

COLLEGE OF BUSINESS

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LEGACY OF
ENTREPRENEURSHIP

BEACON

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CWU
College of
Business
QUALITY • OPPORTUNITY • VALUE

CB VISION

CWU's College of Business will be recognized as a premier learning community creating an environment in which students, faculty, and staff reach their full potential.

CB MISSION

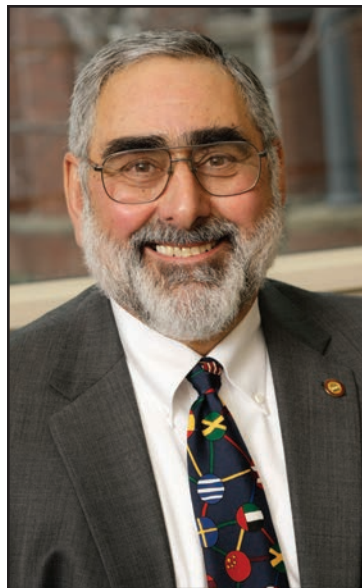
CWU's College of Business faculty and staff create value and opportunity for our students by focusing on quality in undergraduate education at the Ellensburg campus and university centers in the Puget Sound and central regions of Washington State. We accomplish this through emphasis on excellence in teaching, strengthened by faculty research, and supported by professional service.

CB STATEMENT OF CONDUCT

The College of Business is a learning community committed to a set of core values based on integrity, respect, and responsibility that guide our interactions.

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Roy Savoian

Dean's Corner

I came to CWU as the dean of the business school in July 1998 and began a rewarding and remarkable journey. As I announced in September, this is my 14th and final year as dean. I will retire from the deanship at the end of June. It is a good time for a change—a change in my life as well as the life of the College of Business.

This is my final issue of the *Beacon*.

It has been my privilege to work with an exceptional group of students, faculty, staff, alumni, and administrative colleagues. Together we have achieved many milestones. We continue to witness the growth and development of our graduates, the teaching excellence of our faculty as they prepare our students for success, the continuous improvement of faculty scholarly activity, a dedicated staff who cares for students and faculty, and our enhanced image and visibility in the regional and Puget Sound economies.

These achievements would not have been possible without the substantive support and growing commitment of alumni, corporate partners, and other friends of the college—many of whom have shown great warmth and kindness to me as I have endeavored to lead the college. I treasure their dedication and cherish their friendship.

I have taught courses in the College during the past 13 years, but on an inconsistent basis. After retirement as dean, I will return to the classroom and my first love of teaching and working with students as a tenured faculty member. In addition, I have been working the past few months to establish and develop the Institute for Innovation and Entrepreneurship (I4IE)—the 4th outreach enterprise in the college along with the Supply Chain Management Institute, the Northwest Center for Sport Business, and the Northwest Center for Organizational Research. I will serve as the director of the I4IE and look forward to building a successful enterprise.

There is much that we have accomplished during the past decade or so. The faculty, staff, and alumni—and, particularly, the college's Advisory Board—have contributed in significant and meaningful ways to elevating the College of Business to a level marked by excellence in teaching, which is strengthened by research, and supported by professional service. Through your efforts, we are providing outstanding and notable academic degree programs in accounting, economics, and business administration. Thank you for your commitment to our students and their success, and to our achievement of accreditation from AACSB-International.

I want to express a special note of appreciation to my wife, Alana. She has sacrificed much during the 37 years of my career in higher education to provide me the support, encouragement, and love I needed to meet my academic responsibilities as a faculty member, as a department chair, and then—most significantly—as a dean. She is the greatest—and it has been a wonderful 48 years together!

In closing, the College of Business has a bright future. There will be challenges as well as opportunities. I feel strongly that the college is well-positioned for further growth, development, and success. The college and new dean need and deserve your continued support.

With deep appreciation,

Roy Savoian, Dean

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Jenkins to Keynote Honors Banquet

Zabrina Jenkins, a CWU alumna in business administration with a specialization in finance, will keynote the 19th Annual College of Business Honors Banquet. Jenkins is an attorney for Starbucks Coffee Company at corporate headquarters.



Zabrina Jenkins

The Honors Banquet will be held on Saturday evening, May 5 in Ellensburg at the Student Union and Recreation Center Ballroom. The reception begins at 5:00 p.m. and the banquet starts at 6:00 p.m.

Jenkins, currently the director of corporate counsel, oversees commercial and general liability litigation for retail locations in North America. She also provides legal advice and counsel to Starbucks management and partners (employees) relating to potential and actual litigation, primarily in the areas of commercial, real estate, and general business law. Jenkins serves as an advisor to the company's Policy Governance Council, and has served on the Diversity Committee for the Law & Corporate Affairs department, and as the co-coordinator of the department's summer intern program.

Prior to joining Starbucks, Jenkins was an associate at Garvey Schubert Barer in Seattle. During her tenure with the firm, she focused her practice on commercial litigation matters, including labor and employment litigation.

Jenkins is an active volunteer in both legal and civic organizations. She serves on the CWU College of Business Advisory Board, Future of the

Law Institute Board, and Washington Attorneys Assisting Community Organizations Advisory Board. She is also a mentor to the Seattle University Community Development and Entrepreneurship Clinic, and a member of the Loren Miller Bar Association. Jenkins has served on the CWU Foundation Board, Washington Women Lawyers Board, and Phillip L. Burton Scholarship Dinner Committee from 2003 to 2006, which she chaired in 2006.

Jenkins was recognized as a *Rising Star* by Washington Law & Politics, and is a 2011 Washington State Bar Association Leadership Institute Fellow and Graduate.

After graduation from CWU, she began working in the Admissions Office at the University of Puget Sound. With this position, she had the opportunity to travel around the country and speak about the importance of higher education. After two years, she decided it was time for a change. So, Jenkins enrolled at Syracuse University where she received her Master of Science degree from Syracuse University School of Education and then her Juris Doctor, *cum laude*, from Syracuse University College of Law.

The Honors Banquet is designed to celebrate the achievements of the CB's best and brightest students at the main campus in Ellensburg and university centers in Des Moines and Lynnwood. In addition, accomplishments of a few outstanding faculty members are recognized for excellence in teaching, advising, research, and professional service.

Honors Banquet

The Honors Banquet is open to all students, alumni, and friends of CWU. Net proceeds from the banquet are used for scholarships within the College of Business. For additional information, please contact Debbie Boddy at 509-963-2931 or via e-mail at boddyd@cwu.edu



BOWFLEX AND BEYOND

by Fiona Gardner

ALUMNI PROFILE: ROLAND "SANDY" WHEELER

"You have to have a passion for what you're doing, or you'll never make it. You have to go to bed at night and say, 'Boy, I can't wait for the sun to rise tomorrow.'"

This, according to Central alumnus Sandy Wheeler, is the true key to thriving in business. Wheeler should know—he has steered many companies from start-up to success.

A former certified public accountant, Wheeler is the co-founder and former vice president of marketing and director of Direct Focus, Inc., now known as the Nautilus Group, which manufactures and markets Bowflex Exercise Equipment and owns Schwinn Fitness, Nautilus, and Stairmaster. Wheeler has founded and commanded companies in diverse fields ranging from cancer research, medical equipment, and internet entrepreneurship.

When Wheeler first came to Central, he never expected his career to lead him where it has today. After serving several tours in Vietnam and completing his first two years of study at Wenatchee Valley Community College, Wheeler chose Central because, "The accounting program was well-known for placing its graduates at the top CPA firms. It was a good choice for me."

Wheeler and his wife, Dianna, welcomed their first daughter during Wheeler's junior year. He wanted to complete his education and provide for his family, so Wheeler made special arrangements with his professors. He completed coursework at home and traveled to campus only to take tests, all while working full time at Alcoa Wenatchee Works and sleeping only four hours each night.

"It was difficult, but I appreciated that my professors were willing to work with me so I could do what I needed to," Wheeler noted.

In particular, Wheeler remembers two CWU professors, Gary Heesacker and Patrick O' Shaughnessy.

He credits both Heesacker and O' Shaughnessy for getting him through college. These professors didn't have to take the time to talk to Wheeler, but they did. Yes, they demanded a lot, but more important, they cared.

"On the first test I took with Professor O' Shaughnessy, I didn't have time to finish and ended up getting a C grade. O' Shaughnessy told me no one ever finished his tests, and you had to be strategic and do the problems that were worth the most points first," Wheeler laughed. "I got an 'A' on the next one."

After he graduated winter quarter '74, Wheeler moved to Seattle to work for Peat, Marwick, Mitchell & Co., now known as KPMG LLP, a national audit, tax, and advisory services CPA firm. He later moved his family back to Wenatchee and took a position at a local firm.

The course of Wheeler's career changed in 1985, when an acquaintance approached him with a business proposition and introduced him to T. Dosho Shifferaw, who designed and created the crude prototype that would become the Bowflex. Wheeler took on the project and assumed responsibility for marketing and sales, as well as raising all the capital including the initial public offering (IPO) in 1992.

Though Wheeler had taken only two marketing classes, he had a clear sense of how to steer the company to success. While the company consulted expert direct marketing advice, Wheeler conducted his own, independent research. He ultimately defied the expert opinions, as he stated, not because he was "so smart," but because he simply believed in testing and letting the market dictate direction.

"I knew we needed to have a great product and great customer service, and we had both," Wheeler said. "I had a lot of confidence in the company, and we made choices and took risks that we thought were best for its success on the behalf of our shareholders."

The company went on to purchase Nautilus, Stairmaster, and Schwinn Fitness, and changed the corporate name to the Nautilus Group, Inc. Now located in Vancouver, the company produces sales in excess of \$500 million per year.

"It remains a really healthy company," Wheeler said.

Wheeler went on to work with a diverse range of businesses. The one thing they all have in common, he noted, is their potential to impact lives.

"I've chosen ventures that I think will make a difference," Wheeler said. "My focus on areas like water purity and physical fitness improve lifestyles and allow people to be healthy and do the things they care about."

Wheeler is currently CEO of What I Like Inc., which plans to launch a social web platform in 2012. He is also secretary/treasurer/co-founder of Neuropathy Centers of America, Inc., a company founded on a very special treatment protocol for successfully treating people who suffer greatly from peripheral neuropathy. More than 500,000 patient treatments have been performed utilizing this unique medical protocol and "with this company we plan to own several hundred clinics throughout the US to provide potential patients with good access to treatments," Wheeler said.

Wheeler is also an active board member for BlueWater Technologies Inc., headquartered in Hayden, Idaho. This competitive company offers efficient water treatment solutions for the removal of contaminants like phosphorus, nitrates, and mercury.

Wheeler's newest project is an innovative social networking website/platform. Though he can't yet reveal details about the developing online resource, Wheeler thinks it has the potential to be a hit.



Dean Roy Savoian and Sandy Wheeler at CWU Homecoming 2011



Dianna and Sandy Wheeler

“This is a very exciting project,” he said. “I’m always interested in ideas that can help people—including me—organize their lives and reduce some of the chaos associated with this incredibly busy world,” Wheeler said.

Despite his many successes, Wheeler notes that one of the most important lessons he has learned is how to deal with failures.

Several years ago, Wheeler founded a company producing a trial treatment for breast cancer. Initial samples were administered to advanced stage patients with remarkably positive results, and Wheeler eagerly looked forward to further developing the treatment.

“Through our technology, we extended the lives of stage 4 breast cancer patients, and the letters of thanks we got from the families of these wives and mothers after they passed away simply brought tears to our eyes,” Wheeler said. “The technology had so much promise. It seemed like we were right on target.”

Tragically, a natural disaster would prevent the treatment’s further progress. In June of 2001, Tropical Storm Allison rolled ashore and flooded Houston, Texas, in the worst urban flood in the country’s history. It struck the MD Anderson Cancer Treatment and Research Center and contaminated every sample that was to be used in the FDA study.

“It wasn’t something that could just be started over, as it involves years of collecting and then growing the natural protein extracted from healthy breast tissue. It was devastating,” Wheeler said. “But turning back isn’t the answer. You have to be willing to take a risk. And when you fail, you can sulk, or you can pick your chin up and get going.”

Through both successes and failures, what drives Wheeler is the potential impact he can make on the world and those around him.

“Money is just money,” Wheeler said. “You have this opportunity to leave your mark on the earth, to ‘make a difference.’ The reward is if you succeed.”

For Wheeler, part of making that mark is remaining connected with CWU. He has addressed marketing students on multiple occasions, and was last year’s featured speaker at Central’s Extreme Entrepreneurial Tour event.

Wheeler’s family has also continued its connections with Central. His daughter, Charlee, attended Central, and Kelsee is a CWU communication graduate. During her studies, she even took a course from Gary Heesacker, one of her father’s favorite professors.

Wheeler was the commencement speaker at the ceremony for students who earned degrees at CWU satellite campuses in western Washington. The ceremony was held last June at the ShoWare Center in Kent.

“I am still so grateful for the guidance my professors gave and their willingness to be flexible with my needs,” Wheeler said. “If I can offer Central students insight through my experiences, I want to do that anytime I can.”

Sandy Wheeler was honored at CWU Homecoming in October as the 2011 Distinguished Alumnus for the College of Business.

Worth the Risk

by Kylie Steiner

Being able to sit down with Roland “Sandy” Wheeler was an experience that will stay with me a long time. He was open about his successes and failures, and I hoped to benefit from his experiences.

I received many great insights from him, but two of the main points he made were: 1) be willing to take risks, and 2) refuse to give up.

Just completing his CWU degree was something of a risk, though Wheeler gives credit to professors Gary Heesacker and Pat O’Shaughnessy for helping mitigate that risk. Being a full-time student and part-time employee with a wife, a child, and another on the way, Wheeler discovered he needed to work full time. Heesacker and O’Shaughnessy worked with him so that he could support his family and get the degree he needed.

After graduating from Central, taking risks became a part of his business strategy. He left a position at an accounting firm, where he had worked for several years, to try marketing because he loved figuring out what made people spend money. His ability to analyze people’s behavior helped in his marketing success.

When he was later approached by the forerunner of Bowflex, he took yet another risk getting involved with the company, by taking on the marketing and sales of the fledging product. His courage in the face of challenges and willingness to take risks became a hallmark of his success.

While working with Bowflex, Wheeler implemented his rule to “never give up.” When venture capitalists wouldn’t invest, he continued to pursue other sources of funding. Even though he had no experience selling such a product before, he persisted and persevered, and, ultimately, enjoyed unprecedented success.

Wheeler continues to look for new ventures and new risks to improve his life, and the lives of others—some that, he says, “will take the world by storm.”



Professor Bill Provaznik

Creating Value

by Kylie Steiner

CWU Management Professor Bill Provaznik knows that making business work—or work better—is the key takeaway from all of the courses taught within the College of Business.

“Business isn’t about dress codes, showing up to work on time, or even how hard you work, even though hard work is an essential ingredient—it’s about the value you create,” he said. “When I ran a manufacturing company, I interviewed so many new business graduates who did well in their accounting, management, or marketing classes, but really weren’t aware that there is a larger point to these functions.”

Provaznik explains that a business graduate is often the first person non-business people go to with their questions or ideas for starting their own company. Knowing how to help turn ideas into a business enterprise benefits so many people. Not surprisingly, Provaznik’s personal philosophy is to “make everything you touch more valuable and you will always be in demand somewhere.”

“The job of a business person is to develop assets and use them to create value,” he said.

A critical factor leading him to Central was the unwavering commitment of the faculty to make students here valuable when they graduate. He sees Central as an institution that attracts educators that are aware of the world that graduates face now, which is not the same world the educators themselves faced when going through school. He says instructors here aren’t stuck in outdated habits merely because they worked in the past.

Provaznik relocated to Ellensburg from Nebraska four years ago, with his family following him about three years later. He and his wife, Kim, have three children, Will, Jillian, and Gilena. Provaznik was a non-traditional student at the University of Nebraska in Lincoln, earning both his Bachelor of Arts and Master of Business Administration there while working full time, often with other side ventures. He said that, thanks to the support and benevolence of his wife, he was able to complete a PhD in strategic management this past year.

“I believe every business graduate, no matter their specialization, when the need arises, should be able to start a business.” — Bill Provaznik

Before becoming a professor, Provaznik had a varied career, including working in Southeast Asia—a time he remembers fondly, though he got there in a roundabout way. He had originally decided to study Russian, with the idea of going to the former Soviet Union to be part of its transformation into what is now the Russian Federation. He went so far as to volunteer to work with the US State Department, translating for Bosnian refugees who spoke Russian. However, at the eleventh hour, a business acquaintance told him that the place he really needed to go was Vietnam. Convinced that was a better idea, Provaznik spent the next six months learning Vietnamese.

“I thought I was pretty smart after cramming for a half a year,” he recalled. “I got off the plane and I tried to talk to someone in Vietnamese. No one knew what the heck I was saying.”

Despite the language barrier, Provaznik worked at the Korean consulate in Ho Chi Minh City, where he met political dissidents, government officials, politicians, and some notable business people with whom he still works.

He came back to the United States with the idea of starting an import business focusing on ceramics and furniture. However, having no experience in business at that point, he needed guidance. Provaznik got it from the business majors he knew from college. He ended up working with a colleague in Taiwan and creating a successful import firm.

The multifaceted Provaznik has held many different jobs over the years, including ironworker, repo man, lounge piano player, advertising manager, stockbroker, and chief executive officer. He is now working on an off-road skateboard design that will eventually be patented.

Institute for Innovation and Entrepreneurship Established

Innovation and entrepreneurship are closely related concepts. Innovation typically refers to a new idea about a product design, or a process for producing a product or service that creates value—technical, social or economic value, or some combination. More and more organizations desire to harness innovation or creativity to ensure their success as an enterprise.

Entrepreneurship is commonly associated with starting a new venture or organization. Innovation and entrepreneurship are driving forces in today's economy.

The Institute for Innovation and Entrepreneurship (I4IE), established last September, serves as a hub for greater learning and knowledge, for resources and infrastructure, and for innovation and entrepreneurial activities. The I4IE serves faculty, students, and staff across campus as well as others in the Kittitas Valley and central Washington communities, including those associated with university centers.

Entrepreneurs, venture capitalists, angel investors, retired business executives, faculty, and others with expertise form the resource base for the I4IE. The I4IE is viewed as a catalyst for regional economic development.

The I4IE mission is to encourage, develop, and facilitate innovation and entrepreneurial ventures through academic programs, research, and community outreach.

There are four primary goals that define operations for the I4IE:

1. Create an entrepreneurial network that incorporates learning and education by providing opportunities for CWU faculty, students, and staff, and entrepreneurs in central Washington;
2. Pursue activities to encourage, facilitate, promote, and develop innovation, small business, and entrepreneurial ventures for regional economic development, including a “think tank” to assess lessons learned;
3. Actively involve entrepreneurs in the College of Business and CWU (e.g., advisory group, student mentors, angel network, etc.);
4. Create a cohesive network or core group of entrepreneurs necessary to assist and/or pursue innovative initiatives in the future.

Roland “Sandy” Wheeler (CWU '74, accounting) will serve as the Entrepreneur-in-Residence and assist with pursuing these goals, developing an advisory group, and creating a cohesive network or core group of entrepreneurs. Wheeler is the co-inventor of Bowflex exercise equipment and co-founder of the Nautilus Group.

Some of the activities and initiatives that the I4IE will pursue in the next few years include:

- Business Competition Plan (linked to CWU's Symposium on University Research and Creative Expression)
- Innovation & Entrepreneurship Speaker Series
- Entrepreneurs Club for Students
- Advisory Council
- Faculty Research
- Entrepreneur-in-Residence program

In cooperation with the CWU Research Foundation, the I4IE will coordinate and facilitate incubator activities, particularly with CWU faculty. The I4IE functions as a liaison with faculty and commercialization of research ideas and innovations.

The I4IE received initial support of a \$45,000 grant (at \$15,000 for each of the next three years) from the Herbert B. Jones Foundation to develop and sustain the institute. Since 1995, the Herbert B. Jones Foundation, based in Bellevue, has promoted entrepreneurship through support for new business programs managed by post-secondary educational institutions in Washington. The initial funding focuses primarily on: student business plan competition, creating the institute, and developing the Innovation & Entrepreneurship Speaker Series.

In addition, the Patricia Galloway and Kris Nielsen Foundation awarded a \$10,000 grant to the Institute for program development in 2012. The Galloway and Nielsen Foundation, based at Unionville Ranch in Cle Elum, was founded in 2009 and supports original research that seeks to create innovative products and services which integrate science and engineering with management concepts. The goal is to assist scientists and engineers in developing creative and innovative ideas that improve the quality of life for all.

By connecting to successful entrepreneurs, I4IE intends to continue building a strong network for regional economic development.

Innovation and Venture Capital—Where and How They Meet

by Barbara Wyatt

During fall quarter, John West and Dennis Weston were the speakers for the second presentation in Central's new College of Business Institute for Innovation & Entrepreneurship speaker series.

West, a professor of chemistry and Liquid Crystal Institute senior researcher at Kent State University, presented “Innovation 101.” He has been a prime proponent in the discovery and manipulation of liquid crystals, which are key elements in flat panel televisions, iPhone screens, and a new prospect known as “flexible displays.”

During his presentation, West mentioned that strong visions of the future, combined with confidence in a simple approach are crucial to



John West



Dennis Weston

achieving success. With innovation, any visionary must be prepared to encounter unplanned roadblocks and unpredicted setbacks on their journey to the final product.

Weston, a CWU alumnus and senior managing director at Fluke Venture Partners in Bellevue, offered valuable insight through “Venture Capital 101.” Fluke is a firm that offers funding to early-stage companies with unique innovations that have a high probability of quick growth and liquidity. Through what he termed a “nose in, fingers out” approach, Weston and his partners guide new management teams on the road to success. His main advice for entrepreneurs was to present venture capitalists with a unique product and make sure, “The dog is going to eat the dog food,” in other words, make sure that innovation is marketable. He also noted that it’s the sole responsibility of the entrepreneur to drive the success of his or her company.

Following the Passion... Creating the Magic

Fritz Glover, a retired business executive, is a local orchardist who moved to Ellensburg nearly 20 years ago. He formerly served as a member of the CWU Board of Trustees and the College of Business Advisory Board. An activist in regional economic development, Glover recently stated, “It is amazing to me that so much unrecognized talent resides in the upper county.”

He is absolutely right.

And, we remedy this situation, in part, by celebrating Drs. Patricia Galloway and Kris Nielsen, two highly successful business professionals who live in upper Kittitas County and work, literally, around the world. They followed their passion and created the magic with an international business—Pegasus-Global Holdings, Inc.—headquartered in Cle Elum.

They are married to their work and to each other.

Pegasus-Global Holdings provides consulting services to both private and public companies, primarily in energy and infrastructure industries. Types of projects include: oil and gas, electric power utilities, transportation, water and wastewater, dams, and public buildings.

Galloway is CEO and oversees all aspects of the firm’s management consulting services. She is recognized globally for her expertise in program/project management, risk management, and corporate governance. Galloway serves on multiple boards and committees, and as an adviser for many independent review panels. She is also an international arbitrator and a member of the Board of Directors of the American Arbitration Association. Galloway was appointed to the US National Science Board and was elected by her peers as the first woman president of the American Society of Civil Engineers.

Nielsen is the chairman and president of Pegasus-Global Holdings, and provides strategic direction to the firm’s operation. He directs and participates in the total project delivery process in both the energy and infrastructure industries. He is a recognized leader in risk management and strategy services to businesses. Nielsen serves as an expert witness in legal proceedings around the world, as a chairman and member on dispute review boards, and as an arbitrator and mediator for dispute resolutions.



Kris Nielsen, PhD



Patricia Galloway, PhD

Galloway and Nielsen both earned their PhD in Infrastructure Systems (Civil) Engineering from the prestigious Kochi University of Technology in Koichi, Japan.

They will share their business insights, perspective, and experience when they are featured in the Innovation and Entrepreneurship Speaker Series. Their presentation will focus on innovation and entrepreneurial strategies for starting and growing a global business from Cle Elum. The event is sponsored by the Institute for Innovation and Entrepreneurship in the College of Business, with funds provided by the Hebert B. Jones Foundation. For more information go to www.cwu.edu/businessi4ie.

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CEO, Pegasus-Global Holdings, Inc.

Kris Nielsen, PhD
Chairman & President, Pegasus-Global Holdings, Inc.

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CB STUDENT ORGANIZATIONS

For more information on CB clubs and organizations, go to www.cwu.edu/business/student-organizations
For important CB student resources, go to www.cwu.edu/business/resources

Dean's Council

The Dean's Council is a group of student leaders in the College of Business at the main campus in Ellensburg. Comprised of club presidents and the *Beacon's* editorial team, the Dean's Council meets the first Friday of each month to discuss club activities, upcoming College of Business events, successful club accomplishments, and other topics of interest. Through a collaborative effort, the Dean's Council adopted the following mission statement:

The mission of the Dean's Council is to serve as a liaison between College of Business students and administration in order to facilitate communication, encourage student club interaction and collaboration, and showcase productive talents of student organizations. The Dean's Council intends to educate, promote, and enhance the College of Business in its quest for excellence.

Beta Alpha Psi and the Accounting and Finance Club

Beta Alpha Psi is the national honor society of accounting, finance, and information systems students. Our club focuses on networking with firms and companies to better prepare students for future careers.

Accounting and Finance Club is an organization tailored to students specializing in accounting and finance. Because of the shared interest between our organizations, we work in conjunction with Beta Alpha Psi.

As a means for our members to network and learn more about their future professions, we regularly welcome presenters to speak on their experiences. Presenters have included representatives from Becker CPA Review, Rogers CPA Review, Moss Adams, and the Washington Society of Certified Public Accountants.

Beta Alpha Psi is excited to finally become a recognized chapter, due to the recent AACSB accreditation of the College of Business. We participated in a site visit from a Beta Alpha Psi representative on Nov. 4 this past year.

We will be hosting a Financial Literacy Symposium to teach high school students about the importance of being financially responsible, and participating in a Habitat for Humanity building project to give back to the community.

Jason Jones, Accounting and Finance Club, president

Kelsey Whiteside, Beta Alpha Psi, president
Johanna Jackson, Beta Alpha Psi, president

Alpha Kappa Psi

Recognized as the premier developer of principled business leaders, AKP is a coed professional business fraternity active at CWU since 1979. Our fraternity promotes professionalism as a necessary skill for the success of all, and we welcome students of all majors and class standings.

AKP events are designed to continue building bonds between the university, its alumni, and the Ellensburg community.

We are also working to prepare our members for future careers through educational programs, community service, and a hands-on application of formal education. AKP students use the business skills they are taught in the classroom to acquire life skills such as the art of compromise, consensus building, project management, interviewing, and networking.

One of our strongest attributes is a large and active alumni base, which functions as an excellent resource for professional development and a networking center for our members.

Nicolas Pluim, president

CWU Economics Association

Ever wonder why government forecasts can be so right, wrong, or just random? The Economics Association invites participants to question the status quo by attending multiple events concerning the economic direction of the state of Washington and get a better idea of how the state's economy is shaping up.

The Economics Association is a group of students who ask questions and actively search for answers. Why is there a minimum wage? Why is the price of gold so high? And what do these answers mean? These are typical questions that members ask and answer. Our aim is to promote lifelong learning through real-world experiences outside of the classroom. We recognize the need for students to be continually developing a variety of skill sets in order to separate themselves from their competition. Our goal is to help students succeed in their personal and professional lives.

Dannel Fischer, president

Society for Human Resource Management

Last April, SHRM hosted the Northwest Human Resource Management Association student conference and competition. For two days, participants from schools throughout Washington and Oregon participated in competitive events, listened to guest speakers, and explored opportunities to network through a variety of activities. The CWU chapter

placed second in the team competition event. SHRM also sent 10 students to Las Vegas, Nevada for the annual Society for Human Resource Management National Conference. These students also had opportunities to network with business professionals and students, as well as attend a variety of workshops and listen to guest speakers, including the keynote speaker, actor Michael J. Fox.

This year's events include community service, guest speakers at our bimonthly meetings, and the annual SHRM Golf Tournament, which will take place on May 19. Each meeting features a different guest speaker who presents a human resource management topic of his or her choice. We invite you to join for the free presentations and refreshments, join us Tuesdays at 6:00 p.m. in Shaw-Smyser 205 on CWU's Ellensburg campus.

Megan Hammond, president

Supply Chain Management Association

SCMA promotes student understanding of the supply chain management industry and current opportunities and issues within the profession. SCMA members gain valuable knowledge while networking with alumni and professionals for job and internship opportunities. In addition, SCMA promotes professional development and leadership within the College of Business.

SCMA started off a great year with a record number of regular attending members. This winter, four members of SCMA went back to Denver, Colorado for CWU's third appearance at Operation Stimulus, a supply chain case competition sponsored by the Denver Transportation Club. Fall quarter fundraising efforts helped to raise money to send the team to Denver.

Throughout the year, SCMA members will be taking tours of facilities operated by various companies, including Boeing, Redhook (Kraft) Brewery, Tree Top, Wanapum Dam, and Target.

Brahna Edwards, president

Virtual Teamwork Project Involves CWU Professor and Students

Developing teamwork skills is an essential part of undergraduate business education. Indeed, most employers expect recent college graduates to be able to work effectively in teams immediately upon hire. Thus, most undergraduate business classes include some sort of team-based project which is designed both to help students learn about the subject and gain experience working in teams. Most of these projects involve meeting and collaborating outside of class and help to engender time management, leadership, and problem-solving skills.

While these types of team-based experiences are important, they may not adequately reflect the types of skills that new graduates will need in the workforce. Specifically, as companies expand into global markets while simultaneously striving for greater efficiency within their workforces, employees may find that the people with whom they are working are located not in an adjacent office, but on another continent. As technological ability increases, members of teams become more dispersed across time zones, cultures, and companies. The ability to work effectively in a virtual environment is therefore becoming more and more important.

In response to this increasing need, Michael Palanski, an assistant professor of management at the E. Philip Saunders College of Business at the Rochester Institute of Technology in Rochester, New York, and James Avey, an associate professor of management at CWU, decided to put a new spin on the ubiquitous undergraduate team project. They decided to combine students from their respective Organizational Behavior (OB) classes into thirteen virtual teams who had to work together on a class project. Each team (comprised of two to three RIT students and two to three CWU students) had to select a television show and analyze the behaviors of the characters in the show by applying scientifically validated OB principles.

“The goals of the project were to help students learn about OB and to help them develop skills working with people who are members of a different organizations and live in different time zone. Using a television show adds a fun twist to the assignment,” said Palanski.

“We encouraged students to take advantage of several free, easy-to-use tools for virtual collaboration. We asked students to think beyond e-mail and to utilize tools like Skype for audio conferencing and instant messaging, and Google Docs for collaborating on a single document. The point was to show students that the idea of working virtually does not need to be overwhelming. Instead, they can take advantage of technologies which they are already using,” added Avey.

Feedback from the students was positive. Many students mentioned that the biggest challenge was figuring out which technologies to use. Some teams found that texting was an effective way to communicate, while other teams opted for a weekly conference call. Once a team found a system of communication, which worked well for the members, the collaboration was no more difficult than in face-to-face teams. Students appreciated the opportunity to expand their skill sets, and Palanski and Avey plan to continue with the project in future classes.

“The point was to show students that the idea of working virtually does not need to be overwhelming. Instead, they can take advantage of technologies which they are already using.” – James Avey



Associate professor James Avey

James B. Avey holds a PhD in leadership and organizational behavior from the University of Nebraska-Lincoln. He is an associate professor of management at Central Washington University and director of the Northwest Center for Organizational Research. He has published several articles in academic publications, such as the Journal of Management, Leadership Quarterly, Personnel Psychology, Human Resource Management, Journal of Organizational Behavior, and the Journal of Leadership and Organization Studies. Based on his professional experience at The Boeing Company, his main research interests include ethical leadership, trust, positive psychological capital, and employees' feelings of ownership.

Continuing the Dream

by Kylie Steiner

Imagine a house full of children running around, babies crying, adults laughing, and music playing. This is just a typical family event for CWU senior Emma Domingo, an accounting and business management major. Family is incredibly important to her, growing up with both parents from families of eight.

According to Domingo, “My family is the reason why I love being around people and the reason why I am so motivated to succeed.”

In fact, Domingo says that her parents are her role models. Following their dreams of a better life and education, her parents emigrated from the Philippines to the United States. Her parents created a great life for Emma, her sister, Christine, and brother, Mark. Domingo’s mom is a nurse and her dad a computer numerical control machinist. But that’s not all; they also own two adult family homes.

“They have taught me the value of hard work and I want to show them that what they have done for me and have sacrificed is worth it,” Domingo stated. “I can’t wait to return the favor and spoil them.”

With her brother already attending Central, it was natural for her to choose to be close to family. She also decided to go to Central because it had a tight-knit, community feel.

“I enjoy the small class sizes because of that one-on-one interaction with professors,” she said. “I can e-mail my professors or go up to their offices and talk to them if I have trouble understanding a concept or if I need their advice about classes.”

While Domingo is going to school full time, she is also working part time in the CWU Business Services and Contracts office. Not only does she get great experience to put on her resume, but she also has the opportunity to work with some great people.

“My supervisors are also my mentors, and they have helped advise me about academics, life, and career decisions.”

If all this is not enough, Domingo is also involved with Students for the Dream LLC (Living Learning Community). Beginning her freshman year, she played a big role in the LLC, which has its core values based on Dr. Martin Luther King’s “dream,” with emphasis on diversity and inclusiveness. Domingo gives credit to the Students for the Dream advisors, CWU English professor, Bobby Cummings, and Associate Dean of Student Life, Keith Champagne, for encouraging and inspiring her from the very beginning.

“Keith and Dr. Cummings personally took the initiative to help me succeed in the College of Business and they pushed me to succeed as a person and academically.”



Emma Domingo

According to Dean Roy Savoian, “Emma’s enthusiasm and positive attitude are infectious. Her warm smile and easy manner reflects her joy for life, both personally and professional. She is a natural leader who leads by example, creates an environment for others to succeed and takes advantage of any and all opportunities to grow and develop.” He further notes, “I have no doubt that Emma will be highly successful in every way.”

In store for Domingo is a summer quarter graduation, then starting her professional career at Moss Adams next October and becoming a certified public accountant. Eventually, she would like to become a partner in a CPA firm.

Through my involvement with the CB advisory board and career day, I was fortunate enough to meet Emma and hear her speak about her experiences at CWU. After talking with her further, I was very impressed with her academic success, relevant accounting work experience and her involvement in community organizations such as Center for a Dream. At Moss Adams we strive to hire the best and brightest, and as a CWU alum I continue to stay involved in recruiting to make sure that CWU accounting students understand the opportunities that are available at Moss Adams. I am glad Emma choose to start her career at Moss Adams and I look forward to having her join our team. I am sure all the attributes that allowed Emma to enjoy success through college will continue to be beneficial as she begins her career in public accounting.

*Taft Kortus, Partner, Moss Adams LLP (Seattle)
CWU '98 Accounting*

Drive for Success

by Barbara Wyatt

Hard work and dedication do pay off. A prime example of this is Megan Hammond, a fifth-year CWU student, who will be graduating this March absolutely debt free. Through the immense club involvement and leadership roles Hammond integrated into her life as a student, she has definitely earned kudos for her incredible work ethic.

Originally from Ephrata, Hammond was drawn to CWU by the reputation of the College of Business. Now a business administration major with double specializations in human resource management and management and organization, Hammond also found the time to complete a communication minor. With her diverse qualifications, Hammond hopes to start her career in human resources with options to move up into higher management positions. She is even considering attending law school sometime in the future.

Highlights from Hammond's campus involvements include contributions to the CWU Service and Activities Fee Committee. Her sophomore year she was one of seven students who was a member of the committee that allocated funding for a variety of campus activities. Hammond was a member of the committee again during her senior year as co-chair and became the student chair last spring quarter. It was during Hammond's junior year that she became Vice President of Academic Affairs for the BOD. During her year-long position, Hammond was able to maintain a required high grade point average and took an average of sixteen credits per quarter.

During the spring break of her senior year Hammond traveled to El Salvador with the Cross Cultural Leadership Project, a Center for Excellence in Leadership program. With money raised at CWU, stoves were provided for families in El Salvador through the Stove Team International organization based out of Portland, Oregon. Hammond was also able to help build a school, and talk to civic leaders, and families about the history of the communities that students visited.

It was through experiences such as El Salvador and the Board of Directors that Hammond says she gained "knowledge of the bigger picture." With her community involvements, Hammond also learned how to communicate effectively, solve problems, and understand the importance of time management. These skills gave her the confidence and knowledge she feels necessary for her future career.

Hammond is now the president of the CWU student chapter of the Society for Human Resource Management and is currently sitting on search committees for Management Department faculty and the next Dean of the College of Business. Hammond recently accepted a position with Target upon her graduation in March, and is staying busy during the short time she has left at CWU.

"Megan is an outstanding example of a student who has taken advantage of educational and service learning opportunities," said Roy Savoian, dean of the College of Business. He further notes, "She enjoys uncommon success with the vast array of commitments and pursuits. I am really quite impressed with her talents and capabilities, proud of her leadership accomplishments, and in awe of her dedication and work ethic. Clearly, Megan is a winner!"



Megan Hammond

Finding Balance in Your Career

by Kyle Boast



Kyle Boast

I was recently on campus conducting interviews with current CWU students, and I was asked about the most important quality I look for in an employee. As my roles and responsibilities have continued to evolve over my seven year career at Deloitte & Touche, I have realized there are multiple qualities I am looking for. With my promotion to audit manager more than a year ago, I am now faced with different challenges. Not only am I expected to research and understand the accounting issues that my clients face, but I must also effectively communicate these issues and the appropriate accounting treatment. As my client base increased when I became manager, so has my responsibility. I had to refine my skills and improve in areas that I didn't have much experience in, such as coaching and counseling. Through this process, I have learned that there isn't just one trait that is more important than the others—you need to have a balance.

My experience at CWU helped me develop the skills to prepare me for my professional career. I received my undergraduate degree in accounting and then graduated from the Masters of Professional Accountancy (MPA) program at the Ellensburg campus in 2005. Central's College of Business (CB) program challenged me intellectually in ways I hadn't been challenged before. The accounting classes simulated real-life accounting issues and problems, which helped me not only learn about accounting, but ultimately pass the CPA exam. Smaller class sizes enabled me to develop relationships with professors and fellow students and work in a team environment. The MPA program allowed me to further develop my technical accounting



Former CWU basketball standout finds success as an accounting professional.

skills, and refine communication and presentation capabilities. Over the years, I had to learn to prioritize between my classwork, playing intercollegiate basketball at Central, accounting internships, and a graduate assistantship through the CB. There is such a sense of family and community that I will always cherish about Central. This is evident when I meet other Central alumni through my work, and there seems to be an instant connection.

These experiences helped me to become well-rounded, which is vital not only in public accounting, but in any profession. It is important to have a balance of skills, as each day will present itself with a different set of challenges. You never know when you will need to utilize a different talent. The following are areas that I focus on to be well-rounded and maintain balance:

- **Technical**—Arguably the most important quality to have, and, as one partner told me, passing the CPA exam and having the technical capabilities are “table stakes.” In other words, there are a lot of smart people out there and the expectation is that you will get good grades and pass the exams needed for your profession. Having the technical knowledge in your field is expected. It is the other areas that will differentiate you from your peers.
- **Leadership**—The ability to lead is something that every employer desires. There are a lot of different traits that make a good leader—setting a positive example, coaching, and team playing (to name a few). Working in teams is universal in all areas of business. My experience playing four years of varsity basketball at Central and being team captain in 2005 really helped me develop leadership skills which I have been able to build on in my professional career. Whether through sports, school clubs, or charitable organizations, get involved and look for leadership positions.
- **Communication**—Being able to effectively communicate, both verbally and in writing, is essential in business. Speaking in a clear, logical, and succinct manner is important. I continue to look for opportunities to enhance my presentation skills, by teaching, or presenting to clients or potential clients. My advice is to not shy away from these or other opportunities.
- **Building relationships**—Developing strong relationships and networking is vital. Be outgoing and personable while getting to know your colleagues. Always look to build your professional network and utilize technology—LinkedIn and Outlook are great tools—to effectively build and maintain your network.
- **Project management**—Being organized is essential in order to meet deadlines. I have learned that there isn't one best method to track your open items or “to do” list, the important thing is that you are doing it. There are always going to be deadlines, whether it is an exam, submitting a project at work, or an important presentation or meeting. The length of time in which you have to prepare will change, but my advice is to start with the deadline and work backwards. You will then be able to identify the important dates and milestones that need to be met, and prioritize tasks accordingly.

Through my experience, I have learned that having balance has been critical to my success, and Central has been instrumental in helping me become well-balanced.

Supply Chain Management, “I Love this Stuff!”

by Professor Carlo D. Smith

In 1980, I was fortunate to have been introduced to logistics (and ultimately supply chain management) as a sophomore at Pennsylvania State University. With little knowledge of the subject, I happened into an introductory course taught by Dr. John Coyle. John is recognized as a founding father of logistics education and helped to establish one of the first college programs in logistics management in the country. In addition to being a thought leader, John was a great teacher. Along with many of my colleagues, I came out of his course with my eyes opened to an intriguing field of study and work. That experience has helped to inform my actions and approach to supply chain practice and education throughout my career.

To put it as succinctly as I can, “I love this stuff!” In the classroom, in my office, and in the hallways of Shaw-Smyser my goal is to develop the same kind of interest and enthusiasm from students that I experienced at Penn State. My second goal is to get them good jobs and develop a network of professionals who will return to support future graduates and the CWU program.

My approach is to engage students and help them recognize the relevance of the topic in their own lives and careers. Each quarter I manage to “interrupt” the College of Business new student orientation sessions to talk about the role that supply chain management plays in business. Drawing from a student’s interest in accounting, sales, operations, or other area, I explain how their decisions and actions in that role can influence performance in other parts of their organization, and with customers and suppliers throughout the supply chain. It’s important to me that they picture the relevance of their decisions from a supply chain orientation.

The term “supply chain orientation” is drawn from a 2001 book and subsequent article I co-authored with colleagues at the University of Tennessee. We proposed that supply chain management represents more than a business function and that it should more appropriately be viewed as an orientation toward business. As such, individuals in traditional functions would benefit by extending their awareness of the inter-relational dynamics that influence other functions in the organization as well as other organizations in the supply chain.

With the support of faculty and an advisory council made up of supply chain leaders in the Puget Sound region, we’ve incorporated this view as part of an introductory course in supply chain management. The supply chain course is now part of our core business curriculum and a launching point for upper division courses that can lead to a certificate or concentration option in supply chain management. Incorporating such an orientation in our program has helped to distinguish our students during recruiting by illustrating their awareness of the dynamic relationships that influence business strategies and decisions.

In the classroom, I place a great deal of emphasis on student participation. Students taking my introductory supply chain class start their first day playing a simulation called the Beer Game. Designed for executive education, the game requires each student to play a role as either a retailer, wholesaler, distributor or manufacturer in a beer supply chain. The experience serves to establish a foundation from which we can discuss system dynamics and the topics to be addressed throughout the quarter. Through all my classes, I’ll initially solicit students for their experiences as an employee, as a consumer or from their knowledge of current events. This provides context for relevant examples to ground concepts; it also offers a low risk means for students to participate—it breaks the ice. Once engaged, I begin to rely on students to explain concepts and their application. A key understanding I stress is that business cases can be ambiguous and any solutions need to address context and rationale. Doing so allows me to elicit critical thinking skills and help develop each student’s abilities to make better-informed decisions. I reinforce these factors in the design of assignments and exams.

I came to Central Washington University, in part, because the college and its leadership recognized that supply chain management education can be a source of competitive advantage for our students and our program. There’s little more I can say than, “It’s been a blast!”



Professor Carlo D. Smith



CWU delegation attends commencement of students from Liuzhou

A Chinese Celebration

by Barbara Wyatt

Recently, Central Washington University College of Business (CB) Associate Dean Laura Milner; Marvin Bouillon, chair of the Accounting Department; and Ronald Tidd, director of the Master of Professional Accountancy (MPA) program, participated in a trip to China with Marilyn Levine, CWU Provost and Vice President for Academic and Student Life. They went to be part of a graduation ceremony for Chinese students who had completed their master's degrees at Central. Of the twenty-seven students who were honored, three graduated with an MPA, while the remainder received their Master of Science in Engineering Technology (MSET).

While attending CWU, the Chinese students were also able to travel across the United States, visiting places from Yellowstone National Park to Boston, Massachusetts.

The Chinese exchange students came to CWU from Liuzhou, a city of more than three million people, where many were employed by the government or major companies based within the city. With financial support from their employers and the government, in combination with their own funds, these students were able to study at CWU, where they increased their knowledge of American business environments, valuable knowledge they are now putting to use at their jobs. At the graduation ceremony sponsored by the city, these students received their CWU diplomas.

While in China, Provost Levine signed another exchange contract with Liuzhou for the next three years. During the 2011-12 academic year, another twenty-seven Chinese students are attending CWU; five in the MPA program, seven in the MSET program, and the remainder studying in Central's new Master of Public Administration program.

The student exchange with Liuzhou is a great way for both Chinese and American students to gain knowledge about each other's culture and business methods.

Faculty Recognition ...

"A Meta-analysis of Environmental Sustainability and Financial Performance," co-authored by Carlo D. Smith, assistant professor of supply chain management, was named the Best Paper at the

5th Annual International Conference on Business & Sustainability held in November 2011 at Portland State University. Below is the abstract.

Studies linking environmental sustainability to firm financial performance have been increasing as more companies are implementing sustainability in their supply chains. Inconsistent empirical results, however, have interfered with the advancement of theory in sustainable business and hindered managers' abilities to make decisions with respect to sustainability initiatives. Building on the extant literature, which is primarily grounded in stakeholder theory and the resource-based view, we hypothesize a positive relationship between environmental sustainability dimensions (strategy, practices, and performance) and financial performance (operationalized as market-based, accounting-based, and operational-based). To test these hypotheses, we followed standard procedures to conduct a meta-analysis of seventy-four empirical studies containing 248 independent effect sizes found through a search of nearly 4,000 published articles since 1990 on sustainability and performance. Results show that the mean effect sizes were all positive and significant supporting our hypotheses; thus companies should pursue sustainable practices, particularly those related to supply chain management activities, as they will provide performance improvements. Interestingly though, the confidence interval surrounding the effect between environmental performance and financial performance included zero, making this relationship questionable. Furthermore, the market-based and operational-based performance subsets achieved stronger effects than the accounting-based (i.e., profitability) measures. Possible explanations could be the variation in theoretical foundations, the way in which variables were measured, or that there are mediator variables missing from some of the relationships. The mixed results received in the past are therefore likely due to inconsistencies in the basic development and testing of theory surrounding environmental sustainability, which can easily be corrected in future research.

Delaney Receives Recognition from Mortgage Bankers



John Delaney

John Delaney was awarded the Outstanding Mortgage Professional of the Year for 2011 at the Washington Association of Mortgage Professionals (WAMP) Leadership awards.

The WAMP is a nationally recognized, statewide organization representing the residential real estate financial industry. It is comprised of independent mortgage professionals including correspondent lenders, mortgage brokers, and loan officers. The Outstanding Mortgage Professional, among several annual awards, is given for leadership in practicing the craft in an efficient manner to meet needs in the marketplace while positioning the independent mortgage professional as the first choice for today's consumer.

Delaney, a 1970 graduate from CWU with a degree in business administration, is president and CEO of Central Banc Mortgage, a multistate mortgage-banking firm headquartered in Mercer Island. He is a graduate of Northwestern University's Graduate School of Mortgage Banking.

Delaney also founded Cityfed Mortgage Co., which was the largest mortgage originator in the United States. He designed and implemented the first adjustable-rate mortgage program sold to the Federal National Mortgage Association. Prior to Cityfed, he served as vice president of Seafirst Mortgage Corporation of Seattle.

He is a member of the Mortgage Bankers Association of America and was honored as Federal National Mortgage Association's largest portfolio leader in the United States. He is a member of the Board of Directors of Archon Corporation, a public company in the business of hotel casinos located in Las Vegas, Nevada. He is chairman of audit, compliance, compensation, and litigation committees of Archon Corporation.

In an effort to give back to the community, Delaney serves on the Mercer Island Boys and Girls Club as a fundraiser, coach and member of the board of directors.

Delaney is a member of the CB Advisory Board and serves on the Executive Committee. He was honored as the 2004 Distinguished College of Business Alumnus.

Delaney attributes his success in the business world to the education he received at CWU and the personal impact of faculty who taught him. He encourages students "to take on adversity and challenges as an opportunity to prove themselves" and defines success as a formula of "good work ethic, solid tools, and maximizing the potential of goals."

Pat O'Shaughnessy: The Legacy of Students First

It was a night to reflect and to laugh about memories—painful and otherwise—of intractable homework assignments, of working problems at the blackboard, of exams you could not finish, of embarrassingly low test scores and classroom experiences. It was also a night to see old friends and colleagues, and to honor "The Man!"

The Man is Patrick R. O'Shaughnessy, or PRO as he is known, and the night was a "Roast and Toast" of PRO on November 5 at the Hilton in Bellevue. The event brought alumni together from the 1960s, 1970s, 1980s, and 1990s. It also provided an opportunity to initiate the final phase for completing the O'Shaughnessy Endowment.

PRO was a valued and well-respected faculty member at CWU for nearly four decades.



Larry Moorman, Ed Frazier, and Ed Reich with PRO



PRO and his wife Marilyn

He began his career in 1964 at Central when there was only one other accounting professor in what was then the Department of Business and Economics. O'Shaughnessy served as the first chair of the accounting department when the College of Business was created in 1974 as the School of Business and Economics. He always focused his attention on students in the critical areas of career counseling and job placement in the accounting profession.

His commitment to students extended far beyond the classroom. He was recognized as a CWU Distinguished Professor of Teaching in 1982. For him, teaching was a calling which did not end when students walked out of the classroom. Quite simply, O'Shaughnessy is the recognized force behind the creation of CWU's premier accounting program which still produces, to this day, much of the leadership among CPAs in the state of Washington.

It is most appropriate to recognize his legacy with the first endowed professorship in the Department of Accounting—namely the Patrick R. O'Shaughnessy Executive Professor of Accounting. The endowment was created to support the professorship and represents a tangible way to honor him as a teacher. With a goal \$1.1M and fund raising to-date of more than \$740,000 prior to the event, cash gifts and pledges at and since the banquet bring the total to within about \$40,000 of the goal.

According to Roy Savoian, dean of the College of Business, "This endowment is an important recognition of Pat's substantive contribution to building a high quality undergraduate accounting program, a program that has evolved over the years to a flagship program in the College. More significantly, it speaks to O'Shaughnessy's legacy. Pat's dedication to the accounting program and commitment to its students continue through the endowment."

Patrick R. O'Shaughnessy Professorship Endowment

Through the Patrick R. O'Shaughnessy Professorship Endowment, PRO's legacy can continue into the future. The purpose is to provide an endowed source of funds for the accounting department to hire an accounting professional to teach and mentor students, as well as pursue scholarly activities and professional service. We ask for your support in completing the O'Shaughnessy Professorship Endowment. For further information, contact Dr. Marv Bouillon at the accounting department at: 509-963-3560 or Bouillon@cwu.edu

ASPIRATION AND PERSPIRATION: FOCUSING ON FACULTY SCHOLARLY ACTIVITY

Refereed Journal Articles

Faculty members play a fundamentally important role in the College of Business mission by actively balancing and blending their responsibility as a teacher and as a scholar.

The CB takes great pride in the range of professional development activities of its entire faculty. In particular, we recognize those faculty members whose research culminates in publications in scholarly journals. This achievement ensures faculty members remain current in their respective discipline or field of instruction. As a result, our students receive an up-to-date, relevant education that reflects the needs and developments in business, and promotes an understanding of theory and its practical application.

Faculty scholarly activity includes recently published (or forthcoming) refereed journal articles, research monographs, scholarly books, or textbooks. Listed below are recent articles that qualify for CB Research Grant Awards Program awards for the respective faculty member(s). CB faculty members in **bold**.

DEPARTMENT OF ACCOUNTING

Leong, Scott & Crowley, Steve, "The Return on Investment of Connected Projects: A Payroll Example," *Journal of Business and Training Education*, Vol. 19, 2010, pp 8-19.

Leong, Scott, "Using Technology to Develop Financial Statement Preparation Competencies in Aspiring Accountants," *Journal of Business and Accounting*, Vol. 3, No. 1, Fall 2010, pp 196-207.

DEPARTMENT OF ECONOMICS

Carbaugh, Robert J. & Ghosh, Koushik, "United-Continental Merger," *Journal of Industrial Organization Education*, Vol. 5, Issue 1, 2011, Article 1.

Saunders, Peter J., "A Time-Series Investigation of the Impact of Corporate and Personal Current Taxes on Economic Growth in the U.S.," *Indian Journal of Economics and Business*, Vol. 10, No. 1, March 2011, pp 25-38.

Zhou, Lei, Bowles, Tyler, Biswas, Basudeb, & **Saunders, Peter J.**, "Impact of Globalization on Income Distribution Inequality in 60 Countries," *Global Economy Journal*, Vol. 11, No. 1, pp 1-16.

Olienyk, John & **Carbaugh, Robert J.**, "Boeing and Airbus: Duopoly in Jeopardy," *Global Economy Journal*, Vol. 11, 2011, Issue 1, Article 4.

Carbaugh, Robert & Ghosh, Koushik, "Reforming the U.S. Tax System," *Challenge*, Vol. 54, No. 2, March-April 2011, pp 61-79.

DEPARTMENT OF FINANCE AND SUPPLY CHAIN MANAGEMENT

Otim, Samuel & Grover, Varun, "E-Commerce: A Brand Name's Curse," *Electronic Markets*, Vol. 20, 2010, pp 147-160.

Smith, Carlo & Mentzer, John, "Forecasting Task-Technology Fit: The Influence of Individuals, Systems and Procedures on Forecast Performance," *International Journal of Forecasting*, Vol. 26, No. 1, January-March 2010, pp 144-161.

Smith, Carlo O. & Mentzer, John T., "User Influence on the Relationship Between Forecast Accuracy, Application and Logistics Performance," *Journal of Business Logistics*, Vol. 31, No. 1, 2010, pp 159-177.

Liao, Ying, **Liao, Kun**, Tu, Qiang & Vonderembse, Mark, "A Mechanism for External Competence Transfer to Improve

Manufacturing System Capabilities and Market Performance," *International Journal of Production Economics*, Vol. 132, Issue 1, July 2011, pp 68-78.

DEPARTMENT OF MANAGEMENT

Avey, James B., Avolio, Bruce J., & Luthans, Fred, "Experimentally Analyzing the Impact of Leader Positivity on Follower Positivity and Performance," *The Leadership Quarterly*, Vol. 22, No. 2, April 2011, pp 282-294.

Avey, James B., Luthans, Fred, Hannah, Sean T., Sweetman, David, & Peterson, Christopher, "Impact of Employees' Character Strengths of Wisdom on Stress and Creative Performance," *Human Resource Management Journal*, 2011 (Early view online).

Avey, James B., Palanski, Michael E., & Walumbwa, Fred O., "When Leadership Goes Unnoticed: The Moderating Role of Follower Self-Esteem on the Relationship Between Ethical Leadership and Follower Behavior," *Journal of Business Ethics*, Vol. 98, No. 4, 2011, pp 573-582.

Sweetman, David, Luthans, Fred, **Avey, James B.**, & Luthans, Brett C., "Relationship Between Positive Psychological Capital and Creative Performance," *Canadian Journal of Administrative Sciences*, Vol. 28, No. 1, March 2011, pp 4-13.

Walumbwa, Fred O., Luthans, Fred, **Avey, James B.**, & Oke, Adegoke, "Authentically Leading Groups: The Mediating Role of Collective Psychological Capital and Trust," *Journal of Organizational Behavior*, Vol. 32, No. 1, Jan. 2011, pp 4-24.

Bluhm, Dustin J., **Harman (Cook), Wendy**, Lee, Thomas W., & Mitchell, Terence R., "Qualitative Research in Management: A Decade of Progress," *Journal of Management Studies*, Vol. 48, Issue 8, Dec. 2011, pp 1866-1891.

Boyle, Peter J., Hanlon, Dennis, & Russo, J. Edward, "The Value of Task Conflict to Group Decisions," *Journal of Behavioral Decision Making*, DOI: 10.1002/bdm.725, 2011 (published online).

Boyle, Peter J., & Saad, Gad, "Product Expertise: A Moderator of Information Search in Sequential Choice," *Marketing Management Journal*, Vol. 21, No. 1, Spring 2011, pp 84-96.

Wu, Keke, Li, Chenwei, & Johnson, Diane E., "Role of Self-Esteem in the Relationship between Stress and Integration," *Psychological Reports*, Vol. 108, No. 1, 2011, pp 239-251.

CEF Needs Funds to Support RGAP

Through the Competitive Edge Fund (CEF), the Advisory Board supports the Research Grant Awards Program (RGAP) in the College of Business. The CEF provides financial resources to the RGAP so that faculty can pursue appropriate professional development activities. The CEF also ensures that our students are taught by faculty who are current in their respective field. CB faculty receive a stipend from RGAP for the peer-reviewed publication of their research. Funds are needed to build the RGAP. Contributions can be made in the "You Can Make a Difference" envelope.

Advisory Board

The CB Advisory Board is a bridge between the College of Business and developments in the business world.

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Andrew Zuccotti, Partner, K&L Gates LLP, Seattle

Critical Role of the Advisory Board

by Roy Savoian, Dean

The Advisory Board is a bridge between the college and the business world. The Board truly serves our students and faculty by linking the college with developments in a variety of organizations across the regional economy and by assisting in shaping the future of the college.

Board members provide their personal expertise, time, and financial support. They lend their expertise and devote their time by attending board meetings and college events and activities, networking with other board members, advocating for the college in the Puget Sound business community, and sharing their experiences and perspectives by speaking to classes, student clubs and the board-sponsored "Boardroom Meets the Classroom" prior to the spring board meeting in Ellensburg.

Since the summer 1998 when I became dean, the board has enjoyed the leadership and uncommon commitment of four business professionals. **Dennis Weston**, followed by **Linda Clark-Santos**, and then **Gail McKee** served as board chairs for a combined nine years. The board is currently chaired by **Susan Swartz** who is joined on the Executive Committee of the Board by **Jim Davis**, **John Delaney**, and **Brent Johnson**. They work closely with me in guiding the direction of the board and focusing on ways to support CB programming. They provide invaluable feedback and a sounding board to test ideas and initiatives.

The Advisory Board played a major role in developing a funding initiative, the Competitive Edge Fund, a primary source of financial support for faculty professional development. The CEF provides funding for the Research Grant Awards Program and rewards faculty for their scholarly activity when they publish their research in peer-reviewed professional journals. This was critically important in our successful effort with achieving accreditation from AACSB-International—and it remains critically important for maintaining AACSB accreditation.

The CEF is producing results. More than 158 research articles have been published by 50 CB faculty members, including several co-authored publications with colleagues in the college. The fund has raised nearly \$350,000 for faculty since December 2002. The Competitive Edge Fund remains a priority. It continues to be central for supporting faculty research and essential for attracting and retaining outstanding faculty.

It is not surprising that the Peer Review Team (PRT) for AACSB accreditation determined that the Advisory Board is one of the noteworthy aspects of the college.

As examples of exceptionally effective practices that demonstrate leadership and high quality continuous improvement in management education, the PRT cited two "best practices" that may be of interest to other management educators.

1. The effective use of the Advisory Board in the strategic management of the College of Business.
2. The establishment of a faculty development fund that provides financial rewards for articles published in peer-reviewed journals.

We thank the Advisory Board, past and current, for their dedication, commitment and assistance to advance our educational mission, to enhance our learning community and to partner with us in our successful effort to achieve initial AACSB accreditation.



Kylie Steiner

Editor's Note

It has been great to serve as the editor-in-chief for this issue of the *Beacon*. Having this experience has taught me a lot and has also given me so many opportunities.

I came to Central as a seventeen-year-old transfer student from Wenatchee Valley Community College, ready to complete my business degree. The last thing I expected was to be asked to be assistant editor of the *Beacon* during the 2010-11 school year. But, here I am one year later, the editor-in-chief.

Working part-time at Arnold's Ranch and Home in Ellensburg, going to school full-time, and working on the *Beacon* has kept me busy. However, without my amazing family and my faith in God I wouldn't be where I am. They are my support system and encourage me every step of the way.

I came to Central not only because I wanted to be close to home [Peshastin], but also because it was something that I could afford with fewer student loans than any other university. I never thought that I would have so many opportunities presented to me. It has been great to work closely with Dr. Roy Savoian, dean of the College of Business, and his team; they have helped me so much.

Interviewing faculty, alumni, and students has let me get to know them on a more personal level. Talking with Sandy Wheeler [see page 5] is an experience that only came about because of my work with the *Beacon*. Who would have thought that at nineteen years old I would be talking to the person who pioneered Bowflex? I certainly never expected it, but his words of encouragement will be with me always.

I am no longer the same person I was when I came here. The *Beacon* has helped me expand my comfort zone. I can walk into a room now

with confidence because I have purpose. With every step I take, I remind myself that I can do anything because I know my value—it's great.

Kylie Steiner, Editor-in-Chief

COLLEGE OF BUSINESS 19TH ANNUAL HONORS BANQUET

Saturday • May 5, 2012 • 5:00 p.m.

SURC Ballroom, Ellensburg campus



KEYNOTE SPEAKER:

Zabrina Jenkins

Director, Corporate Counsel
Starbucks Coffee Company

**"The Best Doesn't
Come Easy"**

**For information, go to:
www.cwu.edu/business**



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