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The rising STAR of Texas



Mr. Rick Bell, Dr. Denise T. Smart and Dr. Eugene Payne

Dean's Letter

Today's business environment is more dynamic and fast-paced than ever before. In this context business schools are challenged to prepare students for productive careers, add to the knowledge base of business practice, and contribute to the economic and social fabric of the community and world at large. Succinctly put, business schools are called on to make a difference – to have an impact.

Evidence that McCoy College is addressing these challenges and having an impact can be found in the following pages. Enjoy reading about teams of graduate students applying what they have learned in the classroom to assist nonprofit organizations reach their goals; marketing students interacting with corporate partners to enhance their understanding of business culture; alumni mentoring and encouraging student entrepreneurs as their ideas begin to take shape; faculty pursuing research that changes thinking about business theory, teaching and practice; and benefactors providing gifts that fund scholarships, develop programs and engage students in and out of the classroom.

We are grateful for the partnership with the business community, alumni and friends of McCoy College. With that support faculty engage in research that changes business thinking and allows continuous improvement in curricula. It also contributes to a strong foundation for students to build successful careers and lives. In turn, those students will have a positive impact on our world.

Thank you for helping us make a difference!

Denise T. Smart, Ph.D., Dean
McCoy College of Business Administration

Education is much more than the acquisition of knowledge.

It's about creating opportunities and connections, and making discoveries while making a difference. McCoy College students and professors approach the business of learning with the intention of causing meaningful and long-lasting changes in the business world and in their personal lives. Their stories contribute to the McCoy tradition of leadership and inspiration.

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Crossroads

When it comes to making a great impression, Beverly Chiodo taught her students that a strong character is the most potent asset they possess

By Audrey Webb

From 1968 to 2015, Beverly Chiodo taught business management and communication at McCoy College. Needless to say, during those 47 years, she saw a lot of changes. More importantly, Chiodo made a lot of changes – changes that had a significant impact on the minds, hearts and lives of her students. Through emphasizing the development of strong character traits and encouraging students to incorporate those traits into their interactions with co-workers, friends and family, Chiodo strengthened the foundations on which her students could build not only their careers, but also their personal lives.

“The purpose of education is to build character,” Chiodo says. “In the process, we also teach skills and knowledge that allow students to enter the workforce and be successful. I teach to change lives, not just to dispense information.”

During the course of her lengthy career, Chiodo developed some effective techniques to accomplish her goals. One of her favorite methods was to assign a two-part research paper in which students examined their own character traits, complete with specific examples of how those traits were demonstrated and how they benefited their family members. Part two of the project involved researching a potential future employer to see how those traits might mesh with that company’s corporate values. The resulting report provided students with great insight about themselves and some highly practical information that proved useful on interviews.

“I’ve looked at the most frequently asked interview questions, and at least two-thirds of them can be answered with character: Why should I hire you? What is your greatest strength? and Tell me about yourself. If you could respond with an example of your character, wouldn’t that be powerful?” says Chiodo.

Hearing students report their success in using this strategy was evidence enough to Chiodo that she had provided them with some mighty tools.

Another of Chiodo’s favorite teaching strategies put the focus on family. At the beginning of every semester, Chiodo would ask students to complete cards that provided her with some details

like hobbies and interests so she could learn a bit more about their personalities. Since 1998, when a friend commented to Chiodo that students “no longer had proper heroes,” her cards always included the question “Who is your hero?” If students answered with the name of a family member, Chiodo asked permission to write a letter to those individuals to inform them of their importance in that student’s life.

“It was a labor of love,” says Chiodo. “I would let the recipients know that if they ever came to San Marcos, I would look forward to meeting them, and if they would like me to help their son or daughter in some specific way, I would appreciate them sharing that. So many people have written back to me, and I have cried every time I have read those letters,” she says.

One of Chiodo’s own heroes is legendary film star John Wayne, of whom she had a life-sized cardboard cutout in her office in McCoy Hall. Chiodo admires Wayne because “he demonstrated courage,” but she also had another reason for displaying his image. “I wanted to make it safe for the cowgirls and the cowboys to come by and visit,” she laughs.

Chiodo took John Wayne with her after her final semester at McCoy College in spring 2015. He now resides at her 14-acre hobby ranch, where Chiodo raises a few cattle and grows wheatgrass hydroponically.

After a long, successful academic career, Chiodo is not ready to stop teaching.

“I do not believe in retirement,” Chiodo says. “I’m a busy girl. Being productive is very rewarding.” Her future plans include staying connected with McCoy College and its business students and to continue her speaking engagements, making presentations about the importance of character to companies and organizations across the country.

“If I could choose between vacationing and making a speech, I would choose making a speech,” says Chiodo. “It’s that rewarding to me.”



“I teach to change lives, not just to dispense information.”

Beverly Chiodo

The Center for Professional Sales

The energy and business acumen of CPS-trained students keep industry partners excited about McCoy College grads

By Rodney Crouther

Companies hoping to add the best and brightest new hires to their sales teams are coming to the Center for Professional Sales (CPS) at the McCoy College of Business Administration.

With the help of outstanding corporate partners, the CPS gives McCoy students a head start in their career, giving them opportunities for applying advanced sales theory and research.



Interview Express

professional sales prodigies

For the corporate partners, they not only help support a thriving program, but they have a chance to form lasting bonds with some of the best young professionals in the nation.

“We’ve made about 20 hires from Texas State over the last three years, which is a lot from any one school,” says Courtney Peeler, talent acquisition specialist for ADP, an international business solutions company and a premium partner of the CPS.

Perhaps that is because the 20 corporate sponsors of the CPS do more than interview for potential new hires before graduation. They help develop programs, bring practical business lessons into the classroom and guide students through internships and mentoring.

“The way that the faculty connect with us, the way the students connect, it’s all been a very positive experience,” Peeler says.

Established in spring 2012, the CPS has quickly developed into a key feature of the sales concentration for McCoy College marketing majors.

The CPS focuses as much on applied learning as on classroom theory, allowing students to see sales strategy and practice in dynamic business settings. The mission is to educate and train true professionals who are ready to make an impact in business after graduation.

Students accepted into the sales program learn more than the business of selling. They also explore management topics and learn firsthand from corporate partners with insights on current business trends, technology and best practices.

And the performance of Texas State grads after they enter the workforce has been the most lasting proof of the merits of the CPS.

Candace Mailand, sales innovation manager for 3M, another premium partner, agrees with Peeler. “(The CPS) provides 3M with performance-ready talent. I can honestly say that the people we’ve hired from Texas State have done very well with the company.”

It’s not just knowledge of sales theory and technique that makes Texas State grads so valuable as employees. According to employers, it’s also a work ethic, attitude and pride in doing a job right.

Mailand credits Vicki West, director of the center, with setting a standard for excellence that is clearly reflected in the work of the students.

“She’s been an exceptional partner for 3M. She just has an unparalleled program there,” Mailand says.

West’s guidance of the CPS students, Peeler adds, is part of what sets the program apart from other university sales programs.

“She has a very targeted approach for her students, and they are very well prepared to contribute when they leave McCoy College,” Peeler says.

Students in the program understand the importance and the nuances of building client relationships, Mailand says. “I am so pleased with this connection, and I’m sure we will continue it for many years.”

CORPORATE PARTNERS

- | | |
|----------------------------|----------------|
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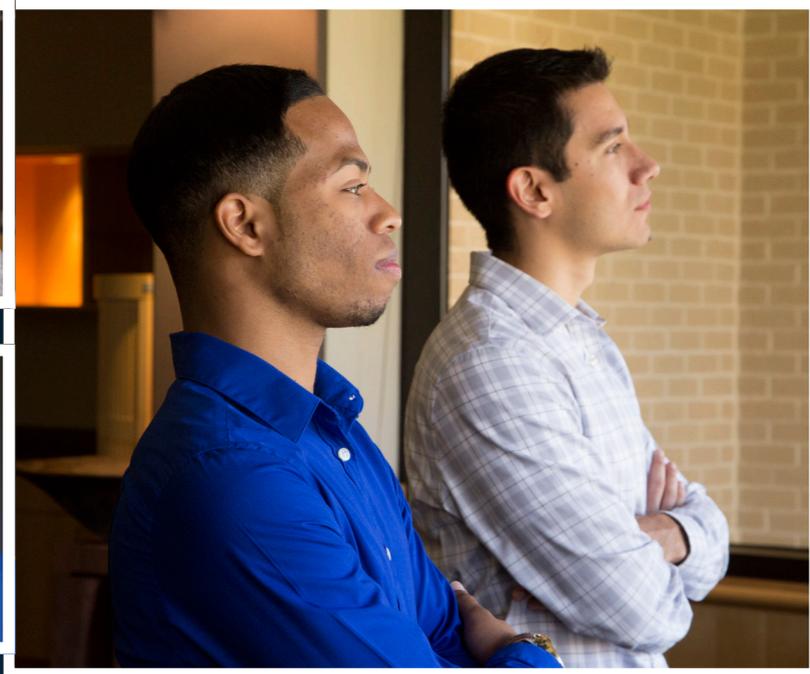
Courtney Peeler, ADP



Aaron Contreras



Aundréa Mathis



Student Spotlight

By Audrey Webb

Aaron Contreras and Aundréa Mathis seem to be a set of matching bookends, from changing majors midstream to throwing themselves into their college careers with a strong work ethic and the desire to avail themselves of every opportunity that came their way. The two accounting students shared an apartment when they found themselves in Houston enrolled in accounting internships at the same time — one at Deloitte Touche and the other at PricewaterhouseCoopers. They successfully completed their internships and returned to Texas State to finish their degrees.

In early December the two successful McCoy College graduates will embark on their next adventure — working for a big four firm in the Big Apple.

TESTING YOURSELF: THE PATH TO THE CPA EXAM

Aaron Contreras graduated in May 2015 with a master’s of accountancy degree. Shortly after receiving his diploma, he began studying harder than he ever had in graduate school.

Preparing for the certified public accountant (CPA) exam absorbed nearly eight hours a day during the summer and fall. Fueled by ambition and “unhealthy amounts of caffeine,” Contreras had several reasons for wanting to complete the grueling exam within just six months of earning his MAcy degree. Firstly, he had been offered a job in New York City with global accounting firm PricewaterhouseCoopers. Without certification, there would be a limit to how far he could climb the corporate ladder. Secondly, Contreras set a short deadline because he didn’t want to contend with studying while also adjusting to life in a new city.

Determination and commitment are guiding forces for Contreras, who actively takes charge of his personal and professional progress. During his studies at Texas State, he immersed himself in everything McCoy College had to offer, from working as a grader and a research assistant to availing himself of leadership positions in professional organizations. Involvement in these extracurricular activities helped Contreras establish and develop stronger connections with faculty members, which in turn gave him greater insight into where his career path might take him.

“As a grader, I was able to get insight into what the faculty actually does. It’s appealing to me. I might be interested in a role in academia down the line,” says Contreras.

Staying open to possibilities is another of Contreras’ traits. He began his academic journey as an English major, but discovered a stronger passion after taking an introductory accounting course. The skills he acquired during his first two years of college have been put to good use.

“Having a background in English has been a great advantage, specifically in auditing, where there is a lot of writing. People often go into accounting to avoid writing, but that’s not the way it works. I was an OK writer in the English department, but a great writer in the accounting department,” he laughs.

Contreras will sit for the final segment of the CPA exam in November and plans to move to New York on December 1. He is looking forward to taking a break from the books while he acclimates to his new life. Someone as driven as Contreras, however, doesn’t sit still for long. Forward motion, even in the smallest of increments, is a daily occurrence.

“What I find most amazing is the idea that as long as you keep doing something, everything eventually gets done,” he says. “When I think about where I started and where I am now, there’s just so much that I’ve gotten done. And I’m going to do a lot more.”

FAST FORWARD

In 2011, during his junior year of a music education degree at Texas State, Aundréa Mathis experienced a change of heart and transferred to McCoy College to study business. One accounting class with now-retired instructor Sherry Ross made Mathis confident he was on the right path. Mathis earned his bachelor’s degree followed by a master’s in accounting in spring 2015. While the switch of direction may seem radical to some, Mathis sees many similarities between music and business.

“Music provided me with great study habits, drive and determination,” says Mathis, who plays tuba, baritone saxophone and the piano. “As a member of a marching band, I learned about working on a team toward a common goal and dealing with diverse personalities.”

Mathis has the ability not only to see connections, but also to create them. During a “Meet the Firms” event on campus, Mathis began a discussion with a recruiter from Deloitte. “I felt immediately that Deloitte would push and challenge me. Throughout the conversation, it became my dream company,” he says. The meeting led to a three-month internship in the accounting firm’s Houston office. Mathis took the opportunity to put his skills to work and also to expand his network.

Mathis’ clear vision for his future paid off. When a job opening became available in the Manhattan office, Mathis’ supervisor gave him a call to let him know she had referred him to Deloitte’s New York recruiter. Within two days of

that call, Mathis landed his dream job. He plans to move to New York in December.

Mathis credits McCoy College for preparing him for this rapid advancement. “The accounting department does a great job of preparing us for what’s to be expected in our professional careers,” he says.

Mathis made the most of his time at McCoy, supplementing his classroom experience with extracurricular involvement. As a member and subsequently the president of Beta Alpha Psi, the international honor organization for financial information students and professionals, and an officer of the accounting club, Mathis developed leadership skills and polished his communication skills.

“These organizations taught me so much,” Mathis says. “Combined with events like McCoy’s annual etiquette dinner, they provide students with a well-rounded experience, shaping the full individual and not just their intellect.”

Although his career is just beginning, Mathis already sees an opportunity for it to come full circle. His long-range plans include the possibility of someday returning to McCoy as a professor to give back to future students what the college gave to him.

“The professors at McCoy definitely opened my mind and changed my perception of the accounting field for the better. The world needs more professors like the ones we have here,” he says.



C. Patrick Oles

McCoy Professor of Excellence;
president and CEO of Barshop & Oles Company

Bringing business leaders into the classroom
to inspire tomorrow's entrepreneurs

By Rodney Crouther

It would be hard to overstate how much Pat Oles, McCoy Professor of Excellence, has meant to the McCoy College of Business.

Each Tuesday morning of the fall and spring semesters for the past eight years, he has led the entrepreneurial studies class taught by Dr. James Bell at McCoy. The class invites entrepreneurs to share ideas, insights and business lessons with students.

“Our charge to all of our guest speakers is ‘tell your story.’ Try and convey to these young students what is involved in building, growing and developing a business,” says Oles, president and CEO of Barshop & Oles Company. “I have to tell you, Tuesdays are my best days every week.”

The range of speakers is broad, from young innovators still working to launch their ideas, to business titans, like San Antonio Spurs owner Peter Holt and Brian McCoy and Meagan McCoy Jones, of McCoy’s Building Supply.

“We also put a lot of emphasis on bringing back Bobcats, bringing back Texas State grads,” he says. “Of course they have that special relationship to

the students, since they were in those same seats not long ago.”

His own story began in fall 1978. As Oles was preparing to leave Austin for an investment job in New York City, he got an unexpected offer to join the staff of newly elected Texas Gov. William Clements.

He passed up the promising Wall Street opportunity, but Oles says he learned more about business from the governor than he thinks he would have learned in New York.

“In fact, he was a better businessman than he was a politician,” Oles said. “I had the great opportunity to travel the state with him and meet some really great people ... in business and politics, government and academia.”

One of the people he met was Sam Barshop, San Antonio businessman and founder of La Quinta Inns. Barshop encouraged his young friend to try a career in real estate, leading Oles to start his first company.

In 1983, they merged their companies and went on to develop, own and/or manage more than 5 million square feet of shopping centers, industrial and office properties and master planned projects in Texas,

including the highly acclaimed Central Park in Austin and Northwoods in San Antonio.

“He was truly a great man. Very interested in higher education, very generous with his time and his treasure, a great philanthropist,” Oles says of his late friend, partner and mentor.

It was Barshop, along with Dr. James Bell, who created the entrepreneurial studies class 18 years ago at the behest of University President Jerome Supple and former business college dean Dr. Paul Gowens. The first class had only 10 students. Today, it has grown to almost 200 each semester, while entrepreneurial studies has grown from a single class into its own concentration.

Bell points out that while Barshop was an instructor for the first decade, Oles has always been a vital part of the class. As he retired, Barshop personally tapped his partner to take charge.

“He and Sam Barshop were the ‘bookends’ (with) Mr. B always speaking first, followed by all the other speakers, and Pat was always last — giving meaning to Barshop & Oles Company,” Bell says.

More than that, Oles is unfailingly generous in his support of McCoy College and the university. He and his wife, Julie, are benefactors of the college, and Oles serves on the McCoy College Development Foundation. He also enjoys participating in events such as the Honors Math Camp and most recently the Matt and Jodi Edgar Texas State Undergraduate Business Plan Competition.

Oles says he’s been privileged to have the support of everyone within McCoy College and throughout Texas State University.

“We’ve had great support from President Trauth and Dean Smart. That means the world to us,” Oles says. “We know they really care about the entrepreneurial studies program, and they’ve given us resources and the support we need for the program to continue to grow.”

A Foundation for Excellence

The transformative power of the McCoy family gift continues to inspire achievements throughout Texas State University

By Rodney Crouther



Dr. E. E. Payne, executive director of the McCoy College of Business Foundation, pictured in the second row, fourth from the left.

For more than a decade the McCoy College of Business Foundation has been a well-spring of opportunity and support for both students and faculty.

Since it was established with Emmett and Miriam McCoy’s gift in 2004, the foundation boasts a total of 64 endowments, including nine established this year, 26 scholarships, endowed chairs and professors, and much more.

Dr. E. E. Payne, executive director of the foundation, worked closely with the McCoy family to establish the foundation. At the time, Payne was serving as

CEO of Financial Industries Corporation and volunteering as the liaison between Texas State and the McCoy’s.

“Emmett was a hard-nosed businessman,” Payne says. “He was amenable to considering a major gift to Texas State; however he said ‘I’m not so sure I want my name associated with Texas State. Are they a quality institution?’”

From that point Payne suggested they meet one day each week to talk about the university, the college of business and the quality of the institution.

“After a couple of meetings, Emmett said ‘Gene, that’s

enough. I now feel very good about the quality of Texas State,’” Payne recalls.

Not only were the McCoy’s on board, they offered to donate a larger sum than Payne and Texas State originally anticipated — \$20 million. In an act of lasting generosity, they also made the entire sum eligible to be used as matching funds for future donations.

The matching program doubles a donor’s gift when it’s made toward specific, eligible endowments within McCoy College. “When you tell people you’re going to double their gift, it really encourages donations,” Payne says.

The impact is clear when you compare the level of fundraising prior to the McCoy Foundation’s creation to what’s happening today to see how the McCoy’s gift has motivated others to get involved.

“If you look at the years before (the foundation), \$50,000 in a year was a big year,” Payne said. “Since 2004 the least we’ve ever raised from outside is a quarter of a million dollars. It just put us in another category.”

Pat Oles, one of the foundation directors, says the impact of the McCoy donation has been far greater than just the name on the building and of the college.

“It was an absolute game changer,” Oles said. “It’s made such a difference in what the college is able to provide, but also in how the college is perceived.”

Gifts to the foundation support chairs, professorships, undergraduate scholarships and graduate fellowships, as well as faculty and student development programs. And

for students in the Student Managed Investment Fund program the foundation is a client with a portfolio worth approximately \$550,000.

Each year the foundation investment committee recommends a disbursement amount. From 2004 to 2015, approximately \$7 million has flowed into the college for program enhancement.

Dedicated and focused leadership from both the Texas State and McCoy College administration and the board of directors for the foundation has seen the foundation grow to more than \$36 million in assets in 2015.

According to the foundation’s annual report to the Texas State University System’s Board of Regents, McCoy College has moved from the bottom quarter to the top quarter of AACSB accredited business colleges in terms of total endowment size.

Payne’s history with Texas State goes back more than 40 years. In 1974 he began a seven-year stint as Vice President for Finance and Administration at Southwest Texas State.

The quality of education here has always been high, he says, but the McCoy gift provided the resources necessary to elevate the college, and by extension the university, in terms of national recognition.

“We have joined the elite,” Payne said. “If you get a degree from Texas State you benefit from the fact that the McCoy College of Business has shoehorned itself up to the next level.”



Diego Vacaflares

Ivilina Popova

Todd Jewell

Spotlight on Faculty Research

By Rodney Crouther

In the Department of Finance and Economics, professors are probing the dynamics of how trends large and small shape everything from foreign economy, to the weekend business at the local sports pub to Wall Street.

Immigrant workers changing Latin America

Learning how worker migration impacts communities throughout Latin America



Women dyeing sheep wool using native plants in the highlands of Peru

Big political issues often have roots in the day-to-day lives of everyday people. Last year, associate professor of economics Diego Vacaflares, a native of Bolivia, traveled across Latin America to research the impact of foreign direct investment on the region and how the remittances that workers living abroad send back to their families (or relatives) affect the local economies.

He capped his research sabbatical by organizing the first conference on “Economic Issues Affecting Latin America” in Tarija, Bolivia, in March, bringing together academics from universities across the region with colleagues from the U.S.

Vacaflares met with academics, interviewed local business owners and workers, and even asked cab drivers for their insights. Throughout his travels to Bolivia, Brazil, Peru and Uruguay, he photographed the different regions, creating a visual archive to support his research.

Workers leaving their home countries to find work is causing dynamic changes to Latin America, Vacaflares said. Remittances to Latin America from workers in other countries now total more than \$65 billion, the largest share — about \$25 billion — going from the U.S. to Mexico. The impact and sources of that cash flow often vary from country to country.

In Mexico, remittances are barely 2 percent of gross domestic product, for example.

However, in “Central American countries like El Salvador, remittances are 10, 15 or 18 percent of their GDP — that’s creating huge opportunities for development,” Vacaflares said.

The United States is not the only country attracting workers from Latin America. Some 40 percent of Bolivians who work abroad go to Spain, and 30 percent find work in Argentina, and only 10 percent come to the U.S. However, remittances flowing from the U.S. represent the largest share.

“What we have now is a detailed data set that tells you where immigrants are residing and how people are using the remittances they send home,” he says.

Vacaflares is finishing a book on the topic, but he’s already using his research in the classroom. It gives his students insight into the dynamics of how immigration and economic policies have a grassroots affect on people’s lives across borders, he says.

“These stories allow our students to put themselves in the position of a person in Latin America. They see how they might use this money to change their lives and spend it on healthcare or a better education, improving their productivity,” he says.

As more money and resources flow into Latin America — both remittances and investment capital — it could support a long-term change in immigration trends.

Simply put, if the conditions improve and the standard of living in Latin America goes up, there is less incentive for people to immigrate — legally or illegally — in search of better opportunities.



Ivilina Popova, associate professor of finance, says her work is as much applied mathematics as it is finance. She actually earned a master's degree in mathematics from Sofia University in Bulgaria, before she turned her interest to finance. (Popova has a Ph.D. in operations research from Case Western Reserve University in Cleveland, Ohio.)

Her enthusiasm for exploring better ways to manage investment risk stems from her time on Wall Street, where she was a director at the Global Research Center of Deutsche Asset Management.

After the tech bubble burst in 2000, her team worked to create better tools for quantifying investment risk. Her team developed a model that uses a combination of optimization and Monte Carlo simulation to obtain optimal portfolios. This new approach allowed them to incorporate the possibility of extreme market swings and to use downside risk measures instead of the traditional standard deviation.

Popova's recent research also includes looking for ways to help predict when massive companies, like the ones that imploded in the 2008 market crash, are in danger.

A key tool, Popova says, is analyzing option prices. Options are a special category of securities that gives an investor the right to buy or sell a stock at a particular price at a future date.

"They're the only forward-looking security that you can buy today," Popova says. "In some of the research that I've done, I've used option prices to extract the probability of default for companies."

Indicators like credit ratings aren't dynamic enough for today's high-tech, fast-paced markets, she says. Giant financial institutions, like the now defunct Lehman Brothers, had solid credit ratings even as they began to unravel in 2008.

Since options are forward-looking and traded continuously, they can be a timely indicator of investor behavior and market confidence about particular companies.

"If you actually take (a look at) the option prices on Lehman Brothers ... you could see that over a couple of weeks the probability of default shoots to an almost certainty," Popova says.

In a world where vast sums can be made or lost in a few milliseconds of trading activity, you want to take advantage of every predictive edge you can find.

Highly thought of in her field, Popova was elected to membership in the Bulgarian Academy of Arts and Sciences in September 2014. Her students are equally impressed with her enthusiasm for her discipline — in spring 2015, she was nominated as an Alpha Chi Favorite Professor at Texas State.

A better approach to risk

Using advanced mathematics to change our view of how Wall Street works

The economics of sports

The passions of sports fans — and the billions they spend — really can affect how games are played



Professional sports are a multibillion-dollar worldwide industry, representing the investments of big business, cities, nations, athletes and legions of fans.

"That's what makes sports econ so fascinating. People get so passionate about it," says Professor Todd Jewell, chair of the Department of Finance and Economics.

It's not the outcome of individual games or determining which league is the most popular that keeps Jewell in this dynamic arena of economic research, but the challenge of finding the roots of why sports are so compelling and how sports influence broader economies.

Media from newspapers to NPR's Marketplace business report have been seeking his insights on everything from whether or not Kansas City can support an NHL franchise to what the Mayweather vs. Pacquiao "fight of the century" said about our appetite for sports violence.

Recently, he has been delving into the economics of European soccer, including how the level of aggression on the field affects the fortunes of a team.

It won't surprise soccer fans that Jewell found a correlation between more aggressive play and winning games, or that some fans have a strong positive reaction when their team is the aggressor.

But the relationship is more complex and nuanced than the bigger bullies winning the game.

"We find that only certain types of aggression tend to be strategically good," Jewell says.

A less talented team can beat a team with superior skill with very targeted rough play — but only up to a point. Too many fouls bring more penalties and ejections, hurting a team's chances.

The English Premier League has become a massive international brand, surpassed only by the NFL in terms of profitability, and it probably has a broader market penetration than America football. Jewell presented his research on

English soccer at the conference organized by Vacafloros in Bolivia.

Coming up, Jewell is working with a colleague in business law to investigate whether the U.S. Soccer Federation has grounds to sue Qatar for the right to host the 2022 World Cup. In the wake of the scandal that brought down FIFA president Sepp Blatter and saw other international soccer officials indicted in U.S. federal court, analysts around the world have been asking the same question.

"We're not advocating suing anyone, but it's an interesting economic question," Jewell said.

Making Connections

By Audrey Webb

In the high-pressure world of college students, there are two tiny phrases that can cause instant anxiety. *Final exam* is one. The other? *Group project*.



Tony Pakutka, Nicole Willis, Rebecca Owens and Chris Harder at the San Antonio Zoo

Those words often evoke memories of high school assignments with unmotivated team members, imbalanced workloads and bitter feelings. The ability to make meaningful contributions to team efforts is an essential skill for those about to enter the business world and a required element in the MBA capstone course. The capstone project brings together diverse teams of MBA students to work with representatives from area companies, nonprofits and municipalities to complete a strategic analysis and develop recommendations on current, business-defined issues.

Thanks to the course requirement, recent graduate Tony Pakutka now associates the words “group project” with one of the most positive experiences of his MBA program. “Our group was the best team I’ve ever worked with. We were always on task, on point, and we worked very well together. We all had our areas of expertise, and we all listened to each other and expanded on each other’s ideas,” says Pakutka.

Prior to each semester, Cara Frederick, Outreach Coordinator, contacts community organizations that are eager to take advantage of the expertise and business skills of McCoy College MBA students. Now that the program is in its fifth semester and well established, there is a larger selection of partners and high-level projects to choose from and the number of nonprofit organizations involved has grown.

Back in the classroom, Dr. Dennis Smart and other faculty teaching the MBA capstone assemble teams based on the complementary strengths and diversity of perspectives of the individual players. The teams are then assigned to projects that will provide intellectual and professional challenges.

Smart views his role as a mentor and guide, and he allows students significant freedom to develop their own approaches to any problems they encounter. “We may have frequent conversations about issues they’re facing,” Smart says, “but I am hesitant to tell them what to do. The projects are intended to get students to think for themselves and develop alternative perspectives as necessary.”

Dr. David Cameron also sees himself as a mentor; helping the students get started and then letting them take over to develop the client relationship and scope of work. “The grad students love it because it is a student-directed project with very little guidance from the professor. They get to put their new skills to work, help the client understand and solve a strategic real-world problem.”

Over the course of five months, Pakutka and teammates Chris Harder, Rebecca Owens and Nicole Willis collaborated on an analysis of the profitability of vendor booths at the San Antonio Zoo. “We wanted to produce a report that was both feasible and practical,” says Pakutka, noting that the team’s commitment to excellence had them meeting at least two to three times a week to share ideas and progress.

At the end of the semester, the group gave a formal presentation to their client with a detailed report of findings and actionable recommendations. The team also participated in a competition between the capstone participants at both the San Marcos and Round Rock campuses, giving students added incentive to dig deep and excel at their task.

Pakutka and his team finished in second place overall. No matter how the students rank in the competition, they all come away as winners. Having the project on their résumé and the comprehensive report in their portfolio gives them real-world experience.

And the community partners are winners as well. Tim Morrow, CEO and executive director of the San Antonio Zoological Society, was extremely pleased with the outcome. “We had three MBA teams analyze, research and formulate action plans for our customer service program, water conservation efforts and system components for costs of goods sold. The students were diligent, creative and productive. We look forward to a long-standing relationship with Texas State and the capstone program.”

CAPSTONE PROJECTS SPRING SEMESTER 2015

Community Clients	Materials Science, Engineering and Commercialization
Providence Place	(3 projects)
San Antonio Golf	Baylor Scott & White
San Antonio Zoo (3 projects)	United Rentals
City of Cedar Park	UPS
Texas Self Storage Association	
Southwest Graduate School of Banking	



The San Antonio Zoo project team worked with gift shop personnel to gather data.



While pursuing her MBA in 2002 – 2004, Jodi received a sizeable scholarship that made a significant impact on her graduate education. “It was a huge game changer,” she says. “We were newlyweds; we were young and just starting out. It really eased a lot of burden. I think about that to this day. The scholarship helped us out a great deal.”

With vivid recollections of how a donor made a difference to their lives, the Edgars are eager to help out others. Now established in their careers — Jodi is a controller for a manufacturing company, and Matt is a principal at a capital management firm — the Edgars seize opportunities to assist McCoy College students advance toward their goals. In spring 2015, the Edgars took part in launching an inaugural business plan competition that bears their name, including serving as judges for the final presentation round. Teams of undergraduates and recent Texas State graduates presented business plans in a four-round submission and presentation competition designed to promote entrepreneurship and small-business success. All participants received feedback from a panel of judges, and the top three placing teams were awarded a share of \$5,000.

The Edgars enjoyed interacting with the competition winners during the presentation ceremonies. A week later they attended the McCoy College of Business Awards Day scholarship presentation ceremony to meet the recipients of two Edgar Scholarships. Speaking with the beneficiaries of their generosity provided Matt and Jodi with the knowledge that their contributions are helping students make happy memories of their own. “It’s a great feeling to help students,” says Jodi. “Hearing them speak, I could tell that the money went a long way to helping them attend college.”

Matt adds that becoming involved in McCoy events is an addictive experience. “Every time we’re engaged in a McCoy event, we get such a self-fulfilled feeling and such a rewarding experience,” says Matt. “It sustains us until the next time we get involved. We can’t stop, really!”

Although they now reside in Houston, the Edgars participate in on-campus events as frequently as if they were locals, and their involvement extends far beyond McCoy Hall. Since 2013, Matt has served on the board of the Texas State University Development Foundation. Together, the Edgars have attended cultural events at the Performing Arts Center, and since 2009, they’ve held season tickets for Bobcat football games.

“It’s nice to have a reason to take a road trip to San Marcos,” says Matt. “I’ve been to every home game but one since 2009.” Jodi notes that she has missed two — one when her firstborn, Heidi, was six weeks old. (Heidi is now 6 years old and has been joined by a brother, Jeffrey, who is 3.)

It seems that the more the Edgars come to campus, the more ways they discover to stay active in the Texas State community. “There’s always so much going on at Texas State,” says Matt, “whether it’s McCoy College, athletics, academics, building projects ... in every part of the university. To be associated with it and to play some part in it is exciting.”

Texas State alumni and donors Matt and Jodi Edgar

Game Changers

Past inspires alumni to take action to help current students

By Audrey Webb

College experiences can do far more than remain happy memories. They can also spur alumni into taking action to assist current students, thus starting a cycle of continued involvement. For McCoy College graduates Matt and Jodi Edgar, remembering the financial support that assisted them with their studies has prompted them to give back to the school that launched their careers, which in turn provides them with a feeling of strong connection and purpose to others.

Honoring Achievements

Faculty, donors and students gather to recognize accomplishments at McCoy College

By Audrey Webb



Spring 2015 Master’s Degree Hooding Ceremony

MASTER’S DEGREE HOODING CEREMONY

Earning a master’s degree is a significant accomplishment. The biannual hooding ceremony, designed to celebrate this academic milestone, has become a popular highlight of the McCoy experience.

In the fall and spring semesters, students in all of the McCoy master’s programs — MSAIT (Accounting and Information Technology), MAcy (Accountancy), MBA (Business Administration) and MSHRM (Human Resource Management) — are invited to participate in the Master’s Degree Hooding Ceremony. They may nominate a business professor who has made a special contribution to their graduate journey to take part in this special day.

“We have so many professors who go above and beyond for the students,” says graduate advisor Brittany Naylor, who notes that faculty mentorship can have an enormous impact on a student’s career path.

During the ceremony, the chair of the graduate program or a nominated professor will place the academic regalia hood over the student’s robe. Each student submits comments to be read on their academic highlights, such as internships, study abroad experiences, and honor societies and organizations. Thirty-two students and five professors took part in the inaugural McCoy College Master’s Hooding Ceremony in 2010; the spring 2015 ceremony recognized the achievements of 78 students, 30 professors participated, and close to 600 family and friends attended.



Scholarship recipient Garrett Morales with donors Mr. and Mrs. Guillermo Wolff

AWARDS DAY

During the annual McCoy College Awards Day ceremony, it can be difficult to determine who is more excited — the students who are receiving the awards or the donors who are presenting them.

Scholarship donors are invited to personally deliver award certificates to the selected recipients, giving them an opportunity to meet and interact with the students whose financial burden they have lessened. Prior to the ceremony, as a condition of receiving a scholarship, students write a letter of appreciation to the donor including information about the student’s background and aspirations. The letter is the first step in creating an ongoing donor-scholar relationship.

“Donors appreciate the chance to see how their contributions are changing lives,” says McCoy College senior administrator Letitia Tunnell, “and really enjoy making a connection with our deserving students.”

Awards Day is a major highlight of the academic year. And, as an extra cause for celebration, the event coincides with the spring recognition ceremony for new members of Beta Gamma Sigma (BGS), the honor society for accredited schools of business. In addition to recognizing new members, the chapter may honor a faculty member or business professional. In spring 2015 McCoy College awarded 104 scholarships with 16 donors participating. The BGS chapter recognized 85 new members, and the chapter honoree was Mr. Brian McCoy, president and CEO of McCoy’s Building Supply.

Areas of Note

The **Center for Entrepreneurial Action (CEA)** hosted two 3 Day Startup (3DS) programs in 2015. A total of 115 students comprised of 93 undergraduates, 16 graduate and 6 doctoral students participated in the weekend events. Laura Kilcrease, director of CEA, 17 industry mentors, three judges, and faculty members Drs. David Cameron, Jana Minifie and Mary Spaeth facilitated the intensive bootcamps.

The Texas State Chapter of **Beta Gamma Sigma (BGS)**, the honor society for accredited schools of business, inducted 198 students in 2015 and recognized three chapter honorees: **Mr. Brian McCoy**, president and CEO of McCoy's Building Supply; **Dr. Eugene Payne**, executive director of the McCoy College of Business Foundation; and **Mr. Rick Bell**, senior corporate accountant for McCoy's Building Supply. In February, the Texas State chapter hosted a Meet the Leaders of Business presentation

featuring **Mr. Brian McCoy** and **Meagan McCoy Jones**, senior vice president and COO of McCoy's Building Supply.

2014 distinguished alumnus **Mr. Robert Grogan, BBA '70**, visited McCoy College in November to donate a painting, "Sunny Break near Bandera." The original oil on linen will become part of the permanent art collection on display in McCoy Hall. Grogan retired in 1992 from a career in the Alaska state government to launch a second career as an artist and photographer.

The **2015 Business Leadership Week** focused on the theme *Examining the Impact of Diversity in Business*. A record 3,900 students participated in events that included keynote speaker **Mr. Felix Sanchez**, CEO of Terra Com, and distinguished speaker **Ms. Irma Martinez**, former senior human resources leader, IBM. An Executive Leadership Panel with **Dr. Gilda Garcia**, **Dr. Herman Horn** and **Ms. Angeles Valenciano** discussed

diversity issues in business, and 24 guest speakers addressed students in a variety of classes. The week also included a mini-case competition, an etiquette dinner and an interactive fair.

Dr. Micki Kacmar, Jerry D. and Linda Gregg Fields Chair in Ethics and Corporate Responsibility, is the president of the **Southern Management Association (SMA)**. Presently, SMA consists of about 1,000 management professors, doctoral students and executives representing more than 200 colleges, universities and business firms. The internationally recognized *Journal of Management*, issued seven times a year, is the official publication of SMA.

McCoy College hosted the 2015 inaugural **Matt and Jodi Edgar Texas State University Undergraduate Business Plan Competition** in April 2015. Seventeen visiting entrepreneurs served as judges and nine teams competed in semifinal presentation rounds to earn a spot to compete for

first, second and third places. Winners included: First Place (\$3,000) **Your Auto**, **Clayton Lehman**, BBA, and **Frank Super**, public relations; Second Place (\$2,000) **Beauty Granted**, **David Poku**, BBA; and Third Place (\$1,000) **Live Healthy Live Happy**, **Kristi Murphy**, BBA.

Dr. Ricki Ingalls, chair, **Computer Information Systems and Quantitative Methods**, joined McCoy College in fall 2015. Dr. Ingalls received his Ph.D. in management science and information systems from the University of Texas. Prior to joining McCoy College he was an associate professor and director of the Center for Engineering Logistics and Distribution (CELDi) in the School of Industrial Engineering and Management at Oklahoma State University.

Mr. Rod C. Keller was recognized as a **2015 Texas State distinguished alumnus**. Keller graduated from Texas State in 1981 with a BBA in marketing. He is president of Segway Inc., located in Bedford, New Hampshire, one of the world's leading providers of personal electric transportation. Segway's international network includes more than 250 distributors, dealers and experience centers in more than 1,000 cities in 80 countries.

Dr. Anna Turri, assistant professor of marketing, worked closely with Career Services to establish the **Career Closet**, a professional clothing resource for students at Texas State

University. Students registered with Jobs4Cats and who have completed a mock interview or use the Interview Stream may rent professional clothing for up to five consecutive days.

Dr. Lu Montondon, professor of accounting, received recognition for the best academic paper published in 2014 from the Association of Governmental Accountants. **Dr. Patricia Pattison**, professor of business law, received the Stan March Best Paper Award at the UK Association of Law Teachers 2015 conference for her article "Legal Education for the Invincible Millennials." **Dr. Jeremy Sierra**, associate professor of marketing, received an Outstanding Paper Award from the *Journal of Product and Brand Management* for his article "Brand Tribalism: An Anthropological Perspective." **Dr. Alexis Stokes**, associate professor of business law, received the Best Paper Award at the 2015 Conference of the Western Academy of Legal Studies in Business for her paper "Un-Due Process: Constitutional Questions about SEC Administrative Hearings."

In FY15, the **Texas State Small Business Development Center (SBDC)** served 548 clients, provided 4,809 hours of client assistance, and presented 50 professional business seminars, workshops and conferences. It helped create 510 jobs and save 540 jobs through 54 business startups and 66 business expansions. The center provided training for more than 1,251 participants and facilitated

more than \$50 million of capital infusion to qualified businesses.

Ms. Vicki West, senior lecturer of marketing and director of the Center for Professional Sales, was named the **Dean Paul R. Gowens Excellence Professor in Business Administration**, and **Dr. Ha-Chin Yi**, associate professor of finance, was named the **Tom & Jo Roddy Excellence Professor in Finance**. Excellence professorships are held for three-year terms.

McCoy College business faculty were recognized with the following college awards in 2015: **Mr. Wayne Noll**, senior lecturer of marketing, received the **McCoy College of Business Advisory Board Teaching Excellence Award**. **Dr. Linda Campbell**, associate professor of accounting, received the **Gary V. Woods Research Award**. **Dr. Lucian Visinescu**, assistant professor of computer information systems, was the first recipient of the **Robert J. Olney Early Career Research Award**.

Dr. Bill Chittenden, associate dean, graduate programs, received recognition for his term as president of the Academy of Financial Services (AFS). The academy has more than 400 members including faculty and financial planning doctoral students. AFS publishes the *Financial Services Review*, a quarterly journal showcasing the latest in theoretical and empirical research in personal financial management.



Left: Robert Grogan with donated artwork
Right: Rod C. Keller, 2015 Texas State distinguished alumnus

Retiring Faculty



Dr. R. Ivan Blanco
Management
2004 – 2015



Dr. Robert A. Davis
Management
2002 – 2015



Robert L. Severance
Accounting
2001 – 2015



Dr. Steven C. Thompson
Accounting
2004 – 2014

Student Accomplishments



Left: MBA student Lakota Campbell at the 2015 spring ICSC competition
Right: Texas State Net Impact at the 2015 Net Impact Conference in Seattle, Washington

The **Accounting Club** hosted the 2015 Meet the Firms event in September with 107 professionals and recruiters representing 38 firms in attendance. One hundred fifty-seven students participated in the event including 40 volunteers. On September 11, accounting students hosted the annual Accounting Alumni Dinner. Guests included representatives from 19 firms. In October seven accounting students, accompanied by **Dr. Linda Campbell**, visited Holmes High School and presented to 257 high school students.

The Texas State **American Marketing Association (AMA)** chapter received Platinum Circle recognition for the second consecutive year at the 37th Annual International Collegiate Conference and took second place in the AMA Case Competition. This is the ninth consecutive year that the chapter has advanced to the finalist round. Faculty advisor **Dr. Gail Zank** was honored with the Faculty Advisor Lifetime Achievement Award. She has been the advisor to the

Texas State chapter since 2001. Co-advisor is **Dr. Karen Smith**. The **Association of Information Technology Professionals (AITP)** student chapter attended the AITP National Collegiate Conference in March 2015. Texas State teams placed second in both Security and Web Project Competitions and third in System Analysis and Design Content. In October the chapter hosted the Ninth Annual High School Symposium. Approximately 500 students and faculty from 20 schools across the state attended information sessions, tours and competition events. **Mr. Kevin Jetton** is the faculty advisor.

The **Beta Alpha Psi (BAP)** Kappa Eta student chapter placed first at the Regionals Conference Best Practices competition in the Financial Literacy topic and secured a spot to compete at the national conference. The team of **Jordan Draper, Juan Garcia** and **Daniel Lichtenhan** went on to place first out of six teams competing at the BAP Annual Meeting in August. The Kappa

Eta chapter has been named a superior chapter every year since 2001 and received the Gold Challenge Award in 2014. Faculty advisors are **Ms. Laurie Brown** and **Dr. Keith Kebodeaux**.

Five Texas State students participated in the **2015 CFA Institute Investment Research Challenge – Southwest**. Of 25 teams, the McCoy College team was among eight finalists to present their work in Houston. Finance students **Kate Dang, Scott Markwardt, David Mota, Jonathan Palmer** and master of accountancy student **William Innes** placed second and advanced to the regional competition in April. **Dr. Janet Payne** is the faculty advisor, and **Mr. Richard Piotrowski**, co-founder and CFO of LogZilla Corporation, served as the industry mentor.

A 17-member team of the **Collegiate Entrepreneurs' Organization (CEO)** student chapter attended the CEO National Conference in Kansas City, Missouri, in November. The chapter

presented in five categories and received gold awards for Outstanding Chapter Business and Outstanding CEO Chapter Advisor recognizing **Dr. James Bell**. Co-faculty advisor for CEO is **Mr. Larry Herring**.

The Texas State **Enactus/SIFE** team placed in the Elite Eight at the 2015 National Enactus Competition in St. Louis, Missouri. Team member **Sophie Sledge** was one of five national award recipients for student leadership. **Marian Brewer**, MBA student and Enactus officer, was a member of the winning team at the 3M Global "Invent a Future Challenge" Competition in Minnesota. Brewer was one of the three U.S. students to advance to the international competition in July 2015. **Ms. Vicki West** is the faculty advisor.

The Texas State **National Association of Black Accountants (NABA)** student chapter attended the NABA conference in October, joining more than 300 students from Texas, Louisiana and Mississippi and professionals from approximately

15 companies. **Tonya Champagne** served as emcee at the scholarship luncheon, **Valerie Amadi** presented the student address, and **Sierra Wright** received one of 10 regional scholarships. Faculty advisor is **Ms. Diane Eure**.

Texas State **professional sales students** advanced to the final rounds at the National Collegiate Sales Competition (NCSC) and earned second place overall in the graduate division. At the spring International Collegiate Sales Competition (ICSC) Texas State advanced to the Final Four Role Play individual

competition. MBA student **Lakota Campbell** was named second runner-up. At the ICSC in November Texas State sales students placed in the Top 10 Role Play competition out of 60 participating universities. Also in November, Texas State sales students placed sixth at the State Farm Role Play/Marketing Competition held at the University of Central Missouri. Faculty advisors for the professional sales students are **Mr. Wayne Noll** and **Ms. Vicki West**.

The Texas State **Net Impact** student chapter was named a 2015 International Gold

Chapter for the fifth consecutive year. Net Impact students participated in the Up to Us Competition sponsored by the Clinton Global Initiative University (CGIU). The chapter received the Silver Award at the CGIU annual meeting in March for its campus initiative to educate students on reducing the national debt.

The **Texas State Society for Human Resource Management (SHRM)** student chapter attended the HRSouthwest Conference in October. The 15-member team received sponsorships to attend the conference, where they networked

and attended sessions with about 2,000 professionals. **Heaven Guerrero** received an excellence in education scholarship awarded by Dallas HR, the Dallas SHRM affiliate.

McCoy College MBA student **John Atkinson** was a 2015 recipient of a \$10,000 scholarship from the Texas Business Hall of Fame. Atkinson received his bachelor of science in computer science from Texas State. He is currently a senior project manager at ACI World Wide, where he develops procedures/processes for the company's project endeavors.

The Achievement of a Lifetime

By Rodney Crouther



Most of the Texas State contingent at the American Marketing Association's 2015 awards ceremony got a little choked up when Gail Zank stood on stage to receive a Faculty Advisor Lifetime Achievement Award.

"I still tear up, but it's happy," says Zank, associate professor of marketing in the McCoy College of Business. "It was amazing because I didn't think I was old enough to get a lifetime achievement award."

Indeed, with the energy and passion she brings to her work and the amount of time she puts in supporting both the AMA and her students, it's clear she's nowhere near the end of her career.

Since joining the McCoy faculty in 2001, Zank's guidance has helped the Texas State AMA

chapter grow into one of the most respected student chapters in the nation.

For more than a decade now, Texas State has been a top contender in the AMA's International Case Competition, a yearlong challenge to develop real marketing strategies based on cases submitted by sponsoring companies.

"We've been in the top 10 every year we've competed but one, and that one year we were an honorable mention," Zank says. "We've got a pretty good track record."

In 2014, Texas State's AMA Case Team took first place in the competition. Texas State was also named International Chapter of the Year, only the second school to win both honors in one year.

Zank has been active in the AMA since her own undergraduate days. In addition to being

an advisor, she has served on the AMA's Collegiate Chapters Council for eight years and helped develop a variety of student certificate programs.

"Nowhere in AMA is there an individual more deserving than Gail. Her combination of leadership, support and excellence is unsurpassed," Dr. Jimmy Peltier, a former recipient of the award, said when he presented the award to Zank.

Having the opportunity to help students expand their skills beyond the classroom and take on responsibilities as group and community leaders is the most rewarding part of her job, Zank says.

"You develop a lot of really close connections, and it's amazing when they tell you what an impact that you've had on their life," she says. "It's almost like a family, our AMA family."

By the Numbers

FALL 2015

4,656 Total Number of Business Majors

4,216 Undergraduate Students

400 Graduate Students

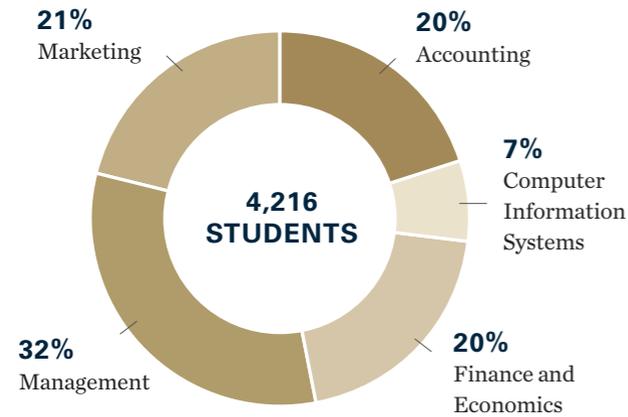
165 Total Number of Faculty

ALUMNI | 2011-2015

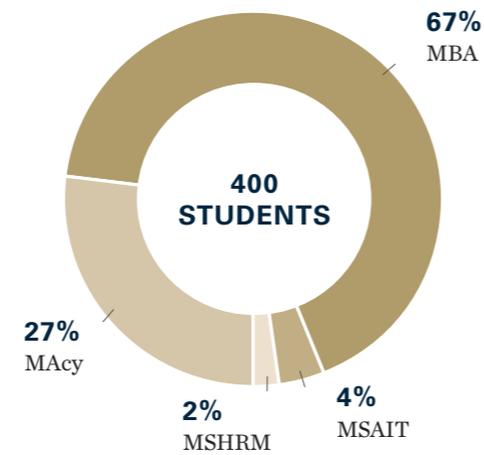
5,050 Undergraduate

782 Graduate

Undergraduate Majors



Graduate Majors



MAcy – Master of Accountancy
MBA – Master of Business Administration
MSAIT – Master of Science in Accounting and Information Technology
MSHRM – Master of Science in Human Resource Management



All McCoy College degree programs are accredited by AACSB International –The Association to Advance Collegiate Schools of Business. The accounting degree programs also hold separate accreditation by AACSB.

Dr. Denise T. Smart
Dean

Dr. William C. Chittenden
Associate Dean

Dr. Mayur Mehta
Associate Dean

Dr. Ann L. Watkins
Chair, Department of Accounting

Dr. Ricki Ingalls
Chair, Department of Computer Information Systems and Quantitative Methods

Dr. Todd Jewell
Chair, Department of Finance and Economics

Dr. Paula Rechner
Chair, Department of Management

Dr. Ray Fisk
Chair, Department of Marketing

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