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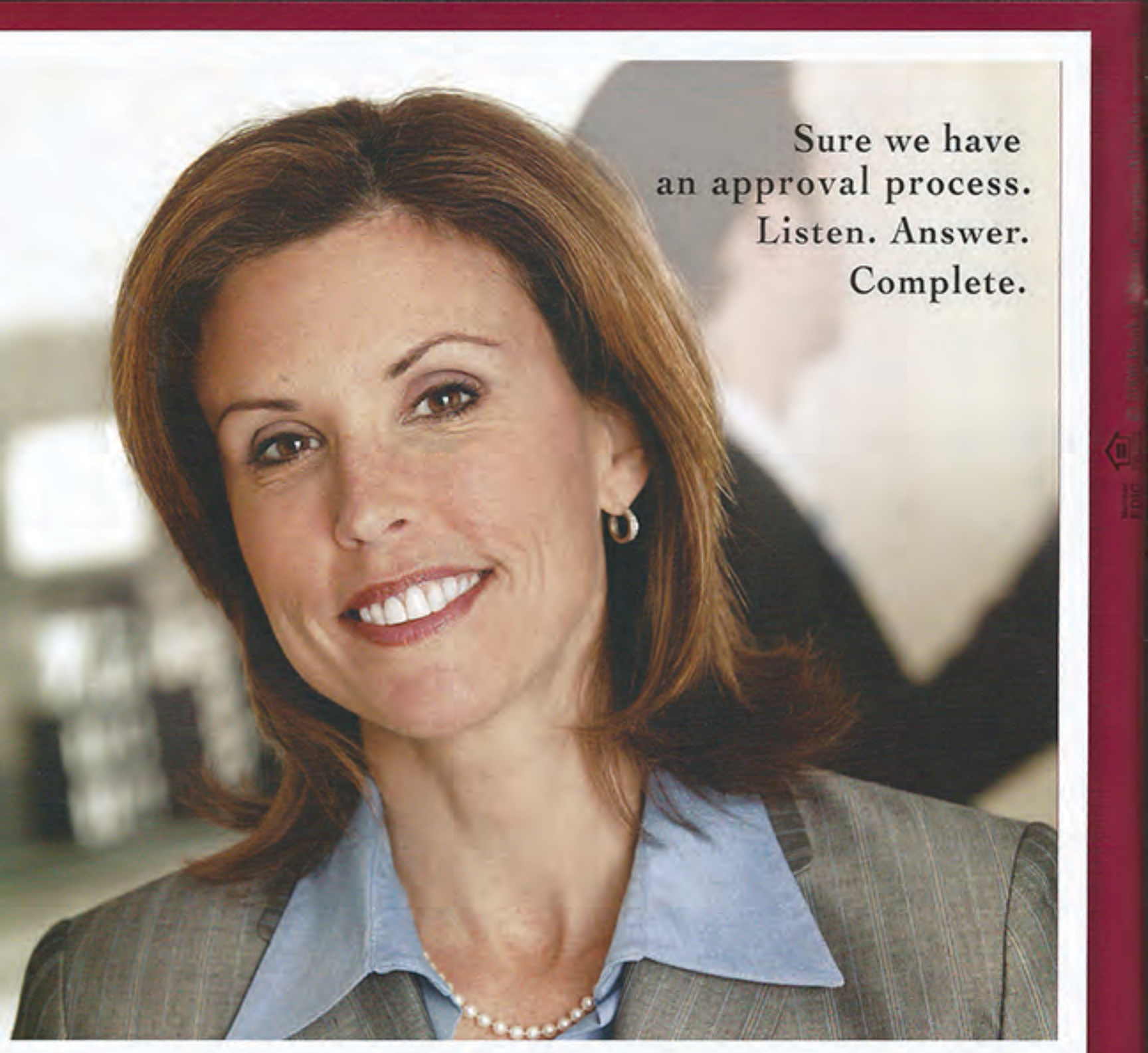
Saying that Denny Beresford is an accountant is like saying that Bono is a musician

Economic scorekeeper

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Jones is the drum major for OneAthens

The Terry College is a business school. Our mission is to prepare leaders for the world's private enterprise system. But when we look at our alumni database, it's interesting how many times we see a BBA degree leading to an LLB or a JD, as Terry grads add a law degree to their skill set. The man who kicked off Terry's new Leadership Speaker Series last fall, former Synovus CEO Jimmy Blanchard (*BBA '63, LLB '65*), is a good example of a Double Dog making it big in business. And Superior Court Judge Steve Jones (*BBA '78, JD '87*), who is featured in this issue beginning on page 38, is emblematic of how an aptitude for business can lead to success in the legal profession.

Jones entered the Terry College intending to become an accountant, but switched to management because he wanted greater involvement with people. Suffice it say, that goal has been realized. After distinguishing himself as director of the Child Support Recovery Unit, where instead of declaring war on deadbeat dads he figured out a way to make them more responsible, Jones decided to go to law school at UGA.

Thirty years removed from his Terry undergraduate degree, this soft-spoken, fair-minded jurist is, by all accounts, the most looked up to person in Athens-Clarke County. And he was already doing his part to make this community a better place to live when in December 2005 Mayor Heidi Davison and UGA's community affairs director Pat Allen made him an offer that they were betting he couldn't refuse. Davison and Allen carried with them a set of depressing economic indicators that placed the city-county's poverty rate at nearly 29 percent — eighth highest among Georgia's 159 counties and more than double the state's poverty rate of 13 percent.

As Jones says in the story, "If you live outside Athens and all you do is come to school here — or attend football games at Sanford Stadium — you never see what's on the other side of the Arch."

Jones knows something about being poor. He was raised by a divorced mother under less-than-ideal conditions on Athens' west side, and he knows what it's like to be bused to schools far from his home.

Davison and Allen saw Jones as the perfect person to chair a new anti-poverty initiative that was originally called Partners for a Prosperous Athens. Already overcommitted through service to nine different boards away from the bench, Jones nevertheless accepted the challenge. And at his suggestion, PPA has now been replaced by a new name, OneAthens, which symbolizes the collaborative, public-private partnership that will be needed to free Athens-Clarke County from the stranglehold that poverty has on nearly 11,000 households in this community.

"Poverty is not just an economic thing . . . poverty is a state of mind," says Jones, who thinks that serving as chair of PPA/OneAthens has made him a more effective jurist.

"Oftentimes, the person standing in front of me in court isn't a bad person, they've just made bad decisions. In many of these cases, I can't just sentence a person to prison because that doesn't do the person or our community any good. I need to give that person a mechanism that will keep them from coming back to my courtroom.

"In cases where I have some flexibility, such as drug possession, I may sentence a person to, say, five years probation instead of jail time. And the conditions of that probation may be that the person has to either return to high school or get his GED. Counseling and regular drug testing are typical conditions of probation, and I may stipulate that the person has to get job training and then be employed in order to stay out of jail."

If you join the OneAthens initiative to fight poverty in Athens-Clarke County — as a number of Terry College students have [see sidebar on p. 43] — Steve Jones will be seeking your input and also leading the way. ■



Jones started as an accounting major, but switched to management because he wanted greater involvement with people. His OneAthens colleagues credit him with fostering a bottom-up management style that has allowed the community to participate in decision making.

Kent Hannon

KENT HANNON

khannon@terry.uga.edu

Deloitte is a Proud Sponsor of the Terry College of Business and the Terry Third Thursday Series.

Terry Third Thursday is a breakfast speakers series for the Atlanta business community and holds its monthly meetings in Buckhead at the Atlanta Executive Education Center at One Live Oak on Lenox Road, across from Lenox Square Mall.

Third Thursday programs feature influential speakers, as well as special guests from the University of Georgia, who bring local and global perspectives on business and innovation.

As a leading professional services firm, Deloitte is pleased to help make these thought-provoking gatherings possible. This relationship is at the core of Deloitte's mission to engage the business community and academia, fostering understanding and building lifelong relationships with key decision makers. It is also important for Deloitte to connect with the best and the brightest UGA students who seek to join a top quality firm where they can make a difference.



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Corporate sponsor of the Terry Third Thursday Executive Speaker Series

Terry family shows its intense loyalty

As my first anniversary as dean approaches, I would like to share some of what I learned about the Terry College family as I traveled the state from Atlanta to Jekyll Island delivering the state forecast as part of the recent Economic Outlook Luncheon series.

The first thing I was struck by is the intense loyalty that alumni feel for the Terry College. I expected people to be happy to see Terry presenting an economic forecast pertinent to their area, courtesy of research conducted by Terry's Selig Center for Economic Growth. But the level of enthusiasm took me by surprise. The reception I received at various stops along the 10-city EOL tour was impressive to say the least.

The EOL series began with the Dec. 4 Atlanta event, which was attended by 1,000 people at the World Congress Center. I was thrilled to be part of such an influential event with Gov. Perdue and President Adams participating and with well-known economist David Wyss delivering the national forecast. And, I must confess that as I stepped to the podium to deliver the state economic forecast, I was amazed to see a crowd of that size gathered together in one place to hear an analysis of the American economy. That is a real point of pride for the Terry College.

As an index of how popular and influential the Economic Outlook series has become, I am pleased to announce that Steve Forbes, who drew a record crowd of 1,400 to the forecast luncheon in 2006, has agreed to deliver the national forecast at the next EOL on Dec. 3, 2008, in Atlanta.

My travels around the state have also included a number of alumni receptions and small-group briefings on the prospects for a new Terry College complex, and I am pleased to report that our supporters believe Terry is an excellent business school. Having said that, a number of people who attended these events were not aware that Terry has the No. 2- and No. 3-ranked programs in the country in risk management and real estate, respectively. We are equally proud of the fact that graduates of Terry's J.M. Tull School of Accounting ranked No. 5 in the country in first-time CPA exam pass rates.

I can give you an example of two qualities that major employers recognize in our students that I believe you will agree is worth sustaining. First, when prospective employers evaluate Terry students' education, real-world preparation, and intellectual ability, they recognize that our students can compete with their counterparts from any business school in the country. Second, Terry students typically leave the impression that they are eager to succeed in the workplace, and that they don't expect anything to be given to them.

Our students' attitudes should serve as an inspiration for where we want to take the Terry College — and how we're going to do it. Other business schools are improving rapidly. If we continue to do the same as we've done in the past — as impressive as our history has been — we'll fall behind. For too long we've been defining ourselves by how we compare to public business schools, when we are really competing against business schools, period.

I'd like to thank all the people I met during my travels who have reinforced my perception that Terry students, faculty, and alumni possess the desire and the work ethic to compete on a national stage. ■



ROBERT T. SUMICHRAST, DEAN



LUCA PHOTOGRAPHY

Dean Sumichrast delivered the state forecast at the kickoff event of the Economic Outlook Luncheon series in Atlanta.

TERRY TO DO'S

DATE	EVENT
April 25	Terry Leadership Speaker Series Speaker: Tom Cousins (BBA '52), Chairman Emeritus and Founder, Cousin Properties 10:00 a.m. 248 Student Learning Center. Free.
27-29	Trucking Profitability Strategies Conference Georgia Center for Continuing Education Conference Center and Hotel. Athens. Contact Executive Programs (706) 425-3051.
May 3	Alumni Awards and Gala Reservations required: \$150 per person. 6:30 p.m. The Westin Buckhead, Atlanta. Contact Alumni Relations (706) 542-0370.
9	MBA Graduation 7:30 p.m. Hugh Hodgson Concert Hall, Performing Arts Center.
10	Undergraduate Commencement 9:30 a.m. Sanford Stadium.
15	Terry Third Thursday Speaker: Kate Atwood, Founder and President, Kate's Club Reservations required: \$30 per person. 7:00-9:00 a.m. Terry College Executive Education Center, Atlanta. Reservations: (706) 583-0397.
June 5-6	Directors' College Terry College Executive Education Center, Atlanta. Contact Executive Programs (706) 425-3051.
19	Terry Third Thursday Speaker: Chris Welton (BBA '81, JD '85), CEO, Helios Partners Reservations required: \$30 per person. 7:00-9:00 a.m. Terry College Executive Education Center, Atlanta. Reservations: (706) 583-0397.
August 21	Terry Third Thursday Speaker: Sonny Seiler (BBA '56, JD '57) Reservations required: \$30 per person. 7:00-9:00 a.m. Terry College Executive Education Center, Atlanta. Reservations: (706) 583-0397.
September 18	Terry Third Thursday Speaker: Louise Allen, President, Ivan Allen Workspace Reservations required: \$30 per person. 7:00-9:00 a.m. Terry College Executive Education Center, Atlanta. Reservations: (706) 583-0397.
October 9-10	Bonbright Electric and Natural Gas Conference Contact Executive Programs (706) 425-3051.
16	Terry Third Thursday Speaker: Jim Nalley (BBA '66), Non-executive chairman, Nalley Automotive Group Reservations required: \$30 per person. 7:00-9:00 a.m. Terry College Executive Education Center, Atlanta. Reservations: (706) 583-0397.

fine print

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TERRY

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DELTA'S BATTLE FOR BRITAIN



Emerging from bankruptcy, Delta seeks flights to world's No. 3 airport


By Rachel Rubin Rames

Delta will get the chance after a historic "open skies" agreement is signed on April 30 and goes into effect on March 30, 2008. Heathrow is the third busiest airport in the world, after Hartsfield-Jackson Atlanta International Airport and Chicago O'Hare International Airport. Thirty-five percent of business travel in Europe starts and ends at Heathrow, according to Delta's chief of network planning, Eric Rosenstock. **► See DELTA, 22A**

\$270M project at Ga. 400

By Jill Lester Friedman

Three presidential-level developers are teaming up for a \$270 million mixed-use project in the Central Perimeter submarket. "Abernathy 400," overlooking Georgia 400 on the southwest corner of Abernathy Road, will feature 520,000 square feet of office and more than 20,000 square feet of ground retail and restaurant space over two buildings, a 400-
► See PROJECT, 26A



Abernathy 400: The project will include 550,000 square feet of office, more than 20,000 square feet of retail and restaurant space, a 400-room, four-star hotel and a 170-unit condo community.

SunTrust speculation surges

By Joe Rausch

What happens if SunTrust Banks Inc. is acquired?
The threat — which has loomed over Atlanta since First Atlanta, C&S/Sevens Corp. and BankSouth Corp. were picked off during the 1990s and 1990s — is resurfacing as banks in Europe and the United States gear up for another wave of mergers and industry consolidation, most recently Bank of America Corp.'s April 23 bid to buy LaSalle Bank Corp. for \$22 billion.

A March 3 story in the online edition of The Wall Street Journal speculated SunTrust might be a target of JPMorgan Chase & Co. SunTrust's market capitalization is about \$20 billion, and its shares (NYSE: STB) have been trading in the mid-50s.

Message boards devoted to the company, on **► See SUNTRUST, 25A**

Georgia gives up mortgage fraud crown

By Ryan Mahoney

Georgia no longer leads the nation in cases of reported mortgage fraud. After four straight years at the head of the pack, the state will lose that dubious distinction for 2006 when new data from the Mortgage Asset Research Institute (MARI) is released in May, according to MARI founder Jim Criff.

Preliminary calculations put Georgia as low as No. 8, with Utah taking its place as the new No. 1. **► See FRAUD, 26A**



quic**k**bites

NEWS ABOUT TERRY COLLEGE STUDENTS, FACULTY AND ALUMNI

Tom Cousins headlines speaker series

By David Dodson (ABJ '89)

Thomas G. Cousins (BBA '52), one of the icons of Atlanta real estate, will present the final spring lecture of the Terry Leadership Speaker Series. Sponsored by Terry's Institute for Leadership Advancement, Cousins' talk will take place Friday, April 25, at UGA's Student Learning Center.

Cousins is chairman emeritus and founder of Cousins Properties Inc., which he started in 1958. Today it is one of the country's premier real estate development companies and among the largest equity real estate investment trusts, trading on the New York Stock Exchange.

He is the fourth business leader this spring to address students through the expanded Terry Leadership Speaker Series. David Hanna (BBA '86), chairman and CEO of CompuCredit Corp., spoke in February. Cynthia Cooper, the WorldCom whistleblower who uncovered the largest corporate fraud in U.S. history, and Allison O'Kelly (BBA '94), who won Terry's Outstanding Young Alumni Award last year as the entrepreneur who founded and leads Mom Corps, a nationwide staffing company, both gave speeches in March.

"It was our goal to increase the number of opportunities that our students have to learn from well-known leaders, who represent various companies and industries, as well as different stages of the typical career in business," says Dean Robert Sumichrast. "The kind of challenges that leaders face and



Tom Cousins, who will speak April 25 as part of the Terry Leadership Speaker Series, founded Cousins Properties Inc. in 1958 as an Atlanta homebuilder. During his 48 years leading the company, Cousins Properties developed more than 35 million square feet of commercial space and more than 50 residential neighborhoods.

what they've done with the opportunities they've been given to lead others are important lessons for our students to hear."

Cousins Properties developed such Atlanta landmarks as the CNN Center, the Omni Coliseum and Wildwood Office Park in Cobb County. The company donated the land, provided the preliminary architectural drawings and guaranteed the construction cost for the first stage of the World Congress Center, Georgia's world-class convention and meeting facility. During Cousins' 48 years as chairman of the company, Cousins Properties developed more than 35 million square feet of commercial space and more than 50 residential neighborhoods, includ-

ing the award-winning redevelopment of the East Lake community and formation of the Drew Charter School.

Cousins has chaired the University of Georgia Foundation and endowed the I.W. Cousins Professor of Business Ethics in honor of his father. He was awarded honorary degrees from UGA in 1998 and Emory University in 2005. He also chaired and is on the board of the Georgia Research Alliance. He is a director emeritus of Total System Services Inc. and previously served on the boards of NationsBank, First Union, Shaw Industries and Inland Container Corp. He also serves as chairman of his family's charitable foundation. ■

GIFTS & GRANTS

Cousins Foundation awards \$500K grant to Music Business Program

The Music Business Certificate Program has been awarded a grant of \$500,000 by the **Cousins Foundation** of Atlanta. The grant will be paid in \$100,000 annual installments, starting this year. The Music Business Certificate Program is a joint venture of the Terry College of Business and the Franklin College of Arts and Science, with the purpose of developing business leaders for the music industry. The grant will provide additional operating support to continue expanding the program's size and offerings. This year's class is twice as large as the first class that enrolled two years ago. The grant is the program's second major gift. **George Fontaine** (BBA '76), who helped found New West Records, donated \$750,000 to get the program off the ground. The Cousins Foundation is a private charitable foundation, autonomous of Cousins Properties Inc.

Accounting Ph.D. fellowship fund endowed in memory of Ricky Rice

Family and friends of **Ricky Rice** (BS '77, MAcc '79) have created a \$150,000 Distinguished Graduate Fellowship Fund in memory of Rice, who died in 2005. Rice, who began his accounting career at Ernst & Whinney before moving to the Coca-Cola Co., where he worked for 18 years, was a 1991 recipient of the college's Outstanding Young Alumni Award. The endowment will be used to provide financial assistance to Ph.D. candidates in the Tull School of Accounting. Colleagues who knew Rice through different facets of his professional career led the fundraising effort, including **Bill Douglas** (BBA '83), senior vice president and CFO at Coca-Cola Enterprises, **John Schraudenbach** (BBA '81, MAcc '82), a partner of Ernst & Young in Atlanta, and **John Shurley** (BBA '77), a partner in the audit department of Gifford, Hillegass & Ingwersen.

Gift adds new MBA assistantships

Kessel and Carol Stelling of Marietta, Ga., have made a gift of stock valued at more than \$56,000 to the Dean's Excellence Fund. The gift will benefit the full-time Terry MBA program in recruitment by funding as many as five graduate assistantships to be offered to outstanding candidates applying to the program. **Kessel D. Stelling Jr.** (BBA '78) is president and CEO of Bank of North Georgia. ■

Rankings continue to rise

In *BusinessWeek's* newest ranking of undergraduate business programs, the Terry College of Business and UNC's Kenan-Flagler Business School are the highest ranked public business schools in the Southeast. Terry's high placement among publics wasn't the result of a narrow survey or niche category that just happened to fit one of the college's particular strengths. Rather it was a broad-based measure of student satisfaction, starting salaries, graduate school placement, reputation among corporate recruiters, and five measures of academic quality and rigor.

Since the start of the year, the college has been alerted to Top 5 national rankings for research productivity, exam pass rates, and bang for the buck:

- The management information systems faculty is ranked second nationally for scholarly productivity in its field [see story on p. 12].
- Undergraduates in the Tull School of Accounting scored the fifth-highest rate of passing the CPA exam on their first attempt, according to the most recent figures from the National Association of the State Boards of Accountancy. The Tull School's 72 percent pass rate for bachelor's degree graduates who sat for the exam narrowly trailed the University of Texas for the top pass rate, which was 77 percent. The national average for first-time pass rates is 20 to 30 percent.
- The Terry MBA program was judged by the *Financial Times of London* to have the third best "value for the money" of any U.S. business school. The *Times*, which released its 2008 Global MBA rankings in January, measured value by calculating the salary earned by alumni three years after graduation and comparing it against the overall cost to enroll, including tuition and fees and the "opportunity cost" of not working for the duration of the full-time program. Overall, the full-time Terry MBA program moved up in the *Financial Times* ranking and is again ranked a top 50 U.S. business school.
- Terry's fixed position as a Top 5 program in both risk management and real estate. Last year, U.S. News & World Report ranked both programs second in the country to the Wharton School. This year, risk management and insurance repeated its second-place ranking and real estate was third. ■

John Keane teaching Pro Tools workshops

Respected Athens music producer John Keane is teaching a series of four-day workshops at UGA on the essentials of using Digidesign's Pro Tools, the music industry standard for digital recording. The continuing education course will be based on Keane's popular book, *The Musician's Guide to Pro Tools*, which provides a strong foundation for home recordists and aspiring audio engineers and producers.



KEANE

Keane has worked on numerous gold and multi-platinum albums, and his studio has hosted a variety of recording artists, such as R.E.M., Indigo Girls, Drivin'N'Cryin, and Widespread Panic. He began using Pro Tools in 1991 and has written two editions of *The Musician's Guide*.

"For those interested in understanding the full potential of Pro Tools," says Keith Perissi, program coordinator for UGA's Music Business Program (MBUS), "it's a great intro to the system and software."

Keane began teaching a segment on Pro Tools this past fall to undergraduates in the MBUS certificate program, which is co-sponsored by Terry. The collaboration went so well that the idea was expanded to include the open-enrollment workshops taught in four evening sessions.

The Pro Tools workshop will be offered three times at Caldwell Hall, where Terry houses the MBUS lab (March 17-26, Aug. 18-27, Nov. 3-12) and once in Atlanta at the Terry Executive Education Center (Sept. 23-Oct. 3). For information, go to www.terry.uga.edu/musicbusiness or contact Terry's Office of Executive Programs, which is co-sponsoring the Pro Tools workshops.

Registration is limited, and the cost for the Athens workshops is \$700. The registration fee is discounted \$100 for participants who provide their own laptop computer and Pro Tools software. Cost for the Atlanta workshop is \$995, and participants must provide their own laptop. ■

Global Text Project's first book being used at two universities

The first book in the Global Text Project, an ambitious effort spearheaded by Terry professor Rick Watson, is now in use in colleges in Ethiopia and Indonesia.

"So many people don't have textbooks, and if they do, they're old, second-hand or single copies that can't be used by an entire class," says Watson, who wants to create 1,000 free online textbooks for people in developing nations. About a dozen more books are currently being written by an international team of volunteer professors, and Watson is expanding the project's model to include Terry students, who will be marketing the textbooks, working on graphics, styling, and other elements.

"I've always had this notion that this project is about education in a double sense," says Watson, J. Rex Fuqua Distinguished Chair for Internet Strategy and director of the UGA Center for Information Systems Leadership.

The prototype for the Global Text Project was created in 2004, when Watson could not find a textbook for the graduate level XML programming class he was teaching. Each student in the class was assigned to write a chapter, and Watson served as editor in chief. The book, *XML: Managing Data Exchange*, is still in use at UGA today.

Since then, Watson and Don McCubbrey at Denver University have formed a core team that includes Wayne Huang of Ohio University, Nagwa Badr of Ain Shams University in Cairo, Andres Sepulveda of the University of Concepción in Chile, and Franz Lehner of the University of Passau in Germany. And nearly 300 people have volunteered to participate in some way, including writing and reviewing chapters and translating.



The first book, *Information Systems*, is available at ocp.uni-passau.de/drupal and is in use at Addis Ababa University in Ethiopia and at Atma Jaya Yogyakarta University in Indonesia. Watson says books on grammar and e-commerce are near completion.

Swiss-based Jacobs Foundation has donated \$200,000 to the project, and a university in Chile is donating 350 books. Language translation service and technology provider Sajan Inc. is donating its technology, and Steve Goodroe (BBA '71), a Terry executive-in-residence, is working on developing a sustainable financing model.

UGA students who have volunteered to work on the Global Text Project are marketing the books and setting up quality circles in which students discuss the texts and suggest improvements.

"This is about much more than just producing books," says Watson. "It's about getting students engaged in creating knowledge and helping each other. And that has always been the theme — engaging many for the benefit of many more."

To learn more about the Global Text Project, go to globaltext.org. ■

— Sam Fahmy (BS '97)

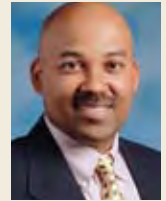
Gwinnett programs relocate to new Intellicenter facility

The Terry College will relocate its Evening MBA and Master of Internet Technology programs in Gwinnett to a new facility in Lawrenceville in May. The new building, located at 2530 Sever Rd., just off I-85 at the Old Peachtree Rd. exit, is known as the Intellicenter. Terry also offers its Evening MBA program at the Terry Executive Education Center in Buckhead. For information: www.uga.edu/gwinnett. ■

ACCOLADES

Dawkins named associate dean for academic programs

Mark Dawkins, who joined the Terry College as an accounting professor in 1994 and was named the college's first director of diversity relations in 2004, has succeeded Mel Crask (who retired) as associate dean for academic programs. A certified public accountant and certified management accountant, Dawkins has co-coordinated the Georgia Society of CPAs High School Residency Program at UGA. Last spring, he was awarded the Terry College's Outstanding Service Award.



DAWKINS

MBA Director Peter Shedd named University Professor

Peter Shedd (BBA '74, JD '77), legal studies professor and director of Terry's MBA program, has been named a University Professor. Shedd has served in several administrative capacities on campus, including associate dean of the business school, executive assistant to the president, and associate vice president for instruction. He has served on more than 50 UGA committees, councils and boards. He is a former chair of University Council, past member of the Georgia Athletic Association board of directors, and has been a member of the UGA Foundation's board of trustees since 2004. And he is one of the very few faculty members to have taught in all five of the Terry College's MBA programs.



SHEDD

Hoyt named top advisor/mentor

Patti Hoyt, who works in the J.M. Tull School of Accounting, received UGA's Outstanding Advisor/Mentor Award. Though advising makes up only 65 percent of her job description, she still ends up counseling about 160 students each semester. One of her student nominators wrote, "She always greeted us with a smile, accepted unannounced visits, forgave missed appointments, and offered words of encouragement." Another wrote, "I just wish I had a Patti for the real world!" ■



HOYT

LECTURE CIRCUIT

CYNTHIA COOPER

WorldCom Whistleblower and Author

Speaking March 4 at the Student Learning Center during Terry's Leadership Speaker Series, former WorldCom Vice President of Internal Audit Cynthia Cooper said everyday decisions determine our ethics.



COOPER

“Sometimes students say, ‘What are the chances that I will be faced with something like this?’

Hopefully, you will not ever be faced with something like what we saw at Enron, WorldCom, or Tyco. But when you stop and think about it, we are all faced with ethical decisions every day. And I am convinced that character is not forged at the crossroads of some major decision or event in our lives. I very much think character is built brick by brick by brick, decision by decision throughout our lives.”

DAVID HANNA (BBA '86)

Chairman and CEO of CompuCredit Corp.

Kicking off Terry's Leadership Speaker Series on Feb. 1 at the Student Learning Center, Hanna shared his application of the Golden Rule to general business practices. “I know it sounds hokey, but the better you treat your customers and employees, the more likely you are to keep them.”

JIM LIENTZ

The state of Georgia's first COO

Speaking at Terry Third Thursday on Nov. 15 at the Executive Education Center in Buckhead, Lientz discussed accountability during his lecture on the challenges and achievements in managing the state government of Georgia.

“An individual came to me during a part of that process and said, ‘You know these people are worried about their jobs,’ and I said, ‘Good!’ Isn't that neat—I worried about my job for 35 years, aren't you worried about your job? I worried about how I could do it better, I worried about how I could improve it, I worried about how I could work with other people to make things better, and all the things that I think people do in the private sector on a daily basis. So it actually focused their attention and they delivered excellent results for us.” ■



LIENTZ

Leadership Scholars continue Terry outreach in New Orleans

A group of 28 students from Terry's Leonard Leadership Scholars Program traveled to New Orleans in January to assist in the city's ongoing recovery from Hurricane Katrina. These student leaders worked in partnership with Habitat for Humanity, as did a group of Terry MBA students who spent part of the summer of 2006 building homes in the Upper 9th ward of New Orleans.

“Leadership scholars Brooke Burlingame and Kramer Johnson have family members in the region who were affected by Katrina,” says Lauren Berardicurti, who formed a nine-member student committee to plan and organize Terry's most recent New Orleans project. “Over two years have passed since Katrina made landfall, and there is still much work left to be done.”



Leonard Leadership Scholars say their goal is to bring both construction assistance — and a sense of hope — to the displaced people of New Orleans.

Chris Crittensen, president of the 2008 leadership scholars class, was grateful for the opportunity to put what they're learning at Terry into practice.

“Hurricane Katrina demolished more than just homes,” says Crittensen. “It destroyed the will of some of the most disadvantaged. We hope we can create a ‘Big Change’ not only in the possessions of the needy but in the hearts of the poor by providing hope where it was destroyed.”

The students worked on two homes, and were able to meet one of the families. “At the end of the last day, we gathered around the family as they told their story — a story of despair, but also of hope,” recalls Bailey Pouns. “They had lost their home in the storm, and since then they have lost other close family members in tragic accidents. However, they are loyal to their city and culture and want to see change in the future.” ■

MIS faculty rank No. 2 for scholarly productivity

Terry's management information systems faculty is ranked second nationally for scholarly productivity in its field. The ranking is part of the third annual Faculty Scholarly Productivity Index, which its developer claims to be the only objective measure of faculty productivity that assesses an institution's research strength without using reputational surveys.

The ranking is based on a calculation of the number of professors a college has in an academic discipline like MIS, the number of books and research articles they have written, the number of times other scholars have cited them, and the awards, honors and grant dollars they have received.

“This recognition is consistent with other measures of research excellence that the faculty in the Management Information Systems Department has been credited with over the years,” says Dean Robert T. Sumichrast. “It's also reflective of the high level of research taking place throughout the Terry College.”

Terry's MIS Department is ranked second to the Eller College of Management at the University of Arizona. The University of Missouri at St. Louis, Virginia Tech, and the University of Illinois at Chicago ranked third through fifth of the nine schools ranked at the top of the MIS index.

A total of 13 doctoral programs at UGA, including MIS, are ranked in the 2007 index. Seven Ph.D. programs in the College of Education are ranked. The other six are housed in the Franklin College of Arts and Sciences and the College of Agricultural and Environmental Sciences. ■

The Faculty Scholarly Productivity Index is compiled by Academic Analytics, a for-profit company owned in part by the State University of New York at Stony Brook. The index is publicly accessible through the Chronicle of Higher Education web site at chronicle.com/stats/productivity.

'Whisperin' Bill' has his day on campus

Bill Anderson was just a 19-year-old journalism student at the University of Georgia when he recorded the song "City Lights" at the old WGTV studio in 1958. Over the years, he picked up the nickname "Whisperin' Bill" owing to his tender vocals and the narrative nature of his songs. Anderson's stature grew to the extent that he was inducted into the Country Music Hall of Fame, and in early March his alma mater honored Anderson for his 50-year career as a singer-songwriter at the Georgia Center's Mahler Auditorium. The co-sponsors included UGA's Music Business Program, which is jointly administered by the Terry College and the Franklin College of Arts and Sciences, as well as the Georgia Music Hall of Fame and WUGA-FM.

Steve Bell, general manager of WUGA-FM, told the audience that the event was "going to be a combination of "This is Your Life" and "Meet the Press" — and he was right.



UGA PHOTOGRAPHY

Anderson (center) recorded his first song, "City Lights," in the old GPTV studio at UGA in 1958. To celebrate the 50th anniversary of that occasion, the co-directors of UGA's Music Business Program (at left and right), Bruce Burch and Steve Dancz, helped put together a special day on campus for the CMA Hall of Famer.

Anderson was feted by UGA President Michael Adams, BMI Director of Writer Relations David Preston, and former Georgia governor Zell Miller. Anderson was inducted into both the Nashville Songwriter's Hall of Fame and the Georgia Music Hall of Fame. The list of performers who have performed Anderson's songs includes Jerry Lee Lewis, Aretha Franklin, Kenny Rogers, Elvis Costello, and James Brown. Anderson recently earned his fourth Grammy nomination and a Country Music Award for the song, "Give It Away."

UGA has dedicated a historical marker where Anderson first recorded "City Lights" and Athens-Clarke County Mayor Heidi Davison officially proclaimed March 4 as "Whisperin' Bill Anderson Day." Mike Dekle, music business students Hannah Dasher and Eric Dodd, and country music star John Berry were on hand to perform some of Anderson's hits.

"I graduated from here in 1975, and Bill set a path for me to go to Nashville," said Music Business Program Co-Director Bruce Burch, who is an accomplished Nashville songwriter himself. Burch was part of a Q&A panel that facilitated questions for Anderson about his early days in Nashville, how songwriters get paid, and the songwriting process.

"There are just no words for me to describe what this feels like today," said Anderson. "I cannot tell you . . . looking out at so many familiar faces, so many treasured friends, so many people that helped me along the way. You don't have a career that lasts for 50 years without a lot of help. There are so many people in this room that have helped me over the years." ■

— Matt Waldman (AB '96)

FACULTY AWARDS

Emmelhainz, Vandenberg receive awards for teaching, research

Two Terry College faculty members, representing the fields of marketing and management, were honored this spring with annual awards for outstanding teaching and research.

TEACHING

Margaret A. Emmelhainz received Terry's Outstanding Teaching Award. She is a lecturer in the marketing department, and she serves as academic coordinator for the undergraduate marketing major. She has received six teaching awards in the last five full academic years, including the Emil S. Troelston Teacher of the Year Award and the Marketing Management Association's Hormel Meritorious Teaching Award.



EMMELHAINZ

She is also a two-time winner of both the Alpha Kappa Psi Marketing Teacher of the Year Award and the Terry Outstanding Teaching Award. Emmelhainz is currently the faculty director for the Advanced School of Marketing Research, a one-week class co-sponsored with the American Marketing Association. This well-regarded, executive education course has been so successful that the AMA decided to award the introductory course of marketing research to Terry College beginning in 2009.

RESEARCH

Robert J. Vandenberg, professor of management, received the Outstanding Research Award. Considered one of the top methodologists in the field of management today, Vandenberg specializes in longitudinal data analysis, latent class structures, and measurement equivalence. He co-authored with Charles Lance a landmark study in 2000 that received the 2005 Robert McDonald Advancement of Research Methodology



VANDEMBERG

Award as the best publication in the last five years for methodological articles within the organizational sciences. Of Vandenberg's scholarly articles, more than 80 percent have been published in some of the highest quality journals in his field. Finally, and most important, says Vandenberg, he is married to Carole, he has three children (Drew, Kaity, and Jackson), and he rides his Harley with a passion every day. ■

Art affects consumer taste buds

By Matt Waldman (AB '96)

What happens when a marketing professor with a background in biochemistry and microbiology teams up with a Ph.D. student who is an acclaimed visual artist? Strange as it may seem, the answer involves waiting tables at the Athens eatery Mama's Boy, where assistant professor Vanessa Patrick and Ph.D. student Henrik Hagtvedt briefly posed as waiters to investigate the phenomenon of art infusion; they were there to collect data for groundbreaking research that will appear this June in the *Journal of Marketing Research*.

"We actually didn't wait tables," Patrick laughs, downplaying the restaurant experience as merely one unique study in a series of more traditionally controlled environments to test how visual art influences how consumers view a product. "I certainly don't want to give the impression that academic research conducted by professors here entails running around in restaurants dressed as waiters!"

The Patrick-Hagtvedt research article describes art infusion as a phenomenon where "the presence of visual art has a favorable influence on the evaluation of consumer products." And advertising agencies have taken this intuitive approach to the marketplace. Well-known examples include Whistler's *Mother* coveting a Mercedes and Andy Warhol's portrait of an Absolut bottle.

Patrick and Hagtvedt assert through a series of studies that people respond more favorably to a product when there is visual art used in the design, packaging, and advertising — because they associate the same luxurious characteristics with the product as they do with the visual art.

For one of the series of tests, including the real-world example at Mama's Boy, they asked consumers to rate the same silverware product each packaged in black boxes — but designed with different sets of images. Customers routinely associated the box with Van Gogh's *Café de Nuit* as having more luxurious qualities than the same silverware

in a box with a photo of the actual setting at night.

Over the past few years Patrick and Hagtvedt have been focusing their efforts on answering fundamental questions about art, such as what art really is, what differentiates it from other human activities, and how viewing and experiencing art influences us.

"I wouldn't be doing this research if I

sumer emotions. Patrick views art as, "An emotion-evoking stimulus that elicits a range of emotions simply as a result of the manner in which the content is depicted."

The Norwegian-born Hagtvedt spent his youth in Libya, Malaysia, and Norway. To his surprise, an early interest in painting and sculpting bloomed into a successful career. He has had exhibitions in Europe, Asia, and the U.S., and the Italian art community nicknamed him "The Northern Light."

Hagtvedt sees no conflict between art and academic research. Both, he says, are based on turning fundamental curiosity into productive creativity.

"Research is an opportunity to gain answers to questions I'm curious about," says Hagtvedt, who still occasionally exhibits his paintings, but now aspires to be a business professor. "It's a creative process. The research that we do is, for me, a unique combination of intellect and creativity. In a sense, it's the best of both worlds. And then I've been extremely fortunate in that I've met Vanessa here and that's a great benefit to the work as well."

Srinivas Reddy, director of Terry's Coca-Cola Center for Marketing Studies, believes that Patrick and Hagtvedt have lowered the barriers to publish work like this in the field. "We needed a breakthrough with this journal," says Patrick. "This is

the number-one journal in marketing, and no one has published anything on art."

So what's next for Hagtvedt and Patrick? They are currently immersed in a number of research projects in the area of art and aesthetics and are employing methods ranging from lab experiments to neuropsychological techniques such as functional magnetic resonance imaging (fMRI). "We're expanding our efforts," says Patrick. "Fortunately, our backgrounds and interests give us synergy as researchers." ■



The Jan Vermeer painting, "Girl with a Pearl Earring," (right) and the poster featuring actress Scarlett Johansson in the film with the same title (left) are examples of images that the Patrick-Hagtvedt research team used to test the phenomenon of art infusion.

hadn't met Henrik," says Patrick, a native of Bombay who earned her undergraduate degree in microbiology and biochemistry before realizing that her true calling was marketing.

The two researchers have very diverse backgrounds and bring different strengths to their collaborative work. Patrick has a background in advertising and marketing communications and has worked in agencies such as Ogilvy and Mather and J. Walter Thomson. The majority of her research focuses on con-

Dawning of the 'Green IT' era

By Matt Waldman (ABJ '96)

Green IT" sounds more like a title of a Stephen King novel than a strategic initiative for companies like IBM, Intel, and Citigroup. In reality, it's an environmental movement to combat the alarming fact that PCs, servers, and telecom networks produce as much greenhouse gas as all the world's airplanes. Which explains why reducing their companies' carbon footprint is becoming a priority for IT leaders worldwide.

Terry MIS professors Marie Boudreau and Rick Watson are monitoring how various industries are doing their part to alleviate computer-generated environmental pollution. For these professors and a colleague from Georgia State, there's much more to Green IT than just the computer-generated pollution that's making news today.

"There are actually three strategies," says Boudreau. "First, is lowering emissions; that's what most companies are focusing on. Second, is cradle-to-cradle design. The third one is actually the use of cleaner technology altogether."

Boudreau cites numerous examples of companies focusing on the first strategy. Citigroup unveiled plans for a state-of-the-art data center that will reduce energy use by 75 percent, Hewlett-Packard and Dell are committing to recycle electronic products, and Google and Intel have partnered to create energy-efficient computers and components with the Climate Savers Computer Initiative.

"The major producers of hardware are creating more energy-efficient designs, but that's only the first stage," says Watson. "You have to understand how to use information systems to make other workplace processes efficient. Extending the lifecycle is one thing, but what you really want to do is track all the workplace components so you know how to recycle them later."

The design and manufacture of an office chair — where most of its materials can be used to create other products upon disposal — is an example of cradle-to-cradle design.

"Herman Miller is a good example of a company working on this goal," says Boudreau. "When they dismantle a chair, their ambition is to use 100 percent of that chair in other products."

But how do information systems support this environmentally conscious approach?

"This initiative led to the creation of an information system and database allowing Herman Miller to assess the extent to which a final product meets their cradle-to-cradle ideal," says Boudreau. "Herman Miller can evaluate the components it acquires from

suppliers, their exact chemistry and sustainable properties. All of that sequencing is very intensive information, and the need to support this design philosophy is how information systems can help."

Boudreau cites Sun Microsystems' Open Work initiative as a way to curtail pollution and waste and save energy at the same time.

"Telecommuting has never taken off as much as we anticipated," says Boudreau. "But Sun Microsystems has 43 percent of its workforce participating in this program, which utilizes 115 flexible office locations worldwide. The Open Work initiative eliminates a lot of physical infrastructure because employees are encouraged to work from wherever they're located. Again, that's impossible without IS."

Zipcar, the auto-sharing business that gives customers the opportunity to rent cars by the hour, is another example that Boudreau and Watson tout as not only environmentally friendly but also using information systems to create cleaner technology in other ways.

"You can use your cell phone to find out where a Zipcar is located — and if it's free, you can rent it for a short trip," says Watson, describing how information systems help reduce the

need for additional buildings for check-in/check-out.

Zipcar claims it is taking 15 cars off the road for every Zipcar introduced to a community — and it levies no extra charges for gas, insurance, parking, or maintenance. The average member saves more than \$435 per month compared to owning a vehicle.

"The hardware and energy saving of computers is just the beginning," says Watson. "To create sustainable business practices, we have to use computers to create more sustainable systems. Few people are looking at that. We think there's a much bigger picture." ■



5 easy ways to be green with your IT

MIS professor Marie Boudreau suggests 5 easy ways to be more energy efficient and environmentally conscious with technology.

Turn it off — Turn off your PC at the end of the day, and you'll reduce CO₂ emissions and save on average \$90 per year in energy costs, according to Monte Enbysk at the Microsoft Small Business Center.

Nix screen savers — Shut off your monitor when leaving your desk or adjust it to power off by itself when inactive for more than 5-10 minutes.

Give your PC nap time — Set your PC to hibernate after 10-15 minutes of non-use and get similar benefits to powering off without the reboot.

Paper has two sides — Print on both sides of a page to save paper; it also reduces postage costs.

Don't be a pack rat — Avoid printing all documents and e-mails. If you want backup copies, invest in a travel drive.

terrygatherings



terrygatherings



11

1 Retired chairman and CEO of Synovus Jimmy Blanchard (BBA '63, LLB '65) answers questions from students at a reception following his Oct. 10 Leadership Speaker Series lecture at UGA's Student Learning Center. Blanchard's lecture was titled, "What's Really Important?!"

2 David Hanna (BBA '86), CompuCredit chairman and CEO, shared his personal approach to leadership as the kickoff speaker for Terry's spring Leadership Speaker Series on Feb. 1 at the Student Learning Center. Hanna's key points included maintaining integrity, picking good partners, never burning bridges, maintaining an even-keeled self image in the face of praise or criticism, and adhering to the Golden Rule.

3 Cynthia Cooper, former WorldCom vice president of internal audit and one of *Time Magazine's* 2002 Persons of the Year, speaks to a packed house at the Student Learning Center on March 4 as a part of Terry's spring Leadership Speaker Series. Cooper, who recently authored a book about the events surrounding the fall of WorldCom titled *Extraordinary Circumstances*, told her personal story of why she blew the whistle on questionable accounting practices at WorldCom, and she stressed the importance of ethics in business.

4 Attendees at the Economic Outlook Luncheon at the World Congress Center in Atlanta on Dec. 4 included (from left): Randy Groomes, UGA Alumni Association; Sofia Pando (BBA '05); Stacy Williams, Woodcock Washburn LLC scientific advisor; and Rob Hoyt, Terry department head, Insurance, Legal Studies and Real Estate.

5 Also attending the Atlanta Economic Outlook Luncheon were (from left): Art J. McClung Jr. director, City of Atlanta Operations, Georgia Power; Josephine Tan, and Jerry Silvio.

6 The senior member of Terry's 2007 Homecoming Tailgate crowd was Wilson Connell (BSC '40) of Nashville, Ga., who is shown here hitching a ride on the Terry Tram with special events director Debbie Lovelady at the wheel.

7 The Homecoming Tailgate at Herty Field attracted Bulldog fans — and future UGA cheerleaders — of all ages. Ellen Whitaker, recently retired administrative associate in the dean's office, brought her granddaughters (from left) Katie and Ashley Spearing.

8 Also leading Bulldog cheers were (from left): Audrey and Melanie Floyd, daughters of Woodstock banker Ryan Floyd (BBA '05) and his wife Angela.

9 Terrance Norman and friend Michael Bowen (BBA '91) enjoy the festivities at the 2007 Homecoming Tailgate.



12

10 Dean Robert T. Sumichrast with Uga VI and Sonny Seiler (BBA '56, JD '57) at the 2007 Homecoming Tailgate.

11 (from left) Tat Thompson, Alumni Board member Abram Serotta (BBA '68, MAcc '69), and Augusta Mayor Deke Copenhaver at the Augusta Regional Economic Outlook Luncheon Jan. 4 at the Augusta Marriott Hotel & Suites.

12 (far left) Jim Linck, Terry finance professor, joins students from Terry's MBA Finance and Investment Club on the set of CNBC's "Fast Money" during a visit to New York City.

13 'Whisperin' Bill Anderson, who recorded the first song of his career at the old WGTV studio on the UGA campus, watches as country music star John Berry performs "I'll Wait for You." The tribute, which honored Anderson's 50-year singing and songwriting career, was sponsored in part by UGA's Music Business Program, which is administered by the Terry College and UGA's Franklin College of Arts and Sciences [see story on p. 13].

14 (from left) Alumni Board member Richard W. Courts IV (BBA '95), guest speaker and COO of the state of Georgia Jim Lientz, and Dean Robert T. Sumichrast at the Terry Third Thursday speaker series on Nov. 15. Lientz's topic was "Our Changing State Government: Results for Georgia's Citizens."

15 Terry Third Thursday speaker and UGA head basketball coach Dennis Felton poses with Elizabeth Livengood of the Bank of North Georgia at the Terry Executive Education Center on Sept. 20. ■



13



14



15

STORY BY **CHARLES MCNAIR**

THE MAN WHO MADE **AFLAC** A HOUSEHOLD NAME ROUND THE **WORLD**

A CONVINCING CASE CAN BE MADE THAT **DAN AMOS** (BBA '73), WHO HATCHED THE **AFLAC DUCK** AND WHOSE SUPPLEMENTAL INSURANCE GIANT HAS SEEN 18 CONSECUTIVE YEARS OF 15 PERCENT (OR BETTER) GROWTH, IS THE BEST CEO OF HIS ERA.

"DAN AMOS HAS A BLACK BELT IN PERSUASION!"

Audrey Tillman knows. A few years after she hired on as an attorney with Columbus-based Aflac, her boss called.

Amos dangled a new job, a promotion to head the human resources operations of the world's largest provider of supplemental insurance policies. A plum. Still, Tillman (JD '89) felt unsure about leaving her familiar legal duties. She cross-examined the CEO. "How do you know it's the position for me?" she asked.

It's a gut feeling, she remembers Amos telling her. You'll be good for our company. And I'll have your back.

PHOTOGRAPHS BY **MARILYN SURIANI**



4

Presto! Aflac had a new senior vice president-director of human resources.

Amos (BBA '73), the 56-year-old head of Georgia's fourth-largest public company — and a perennial *Fortune* magazine's choice as one of the best places to work in America — has made a career of his powers of persuasion.

As a kid in his family's variety store near Pensacola, he talked customers into swapping hard-earned nickels for snow cones.

Amos was able to persuade his senior class at the University of Georgia to elect him president in 1972.

While still in his twenties, Amos persuaded so many customers to buy Aflac policies in thinly populated Alabama and north Florida that he carved out the top sales territory in the company.

Named CEO at a tender 39, Amos has persuaded his field sales force through example, inspiration, and sharp decision-making to outperform themselves year after year. Aflac has seen 18 consecutive years of 15 percent (or better) earnings-per-share growth.

Further proof of his business genius can be found half a world away from Columbus — in Japan, of all places, where Aflac has now supplanted 100-year-old Nippon Life as the country's top-ranking insurance company.

Amos is so successful — and so confident in the rightness of his corporate mission — that he has done a radical about face when it comes to his own pay check. In February 2007, he persuaded his board of directors that the right way to proceed in this era of uber-compensated CEOs was for the Aflac stockholders to determine his annual compensation, based on how the company performs in the marketplace.

Perhaps most remarkable of all, Amos persuaded his board to take a flying leap with him back in year 2000. That was the year Amos dared to air an offbeat new ad on nationwide television. In it, a pushy, accident-prone duck made fun of the most essential element of the company brand — the name on its headquarters building.

Admit it now. You've quoted The Duck yourself:

Aflaaaaaaaaaaaaaac!

WHY A DUCK?

Aflac headquarters stands on the highest hill in Columbus. It's taller by one prideful story than the city government building downtown. The fine homes of mill owners and cotton merchants once topped this same promontory.

Today, Columbus' red-brick textile factories and cotton warehouses have mostly gone the way of the steam-

boat. Now the city of some 200,000 people 90 miles south of Atlanta runs on white-collar enterprises like Aflac and Synovus, and also on the fortunes of Fort Benning.

All the city's commerce and energy goes on under the watchful eye of a huge duck head, grinning down on Columbus from its tallest building.

In fact, it's ducks unlimited at Aflac HQ. There's a life-size brass duck on Dan Amos' desk, ducks on neckties, stuffed duck toys hatching from bulky cardboard boxes. There's an autographed picture of Yogi Berra coddling The Duck. There's a framed letter from the first President Bush requesting plush ducks for Millie, the family dog, who happily chews them.

AFLAAAAAAC!

Yes, Millie loved the duck, and so does the whole wide world. In 1999 B.D. (Before Duck), one in 10 Americans recognized Aflac's oddly fricative company name. Eight short years A.D., nine of 10 Americans know Aflac. The Duck has a higher recognition rating than Ronald McDonald or the Energizer Bunny.

Return on the original duck commercial, which cost just \$1 million to make, has been astronomical. The first week The Duck ran, Aflac got more hits on its web site than the entire previous year. In The Duck's first year, Aflac sales leaped nearly 30 percent . . . and the same thing happened the next year. The spokesfowl appears on the "Tonight Show with Jay Leno" and in commercials with Chevy Chase, Wayne Newton, and Melania Knauss, aka Mrs. Donald Trump.

The phenomenon isn't just American. A duck jingle is the number-one cell phone ring tone in Japan.

"The duck was a gamble," Amos admits. "It was impossible to explain the appeal of the ad to people, that we had this duck and he waddled around and said our name — Aflac. So I never even told the board of directors what would be on the air. I just asked them to trust me.

"For me, the decision went back to the principles of risk management that I learned at the University of Georgia. What was the risk, really? Nobody knew our name anyway. No guts, no glory."

Amos reflects for a moment.

"Of course, nobody really expected all this to happen . . . at least not to this degree."

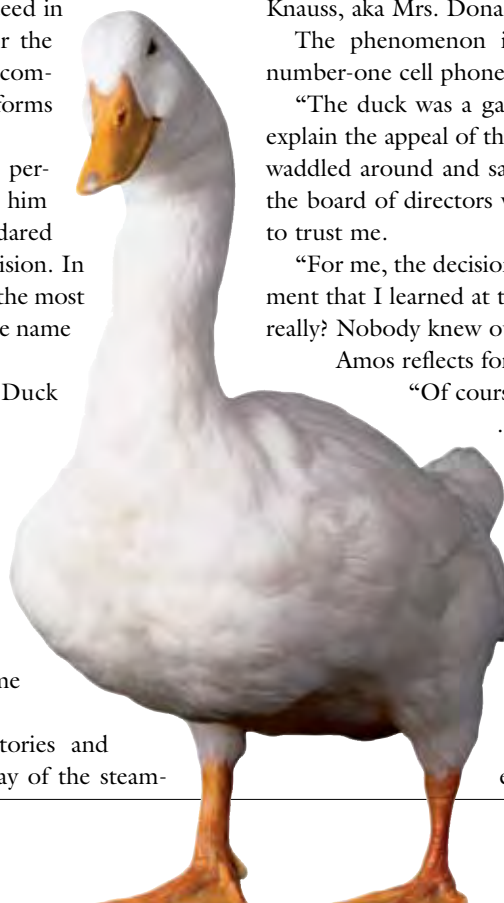
Amos could say the same thing about his own career.

Even though his father was one of the three Aflac founders, Dan Amos was a long shot to reach the company's top office.

A TALE OF THREE BROTHERS

Dan Amos's life story begins with Aflac's and it reads like a folk tale. Three brothers lived in the Florida Panhandle in 1955.

IN FEBRUARY 2006, AMOS PERSUADED HIS BOARD OF DIRECTORS THAT THE RIGHT WAY TO PROCEED IN THIS ERA OF UBER-COMPENSATED CEOs WAS FOR AFLAC STOCKHOLDERS TO DETERMINE HIS ANNUAL COMPENSATION, BASED ON HOW WELL THE COMPANY PERFORMS. THE REPERCUSSIONS OF HIS DECISION HAVE BEEN FELT IN BOARDROOMS AROUND THE WORLD.





(clockwise, from top left) The prognosis for cancer patients at Children's Healthcare of Atlanta has improved dramatically because of financial support from the Aflac Foundation, which is headed by Amos' wife Kathelen. Aflac's history as a family business is reflected in this 1982 photo of Dan; his son, Paul II, who is now president of Aflac; and his father Paul, who co-founded the company in 1955. The other two portraits reflect the fact that Dan is equally at home in the boardroom or at his 4,000-acre farm.



CLOCKWISE FROM TOP LEFT: PHOTOS 1-3 COURTESY OF AFLAC

Restless and ambitious, they sort of threw a dart at a map, looking for the largest city in the Southeast without an insurance company. The dart hit Columbus, and off the Amos boys hustled to hang out a shingle on an old frame house. They launched American Family Life Assurance Company with \$50,000 in borrowed start-up capital, 15 employees and 60 independent agents, six rooms and 1,000 square feet.

One of the Amos brothers, John, was a visionary lawyer with big dreams. Second brother Bill was an internal operations guy. Paul was the marketer — and father to a ginger-haired son named Dan, who showed early potential, becoming president of his Junior Achievement chapter at age 16.

The Amos brothers struggled, selling policies door to door. To raise cash, they also sold ownership shares in Aflac. They hocked their homes to keep things going. But their labors eventually revealed two things, two magic bullets, which would set Aflac apart.

The first transforming idea stemmed from family tragedy.

When the Amos brothers' father died of cancer, the healthcare bill stung. Wasn't bereavement bad enough in itself, without unforgiving medical bills? Couldn't they have protected themselves in some pre-planned way?

The Amoses dreamed up a supplemental cancer insurance policy they could sell for \$24 a year to a family. It would pay a lump sum if cancer struck; caregivers could spend the money any way they needed.

The Amoses now shifted their focus from selling these door-to-door policies to targeting small companies, 5 to 500 employees. They worked through human resources departments; no one else sold insurance this way in the U.S. at the time. Aflac soon found sales taking wing.

The second transforming idea came in 1970, when John Amos visited the World's Fair in Osaka, Japan, and noticed how many Japanese wore surgical masks to avoid cold germs.

Now this, John realized, is the place to sell health insurance.

It took a few patient years to win approval to operate in Japan, but in 1974 Aflac became the second insurance company there, and the first insurer to start after World War II.

It was a license to print money.

Today, Japan is the source of 70 percent of Aflac's income, and company policies insure one in every four Japanese households. In terms of individual policy sales, Aflac is No. 1 in Japan and the U.S.



Amos (shown here with his Boykin Spaniel, Dru) recharges his batteries at his farm in Harris County. "He likes to fish, hunt quail, or just sit on the porch watching the breeze," says his wife Kathelen, a 1982 UGA law graduate. Married in 2005, the couple's blended family has five children and three grandkids.

An unlikely tale for three brothers in a failed mill town in rural Georgia.

PROF. LEVERETT TAUGHT GUIDING PRINCIPLES

What was Dan Amos up to these years? Back in Florida, he helped out in the family's variety store, stuffing Easter baskets, sweeping floors. He ran his snow cone business. When he was 10, he expanded into winter operations, photographing kids on Santa's knee.

After arriving in Columbus at age 15, Dan joined the local Methodist church, played some football at Columbus High. (An injury sidelined him, so he became a team manager.) He made his grades and worked at Aflac summers, earning his insurance license before college.

Off he went to UGA in 1969, where he pledged Sigma Nu. He held the job of senior class president and he majored in risk management, falling into the sphere of Terry's risk management guru E.J. Leverett.

"Most everybody who works here at Aflac," says Amos, "has heard me talk about the three principles of risk management I learned from Dr. Leverett. I've made the point that they not only apply to business but to your personal decisions. First, you don't risk a lot for a little. Second, you don't risk more than you can afford to lose. Third, you always consider the odds. These principles have been the filter for most every decision I've made since UGA."

After graduation, Amos took full-time work with Aflac and shipped off to Alabama and north Florida from 1973-1982. When he started, his territory — "sixth or seventh in the company," he says — produced \$600,000 annually. It produced \$10 million a

year when he left — and he was Aflac's top gun in sales.

He had flared into full view, suddenly a bona fide candidate to succeed the first-generation Amoses in the executive offices.

Headquarters brought him home to be company president in 1983. He took a \$100,000-a-year pay cut for the post, but even then the top office wasn't a lock.

The three Amos brothers produced five children, and Dan was low on that totem pole of succession. "I never saw myself as CEO of

Aflac,” he admits. “Things just kind of broke my way.”

One Amos son became a doctor. One had no interest in the corporate side of the business. And so it went. In 1990, the man with the black belt in persuasion stepped into the CEO suite, the day he turned 39.

FINEST CEO IN AMERICA

Few dreamed that the boy wonder, good as he’d been, would become, arguably, the finest CEO of his era.

But what else is one to think, based on the record?

Since 1990, Aflac has . . .

- Produced 18 consecutive years of 15 percent earnings-per-share growth, minimum.
- Rewarded shareholders handsomely. 1,000 shares of Aflac stock bought in 1990 were worth \$1,190; 1,000 shares purchased on March 12, 2008, were worth \$462,825.
- Grown its annual revenues from \$2.7 billion to \$15.4 billion in 2007.
- Raised its market cap from \$1.2 billion to more than \$30 billion, without acquiring any companies (as of Dec. 31, 2007), surpassing Georgia titans SunTrust and the Southern Company.
- Grown in 2007 by \$10 million each day, turning \$1 million in profit every hour of a 40-hour week.
- Increased its annual dividend yearly (for 26 consecutive years, in all). Total cash dividends paid in 2007 were 45.5 percent higher than in 2006.
- Grown to be the most profitable insurance company operating in Japan.
- Boosted U.S. brand awareness from 2 percent recognition to 92 percent.
- Stepped forward, along with nearby Synovus — which rose to prominence under the leadership of fellow Terry alum Jimmy Blanchard (BBA ’63, LLB ’65), who is now retired — as civic champion of Columbus. Amos, personally, and Aflac, corporately, have gifted the city with tens of millions of dollars.
- Championed the Aflac Cancer Center in an effort to cure childhood cancer and blood diseases [see p. 25].

There’s more.

The corporate culture fostered by Dan Amos is the stuff of legend. Aflac is a fixture on *Fortune*’s list of Best Places to Work in America. It also appears on definitive lists of America’s most ethical companies, best companies for working mothers, and best companies for minorities.

Truth to tell, it’s hard to find a more progressive employee relations organization. Aflac was among the first major companies to provide onsite daycare (1991). The benefit gives employees peace of mind — and doubles as a recruiting tool. Employees receive bonuses each year before Thanksgiving, and Aflac devotes an entire week annually to employee appreciation. Workers job-share, telecommute, get help with education, choose their own benefits, and even use a private calling area at work for personal calls. Half the company’s salespeople are female, and Dan Amos, father of two kids

himself, realized how his work force would benefit from policies supporting working families.

“We have a lot of soccer moms, part-time salespeople, folks who carpool. They need flexibility,” says Amos. “Our policies support them.”

The company celebrates ethnic, gender, racial, age, military, and other diversity with an annual Diversity Day.

Finally, there’s leadership.

Amos earned headlines — and predictable scorn from entitled CEOs — with his decision to be the first American CEO to let shareholders have a say in his compensation. A nonbinding vote on compensation for Amos and his executive team will come this May at the annual shareholders meeting.

“Dan is one of the most perceptive and competent leaders I’ve ever known,” says Joe Frank Harris (BBA ’58), former governor of Georgia and an Aflac board member since 1991. “I’m amazed at his intuition, his sense of what to do, and when.”

Honestly, how many other acting American CEOs have been so good, so long, in so many ways?

“I’ve been extremely impressed with Aflac’s consistency in achieving at such a high performance level over such a

long time,” says Andrew Kligerman, an insurance analyst at UBS Securities. “Dan never seems to lose his intensity and desire to sustain Aflac’s leadership position. He’s the kind of CEO you’d like to see at any company.”

LEADING THE ORCHESTRA

Dan Amos is a consensus builder, a leader who synthesizes an immense amount of information from field, board, community, and gut, then makes a decision.

“He’s our orchestra leader,” says Aflac CFO Kriss Cloninger. “He’s chosen people with expertise in certain areas, and he melds inputs from these various experts into a symphony that makes good sound.”

Amos won’t, uh, duck bad news.

“He always tells us, bad news does not improve with age,” says Audrey Tillman, who is now executive vice president for corporate services. “But when we come in with a problem, he expects us to come in with our ideas on how to fix it, too.”

Is there a private Dan Amos? Of course. But you get the feeling he doesn’t look and act much different from the CEO. If it walks like Dan and talks like Dan, it’s probably Dan.

“There’s not an aloof bone in his body,” declares Tillman.

Watch him prowl the HQ tower. Someone yells, “Hey Dan, how’s it going?”

He dances with employees at the Christmas party. He chats with anyone who climbs into an elevator.

Amos recharges his batteries with a short drive to his beloved Harris County farm. He drives a Volvo SUV, and endures the teasing of his farm workers that it’s a “soccer-mom car.” Well, let ‘em tease . . . Amos owns 4,000 acres of broom sedge fields and piney woods and a restored farmhouse that dates from 1850.

AMOS SAYS HE LEARNED THREE ESSENTIAL TENETS OF RISK MANAGEMENT FROM TERRY PROFESSOR E.J. LEVERETT: "FIRST, YOU DON'T RISK A LOT FOR A LITTLE. SECOND, YOU DON'T RISK MORE THAN YOU CAN AFFORD TO LOSE. THIRD, YOU ALWAYS CONSIDER THE ODDS. THESE PRINCIPLES HAVE BEEN THE FILTER FOR MOST EVERY DECISION I'VE MADE SINCE UGA."

“He likes to hunt quail or fish, or just sit on the porch watching the breeze,” says Kathelen VanBlarcum Amos, whom Dan married in 2005. Kathelen is a 1982 UGA law school graduate, and she heads the Aflac Foundation. The couple went to the same church for years, and their grandmothers knew one another. Now they enjoy their “blended and extended family,” Kathelen says — five kids total, and three grandkids.

(Dan’s son, Paul, is president of Aflac at age 32. He has two degrees and speaks Japanese. As president, he is in line to one day possibly become CEO of Aflac.)

Kathelen has been witness to Amos decision-making first-hand, in an early job interview at Aflac and as a spouse.

“I think Danny’s probably the most intuitive person I’ve ever met,” she says. “But he’s also a good strategist. A lot of people are good one-on-one, and a lot more are good at 30,000 feet. Dan can move very quickly between the two, and it gives him a real advantage.”

Intuition and strategy are virtues for a weekday, but don’t interrupt Dan Amos on Saturday afternoons when the Georgia Bulldogs play football.

“We set our watch by college football,” says Kathelen. “This year, we were invited to some kind of function, and Dan was incredulous that anybody would schedule it at the same time the Bulldogs had a football game.

“He once made me promise that if he died,” Kathelen says, “I would not have his funeral on a football Saturday.”

It’s an enduring love, UGA.

“I was an only child,” says Amos. “When I went off to school, I had to grow up. So I grew up at UGA. I love UGA. It’s played a big role in my success.”

Amos regularly returns to the Terry College as a guest lecturer. He has served as past chairman of the UGA Foundation, and he’s endowed the Amos Distinguished Professor of Insurance at Terry.

THE ROAD AHEAD

Even better years likely lie ahead for Aflac and Amos. The Duck remains a juggernaut. The American insurance market is far from tapped out, and the company has been more aggressive recently in product diversification.

“Honda is an interesting business model,” says Dan. “They started out making lawnmowers, motorcycles. They’re famous now for automobiles. They’ve been smart.”

So Aflac diversifies. The company once sold only cancer insurance. Today, cancer policies make up just 20 percent of sales, the rest accident or disability or some other policy. Aflac is pushing harder into life insurance. Amos wants a piece of the burgeoning Hispanic



Audrey Tillman (JD '89) was working in Aflac's legal department when Dan Amos asked her to consider taking a new job as head of the company's human resources department. "How do you know it's the position for me?" said Tillman. Amos said he had a gut feeling she would be even more valuable in the new position. In retrospect, both parties agree it was the right decision. Tillman has since been promoted to executive vice president for corporate services.

market. International expansion? To pay for his national ad campaign, Amos closed or sold businesses in seven countries where Aflac was licensed.

“The time isn’t always right for health insurance in under-developed economies,” he says. “There’s more of a challenge to simply provide very basic care.”

Amos believes in a higher calling for business.

“Our purpose is to help people in time of need, in a health care crisis,” he says flatly. “If you aren’t doing that, nothing else works.

“You need first a product that is wanted and needed, that gives a good return to the customer. Then you can build a company. Then you can reward a shareholder.

That’s the driving force for a CEO.

“There’s also social responsibility . . . some responsibility to give back when the world has been good to you.”

Kathelen knows he means it.

“First and foremost,” she says, “Dan thinks serving God and honoring family and people who work for you is just the right thing to do.”

GIVING BACK

Aflac does the right thing in Columbus, for sure. In the last few years, the company has pumped money into student scholarships, rehab for the houses of servicemen, and a much-needed arts and cultural center downtown. Aflac also recently gifted \$1 million to a National Infantry Museum and Soldier Center at Patriot Park.

The company also made two more huge gifts in 2005 to African-American causes.

First, Aflac gave \$1 million toward construction of a national memorial honoring Dr. Martin Luther King. And the company became the first Fortune 500 company to make a donation (\$1 million) to build a new National Museum of African-American History and Culture.

Primarily, though, the company’s philanthropy focuses on children’s cancer care . . . and in a big way.

Aflac’s financial health nourishes Columbus in ways other than philanthropy. The addition of 300,000 square feet to Aflac headquarters — plus 2,000 more jobs by 2011 — is the sort of news that any community would welcome. Aflac’s corporate growth parallels the pending expansion of Fort Benning, which is projected to bring 30,000 new military personnel, contractors, civilian employees, and families with the redeployment of armed services tank training from Fort Knox in Kentucky. The city of Columbus is expected to add an additional 4,900 jobs in 2008, thanks in part to the growth hormones of Aflac, Synovus, and Fort Benning.

The little city at times seems slightly dazed by its fortune.

Headlines buzz with speculations on how Columbus will handle all the new families headed south. Projections say the city will need nine new public schools in short order to keep as many as one in five kids out of portable trailer classrooms . . . never mind the new urban demands for housing, sewage, roads, and other infrastructure.

So many communities would love to have such problems.

Whatever happens in Columbus, the Aflac duck and Dan Amos

will keep a benevolent watch over the city from up on the hill.

And when push comes to shove, you can bet that this decent and capable leader will gather his decent and capable team around him, the “family” of his unique company, and find a way to persuade Columbus to realize its destiny.

After all, Dan Amos has that black belt. 🐧

SUPER MAN



to a huge annual meeting of Aflac sales employees.

As Joseph walked onstage in his costume, he was greeted by Dan Amos . . . who was dressed as Superman.

“That was so cool, such a symbolic moment.

Folks like Dan Amos and all those Aflac sales people really have made the difference in life or death for a lot of children,” says Dr. William Woods, head of Children’s Healthcare. “What they’ve meant to our organization is incalculable. They really care.”

You’ll hear the same from Edna King. Her daughter, Mary Evelyn, was diagnosed at age two with a large tumor in her abdomen. She had six rounds of chemotherapy, major surgery to remove the tumor, two tandem bone marrow transplants, plus radiation and drug therapy. Edna King appeared with Mary Evelyn in 2006 at an Aflac function. Employees wept as she told how her daughter had once posed at the Cancer Center for what could have been a final photograph, bald-headed . . . on top of a big Aflac duck. Today? Mary Evelyn is a happy, robust kindergartner who takes gymnastics and ballet. (See below for new post-treatment photo of her hugging the Aflac duck!)

“I represented a lot of people when I told Dan Amos and the Aflac sales force thanks for what they’ve done,” said Edna King. “I felt like the lucky one, because I was the one who got to thank them.” 🐧

Children’s Healthcare of Atlanta, the organization comprising Egleston Children’s Hospital and Scottish Rite Children’s Hospital, came to Aflac in 1995 with a modest request — \$25,000 to help kids with cancer and rare blood diseases like sickle cell anemia and hemophilia.

Instead, Dan Amos gave Children’s Healthcare \$3 million — and he refocused the philanthropic energy of his entire organization on the Atlanta-based hospitals. Thirteen years later, Aflac has given Children’s Healthcare \$40 million. Nearly 10,000 employees make payroll donations, raising more than \$225,000 a month, and a busload of Aflac’s Columbus-based employees routinely head up I-185 to play bingo with hospitalized children.

The Aflac Cancer Center at Children’s Healthcare of Atlanta has used this benevolence to become one of the nation’s top five childhood cancer and hematology treatment centers. Hospitals have added state-of-the-art inpatient and outpatient facilities, plus world-class staff and research capabilities. The center treats more than 300 new cancer cases a year — and 80 percent of the kids survive the disease.

One of those survivors, a little boy named Joseph, dressed in a superhero costume each time he came to the hospital for his treatments. When his cancer went into remission, he was invited

Aflac VP Audrey Tillman says of her boss, “There’s not an aloof bone in his body.” There’s evidence of that in this photo of Amos with a little boy named Joseph, who celebrated his cancer going into remission by being invited to an Aflac sales meeting. Joseph had kept up his courage by dressing up as a super hero when he came to Children’s Healthcare of Atlanta for treatments. As a tribute to Joseph — and other cancer-related patients like the little girl at right — Amos dressed up as Superman. Aflac has donated \$40 million to Children’s Healthcare.



PHOTOS COURTESY OF AFLAC



An unlikely **ROCK STAR**

Saying that **DENNY BERESFORD** is an **ACCOUNTANT** is like saying that **BONO** is a **MUSICIAN**. Just ask Terry students, who marvel at the fact that they're learning the ins and outs of the profession from a former FASB chairman who helped fix the corporate turmoil at MCI-World Com and Fannie Mae

THIS IS THE STORY OF AN UNLIKELY ROCK STAR.

A front man at the center of a controversy so heated that it not only caused Silicon Valley to march in protest, but also prompted the federal government to consider shutting down the Financial Accounting Standards Board.

A straight-talking, populist kind of guy who a captain of industry once threatened to toss from a private jet at 38,000 feet because he wouldn't back down.

A risk-taker who waded in to help fix the corporate turmoil at MCI-WorldCom and Fannie Mae and emerged with his reputation not just intact, but enhanced — to the point that, at age 69, his name is now a brand, a symbol of integrity with which Fortune 500 companies seek to align themselves.

But what makes former FASB chairman Denny Beresford such an unlikely rock star — in both corporate boardrooms and the academic world — is that the bespectacled Ernst & Young Executive Professor of Accounting acts nothing like the part.

Misperception, exaggeration, and understatement — those three words summarize the fallout of the New Economy of the Go-Go 90s. It was an era when eyeballs and web hits took precedence over profits and as a result, downplayed the potency of the balance sheet and reinforced the stereotype of accountants as a bunch of introverted scorekeepers lacking imagination, compassion, and flexibility.

By **MATT WALDMAN, AB '96**

Photo by **JOSH WEISS**



**THE ONLY UGA PERSON THAT I WOULD SAY
HAS GREATER NAME RECOGNITION THAN
DENNY ON THE NATIONAL SCENE IS DEAN RUSK.**

— Peter Shedd, Terry MBA Director

The accounting profession took some of the heat for what happened — particularly those who behaved as though “What do you want two plus two to equal?” was an acceptable business practice. But the overall financial scandal was mostly a case of corporate leaders acting in a morally corrupt way.

As oxymoronic as the term rock star-accountant may seem, Beresford’s sound judgment, integrity, and dedication to his profession was a high note during this unfortunate era when corporate ethics sank to a new low.

Beresford takes immense pride in his work. But you have to look closely to see his inner fire. When he’s asked a question about his career, he leans back in his chair, locks his fingers behind his buzz cut of white hair, and searches the ceiling of his modest Brooks Hall office for the right words to complete a thought. And oftentimes, his pearls of wisdom are couched in self-deprecating plain speak: “I believe you have to take your job very seriously, but not yourself.”

It’s a principle he sometimes takes to the extreme: Beresford’s daughter wasn’t aware of his May 2006 appointment to the board of Fannie Mae until she read the Christmas letter that Marian, Denny’s wife of nearly 47 years, wrote to family and friends.

To appreciate the magnitude of Beresford’s career, you only have

to ask his Terry colleagues.

“How often does someone of Denny Beresford’s experience and influence on a national level come to this university?” says Terry MBA Director Peter Shedd. “Here’s a man who is one of only three people who can tell us what really happened with the financial restatement of WorldCom and the reconfiguration of MCI because he is one of the three board members who salvaged that company. The only UGA person that I would say has greater name recognition than Denny on the national scene is Dean Rusk.”

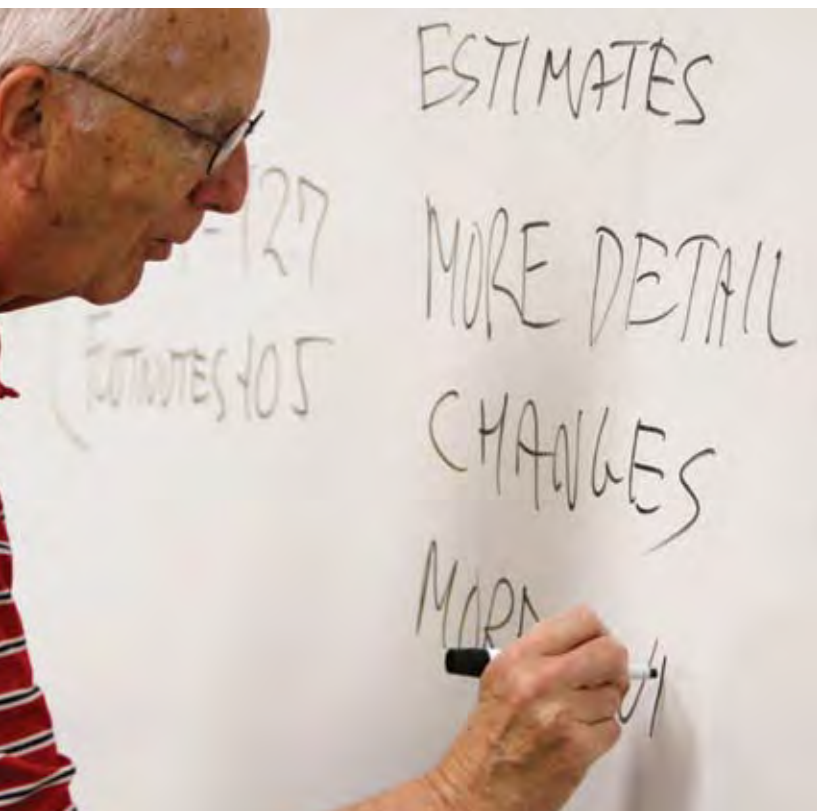
As with any type of stardom, being at the right place at the right time plays a key role. Born and raised in Los Angeles as the eldest of four siblings, Denny Beresford didn’t grow up desiring stardom — though he caught glimpses of it, owing to the fact that his grandfather managed the famed Grauman’s Chinese Theater in Hollywood.

Beresford’s work ethic began taking shape during his pre-teen years. At the age of 11, he worked as a pin boy at a local bowling alley. At 13, he took a job as a grocery clerk that he maintained throughout high school and most of his college years. Tall, skinny, and uncoordinated as a kid, work was such a part of Beresford’s childhood that he never studied. This worked fine through high school, but a 0.7 GPA after his first semester at UCLA served as a wakeup call. “I decided I was either going to be a career store employee,” says Beresford, “or I’d better get a little more serious about my education.”

After six months of active duty in the Army, he revitalized his college career at USC, where he received the Price Waterhouse award as outstanding accounting student before joining Ernst & Young in 1961. After only a decade performing audits in the L.A. office, he was promoted to E&Y’s national office in Cleveland, where he spent 16 years as the firm’s chief technical partner.

What made Beresford a legend in his field was the tenacity he exhibited during a tumultuous 10-year stint as FASB chairman from 1987-1997. The FASB is a 10-member, standard-setting board with a full-time research staff to assist them in establishing generally accepted accounting practices prescribed by the U.S. government. Beresford’s FASB tenure piqued the interest of two professors on the faculty of Terry, J.M. Tull School of Accounting’s J. Don Edwards and the late Russell Barefield. Their overtures to Beresford were rewarded when he joined Terry’s accounting faculty in 1997.

“He served as chairman of the board in a very admirable way,”



JOSH WEISS



(Above and opposite page) Beresford's colleague Linda Bamber summarizes his value to students by saying, "We are the only program in the world where you're going to learn financial accounting from the guy who used to write the rules." Adds Terry MBA Director Peter Shedd: "It always impressed me that I've never seen him quoted without the Terry College-University of Georgia associated with his name." (At left) Beresford posing for the cover of *Risk & Insurance Magazine*. (Above left) Beresford, a Kimberly-Clark board member, with the company's lead director Robert Dechard at a board meeting in Seoul. (Below left) An avid golfer, Beresford and Kimberly-Clark's general counsel Ron McCray visit the "The World's Most Dangerous Golf Course" on the DMZ.

UPPER RIGHT: JOSH WEISS; BOTTOM RIGHT: CURTIS COMPTON COURTESY OF RISK & INSURANCE MAGAZINE

Edwards said of Beresford's two terms at FASB, underscoring its relevance to professionals and academics alike. It was an era of business history when the New Economy of the 1990s clashed with tried-and-true accounting practices of the past — and Beresford and FASB were the chief watchdogs.

"We had the dot com companies that started up, and people were saying, 'Ignore the fact that they're not making any money, look to see the eyeballs, the number of people that looked at their site, it's a better measure of their performance,'" Beresford recalls. "Basically, what was happening is that people were saying, 'Forget accounting. Forget financial reporting, because that's sort of the old world. We're in a new world today. We've got to come up with new measures. There's got to be some new story.'"

When the FASB proposed to have stock options classified as a reportable business expense in 1994, it sparked a controversy that became a national debate bordering on the ridiculous. It climaxed with the Silicon Valley business community staging a protest march and pressure from Congress and the Securities and Exchange Commission to potentially end the FASB due to fears that its stock options decision would deep-six the economy. Even more over the top was a somewhat humorous jab from General Electric CEO Jack Welch. Frustrated that Beresford continued to match him point for point on the stock options debate, Welch startled a cabin full of guests on his corporate jet with a mock request to his pilots at an altitude of 38,000 ft:

"Is there any way we can get rid of this idiot right now?"

"It was almost like a classic *Emperor Has No Clothes* story, but nobody wanted to say it," says Beresford of the stock options issue. "Everybody went along with the froth in the market and just

didn't want to call attention to some of these things not making a whole lot of sense. In order for stock options to be a positive for the company and for individuals, stock prices had to keep going up over time. So companies started making decisions that were more accounting-related, as opposed to more economically related — and it just kind of built on itself over time. Then when Enron, WorldCom, and a few other high-profile entities imploded almost overnight, the bubble burst pretty quickly."

Beresford's leadership during the stock options uproar actually placed him in higher regard in the professional and academic communities.

"He always had a balanced approach to standard setting," says current Fannie Mae CFO Steve Swad, who was the SEC's deputy chief accountant during one of Beresford's FASB terms. "And as chairman, he had to adhere to established processes — and he did. He did that professionally. And there were a number of difficult issues."

Though Beresford's reputation didn't require it, the fall of Arthur Andersen following its association with Enron and WorldCom were indications that Beresford and the FASB's initial proposal nearly a decade before was the wiser course. In a 2003 statement about the issue, current FASB chairman Robert Herz noted that individual



**SOME MIGHT SAY HE IS THE SMARTEST
ACCOUNTANT IN THE WORLD . . . YOU WOULD
NEVER KNOW THAT HE KNOWS MORE THAN
YOU'LL EVER LEARN WHEN DEALING WITH HIM.**

and institutional investors sent numerous requests to the board after the market meltdown and corporate reporting scandals “to mandate the expensing of compensation cost relating to employee stock options” — thereby prompting the FASB to revisit the issue that the government pressured them to table nearly a decade earlier.

It was ironic, yet not surprising, when WorldCom called on Beresford to help fix things when their mammoth accounting fraud nearly derailed the company.

“He was the first new board member,” says Cynthia Cooper, former vice president for internal audit at WorldCom, who was the chief whistleblower. “He became immediately engaged with my internal audit team. He was there when the company was at an all-time low. He took on a significant risk and responsibility that also required a substantial time commitment.”

A financial restatement is an exhaustive process that involves creating sound accounting policies and reconstructing facts and company history in order to develop financial statements that are consistent with new policies. WorldCom spent \$350 million to reconstruct \$80 billion worth of acquisitions and to address more than 100 accounting issues that required 650 outside employees to retrace board minutes, company records, and extensive forensic accounting. And all the while, they had to maintain regular communication with the SEC to keep the government satisfied with the company’s financial restatement efforts. This is where an audit committee chairman becomes a vital asset in reviewing the policies, drafting the appropriate government paperwork, and providing guidance to executive management.

“It’s a signal to the market that the old days are gone and now we’ve returned to high standards — and you can trust our financial statements,” says Terry accounting professor and IBM program director Dave Harvey. “Denny is one of the people that send that signal . . . there aren’t too many.”

Beresford currently serves on the corporate boards of Fannie Mae, Legg-Mason, and Kimberly-Clark, and former WorldCom-MCI and Fannie Mae CFO Bob Blakely can’t say enough about his audit committee chairman.

“He’s very collegial . . . very open, very hard-working, and very thorough in his analysis,” says Blakely, who paired with Beresford to reconstruct the financial statements of WorldCom and later Fannie Mae in 2006. “He’d roll up his sleeves with us. One of the important ingredients for me considering whether to take the WorldCom job — with the condition the company was in [in 2003] — was the fact Denny was there as chairman of the audit committee. He’s great to work with and I have tremendous respect for him. He’s been an

asset at WorldCom. He’s been an asset at Fannie Mae. And I think if you look at the leadership in the accounting profession in this country, he’s right up there at the top.”

Al Hazard, the lead audit and relationship partner for Deloitte & Touche on the Fannie Mae engagement, describes what makes Denny such a great leader in an advisory role.

“A most important aspect that I have seen from Denny is his ability to stay the course, stay calm, always be polite, and always be a gentleman,” says Hazard. “Some might say he is the smartest accountant in the world, at least if you look at his credentials — chairman of the Financial Accounting Standards Board, member of the International Accounting Standards Board, frequently asked by politicians and regulators to provide advice or to sit on or guide commissions or committees to deal with complex issues on the financial reporting or auditing world. I mean, the PCAOB, the SEC, the Fed, he’s constantly sought out for a variety of reasons for his advice.

“It’s one thing to have the credentials or to be in that league of capability. It’s another thing to be able to deploy that expertise in a non-assuming, effective way. When you’re working with Denny you never feel trod upon, you never feel threatened, you’re always put at ease, and you would never know that he knows more than you’ll ever learn when dealing with him.”

Beresford’s unpretentious style is equally evident in the classroom. In the accounting policy course that he teaches at Terry, he frequently leads discussions on current events gleaned from students’ prescribed readings of the *Wall Street Journal* — with a special focus on the way major business events impact the accounting profession and vice versa.

“It was intimidating coming into the class — just knowing his background — but it’s a very open environment, it’s not scary,” says MAcc student Courtney Stillwagon, who has just listened to Beresford dissect the recent probe into trading losses at the French Bank Société Générale, followed by a discussion of the pros and cons of the FASB’s relationship with the SEC. “You can’t ask most of your professors, ‘How did you interact with the SEC?’” says Stillwagon. “That’s huge.”

Ernst & Young accountant Michael Barrett (*MAcc ’02*) recalls an unusually exciting graduate assistantship that he served under Beresford.

“When I first started working with him, he was ‘only’ the former chairman of the FASB,” says Barrett, who was being mentored by Beresford as the corporate scandals broke. “My second year is when he turned into more of a rock star. I would suddenly see my boss



on CNBC and other business shows as their expert in accounting and auditing.”

Peter Shedd appreciates the fact that whenever Beresford is called upon to give his expert opinion to media, he stresses his connection to the Terry College of Business:

“It’s almost like he says, ‘Okay, *New York Times* reporter, I’ll talk to you. Okay, *Wall Street Journal* reporter, I’ll talk to you. But make sure you get this right — it’s Denny Beresford, Terry College of Business, University of Georgia.’ We gain a tremendous amount from his association with us.”

Tull School Director Ben Ayers marvels at Beresford’s ability to manage it all at such a high level.

“To be involved with all he’s been involved with, whether it is teaching classes here, or the Atlanta CFO Roundtable, the Directors’ College, or his work with boards of directors — he’s in town, out of town, traveling non-stop, speaking engagements, interviews with the press — Denny has the energy equivalent of multiple people,” says Ayers. “He does a ton of stuff. Anything related to his responsibilities on campus, he gets it done and it’s outstanding on any task that he’s involved in. And the same person who has been chairman of the FASB, a partner with Ernst & Young, on boards of directors, serving on the SEC task force on improvements to financial reporting . . . that same person writes our accounting school newsletter.”

Ayers drums his fingers on his desk, laughs, and shakes his head in disbelief. “If I could clone him, I would.”

A final tribute comes from Al Hazard, who sees Beresford as the ultimate role model for the next generation of accountants.

(Top row, from left) Beresford, at right in each of the first two photos, was a rising star in Ernst & Young’s Los Angeles office when he was named chief technical partner for the firm’s national office in Cleveland — where he and wife Marian raised their children, Beth and Craig, and also became life-long fans of golden retrievers. As his children grew, so did Beresford’s prominence in the accounting profession. (Bottom row, from left) That’s Beresford in front of Nashville’s Ryman Auditorium, where he spoke at the annual conference of the Institute of Management Accountants. Beresford accepted the 1986 Beta Alpha Psi Accountant of The Year Award from Doug Ivester (BBA ‘69) of Coca-Cola. Beresford posed with former Federal Reserve Chairman Alan Greenspan during a 2007 Deloitte & Touche audit committee conference where they were both guest speakers. Greenspan was one of many notable decision makers with whom Beresford associated during his two terms as chair of FASB. Never one to blow his own horn, Beresford’s family was sometimes the last to hear of his accomplishments. His daughter wasn’t aware of his 2006 appointment to the board of Fannie Mae until she read the Christmas letter that Marian wrote to family and friends.

“I meet a lot of professors, and if my kids ever wanted to go into accounting I would certainly be pushing them Terry’s way,” says Hazard. “Not only because of the credentials Denny has, but also because of his approach — and because he is a good human being.

“The school is very fortunate to have him in the role that he’s in. The problem is that the kids coming out of high school who want to go into the accounting profession don’t have a clue. They just don’t understand that resource that you have there. They just see some nice, gray-haired man who could be their grandfather. They don’t understand the significance of Denny. They may never understand it until years later when they’re out of school. What would happen if you had Bono or Paul McCartney as director of your music department? That’s what you’ve got in Denny Beresford.” ■





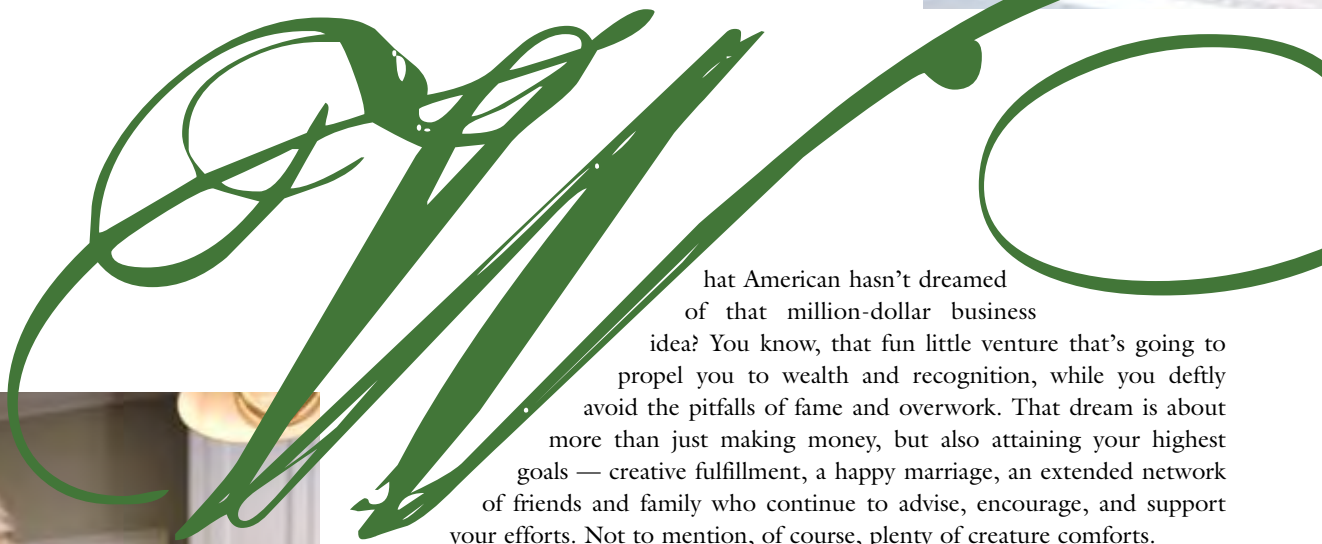
By Krista Reese (MA '80)

Fire & Flavor

If you're wondering who started the cedar grilling planks movement in home and restaurant cooking, it's entrepreneurs Davis Knox (BBA '98) and his wife Gena, who just opened a new 40,000-square-foot production facility on the outskirts of Athens. Their sales target for '08: \$6 to \$10 million.

Photos by Terry Allen (BA '82)

How quickly did Fire & Flavor hit it big? As recently as 2003, this newly married couple seemed well on the road to successful futures in separate career paths. Davis was putting his Terry finance degree to good use as an executive for Air Serv, and Gena was a landscape architect for the Sea Island resort.



What American hasn't dreamed of that million-dollar business idea? You know, that fun little venture that's going to propel you to wealth and recognition, while you deftly avoid the pitfalls of fame and overwork. That dream is about more than just making money, but also attaining your highest goals — creative fulfillment, a happy marriage, an extended network of friends and family who continue to advise, encourage, and support your efforts. Not to mention, of course, plenty of creature comforts.

Whether it's your brownie recipe or breeding Shar-Peis, most of us cubicle drones have a secret scheme we envision as our potential pot of gold at the end of the rainbow, the lottery ticket out of 9-to-5 drudgery and into a cushy retirement. B-school grads know the intimidating statistics for entrepreneurs even making it into the marketplace, much less to a healthy bottom line. And in the white-hot business world of food and cooking, an army of Ralph Kramdens vie to be the next Emeril Lagasse, a multitude of Lucy Ricardos plot to overthrow Paula Deen. Many are skilled, but few have a line of frozen entrees.

Which is what makes Davis (*BBA '98*) and Gena Knox so awe-inspiring — and maybe, if we're going to be perfectly honest, just a little bit galling. In 2003, this just-married couple, still in their 20s, seemed well on the road to successful careers on separate paths: Davis was enjoying using his finance degree as an executive for Air Serv, an Atlanta aviation support firm, and Gena was a landscape architect at Sea Island, the booming, upscale St. Simons resort.

But Gena had other ambitions. Spreading her entrepreneurial wings, she followed her husband's suggestion to take a carload of cedar planks, which she used for grilling, to sell at a table she'd set up at the Atlanta Merchandise Mart.

Fast-forwarding to last year, Fire & Flavor, the couple's upstart company — which markets cedar, maple, alder, and oak grilling planks, as well as all-natural herb mixes and brines — generated \$4 million in revenue from a network of groceries and high-end retailers (Whole Foods, Lowe's, Linens N Things). This year's target is \$6-\$10 million. Their new VP for business development, Rick Johnson, has experience with national food brands like Pepsi and Nestle. The business operation the Knoxes started in their garage recently moved into a 40,000-square-foot warehouse, complete with





offices — and, for CEO Gena’s benefit, test kitchens.

“It’s going to be our R&D department,” says chief financial officer Davis. Oh yes, and Gena has partnered with a former Food Network producer to self-publish a cookbook, *Gourmet Made Simple* (due out in April).

Despite the shoestring start, “I had a great deal of confidence in them,” says Davis’ father, Wyck Knox (*BBA ’62, LLB ’64*), an attorney at Kilpatrick Stockton, who still advises the couple on business issues. “They’re fearless,” says Davis’ mother, Shell Hardman Knox (*BSEd ’66*), a former UGA trustee. “They see the world as their oyster. I knew anything they did would be successful.”

Another parent — Gena’s mother, Joan Rogers Neely (*BSHE ’68*) — instilled her daughter’s passion for cooking early on. Growing up in Reynolds, and later Perry, Ga., Gena started helping out in her mother’s catering business (Catering Delights), doing weddings and small receptions all over middle Georgia . . . at the age of 8.

“Mom would leave a list of things I could do — make a marinade, slice lemons,” says Gena. “I learned things like ‘serve from the left, take up from the right,’ right out of the chute.”

If Fire & Flavor seems a business match made in heaven, with Gena’s cooking concepts and Davis’s business savvy, the romance didn’t instantly ignite. However, Davis had certainly learned to pay attention when opportunity knocks, and in his senior year at UGA, it did, when Gena arrived at his Alps Road doorstep — with his landlord, looking for a house to rent. Through mutual friends, he engineered a get-together.

“We had the nicest date,” says Gena. “His mother had taught him well — he was so well-mannered. But at the time, I just wasn’t interested.” (Translation: Too nice.) Two years elapsed, and at a football game, Gena spotted a familiar face that she couldn’t quite place. When friends told her it was Davis, she decided to go over to say hello. They’ve been talking ever since.

Still, their careers proved problematic. After graduation, Davis moved to Colorado to work as retail manager for a fly-fishing firm. Eventually, Gena followed. In Colorado, Gena tried her first entrepreneurial venture, Gena’s Gourmet, which she marketed to local farmer’s markets. When Davis returned to Atlanta in 2000 to work for Air Serv, Gena stayed on to take a culinary program in Aspen, and when she returned to Georgia, it was to St. Simons, where she took a job as Sea Island Resort’s only female landscape architect. Davis had had enough of the distance between them: “I had to marry her to get her in the same city with me,” he says.

“I loved being outside, and designing people’s yards,” Gena says of her Sea Island experience. “But there wasn’t a job on St. Simons for Davis, unless he wanted to be a bartender or waiter.” They wed in Americus, in September 2002.

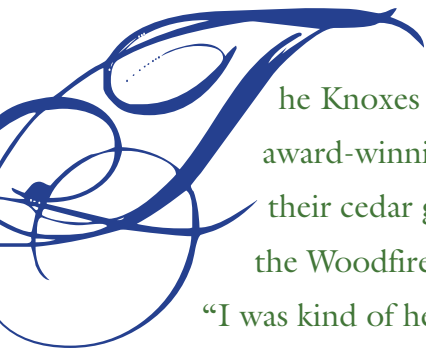
Fire & Flavor was born of one of Gena’s cooking experiments.

“I saw an article in *Cooking Light* about grilling on cedar planks,” she says, “and I thought it would be fun to try it.” Getting the planks, however, took some clicking around. She went online and found one small firm in Oregon that would send a two-pack for \$20. Cedar-plank grilling, especially of salmon, is now fairly commonplace in restaurants even on the East Coast, but it’s a more popular regional technique in the Pacific Northwest, where Indians are thought to have originated it.

“It’s kind of like grits in the South,” says Gena.

The method’s hallmarks are moist, flavorful meats and vegetables, infused with smoke and subtle wood flavor. (While salmon is most often associated with cedar-grilling, you can use almost anything, from steaks to chicken to pork chops to Portobello mushrooms; maple and alder planks also impart unique, understated flavors, mar-

Fire & Flavor was born of Gena’s cooking experiments. She saw an article in *Cooking Light* about grilling on cedar planks and thought it would be fun to try. But she had trouble finding them. Cedar-plank grilling, especially of salmon (see photo, above right), is now fairly common in East Coast restaurants. But it’s more popular in the Pacific Northwest, where Indians are thought to have originated it. Gena found her initial supply of grilling planks at a small firm in Oregon.



The Knoxes have struck a mutually beneficial deal with Atlanta's award-winning Woodfire Grill chef Michael Tuohy. He uses their cedar grilling planks in his kitchen — and Gena, who uses the Woodfire Grill to try out new recipes, gets to eat there free.

"I was kind of her testing ground," says Tuohy.

rying well with pork and seafood respectively.) To keep the planks from catching fire on the grill, you soak them first in water, keeping them submerged with a wine bottle or other handy weight, and (usually) heat the plank on the grill before adding the food. Closing the grill's lid captures the plank's flavor and moisture in the food, and makes turning unnecessary.

"We were just blown away with how easy and great it was," says Gena. Her mother tried it too, with the same experience. "Gena," Joan Neely told her, "you should sell these."

"The next thing I knew, her garage was full of planks," says Neely. "She just really took it by the horns and ran with it."

Actually, a bit more work and research was involved. Gena was fascinated to learn that despite the technique's ease, the planks themselves were difficult to find. Only one variety of cedar — Western Red — could be used for cooking. (Because of sap content and/or lumber treatment, it can actually be dangerous to ingest food grilled on the wrong kind of wood.) She decided to take her husband's advice ("I wanted her to do something with her cooking," says Davis), and packed her Volvo with cedar planks, taking them to the Merchandise Mart's cash-and-carry market to sell for \$5 apiece. (The couple's first business decision: All products would be priced under \$10, positioned as impulse buys.)

"In two days, I sold \$6,000 worth of planks," says Gena.

Says Davis: "That's when I started writing the business plan."

While encouraging and helping to underwrite his wife's entrepreneurial efforts, Davis was earning some valuable business experience on his own. At Air Serv, "I reported to C-levels [CEO, COO, CFO], but I had to deal with everybody, from teaching people how to take someone in a wheelchair through the airport, to the head of the company," he says. "If I had a question, I could go straight to the CEO." He found he could thrive even when his bosses "threw me in front of 200 people to give a demonstration."

"I'm really grateful for that," he says.

Davis helped out, on the side, with Gena's company, which they named Sautee Cedar, for the north Georgia woods they loved. They looked on their efforts as an adventure, and never hesitated to call for help when they needed it. "We're not the kind of people who think we know everything," says Gena.

She also wasn't afraid of injecting herself into unfamiliar situations, at dinner one night marching up to Atlanta's award-winning Woodfire Grill chef Michael Tuohy in his open kitchen, and introducing herself as a merchant of cedar planks, which Tuohy then used with wild salmon. "I'd been buying them at Home Depot in eight-foot lengths, and having them cut into 6-inch sections," Tuohy

says. "She asked me, 'If you had something better, would you use it?'" Tuohy, one of the first area chefs to focus on using local, organic meats and produce, likes to cultivate relationships with local providers. They made a deal — he would use Gena's planks, and she would eat at the restaurant for free. More importantly, he says, "I was kind of her testing ground." They gave each other feedback on techniques and recipes.

Through Tuohy, the couple met specialty food consultant Athalee White. With the help of a local design firm, Green Olive Media, the Knoxes and White designed the company's packaging and press materials. White also introduced the couple to the intricacies of specialty food marketing, where a product might linger for years on obscure shelves before breaking into a big chain store — if ever. They made a couple of important decisions: One, the planks should be sold with food and cooking supplies — not in home improvement. Two, says White, "We knew we would have to take our own shelving." Meat and seafood departments often don't have shelves to stock products, so they made arrangements to bring wooden stand-alone shelves, to be shipped packed with the products (later, they would use cardboard). After educating the couple on brokers who could market their product to stores, White set up an appointment with John Bowler, southeast regional buyer for Whole Foods Market.

Gena demonstrated how to use the planks, and Bowler responded: "I'll take two pallets."

"I thought, *Do my ears deceive me?* I was ecstatic," says White. "We went back to the car, and I was almost jumping up and down. Gena was happy — but I don't think she realized what just happened. You can wait two years to even see a buyer. All this nodding of heads — 'Yes, your seafood is delicious!' — doesn't really help. But Gena is a great seller."

"They had a great product," says Bowler, "but more important, she offered customer service. She and Davis were willing to answer customer questions — like, 'It burned up when I used it!' And she was willing to come into the stores to demonstrate."

White believes that Gena's profile — young, female CEO with a great product and business support — didn't hurt. Also, she says, "She could sell mud." Davis' background was key, too, she says: "He came from an area that helped him develop some great chops for this — working with people up and down the entire range of experience." Which comes in handy when you're hiring warehouse workers and choosing suppliers, plus drawing up projections and SWOT profiles.



FOOD PHOTOGRAPHY COURTESY OF FIRE AND FLAVOR



The Knoxes' abilities complement each other perfectly. Davis functions as a CFO, and he also hires warehouse workers, chooses suppliers, and handles strategic planning. Gena, meanwhile, is the marketing and culinary heart of the company. "She could sell mud," says food consultant Athalee White. Gena has written a new book, *Gourmet Made Simple*, and created a new line of grilling papers (above, right) that is similar to parchment cooking.

"I try to save her from doing all that," says Davis. "Gena is the content of our company."

Sales and customer response were so positive that Bowler recommended the planks to other Whole Food regional managers. More retailers — Kroger, Fresh Market, Linens N Things — followed. In 2004, the couple found warehouse space in Bogart, and eventually moved to Athens. By February 2005, Davis left Air Serv to work with his wife full-time. White helped convince the pair to change the name Sautee, which she felt was too obscure for a national market. And Gena began to develop an entire new line of Fire & Flavor products — all-natural herb mixes and thin, single-use grilling "papers," a bit like parchment cooking, for individual meal preparation in the oven.

In September 2006, the Knoxes decided to roll out another product, Turkey Perfect, a brine and bag, in time for Thanksgiving, using their cell phones to answer customer calls on their hotline. Last year, they sold more than 150,000 Turkey Perfect brines and bags — taking a share of the more than 1,000 calls on their customer support line at home, sorting out small and large problems:

Q: I don't have a rack to put my turkey on!

Gena's A: Line up some whole carrots, and put the bird on top.

Customer feedback: Thank you, it worked! And the carrots were delicious!

Q: My turkey won't thaw, and I've put it in a cooler, just as you said to do. With some dry ice, of course.

Davis' A: Hmmm. I think you should remove the dry ice.

The couple enjoys traveling, nationally and internationally, to visit trade shows and promote Fire & Flavor. Gena has demonstrated her products and recipes on regional TV shows like Good Day Atlanta and the View from the Bay, and national magazines like *Bon Appetit* and *Food & Wine* have made note of Fire & Flavor's wares. They've made more strategic decisions, such as dropping "Grilling" from the company name.

"It's too limiting," says Davis. "We're more than just a grilling company." However, that part of the business is still pretty big: Today, Fire & Flavor is the largest manufacturer of grilling planks in the country, in more than 8,000 retail outlets and 4,000 restaurants.

While the couple continues to canvas their friends and family for feedback and advice, Davis has also begun advising others on how to chart their own course to success. He's joined Terry's Young Alumni Board, and he has spoken to business and MBA classes.

What's next?

As they sat in their offices late last year, with their Boykin spaniel and her two-day-old puppies at their side (they've decided to breed Boykins in their spare time), Davis and Gena contemplated the future. White believes "they could go anywhere they want to with their line extension. But they're also building up a lot of equity value. Ultimately, they're there for the buyout. But it's always about doing something you like, and enjoying it until you get to that point."

Gena says only, "We never say never."

Davis answers with the wisdom of a businessman and husband far beyond his 31 years: "She is the boss." ■

Superior Court judge Steve Jones (BBA '78, JD '87) was already devoting 60 hours a week to the judicial system when he signed on to chair Athens-Clarke County's new anti-poverty initiative — which he confesses has become an all-consuming passion

beyond

the bench

By Kent Hannon

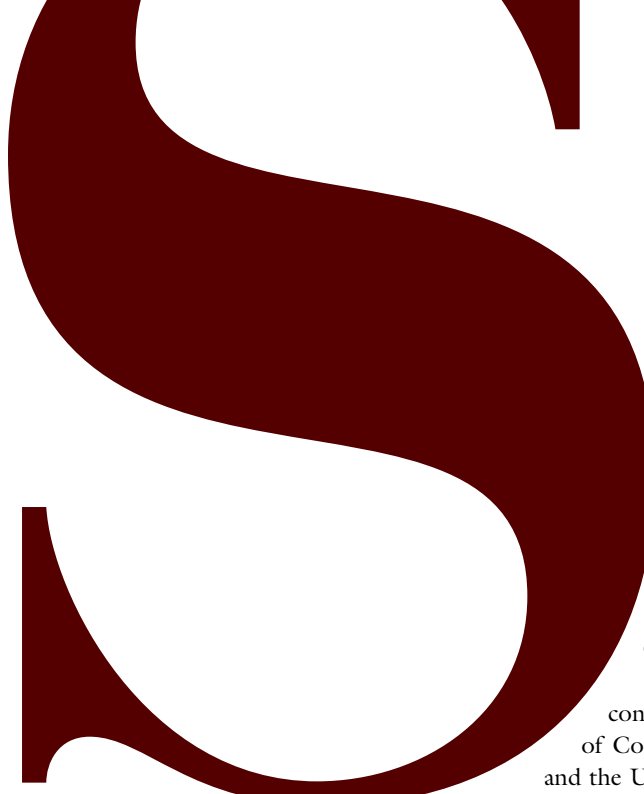
photo by josh weiss





OneAmen's World

Judge Steve C. Jones



“If you live outside Athens and all you do is come to school here — or attend football games at Sanford Stadium — you never see what’s on the other side of the Arch,” says Jones, who was raised by a divorced mother under less-than-ideal conditions himself on Athens’ west side.

teve Jones faces tough audiences on a daily basis. The defendants who stand before him in Superior Court include murderers, armed robbers, wife beaters, deadbeat dads, and scofflaws of every description. But when Jones (*BBA ’78, JD ’87*) appeared at the Georgia Department of Labor building on a cold, rainy evening in late January, the tables were turned to some extent because an audience of concerned citizens was there to judge Judge Jones and the efforts of his OneAthens colleagues.

Conceived in January 2006 by a group of five conveners — Athens-Clarke County Government, Athens Chamber of Commerce, Clarke County School District, Family Connection, and the University of Georgia — the OneAthens initiative is a volunteer community collaboration dedicated to doing what the local government and dozens of social welfare programs haven’t been able to do on their own:

Reduce poverty in Athens-Clarke County.

If the words *poverty* and *Athens-Clarke County* seem incongruous, think again.

Yes, the Classic City is beautiful, and there’s no mistaking the immense civic pride and rah-rah spirit that permeate this charming Southern college town. But looks can be deceiving, and statistics don’t lie. The cold, hard fact is that the poverty rate in Athens-Clarke County is 28.3 percent — eighth-highest among Georgia’s 159 counties. If you narrow the parameters to just the city limits, Athens registers the fifth-highest poverty rate in the nation. A community known for excellence in higher education graduates only 60.5 percent of its high school students. The median household income is \$28,403 and nearly 40 percent of the local population lives under the 150 percent poverty threshold, which, for a family of four, is \$20,444.

“If you live outside Athens and all you do is come to school here — or attend football games at Sanford Stadium — you never see what’s on the other side of the Arch,” says Jones, who was raised by a divorced mother under less-than-ideal conditions himself on Athens’ west side. Bused to grade schools far from his Timothy Road neighborhood, Jones disputes the notion that he grew up poor, but adds with a wry smile, “That’s not to say we were well off either!”

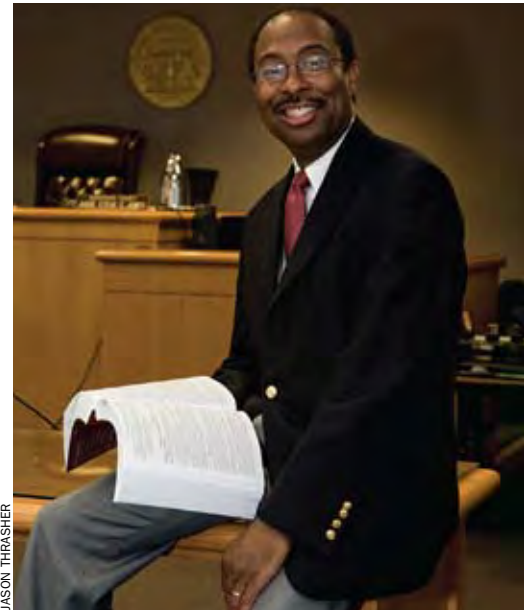
Jones says he sees poverty everywhere in the Athens-Clarke County community.

“I see it in housing, in the lack of education, in teenage pregnancy — which is the foundation for a lifetime of poverty— and in the circumstances that cause many people to appear before me in court. Poverty causes people to make bad decisions.”

The purpose of the meeting at the Georgia Department of Labor was to deliver a progress report on a list of 11 strategies that has become a kind of bill of rights in this newly constituted fight against poverty, which was begun under the organizational name of Partners for a



JOSH WEISS



JASON THRASHER

Prosperous Athens (for a complete progress report, go to www.prosperousathens.org/initiatives/foundation/index.html).

Some of the 11 strategies are further along than others, and they cover a wide range of poverty-related issues: work force training, housing, health care, family enrichment, early childhood programs, teen pregnancy, transportation, as well as human and economic development and the establishment of the OneAthens Community Foundation.

For the most part, community members who attended the January meeting seemed comfortable with this progress report, which was delivered by Jones and the OneAthens team via Power Point. But toward the end of the 90-minute meeting there was a lengthy discussion about the housing committee's contention that the community needs a comprehensive center to provide centralized housing, financial, and credit counseling information. That discussion prompted Winston Heard, executive director of the East Athens Development Corp., to raise the type of question — some would say, complaint — that has been raised about PPA/OneAthens since its inception:

Is it starting over in the fight against poverty — and/or duplicating the efforts of existing institutions and organizations, public and private?

"Is there a demonstrated need . . . that we need another organization to provide housing counseling?" said Heard, whose private, non-profit organization was established in 1993 with a mission that includes housing counseling, rehabilitation, and down payment assistance. "And, if so, what is that based on? If there's some information that organizations providing these services aren't performing, we need to know about it."

Tom Rodgers, a retired UGA administrator who chairs the OneAthens housing committee, responded to Heard's question with a complaint of his own — that Athens-Clarke County has never commissioned a comprehensive assessment of housing supply and demand or of the need for housing and financial counseling. Service providers know the needs exist, but have only anecdotal evidence.

"We don't have a *demonstrated* need that anybody needs to buy a house in Clarke County," said Rodgers. "We don't have a *demonstrated* need that we have enough affordable housing. What we do know is that there are communities throughout the country that

Everywhere Jones goes, whether it's church, a graduation ceremony, or just a lunchtime stroll to grab a sandwich, people want to talk to him about OneAthens. "It's definitely got people talking about poverty, which is a good sign," says Jones, who thinks the experience has made him a more effective jurist.

have comprehensive housing centers that people can go to if they need apartments, if they want to be a home owner, if they need foreclosure counseling."

If it sounded like Heard and Rodgers were arguing over turf, Delene Porter says their discussion was more indicative of the frustration everyone involved feels over not being able to offer more and better housing assistance to people in desperate need of it.

"Duplication isn't a problem," says Porter, whose position as director of the OneAthens Community Foundation (which is one of the 11 strategies) has just recently become official. "Some of the local affordable housing developers, like EADC, also provide financial literacy training. This partnership of services is good, but there are more people in need than can be helped by current agencies."

Rodgers went on to say that, because of the lack of a comprehensive housing center, someone new to Athens might not be aware of the EADC's existence or the help its staff can provide. Plus, the EADC only deals with one segment of the county.

"None of our [OneAthens housing team] work said, 'We're going to take the counseling services from over here and put them over there,'" said Rodgers. "Our whole focus was to create something positive, something simple, to get the word out, to advertise that now there is a source for those people that need housing assistance to go to one spot."

Jones could have intervened in the Heard-Rodgers debate, but one of his mantras as chair of OneAthens is "let the public speak," and, in his mind, the more they speak, the louder the anti-poverty message becomes. As far as he's concerned, poverty in Athens has flown under the radar far too long.

"When UGA President Michael Adams and I did an interview about the OneAthens initiatives with CNN," Jones recalls, "the reporter — who went to UGA — said she knew we had a lot of public housing in Athens, but that she had no idea how bad our poverty problem is. "Poverty is part of our situation," Jones replied. "There's more here than tailgating."

The debate over the comprehensive housing center is but one facet of the complicated housing problems that the OneAthens team

“Some people can’t disengage from their notepad or their iPod — if they do, they lose their train of thought. Steve’s not like that. He’s so knowledgeable about the issues. He brings both data analysis and concern for people to every discussion.”

— Terry economics professor David Mustard

is trying to solve — and, in turn, housing is just one of the pie pieces in the overall anti-poverty initiative.

As the January meeting drew to a close, Jones, as he typically does in these kinds of situations, tried to bring the two sides of the housing discussion closer together by employing the listening and mediation skills he employs in court.

“I don’t think anybody’s talking about taking people out of offices in the neighborhoods where they’re currently at,” said Jones with a smile. “The [comprehensive housing center] recommendation is talking about having one coordinated [housing] service.”

Steve Jones is listed as the volunteer chairman of the OneAthens Initiative. But no one in his right mind would have volunteered to serve as the local poverty czar when, in Jones’ case, he already spends 60 hours a week hearing and preparing for court cases.

“I was drafted,” Jones concedes. “My first response to Heidi Davison and Pat Allen was, ‘I don’t have time to do this with my judging responsibilities and all the other organizations I belong to.’”

Jones’ public service commitment to Clarke County dates back to sixth grade when he was chosen to be a safety patrol. “It’s the first time I really felt accepted,” he recalls. He was elected battalion commander of his ROTC unit at Cedar Shoals High School, and people in the Athens community have been looking to him for leadership ever since.

He enrolled at UGA, thinking he was destined to lead a quiet, private existence as an accountant. But Terry professor Bob Gatewood got him excited about management and that became his B-school major. He remained in Athens after graduation, serving as director of the Child Support Recovery Unit, where he developed an interest in law. He received his J.D. from UGA in 1987 and was an assistant district attorney and a municipal court judge before being appointed to the Superior Court of the Western Circuit in 1995.

Jones has a long list of community commitments outside the

courtroom — including service on 10 different boards — and Mayor Davison conceded that he already had his hands full. But former banker Pat Allen, who is now UGA’s community affairs director, wouldn’t take no for an answer.

“Steve Jones is probably the busiest person I know,” says Allen. “But we knew he was also the perfect person for a job this large, so we decided to go ask him anyway.”

Allen knows something about spreading yourself too thin, having served as chair of the Athens-Clarke County Unification Commission when he was president of the C&S Bank and unification efforts had failed numerous times before.

“The unification effort succeeded, to a large degree, because Joe Whorton and his colleagues at UGA’s Institute for Community and Area Development — which later became part of UGA’s Fanning Institute — developed a completely different approach,” says Allen, who played the Fanning card in his approach to Jones. “When we asked Steve to chair the anti-poverty initiative, I told him that the PPA organizing committee had already gotten Joe Whorton and the Fanning Institute to sign on to help.”

Allen wasn’t really surprised that Jones agreed to take on a giant adversary like poverty. “What amazes me about Steve,” says Allen, “is the extent of his personal involvement in any group he devotes time to. I can’t think of another person in this town who is as looked up to as Steve Jones.”

The 51-year-old jurist may have been initially reluctant to take on another pro bono cause, but this one quickly occupied a special place in both his heart and his DayTimer. “Other than court, this anti-poverty initiative has been the main focus of my life for the past two and a half years,” says Jones. “And it will probably follow me to my grave because it is an all-consuming passion of mine.”

The roots of poverty in Athens-Clarke County are visible nearly everywhere, says Jones, but so are long-standing efforts to



When Jones was asked to chair Athens’ new anti-poverty initiative, one of the factors that convinced him to say yes was that Joe Whorton (below, at right) and UGA’s Fanning Institute would contribute leadership and assistance to the cause — just as they had at a crucial time during the Athens-Clarke County unification process.



JASON THRASHER



alleviate the problem. "By no stretch of the imagination would I say that there weren't other organizations working on poverty before this movement began," says Jones. "But PPA/OneAthens has created a community-wide discussion that I feel will make a real difference. At a February 2007 retreat, I stood up in front of the steering committee and representatives of the co-conveners and said, 'What we need is One Athens,' and that was the birth of the new name."

In discussions of what it will take to reduce poverty in Athens-Clarke County, one of the key words is jobs. And in discussions about jobs, says Jones, there are three watch words:

Retention. Expansion. Attraction.

"From 2000-2007, three major companies closed their doors in Athens — Westinghouse, General Time, and Big Ace — and no one came in to replace them," says Jones. "It's no secret that Athens is mainly a service industry town. The University of Georgia is by far the county's biggest employer and we have a little bit of light industry — but not much. That's the situation we find ourselves in, and we've got to do something about it!"

If you want to go to lunch with Steve Jones to discuss ideas for reducing poverty in Athens-Clarke County, Terry economics professor David Mustard suggests that you allow a couple hours because the sidewalks of Athens are crowded with people who want a piece of Jones' time.

"We walked from the courthouse to The Basil Press and back for lunch, and it seemed like 50 people stopped him along the way," says Mustard, who has been working with Jones on drafting federal grant proposals for a new Athens Charter School. "These were people from all racial, class, and income levels — and the way he responds to each person is incredible. Some people can't disengage from their notepad or their iPod — if they do, they lose their train of thought. Steve's not like that. He's so knowledgeable about the issues. He brings both data analysis and concern for people to every discussion."

The ultimate goal for the OneAthens Community Foundation is to become the point organization — or "big tent," as Delene Porter calls it — where individual donors, philanthropic organizations, businesses, and government agencies can link with service providers and community leaders to sustain the anti-poverty initiative. If the foundation achieves that status, Steve Jones will deserve a lion's share of the credit.

"He is the perfect person for this assignment because he is a judge," says Porter. "He's used to listening to every argument, to every side of every situation, and then turning to the jury to make the final decision — only in this case, it's the community that we've turned to at a series of public forums, asking them for help in determining solutions and making final decisions."

"Someone with a different skill set might have tried to control the situation, but Steve has allowed it to breathe and evolve. And because he sees people in his courtroom every day who have slipped through the cracks, he is particularly sensitive to the plight of the poor and to gaps in the system."

"However many worlds there are in Athens . . . Steve Jones seems to walk in all of them." ■

Terry College pitches in to help

Athens Project 2400

What: Making SAT preparation courses affordable

Who: Leonard Leadership Scholars Rhett Bentley, Barrett Biringier, Elizabeth Kirby, Mandy Reimann, Ashay Shah.

Clarke County's average SAT score fell an alarming 40 points from 2006 to 2007, and it lags significantly behind the state and national averages. Patterned after the Cobb County Project 2400 — which saw 74 percent of the 205 participating students score higher on the SAT than on their diagnostic test — Athens Project 2400 aims to increase SAT scores by offering professional test preparation courses to local high school students at drastically reduced rates. "Terry team members talked to the Princeton Review people and got them to agree to reduce the price of their SAT preparation course from \$1200 to \$325," says Terry economics professor David Mustard. "The first phase calls for 34 students to take part in the program. The next step is private fundraising to provide scholarships for students who can't afford \$325 for a test preparation course."

Classic City Performance Learning Center

What: Optimizing mentoring opportunities

Who: Leonard Leadership Scholars Bryan Miller, Lauren Berardicurti, Kramer Johnson, Amanda Powell, Sabrina Altenbach.

The Classic City PLC is designed to re-engage disengaged students; its primary goal is to serve high school students who have dropped out of school but who are willing to further their vocational education in a non-traditional school setting with flexible scheduling options. (Previously, the Leonard Leadership Scholars helped Classic City students set up and run a Jittery Joe's coffee shop on-site.) Patterning their program after one recently implemented in the East Lake section of Atlanta, five Leonard Leadership Scholars are working to streamline PLC's mentoring programs by designing more effective protocols and more focused orientation materials, and by creating a permanent internship program with a results-oriented curriculum for the intern. "Working at Classic City has led me to realize that you don't have to go very far to help out in your community," says Lauren Berardicurti, a finance/MIS major. "By pairing UGA undergraduates with Classic City students, we can encourage them to aspire to reach their fullest potential."

East Athens Development Center

What: Feasibility study for business development

Who: Leonard Leadership Scholars Kim Thompson, Boomer Spain, Brooke Burlingame, Bryan Davis, Meghan Claiborne, James Ostensen.

EADC creates opportunities for business and housing development on Athens' east side. As a senior-year capstone project, six Leonard Leadership Scholars are assessing the marketability of an open lot behind the so-called "Iron Triangle," a notorious area with a history of crime and drug usage. The study will include a history of the area, current demographics, real estate potential, plus a discussion of the types of businesses that could make their home there. Says Kim Thompson: "We have to consider what the community wants, what the community needs, and what training programs might be necessary to equip the local workforce to work in a new East Athens business venture." ■

Economic scorekeeper

Terry's new Rhodes Scholar **KATE VYBORNY** (AB '05) works for a "think and do tank" in Washington, where she's trying to improve conditions in poor countries

through detailed analysis of how aid from rich countries affects development

The junior staff of the Center for Global Development has gathered in a small conference room in their Dupont Circle offices not far from the White House. This weekly meeting will be led by CGD Vice President Dennis de Tray, but the scene is casual. Half the staff fits at the conference table, others sit atop desks and portable heaters, and the mood is initially lighthearted, though poverty and world hunger are constant agenda items at CGD, which prides itself on being a "think and do tank."

But first, announcements are made — among them, the "undisclosed location" is revealed for the upcoming "State of the Union Bingo Night" where staff members will gather to watch the president's annual address to Congress with makeshift game cards in their laps. Instead of numbers, their bingo cards will contain phrases relevant to global development.

Getting down to business, recent Terry College grad Kate Vyborny (AB '05) briefs the staff on a new project she's been conceptualizing with CGD President Nancy Birdsall.

"Essentially," says Vyborny, "it's a scorecard that will give rich countries a numerical grade based on the effectiveness of their foreign aid to poor countries."

She passes out a list of indicators — a rubric for money well spent on foreign aid — and the group quickly enters into a debate about how best to measure the quality of spending.

Vyborny had no idea when she enrolled at UGA as a Foundation Fellow that she would one day devote her life to development. Had no clue that shortly after graduation she would be working to improve economic conditions in countries in dire circumstances due to hunger and disease. Never would have imagined that in November 2007 she would be named a Rhodes Scholar, and given the opportunity to earn a master's degree in the economics of development at Oxford.

It was in Vyborny's first semester human geography class that UGA professor Kavita Pandit kindled her interest in development. Vyborny knew instantly she had found her calling.

"There's a big jump between understanding what people can do as charity and realizing that larger public policy issues affect how countries develop and how that process affects the poor," she says. "U.S. trade, immigration, and environmental policies affect the lives of millions of poor people, and we can do a lot to improve that. What could be more important?"

Previously intending to major in math and political science, Vyborny switched her focus to economics and international affairs. Terry economics professor David Mustard recalls what a dynamic force Vyborny was in class.

"She was totally engaged," says Mustard, "and it hasn't ended with her graduation. She stays in contact with me. She asks me questions, sends me articles and wants to discuss them. She is interested in complicated academic issues, but she's also concerned about policy matters and how they impact people."

Vyborny took an Honors section of Mustard's "Economics of Education" (4250H) course, which he described in a Rhodes Scholar recommendation letter for her as the "most amazing class I've ever taught . . . of the 16 Honors students in that class, six were Foundation Fellows and others had top university scholarships. This group includes people who are currently at Harvard Law School, Columbia Law School, and in Ph.D. programs at Duke, the University of Texas, and the University of North Carolina."

"Even in that class, Kate stood out," says Mustard.

But then, that's not surprising since Vyborny posted a perfect 4.0 GPA at UGA.

Vyborny knew she wanted to further her education after graduation, but sought some real-world experience before deciding what skill set she would need for her career. Following graduation, she was one of seven students in the nation to receive a one-year fellow-



ship at the Carnegie Endowment for International Peace in Washington, where she worked on trade and development.

As a special assistant to Birdsall, Vyborny got a taste of everything that goes on at CGD. After almost a year, she moved to a program coordinator position, which allows her to develop projects and help put them into practice. Besides her donor-support scorecard, Vyborny is also tackling “progress-based aid.” In early December, CGD sent her to Senegal to meet with education officials to discuss a new approach to foreign aid: \$100 per child who successfully completes primary school — no further questions asked.

“You can buy books, but will they make it to the classroom?” says Vyborny. “You can train teachers, but what if they don’t come to school? Instead of micromanaging what inputs our money buys, why don’t we let the country decide how to spend its money, then measure the results that matter — how many children finished school and how much did they learn? This approach allows the country to determine what is needed — but we only pay for results.”

This approach may seem a bit radical, says Vyborny, but that is precisely what she likes about working for a think tank — getting to push the limit of how to go about affecting real change. One way to do it, she says, is to “engage rich-country policy makers.”

Birdsall likes to refer to her staff as “hard headed, but soft hearted” — and initial interest in the “progress-based aid” idea has been so positive that the staff is working on a handbook that can be used by international aid organizations.

Following the junior staff meeting, Vyborny meets with a senior researcher at CGD who works on HIV/AIDS to explore the idea of starting a similar project to the one being discussed in Senegal — only involving HIV/AIDS instead of education. In the afternoon, she works on a chapter dealing with education for a book, edited by Birdsall, entitled *The White House and the World: A Global Development Agenda for the Next U.S. President*.



seven universities with more than one Rhodes Scholar, and the only public.) While in Athens, Vyborny talked to UGA’s Foundation Fellows about internship opportunities. She wants to help them understand “who the players are and what kind of skills you need to contribute in the policy world.”

Vyborny’s UGA career included study abroad experience in China, Ecuador, and India, with shorter study periods in England, Hungary, Croatia, Costa Rica, and South Africa. And she has high praise for her Terry economics professors — Greg Trandel, Santanu Chatterjee, and Mustard.

“The classes I took with them in microeconomics, public finance, international trade, and the economics of education helped to inform my understanding of the process of development,” she says. “And they’ve given me a basis for the research I have done since graduation.”

When her passport isn’t being punched, Vyborny enjoys curling up in her D.C. apartment and listening to NPR. She found time to sing in the women’s glee club at UGA, and, as you might imagine, she’s an avid volunteer. She is involved with a

women’s shelter in the District as well as a health outreach program, HIPS, which stands for Helping Individual Prostitutes Survive. She is on a monthly rotation as the overnight on-call person at the women’s shelter, and her HIPS duties entail spending one night a month riding in a van with an outreach team that visits areas of D.C. where prostitutes congregate.

“We provide all types of support to them,” says Vyborny. “We hand out condoms and give referrals for support groups, health clinics, and shelters, and we do HIV testing right there in the van. If and when they decide they want help to transition out of sex work, we are there — but that is not the goal. We’re there because we care about them as people, and I think they know that.”

Vyborny attended a private high school in her hometown of Raleigh, N.C., but there’s a hint of a British accent in her speech, owing to the eight years she spent in England, where her parents emigrated as refugees from Czechoslovakia after the Soviet invasion of Prague in 1968. The family moved to North Carolina when Vyborny’s mother, a project manager for GlaxoSmithKline, accepted a job transfer.

Vyborny’s easy-going manner and ever-present smile belie the fire that burns inside her for improving economic conditions in third world countries. Asked what other career she would like to pursue besides development aid, she hesitates for only a moment before answering:

“Pastry chef!”

“It’s important not to take yourself too seriously,” she adds. “But we take the *work* we do very seriously.” ■

(top photo)

Because she was a Foundation Fellow at UGA, Vyborny traveled extensively as an undergrad. One of her most memorable study abroad experiences was a semester-long Mandarin immersion program in China, where she visited the Shaanxi province and stayed in a hostel room with a Buddhist nun and a Chinese family on a pilgrimage. The cave art statues behind her are at the Yungang Grottoes near Datong. (bottom photo/from left) Vyborny was required to converse with her Chinese roommate Liu Juan, her American classmates, and her teachers in Chinese only. But it wasn’t all work. Vyborny taught her roommate how to make American pancakes, and Liu taught her how to make Chinese mushroom soup.

House and the World: A Global Development Agenda for the Next U.S. President.

In December, Vyborny packed her bags for a whirlwind 24-hour trip to Athens, where UGA’s international affairs department hosted a luncheon in honor of her and the university’s other 2007 Rhodes Scholar, Deep Shah. (UGA was one of only

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Economics Department

African art is an economic engine

By Ryan Crowe (ABJ '01)

Ben Cobb got interested in Namibia while working there as a non-governmental intern in 2006. When he learned that one of the regions of the African country was well-known for local artists who make beautiful carvings from the soft mapani wood native to that area, he saw the potential for economic development.

“These people had little access to markets to sell their crafts,” says Cobb, who will graduate in May with an A.B. in international affairs and an M.A. in economics. “If markets could be found, revenue from selling Namibian art could be used to help fund expansion projects for schools.”

To make that happen, Cobb created

izing operational agreements to start displaying products on the website. As a Foundation Fellow at UGA, Cobb is allowed a travel stipend, which he used to help finance the trip. Launched in April 2007, the website allows artists to have individual online accounts.

“They can log in, load pictures and descriptions of their products, and set their own prices,” says Cobb. “And the quality of the craftsmanship is unbelievable.”

Cobb says 90 percent of the proceeds go directly to the artists; the remaining 10 percent covers administrative costs. Anything left over is allocated to community development. He believes the music component of Project Africa could turn out to be huge.

“There’s not a good centralized directory of African music online,” says Cobb, who hopes to eventually release and maintain the world’s largest directory of African music online. “You may see 500-600 artists total on a certain website, and maybe only one or two of those will be Namibian. We basically serve as a nonprofit music label targeting underrepresented and unsigned artists.”

As for literature, Cobb’s long-term goal is to target a number of African Studies departments in colleges across the U.S., make them aware of the program and its homegrown literature, and ideally get the website on each course syllabus.

“That would draw traffic to the web site, where we have links set up so that we retain a referral fee on purchases. If you have to buy a certain book somewhere, why not buy it and have a portion of the proceeds go directly to community and economic development?”

That money, says Cobb, is distributed to a number of disadvantaged communities in Namibia in an effort to build more low-income housing and find alternative sources of heating and lighting.

For help, Cobb has relied in part on UGA and Terry.

“Our university has considerable resources to utilize in helping push this project forward,” he says. “For example, we were able to employ two interns from Terry’s music business program, and I think the experience was extremely advantageous for both parties.”

So while many of his fellow graduates will be signing lucrative offer sheets in the coming months, Cobb will be busy applying for large development grants to help bolster the Namibian economy.

“I’m hoping to get to a point where I’m able to pay myself \$20,000-\$30,000 a year,” says Cobb, who expects the website to begin producing steady revenues this year, with additional support coming from grants and private contributors.

What motivates him to do all this?

“I see the developing world as humanity’s hope,” says Cobb. “In these countries, there are no corporate interests and no extensive bureaucratic structures. What’s important are community values and cultural identities. The personal incentive is that I want to feel as though my life had a meaning.”

For thousands of Namibian residents who are benefitting from his outreach efforts, Ben Cobb has already reached that goal. ■



SPECIAL

Cobb is fostering economic development opportunities for the southern Africa country of Namibia by creating a website (www.promoteafrica.org), where local artists, musicians, and writers can sell their goods to world markets.

Promote Africa Inc., which supports development projects in Namibia by promoting not just African art, but also music and literature. Fostering economic growth in Africa is a formidable task, but the process is aided, says Cobb, by the lack of red tape.

Promote Africa now has its own website (www.promoteafrica.org), enabling local artisans to sell goods to foreign markets. Obtaining technical support and export permit arrangements required Cobb and his small staff to spend the summer of 2007 in Namibia organizing vendors and formal-

Insurance, Legal Studies and Real Estate Department

Affirmative Action pioneer

By Melissa Weinman

The words of Martin Luther King Jr. reverberated through Dawn Bennett-Alexander's mind as she contemplated whether she should leave her newly built home and tenure-track position at the University of North Florida for a job she didn't even want at UGA: *If not you, who? If not now, when?*

During the late 1980s, there were few black professors at the University of Georgia, which did not begin actively recruiting minorities until then-President Charles Knapp assumed office, says Bennett-Alexander, who became the first University faculty member hired under the new affirmative action policy in 1988.

"The University had really not made an effort to have any black faculty," she says. "Knapp was willing to fund tenure-track hires. Departments started doing whatever they could to encourage colleagues of color to come to UGA. (Knapp) opened that dialogue . . . He made it a priority and everything grew from that."

When Bennett-Alexander was asked to interview at the University, she initially refused, but after further thought changed her mind.

"I thought, *It's ridiculous this place has been in existence 200 years and has so few black faculty,*" she says. "Let's talk about this elephant on the table. Why don't you have more black folks here by now? I had to go because I criticized them."

Bennett-Alexander was asked to teach a course in employment law, a new and largely unexplored area. "The idea of somebody black and female teaching a course on discrimination didn't sit well with me," she says. "It was such a bromide, so predictable."

But Bennett-Alexander began to write about race and gender, "things at the time no one was looking at," she says, and she went on to write a best-selling textbook on employment law.

"I made the right choice," she says. "The research was respected. People now see it's an important area of law."

For years, she was the only black professor in the Terry College of Business. Although she was never overtly targeted or excluded by her peers, she says, being different was a challenge.

During the past 20 years, UGA's hiring practices have changed. The number of full-time African-American faculty members is approaching 100, the University has an African-American vice president, and the Office of Institutional Diversity was founded in 2002.

Bennett-Alexander has the "ability to use herself as an example of someone who thrived and survived in an atmosphere that was not always as welcoming as it is now," says Cheryl D. Dozier, associate provost and chief diversity officer. "She is one of those we can probably point to as being a true success."

"There's so much misinformation about affirmative action," says Bennett-Alexander, who says the purpose of affirmative action is to recognize groups traditionally underrepresented. "Unless you make a concerted effort to change, nothing will."

The University's affirmative action policy gained notoriety in



Bennett-Alexander, who teaches employment law at the Terry College, was the first faculty member hired under an affirmative action policy that the University instituted in 1988 to improve minority hiring practices. Twenty years later, the number of full-time African-American faculty members at UGA is approaching 100.

2003 after the 11th U.S. Circuit Court of Appeals ruled the policy unconstitutionally favored males and minorities. Bennett-Alexander says she tries to incorporate real-life scenarios into her classes so students have the opportunity to see what life is like for different people.

"I'm not putting forth an agenda," she says, "but life doesn't happen in a vacuum."

Paige Jackson, a senior from Locust Grove, took Bennett-Alexander's employment law class and says she benefited from the experience.

"As a minority student, it's especially important to me" to have a diverse faculty," says Jackson, who notes how willing Bennett-Alexander is to talk to students. "Everybody will bring something different to the table, making my education more thorough and complete."

Bennett-Alexander is in the process of writing more textbooks.

"I have never regretted the decision to come here," she says. ■

A similar article appeared in a recent issue of The Red and Black, which granted reprint rights.

Management Department

Terry's new business plan guru

By Matt Waldman (AB '96)

Chris Hanks (BBA '90) was born to be an entrepreneur. As a Terry risk management student, he hawked t-shirts and operated a floral delivery service to fund his college education. Then, after a stint in the risk management field, he started a CD store that he sold, followed by ventures in e-commerce, exports, and a publishing firm devoted to entrepreneurship in the southeast, all which he still owns.

A self-described nerd about entrepreneurship, Hanks' risk management career at Coca Cola Enterprises, Syntex Corp., and Alcon Laboratories was going well, but he found it personally unfulfilling. So, the Augusta native opened a CD store in his hometown and hasn't looked back since. In the process, Hanks developed an unrelenting passion for small business that he began sharing with Georgia State students as a guest speaker. Student and faculty demands for his appearances ultimately led to a full-time position at GSU, so he brings that college teaching experience to Terry.

"The unique thing about Chris is that he comes from the background of being an entrepreneur. He knows exactly what an investor wants to see," says Charles Spencer, a former student of Hanks at GSU and a recent winner of the New Venture Competition at Wharton's 34th annual Whitney M. Young, Jr. Memorial Conference. Spencer's company, ThinkLive!Inc, which specializes in manufacturing cutting-edge DJ/Producer hardware and software for the music industry, earned \$10,000 as the prize-winning business plan — a plan Hanks helped Spencer create.

"He tells you, 'If you go through these steps, you are going to have something others want to fund,'" says Spencer. "He brings successful entrepreneurs to class and you get to see living testimonials. By the end of class, you'll either have a great plan or be on the road to having a great plan."

Hanks' battle plan at Terry is to team up with OpenSpan COO Rob Bearden in a joint project with the college's management and MIS departments to create the Terry Technology Startup Competition. Open to all UGA students, the competition will give contestants the opportunity to learn about developing a technology business idea and converting their idea into a business plan. Student teams will be judged by a panel of entrepreneurs and venture capitalists at the Terry Executive Center in Atlanta. The best idea and top business plan will win \$500 and \$1500, respectively.

"His passion for entrepreneurship is contagious," says Seth Mason, who owned a Spanish-language newspaper with distribution throughout the southeast prior to enrolling in Terry's MBA program. "He has rekindled the entrepreneurial spirit within me."

"One of the coolest things about being an entrepreneur is that you're writing down what your life will look like in one year, five years, and seven years from now," says Hanks, who notes that many small business owners value having control over the quality of life versus the impetus to get rich.

Hanks intends to instill this same can-do spirit in his students.

"I have a strong track record," he says matter-of-factly. "The last class I taught in business planning, I had a panel of entrepreneurs and Angel Investors to judge them. Four people on that panel were former students of mine who had all won business plan competitions prior to running their own businesses. They are all getting paid for doing what they love to do. I love that. To me, that's validation." ■



KENT HANNON

Hanks (at right) had a successful risk management career at major companies such as Coca-Cola Enterprises, but gave it up to focus on entrepreneurial endeavors. He was a full-time instructor at Georgia State before returning to Terry.

Given his experience in the marketplace, Hanks is well-equipped to succeed long-time management professor Charles Hofer as Terry's new business plan guru and mentor to MBA students.

"We're going to be national champions of the business plan competition and I'm focused on winning for several reasons. For starters, it helps students monetize all the hard work they do in class," says Hanks of the \$100,000 grand prize awarded to the annual winner of the Moot Corp competition. "Two, it's recognition for being the best at entrepreneurship and I want UGA and Terry to retain that recognition. Terry already has a strong track record and I want to elevate it with the help of my network of entrepreneurs. It will also give students a head start on launching their businesses."

Management Information Systems Department

Students enhance mail-tracking for Zaxby's

By Ryan Crowe (ABJ '01)

Students in Dave Chatterjee's undergraduate Management Information Systems capstone class haven't discovered the secret behind Zaxby's Sauce, but they did come away with a great deal of hands-on experience after working with the company on projects designed to prepare them for the corporate world.

The idea originated with Zaxby's IT director Tripp Sessions (BBA '00), who is one of Chatterjee's Executive MBA students. "Zaxby's is in Athens," says Sessions, who served as Hairy Dawg during his undergrad days. "I thought this would be a great way to get the company involved with UGA."

Chatterjee's students divided into six teams and completed projects ranging from database analysis to the development of a disaster recovery plan. They defined processes, identified possible areas for improvement, and proposed solutions — and Zaxby's executed many of their suggestions and recommendations, including implementing an enhanced, student-devised, mail-tracking system.

"We're a small company, but we cut about 7,000 paychecks a week," says Sessions. "Students re-designed the whole process, and while it's still too early to predict the long-term effectiveness, the new structure has cut down on lost mail dramatically."

One of the most demanding student projects involved converting Zaxby's internal restaurant evaluations to electronic handheld devices. The old way of doing things was a tedious process of loading all the written evaluations onto Excel spreadsheets. "The Terry team did the research on our needs, looked into the specs of the equipment, and reported the results," says Sessions. "We purchased the items and put them into place. They did an excellent job."

Chatterjee says students didn't quite know what to expect going in. "This was not typical classwork; they had to interview executives, complete progress reports, and really focus on time management."

Zaxby's gave the students a lot of latitude as far as planning and design. "The biggest benefit was that their work increased the size of our staff for a semester, and kept us from having to devote additional resources to these issues," says Sessions. "That was huge."

Both Chatterjee and Sessions agree that the experience was advantageous for the students, too.

"They learned how content technologies add strategic value to a company, and how information is leveraged to gain competitive advantage," says Chatterjee. "Also important was learning about how critical communication is — and the collaboration part was crucial. The students worked hard on these assignments, gained valuable management skills and knowledge, and the results will serve them well down the road."

Sessions agreed, noting the adjustments that had to be made regarding job goals and deliverables. "We basically gave them mini-consulting projects, and it was a great opportunity for the students to get into a corporate environment. Sure, there were a couple of bumps and bruises along the way, but that's to be



KENT HANNON

Zaxby's IT director Tripp Sessions (BBA '00/center) developed the MIS projects idea in an Executive MBA class taught by Dave Chatterjee (far right). Student participants included (from left) William Yeager, Albert Hochevar, and George Sandru.

expected. Everyone was ready to learn, and this proved to be a good simulation of what these undergrads can expect coming out of UGA." Zaxby's even hired one of the students as an intern.

Could corporate projects become a fixture in future Terry classes? Student John Shin hopes so. "Utilizing real-world applications is a learning tool that helps students apply the concepts they learn in class, but at the same time understanding that there may be times when theories aren't always right. The process helps achieve creativity and ways of thinking 'outside the box,' which is a trait every employer wants."

Chatterjee says joint corporate projects can work if Atlanta companies provide information ahead of time and agree to visit campus to meet with students. "However, one of the most valuable lessons during this assignment was actually going to the company and being in that corporate environment, soaking in all of the information you can, and asking the proper questions," he says. "I think they rose to the challenge well."

Sessions sees multiple benefits from working with Terry students.

"The semester was a great experience for the undergrads," he says, "and it was a great experience for Zaxby's, as well." ■

Mix Business with Breakfast in Buckhead

at the Terry College's Home in Atlanta



Held at the Terry Executive Education Center in Buckhead, the Terry Third Thursday speaker series features provocative speakers bringing you local and global perspectives on issues important to the Atlanta business community.

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The center is located at 3475 Lenox Road in the One Live Oak building, across from Lenox Square Mall. Free Parking is available in the One Live Oak deck on Kingsboro Road.

2008 Speaker Schedule

APRIL 17 **Damon Evans** (BBA '92, MEd '94)
Director of Athletics, The University of Georgia

MAY 15 **Kate Atwood**
Founder and President, Kate's Club

JUNE 19 **Chris Welton** (BBA '81, JD '85)
CEO, Helios Partners Inc.

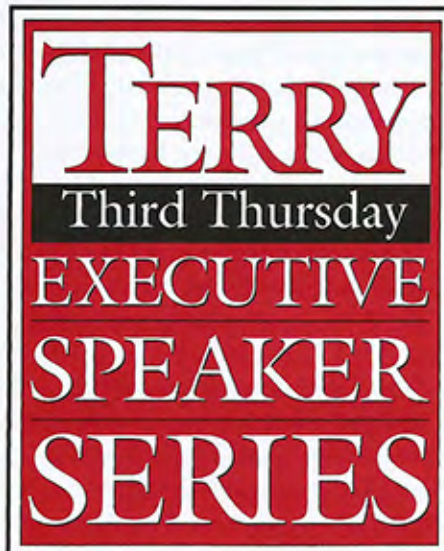
JULY 17 **TBA**

AUGUST 21 **Sonny Seiler** (BBA '56, JD '57)
Owner of UGA's bulldog mascot line

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ENDOWED CHAIRS: A TRANSCENDENT GIFT

To help alumni and friends understand and appreciate the impact that endowed chairs can have on the Terry College, I'd like to share a brief story about a clergyman,

Henry Lucas, whose gift to Cambridge University has had a lasting impact that extends far beyond the library and the parcel of land that he bequeathed to Cambridge in 1663. Rev. Lucas' gifts also established an endowed professorship at Cambridge, and his generosity paved the way for Lucasian Chair holders to revolutionize thinking about the laws of gravity and quantum physics.

The first holder of the Lucasian Chair was Sir Isaac Newton, who published a treatise on gravity in 1687 which continues to be regarded as the single greatest work in the history of science. During the Lucasian chair's 345-year history, it has supported numerous inventions and scientific advancements, such as the development of the standard railroad gauge, contributions to the wave theory of light, and the original idea for the programmable computer. The current Lucasian Professor of Mathematics at Cambridge University is world-renowned physicist Stephen Hawking.

It required a special kind of faith for Henry Lucas to create a gift knowing that he would never truly see the far-reaching impact his legacy would have on the world. The Terry College is fortunate to have friends who share the sensibilities of a Henry Lucas.

Take Dorothy Fuqua, for example . . . did she realize when she established the J. Rex Fuqua Distinguished Chair for Internet Strategy that her gift would help Terry professor Rick Watson spearhead an ambitious venture to create 1,000 free online textbooks for people in developing nations? Fuqua's endowment gave Watson — and future holders of the Fuqua Chair — the precious gift of time to develop ideas that can make a difference in the world.

"Most full professors work long hours," says Watson, who notes that an 80-hour work week is common for professors conducting quality research. "An endowed chair provides professors extra time to devote to research that will help the university grow in stature. In my case, I took on the Global Text Project."

When supporters such as Dorothy Fuqua, Jane Willson, and the Jim Nalley family give an endowed chair to the Terry

College, they are providing one of the ultimate faculty recruitment and retention tools. "There is an international market for good faculty and they are rare," says Watson. "A chair really helps to attract them — and keep them."

Ben Ayers, director of Terry's J.M. Tull School of Accounting, says it's no accident that the nation's top B-schools have numerous endowed chairs.

"This is something the university needs to help us financially obtain the best researchers and teachers," says Ayers. "The impact a teacher has on a student in class or through research projects is exponential in nature; students will go on to teach at other universities or contribute to the business community and have a similar type of influence on others."

It's not only faculty-student interactions that contribute to

this multiplier effect. Professors bring distinction to the university through high-profile activities away from campus. In addition to the Global Text Project, Watson became president of his field's academic association. During his tenure, he gave five keynote speeches on five continents and in this role brought positive attention to Terry's Management Information Systems Department. It's no wonder the Terry MIS Department has risen to 11th from 17th five years ago in the reputational rankings published by *U.S. News & World Report*.

We are pleased to have earned such distinctions that support Dean Sumichrast's vision for national prominence at Terry, but it is only natural that these talented teacher-researchers are drawing attention from other B-schools. We need to retain our best professors, who have helped us earn our current reputation

as one of America's top public business schools. But we also need to add more renowned scholars through endowed professorships so Terry can continue to ascend to national prominence

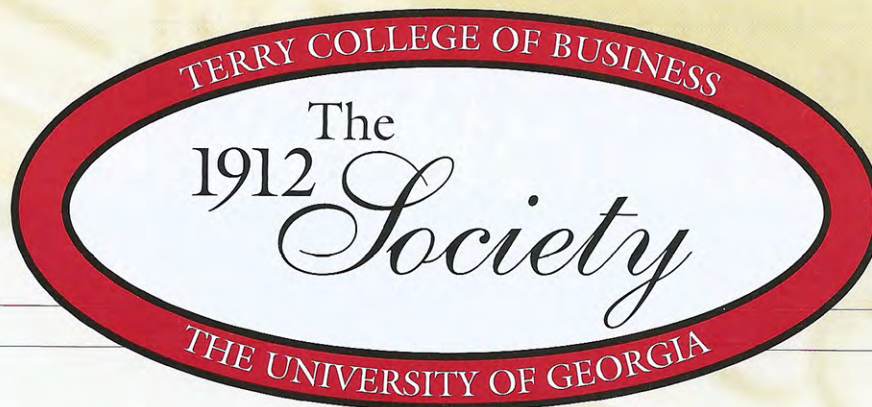
among all U.S. business schools, public or private.

I invite you to join Dorothy Fuqua, Jane Willson, the Jim Nalley family and countless others who have invested in Terry's future to help the Terry College realize its full potential. The tangible impact of these investments may be difficult to imagine at present, but like Henry Lucas and his gifts of a library, a parcel of land, and an environment for revolutionary thought, it will be felt for generations to come! ■



DAN MCCLURE

by **MARTEE HORNE**



2006-2007

2006-2007



The 1912 Society is a giving society established by the Terry College of Business to recognize the importance of consistent annual giving. Donors are listed in order by the number of years they have given consecutively to the Terry College. Annual giving is tabulated based on the university's fiscal year of July 1 through June 30. *The list shown here reflects consecutive annual giving through the conclusion of the 2007 fiscal year, which ended June 30, 2007. It does not reflect gifts received since July 1, 2007.* Every effort has been made to assure its completeness and accuracy. The Terry College proudly acknowledges and thanks the many alumni, corporations, foundations and friends who contribute their support annually to the college and its strategic initiatives. To make a gift to Terry, contact the **Office of Development and Alumni Relations at (706) 583-0874.**

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class notes

who's doing what, where.

1960-1964

Johnny C. Fowler (BBA '60) of Athens was appointed to the board of directors of the Jackson EMC Foundation, a body that awards grants to worthwhile, charitable purposes. He also chairs the Athens Convention and Visitors Bureau board and co-chairs the annual Northeast Georgia Methodist Conference held in Athens. Johnny's three children, **Susan Fowler Hammond** (BBA '77), **Ellen Fowler Peters** (ABJ '79) and **Johnny Fowler Jr.** (BBA '91) are all UGA graduates.

1965-1969

Leo Cooper (BBA '69) of Marietta was appointed executive vice president of sales and marketing for Transcend Services Inc., which provides medical transcription services to health systems, hospitals, clinics, and physician practices. Leo has more than 35 years of experience in building and leading sales organizations, with an emphasis on healthcare technology and outsourcing solutions. **John Hallman III** (BBA '68) of Atlanta is CEO of Chapman Hall Realtors, which has grown, since its creation in 2000, to the fourth-largest independent real estate organization in Atlanta. **William L. Kleinpeter** (BBA '66) of Savannah, has joined International Properties & Investments after a 30-year career in SBA lending in the banking industry. **Gerald Lawhorn** (BBA '68) of Albany, founder of the gas station chain PetroSouth, is selling his \$21 million home and giving the profits to the Boy Scouts of America.

1970-74

James Rusin (BBA '71) of Albany joined Safeguard Business Systems as a sales representative. **Bill Griffin** (BBA '72) of Pittsburgh, Pa., was elected to the University of Georgia Foundation Board of Trustees. **Thomas S. Nail** (BBA '74) of Atlanta, is featured by the

Phoenix Corporation of Georgia as one of the custom builders at The Manor Golf and Country Club in Alpharetta. Tom is a member of the Greater Atlanta Home Builders Association, he is a Certified Professional Home Builder, and he was recently featured on a HGTV "Dream Builders" episode. Tom is a participant in the EarthCraft House program and was a recipient of the 2003 Greater Atlanta Home Builders Association Silver Professionalism Award.

1975-1979

Elmore Alexander (MA '75, PhD '78) of New York, N.Y., was named dean of the School of Management at Marist College after serving as interim dean since January 2007. Prior to joining Marist, Elmore was dean of the School of Business Administration at Philadelphia University. He has also held administrative positions at Johns Hopkins and American University, and he was a management professor and director of the Fogelman Executive Center at the University of Memphis. He has served as a consultant for organizations such as the Army Research Institute, Federal Express, Hunt-Wesson Foods, and the U.S. Postal Service.

Matthew Simmons (BBA '76, JD '79) of Jonesboro, who is a Clayton County Superior Court judge, was profiled in the *Atlanta Business Chronicle*. **James W. Barge** (BBA '78) of Old Greenwich, Conn., was appointed executive vice president, controller, tax and treasury of Viacom Inc. Jimmy will be responsible for overseeing financial reporting, accounting, financial planning, global taxation, and treasury for Viacom and its subsidiaries. **David A. Cronic** (BBA '78) of Lula was awarded the medical practice Executive of the Year Award from the Georgia Medical Group Management Association. He has been the chief financial officer and practice administrator at Toccoa

Clinic since 2000. **Kessel D. Stelling Jr.** (BBA '78) of Marietta was appointed to the Board of Regents of the University System of Georgia by Gov. Sonny Perdue. Kessel is president and CEO of the Bank of North Georgia. He is also chair of the Metro Atlanta Chamber of Commerce, a member of the Development Authority of Cobb County, a board member of the Cobb Community Foundation Wellstar Health Systems, and a trustee at Kennesaw State. Kessel and his wife, Carol Cusick Stelling (BSEd '80), have two children. **Bill Young Jr.** (BBA '78) of Atlanta was elected as chairman of the University of Georgia Foundation. **Thomas E. Daman** (BBA '79) of Conroe, Texas, was appointed executive vice president and CFO of Superior Offshore International Inc. **Charles B. Gray** (AB '79) of Atlanta is vice president of GV Financial Advisors and has recently become a shareholder of the firm. **Ken Jackson** (BBA '79, MAcc '80) of Chattanooga, Tenn., CFO and executive vice president of Dalton-based Shaw Industries, was elected treasurer of the University of Georgia Foundation.

1980-1984

Joyce May (BBA '80, MAcc '81) of Kathleen celebrated her "speedy" recovery from cancer by participating in NASCAR's Dale Jarrett Racing Adventure held at the Talladega Superspeedway in Alabama. **Clint Hutchison** (BBA '81) of Sherman Oaks, Calif., is relocating his film company, Red Five Entertainment, to Carroll County. **Bruce Fine** (BBA '82, MBA '90) of Asheville, N.C., was selected as vice president of sales and marketing for the Balsam Mountain Preserve community. **Seth L. Knight** (BBA '82) of Columbus was elected president of the Georgia State Golf Association for a second one-year term. A three-year letterman on

the UGA golf team, Seth is now a partner in Knight Rawls Inc., an insurance agency in Columbus specializing in benefit planning. He has competed in several U.S. Amateur, U.S. Mid-Amateur and British Amateur championships and is a past president of Green Island Country Club. Seth and his wife, Lucy Fay Knight (BSHE '81), have three children: Sarah, Frances and Seth. **Steve Chick** (BBA '83) of Savannah was elected director of The Savannah Bank. **John Ford IV** (MBA '83, PhD '85) of Norfolk, Va., is a professor of marketing and international business at Old Dominion University, and he was named a Distinguished Fellow of the Academy of Marketing Science. **Frank Hanna** (BBA '83, JD '86) of Atlanta was awarded the 2007 William E. Simon Prize for Philanthropic Leadership. He was recognized for being one of America's most effective living philanthropists, someone who has shown exemplary leadership through charitable giving. **Dan Hannon** (BBA '83) of Houston, Texas, is CFO at Range Fuels Inc. in Broomfield, Colo. **Paula Yeargin Mooney** (BBA '83, MAcc '85) of Statesboro, who is president of the Georgia Society of CPAs, was profiled in the *Atlanta Business Chronicle*. **Gerry Nechvata** (BBA '83) of Canton is the new vice president of economic development for the Jackson County Area Chamber of Commerce. The newly-created position will focus on marketing and retention of businesses, as well as workforce development for Jackson County. Since 2002, Gerry served as regional director of CSX Transportation in Atlanta. **David G. Durham** (BBA '84) of Greenwood Village, Colo., was appointed to executive vice president, treasurer, and CFO of StarTek Inc., a leading provider of high-value business process outsourcing to the communications industry. **Chandra W. Smith** (BBA '84) of Brooks was

designated as a senior real estate specialist by the Senior Advantage Real Estate Council.

1985-1989

Lee Henson McKinney (BBA '85) of Peachtree City and her two sisters joined Prudential Georgia Realty as the Henson Team. **Mike Viers** (BBA '85) of Savannah was named president of First Chatham Bank. **Darren DeVore** (BBA '86) of Marietta was elected to the UGA Foundation Board of Trustees. **Dana Lupton** (BBA '86) of Atlanta and Leah Mann (BSEd '85) are co-founders of the teen performing company and leadership training program, Moving in the Spirit, which was designed to instill confidence, discipline, and commitment in inner-city youngsters through dance. **Kent "Kip" Plowman Jr.** (BBA '87) of Sandy Springs is partner-in-charge of the Atlanta practice of CB&H, a top 30 certified public accounting and consulting firm. **Chandra Stevens** (BBA '88) of New York, N.Y., participated in a Microsoft United Nations program in Uganda, where she helped launch information centers in rural areas. **Julie Cochran Clement** (BBA '89) of Apollo Beach, Fla., was promoted to vice president of sales operations for Gevity, a human resources outsourcing firm. **James A. Manley III** (BBA '89) of Macon was named president and CEO of SunTrust Bank in Middle Georgia.

1990-1994

Michael Martin (BBA '90) of Marietta and his wife **Julie Jaroch Martin** (MA '97) welcomed their second son, Joseph Eugene. **Wayne Hartley** (BBA '91) of Lyons was named to the board of Darby Bank & Trust Co. **Todd Trawick** (BBA '91) of Franklin, Wis., accepted a position as senior director of Maserati Financial Services in Racine, Wis. Todd and his wife, Stephanie Bailey Trawick (BSEd '89, MEd '91), have two children — and

Real estate whiz

Mark Spain (BBA '93) won a lifetime achievement award from RE/MAX at the age of 32. His mantra: "I love to work."

By Krista Reese (MA '80)

For a guy who turns 37 in May, Mark Spain has an unashamedly mature world view. "I've always had an old soul," says Spain (BBA '93). "I always knew I'd be an entrepreneur."

The Atlanta realtor and his team of 12 employees consistently rank among the top two or three RE/MAX agencies worldwide. With \$175 million in sales last year, Team Spain closed 705 "transaction sides," with each "side" representing a buyer and seller.

Spain won a RE/MAX Lifetime Achievement Award — at age 32. But it might be argued that he actually started his career at 14, when he worked on yards with a landscaper, read *Success* and *Money*, and studied successful entrepreneurs like the CEO of Mailboxes Etc. He also

picked up valuable tips from listening to motivational tapes supplied by his father, who is also a realtor.

"They transformed my thinking about being a winner," says the former high school wrestler. "You become what you think of most."

While studying management at Terry, Spain drove home to Snellville on weekends to work, which aggravated his beer-drinking buddies. "I love to work," he shrugs. By his senior year, he was selling houses.

Spain's professional career took only one major turn: After starting out in the construction business, selling new homes, he decided that aspect of the business "was very, very hard to manage. There are external features that you just cannot control — like the weather. I just knew my sweet spot was in sales."

"A house is like a big, man-made piece of furniture," says Spain, who, though he was young, could explain to buyers why their hardwood floors had knots ("It's real, not manufactured Pergo") or rely on his teenage work experience to help them figure out landscaping issues. His Terry background helped him advise young clients on their tax problems. And when selling new homes, his experience with construction crews meant "I could relate to both sides," he says. Construction companies would often end up steering potential buyers to the knowledgeable young man who was often told by clients, "I thought you were the greeter."

Spain says a high-performing team like his succeeds because of a softer market, not in spite of it.

"First of all, the market is soft, not dead," he notes. "It's actually not bad, except in a few areas where construction exceeds absorption. We take on a lot of expired listings."

Spain's tips for success in real estate:

Establish your brand. "In your first few years, put aside 10 percent of your income towards marketing and establishing your brand," says Spain, who uses billboards and other media to establish his presence. "Think of AOL: They don't have the best internet service, but they're the best marketers."

Don't take every house, or every seller. "We never take an overpriced house, and we won't take some sellers because we know we'll never make them happy."

Keep learning. Spain still reads motivational and how-to business books, recommending Jim Collins' *Good to Great and Built to Last* and the *E-Myth*, by Michael Gerber, among others. And he worries about the work ethic of America's young people, who, in his view, want a raise and promotion before they're ready.

"They've got it backwards," he says. "I tell them, 'You need to start showing up early and working late, doing whatever needs to be done,' earning it first, before asking for it." ■



BERT McDONOLD

Spain and his Atlanta-based team did \$175 million in sales last year, which explains why they typically rank among the top two or three RE/MAX agencies in the world. He started out in construction, selling new homes, but switched to sales to avoid forces out of his control — like bad weather.

alumni connections

'08 Gala will be even better!

Jill Walton (BSA '99, MPA '03), Director of Alumni Relations

If you attended last year's Alumni Awards and Gala event in Atlanta, where Gov. Sonny Perdue worked the auction floor as though it were a political convention, encouraging Terry College supporters to ante up for lavish golf outings with U.S. senators, insider lunches at the state capitol, and a special day with Georgia football coach Mark Richt . . . well, you know how much fun that black tie evening was.

For those of you who didn't attend, I've got good news — this year's Gala, to be held Saturday night, May 3, at Atlanta's Westin Buckhead Hotel — is going to be even better! From the moment



TERRY ALLEN

you step off the elevator, with butler-passed hors d'oeuvres and specialty red-and-black cocktails awaiting you, you will feel like you're in the most exclusive night club in town!

This year's auction items will tantalize you, dinner is filet mignon and she crab cake, and you'll have a chance to

congratulate this year's alumni award winners and get acquainted with their life stories. And when the dinner and program end, your evening will still be in full swing because we're going to turn what had been a supper club into an elegant ballroom.

You'll dance to the music of one of Atlanta's most popular dance bands, Mo' Sol, with "Ms. Monique" vocalizing in front of a six-piece band. We'll be kicking up our heels till midnight!

RSVP deadline is April 25 and the best way to register for this can't-miss evening of fun is to do it online: www.terry.uga.edu/gala.

See you at the Gala! ■

TERRY COLLEGE ALUMNI BOARD (NEW MEMBERS)

Brantley Barrow (BBA '76), Atlanta, *Chairman and CEO*, Hardin Construction

Harold Black (BBA '66), Knoxville, Tenn., *James F. Smith Professor of Financial Institutions*, University of Tennessee

Matt Clark (BBA '92, MAcc '93, MBA '04), Mableton, *Controller of the Network Reliability and Services Division*, GE Energy

Barbara Hampton (EvMBA '06), Roswell, *Senior Vice President and CFO*, Georgia Transmission Corporation

Stephen Joiner (BBA '86), Atlanta, *Managing Partner of the SE Region Merger and Acquisition Services Group*, Deloitte

Allison O'Kelly (BBA '94), Marietta, *Founder and CEO*, MomCorps

Michael Ostergard (BBA '89), Marietta, *Global Managing Partner, Shareholder Value - Corporate Strategy/Mergers & Acquisitions*, Accenture

Ashley Pittman Scott (BBA '93 MAcc '94), Marietta, *Partner*, PricewaterhouseCoopers

Deborah Storey (ExMBA '06), Atlanta, *Vice President Consumer Sales*, AT&T Southeast

Buck Wiley (MBA '92, JD '92), Atlanta, *Vice President*, Merrill Lynch Private Banking and Investment Group

a bulldog. **Michael T. Brooks** (AB '92) formerly of Columbia, Md., joined the Chicago-based GATX Corporation as senior vice president and chief information officer. Last fall, Michael served as an adjunct professor at American University, teaching IT strategic management in the MBA and MIS programs. He also served on IT boards for both American University and Johns Hopkins. Michael, his wife, and two daughters are re-locating to Chicago. **Michael Doss** (BBA '92) of Round Rock, Texas, was appointed president of Independent Bank, Round Rock. Michael and his wife, Courtney, have three children. **Michelle Jenkins** (BBA '93) of Atlanta is president of the family-owned company Winmark Homes. **Brian Cooksey** (BBA '94) of Dalton was named a member of the Georgia Department of Education's new charter advisory committee, created to oversee the charter school educational model.

1995-1999

DeAnn Blanton Golden (MBA '95) of Roswell received the Accredited Buyer Representative Manager designation. She currently is managing broker of Prudential Georgia Realty's perimeter north office in Dunwoody. **Jamie Hernan** (BBA '95) of Canton, an activist attorney for Hernan Taylor & Lee, was nominated for the 2007 Person of the Year award from *Atlanta Latino Magazine*. Hernan Taylor & Lee is a law firm that is fighting a backlash against illegal immigration in Georgia. The firm was recently nominated for the 2007 Mexican American Business Chamber Small Business Award. Jamie and his wife have two children. **Annette Maddox** (MAcc '95) of Kennesaw is an instructor of accounting at Georgia Highlands College. **John Otten** (MAcc '96) of Simpsonville, S.C., was admitted as a shareholder in Elliott Davis, an accounting and advising firm based in Greenville, S.C. **Keith Osborn** (MBA '97) of Duluth is the managing partner and chief investment officer of Sugarloaf Capital Group, a hedge fund in the metro Atlanta area. Keith previ-

ously was a money manager with Goldman Sachs and Citi. He and his wife, **Jennifer Chapman Osborn** (MBA '97), have three daughters. **Charlie Bethel** (BBA '98, JD '01) of Dalton was promoted to director of human resources for J&J Industries (J&J/Invision in the market place). Charlie is chair of the Northwest Georgia Trade Center Authority Board, and he helped initiate the Young Leaders Society for the United Way of Northwest Georgia. He and his wife, Lynsey Nix Bethel (PharmD '00), have two sons, Henry and Jeb. **Joel Troisi** (BBA '98) of Marietta was recognized as a 2007 Power Broker by *Risk & Insurance* magazine. He is a senior vice president in the complex property unit at the Atlanta office of Hilb, Rogal & Hobbs Company. **David P. Walton Jr.** (BBA '98) and wife, Kierstin Cloyd Walton (ABJ '98), of Athens opened a Fox's Pizza Den franchise in the Village at Franklin Grove in Oconee County. **Ron Hoffman** (MBA '99) formerly of Suwanee, transferred to Elsenfeld, Germany, to assume the position of product manager with WILKA Instrument Corporation. He is transferring to the company's headquarters to work with a specialty product line in the electrical switchgear industry.

2000-2004

Brooke E. Abraham (AB '00) of Athens joined Trinity Accounting Group as a senior accountant. **Jamison Fulks Almand** (BBA '00) of Atlanta and husband Matt (ABJ '00, JD '04) welcomed the birth of daughter, Jamison Wells. Jamison is a realtor with Harry Norman, Realtors and Matt is an associate with Troutman Sanders. **Clinton Ivy** (BBA '00) of Albany, who is vice president of Fleming Insurance Agency, was appointed chairman of the Independent Insurance Agents of Georgia's young agents committee. **Sky Lantz-Wagner** (BBA '01) of Marietta recently had his company, Dove6, featured in the "Adventure Guide to Mexico" in *The New York Times* travel section. Based in Playa del Carmen, Mexico, Dove6 provides unique

snorkeling excursions in the Mayan Riviera. Guests snorkel with the largest fish in the world, the whale shark. Sky began his diving career in Egypt leading diving tours around the Gulf of Suez, then moved to the Dominican Republic to learn more about the dive industry before starting his own company. For more information: www.whalesharkexperience.com. **Kelly Bringman** (BBA '02) of Savannah joined Daley Real Estate as a sales associate. **Michael Costanzo** (BBA '02) of Savannah launched Costanzo's Pizza on Waters Avenue in Savannah. **Blake Morris** (BBA '02) of Buford joined The Lloyd Group Inc. as a retirement specialist. **Tony Polito** (PhD '02) was promoted to associate professor with tenure at East Carolina University in Greenville, N.C. Tony was recently quoted in a *USA Today* article about quality in the airline industry. His comments on management, quality and improvement have also appeared in the *Chronicle of Higher Education*, *Fortune* magazine, and the *Detroit Free Press*. He also had an opinion piece published in the *Atlanta Business Chronicle*. **Christine Plott Redd** (BBA '02) of Forsyth is sales and marketing director of American Tanning and Leather Company, which her great-grandfather founded in 1923. **Jennifer Tyson Flippen** (AB '03, BBA '03, MAcc '03) of Jefferson joined Trinity Accounting Group as a senior accountant. **James Hopkins** (BBA '03) of Jacksonville, Fla., was hired by Lanier Upshaw Inc. as a commercial risk management consultant. **Clarence "Clay" Nalley IV** (BBA '03) of Atlanta and his two brothers own SONS Auto Group. **Jeffrey G. Reilley** (BBA '03) of Hilton Head Island, S.C., joined Laurich & Wiseman PA as an attorney practicing residential and commercial real estate and business transactions. **Elizabeth Snead Richards** (BBA '03, JD '06) of Marietta married Brett Richards on Oct. 6, 2007, in an ocean-side ceremony on Hilton Head Island, S.C. **David A. Titshaw** (BBA '03) of Athens is a commercial real property appraiser with Boswell Group

\$1 million the cheapskate way

Alan Corey (BBA '00) is a self-described "Famewhore"

By Krista Reese (MA '80)

Becoming a millionaire has made a world of difference for 30-year-old Atlanta native Alan Corey: Sometime soon, he'll move into a bedroom with a window. Maybe see himself portrayed in the movies, too. The former MIS major and author of *A Million Bucks by 30* (Ballantine Books, 2008) shows, step by step, how he did it — with "Extreme Cheapskate Strategies" and "Alan Corey 101" tips. But Terry alums will also want to know exactly what he means by the book's subtitle: "How to Overcome a Crap Job, Stingy Parents and a Useless Degree to Become a Millionaire Before (or After) Turning Thirty."

"My publisher did that," says Corey, perhaps not completely convincingly, on the phone from the Brooklyn house he still shares with roommates. "My MIS degree wasn't in my area of interest. But it probably did help, because it motivated me to work harder at my true goal."

Corey would've been better served by majoring in real estate, which is how he was ultimately able to make a cool mil by his third decade. But his UGA experiences did inspire him to find a job that allowed him to wear "college clean" (as opposed to actually clean) clothes, and to use the entrepreneurial techniques he used to throw profit-making keg parties in college.

After moving to New York, Corey devised a plan designed to save more than half of the \$40,000 salary he earned by answering phones for computer tech support. He had much of his income direct-deposited into a 401K and/or a bank across town, so he wouldn't be tempted to withdraw any of it. He found an inexpensive apartment in an edgy neighborhood he eventually learned was the Spanish Harlem projects. And he learned to live on a \$2-a-day food budget, eating ramen noodles and an uncooked oatmeal-and-milk concoction he calls "Alan's Stick-to-Your-Ribs Breakfast Blend."

His cheap-skate schemes didn't stop there: He and his buddies made up a story about a best-friends quadrangle that earned them free plane tickets to Chicago, plus meals and a limo to act it all out on "The Jerry Springer Show." He earned some cash and scads of swag from reality shows like "The Restaurant," where his role as a bumbling waiter was scripted, and "Queer Eye for the Straight Guy," where his role as guy-in-need-of-a-makeover was definitely not. He spun a comedy routine from his experiences, naming it after an online posting from a viewer who happened to notice him on two reality shows at once: "Creepy Little Famewhore."

Corey's friends stopped snickering when he was able to turn his savings (and sometimes, their loans) into down payments for an apartment and later several buildings he was able to flip for large profits — one small storefront was bought by New York real estate tycoon Barbara Corcoran, of the Corcoran Group, as a personal investment. With that sale — and the advance on his book — Corey made his millionaire goal a little over a year early, at 28.

After "passive income" from rent and investments allowed him to retire from his day job, Corey says he spent about six months with his PlayStation and his girlfriend, just chilling out. While he's currently occupied with travel and promoting his book, he still lives in a windowless bedroom in his Brooklyn house, which he took over when no renter would have it. However, he says he's soon renovating the house into a two-family layout, and his girlfriend is moving in. Recently, he says, he was contacted by "a major movie company about buying movie rights" to the book. Asked whom he envisions playing him, he says, "I'd like me to play myself, but then I'd really rather the movie be good."

Corey is mulling his next big life goal, which includes things like marriage, more travel, and another book. He jumps at the notion of returning to Terry to teach a real Alan Corey 101: "I'd love to do that. Anything that would bring me back to Athens." It would allow him to hammer home his favorite lesson: "I know it sounds really cheesy and New Age-y," he says, "but you can really be what you want to be." ■



Corey, who returned to Atlanta for a book signing in January, is addicted to his penny-punching ways. He still lives in the windowless bedroom of a Brooklyn house he plans to renovate.

BERT McDONALD

class notes

in Athens, and has earned his certified general real property appraiser designation. **David Haywood** (BBA '04) of Atlanta is a member of the band, Lady Antebellum, which has been nominated for two CMA awards — Group Video of the Year and Breakthrough Video of the Year. The new single, "Love Don't Live Here," is climbing the country music charts. For more information: ladyantebellum.musiccitynetworks.com. **Lesley Newell** (BBA '04) of Atlanta received a MBA in global finance at the Thunderbird School of Global Management in Glendale, Ariz. She has accepted a position in the treasury department at Coca-Cola in Atlanta, but she is currently studying Spanish in Ecuador before starting her new job. **William Z. Rogers, Jr.** (BBA '04) of Carrollton married Catherine Elizabeth Scott (BSEd '05) on October 20, 2007. William works for the Boy Scouts of America.

2005-2007

Lt. Christopher T. Rogers (BBA '05) of Hampstead, N.C., returned from Iraq in July 2007 after a six-month tour. He is stationed at Camp Lejeune, N.C., and is serving as a tank platoon leader, A Company, 2nd Tank Battalion, 2nd Marine Division, USMC.

Dean Roy (BBA '05) of Atlanta is the founder of *Sharefam.com*, an internet startup built for families to use the web to stay connected in a secure, family-friendly environment by sharing photos, planning events, and telling stories. The site debuted in December 2007. **Eric Ward** (BBA '05) of Thomasville was promoted to assistant banking officer at Commercial Bank. **John David Fortson** (BBA '06) of Macon joined Watson-Easom Associates as an appraiser. **William Z. Rogers Sr.** (MBA '07) of Cumming was elected president of the board of trustees of the Boys' Home Inc.

let us know

Terry magazine wants to know about your news. Send us your address changes, announcements and job news. Use the enclosed self-addressed envelope or drop us a note:

Terry Magazine, c/o Kent Hannon
Terry College of Business, The University of Georgia
106 Brooks Hall
Athens GA 30602-6269

Or email khannon@terry.uga.edu.

in Covington, Va., which provides residential education for ages 6-18, and access to opportunities not readily available in their home environment. For more information: www.boyshomeinc.org. Bill was inducted into the UGA Chapter of Phi Kappa Phi Honor Society in

November. His oldest son, **William Jr.** (BBA '04), was recently married to Catherine Elizabeth Scott (BSEd '05), and his son, **Christopher** (BBA '05) recently returned from a six-month tour of duty in Iraq [see item above]. ■

TERRY COLLEGE PASSINGS

1930s

James Marion Huddleston Sr. (BSC '38), Carrollton, Dec. 24, 2007. **Elizabeth Plant** (BSC '38), Jacksonville, Fla., June 7, 2007. **Bill Curry** (BSC '39), Auburn, Ala., Oct. 5, 2007.

1940s

Edith Baxter (BSC '41), Atlanta, Jan. 12. **Julia Diebel** (BSC '41), Jacksonville, Fla., Nov. 5, 2007. **Earl Rambow** (BSC '41), Clinton, S.C., Dec. 21, 2007. **James Bradley** (BBA '42), Bremen, Dec. 10, 1997. **Hugh Edwin Hilliard Sr.** (M '42) of Decatur, Aug. 28, 2007. **Newton Whatley** (BBA '42, MEd '54, EdS '71), Rome, Sept. 15, 2007. **James Storey** (BBA '44), Fresno, Calif., Jan. 22, 2005. **Thomas Nutt** (BBA '47), Indian Harbour Beach, Fla., Dec. 28, 2007. **Robert Dunlap** (BBA '48), Fort Myers, Fla., Jan. 10. **Thomas Padgett** (BBA '48), Augusta, July 10, 2005. **Robert (Flap) Belk** (BBA '49), Eatonton, Oct. 13, 2007. **Clayton (Buddy) Hunter** (M '49), Augusta, Aug. 22, 2007. **Albert Johnson** (BBA '49), Savannah, Oct. 18, 2007. **Robert Pate** (BBA '49), Richmond, Va., Jan. 7.

1950s

Lindley Camp (BBA '50), Cantonment, Fla., July 12, 2005. **Edward Eisenhardt** (BBA '50), Decatur, Dec. 29, 2007. **Thomas Epps** (BBA '50), Cedartown, Nov. 6, 1999. **Walton Hardin** (BBA '50), Washington, Dec. 11, 2007. **Harold Kelley** (BBA '50), Gainesville, Nov. 2, 2007. **Cleon Wiley** (BBA '50), Bessemer, Ala., Nov. 11, 2005. **George Thomas Alexander** (BBA '51), Thomasville, N.C., March 26, 2005. **Mary Lee Childs** (MEd '51, MBA '63, EdS '71), Columbus, Dec. 27, 2007. **Frank Hill** (BBA '51), Ellijay, Sept. 27, 2006. **Hillyer King** (BBA '51), Atlanta, Jan. 11. **Joseph Ellis** (BBA '52), Jesup, Oct. 12, 2006. **Franklin**

Grizzell (BBA '52), Lexington, Ky., Nov. 8, 2007. **Ray Henderson** (BBA '52) Marietta, Aug. 29, 2004. **Howard Fretwell Jr.** (BBA '53), Marietta, Aug. 4, 2007. **Zach Hayes** (BBA '53), Suwanee, Oct. 26, 2007. **Bernard Franklin Tant** (BBA '53), Hartwell, Nov. 23, 2007. **Clyde Jordan** (BBA '54), Lizella, Dec. 19, 2007. **William Waronker** (BBA '54), Atlanta, Nov. 10, 2007. **Richard Haugabook** (BBA '55), Montezuma, Dec. 11, 2007. **Jack Liebowitz** (BBA '57, BSPb '61), Augusta, Jan. 6. **Guy Amason** (BBA '58), Fort Myers, Fla., Oct. 26, 2007. **John Stegall** (BBA '58), Cartersville, Sept. 15, 2007. **Thomas Bond** (BBA '59), Elberton, Feb. 25, 1995. **Roland Brown** (BBA '59), Forest Park, April 14, 2004. **Ray Eilers** (BBA '59), Destin, Fla., June 25, 2004. **William Jones** (BBA '59), Clayton, Nov. 6, 2007. **William Marshall** (BBA '59), Flushing, N.Y., June 24, 2000.

1960s

Harold Hobbs (BBA '60), Dublin, Nov. 3, 2006. **Raymond Watts** (BBA '60), New Port Richey, Fla., April 23, 2006. **Henry Rowland** (BBA '61), Atlanta, Nov. 14, 2007. **Byron Archibald Smith** (BBA '61), Saint Francisville, La., Dec. 15, 2007. **Samuel (Butch) Hale** (BBA '62), Panama City, Fla., Oct. 8, 2007. **Mary Lee Beall Childs** (MEd '51, MBA '63, EdS '71), Columbus, Dec. 27, 2007. **Raymond Clark** (BBA '63), Bolingbroke, March 27, 2006. **Cecil Millwood** (BBA '65), Swansboro, N.C., Dec. 6, 2007. **Lee Tracy** (AB '65), Harlem, Aug. 7, 2007. **Richard West** (BBA '65), Augusta, June 12, 1994. **Michael Carter** (BBA '66, MBA '68), Jacksonville, Fla., Jan. 19. **Larry Johnson** (BBA '66), Lilburn, Sept. 28, 2003. **William Allen** (BBA '67), Elberton, April 2, 2001. **Jerry Burruss** (BBA '67), Murrayville, June 1, 1998. **James Morrison** (BBA '67), Gainesville, Jan. 19. **Harry Byus** (BBA

'68), Macon, Sept. 26, 2007. **Gary Smith** (BBA '69), Woodstock, Oct. 14, 2007.

1970s

Jack Richard Mobley Jr. (BBA '70), Raleigh, N.C., Jan. 7. **Joseph Shockley** (BBA '70), Marietta, Oct. 12, 2007. **John Thomas Brumby** (BBA '71), Atlanta, Nov. 2, 2007. **James Raymond Jones** (BBA '72), Maricopa, Ariz., Nov. 30, 2007. **Joseph Greene** (MA '73), Thomson, Ga., Nov. 5, 2007. **Frank Dickens Garrett** (BBA '74, MBA '75), Norcross, Jan. 2. **Michael Redmond** (BBA '74), Brownsboro, Ala., June 10, 2006. **Charles Keith Rowell** (BBA '74), Macon, April 16, 2005. **Robert Lewis White** (BBA '75, MBA '76), Pelham, Ala., July 1, 2005. **Mayson Ransom** (BBA '77), Athens, Nov. 25, 2007. **John Terrell Hutto** (BBA '78), Atlanta, Oct. 24, 2007. **William Richardson Jr.** (PhD '78), Atlanta, April 13, 2007.

1980s

Caine Halter (AB '83), Greenville, S.C., Aug. 10, 2007. **Bruce Edward Hoffman** (MA '83), Richmond, Va., Sept. 21, 2006. **Melody Van Duser** (BBA '83), Atlanta, Nov. 8, 2007. **Eugene Garrett** (BBA '85, MACC '85), Decatur, Dec. 23, 2007. **Kathryn Green** (BBA '85), Henderson, Nev., Dec. 31, 2007. **Brenda Benaroch Pippin** (BBA '86), Miami, Fla., Aug. 30, 1995.

1990s

J. Kris Andrews (BBA '98), Atlanta, March 8.

2000s

Cayle Bywater (BBA '02), Athens, Dec. 29, 2007. ■



TERRY EXECUTIVE PROGRAMS

In today's globally competitive market, having the best-trained workforce is essential to profitability and success. Terry's executive programs offer business professionals value-added education with a high return on investment.

PROGRAM	DATE	LOCATION
Advanced School of Marketing Research	November 9 - 14, 2008	Atlanta
Annual Invitational Insurance Management Seminar	October 16 - 17, 2008	Athens
Bonbright Electric and Natural Gas Conference	October 9 - 10, 2008	Atlanta
Business Analysis for Everyday Projects	November 3 - 7, 2008 February 23 - 27, 2009	Atlanta Atlanta
Business Analysis Leadership	January 26 - 30, 2009	Atlanta
Business Process Analysis	Week 1: October 6 - 10, 2008 Week 2: November 3 - 7, 2008 Week 3: December 1 - 5, 2008	Atlanta Atlanta Atlanta
Business Process Analysis	Week 1: January 26 - 30, 2009 Week 2: February 23 - 27, 2009 Week 3: March 9 - 13, 2009	Atlanta Atlanta Atlanta
Business Transformation Analysis	Week 1: April 20 - 24, 2009 Week 2: May 11 - 15, 2009	Atlanta Atlanta
Certified Financial Planner – Session 7	May 6, 2008	Atlanta
Certified Financial Planner – Session 8	September 15, 2008	Atlanta
Certified Financial Planner – Session 9	January 14, 2009	Atlanta
Certified Financial Planner – Session 10	May 5, 2009	Atlanta
Developing Service Excellence and Client Loyalty to Increase Profitability	September 23 - 25, 2008 April 28 - 30, 2009	Atlanta Atlanta
Directors' College	June 5 - 6, 2008 June 10 - 11, 2009	Atlanta Atlanta
Enterprise Analysis and Transformation: Business Analyst Executive Forum	September 15 - 19, 2008 September 14 - 18, 2009	Atlanta Atlanta
Atlanta Economic Outlook Luncheon	December 3, 2008	Atlanta
Economic Outlook Luncheon Tour	January 2009 - March 2009	Around the state
Fundamentals for the New Director	November 5 - 6, 2008	Atlanta
Minority Buying Power	August 20 - 21, 2009	Atlanta
Pro Tools Recording Workshop: Essentials for the Beginner	August 18 - 27, 2008 September 23 - October 2, 2008	Athens Atlanta
Retirement Planning Certificate for Financial Services Professionals	September 22 - 26, 2008 April 27 - May 1, 2009	Atlanta Atlanta
Southeastern Bank Management and Directors Conference	February 20, 2009 February 26, 2009	Savannah Atlanta
Trucking Profitability Strategies Conference	April 27 - 29, 2008 April 19 - 21, 2009	Athens Athens
Understanding the Chinese Business Environment	October 12 - 25, 2008	China
Understanding the Indian Business Environment	February 7 - 21, 2009	India
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For more information, or to register for a program, go to www.terry.uga.edu/exec_ed



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Procter & Gamble

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