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Message From the Dean

Dr. Nancy Bagranoff

It's summertime and many people outside a university think this means our business stops. The truth is that after a Saturday graduation in May, we began our summer school the next Monday. Granted, summer school is a much smaller affair than our academic year classes, but we still do have many students on campus. Faculty and staff also have the summer set aside for their research, conferences and professional development activities, and planning, planning, planning.

We have had a few notable events so far this summer. In May, we ran a special MBA class, taught by Joel Stern, of Stern Stewart. Our Executive Development Center presented a Closely Held Business seminar, attended by more than 100 local small business leaders. The Economics Department held its first Market Day for local school children. (Details about these events appear later in the Newsletter.) In addition, the MBA program has launched a new web site (www.odu-mba.org) designed by current MBA student Adolf Kristjansson.

On August 26, the College of Business and Public Administration will host a State of the College address. At that time we will also unveil our Constant Hall Partners wall. The wall will have plaques with logos of Hampton Roads businesses that have signed up to support the college by providing funds that will be used for faculty development and program and student support.

We hope you enjoy this edition of the Constant Hall News. This summer newsletter is a bit of an abbreviated version of our usual e-mail publication. We will resume inclusion of faculty, student, staff, and alumni profiles in our fall edition. As always, please feel free to send us anything you think might be of interest in future issues (constantnews@odu.edu). Enjoy the remainder of your summer!

Faculty and Staff News

Faculty and Staff Transitions

Faculty Transitions

Prof. Ann Schwarz-Miller, having served the Economics Department and Old Dominion University for 26 years, has decided to retire for personal and family reasons. She received her doctorate from Northwestern University.

Professor Schwarz-Miller was the founding Director of the Honors Program in the College. This program has been of great importance to the college as it allows us to attract top students and to challenge them. Dr. Schwarz-Miller's students have always praised her thoroughly organized, enthusiastic, and dedicated approach to teaching. She has taught economics courses at the undergraduate and graduate levels and is known for the rigor of her courses. Professor Schwarz-Miller also served on numerous university, college and department committees and has been a consultant to both business and government within the Hampton Roads region. She twice received the College of Business and Public Administration Faculty Service Award and was also a recipient of the Most Inspiring Faculty Award. Ann Schwarz-Miller authored numerous refereed publications in her specialty area of labor market economics and was editor of the University's Tidewater Economic Report (later the Hampton Roads Economic Report) for four years.

Dr. Sylvia Hudgins, a finance faculty member, has been promoted to full professor. Dr. Hudgins

has a strong research record, having published eight articles in top journals since becoming an associate professor. In 2000, she received the college's Outstanding Faculty Service Award. She teaches large sections of the undergraduate introductory finance course and has also taught in the college honors program. She recently created a new course, "Movies and Markets: Principles and Plots," which has been received well by the students.

Faculty News

Professor John Ford was elected VP-Membership, North America for the Academy of Marketing Science. He has also been busy presenting several papers, including "Cross-Cultural Scale Development: Charitable Giving in the U.S. and Great Britain" as part of the International Business Distinguished Speakers' Lecture Series at Western Washington University and three papers at a recent Academy of Marketing Science National Conference in Vancouver, British Columbia, where his paper, "Internal Competition: Nature and Effects in a Nonprofit Retail Marketing Environment," written with Sandra Mottner (past ODU Ph.D. student) was chosen as the winner of the Wayne Delozier Best Paper of the Conference Award.

Dr. Li Xu, Professor of Information Systems, will be developing a special Workshop on Business Intelligence at the 2004 meeting of the International Federation for Information Processing in Beijing China. The workshop will include presentations and a discussion forum for researchers working in the area of business intelligence, which includes data warehouses, data mining, OLAP, ETL, evolutionary computing, fuzzy sets, and rough sets. Professor Xu will also be charged with editing a special issue of *Information Systems*, which will include papers from the International Conference on Intelligent Information Processing.

The Center for Economic Education, headed by Ms. Martha Hofler and staffed by Ruth Cookson, has received a grant of \$60,949 from the Virginia Council on Economic Education. The Center provides education to K through 12 teachers, instructing them on how to teach economics to their students. This grant will allow the Center to continue offering these courses to local teachers. It will also allow us to hold another Market Day. (See information about this year's event later in the Newsletter.)

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Staff Profile

Linda E. Baker (Mrs. B) is Army ROTC's Sunshine

For the past 24 ½ years, that's exactly how people who have come and gone through Old Dominion University's Army ROTC program describe Mrs. Linda E. Baker – everyone's mom. Her employment started January 1980 in the Department of Military Science (AROTC) and there she has remained. Through Old Dominion University and Army ROTC, she has gained a huge family and a wealth of knowledge. She extends her sincere appreciation to both of them for affording her the opportunity to go back to school (Norfolk State University) and obtain two degrees: bachelor of science in interdisciplinary studies with an emphasis in business administration and a master's degree in communication with an emphasis in public relations with membership in Sigma Tau Delta. Mrs. B has served as an adjunct at Norfolk State University in the Interdisciplinary Studies Department.

In Army ROTC, Mrs. B is the Professor of Military Science's administrative assistant. She makes it clear that the "Colonel" is her priority. The program's mission is to train and commission the future officer leadership in the U.S. Army. Her job includes office management, coordination of schedule and special events, budget, veteran affairs work-study coordinator, volunteer coordinator, advisor for the minor in Military Leadership and other duties as assigned. Upcoming, she will be serving as one of the Area Coordinators for the Fall Community Care Day.

She is very active in her church, serving on the Trustee Board, Sunday School teacher, Gospel Choir, Personnel Committee Chairperson, and many others. In the community, Mrs. B is active in the Order of Eastern Star of Virginia, Prince Hall Affiliation on the state and local levels. In her early years, she was active in the 4-H Club, where she obtained the rank of 4-H All-Star. She enjoys working with young people who are willing to learn and to better themselves.

Mrs. B's "family" includes a wide array of active and retired cadre, not to mention students who have gone on to become colonels, majors, captains, and the list goes on. At home, she cares for her 96 year old Granny. Her husband, James is a retired long distance wide load truck driver. She has cats of her own, plus cares for her sister's cat and dog.

She is always smiling -- even when others are grumpy and complaining, she's still smiling. Captain John Haubert IV many years ago coined the nickname "Sunshine" and Lieutenant Colonel James O'Donnell, Jr. coined the nickname "Mrs. B". Some cadets and cadre refer to her as the pulse of the unit, glue that holds them all together, or just a nice lady.

Note: Army ROTC at Old Dominion University offers courses in Military Leadership. The curriculum is housed under the College of Business and Public Administration.

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Upcoming Events

College of Business and Public Administration State of the College Address

We will be holding a State of the College Address, which includes a re-cap of last year and plans for the upcoming academic year, on August 26, Room 1002 Constant Hall from 1:30 – 3:00 p.m.

College Summer Social Event

Professor Chip Filer has sent out a survey to gauge preferences for this event. We will let you know shortly of the consensus and scheduled activities.

CPA Review Course

Need to pass the new computerized version of the CPA Exam? Tim McKee, Walter Berry and Randy Spurrier are conducting a summer session of their popular CPA review course. Sessions will run in August and September. Please contact Tim McKee at 683-3577 or email tmckee@odu.edu.

Department of Accounting 5k Race

The Department of Accounting will host the 6th running of the DOA 5k race on Saturday, September 11, 2004 on the universities main campus. The race will start promptly at 8:30 AM and wind its way through the campus. Contact Randy Spurrier for further details about sponsoring or running/walking in the race: phone 567-1930 or e-mail at rspurrie@odu.edu.

Economics Club of Hampton Roads Guest Speakers

Speakers scheduled for next year include G. Kennedy Thompson, Chairman and CEO of Wachovia Corporation, Charles M. Elson, the Edgar S. Woolard, Jr. Chair in Corporate Governance and the Director of the John L. Weinberg Center for Corporate Governance at the University of Delaware, Professor Sydney Finkelstein from the Tuck School at Dartmouth and author of *Why Smart Executives Fail*, and Mark Zandi (publisher of economy.com).

This year the Economics Club will co-sponsor an event with the Norfolk Foundation. The speaker for that luncheon meeting will be Rob Grunewald, Regional Economic Analyst, Federal Reserve Bank of Minneapolis and co-author of *Early Childhood Development: Economic Development with a High Public Return*. For information about how to attend any of these luncheons, contact Katrina Davenport at 757-683-4058.

MBA Program Fall Information Sessions

Interested in an MBA? The MBA Program will be hosting Information Sessions in September that will give you the opportunity to learn more about our program. Program staff will discuss the curriculum and admissions process, and alumni will share their personal experiences. These events include question and answer sessions, as well as opportunities for prospective students to speak with admissions representatives one-on-one.

September 21 at 6 p.m., Webb Center, Norfolk Campus

September 23 at 6 p.m., Virginia Beach Higher Education Center

To RSVP, please register online at www.odu-mba.org or email mbainfo@odu.edu

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Student News

The Study Abroad Trip to China and Korea



This summer fourteen Old Dominion University students (including twelve CBPA students) traveled to China and Korea for 16 days in May in a Study Abroad Tour led by David Selover, Associate Professor of Economics. This is a continuation of the annual student trip to Korea and China originally organized by Professor Kae Chung ten years ago.

The first seven days were spent in Beijing at the Capital College of Physical Education where the students were taken on day trips to the Great Wall of China, the Forbidden City, the Summer Palace, the Ming Tombs, the Temple of Heaven, and to various industrial and commercial sites. Given the number of street vendors and market places, the students were surprised at the intensity of capitalist activity in China. They also got to eat some good Chinese food.

From Beijing the group moved on to Daegu, Korea where they were hosted by Yeungnam University, our sister school in Korea. Accompanied by faculty members and students of Yeungnam University, the group traveled to the Pohang Steel Company in Pohang and the Hyundai Automobile Company in Ulsan. On another day trip, the students went to some historical and cultural sites in the old Shilla dynasty capital of Kyongju, including the Bulgoksa temple, Sokkuram, and the National Museum of Kyongju. The high point of the trip for the students was their Korean family home-stay, in

which they got live with a Korean family for a weekend. Many of the students made close friends with their home-stay families and spent time with them afterwards. The ODU students benefit from this because they get to make Korean friends and learn more about Korea, and the Yeungnam students benefit because it gives them a chance to practice their English conversation skills and make American friends. It is this close relationship between the ODU students and the Yeungnam students that makes this trip especially valuable and memorable for the students. Korean hospitality is the best.

Also at Yeungnam, the ODU students got an opportunity to participate in an economic seminar and in a debate competition. Our economic seminar team (Brandon Bowers, Tim Jones, Katherine Bucher, Keith Wallace, Michael Abner, and Katie Stefanik), which had essentially only one evening to research and put together a Power Point presentation on the US-China economic relationship, made an impressive presentation. They even had to search for their own computer resources. Our student debate team (Francesca Melloni and Alison Tweed), competing with Brigham Young University, Iowa State University, and Yeungnam University, did equally well, tying with Brigham Young for top honors.

The Old Dominion students greatly benefited from the tour. Many of them had had no prior experience overseas, and they were surprised to learn how advanced (electronics, steel, automobiles) or how backward (plumbing) other countries are, and how people in different countries view American foreign policy. This experience helps give our students a more accurate view of the world, and hopefully will help them make better decisions in the future. We encourage students to take advantage of these travel opportunities, which are also open to faculty members. This year there are summer tours to China, Brazil, Peru, Turkey, England/Belgium, Ireland, and France/Spain/Italy.

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Alumni, Advisors, and Friends

Executive Advisory Council News

The Strategic Planning subcommittee of the Executive Advisory Council (Jim Baur, David Beatty, Ed Greene, Jack Hornbeck, David Kaufman, Mark Warden, Delceno Miles, Bill Romig, and Regina Williams) met at the Town Point Club on June 22 to discuss the college's recently adopted Mission Statement, Shared Values, and tentative goals. The committee members offered many suggestions for specific goals and objectives that will be considered when the college committee meets again this fall. Fall strategic planning will focus on developing a goal set around a Balanced Scorecard model, a Vision Statement, and a college motto. The fall meeting of the Executive Advisory Council is scheduled for Thursday, October 14. All members of the council are also invited to the State of the College address on August 26. The nominating committee is currently considering new members for the coming academic year. Thanks to Jim Babcock, Steve Houfek, Rick Knox, Jeff Littman, Barry Pollara, and Tom Rucker, who have rolled off the council this year. All have served with the group for at least three years and Jim Babcock previously served as Chair of the Executive Advisory Council.

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Other News

Market Day



The Center for Economic Education and the Department of Economics at Old Dominion University hosted its first Market Day in the North Cafeteria of Webb Center on May 27. Fifth grade students from Brighton Elementary School in Portsmouth and Campostella, Lindenwood and Tidewater Park elementary schools in Norfolk traveled to ODU for a morning of selling and buying in a mock economy. Within their classrooms students had worked with ODU graduate fellows (NSF GK-12 Grant) and formed businesses to develop and produce products for sale at the market. With the 60 businesses the 140 students had formed, there was a wide variety of merchandise for sale ranging from jewelry to T-shirts to bookmarks to original games. In this mock economy, as in reality, all students participated as both producers and consumers.

After a pizza lunch, Dean Nancy Bagranoff spoke briefly to the students, teachers and other adults in attendance. The program ended with awards being given for "Best Marketing" and "Most Innovative Products". Mr. and Mrs. Roger Frost, long-time supporters of the Center for Economic Education, presented the awards.

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MBA Special Class - Theory and Policy of Modern Finance

Joel Stern, founding partner of Stern Stewart Inc., author of *Against the Grain*, and a recognized authority on financial economics, corporate performance measurement, incentive compensation, and corporate valuation, taught a special class as an adjunct professor of Old Dominion University. Stern Stewart is responsible for the terms Economic Value Added (EVA) and Market Value Added (MVA). The class was held over five days: Monday – Wednesday, May 17-19 and also Tuesday -- Wednesday, June 15-16. The session covered: structure and functioning of capital markets, valuation/risk, capital structure, recapitalization, restructuring and incentive signaling, and performance measurement. The class was composed of 16 current MBA students and eight outside business executives who received continuing education credits. We hope to offer this course again next summer as it received many favorable comments about the course. Both the MBA students and local professionals seemed quite appreciative of the opportunity to learn from a well-known expert. Professor Stern was so impressed with the performance of some of the students that he offered them the opportunity to interview with Stern Stewart.

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Closely Held and Family Business Conference

Local business leaders invited by the Executive Development Center at Old Dominion University gathered on June 23, 2004 to participate in the largest Closely Held and Family Business Conference in Virginia. Of the world's businesses 80% of them are family owned and operated. The numbers are slightly higher for the Hampton Roads region. As noted in the *2003 State of the Region* report published by Old Dominion University, "If Hampton Roads were an independent country, it would rank among the top one-third of all countries [in value of economic activity]." So there is a lot of business in this region being done by family business, but not much support exists to help those businesses connect with each other, learn from one another, or provide some support to the owners and managers. This conference was designed to aid in that process.

The variety of topics covered in breakout sessions ranged from, "How to get greater accountability from your employees" to succession planning -- both from an estate perspective as well as managing the business. The keynote speakers for the event were Judy Riddick, President of the Peanut Patch and Jane Riddick-Fries, Vice President of Marketing and Sales for the Peanut Patch, representing two generations of the business. The remarks from the keynote address can be read in their entirety at www.execed-odu.com.

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Development

Our thanks to the many individuals and companies that have helped to support the college financially.

The Curtis Scholarship:

Kim ('82) and Keith Curtis('83) recently pledged a \$50,000 scholarship to the College of Business and Public Administration. ODU graduates as well as business students and strong supporters of ODU basketball, Kim and Keith were very active in student life during their time here. Kim was a student senator and a member of Pi Beta Phi sorority and the honor council. Keith was student body president and a member of Kappa Alpha fraternity. Kim is a partner at Southern Trust Mortgage and Keith runs his own fund-raising consulting company, The Curtis Group.

Constant Hall Partners:

The list of Constant Hall Partners continues to grow. Current paid members are: Atlantic Group, AmSec, Griffin Investments, Northrop Grumman, Southern Trust, SYSCO Food Services of Hampton Roads, and William E. Wood. Pledges have been received from: Cavalier Marine Supply, Tidewater Hotels and Resorts, Trader Publishing, and Wachovia. For more information about the partnership program, please contact Lisa Davenport, 683-3319 or Mary Beth Dale, 683-6186.

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