prospects by earning an MBA, with a concentration in management information systems. Srinivasan chose Virginia Tech's part-time MBA program, now known as the Evening MBA program.

The Evening MBA, ranked in the

nation's top 20 by U.S. News & World Report, is designed for individuals who, like Srinivasan, want to augment their credentials to prepare for new job opportunities, or wish to take their careers to the next level. Based in Virginia Tech's Northern Virginia Center in Falls Church, the program offers weekday classes starting at 6 p.m. and a flexible schedule, permitting students to enter in the fall, spring, and summer.

Within a few months of joining the program, she was recruited—at a Virginia Tech job fair—as a quality software tester for Meridium in Roanoke, testing “asset reliability software” used by asset intensive industries to predict and prevent failures.

Srinivasan appreciated the opportunity to work full time while still maintaining her enrollment in the Evening MBA program. Life, however, did get a lot busier.

With hard work, perseverance, and support from her husband and children, Srinivasan earned her MBA, and Johnson & Johnson quickly hired her to manage a SAP implementation for a spectacle lens group company. **P** —Barbara Micale

“It was the best decision of my life,” said Srinivasan of pursuing a Pamplin MBA. “The professors were constantly challenging us, but they were always helpful and really wanted us to succeed.”

## Virginia Tech offered a fresh start

**Gita Srinivasan's** introduction to Virginia Tech began with the chemistry department. The mother of two young children, she had migrated to the United States and was living in Roanoke. She had a bachelor's degree in chemistry from the University of Madras, India, which she earned in a three-year condensed program, which eliminates the traditional freshman year.

“I wanted to be a teacher, however I was unemployable due to the lack of a four-year degree which I could not get in the United States, because I had already completed more than my needed chemistry requirements,” Srinivasan explained. “It was a Catch-22 situation.”

Frustrated and armed with transcripts, she met with Larry Taylor, who was then in charge of admissions in Virginia Tech's chemistry department. Recognizing her dilemma, he offered her admission into the master's program, setting her on a path to eventual career success.

Find the full version of this story at:  
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COURTESY OF DEPUY SYNTHES INC.

Johnson & Johnson has recognized Srinivasan with a number of leadership awards.

## Dickersons' generosity unlocks opportunities

**George Dickerson** (BAD '41) was a newly minted Virginia Tech graduate when he met the love of his life just before the attack on Pearl Harbor.

The Corps of Cadets member was soon in the Southwest Pacific Theater, but Lois Anne Wood waited for him. They married in April 1946 and spent 53 years together traveling the globe, as George ascended the military ladder, and later played active roles in the community where they retired.

Lois died in February and George in 1999, but their generosity continues. The couple established a bequest to Virginia Tech that will unlock opportunities for decades to come, by endowing the George W. Dickerson Professorship of International Business and the George W. Dickerson Scholarship Fund.

—Annie McCallum

READ MORE AT:  
[www.magazine.pamplin.vt.edu](http://www.magazine.pamplin.vt.edu)



Lois and George Dickerson with Dean Richard E. Sorensen in the early 1990s.

## GIFT REPORT

**CHRISTOPHER SHEAN** (ACCT '87), and his wife, Lesley Shean (ELED '88), of Castle Rock, Colorado, contributed gifts totaling \$571,620, divided among the Business Learning Community feasibility study, the Richard E. Sorensen Dean's Chair, and the Department of Accounting and Information Systems.

Distributions totaling \$550,130 were received from the estate of **LOIS WOOD DICKERSON**, formerly of Poquoson. Lois Dickerson was the

widow of **GEORGE W. DICKERSON** (BAD '41). These gifts will supplement the existing George W. Dickerson Scholarship Fund and establish the George W. Dickerson Professor of International Business.

**LEIDOS**, of Reston, has pledged \$375,000 in support of the Center for Business Intelligence and Analytics and the establishment of the Leidos Graduate Fellowship in Advanced Intelligence Systems.

**JACOB A. LUTZ** (FIN '78), and his wife, Robin R. Lutz, of Midlothian, have pledged \$250,000 in support of the Business Learning Community feasibility study.

**MARY F. MCVAY** (ACCT '78, MBA '81), of Bonita Springs, Florida, has pledged \$250,000 in support of the Business Learning Community feasibility study.

## Gift Honor Roll

Outright gifts and pledges of \$10,000 or more given to the Pamplin College of Business from July 1, 2014 through June 30, 2015.

### INDIVIDUALS \$250,000 +

Brian Callaghan (PSYC '93) and Melissa Callaghan  
Estate of Lois Wood Dickerson  
Ted Hanson (ACCT '91) and Linda Hanson (MGT '89)  
Jacob A. Lutz (FIN '78) and Robin R. Lutz  
Mary F. McVay (ACCT '78, MBA '81)  
Christopher Shean (ACCT '87), and Lesley Shean (ELED '88)  
Win Sheridan (PSCI '94) and Jennifer Sheridan  
Jeff Veatch (FIN '93)

### INDIVIDUALS \$50,000 - \$249,999

Jake Allison (ACCT '85) and Pamela Allison  
David L. Calhoun (ACCT '79) and Barbara Calhoun  
Roger Dean (ACCT '93) and Deanna Dean  
Robert H. Digges (BAD '59)  
James H. Hatch (MACCT '72)  
Todd Headley (ACCT '85) and Juliann Headley (FIN '86)  
Estate of Bobby R. Moore (ACCT '73)

Debbie L. Petrine (MGT '78) and Jim G. Petrine (CE '80)  
Gregory C. Thompson (ACCT '77) and Kathryn L. Thompson  
Frank W. Webber Jr. (BAD '64) and Mary L. Webber

### INDIVIDUALS \$10,000 - \$49,999

Gregory E. Aliff (ACCT '76, MBA '77) and Allison J. Aliff  
C. E. Andrews (ACCT '74) and Jean Andrews  
Robert G. Arnall (ACCT '81) and Stephanie K. Arnall  
Bridget M. Ryan Berman (GBUS '82) and Roger H. Berman  
Gilbert D. Cheatham (BAD '58) and Ruth M. Cheatham  
Michael W. Clarke (FIN '83) and Kathy Clarke (CT '84)  
Estate of Waring W. Claud (BAD '52)  
Brian J. Cook (MGT '79, MBA '81)  
K. P. Cross  
Lynne M. Doughtie (ACCT '85) and James B. Doughtie (AAEC '82; M.S., AAEC '84)  
Chet A. Duke Jr. (BAD '50)

George H. Edmiston Jr. (FIN '74) and Randi Edmiston  
Shirley A. Edwards (ACCT '82) and Roger B. Edwards  
Alan J. Goldsticker (ACCT '80)  
William J. Grupe (FIN '83)  
Ellen C. Harrison (ACCT '86) and Greg T. Harrison  
Jeffrey C. Hartman (MGT '79) and Susan Hartman  
Sheila L. Jackson  
Kyle D. Korte (FIN '02) and Mollie Korte  
Mark W. Krivoruchka (MGT '76, MBA '81) and Terry B. Krivoruchka  
Kevin L. Lane (ACCT '95, MACCT '00) and Lisa D. Lane (MACCT '00)  
Daniel R. Lasik (ACCT '86) and Nancy J. Lasik (ELED '87)  
William H. Lavinder (FIN '79, MGT '79) and Joyce Lavinder  
Kee H. Lee (ACCT '80) and Peggy Lee  
Carman J. Liuzzo (ACCT '83) and Rebecca Liuzzo  
Floyd W. Merryman III (MGT '81)

J. Frederick Merz (ACCT '57)  
James E. Pearman Jr. (ACCT '70) and Brenda K. Pearman  
Steven C. Pierson (FIN '90) and Stacy B. Krieger  
Steven K. Rainey  
Bruce A. Riggins (ACCT '94) and Mara C. Riggins  
Robert J. Roberatory (ESM '87, MBA '89) and Paige Roberatory  
John H. Saunders (ACCT '79) and Danielle O. Saunders  
William B. Schwartz (ACCT '89) and Lorraine H. Reale  
John S. Sepple (MBA '88)  
J. Timothy Sexton (BAD '63) and Betty R. Sexton  
Christopher D. Smith (FIN '86)  
Richard E. Sorensen and Carol A. Sorensen  
Raymond Vicks Jr. (ACCT '81)  
Steven R. Williamson (FIN '74) and Judith M. Williamson  
Annette A. Willis (ACCT '84) and James S. Willis III (GEOL '84; M.S., CE '88)  
Linda F. Winder (FIN '87) and Timothy C. Winder (ACCT '87)

## NEW FACULTY

**TODD HEADLEY** (ACCT '85) and his wife, Juliann Headley (FIN '86), of Vienna, have pledged \$125,000 in support of the Apex Systems Center for Innovation and Entrepreneurship and the Innovate Living-Learning Community.

A charitable remainder trust addition of \$100,000 was contributed by an **ANONYMOUS DONOR**, which will ultimately support the Department of Hospitality and Tourism Management.

**ROGER W. DEAN** (ACCT '93), and his wife, Deanna, of Virginia Beach, contributed \$50,000 to establish the Roger W. Dean Scholarship in Accounting and Information Systems.

A distribution of \$50,000 was received from the estate of **BOBBY R. MOORE** (ACCT '73), formerly of Midlothian, to establish the Bobby R. Moore Scholarship for deserving students of the college.

Chris M. Xystros (ACCT '84)  
and Cheryl L. Xystros  
Kurt A. Zuch (MSCI '90)  
and Celeste B. Zuch

**ORGANIZATIONS \$10,000 +**

Altria Group  
AT&T Corporation  
BB&T Corporation  
Charles Schwab Foundation  
Deloitte Foundation  
E&Y Foundation  
Electro-Mechanical Corporation  
KPMG Foundation  
Kantner Foundation  
Leidos Biomedical Research  
Leonard Family Foundation  
PricewaterhouseCoopers  
Foundation  
Union First Market Bank  
Vecellio Family Foundation  
Virginia-Carolinas Scholarship  
Foundation Trust  
Wells Fargo Foundation

**BEQUESTS**

Tracy Castle-Newman (FIN '90) and  
Andrew Newman  
Janet L. Poulson (FIN '83)

**Six full-time faculty members joined Pamplin.** Their addition reflects the college's commitment to hiring tenured and tenure-track faculty to further strengthen its teaching, research, and business outreach, particularly in the areas of business intelligence and analytics, innovation through entrepreneurship, and international programs.

**DIPANKAR CHAKRAVARTI**

Sonny Merryman Inc. Professor  
*Marketing*

Chakravarti received his Ph.D. in industrial administration in 1979 from Carnegie Mellon University.

He joins Virginia Tech from the Johns Hopkins Carey Business School. His current research focuses on healthcare decisions and the psychology of consumption decisions in poverty and development contexts.

**ANNE-SOPHIE CHAXEL**

Assistant professor  
*Marketing*

Chaxel received her Ph.D. in marketing in 2012 from Cornell University.

She has a master's degree in marketing research from Paris-Dauphine University and a master's degree in management from HEC Paris. Her research focuses on understanding biases in consumer judgment and decision-making. Chaxel joins Virginia Tech from McGill University.

**MATTHEW COBABE**

Assistant professor  
*Accounting and information systems*

Cobabe received his Ph.D. in accounting earlier this year from the University of Oklahoma.

He has two bachelor's degrees, in accounting and in economics, from Brigham Young University. His research interests include financial reporting, voluntary disclosure, segment reporting quality, and the effect of management on accounting disclosure.

**DAVID GODSELL**

Assistant professor  
*Accounting and information systems*

Godsell received his Ph.D. in management this year

from Queen's University. He has a master's degree in management from Queen's University and an MBA and two bachelor's degrees, in commerce and in economics, from Memorial University. His research interests are in international financial accounting, earnings quality, and regulatory incentives.

**CHRISTIE HAYNE**

Assistant professor  
*Accounting and information systems*

Hayne received her Ph.D. in management this year

from Queen's University. She has a master's degree in management from Queen's University, an MBA from Memorial University, and a bachelor's degree from Nipissing University.

Her dissertation examined the role of management accounting in organizations that are experiencing persistent decline.

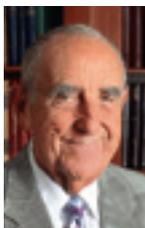
**MARIO PANDELAERE**

Associate professor  
*Marketing*

Pandelaere received his Ph.D. in psychology in 2003 from Leuven University.

He also has master's degrees in business engineering, psychology, and statistics, and a bachelor's in philosophy. His main research interests are: causes and consequences of materialism, luxury consumption, and conspicuous consumption; the presentation and processing of quantitative information; and the impact of questions (versus statements) on cognitive processing.

## NATIONAL HONORS + AWARDS



**HOWARD FEIERTAG**, an instructor of hospitality and tourism management, received a Top 30 CMP Influencers Award, sponsored by the Convention Industry Council, which administers the Certified Meeting Professional program. Feiertag has been a Virginia Tech faculty member since 1989.



**STEVE MARKHAM**, professor of management, gave the talk, "The Story of Leadership: Reflections on the Ancients; Anticipation of the Ultramoderns," as the Bass Distinguished Speaker of the Center for Leadership Studies at Binghamton University in September.



**RICHARD R. PERDUE**, professor of hospitality and tourism management, was honored with the Travel and Tourism Research Association's Lifetime Achievement Award at the association's gala dinner this summer. Perdue's service and his extensive research record constitute a "remarkable career," said hospitality and tourism management department head Nancy Gard McGehee.



**ROBERT T. SUMICHRAST** was elected secretary-treasurer of AACSB International's 2015-16 board of directors. AACSB, based in Tampa, Florida, is the Association to Advance Collegiate Schools of Business. Sumichrast's appointment was among the board membership and leadership appointments AACSB announced in July.

## ON THE MOVE



**SEAN COLLINS** has been appointed as Innovate director in the college's Apex Systems Center for Innovation and Entrepreneurship. With center executive director Derick Maggard, he will lead and support Virginia Tech's Innovate living-learning community focused on entrepreneurship.



**CLIFF RAGSDALE**, professor of business information technology, has been appointed academic director of Pamplin's Center for Business Intelligence and Analytics. Ragsdale will lead the center, also known as CBIA, together with executive director Linda Oldham.



**DONNA WERTALIK** has been appointed director of marketing. She will help develop a marketing strategy to promote Pamplin and implement that strategy through a range of activities. Wertalik will continue to serve as the faculty liaison for the student social media group PRISM.

## EMERITI

*The following retired faculty members have been conferred emeritus titles by the Virginia Tech Board of Visitors:*

**ROBERT M. BROWN**, professor emeritus (accounting and information systems)

**J. LAWRENCE FRENCH**, associate professor emeritus (management)

**SUZANNE MURMANN**, professor emerita (hospitality and tourism management)

**JULIE L. OZANNE**, professor emerita (marketing)

## UNDERGRADUATE PROGRAMS

| The following have joined the academic advising and career services offices in Undergraduate Programs (see p. 3):

### Academic Advisors

**KELLY AUSMAN**, bachelor's degree in psychology from Furman University. Worked at Furman, the University of Vermont, and Appalachian State University.

**LORRAINE BORN**, master's degree in student personnel services from Glassboro State College (now Rowan University). Was academic and career advisor in the management department.

**LEIGH ANNE BYRD**, bachelor's degree in music therapy from East Carolina University, master's degree in curriculum and instruction in special education from Virginia Tech. Worked at Montgomery County Public Schools and at Virginia Tech's Office of Veteran Services and the Via Department of Civil Engineering.

**KEITH GAY**, bachelor's degree in psychology from Virginia Tech, master's degree in psychology from Radford University. Is a 28-year Air Force veteran; worked at Virginia Tech as a university studies academic advisor.

**CHRISTINA MINFORD**, bachelor's degree in business administration and master's degree in college counseling and student development, both from N.C. State University.

**JENNIFER CARTY**, associate director of career services and employer relations, bachelor's degree in apparel, housing, and resource management from Virginia Tech. Worked at Greystar, a real estate management firm.

**KIRSTEN MOSBY**, bachelor's degree in recreation, parks, and tourism and master's degree in counselor education and student affairs administration, both from Radford University. Was recently a high school guidance counselor.

**LINDSEY RAMEY**, bachelor's degree in human nutrition, foods, and exercise from Virginia Tech. Worked previously in Pamplin's hospitality and tourism management department.

**ALISON WADE**, bachelor's degree in human services and master's degree in human development and family studies, both from the University of Delaware. Was an academic advisor at Delaware and a program manager at a nonprofit.

**LORENZO WILLIAMS**, bachelor's degrees in sociology and consumer studies from Virginia Tech, master's degree in higher education and post-secondary education from Arizona State University. Worked at Arizona State in student services and at Virginia Tech in human resources.

**MEGAN PARKER**, assistant director of student success programs, bachelor's degree in recreation and tourism management from Concord University. Worked at the Skelton 4-H Educational Conference Center at Smith Mountain Lake and TEKsystems.

## UNIVERSITY AWARDS

**Alumni Award for Excellence in Research**

**FRANCE BELANGER**, R.B. Pamplin Professor of Accounting and Information Systems. Belanger has also been reappointed as the Tom and Daisy Byrd Senior Faculty Fellow. Her research focuses on digital interactions among individuals, businesses, and government.

**Virginia Tech Real Estate Professorship**

**M. JOSEPH SIRGY**, professor of marketing. The professorship recognizes teaching and research excellence. Sirgy has a distinguished record of research in quality-of-life studies and business ethics. Over the past 15 years, Sirgy has included the real estate business and its marketing and contribution to consumer quality of life in his research.

**L. Mahlon Harrell Senior Faculty Fellowship**

**WEIGUO "PATRICK" FAN**, professor of accounting and information systems. Fan focuses on the design and development of new information technologies to enhance business information management and decision making. He has been co-principal investigator on eight research grants, including five from the National Science Foundation.

**Richard E. Sorensen Junior Faculty Fellowship**

**RAJESH BAGCHI**, associate professor of marketing. Bagchi has assembled a notable record of research on consumer processing of numerical information in decision making. He received a Young Scholar award from the Marketing Science Institute in 2013. His research has been covered in newspaper and magazine stories and on radio programs. He received a college Teaching Excellence Award in 2014.

**Alumni Award for Excellence in International Education**

**LANCE MATHESON**, associate professor of business information technology. Matheson led his first study-abroad program to Freiburg, Germany, in 2000. He has since led or co-led 24 more programs.

**William S. Gay Senior Faculty Fellowship**

**GREG JENKINS**, professor of accounting and information systems. His research focuses on various aspects of auditing, including auditor independence, use of forensics by audit teams, and the impact of fatigue on audit effectiveness. Jenkins is highly regarded for his teaching and has led research task forces of the American Accounting Association.

**Konrad W. Kubin Junior Faculty Fellowship**

**SUDIP BHATTACHARJEE**, associate professor of accounting and information systems. Bhattacharjee has served on seven Ph.D. committees and chaired four dissertation committees. He has published 14 journal articles, five of which are in the top academic accounting journals.

**Union Junior Faculty Fellowship in Entrepreneurship**

**DAVID TOWNSEND**, assistant professor of management. Townsend does research that builds on theories of human agency to explore the acquisition and use of resources and their impact on the survival and performance of technology-based and social ventures. He has taught courses in the entrepreneurship area and has been active in the Innovate living/learning program.

**William E. Wine Award**

**RAMAN KUMAR**, the R.V. and A.F. Oliver Professor of Investment Management. Kumar's consistently impressive evaluations and enthusiastic compliments from students demonstrate that he is "an exceptional teacher, an outstanding mentor, and a leader in making curricular contributions to our teaching mission," wrote finance department head Vijay Singal.

**Pamplin alumni join university advancement unit**

**CHARLES D. PHLEGAR** (MGT '79; M.S., EDPE '87) began work this July as the university's first vice president for advancement, a new unit formed by the merger of alumni relations, development, and university relations. Phlegar was formerly vice president for alumni affairs and development at Cornell University, where he led fundraising efforts that more than doubled annual private income during his nine-year tenure.



**MATTHEW M. WINSTON JR.** (MKTG '90) has been named senior associate vice president for alumni relations. Winston, currently assistant to the president at the University of Georgia, has been president of the Virginia Tech Alumni Association board of directors since 2013 and a board member since 2007.



Winston will succeed **TOM TILLAR** (BIOL '70, M.A., EDSP '73; Ed.D, EDSP '78) who announced earlier that he would step down after 40 years of serving Virginia Tech alumni. In January, Tillar will join Pamplin as special assistant to Dean Robert Sumichrast.

Tillar will interact with alumni who are supporters of Pamplin's planned residential college, known as the Business Learning Community. He will also assist the new Alumni Investor Network for innovation and entrepreneurship programs in the college and elsewhere in the university.



# VirginiaTech

## Pamplin College of Business

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