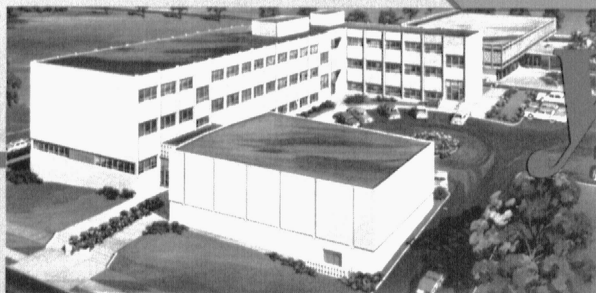
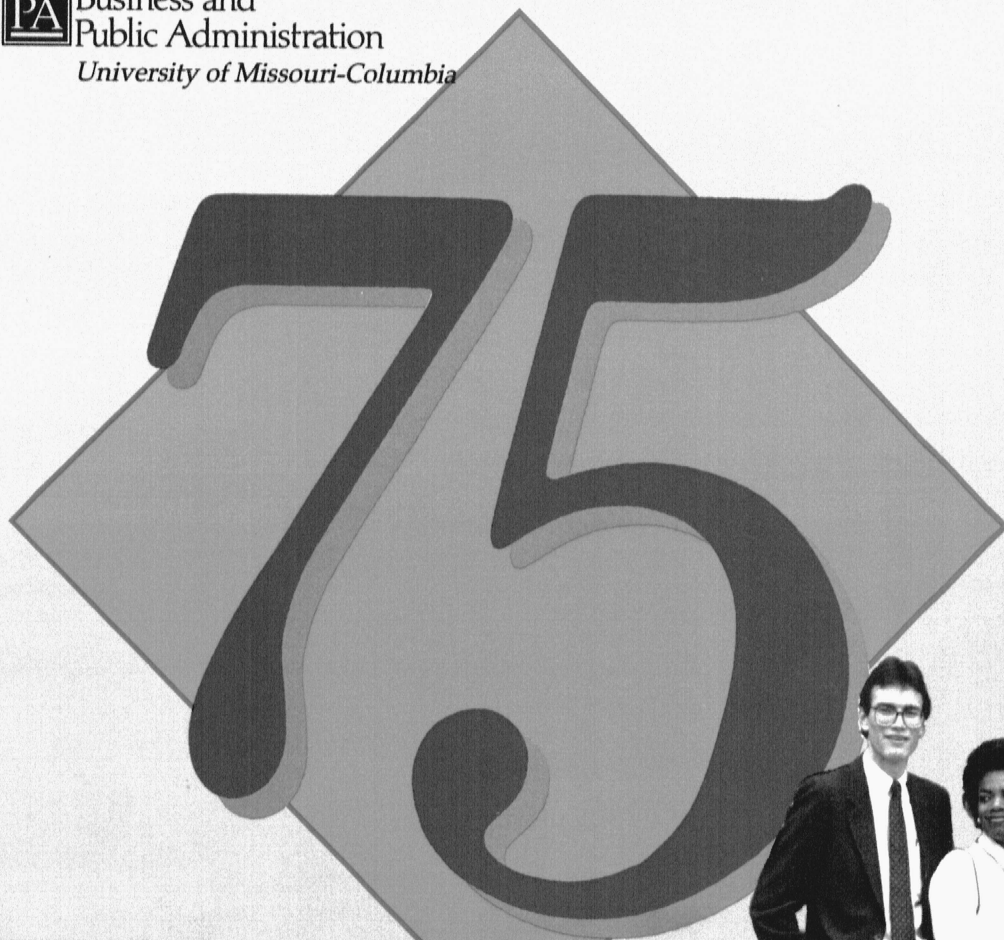


BC&PA REPORT



College of
Business and
Public Administration
University of Missouri-Columbia



years



MESSAGE FROM THE DEAN



Acting Dean Robert V. Penfield

This year B&PA celebrates its Diamond Jubilee—75 years of dreams, experiences and successes. While generations of graduates have passed through our doors, each remembers the days at MU with fondness, whether it be the time of the Charleston during the 1920's or the Locomotion during the 1970's. (All remember the Shack!) While on first appearance the generations of graduates seem different, upon closer inspection they really are quite similar. Each had a vision of attending the University, studying the subject of his or her choice, and applying acquired knowledge to the chosen field upon graduation. Today's student has many of the same desires and shares with you the rich traditions, high standards and impressive achievements we all associate with the College.

We will witness yet another era in B&PA's history in 1989. Currently, we are in the process of hiring who will be the 11th dean of B&PA and are excited about this dean's involvement in the positive progression of our College. The new dean will be able to build upon our strong foundation, one built with the dedication of the faculty, staff and alumni who are committed to the continued excellence of this College.

The support you have given your alma mater is invaluable. It is through this support that we have been able to continue our enterprising ideals. We recognize the importance of each donation, whether it be in the form of monetary support for scholarships or time shared with our faculty and students. Allow me to take this opportunity to express, on behalf of the faculty, staff and students of this College, sincere gratitude for your continued support. It is essential for our survival in the next 75 years and beyond. ■

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THE EVOLUTION OF B & PA 75 YEARS OF PROGRESS AND GROWTH

In October of 1913, University of Missouri President A. Ross Hill was leaving Columbia to take his wife and two daughters to Europe where they were to remain for the winter. Before he left, he advised the acting president, Dean Jones, of his intention to create a School of Commerce and warned him not to aggravate his choice for dean of the new school, Herbert J. Davenport, who was instrumental in the school's formation. He realized that Jones and others were afraid of the new school because of the effect it might have on the College of Arts and Science.

Creating a School of Commerce had been on Hill's mind since the beginning of his presidency in 1908, but he had waited in order to strengthen the Department of Economics first. The department now had seven faculty members, among them Davenport and Thorstein Veblen, both internationally respected economists. According to

Frank F. Stephens in his *History of the University of Missouri*, "The two men together gave the University the reputation temporarily of having the strongest economics department in America."

An additional incentive to establish a School of Commerce was the creation of the State Public Service Commission that year and the expected demand from it for economic experts.

Hill returned to Columbia January 12, 1914. Within days, it was decided—not without misgivings and uneasiness—that the entire Department of Economics would be transferred to the new school. The School of Commerce was thus established on January 19, 1914.

The first official meeting of the nine-member faculty of the School was held February 23, 1914, with Professor Davenport as dean. At that time, Columbia's population was 9,662. Three-thousand four-hundred students attended the University, 15

1821

1839

1860

1892

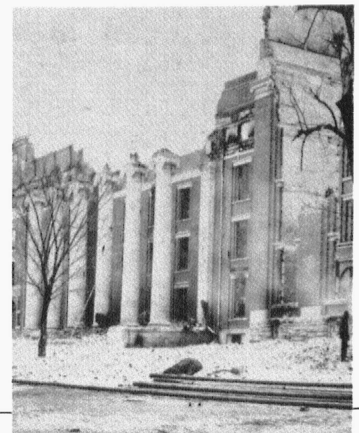
Missouri
admitted to
the Union



University of Missouri founded

Civil War
begins

Burning of
University's
Academic Hall



of whom were enrolled in the School of Commerce.

As was the case with all business schools of the time, the School of Commerce had to grapple with the issue of self-definition. Dean Davenport was largely responsible for charting the early course of the school. From the onset, there was a difference of opinion over the nature of the courses to be offered. This difference created a division between those who felt the emphasis should be theoretical and those who favored the practical emphasis.

Davenport and Veblen (already well-known for his book, *The Theory of the Leisure Class*) took the position that all courses should have a theoretical purpose over and above their practical value. Professors Walter J. Shepard, political science, and L.L. Bernard, sociology, held that courses could be primarily practical or vocational. The difference of opinion was settled for the time by the adoption of a motion of President Hill, that no course should be offered that did not have both theoretical and practical value. The faculty at this meeting decided that courses in industrial organization and management, modern industries, salesmanship, colonial economics, and foreign trade and consular service were not of the sort to be offered in the School of Commerce.

The first catalog announcement of the School of Commerce expressed as its aim "to equip students with a thorough knowledge of the general principles of business, to prepare them for the investigation and mastery of the practical organization and administration of any business—not to train them for any particular line of business."

The School was established as and remains to this day primarily a senior college. The faculty felt that a professional program should be preceded by two years of academic work in the College of Arts and Science. Since then, this has been expanded to include credit from other schools such as Engineering, Agriculture, and Education. Despite occasional efforts to make it a four-year college, the School continues to require junior standing for admission.

The School Expands Its Role

With the resignation of Dean Davenport in 1916 to accept a position at Cornell University, President Hill had the opportunity to reorganize and enlarge the School of Commerce along his own lines. He appointed as dean Isidor Loeb, who was then dean of faculties. Loeb had graduated from the University and taught on its political science faculty since 1895. Together, Loeb and Hill broadened the scope of the School to include a curriculum in public affairs. With the addition of the Department of Political Science, the School's name became The School of Business and Public Administration, the second (after becoming "The School of Commerce and Economics" the year before) of many name changes to come.

At this time, two fields of study were approved under the curricula of Public Administration, one in Public Service and the other in Social Service. The Curators also approved the new School of Social Economy in St. Louis, which was closely associated with the School of Business and Public Administration until 1924, as an extension project of the University in the social service field.

Curricula in social service were offered in two other divisions of the University as well—the School of Agriculture and the College of Arts and Science. This created a needlessly confusing and redundant situation. Finally, in 1935, the administration of social service was transferred to the Graduate School, and the undergraduate curricula were discontinued for the time.

Early Prominent Faculty

Two important faculty in these early years of the school were DR Scott and James Harvey Rogers. Rogers joined the faculty in 1916. After 14 years as a professor of political economy, Rogers resigned from the University in protest over the dismissal of two campus faculty members for their role in distributing an anonymous sex questionnaire, which sought to determine the sexual experience and attitudes of students enrolled in several psychology classes. Rogers commented that the school was no longer a place for research and free study. He left upon accepting a professor-

▼
**THE SCOPE OF
 THE SCHOOL
 WAS
 EXPANDED TO
 INCLUDE A
 CURRICULUM
 IN PUBLIC
 AFFAIRS.**

1913

1914

Federal Reserve Act passed

Woodrow Wilson was President

Elliot Major was Governor of Missouri



Herbert J. Davenport
Dean 1914-16

His numerous articles and books on economic theory were well known. Davenport's Socratic teaching style inspired students in their discovery of economic principles.

World War I begins

School of Commerce formed

Classes held in Commerce Building (now Swallow Hall)

▼
IT WAS
EVENTUALLY
REALIZED
THAT A
PRACTICAL
COURSE MIGHT
HAVE
CULTURAL
SIGNIFICANCE.



ship at Yale. Rogers served as one of President Franklin D. Roosevelt's unofficial advisors and in 1934 acted as a government emissary to China, Japan, and India as a representative of the Treasury. While at Missouri, he wrote the book, *America Weighs Her Gold*, which attracted the attention of President Roosevelt.

DR Scott was one of the original faculty of the School of Business and Public Administration, and one of the early graduates of the School of Journalism. He served the School for 40 years during which time he earned his Ph.D. (1930) from Harvard. His writings include the first volume of *Theory of Accounts* and *The Cultural Significance of Accounts*. He helped to organize the new School of Commerce and was its last remaining charter member.

Other important faculty members from the early years of the School included Royal D.M. Bauer, author of *Elementary Accounting* (1924

with P.H. Darby) and *Auditing* (1953 with R.T. Coley). Professor John Gilbert Heinberg was well-known as the author of *Comparative Major European Governments* (1937) and *Law Enforcement in Missouri* (1942). President of the American Political Science Association in 1934, Walter J. Shepard co-authored *History and Prospects of the Social Sciences*. Walter W. Stewart became director of the Division of Research and Statistics for the Federal Reserve Board and advisor to the Bank of England.

Faculty member Elmer Wood, a student at the University as well as Harvard and Princeton, was one of the nation's leading authorities in monetary theory. His first major work, *English Theories of Central Banking Control* (1939), stands as a classic in banking literature. He also wrote *Monetary Control*, published in 1963. A series of lectures at the University were named in his honor in the year preceding his retirement in June of 1964.

1915

1916

First graduate of the School of Commerce



Isidor Loeb
Dean 1916-25

An MU faculty member for 33 years. An authority on state government and tax structure, Loeb was a leader in the movement that resulted in a new Missouri state Constitution in 1945.

School of Commerce becomes School of Commerce and Public Administration

Isidor Loeb continued to serve as dean for nine years. While serving the School he briefly filled the position of acting president of MU during 1923. He ended his career at MU in 1925 when he left the school to accept a similar deanship at Washington University in St. Louis.

Loeb was succeeded by Frederick A. Middlebush who had joined the Political Science staff in 1922. Middlebush remained dean of the School until he was appointed president of the University in 1935, following a year as acting president. Middlebush served as president until 1954, the longest term in the history of the University.

It was during Middlebush's first year as dean that the School of Business and Public Administration was accredited by the American Assembly of Collegiate Schools of Business (AACSB), an organization formed in 1916 devoted to the promotion and improvement of higher education in business administration and management. The College's accreditation nearly faltered in the early '50s when the School was recognized to have been below minimum standards. The School was reviewed firsthand by members of the AACSB Standards Committee and approved after careful observation on the basis of planned improvements.

Also during the Middlebush years, a new curriculum in accounting and statistics was added. In 1930, courses in accounting were transferred from the Department of Economics and Commerce to a new Department of Accounting and Statistics. These changes were made in response to an increased demand for personnel trained in these areas.

Other curriculum changes were made on a frequent basis in order to respond to changing societal needs as well as faculty and student interest. A far-reaching change in policy occurred in 1927 with the authorization of a special curriculum consisting of 40 hours of business courses and 20 hours in a non-business concentration. This was most frequently used by Roy E. Curtis, professor of economics and finance, for students interested in the dairy business, though there were a few other combinations possible.

Curtis became dean in 1936, having held a position as professor of economics since 1928. During his administration, the first courses in real estate and insurance were introduced. The request for such courses had been made much earlier of Dean Loeb, who presented it to the faculty in 1924. The request had been denied on the grounds that it would require vocational courses rather than general education. Once accepted in 1940, these courses developed into separate curricula by 1958, and the dean was made an honorary member of both the Missouri and Columbia Real Estate Associations.

The Curriculum Evolves

Many courses which in 1914 would have been considered vocational, eventually became central to the School of Business and Public Administration. Though the attitude of the faculty is still that courses should have both theoretical as well as practical value, it was eventually realized that a practical course might have cultural significance.

Harry G. Brown was acting dean before and following Curtis' tenure for a total of six years. Brown was far too devoted a teacher to enjoy the administrative duties of a deanship and returned to teaching as soon as permanent deans could be secured. Despite his devotion to teaching, he was a prolific writer and scholar, a respected economist especially well-known for his work in the area of taxation.

In the early history of the School, a proposal for a combined six-year program in commerce and law, leading to degrees in each, was considered but never acted upon. In the 1930s, a cooperative curriculum between Engineering and Management was considered and tabled, though such a combination might have been possible under the special curricula plan. Later, the faculty approved the policy of combining courses in business and engineering in a five-year program leading to a bachelor of science degree in both fields. The idea of two degrees appealed to too many students and reference to it was subsequently dropped from the course bulletin.

In the early 1950s, there was an increasing demand on the College of Education and this

1917

1925

1926

School's name becomes School of Business and Public Administration



Frederick A. Middlebush
Dean 1925-35

After serving as dean, Middlebush began a 19-year career as MU president. His presidency was characterized by great expansion in enrollment, physical facilities and academic programs.

School receives American Assembly of Collegiate Schools of Business accreditation.

School for secretarial programs for those interested in clerical and secretarial positions. This led to the establishment of curricula in each of these divisions. The School of Business and Public Administration approved in 1954 a curriculum in secretarial science, with the College of Education furnishing the secretarial courses. In 1978, the program was dropped from the school bulletin apparently due to lack of interest by college women in securing secretarial positions.

Also in the 1950s, Professor Harry P. Hartkemeier was vocal in his efforts to introduce a new curriculum in statistics which would lead to a bachelor of science degree in statistics. In 1951, the faculty recommended this to the president and curators. It was approved and implemented for five years during which time student enrollment in statistics courses declined. The students apparently preferred a degree in business administration to one in statistics. After years of dissatisfaction on the part of Hartkemeier and others concerning the quality of statistics offerings, a Department of Statistics was established within the College of Arts and Science in 1963.

The Problem Of Space

Over the years, the School of Business and Public Administration has been housed in various locations, most of them inadequate in space and quality, until the completion of Middlebush Hall in 1959. From 1914 to 1927, the School was housed in the north section of Swallow Hall, called the Commerce Building at that time. From 1927 to 1959, the Business and Public Administration Building was located on the Francis Quadrangle in what is now known as the Sociology Building. The classroom and office space originally allotted the School in 1914 was considered inadequate and unsuitable. Faculty began immediately to seek other quarters.

The crisis of inadequate classroom and office space plagued each dean thereafter. Early in his administration, Dean Curtis expressed the need for expanded facilities to adequately house the School. Acting Dean Brown kept the issue alive during World War II, citing an example of a teacher having to turn away more than a dozen

students because seats could not be provided in the only room available.

Dean William Bradshaw, who succeeded Brown in 1946, followed his lead in regularly insisting on enlarged and improved facilities. In his 1945-46 fiscal report, he wrote, "It is customary for annual reports from this school to raise the problem of space. That problem is truly acute now. We need more classrooms, more office space, and more laboratory facilities." This deplorable situation continued until in 1951 a building for Business and Public Administration was placed first on a list of contemplated construction.

With the opening of Middlebush Hall in the fall of 1959, for the first time in the history of the School, all Business and Public Administration classes were held in one building. The new building was the first to be constructed with air conditioning and an "electronic computing machine" to be used by the entire University. Improvements to this facility in the 1980s included classroom and office renovations, improved interview space for recruiting representatives, as well as additional computer capabilities within classrooms and faculty offices.

Dean Bradshaw Leads Progress

In addition to his success in securing a new building for the School of Business and Public Administration, Dean Bradshaw was instrumental in much of the School's progress. He had joined the faculty in 1927 as a member of the political science staff. His tenure as dean from 1946 to 1961 when he reached mandatory retirement age, was the longest of any dean in the School's history.

Due in large part to his efforts, the School enhanced its services and reputation by opening a research bureau in 1961. The Bureau of Business and Economic Research was directed by Robert W. Paterson, and the Bureau of Government Research was directed by Martin L. Faust. The two bureaus eventually were combined and renamed the Business and Public Administration Research Center—a computer-based research

1927

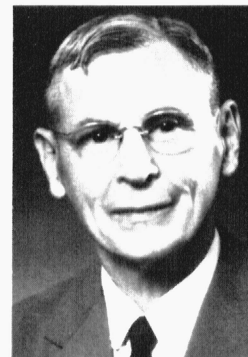
School moved to B&PA Building (now Sociology Building)



1935

Harry Gunnison Brown
Acting Dean 1935-36
(and 1942-46)

Brown, an expert in the economics of taxation, was a strong proponent of land-value taxation. Among his admirers are economist Milton Friedman and former student Alfred Kahn.



support facility providing a variety of data, as well as statistical and analytical services for faculty and student researchers, state officials, businesses, and industry.

Bradshaw was devoted to the School and spent the years following his retirement preparing the only known history of the School since the chapter which he wrote for the Jonas Viles' *History of the University* in 1938. Unfortunately, Bradshaw died in 1964 before completing this work for the 50th anniversary of the school. In the process of clearing his office, the entire manuscript and all of his notes were lost for 25 years. (Only recently were they discovered among boxes of his files in the University's Western Historical Manuscript Collection and used as the basis for sections of this article.)

Student Demand Grows

Following Bradshaw's retirement, John W. Schwada, a member of the political science staff since 1951, became acting dean. Schwada had served four years as state comptroller and budget director in Jefferson City while on leave of absence from the University. He was later appointed first dean of faculties and then first chancellor of the Columbia campus under President Elmer Ellis of the University's newly expanded four-campus institution. Schwada was the third of three Business and Public Administration deans to be appointed as president or acting president of the University, following Loeb and Middlebush.

William H. Baughn, professor of finance and associate dean at the University of Texas, became the next dean of the School in 1962. During this time, the Department of Accounting and Statistics became the Department of Accountancy, when the statistics area of study moved to the College of Arts and Science. The new accountancy department then achieved AACSB accreditation on its own.

In 1975, Joseph A. Silviso—affectionately known as the father of accountancy education—was instrumental in forming the School of Accountancy within the College of Business and Public Administration. It was the first school of



accountancy at a state university and is now ranked among the top accountancy programs in the nation. One of the most influential accountancy educators in the nation at that time, Silviso tried but failed to establish a five-year masters in accountancy program. Professorships named in Dr. Silviso's honor have been established to supplement accounting faculty salaries.

1941

1946

1959

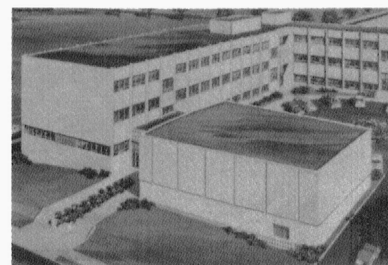
Pearl Harbor



William L. Bradshaw
Dean 1946-61

Bradshaw's expertise on state and county government was sought on national, state and local levels. He played a key role in the development and adoption of the 1945 Missouri State Constitution.

Photos courtesy University of Missouri Archives



B&PA moved to Middlebush Hall

▼
**BY THE 1970s,
 AN AVERAGE
 OF 600
 STUDENTS PER
 YEAR WERE
 GRADUATED
 FROM THE
 COLLEGE.**

Pinkney Walker, professor of economics, became dean of the College in 1964, following the resignation of William Baughn. Walker had a reputation as an outstanding professor of economics and was well-liked as dean. He remained dean for seven years before resigning to become a member of the Federal Power Commission.

Walker's true love has always been teaching. He neither cared much for administrative duties nor felt that he was particularly cut out to be dean. Despite his own reservations, he is remembered with fondness and respect by colleagues as well as students. His concern for teaching is probably best reflected by the sheer number of students he taught while at the University—approximately 40,000, possibly the greatest number of any MU professor.

Graduate Number Swell

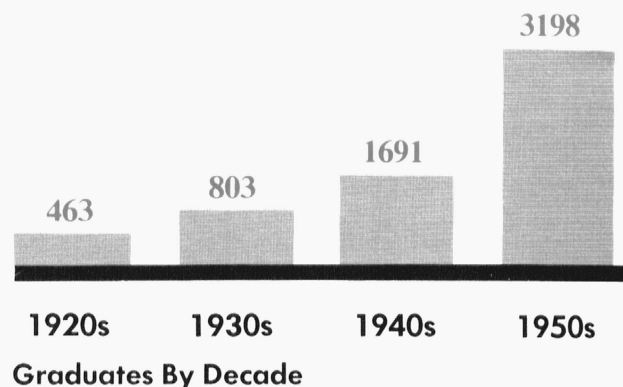
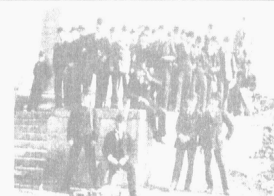
The School of Commerce graduated its first student in 1915. By the 1970s, an average of 600 students per year were graduated with degrees in business at the baccalaureate, masters, and Ph.D. levels. By the 1980s, approximately one-quarter of all entering freshmen expressed the desire to major in the area of business. It is currently the most frequently declared major.

In an attempt to reduce the overwhelming growth of the Business and Public Administration student population, a GPA requirement of 2.6 was instituted for admission in the fall of 1978. Enrollment figures dropped from a high of 1,470 in 1970 to a low of 940 in 1982, after the further entrance requirement of additional pre-requisite courses was implemented that fall.

Despite this, demand for courses did not decline. Other colleges within the University increased their requirements for courses in the business school, and many students continued to choose business courses as electives while majoring elsewhere.

The percentage of the enrollment shared by female students has steadily increased since the admission of the first female student to the School of Commerce in 1916. Most women were originally attracted to the school for its degree in social work within the Department of Public Adminis-

Growth In Student Body



tration. In the 1950s, the curriculum in secretarial science produced many of the school's female graduates. Even into the late 1970s, the College was predominantly male, with men constituting 70% of its graduates. Currently, close to half of its graduates are women.

In the areas of accountancy, management, and marketing, female graduates have frequently outnumbered male graduates in recent years, and are notable for achieving an overall higher GPA than their male counterparts—a differential that is common campuswide.

In the past few years there has been an increased effort to attract minority students to the programs offered by the College. While the enrollment of minorities is still low, special scholarships and other efforts continue to increase the level of minority enrollment.

1961

B&PA Research Center formed



John A. Schwada
Acting Dean 1961-62

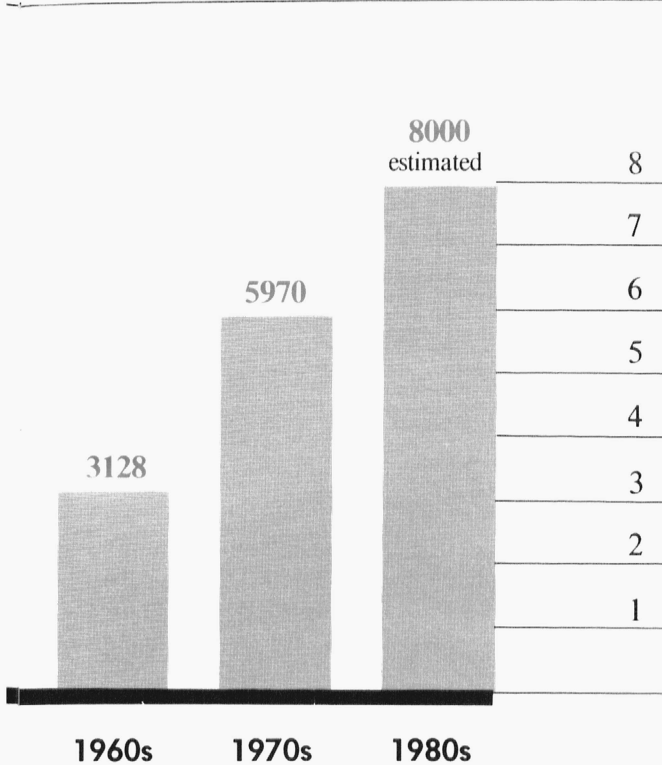
After serving as interim dean, Schwada became the first chancellor of the Columbia campus—a post he held until 1971. He also served as Missouri's comptroller, and director of the budget.

1962

Vietnam War

1963

Department of Accountancy achieved AACSB accreditation



The number of faculty positions has not kept pace with course load requirements. Since 1981, the number of faculty positions has decreased from 64 to 56. The resulting ratio of students to faculty thus is at the minimal professional accreditation standards. Every indication at this point is that enrollment pressures will only increase.

Name Changes Often

Name changes of the College have been frequent and often circular. Originally called the School of Commerce, the name was changed two years later to the School of Commerce and Public Administration; and the year following to the School of Business and Public Administration. Then in 1972 the name was changed once again to the College of Administration and Public Affairs. Luckily, the sign was not altered to reflect

this change, because three years later the name was restored to the current one of College of Business and Public Administration. This last change took place during the administration of Robert W. Paterson, dean from 1971 to 1976. Paterson quickly realized his mistake by the flood of protests from alumni who strongly preferred to be known as graduates of the College of Business and Public Administration.

Paterson was professor of economics and director of the Business and Public Administration Research Center. It was during his tenure, in 1975, that the Departments of Political Science and Economics were returned to the College of Arts and Science, from whence they had come. The Department of Political Science was perceived to have goals that were no longer compatible with those of a business college, as it had evolved over the years. This was felt to be a necessary step in the further development of the College. The Department of Economics was given the option to stay or return to the College of Arts and Science. These changes had the positive side effect of freeing up badly needed office and classroom space in Middlebush Hall.

When the Department of Political Science left the College, the Department of Public Administration was formed in its place with new faculty being hired. Paterson spent much of his administration working to form a strong Department of Public Administration. The undergraduate program suffered because of competition with the comparable undergraduate program offered through Arts and Science. Some efforts have been made to combine these two programs into one housed within the College of Business and Public Administration, but little progress was ever made toward that end. As a consequence the emphasis has switched to the graduate program, which now offers the only MU courses available in Jefferson City.

In 1976, Owen Koeppel took over as acting dean for one year while he was provost of the University under Chancellor Barbara Uehling.

1964



Walker, an economics scholar, is well-respected by colleagues and thousands of students he taught while at MU. He left the College to join the Federal Power Commission.

Pinkney C. Walker
Dean 1964-71

1971



Robert W. Paterson
Dean 1971-76

Before being named dean, Paterson served as the first director of B&PA's Research Center. His business forecasts were widely used by U.S. businesses.



Following him as dean was S. Watson Dunn who was recruited from the University of Illinois. He was the first dean of the College with a degree in business—an MBA from Harvard and a Ph.D. in advertising from the University of Illinois. His books on advertising are nationally known and still being used in the School of Journalism. Dunn remained dean for three years before retiring in 1980.

Following Dunn, Ronald J. Ebert, professor of management, became acting dean for one year before Stanley J. Hille was recruited from Kent State University. Hille was dean of the Graduate School of Management and College of Business

and Public Administration at Kent State and professor in the field of transportation. During his administration, Hille began the Small Business Development Program, a joint program of the College and University Extension to help maintain and promote the state's economic development.

Serving New Constituencies

In the summer of 1982, Hille established the first Missouri Institute for Executive Development to organize the various College outreach activities into a more cohesive set of programs. Outreach programs have come and gone over the years, beginning with the closely associated St. Louis School of Social Economy formed in 1924. In the

1972

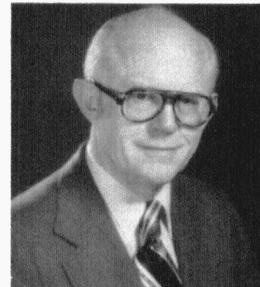
School changes name to College of Administration and Public Affairs

1975

Name changes to College of Business and Public Administration

School of Accountancy established

1977



S. Watson Dunn
Dean 1977-80

Dunn is recognized by many for his advertising and marketing scholarship. His textbooks have been used by many institutions, including MU's School of Journalism.

1950s, the School began offering graduate courses in Kansas City. These courses met at night and were taught by the business school faculty who traveled rain, snow, or sleet to Kansas City to teach. The program continued successfully until it was no longer needed as the University of Missouri-Kansas City expanded to fill local demand for business courses. Through 1966, the program effort produced 116 MBA graduates in Kansas City.

In 1964, a program was undertaken for the personnel at Whiteman Air Force Base that offered the degree of masters in business administration, which was necessary for many of the officers to receive promotion. This program continues with three full-time faculty members stationed at the base, and is one of the few programs of its kind across the nation. Some 650 students have received their MBA degrees through this program.

The College's most recent outreach program is its MBA program in Nanjing University in the People's Republic of China. Approximately 30 outstanding Chinese students will receive degrees by completing two years of courses taught there by Business and Public Administration faculty.

Under the Hille administration, the College's already strong placement service was upgraded through renovation to become what is commonly described as the best facility in the Midwest. The service began in 1936 when Roy Curtis became dean of the School and asked Russell S. Bauder, who had been associate director of the State Employment Service, to assist him in the placement of students. Sometime after World War II, an official placement service was established for the School and for those students in the College of Arts and Science who might desire to use it. A room was set aside for the service with space for a secretary, two interview booths, and two small offices. The facility has been expanded to nine rooms, including an interviewer lounge as well as a student waiting area. Currently, more than 220 companies interview Business and Public Administration students.

In 1988, Hille left the University for the position of dean of the College of Business and Public

Administration at Florida Atlantic University. After Hille's departure, Robert V. Penfield became acting dean. Penfield came to the University in 1971 as associate professor of management. Eighteen years later, on the 75th anniversary of the College, he is active in promoting the College as well as helping it prepare to meet the demands of the next 75 years.

Meeting New Challenges

According to a recent *Business Week* article, "The Best B. Schools" (November 28, 1988), which surveyed businesses and corporations for their opinion on the quality of business schools and their graduates, "there is plenty of room for improvement." A commonly suggested need is for greater emphasis on the global element in all course offerings and possibly even a separate international business curriculum.

The importance of skills in leadership, people-managing, and teamwork—stressing cooperation over competition—has been stressed both by the business sector as well as College of Business and Public Administration alumni who responded to a 1985 questionnaire sent out by the College. Also from that questionnaire, the most frequently cited skill that alumni felt should be stressed was improvement of oral and written communication—coincidentally a University-wide concern as well. Alumni also expressed a need for courses that include real-world, practical experience.

The College must meet the challenge of preparing students for a new and different world—a world of constant change. As Dean Davenport expressed in his description as the purpose of a School of Commerce in 1914, a degree in business is not a passport to success. It is a tool for each graduate to use to fashion a successful life. In order to meet this challenge, the College of Business and Public Administration has evolved from the School of Commerce through a long and eventful process, one that is obviously not complete. ■

Researched and written by Mary Beth Llorens

Research support provided by the University of Missouri Archives and Joint Collections.

▼
**THE COLLEGE
 MUST MEET
 THE
 CHALLENGE OF
 PREPARING
 STUDENTS FOR
 A WORLD OF
 CONSTANT
 CHANGE.**

1978

1981

1989

*B&PA implements
 2.6 GPA admission
 requirement.*



Stanley J. Hille
 Dean 1981-88

*Hille expanded the
 College's role in many
 ways, particularly by
 founding the Missouri
 Institute for Executive
 Development. He now is
 business dean at Florida
 Atlantic University.*

*75th anniversary
 of the College*

College of Business &
 Public Administration

1914 **75** 1989

University of Missouri
 Columbia

NUMBER TWO AT ANHEUSER-BUSCH

Jerry Ritter

Anheuser-Busch is a "we" company.

It is team management.

It is honesty and integrity.

It is creativity and ingenuity.

It is the application of management science.

Above all, it is people, common sense and hard work.



These words appear on the cover of an Anheuser-Busch Companies' annual report, and these words also sum up Jerry Ritter, vice president and group executive and a 1957 alumnus of B&PA.

Ritter is the number two man at the nation's leading brewer, based in St. Louis and reporting 1988 sales of \$8.9 billion and net of \$715 million. He is one of two members of the corporate office; the other is August A. Busch III, president and chairman of the board.

The B&PA graduate is responsible for treasury, accounting, tax, management systems, corporate promotions, minority community relations, public relations, corporate administration, and the operation of the promotional products group. He also is responsible for human resources and materials acquisition.

Prior to joining A-B in 1968, he was employed at Price Waterhouse in St. Louis.

When Ritter left B&PA he had no far-reaching goals. "I can't tell you that at age 22 I had set an objective of being at a certain spot in my professional business career five, 10 or 15 years down the road," he said.

"I know I had a good education. I had high quality, dedicated professors at MU. They were sound educators, and they left me with a good education to go out there and do my best."

Still, Ritter credits part of his success to luck. "If you don't have opportunity, you're never going to be able to demonstrate your capabilities. Being in the right place at the right time is very important. You also have to be able to deliver."

He is glad he had the opportunity. He credits Anheuser-Busch with allowing "not just myself, but many of us to benefit by giving us the opportunity to show our wares, make mistakes, learn from them and continue to develop."

"I guess the thing I probably take the greatest pride in as an achievement at A-B is building the finance side of this company from a relatively mundane, clerical, record-keeping activity that it was in the 1960s to today a highly professional, very dedicated, highly respected function."

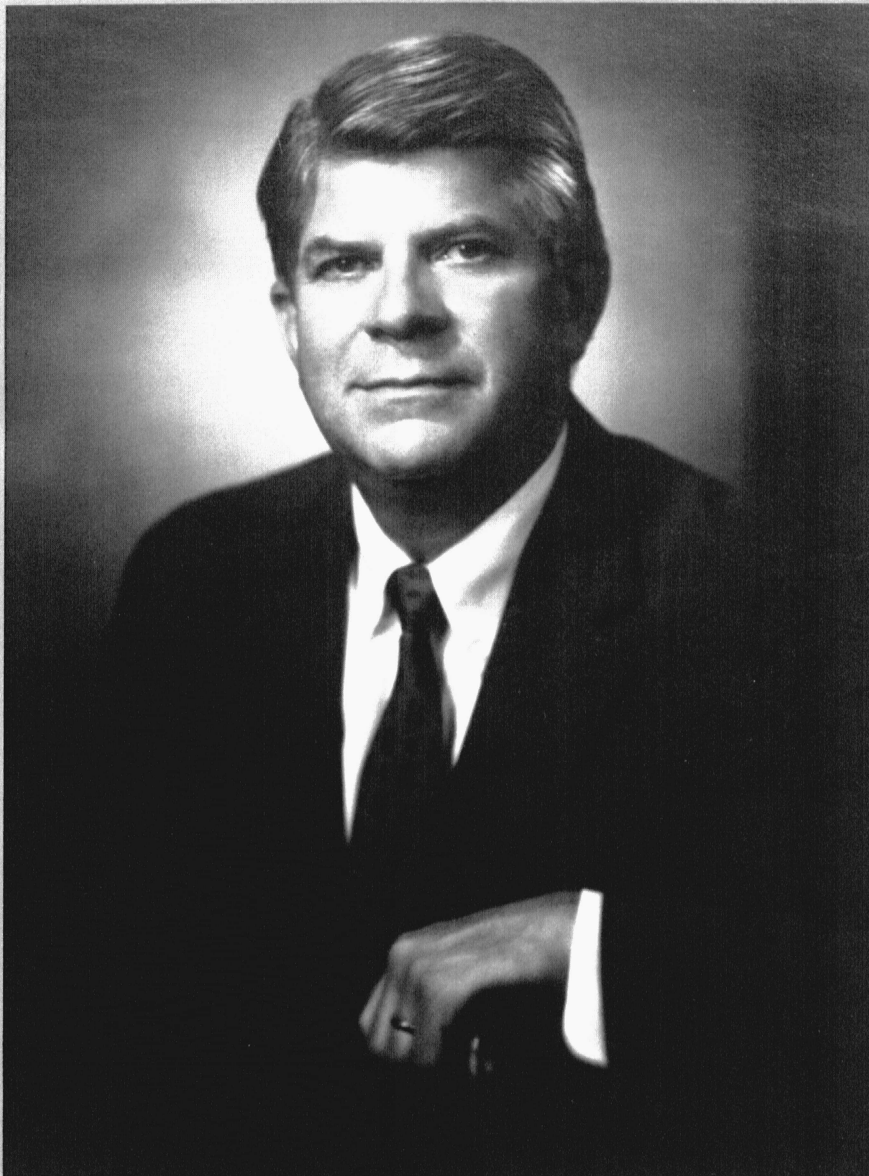
He believes his greatest strength is being a good listener. He listens to all sides of the story. "I try not to prejudge situations until I have all the information at hand and then try to ask the right questions."

His greatest weakness? "That's my

impatience. I tend to be impatient with issues. I tend to be impatient with people's lack of being prepared . . . impatient with those who waste my time as well. My other biggest weakness," Ritter admits, "is that I can't spell."

Ritter classifies his role as a 24-hour-a-day job, "as is true of most executives today. We spend 10 to 11 hours a day on the job, but we're available and are called on frequently to handle business issues as they arise at night, and on weekends." Ritter says handling public relations functions makes that particularly true for him. With plants running 24 hours a day he frequently must deal with an issue that will not wait until Monday morning to be handled. Ritter is final spokesman with regard to comments to the media about any issue that affects Anheuser-Busch.

"I get great satisfaction out of my



*Jerry Ritter, v.p. and group executive at Anheuser-Busch
"You also have to be able to deliver."*

Jerry E. Ritter
Vice President and Group Executive



ANHEUSER-BUSCH COMPANIES

Executive Offices
One Busch Place
St. Louis, MO, U.S.A. 63118-1852
(314) 577-2424

work," he said. "I enjoy it. I enjoy two things in life better than anything else. One is my work and secondly is my family. I generally spend my weekends at home, frequently working on office matters, but nevertheless with my family and at home. If you don't enjoy and get a great deal of pleasure out of how you have to work and what you're doing, it's going to be difficult to be successful."

Ritter has been married 27 years; his wife's name is Peggy and they have two children, Laura, with Metropolitan Life in corporate finance, and Beth, in her second year of an MBA program at Washington University.

What's ahead for Anheuser-Busch? Ritter sees substantial growth potential. While the industry "pie" is not growing, A-B's share increases steadily; 1988 was the twelfth consecutive year for record sales and earnings.

"This company in the last 15 to 17 years has had a phenomenal record of continued success. We have a 40% market share today, and our target is to reach a 50% market share sometime in the 1990s.

"Also, we're getting more aggressively into areas like packaging, particularly with beverage containers, can and lid manufacturing, and we're also moving into the soft drink can business." A-B's baking subsidiary, Campbell Taggart, and Busch Entertainment Corp., with major theme parks in Williamsburg, VA and Tampa, FL also will help growth.

Ritter attributes Anheuser-Busch's success to several things. "Number one would have to be the quality of our products. The consumer is the ultimate decider of our success." Ritter also spotlights the quality of their marketing and advertising programs and the wholesale distribution system. "Last, but not least, the employees. I think our 40,000 employees nationwide probably are the most knowledgeable about their company and the most dedicated at any company in the country."

What of the future for Ritter? "It is rare that there isn't something new and challenging facing me every day. I enjoy the contact I have with the people who work for me as well as my peers and my daily contact and conversations with August Busch. I enjoy the support role I have for him and the management role I have in this company. I look forward to continuing in this role for the balance of my career.

"It's a lot of fun." ■

WINNING STRATEGY TAKES HER TO THE TOP

Judy Samayoa

When Judy Samayoa graduated in 1974 with a BSBA degree, she was one of only four women in the accountancy program. Today more than 50% of all accountancy graduates are female, but little has changed for Samayoa. In her position as vice president of accounting and regulation at UtiliCorp United, Inc., Samayoa is the sole female among 24 officers and directors.

What has helped Samayoa achieve in a field still primarily male dominated? According to her, "It is a matter of setting yourself apart as an achiever," Samayoa has done just that in her position at UtiliCorp. She began there in 1980, when the company was called Missouri Public Utilities, setting rates for electric and gas utilities. In 1983, she took a slight detour and went to work for the Kansas City School District as budget director. Though she credits this experience with helping her mature personally and professionally, she left after one year, finding the atmosphere too political for her taste.

Samayoa returned to Missouri Public Utilities and soon after began working with the new president, Rick Green, on an acquisition program designed to diversify and expand the company. UtiliCorp United was born, a company whose acquisitions totaled \$355 million over a period of four years, and included operations in West Virginia, Canada, Kansas, Iowa, Nebraska, Minnesota, as well as Missouri. The expansion created new challenges for Samayoa. She is now part of the acquisition team in charge of investigating each potential acquisition to determine, from an accounting and regulatory perspective, if it would be a sound investment.

Since its transformation began in 1985, UtiliCorp has become notable for its unique approach to acquisitions. Samayoa explains that the company leaves the management of its holding intact and maintains only a small corporate office in Kansas City to oversee operations. "The beauty of that is it allows for better service, since the

community's needs are known on the local level," she says. "It's an unusual strategy, but so far it has proven to be successful."

Developing successful strategies has also been a challenge in Samayoa's own life. The toughest one so far, she says, has been trying to find the balance between work and family. Despite her full-time career, she and her husband have managed to raise two children. Before the birth of her first child, Samayoa took the wait-and-see approach regarding the decision to either stay home or return to work. She decided to return, and she believes it worked out pretty well. But Samayoa is not totally without reservations. "I think I came to the right decision," she says, "but not without a lot of internal struggle."

Samayoa gives her husband, Jose, credit for his support and ability with the children as well. "Sometimes you find that the wife sacrifices everything for the husband's career," she says, "but we sacrifice for each other." The strug-

gles they have had trying to find the right child care have been particularly difficult. "It has not been fun being a pioneer," she admits. She predicts that her daughter will not have to confront such issues that many women now struggle with, nor have to combat the preconceived notion that mothers stay at home. She says this with a touch of envy.

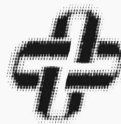
Samayoa attributes her success at work and her ability to balance this with a satisfying home life to the influence of her parents. She was the middle daughter of three whose father, an engineer, had respect for women and their abilities. With pride Samayoa remembers, "He never directed us toward notions that there were any limitations. The fact that we were female did not enter into the picture."

Samayoa has always tried to live up to her father's expectations. Once in college, she became a mathematics major. It wasn't until late in her junior year that an honors accounting course changed all that and started her on the



Judy Samayoa, v.p. accounting and regulation, UtiliCorp United
“Women are going to have to work really hard.”

Judith A. Samayoa
Vice President



UTILICORP UNITED

911 Main Street, Suite 2000
Kansas City, MO 64105
816-421-6600

path to her current position. Her advice for students interested in the business profession is to pay less attention to grades and concentrate on becoming a well-rounded individual. “Try to keep a balance and maintain your outside interests,” she advises. “Once you’re in the business world, you don’t sit around

and talk about grade point.”

This advice seems addressed especially to women, reflecting in part her own struggles to maintain that balance between her personal and professional life. She is realistic, however, and does not deny the importance of achievement. “Women are going to have to

work really hard,” she stresses. “It probably won’t be until the next generation that we enter the work place with equal credibility to men.”

She is obviously an optimist as well. But maybe that, along with her determination, are what have brought her this far. ■

THE \$5,000-AN-HOUR MAN

John Latshaw



John Latshaw tells his people he only wants a good half a day's work from them, and he doesn't care which 12 hours it is. "The only place success comes ahead of work is in the dictionary," Latshaw says. "I mean for people to work smart and work hard. I like to work. That's the way I keep score." Latshaw, literally larger-than-life (he stands six feet, eight inches) Kansas City businessman and 1942 alumnus of B&PA, attributes his success to WHIP, his one word of advice. "If you use each of the individual letters, what they stand for, you'll never be whipped," Latshaw said. They stand for work, honesty, integrity, persistence.

"Don't waste time and effort, don't be a teleholic, don't watch TV, don't do things that waste your time. Figure out what your time is worth and then spend your time," Latshaw advised. By the way, Latshaw values his time at \$5,000 per hour and acts accordingly.

Latshaw was executive vice president, managing director, director and member of the executive committee of E.F. Hutton and E.F. Hutton Group as well as director of E.F. Hutton Ltd. in London until retiring from Hutton in '87. When he joined Hutton, the central region accounted for .25% of the companies' business. In '86, the region represented 10% of the companies' profits. He was the youngest partner in Hutton history.

In the securities business since 1943, Latshaw's expertise in the over-the-counter market, the purchase and control of banks, acquisitions and mergers, as well as underwritings and new issues, gives credit to the standing joke: "When John Latshaw talks, E.F. Hutton listens."

Today, Latshaw is at the helm of Kansas City's oldest brokerage firm, B.C. Christopher. He is chairman of the board of the regional firm. In one year he has taken B.C. Christopher from

\$700,000-a-month losses to the profit column. He also is chairman of the board of Latshaw Enterprises (formerly Conchemco), an American Stock Exchange-listed manufacturer of motor-control cables, plastic packaging and hand tools that had sales of more than \$21 million and profits of \$1.05 million in 1987. He also operates from his home an investment banking and international merchant banking firm capitalized in six figures and incorporated as Latshaw & Co.

Latshaw credits his mother for much of his success. "My mother always encouraged me and was always very optimistic and kept telling me you can do anything in the world, son, if you just try hard enough. She always buoyed me up. I guess my greatest weakness is that I have a little inferiority complex. It doesn't seem like it on the outside, but I don't have that big opin-

ion of my own self. I've never told anybody that.

"The biggest error I ever made was not moving to New York when I had the opportunity to become president (of E.F. Hutton.) I turned it down because I wanted to stay in the Kansas City area," Latshaw said.

It seems incongruous to speak of weakness or error about someone who, aside from other accomplishments, also has been the largest or second largest shareholder of Hawaiian Airlines, Conchemco, First National Bank of Kansas City, Shawmut Bank of Boston and a number of other companies. "I concentrate on something I think is worthwhile," he said. "I try to put a substantial amount in."

The single thing he believes most important to his success is an ability to pick top-notch people and to delegate responsibility to them. "I pick good people, they do a good job.



*John Latshaw, chairman of B.C. Christopher, and Latshaw Enterprises
"I like to work. That's the way I keep score."*

JOHN LATSHAW
CHAIRMAN OF BOARD/CHIEF EXECUTIVE OFFICER



MEMBER NEW YORK STOCK EXCHANGE & KANSAS CITY BOARD OF TRADE
4800 MAIN STREET KANSAS CITY, MISSOURI 64112 (816) 932-7100

"The University of Missouri helped me in a number of ways, one to organize my thoughts. It moistened the sponge so to speak. If you try to pick up water with a dry sponge, you can't do it very well. If you moisten it and get some knowledge in there, it picks up water and absorbs it much easier. It filled the background and gave me the ability to have ideas and put them together.

"Also, I learned how to take notes," he said.

He recalled some of the best part of

his education was living at the home of a cousin by marriage. The professor, "was head of the Sociology Department at MU, and I lived with him part of the time because I was working my way through school and didn't have a lot of funds. Some of my good sessions were visiting with him about philosophy . . . there were a lot of school activities that helped me understand and get to know people and how to work with people.

"Accounting was helpful, corporate finance was; a number of courses I took were helpful in providing me with basic

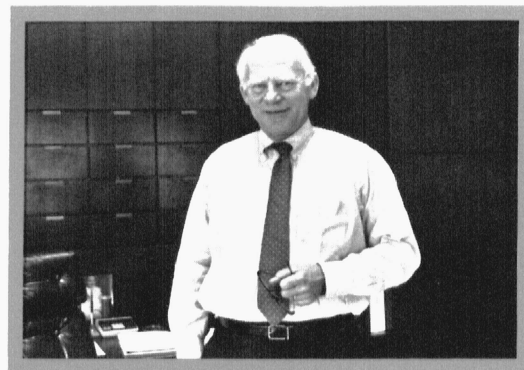
information," he said. "It was kind of like a chain, it provided several of the links. Another link came along and made the education make sense to me.

"There are just two things I could do in life," Latshaw philosophized. "One thing is to make money, and the other is to have fun. I don't want to do one without the other. I don't want to make a lot of money and not have any fun."

What does the future hold for John Latshaw? "I'll be making money and having fun. I hope to be combining both of them, as I have most of my life." ■

POWER IS HIS BUSINESS

Bill Cornelius



The year 1988 was a good one for William E. Cornelius. That year he received MU's Alumni Award and also was named chairman of the board and chief executive officer of the St. Louis-based utility Union Electric. He has been with UE since 1962, president since 1980 and president and CEO since 1984.

In 1953, Cornelius received his BSBA degree from MU. He credits his success to "hard work," plus a great measure of that success he credits to the University.

"The business school when I was there, and I'm sure it's still true, is an excellent foundation, particularly the accounting school. The professor I remember most is Joe Silviso. He is an outstanding guy. With his practical experience before teaching, he combined the theoretical and the practical in a good way."

Today, Cornelius believes there is too much emphasis on technical courses. "I'd like to see broader-based liberal arts courses," he said. "I think people coming into business today need to be more than technicians. The problems are so diverse, particularly in a business like ours where you have to deal not only with the public but every political body in our service area, plus Congress."

With more than 7,400 employees, UE supplies electric service to more than one million customers in a 24,000 square mile area of Missouri, Illinois and Iowa. Total electric operating revenue for 1987 was more than \$1.8 billion.

Cornelius advises young B&PA graduates to look first at the industry when launching their careers. "Starting salaries and all those things are important,"

he said, "but select an industry that has a good future. I would look at the individual company and see how it is managed."

Before putting his theoretical learning to practical use in the business world, Cornelius served two years in the U.S. Army as a first lieutenant. He is married to Mary Virginia Bunker, a 1952 graduate of the College of Education. They have two daughters, Mary Jean, and Linda Ann.

After leaving military service in 1955, Cornelius began his professional career at Price Waterhouse and was a manager there until going to UE.

Cornelius says UE's biggest accomplishment in recent years has been the completion of the Callaway Nuclear Plant, near Reform, MO. "I think the plant will turn out to be a very good

decision, particularly when you consider alternatives, which in this country basically is coal. I think our country has made a mistake in abandoning the nuclear option."

He wasn't CEO during the Callaway construction, becoming CEO about the time the plant was finished; however, in his previous positions he was involved with many aspects of the project. "Callaway, compared with other nuclear plants, came in less time and less cost than most plants that were built during that period."

The Callaway plant presently generates about 20% of UE's electricity. Output will remain at a constant level, but the percentage of the total will decrease as volume increases.

"Our growth this year has been more than we experienced in the past.



Bill Cornelius, Union Electric's chairman and CEO
"People coming into business today need to be more than technicians."

William E. Cornelius
Chairman and
Chief Executive Officer



1901 Gratiot Street
Post Office Box 149
St. Louis, Missouri 63166
314-554-2305

Growth the first eight months of 1988 was about 3.5%, compared to what generally has been 2%."

Cornelius says: "Our major goal is to be a low-cost provider of energy in our service area, and that's the direction we're headed, through productivity." He notes UE's major construction program is behind them. "A few years ago we were spending \$600 or \$700 million annually on construction." UE currently spends about \$200 million.

"I think the success of Callaway has been the quality program that we installed during construction. Quality has been the number one objective from the day we broke ground, and we've continued the same effort in the operation . . . That's why we didn't experience many of the problems other companies experienced—because we were able through our quality assurance program to demonstrate when questions would be raised during the construction. We had done it right. We believe it pays off in the long run in reliability and safety, and also it's the most economical way to do it."

In his 27th year at UE, Cornelius notes the utility business has changed dramatically. "We're unique, because we have probably more constituencies than any business. We serve everybody in the areas we serve. We have to deal with the public in a way that many businesses don't. We're also heavily regulated which creates interesting situations. We're very capital intensive. We have to raise a lot of money."

Higher education might do well to look at Cornelius' proven track record in business and follow his advice. "I think any university, public or private (he received a master of arts degree from Washington University—St. Louis), needs good alumni. The State of Missouri needs to fund education better than they have in the past, and I think one service the alumni could provide is to bring all the influence they have to bear on the Legislature, because Missouri is going to fall far behind economically if that doesn't happen. We're competing with states that do a better job of funding higher education than we do. There's been progress made in the past few years, but you can't do it overnight. It's going to take a lot of public support."

This is Bill Cornelius—honored by his school, respected by his competitors, up front, outspoken and ahead of the pack on the issues whether they be technical or educational. ■

FROM MU TO THE WHITE HOUSE

Beryl Sprinkel

Having achieved possibly the highest federal rank of any Mizzou alumnus, Beryl W. Sprinkel resigned his U.S. Cabinet post when President George Bush was inaugurated this January. Sprinkel stepped down as chairman of the Council of Economic Advisors, having served as President Ronald Reagan's top economic advisor since 1985. The 1947 B&PA graduate previously served four years as undersecretary for monetary affairs in the Department of Treasury before joining the president's cabinet.

Earlier, in 1987, Sprinkel nearly missed his Cabinet promotion. He had offered his resignation because, according to some observers, he was passed over in favor of Alan Greenspan to head the Federal Reserve. But when the stock market crashed in October 1987 President Reagan persuaded Sprinkel to stay on, offering him a cabinet seat to sweeten the deal.

In asking Sprinkel to reconsider his decision to leave the council, the President said the events in the financial markets made clear the need for his continued sound advice and seasoned judgment.

"Beryl's skills, which I have always greatly valued, are particularly important now," Reagan said. "The American people are fortunate to have someone of his ability helping to guide our policies. I'm grateful to Beryl and Barbara for their willingness to accommodate our request."

Sprinkel had attended Cabinet meetings in the past, but for the first time he was seated at the Cabinet table. "The Cabinet position gave a lot more status in that I sat at the Cabinet table, not in the second row anymore," said Sprinkel.

Although he had always had a cordial relationship with the President, meeting with him regularly, Sprinkel says that with Cabinet status came "the feeling that you have as much chance to influence the President on economic matters as any other member."

As President Reagan's leading econ-

omist, Sprinkel played an important role in developing the administration's economic policies. According to the *Wall Street Journal*, he is known as a monetarist, attaching great importance to the steady growth of the money supply. He says the keys to his economic philosophy are stable prices, flexible markets, deregulation, lower taxes and limited government.

Sprinkel caught the economic bug from a particularly inspiring professor at the University of Missouri. Having grown up on a Missouri farm near Richmond, MO he speaks nostalgically about having been a music major at Northwest Missouri State Teachers College in Maryville. During the war, he served in the U.S. Army and afterward decided to continue his education at Mizzou.

Sprinkel was among the throngs of veterans, still wearing their Army uniforms, who descended on the MU campus. He recalled an incident in the crowded class-registration lines with bearded campus fixture, Professor Jesse Wrench.

"He did me a great favor," Sprinkel

recalls. "When I turned in my registration form, Wrench looked at it and said I had to take the course in basic economics. I told him that I already had taken economics at Northwest Missouri State Teachers College. But he insisted, and that is how I came in contact with William Bradshaw, Harry Gunnison Brown, and Pinkney Walker."

Sprinkel credits these College of Business and Public Administration professors for bringing an economics career to his attention.

"They turned me on to economics," he says, particularly Walker, who later became dean of the College. One year after graduation, Sprinkel accepted Dean Bradshaw's invitation to return to B&PA and teach economics.

After a year in the classroom, Sprinkel went on to earn a doctorate in economics and finance and a master of business administration degree from the University of Chicago. He became executive vice president at Harris Trust and Savings Bank in Chicago, where he remained for 28 years.

Sprinkel will soon be returning to Chicago to live and teach part-time at



*Beryl Sprinkel, former chief economics adviser in the Reagan Administration
“[Bradshaw, Brown, and Walker] turned me on to economics.”*



BERYL W. SPRINKEL
CHAIRMAN
COUNCIL OF ECONOMIC ADVISERS

THE WHITE HOUSE

WASHINGTON, D. C. 20500
(202) 395-5042

the University of Chicago. After his Cabinet resignation in January, he and his wife made a quick move into a townhouse there and were then off to their winter home in Punta Gorda, FL. Sprinkel plans to fish and relax, the beginnings of a new, slower-paced life style he has earned.

Sprinkel's future plans also include work as a member of the board of directors for U.S. Life Corporation, as well

as public speaking. He gave Mizzou's keynote commencement address in 1986. Missouri also awarded him a Citation of Merit from the Alumni Association in 1971. Among many awards the economist holds are honorary doctor of laws degrees from the University and from DePaul University.

But probably his most cherished accolade was when President Reagan praised his trusted economic adviser,

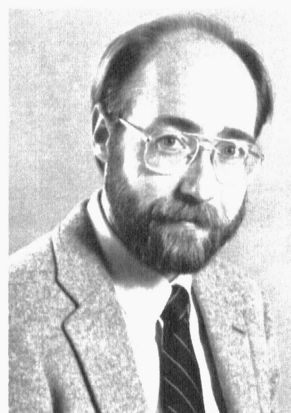
saying: "You have helped to keep us on the path toward economic growth and price stability, consistently advocating adherence to sound economic policies. You have played a major part in helping to achieve what promises to be the longest peacetime expansion in history, with almost 58 months of unbroken prosperity and 14 million jobs to date." ■

Taking the First STEP

The MBA Program in China



For more than a year, B&PA steadily has been training 30 Chinese students at Nanjing University, People's Republic of China. Faculty members spend 10-week periods on the Nanjing campus as part of a landmark agreement to offer an MU-Nanjing University joint graduate degree. At the conclusion of the two-and-one-half-year program, the students will receive a master of arts degree in management science from Nanjing University and an MBA from the College. The experience has been intense and personal for each B&PA faculty member who has taught in China. The observations of three faculty members follow.



Doug Emery, Professor of Finance

An experience not for everyone

Make no mistake about it, it is a Third World country. And it is not trivial. It's just the whole system is not set up in a way that's familiar to us. It's relatively very difficult to function. You're going into a world where you can't just sit down and talk about things. Even for those who know English, you just can't communicate easily. Being a foreigner is just a real hassle. If you aren't able to handle those things, you'd best go with a tour group. It was a lifetime experience, but it's not for everybody.

Teaching the MBA students—I found it reasonable although difficult at times. As a group they were very sharp. Their technical training was good. Their math was good. There were several topics I could cover in a fraction of the time that I could cover here. On the other hand I needed more time for the concepts that were difficult to communicate not mathematically.

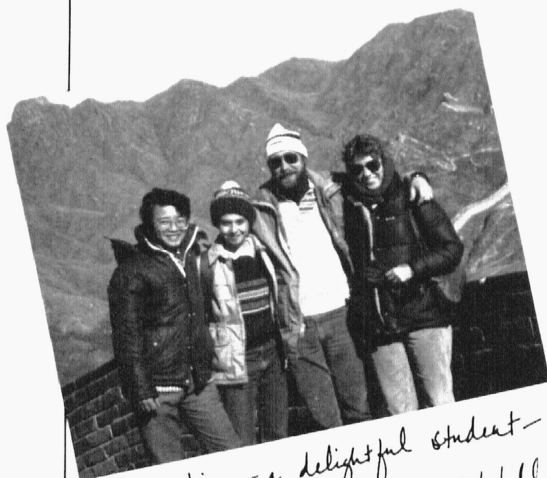
An unselfish endeavor

What I tried to do was bring the standards we have here over there. I think that they're getting the cultural exposure that internationalizes them tremendously. What we hope we're communicating is not more razzle dazzle—aren't we wonderful, and how fantastic things are in the United States.

What we hope we're trying to communicate is a value system—a professional value system—and that it works well. There's no question that for those students and Nanjing University the benefits are not just immediate. There are lasting benefits. In some sense this is a foreign aid package. But I think this country is known for that sort of thing. In particular, I hope that the academic community here at MU and our alumni see us as doing something that isn't entirely selfish—something that has the finer qualities of scholarship, of creation and dissemination of knowledge. And in some sense it's visible evidence that our college is a community of scholars whose academic area is business but who are also interested in furthering and fostering understanding of the world. I think this is evidence of that sort of thing. The fact that we've done it is significant, and I think we can take pride in that.

Awareness is the first step

We are a national and international university. We are a treasure of social value that is worth something in the world. If we become myopic so that we are only good for Columbia because we're in Columbia, or that we're only good for Missouri because we're in Missouri, I think that's a losing attitude. So

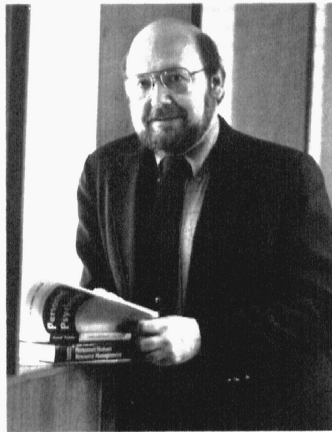


Gao Jian - a delightful student - with us at the great wall

in terms of internationalization, it is very important that we do this.

I think for people in mid-Missouri, in the middle of the United States and for that matter in New York City and Los Angeles, I think the realization that there are other cultures that view things quite differently is an important sensitivity to develop. In that sense I think we internationalized.

The first step is exactly what we're doing. The first step is being made aware there are differences—that some of those differences translate into significant actions and decisions. But awareness is the first step and maybe the most important. ■



Thomas Dougherty,
Professor of Management

Witnessing an economic revolution

It was fascinating to be a part of this economic revolution in China where they have plans to be a fully industrialized nation by 2050. The whole country is mobilized in that direction. There are examples of free enterprise all over the place.

The responsibility system also is every where; people have more responsibility for their output. Factory managers have more responsibility to produce a profit. Workers all over the country, in plants and factories, are working under a bonus and incentive system. But we found incentives are not implemented in the most productive way. Managers we interviewed told us incentives are given to 99% of the employees. The Chinese have difficulty treating people differently in terms of bonuses and rewards.

There's a tremendous amount of motivation and enthusiasm throughout the country for the idea that now people may have the opportunity to raise their standard of living. After years and years of being stuck in a static system of wages and opportunities, people are being buoyed up by the possible rewards of improving their lot. It has a noticeable affect on the people.

Students unfamiliar with working world

The students were very motivated and very bright and very hard working. And in many ways they're very naive compared to American students. Most of our students in the MBA program in Nanjing had never had a job before because there are no part-time jobs. Most had never flown in an airplane—had never been to Beijing, the capital. Never had a bank account. Never had been out of the country, period. So in a sense they were professional students.

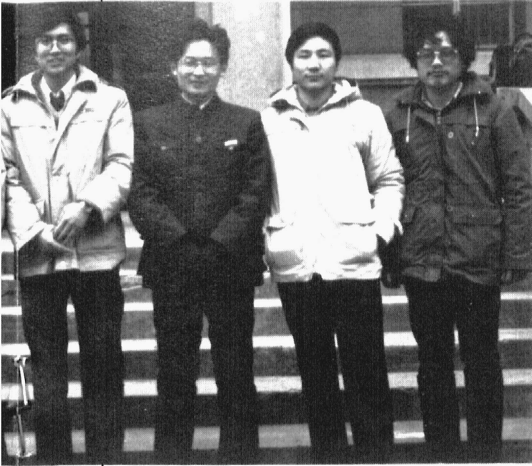
We appreciated the fact many American students have really quite a bit of experience in organizations and being in leadership positions in organizations—even if it means being a lifeguard or working at McDonald's or a grocery store. Chinese students do not have those experiences. We found them to be somewhat naive in terms of the work world.

Nanjing University is considered to be the third best in all of China, and I think that includes Taiwan. Our students came from a variety of places. Most had a background in a technical, quantitative, hard science area. They seemed more motivated by the visions of the external rewards—getting this MBA would help them get ahead. They were very interested in Western-style management techniques. We taught in English and gave essay exams.

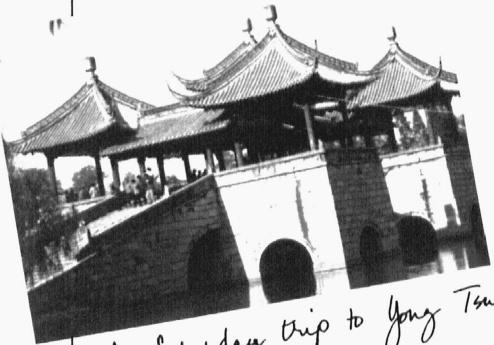
Spartan student lifestyles

Generally the life of a student is very difficult in China. Undergraduate students at Nanjing University live eight to a dorm room, and they get electricity four hours a day; they get a ticket to go to another building for a shower, one day a week. Graduate students such as the Missouri MBA students had three to a dorm room and electricity all day—it went off at midnight. It's a more spartan standard of living.

Life is difficult. It's hard especially for a Westerner. It's difficult to get



Five of our students



A Saturday trip to Yong Tsa



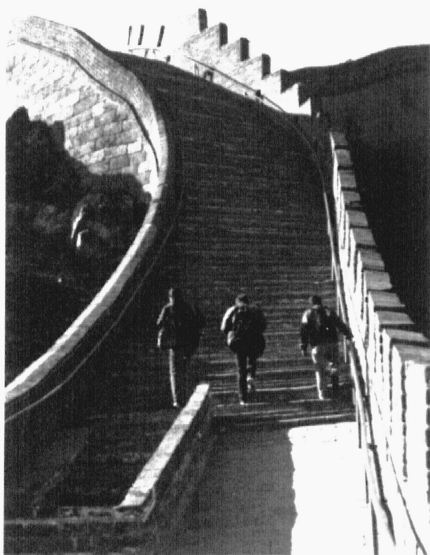
Student dorms



At the entrance of the International School of Business



Tian An Men dwarfs passers-by



The Great Wall

Photos by Doug Emery

around. But they treat you very well when you're a foreign guest. Our standard of living was quite acceptable. It was really a great experience. I think that toward the end of the stay we were a bit worn down. We were tired. Being in such a foreign environment, there's a certain amount of stress that wears you down. ■



James Wall, Professor of Management
Living minute by minute

When you go into China, you really can't understand it by looking at the pictures. It's like someone has taken you and put you on the surface of the moon. It smells different. The humidity's different. The people are different. You can't read anything in English. There's nothing in English. The bicycles are different. The buses are different. There are no barber shops. No hotdog stands. The food's different. There are no tall buildings.

Did I expect this? No. You just don't expect anything. The electricity goes off on Monday in a huge department store. Everything is so different. You live from one minute to the next. You get to the point where you don't expect. When you first get there, things are traumatic

because you walk along trying to forecast what's coming next. You're very judgmental at first. You say, 'I like that,' or 'that's stupid,' or 'I don't like that.' But after a while you lose almost all of your sense of judgment. You don't ask why is this man urinating in the street? Why is this woman running along the track in high heels? It's their country.

Starting from ground zero

The Chinese have no concept of management. No one teaches them management. They have no social sciences at all. The Chinese ideal is—we take the technology from Japan, you take the money from Hong Kong, you take our cheap labor and we put it together, and it's all going to work. They don't understand the value of coordination, planning—all the basics of management. They're still confused by management. The system itself rewards very well those who you've done favors for rather than performance. The idea of giving power and respect to someone who is running things for them is alien to them. They don't understand even the basics of reinforcement, expectancy, attitudes. You're starting from ground zero with a person who has never operated under an authority system—a system that never rewarded performance, that set goals. The manager usually depends on personal relationships, begging, harassment—bringing social pressures to bear. They don't know how to manage. That's what we were there to teach them.

In on the action

I'm a better teacher because of it. Being in a diverse environment broadens me. I'm more patient. I understand how to deal with my foreign students better. Their system is based much more on an affective relationship, a personal relationship, I understand that better. A big asset is that my students who come from the Pacific rim respect me more. And research-wise it's opened up a lot of possibilities. I'll be doing a lot of research on leadership in China, mediation in China.

The real big action in the next 10 years is on that rim. You've got a billion people right on the very edge of the most prosperous, hard-working, dynamic area of the world. That's where the action is taking place. We can be in on the action in some ways, or we can say we're not going to be in on the action. I think it's better being in on the action. ■

Banking chair boosts service to industry

The rapidly changing financial industry is relying more and more on B&PA for quality research and teaching.

B&PA's Missouri Bankers Chair and the Financial Research Institute are working diligently to offer insight to the financial industry.

Established through private funds, the banking chair and research center have gained the attention of leading financial scholars, financial industry executives and regulators.

"Banking is a very rapidly changing industry and is facing some very major issues," says Missouri Bankers Chair

Professor Richard H. Pettway. "Our mandate is to help meet the needs of the industry—particularly in this state—and improve education, teaching and service.

During the past year Pettway has organized several special events to serve bankers, regulators and others in the industry.

A November Banking Symposium drew more than 100 participants, the majority being top-level banking executives. The symposium, "Current Banking Issues: Regulation, Competition and Structure," brought together banking professionals and regulators. Speakers

included U.S. Senator Christopher Bond; Missouri Commissioner of Finance Thomas B. Fitzsimmons, and top officials of the Federal Deposit Insurance Corp., the Federal Reserve System and Michigan's Financial Institutions Bureau. A similar symposium is expected to be offered next spring.

"The objective I've always had for this chair is that we be a common ground between bankers and regulators," says Pettway. "If the bankers understand more of the regulatory process and the regulators understand more of the regulatory process and the regulators understand more of the banking process, the whole system works more efficiently and smoothly."

A second major finance-related event in 1988 was the Inter-University Finance Symposium held in the fall. An academic conference, the symposium included three internationally known *continued on next page*



Missouri Bankers Chair State Advisory Board

Back row: Richard S. Pryor, president, Bank of Jacomo; Lawrence H. Rost, executive vice president, Bank of New Madrid; William W. Quigg, president, Central Trust Bank; front row: Richard H. Pettway, Missouri Bankers Chair professor; Smith W. Brookhart III, president, Centerre Bank of Branson. Other board members include: Malcolm M. Aslin, president and CEO, United Missouri Bank of Kansas City; Ralph W. Babb Jr., executive vice president, Mercantile Bank N.A.; Thomas Fitzsimmons, senior vice president, Mercantile Bancorporation Inc.; Luther H. Thompson, president, Bank of Atchison County; and Gordon E. Wells, chairman, Boatmen's First National Bank of Kansas City.

Joe Silvoso: Father of Accountancy Education



Missouri Bankers Chair Professor Richard H. Pettway
"Our mandate is to help meet the needs of the industry."

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scholars from the University of California at Los Angeles, the Massachusetts Institute of Technology and Ohio State University.

The one-day conference drew 110 participants from 14 Midwestern universities as well as representatives from the Federal Reserve Banks at Kansas City and St. Louis.

Such events have "put us on the map," believes Pettway. The events point to the effort "to create at B&PA a center of excellence in the field. We want to be a catalyst—to jump forward in terms of our teaching and research."

The Financial Research Institute, which Pettway heads, now is broadening its scope to investigate issues related to public utilities.

"We're trying to make a contribution to both the banking and public utilities industries. It's exciting to provide more service to these industries."

A research institute study of top banking education programs in the U.S. also laid the foundation for a new financial management course offered by the College. The course, "Financial Management of Financial Institutions," now is offered to MBA-level students by Pettway.

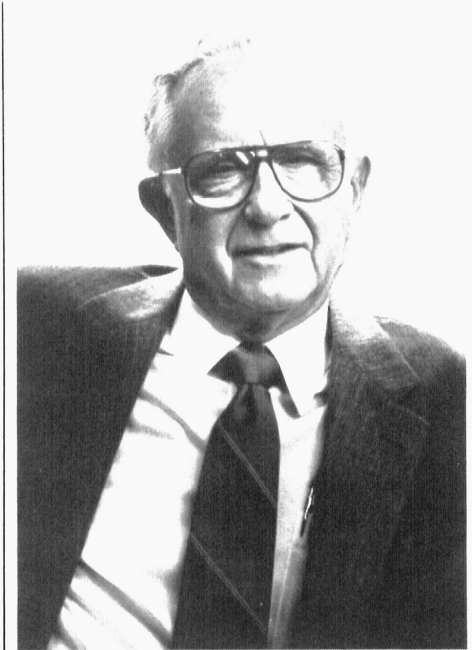
"We want to improve the research and provide the quality leadership in the field on a national basis that our students deserve," he says. ■

"Any good that you can do, you ought to do it right now because this moment will never come back again," declared the sign on Professor Emeritus Joe Silvoso's faculty office desk.

"Any good I can do, I will try to do it," is the philosophy Dr. Silvoso practiced every day during his 38 years at Mizzou. It continues to be his philosophy following his retirement from teaching last spring.

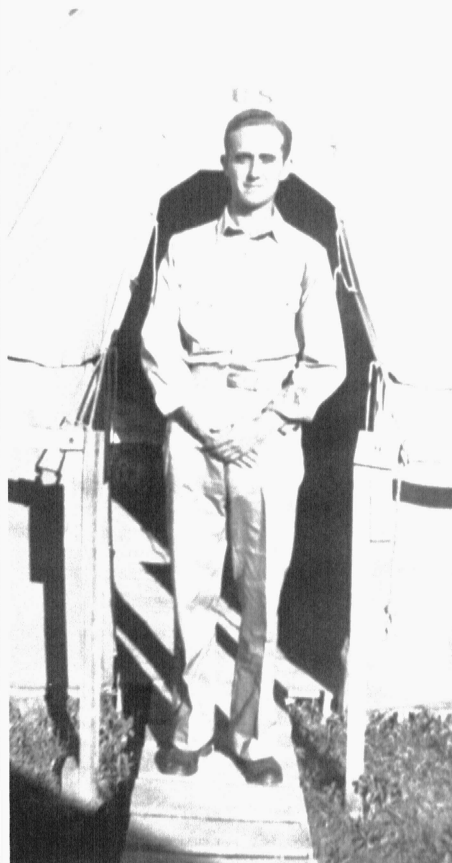
"I like people. I like to see them develop. I want people to be a success," Silvoso said, reminiscing about his career.

Silvoso earned his M.A. and Ph.D. degrees at MU. After a successful stint in the accountancy profession, where he worked for Touche Ross & Co. for five years, Silvoso came to B&PA as an assistant professor.



He thrived on helping to provide a proper education. "It was the environment. The students were great. We had a good faculty, and there was opportunity for growth." When he came to the campus, there were five accountancy faculty. After he became department chairman, he built the faculty to 19.

"The growth was satisfying," Silvoso said. "That, coupled with thinking there should be a School of Accountancy, kept me busy."



"Getting involved in trying to make a School of Accountancy was a tough job. We were fortunate that one of the board (of curators) members thought we should have a School of Accountancy. We started working on it about 1968, and we finally got it in 1975." Silvoso headed the school from 1975 to 1979. He was the Peat Marwick Mitchell Professor of Accountancy from 1978 until retirement.

The School of Accountancy was the first at a major state university in the

U.S. This accomplishment, in part, distinguishes Silvoso among his peers as the father of the national movement to establish schools of accountancy.

Silvoso describes himself as a teacher who is "... really hard and full of vinegar and very demanding, and my grades were severe.

"We get good products at Mizzou. You watch students taking an exam, and they're working their heads off. You can hear a pin drop. I would tell them, 'You know, I was watching you, and there's nothing to be afraid of with our future. It's going to be in good hands.' You see, those students are really something."

His greatest accomplishment?

"To help educate members of the profession. It's like an award. They are pleased with what they find when they go into the profession. When they were students, I really put the screws to them. Of course, I was knowledgeable about what was out in the real world. I had been there. I knew what would be

demand of them when they graduated. That helped."

"When I was in practice, the problems were what you complained about. But that's the satisfaction when you're in practice—producing solutions that will help a client."

"In teaching," he added, "you're doing the same thing, really. You're just working for younger people. I had offers to go back into public accounting, and to go to other universities, but I don't think they could have offered me any more than I got here at Missouri. It has been very satisfying."

As to the future, "The only way we're going to survive at Missouri is, we've got to have a quality program and selective admittance. That's what I was striving for with the School of Accountancy. Nationwide, we've made progress. We now have 35 schools of accountancy."

As a teacher and as a leader in accountancy education, Silvoso practiced what he preached: Any good he could do, he did. ■

New B&PA dean expected to begin this summer

B&PA will begin the next 75 years of teaching, research and service led by a new dean—a dean soon to be selected by MU Chancellor Haskell Monroe and Provost Lois B. DeFleur.

A new dean is expected to assume responsibilities this summer. The College's top administrative position has been held by Interim Dean Robert V. Penfield following the resignation of Dean Stanley J. Hille who left B&PA last June to head the College of Business and Public Administration at Florida Atlantic University, Boca Raton, FL.

Appointment of a new dean will follow months of work by a 12-member screening committee. The screening committee established key selection criteria, led a nomination process, and pared qualified candidates to four for top MU administrators to invite to campus for interviews.

Selection criteria measured each applicant according to:

- Demonstrated leadership ability;

- Sensitivity to the teaching, research and service mission of B&PA;
- Ability to maintain and improve the College's external relationships to alumni, business and government leaders.

The committee "sought the advice of human resource specialists in the College and also worked with the provost and chancellor on the three screening criteria," says Professor Everett Adam, Jr., committee chair.

The committee also asked members of seven B&PA advisory groups to solicit candidates. Those groups included the Dean's Advisory Council, Accountancy Advisory Board, 1988 Professional Advisory Council (Department of Public Administration), Missouri Bankers Chair State Advisory Board, Missouri Bankers Chair Local Advisory Board, Management Advisory Board and UMC Logistics Advisory Board (Department of Marketing).

In addition to names provided by members of these groups nominees were *continued on next page*

College moved forward during tenure of former dean Hille

"Best damn dean ever."

With those words inscribed on a watch presented by the Dean's Advisory Council, Stanley J. Hille ended his seven-year tenure at B&PA last summer to become a business dean at Florida Atlantic University.

"I've really learned to love the place," Hille remarked before leaving MU to become dean of FAU's College of Business and Public Administration, Boca Raton, FL.

"B&PA has been my life. It has become part of my blood. It's a good place . . . a fun place with its own hopes and aspirations."

In the opinion of many faculty, supporters and others, Hille helped bring about many improvements in the College including:

- Recruitment of approximately 50% new faculty including eight female faculty for the 1988-89 academic year;

- A tripling of faculty research productivity primarily due to the support of summer research and other faculty development efforts;

- Faculty development including the establishment of a joint MBA program with Nanjing University, Nanjing, People's Republic of China;

- Strengthened ties to business, government and community leaders;

- Improved computer resources for students and faculty;

- Renovated classrooms, placement facilities and other areas within Middlebush Hall;

- Establishment of the College's executive education arm: the Missouri Institute of Executive Development;

- Increased enrollment in master- and doctoral-level programs;

- Hiring of a full-time development officer and an increase in alumni support from approximately \$50,000 a year when Hille arrived to nearly \$800,000 today;

- The establishment of the Missouri Bankers Chair;

- Improved student and alumni-oriented publications.

"Stan has had an unparalleled level of



Former Dean Stan Hille

B&PA is "a fun place with its own hopes and aspirations."

accomplishments at B&PA," says Dean's Advisory Board member John Rieser. "The attitude among faculty, students and alumni has never been more positive as opposed to when Stan came when all he had was a crumbling foundation. He's provided a springboard that will lead to some really great things

for this school."

The many changes that took place at B&PA since he arrived in 1981 "were the result of a team effort," Hille explained. "Sometimes you had to lay out the rules as the coach, but we've all worked to establish our identity clearly as a first-class school." ■

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solicited from pools of accountancy Ph.D. recipients, business Ph.D. recipients, American Association of Collegiate Schools of Business deans, and principal representatives of the National Association of Schools of Public Affairs and Administration.

The position also was advertised in the *Wall Street Journal*, the *Chronicle of Higher Education*, and *Black Issues in Higher Education*.

"We are very pleased with the number and the quality of applicants," says Adam. "That speaks well for our college. This is an attractive job," he adds. "B&PA is among the top 40 public business schools in the country. When I look at the distinction of our programs and our faculty—how we're ranked nationally, we're going to attract

some good people."

In addition to Adam, search committee members included: Michael Diamond, associate professor, Department of Public Administration; Jerry England, director, Arts Color Production, Hallmark Cards; Lori Franz, associate professor, Department of Management; Chris Horton, undergraduate student; Tom Howard, assistant dean for undergraduate programs; Melba Kelly-Gordon, administrative associate; Jonathan Killmer, managing partner, Coopers & Lybrand, St. Louis; Masaaki Kotabe, assistant professor, Department of Marketing; Mary Lenox, dean, MU School of Library and Informational Science; Richard Pettway, professor, Department of Finance, Missouri Bankers Chair; Debra Spiess, graduate student. ■

Faculty heads up leading operations research journal

The nation's leading journal in operations management now is published by B&PA.

The College was awarded the contract to publish the *Journal of Operations Management* (JOM) last July after a national competition among research universities to publish the quarterly journal.

The American Production and Inventory Control Society (APICS) sponsors the publication. The group's 70,000-plus membership represents a broad

The Journal is distributed in the U.S., Europe, Canada, Korea and Japan.

scope of management, engineering and inventory control professionals as well as industrial researchers and operations scholars. The Journal is distributed in the U.S., Europe, Canada, Korea, and Japan.

APICS selected B&PA to handle all aspects of the publication from marketing to editing, printing and distribution. B&PA management faculty heading up the journal's editorial staff include Ronald J. Ebert who serves as editor and Paul Swamidass, associate editor. Editorial offices are in Middlebush Hall.

B&PA's involvement "enables us to keep right up," says Ebert. "We know

B&PA joins effort to revive journal

B&PA's Department of Public Administration has joined two other University of Missouri campuses in an effort to revitalize a national scholarly journal.

The department spearheaded the effort to upgrade *The American Review of Public Administration*. Now serving as editors of the quarterly publication are Michael Diamond, associate professor of public administration, and professors from the University of Missouri-St. Louis and the University of Missouri-Kansas City.

The publication is targeted at scholars and public service professionals and is expected to fill a

void in the field,

Diamond says. "No journal now adequately writes critically about the research and writing that has already been done in public administration. There is a strong need in public administration where the contemporary thinkers in the field can publish. I think this will be the place for that."

The first issue of the revitalized 1988 publication appeared in March and featured a new design and improved content.

"Responses are positive," says Diamond. In a field of 10 to 20 public administration journals in the country, "we feel this will be the best." ■

before the rest of the profession what's being written and what's being researched."

The journal encourages quality research investigating such topics as computer-integrated manufacturing systems, robotics, artificial intelligence in manufacturing, automatic-guided vehicle systems, "just-in-time" inventory systems, and quality control.

"It gives our university a lot of visibility and prestige among the leading research institutions in the country," says Ebert. The venture also has the potential of bringing profits to B&PA that can be used for research purposes. Ebert also expects journal-related work to be available to graduate students. "We hope it can be a drawing card to attract doctoral students and new faculty," he adds.

While APICS sponsors other practitioner-oriented publications, JOM is the only APICS publication dedicated to new research trends in operations management. "We don't restrict our articles to those things that have been proven to work in practice," says Ebert.

"We deal with the future. We deal with research on how to make production processes more competitive and how to make them more effective and efficient in the marketplace. Global competition increases the importance of operations management and the journal's contributions to the field."

Since being awarded the publishing contract from APICS, the B&PA-based staff has launched a marketing program that has increased library subscriptions 30% and individual subscriptions 100%, Ebert estimates.

While a worldwide base of individual subscribers exists, few libraries outside of the U.S. now subscribe.

"Our intent is to go into Europe and Japan in the near future," says Ebert. Independent research and technical libraries, and those within large corporations, are specific targets for the journal. "It's really important that we get industrial subscribers where their scientists and people are developing new production methods." ■

College hosts international teaching conference

Management instructors from throughout the world soon will attend a three-day conference at MU hosted by B&PA's Department of Management.

The conference "is the major vehicle for promoting management teaching in North America—if not the world," says Professor Allen Bluedorn, management faculty member and coordinator of the event. The Organizational Behavior Teaching Conference "is unique. While other academic meetings address research, this is the only one of its kind where the core theme and focus is teaching." Numerous B&PA doctoral

students and faculty members are expected to participate, as well as faculty from other schools and colleges on the MU campus.

The event, May 30-June 2, is the 16th annual meeting sponsored by the Organizational Behavior Teaching Society. The group holds meetings on college campuses in different regions of the U.S. each year. MU's central location is expected to draw up to 300 instructors from many academic disciplines and from numerous colleges and universities. In addition to U.S. participants, program participants include those from Canada, Sweden, Singapore, S. Africa and Europe.

The conference addresses fundamental classroom issues, Bluedorn says. "We look at what to teach. We ask why are we doing this. And we spend a large portion of the conference exploring

effective ways to teach."

"You walk out of there incredibly excited and motivated about teaching," Bluedorn adds.

A "Classics" section will provide presentations from the past recognized for excellence. Topics will include "A Lecture on Lecturing" and "How to Teach the Harvard Case Method."

Authors of seven new books also will describe the core ideas in their books and assist participants in developing ways to teach the material effectively. The session will include a presentation by the author of *The Hero's Farewell*, selected business book of the year by *Business Week* magazine.

A one-day workshop concerning how to internationalize management curriculum also will be held on the campus following the conference. The workshop will be sponsored by the Academy of Management. ■

Study: tactics can influence pay status

If you're female and thinking about asking for a raise soon, pay heed to the findings of a study by Professor Tom Dougherty.

The B&PA management researcher discovered the same tactics that earn higher pay for men can backfire for women. Men often win raises by doing personal favors for their bosses. When women try this approach, called exchange, "it may be perceived as being strident and unprofessional," says Dougherty.

"Women may continue to fall behind men in the salary gap because of a less effective use of influence tactics," Dougherty adds.

Salaries reported in the study showed men averaged \$5,000 more per year than women—\$2,100 of that difference directly attributable to the influence tactic chosen.

Dougherty and scholars from two other schools surveyed MBAs and business graduates from Mizzou, the University of Kansas and the University of Oklahoma. The sample of 212 male and 82 female respondents consisted of young managers and professionals in the workforce at least four years.

The survey asked respondents to report their use of seven basic strategies they used when influencing superiors:

ingratiation, rationality, assertiveness, exchange, engaging in a work slowdown, reporting to higher-ups and coalition building. The tactics were then analyzed to determine the impact on salaries.

The exchange tactic (an "I'll scratch your back if you scratch mine" approach) appeared to be a minus for women's salaries but a plus for men's. The reason, says Dougherty, is that "it could violate the stereotypical expectation of the way a woman should behave, therefore it is a negative factor."

Women, too, may be less skilled than men at using the exchange tactic. "Males practice exchange from an early age and become effective with this bar-

gaining tactic. When boys play a sandlot baseball game and controversy erupts over the rules, they usually hash it out and go back to playing. If the same thing happens at a girl's game, they tend to just stop playing. They don't hash it out. So men become more efficient, even socialized and practiced at bargaining."

Rationality, however, is a strong tactic for women, Dougherty found. While used often by both sexes, it was considered to be an important positive factor influencing women's salaries, but not men's.

"A woman who exhibits a strong rational and logical approach may be able to overcome stereotypes of women as being more emotional, less rational, less stable." ■



Unusual perspective earns Diamond research award

When Michael Diamond studies organizations he sees more than many managers and management scholars see.

Diamond, associate professor of public administration, uses the tool of psychoanalysis to assess the effect of leadership styles, negative changes and stress on work groups.

"One has to know something clinically about how people change or react to negative influences," Diamond explains. "The psychoanalytic perspective looks at the unconscious life of organizations and groups. There are very few people that do this, yet there is a fairly large interest in it."

Diamond's methods have netted B&PA's Harry Hall Trice Award for research as well as recognition from scholars around the world.

The College award was presented for Diamond's study, "The Psychodynamics of Regression in Work Groups," which was published in *Human Relations*, a publication produced by the prestigious Tavistock Institute. The British institute pioneered socio-technical research, social systems and psychoanalytic theory in respect to organizations.

Following publication, Diamond has received requests for the article from around the world.

The study's psychoanalytic perspective of groups brings to light a type of group behavior that could be appropriate for the much-discussed post-industrial age, Diamond believes.

Scholars "see the productivity and the implications—the potential of the research," adds Diamond.

The study "doesn't necessarily contradict a lot of the literature that says this is the way we should go in a post-industrial age," he says. "Rather, we talk about the psychological constraints and prerequisites to making those types of changes. That's where it's very important." ■



Lori Franz

"I decided I would remodel my classes."

Memos help master critical thinking

Do you wish your MU education had included a course entitled "How to write the one-page memo?"

MBA students now gain that experience as a result of Professor Lori Franz's commitment to critical thinking and concise communication.

Her heavily-quantitative Managerial Decision Science course disciplines students to the rigor of managerial thinking. Students often must evaluate up to 100 pages of computer data and present the evaluation in a one-page memo.

"They complain a lot because it takes a long time to write a one-page memo, particularly when they have to select from their computer output what's important and what's not," says Franz. "They have to make some very difficult decisions about what's important, what should be included, what's most relevant."

Memo-writing is just one element of Franz's innovative teaching method—a method that has gained the attention of many. In 1987 she received the coveted Burlington Northern Faculty Achievement Award. The award included \$4,000 in prize money. Only two other faculty members within the four-campus University of Missouri System received the award.

Franz also has received a \$1500 Instructional Innovation Award from the Decision Sciences Institute.

In addition to writing one-page memos, Franz's students produce management summaries and must complete a videotaped presentation which is critically reviewed by other MBA students.

Her emphasis on communication stems from a B&PA alumni survey made several years ago. When asked how education could be improved in the College, "alumni thought we did a wonderful job in the functional areas," says Franz. "The only suggestions they had for improvement were that more oral communication, more written communication, more critical thinking and more reasoning/thinking skills be developed. When I read that survey, I decided I would remodel my classes."

Franz, a B&PA faculty member since 1985, offers personal help to other faculty in ways to improve student communication skills. She also is a member of the Campus Writing Board.

"She is an extraordinarily thoughtful teacher," says Doug Hunt, an MU English professor and head of the campus writing program. She "is one with a clear vision of the professional skills her students need to master." ■

Finance professor offers students world view

B &PA students now can view finance from a different perspective—an international perspective.

Courses in international finance now are offered to MBA and undergraduate students, the result of Professor Ajay Patel's desire to bring an international perspective to all students.

"I think every business student should be exposed to something international," says Patel. "You're competing in that environment. You really don't have a choice."

He believes MU—its faculty, students, and alumni—may not have had an international perspective given the

‘It’s important to get some feeling for how people think outside America.’

University's Midwest location. "But even if you're a business person in the Midwest, international factors are going to affect you.

"You don't need to be an exporter or importer to be affected by exchange rates. You'll be affected even if your competitor is an exporter or is importing a product. Firms with products that have close substitutes also experience the impact of exchange rate fluctuations.

"For people in business, whether they're on the coasts or in the Midwest, an understanding of currency rates and international financial markets is important—today and in the long run.

"If you're a U.S. corporation, you don't have to raise money on the New York Stock Exchange. You can borrow money on the Eurobond market and other markets as well. I want students to know the importance of these markets today."



Ajay Patel

The international perspective: "You really don't have a choice."

The Delhi-born professor gained his international perspective working as a tea broker for one of the largest tea brokerages in Asia. Coming into contact with Indonesians, West Germans and others opened his eyes to the impact a change in exchange rates can have on a market.

In addition to exploring the technical aspects of international finance, Patel shares views non-Westerners may have of business.

"Even if I'm talking purely financial

statements, I have to bring in the problems that might exist if you're a multinational." Share price maximization may be important to a U.S.-based firm but may not be important to a foreign branch or subsidiary, explains Patel. "Managers of the foreign subsidiary may have entirely different values such as full employment.

"It's important to get some feeling for how people think . . . how people act outside America. Even if you're not working in Japan you may need to know how managers there work." ■

B&PA unit saves client \$500,000

Does executive training cost? Or pay? If you ask a client of B&PA's Missouri Institute for Executive Development you'll learn that training pays.

A Kraft, Inc., manager credits MIED with saving a Springfield, MO production plant \$500,000 a year. Larry Jones, a Kraft human resource manager, says advice concerning milk procurement will save Kraft more than \$500,000 in transportation costs and other annual expenses.

"Since the training, there have been many specific incremental changes the managers have incorporated into their work," says Jones. "We had requested customized training, and MIED

delivered it in a professional nature."

Success stories like those of Kraft are the result of MIED's credo of customized training.

"We spent a great deal of time interviewing Kraft's managers and finding out what their exact needs were," says Ronald E. King, assistant dean and director of MIED. "That is the reason for our success and the difference between us and business seminar firms."

By using a consultative approach to training, the B&PA unit has grown steadily. King estimates 1987-88 revenue growth about 15% above the previous year. B&PA faculty involvement with the effort also

increased; one-third of all faculty have worked with the unit during the past academic year.

"We've had a lot of good business that leads to better business," adds King.

While the unit provides breakfast seminars on current management issues and large public seminars, the focus remains on in-house training programs for specific clients. One large client to contract recently with the unit is the Missouri Highway Department. MIED will provide supervisory-level training to groom new leadership for the department.

"Our real niche is in-house programs," says King. "Our role is to serve not only business and industry in Missouri, but in the Midwest."

If you or your firm is interested in MIED contact: Ronald E. King, director, (314) 882-4803. ■

B&PA undergraduate degree worth more than \$22,000

B&PA graduates are leaving campus with a bachelor's degree for new jobs averaging more than \$22,000 a year, 1987-88 statistics reveal. MBA recipients averaged starting salaries of \$35,486 during the same time period.

Salaries show accountancy majors hired by Big Eight firms led all other B&PA undergraduates. Accountancy majors earned an average of more than

\$25,000 when employed by Big Eight firms. That average is about \$1,000 a year higher than national starting figures as reported by the College Placement Council.

Salaries for undergraduates by major were as follows:

Major	Salary
Accountancy	
Big Eight firms	\$25,036
Corporate accounting	20,450
Finance	22,627
Management	19,900
Marketing	21,969
Economics	24,700
Logistics	22,500
Computer Science	
(Non-B&PA degree)	25,500
Public Administration	19,600
All other	23,100
Graduate—MBA	35,486

"Companies find this a good source for entry-level positions whether it's undergraduate or MBAs," says Karen Shelton, placement director. "They want our graduates and offer competitive salaries to get them." ■

To increase job opportunities for students, the placement office increases the number of on-campus interviewing firms each year. During the 1987-88 period, 223 firms recruited at B&PA conducting more than 3,400 interviews.

An aggressive summer internship program beginning this year also is likely to improve career opportunities for students, Shelton says. This year numerous firms are scheduling on-campus visits to hire summer interns.

A summer intern resume book profiling undergraduates and graduate students was published for prospective employers.

The effort to encourage internships began with B&PA's alumni chapters in Kansas City and St. Louis, Shelton explains. "We used that experience as a springboard," she says. "We hope more companies consider internships. It helps them develop a profile on campus, plus they can get to know students they eventually may want to hire." ■

'They want our graduates and offer competitive salaries to get them.'

Contest boosts student's return on investments

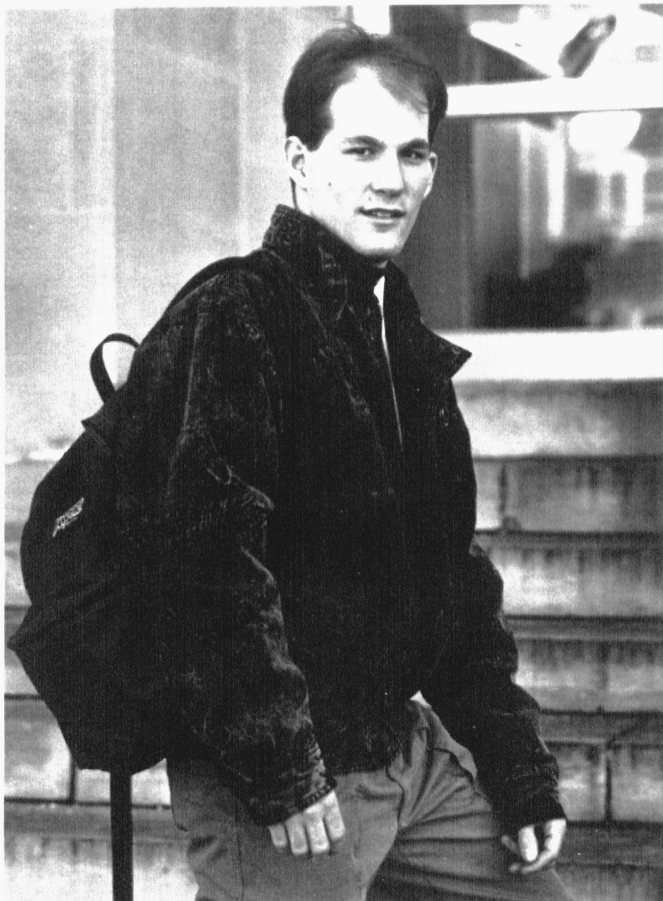
For junior Steve Solomon, stock market experience pays. The finance and real estate major won a \$500 stock-picking prize sponsored by brokerage B.C. Christopher. More than 200 students entered the contest.

Solomon's 10-stock portfolio gained 17.38% during September 9-December

2, far outdistancing the Dow Jones Industrials Average gain of 1.13% and an S&P 500 increase of 1.86%.

Solomon, a stock market investor since age 16, credits his success to good advice from a good broker and "50% luck." He spent one hour creating his winning portfolio. Returns, including dividends when applicable, were:

Stock	9/9 Price	12/2 Price	% Return
Roosevelt Bank	\$10.00	\$11.63	18.25%
Genentech	20.00	16.75	-16.25%
Missouri Book Services	6.00	8.88	47.92%
Wal-Mart	31.75	29.88	-5.91%
USX	27.75	27.50	.36%
Zayre	21.50	26.38	23.14%
Centerre Bancorp	54.63	57.00	5.17%
Kroger	38.00	9.63	
		(\$40 div.)	30.59%
Compaq Computer	53.75	57.13	6.28%
Pillsbury	36.25	59.25	64.28%
		Total	17.83%



Junior Steve Solomon
"I'm pretty much addicted to the market."

Solomon's strategy focused on potentially volatile stocks that were receiving a great deal of publicity: "The only way to get a good return in such a short period of time." His strategy paid off with four stocks surging due to leveraged buyouts or takeovers; those were Missouri Book Services, Centerre Bancorp, Kroger and Pillsbury.

B&PA alumnus John Latshaw, president and chief executive officer of B.C. Christopher, established the contest. In addition to Solomon's \$500 first-place prize, Latshaw provided two other awards. John Nolan, a senior from Kirkwood, MO, earned a \$300 prize for his return of 11.28% and Roy Shelby, an MBA student from Charleston, MO, received \$200 for his 9.42% return.

For Solomon, the \$500 in prize money meant more to invest. He used

Junior Steve Solomon spent one hour creating his winning portfolio.

the money to increase his position in Roosevelt Bank.

"I'm pretty much addicted to the market," he explains. "It's opportunity. The wealth—it's just waiting there for you to take."

He hopes the market soon will be his professional career as a broker when he leaves B&PA next May and eventually as a floor trader.

For now, between classes and when he's not working at the Missouri Student Federal Credit Union, Solomon pores over *Value Line* reports, a personal library of corporate annual reports and other market information.

"This is my hobby, and this is what I'm going to do." ■

FACULTY FOCUS

Articles published or accepted for publication during 1987-88.

Accountancy

Raymond Dockweiler

With **Loren A. Nikolai** and **James E. Holstein**, "The Effect of Advertising on Public Accounting Practice," *Today's CPA*, July/August 1987.

Ken Harmon

With **Kay M. Poston** and **Paul E. Dascher**, "Provision and Inadequacy of Small Business Computer Controls: A Model and Empirical Test," *Journal of Information Systems*, publication expected Spring 1989.

Thomas Howard

With **Jenice P. Stewart**, "On the Use of Electronic Spreadsheet Assignments in the Cost Accounting Class," *Journal of Research in Computing in Education*, June 1988.

James Lampe

With **Steve Sutton**, "Measuring Quality in Professional Services," presented and published, February 1989 as part of the University of Florida's International Conference on Productivity Research.

Loren Nikolai

With **Raymond C. Dockweiler** and **James E. Holstein**, "The Effect of Advertising on Public Accounting Practice," *Today's CPA*, July/August 1987.

"Sixth Annual New Faculty Consortium a Success," *Accounting Education News*.

James Parker

With **Jeffrey D. Gramlich** and **Kenneth F. Abramowicz**, "Refunding Non-Callable Bonds: An Update of a Tax-Oriented Decision Model in Light of the Tax Reform Act of 1986," *The Journal of the American Taxation Association*, Spring 1988.

Kay M. Poston

With **W. Ken Harmon** and **Paul E. Dascher**, "Provision and Inadequacy of Small Business Computer Controls: A Model and Empirical Test," *Journal of Information Systems*, Spring 1989.

With **Wayne J. Morse**,

"Accounting for Quality Costs in CIM," *Journal of Cost Management*, Fall 1987.

Jenice Stewart

With **Thomas P. Howard**, "On the Use of Electronic Spreadsheet Assignments in the Cost Accounting Class," *Journal of Research in Computing in Education*, June 1988.

"The Prediction Accuracy of Alternative Income Reporting Measures: An Empirical Investi-

gation," *Advances in Accounting*, September 1988.

Earl Wilson

"Municipal Risk Premiums: Analysis of Market Patterns," *Issues in Urban Policy Research*, Vol. 6 (1988).

With **Penny Marquette**, "Evaluating the Effects of Multicollinearity: A Note on the Use of Ridge Regression," *Advances in Accounting*, Vol. 5 (1988).

With **Robert W. Ingram** and **K.K. Raman**, "Governmental Capital Markets Research in Accounting: A Review," *Research in Governmental and Nonprofit Accounting*, Vol. 3 (1987).

Finance

Srini Akella

With **S.I. Greenbaum**, "Savings and Loan Ownership Structure and Expense-Preference," forthcoming, *Journal of Banking and Finance*.

With **S.I. Greenbaum**, "Impact of Duration Transformation on the Interest Rate Sensitivity of Bank Stocks," Proceedings of the Fourth International Symposium on Money, Banking and Insurance. (Refereed).

Douglas Emery

With **W.G. Lewellen** and **D. Mauer**, "Tax Timing Options, Leverage, and the Choice of



PEGGY DWYER

Now teaching financial accounting in the School of Accountancy is Peggy Dwyer. The assistant professor received her doctoral degree from the School. Her research in the area of auditing accounting estimates received national recognition. Dwyer was one of 20 doctoral students in the U.S. to receive the 1988-89 Richard D. Irwin Foundation Doctoral Dissertation Fellowship.

Corporate Form," forthcoming, *Journal of Finance Research*.

With **A.K. Gehr, Jr.**, "Tax Options, Capital Structure, and Miller Equilibrium: A Numerical Illustration," forthcoming, *Financial Management*.

With **S.A. Reiter**, "Estimation Issues in Bond Ratings Prediction," forthcoming, *Advances in Quantitative Analysis in Finance and Accounting*, JAI Press.

"The Case for Indexing a Bond's Call Price," *Financial Management*, Vol. 16, No. 3, (1988).

Brad Jordan

With **G.N. Pettengill**, "A Comprehensive Examination of Volume Effects and Seasonality in Daily Security Returns," *Journal of Financial Research* XI, Spring 1988.

With **Richard H. Pettway**, "APT vs. CAPM Estimates of the Return-Generating Function Parameters for Regulated Public Utilities," *Journal of Financial Research* X, Fall 1987; abstracted in *CFA Digest*, Winter 1988.

With **J.A. Verbrugge** and **R.M. Burns**, "Returns to Initial Shareholders in Savings Institution Conversion: Evidence and Regulatory Implications," forthcoming, *Journal of Financial Research*.

Yul Lee

With **W.A. Barnett** and **M. Wolfe**, "The Global Properties of the Two Minflex Laurent Flexible Function Forms," *Journal of Econometrics*, November, 1987.

Richard Pettway

With **T.C. Tapley** and **T. Yamada**, "The Impacts of Financial Deregulation Upon Trading Efficiency and the Levels of Risk and Return of Japanese Banks," *Financial Review*, August 1988.

With **Brad D. Jordan**, "APT vs. CAPM Estimates of the Return-Generating Function Parameters for Regulated Public Utilities," *Journal of Financial Research*, Fall 1987.

With **N.W. Sicherman**, "Acquisition of Divested Assets and Shareholders' Wealth," *Journal of Finance*, December 1987.



JOHN FORRESTER

New to the Department of Public Administration is John Forrester. The assistant professor received his doctoral degree in public administration from the University of Georgia and now teaches research methods, policy analysis, and budgeting and finance. His research interests include local governmental budgeting and financing, and intergovernmental fiscal relations.

John Stowe

With **A.K. Gehr, Jr.**, "A Finance-Theoretic Approach to the Basic Inventory Decision," *Advances in Working Capital Management*, JAI Press, December 1988.

With **L.S. Franz**, "A Mathematical Programming Approach to Multiple Sequential Capital Budgeting Decisions," forthcoming, *Mathematical Programming and Financial Planning*, JAI Press.

David West

"Impacts of Bankruptcy Cases on Local Government," forthcoming, *Governmental Affairs Newsletter*.

Management

Everett Adam

With **R.J. Ebert** and **T.S. Lee**, "An Evaluation of Forecast Error in Master Production Scheduling for Material Requirements Planning Systems," *Decision Sciences*, 1987.

With **T.D. Russell**, "An Empirical Evaluation of Alternative Forecasting Combinations" *Management Science*, October 1987.

With **A.V. Hill** and **J. Miller**, "Operations Management Centers" *Operations Management Review*, Spring 1987.

Allen Bluedorn

With **R.B. Denhardt**, and **J. Pyle**, "Implementing Quality Circles in State Government," *Public Administration Review*, 1987.

With **R.B. Denhardt**, "Time and Organizations," *Journal of Management*, 1988 (The 1988 yearly review).

Thomas Dougherty

With **S. Kirmeyer**, "Work Load, Tension, and Coping: Moderating Effects of Supervisor Support," *Personnal Psychology*, February 1988.

Ronald Ebert

With **E. Adam, Jr.** and **T.S. Lee**, "An Evaluation of Forecast Error in Master Production

Scheduling for Material Requirements Planning Systems," *Decision Sciences*, 1987.

Charles Franz

With **D. Robey** and **D. Farrow**, "Assessing Conflict in System Design," in Bjorn-Andersen, N. and Davis, G. (eds.) *Information System Assessment*, Elsevier Science Publishers B.V. (North Holland), 1988.

Lori Franz

With **A. Sen** and **T.R. Rakes**, "Network Cost Analysis for Planning Configuration Changes in Distributed Systems," *Journal of Information Science*, 1987.

With **J.D. Stowe**, "A Mathematical Programming Approach to Multiple Sequential Capital Budgeting Decisions" *Mathematical Programming and Financial Planning*. JAI Press.

"Data Driven Modeling: An Application to Scheduling," *Decision Sciences*, Spring 1989.

Thomas Keon

With **N.M. Carter**, "Specialization as a Multidimensional Construct," *Journal of Management Studies*, March 1989.

With **N.M. Carter**, and **F.G. Willoughby**, "The Linkage Between Job Characteristics, Employee Affective Outcomes, and Technology: A Reexamination," *Akron Business and Economic Review*, Summer 1988.

Dale Rude

With **J.A. Wall, Jr.**, "Judges and Settlement," *Judicature*.

With **J.A. Wall, Jr.**, "The Judge's Role in Settlement: Opinions from Missouri's Judges and Attorneys," *Missouri Journal of Dispute Resolution*.

With **J. Garcia**, **J. Bigelow** and **A. Warfield**, "The Realities of Software Development," *Organizational Behavior Teaching Review*.

Paul Swamidass

"Planning for Manufacturing Technology," *Long Range Planning*, October 1987.

With **Rafii**, "Towards a Theory of Manufacturing Overhead Cost Behavior: A Conceptual and Empirical Analysis," *Journal of Operations Management*, October 1987.

James Wall

With **D.E. Rude**, "Effects of Judicial Mediation," *Judicature*.

With **D.E. Rude**, "Missouri Judges and Mediated Settlements," *Missouri Journal of Dispute Resolution*.

Masaaki Kotabe

With **G.S. Omura**, "Sourcing Strategies of European and Japanese Multinationals: A Comparison," *Journal of International Business Studies*, forthcoming.

Robert Schooler

With **A.R. Wildt** and **J.M. Jones**, "Strategy Development for Management Exports of Third World Countries to Developed Countries," *Journal of Global Marketing*, Fall/Winter 1987.

William Wagner

"Achieving Buyer-Seller Satisfaction Through Carrier Service," *International Journal of Physical Distribution and Materials Management*, Volume 17, Fall 1987.

"The Changing Environment for Purchasing," *Industrial Marketing and Purchasing*, Fall 1987.

"Customer Service in Industrial Marketing: Hedge Against Competition," *European Journal of Marketing*, Summer 1987.

"The Role and Relevance of Improved Purchasing for Logistics," *Journal of Business Logistics*, 1987.

"Systematic Approach to Buying," *Management Decision*, Volume 26, (1988).

Albert Wildt

With **K. Monroe**, **P. Bloom**, **A. Clayton**, **E. Hirschman**, **M. Holbrook**, **L. McAlear**, **A. Tybout**, **B. Weitz**, **W. Wilkie**, **G. Zaltman**, and **D. Scmalensee**, "Developing, Disseminating, and Utilizing Marketing Knowledge," *Journal of Marketing*, October 1988.

With **Z.V. Lambert** and **R.M. Durrand**, "Redundancy Analysis: An Alternative to Canonical Correlation and Mul-

tivariate Multiple Regression in Exploring Inter-set Associations," *Psychological Bulletin*, accepted for publication.

With **R.D. Schooler** and **J.M. Jones**, "Strategy Development for Manufactured Exports of Third World Countries to Developed Countries," *Journal of Global Marketing*, Fall/Winter 1987.

With **J.J. Brown**, "Factors Influencing Evoked Set Size," in Susan P. Douglas et al., (eds.), *1987 AMA Educators' Proceedings*, Chicago: American Marketing Association.

With **J.T. Yokum, Jr.**, "Forecasting Sales Response for Multiple Time Horizons and Temporally Aggregated Data: A Comparison of Constant and Stochastic Coefficient Models," *International Journal of Forecasting*, November 1987.



LISA SCHEER

"It's really exciting to be back here," says Lisa Scheer, a new member of the Department of Marketing faculty. "I'm always eager to help promote the state, the College and the University as a whole." Scheer came to MU as a national Merit Scholar and earned her BSBA degree in 1981 and MBA in 1982. She completed her doctoral work at Northwestern University. Her research interests are inter-organizational marketing relationships and marketing strategy.

Public Administration

Stanley Botner

"Utilization and Impact of State Central Budget Offices," *Public Budgeting and Finance*, Autumn 1987.

Robert Denhardt

"Frontiers of Public Service" *American Review of Public Administration*.

With **James Pyle** and **Allen Bluedorn**, "Quality Circles in State Government," *Public Administration Review*, 1987.

"Images of Death and Slavery in Organizational Life," *Journal of Management*.

The Contemporary Critique of Management Education," *Public Administration Quarterly*.

With **Allen Bluedorn**, "Time and Organization," *The Journal of Management*, forthcoming.

Michael Diamond

"Organizational Identity: Psychoanalytic Explorations of Organizational Meaning," *Administration & Society*, August 1988.

With **Seth Allcorn**, "The Psychodynamics of Regression in Work Groups," *Human Relations*, Vol. 40, No. 8

Two named 1988 Citation of Merit Award winners

Two successful entrepreneurs are the recipients of the College's 1988 Citation of Merit Awards.

Honored recently as part of B&PA Week activities were **Arthur W. Hoffman**, senior partner of one of Kansas City's largest and most successful CPA practices; and **Harold A. John**, president of a St. Louis-based national consulting firm specializing in executive search.

Hoffman received his BSBA degree with a major in accountancy in 1950 having entered Mizzou at age 16. After three years of military service and work for a Kansas City accounting firm he started his own CPA practice in 1956. His firm merged with another Kansas City CPA firm in 1960. In 1978 he and his associates established their own firm, Mayer Hoffman McCann.

He is a consummate professional and has been active in professional accounting organizations. He currently is a member of the School of Accountancy advisory board and has made both financial and personal contributions to B&PA's accounting program. For many years his firm has been an active recruiter of B&PA's accounting graduates.

In less than nine years, Harold A. John has established his business as a leading executive recruiting firm representing major U.S. corporations.

John (BSEd '68, MSED '72) began his business career with Cheesebrough-Ponds as the firm's first corporate personnel trainee. In 1973 he joined American Hospital Supply Corp. as the Eastern area personnel manager and

one year later was given additional responsibility for Canada. In 1976 he joined Emerson Electric Co. and became corporate manager, executive search. He formed his own firm in 1979.

He is actively involved in the College of Business and Public Administration and serves as a member of the Department of Management advisory board.

Recipients of the Citation of Merit Award in 1987 were: Robert D. Angle (BSBA '62, JD '65), a partner with Arthur Andersen & Co., St. Louis, MO; W. Clayton Hill (BSBA '37), Prairie Village, KS, a management consultant and former General Electric executive; and John D. Rieser, a former corporate personnel executive and founder of Rieser & Associates, Inc., a St. Louis, MO recruiting firm. ■



EARL WILSON

The Government Accounting Standards Board (GASB) has selected Earl Wilson, accountancy professor, as a 1988-89 research fellow. The sole research fellow for the GASB, Wilson competed nationally for the fellowship. He is researching ways to simplify state and local governmental financial reporting. His work has included a week on Wall Street interviewing municipal bond firms. The GASB sets accounting standards for all state and local governments.

ALUMNI NEWS

'20s Through '40s

Clyde B. Hood ('25), Shell Knob, MO, founder of Precision Lubricants Co., Inc., has retired and lives near Table Rock Lake.

Laura Mae Brown Webb ('31, MA '33), Washington, DC, retired in 1965 after 30 years with the federal government in the Bureau of Labor Statistics and the Bureau of the Budget. After retirement she spent several years as a private consultant to Costa Rica, Panama, and Brazil.

William M. Ramlow ('33), Sun City, AZ, has retired after 20 years of service with the United Nations Industrial Development Organization as regional management consultant for Asia and the Far East. Since retiring in 1972, he has been enjoying golfing.

E. Bond Proctor ('34), California, MO, retired from Proctor Lumber Co. in 1970. His main activity currently is playing the stock market.

Norval F. Prugh ('34), Missoula, MT, retired in 1982 after a business career in which he was controller or finance officer for retail stores in Illinois, Michigan, Washington, Wisconsin, California, and Montana. He also was director of finance for Big Sky of Montana, a recreation and ecology project, with the late newsman Chet Huntley.

Paul C. Schaefer ('34), Muldrow, OK, retired in 1976 as executive vice president of the Arkansas Medical Society. In 1987 he was honored as a VIP guest of the Republic of China (Taiwan) and was awarded Chinese Air Force Pilot Wings for World War II assistance as a U.S. pilot flying the Himalayan "Hump" from India to China.

John W. Guhman ('35), Ballwin, MO, has retired as a supervisor with Southwestern Bell Telephone Co.

Harold Eutsy Johnson ('35), Columbia, MO, has been owner/manager of operations for 53 years of the Harold E. Johnson Companies.

William P. Wright, Jr. ('35), Cape Coral, FL, retired from the U.S. Army in 1967, was state supervisor of liquor control in Missouri and practiced law in Jefferson City until 1981.

Eugene S. Gibson ('35), Columbia, MO, retired in 1970 with the rank of colonel, U.S. Army. He was chief of the Mobilization Plans Division at Continental Army Command, Ft. Monroe, VA. He has traveled extensively, both in his work and in retirement.

Ard W. Gwinner ('36), Prairie Village, KS, retired in 1973 from Prudential Insurance Co. where he was regional vice president of real estate operations.

William M. Snyder ('36), Somonauk, IL, founder and president of Snyder Sales Co., retired in 1984. Two sons currently are operating the business.

Fred C. Brown, Jr. ('37), Springfield, MO, has kept busy with volunteer work after retiring from General Motors Acceptance Corp. He has been delivering for Meals on Wheels for nine years, is president of the Retired Senior Volunteer Program for the second year, and has been treasurer of the local AARP for two years. He has received a service award for volunteer work for the Bell/United Way, his third such award.

Col. Thomas R. Bruce ('37), Lafayette, IN, retired from the U.S. Army in 1966.

Henry Ford Eads ('37), retired in 1976 as manager, Eastern tax region, Shell Oil Co. He learned to ski at age 72 and has built a summer home in Colorado.

Dorothea Jacobs Roach ('37), Kansas City, MO, has been promoted to grandmother of four grandsons.

Adam Carlyle Breckenridge (MA '38), Lincoln, NE, is professor emeritus of political science at the University of Nebraska-Lincoln.



Playing a major role in Missouri's job development efforts is B&PA's Missouri Training Institute. Directed by Brenda Gardner, the institute received \$481,000 in grants during fiscal 1988 from the Missouri Division of Job Development and Training and the state Department of Economic Development. The B&PA unit provides training, job development, management and counseling services for private industry councils and agencies throughout the state.

Robert O. Brenner ('38), Houston, TX, has retired as a flight captain with Delta Airlines.

Orland McKee Scott ('38), Ocean Ridge, FL, retired from IBM in 1976 after 38 years with the corporation. He became a consultant to IBM and was a director of the Rexham Corp. and New England Business Systems Corp. He is building a loan fund at MU, the Orland M. Scott Loan Fund.

Alfred L. Palmer ('40, MA '51), Prairie Village, KS, retired after 30 years as a management consultant in business and government. As a federal government executive, he was regional director of Records and Information Management, Government Services Administration. He qualified for MENSA.

Walton E. Carpenter ('41), Honolulu, HI, is vice president of Cycle City Ltd.

John J. Duncan ('41), Omaha, NE, retired vice president of John Day Co., currently is consultant for John Day Co. Catalog. He is president of the Golden K. Kiwanis Club, program chairman and president-elect of SCORE, and is vice

president of Oak Hills Condominium Association.

Sam T. Edwards ('42), Greenville, SC, is semi-retired. The former owner of Greenville Paper Co. is doing business development for Branch Bank & Trust of S.C. He is still active in the business community.

Ann Johnson Alexander Hoffman ('43), Lenexa, KS, has raised three children and is enjoying time of her own.

Stephen Furbacher ('44), Alpharetta, GA, retired from Allied Signal Corp. in 1946. He is a consultant and member of several boards of directors, including Fleet Norstar Financial Group and Bostrum Seating, Inc.

William R. Semple ('44), Troy, MI, was assistant city manager in Troy until he retired in 1988. He plans to move to Mexico, MO.

Henry H. Rolfes, Jr. ('45), DeSoto, MO, broker-officer of Farm & Home Realty, Inc., has been appointed chairman of the DeSoto City Planning Commission.

Paul O. Barker ('47), Pleasant Hope, MO, is corporate secretary of Barker-Phillips-Jackson, handling property and casualty insurance accounts.



JOHN PASCUCCI

Finance Professor John Pascucci retires this year after 23 years of service. He reflects: "I have a lot of pleasant memories. The students have been very good, very intelligent and hard working if you made them work hard. I like the integrity of the College and its relatively low profile." What's next for Pascucci? "A full-time SEC portfolio consulting business—with bankers' hours."

William S. Dunton ('56), Saratoga, CA, is advisory development programmer for IBM.

The '60s

David W. Rosenberg ('61), Town & Country, MO, is president of Main Frame Data, Inc.
Jim Spieler ('61), Columbia, MO, is owner/associate publisher of two regional editions of *TRAVELHOST* magazine. He has been a member and is past chairman of the *TRAVELHOST* executive council which provides liaison between the 125 regional editions' owners and the magazine company.
Lawrence M. Fry, Jr. ('63, MBA '67), Kansas City, MO, is assistant controller for Trans World Airlines.
Robert C. Arnold ('64), Arlington Heights, IL, is managing consultant for Cresap Manufacturing Products.
Joseph B. Chiedo ('64), New Orleans, LA, is manager of grain freight sales, National Machine. He is on the trade rule committee of the National Grain and Feed Association.

Charles Dasho ('64), Affton, MO, is manufacturing engineer-electrical controls, Emerson Motor Co. He is a part of the Company's Maquia-Dora team involved with expanding the existing Monterrey, Mexico, plant to assemble motors.
Marge Brockman Flandermeyer ('64), San Antonio, TX, is owner of Flandermeyer & Associates, a medical office management consulting firm, specializing in personnel and cash flow management. She is active in the local Audubon society.

E.A. "Dub" Brown (MS '65), Brownsfield, WI, is training and development manager, Miller Brewing Co. He retired from the U.S. Army in 1974.
Harley D. Gebhardt ('65), Glasgow, MO, is president and director of Glasgow Savings Bank. He also is president of the Glasgow Chamber of Commerce, Traffic Commission, Development Corporation, and the Salem Lutheran Church of Salisbury.

Fred C. Schlunz ('48), Ames, IA, recently retired and is dean emeritus at Iowa State University.

William S. Waddel ('48), Lee's Summit, MO, retired from Conoco in 1984. He and his wife spent three weeks visiting The People's Republic of China last year.

William T. Woodson ('48), Ballwin, MO, retired in 1987 as manager of Nelco, New England Lead Co.

Harvey E. Donley (MA '49; PhD '53), Bowling Green, OH, was professor of accounting and management information systems from 1959 until retirement in 1983. He has a winter home in Gulf Shores, AL.

Everett H. Jarchow ('49), Holiday Island, AR, retired as director of personnel and industrial relations at CPC International, Inc. Since retirement he has served on a suburban improvement district board since 1985 and currently is board chairman.

Philip R. Judy ('49), Sun City, AZ, is enjoying retirement with benefits after 25 years as assistant district director with

the U.S. Small Business Administration and 28 years in the U.S. Air Force Reserves.

Marvin R. Nelson ('49), St. Joseph, MO, is president of Home Oil & Gas Corp.

William R. Ohlhausen ('49), Kansas City, MO, is agency manager, State Farm Insurance. He and his wife Jean West (BS.Ed. '54) have four children with degrees from MU.

James Lester Wikoff ('49, MA '51), Troy, NY, is a professor at Hudson Valley Community College.

The '50s

Raymond A. Adcock ('50), Florissant, MO, is enjoying travel and photography since retirement in 1984 from McDonnell Douglas.

John R. Gardner ('50, MS '51), Unionville, MO, was president of Farmers Bank of Unionville until disability retirement in 1985.

Ting Chen Hsu ('50, MA '53), San Juan, PR, is director of training and continuing education, Office of the Commissioner of Financial Institutions.

Les Boyer ('51, MA '55), Houston, TX, was manager of corporate tax and corporate tax consultant at Shell Oil Co. until retirement in 1988. He was director of the American Amateur Press Association.

Donald E. Buxton ('51), Arlington Heights, IL, is district manager of Armstrong World Industries, Inc.

Samuel M. Monson ('51), Thousand Oaks, CA, retired from Fireman's Fund Insurance in 1984 after 29 years with the company.

Ronald A. Huch ('52), Atlanta, GA, is president of Specialty Plastering Co.

Roger D. Kinson ('52), Urbandale, IA, has 36 years of service with Oscar Mayer Foods Corp. where he is vice president and plant manager.

James E. McBride ('53, MS '58), Dallas, TX, retired in 1987 after 29 years with IBM. Currently he is vice president, sales and marketing, Northern Telecom, Inc.

Fred R.L. Lewallen ('55), San Francisco, CA, is a computer operator for the Department of the Army.

Michael A. Michelson ('65, MA '65), Woodland Hills, CA, is supervisor of statistical studies, Los Angeles Department of Water and Power.

Kenneth E. Williamson ('65, MA '66), Scottsdale, AZ, is vice president of finance and administration, American Advertising Distributors, Inc.

Jerry L. Lockett (MBA '67), Wilton, CT, is director-hydrocarbons, supply, sales, and marketing, Union Carbide Corp.

William E. Palmquist ('67, MBA '75), Austin, TX, is director of internal auditing for the Employees Retirement System of Texas.

Howard Garner ('68), Port Townsend, WA, is owner of The Pine Cupboard, a retail shop featuring antique quilts, pine furniture, and gifts.

Chesley H. Judy ('68), Reston, VA, programs officer of the U.S. Department of State, plans to retire in May. He will pursue a second career as a consultant on security in the field of counter-terrorism. A member of the U.S. Parachute Association for 25 years, he is an accelerated freefall instructor/examiner and has had more than 1500 freefall jumps.

Terry A. Clark, Jr. ('69), Leawood, KS, has been elected national secretary of the American Association of Finance and Accounting. He owns Accountants, Ltd., a search and temporary employment firm. He is a director of the Kansas City chapter of the B&PA Alumni Association.

The '70s

Peter S. Planchon ('71, MBA '78), Mooresville, ND, is product manager of a construction division.

John Kelly (MBA '73), San Antonio, TX, received the National Safety Council's Best Performance Award for teaching their eight-hour defensive driving course. He also received the Texas Safety Association's merit and outstanding instructor awards. He has been teaching defensive driving since 1977.

Jeffrey R. Johnson ('73), Roxbury, CT, is seconded by CIL Corp. of America, Stamford, CT, to CIL Inc., Toronto, Ontario, for a two-year assignment as market manager, packaging and specialty films. His former position was U.S. sales

manager, films and packaging.

Robert C. Koerber ('74), Olive Branch, MS, is director of marketing, specialty tubing, True Temper Sports. He was honored as Thoroughbred Breeder of the Year in 1986 by the Thoroughbred Owners and Breeders Association. Currently he serves as a director for Memphis Downs, an organization which is trying to secure the license to race horses in Memphis, TN.

Robert Latham Lesh ('74), High Ridge, MO, commercial casualty underwriter for Transamerica Insurance Co., has received the Chartered Property Casualty Underwriter (CPCU) designation.

Kent B. Perrin ('74), St. Louis, MO, recently completed the purchase of all outstanding stock of T&P Incentives, Inc., an advertising and incentives firm he co-founded in 1983.

Tommy Carter (MS '76), Columbia, MO, is assistant division director, operations and planning services, UMC Hospital and Clinics. In addition, he serves as private consultant to individuals or health institutions

involved in the Missouri certificate of need process.

Walter C. Groth (MBA '76), Fortuna, MO, is a partner in Chicago Research and Trading at the Chicago Board of Trade and Chicago Board of Options Exchange.

George H. Lucas, Jr. ('76; MBA '79; PhD '83), Cordova, TN, is associate professor, Memphis State University. He moved to Memphis in 1987 after 4½ years at Texas A&M. He has authored five scholarly journal articles and two national proceedings in 1987-88. He is co-authoring the third edition of *Marketing Strategy and Plans* and recently signed a contract for a salesforce turnover book for Quorum Books.

Phil Tate ('76), Gallatin, MO, was re-elected to the Missouri House of Representatives in 1988. He sponsored six pieces of legislation during his first term and was chairman of the Freshman Caucus.

John K. Burge ('78, MS '80), St. Paul, MN, for the past two years has been director of government affairs of Minnesota for United Telephone System. He is responsible for all legisla-



KATHRYN DENHARDT

Ethics is the focus of this public administration professor. Denhardt has researched how ethics in public service can be incorporated in graduate public administration programs. She also has lectured extensively on the issue of ethics to the Missouri Municipal League, Missouri City Managers, Missouri Finance Officers and other groups. Her interest also has produced the book, *The Ethics of Public Service*.



Important Missouri economic data soon will be on line to libraries throughout the state, reports Ed Robb, director of the B&PA Research Center. The center's databases of tax revenue, personal income, and other economic data will be linked to libraries. The center also has made on-line service available to the Missouri House and Senate research staffs, the state Department of Revenue, a joint committee of the House and Senate, and the Missouri Governor's Office.

ED ROBB

tive and regulatory activities in the state. Before going to Minnesota he served in a similar position for United Telephone of Missouri and Arkansas.

Frank M. Hinshaw ('79), Honolulu, HI, is president of Frank Hinshaw, Ltd., and Skydrive Hawaii Instruction Corp. He is a hearing officer for the Hawaii Housing Authority. His property management firm manages \$150 million in condominium properties.

Marijane Holz Millard (MBA '79), Kansas City, MO, is a full-time instructor in the office systems and data processing department at Penn Valley Community College. She started work on her doctorate last fall.

Daniel A. Spalding (MS '79), Jefferson City, MO, retired in 1987 from the Missouri Department of Revenue as manager, Information Services Bureau.

Mark R. Telle (MBA '79), St. Louis, MO, vice president, Telle Tire Co., began his third one-year term as president of the St.

Louis area Automotive Service Association in 1988. His third term marks the longest tenure of any office held in the association's recent history.

John R. Werst ('79, MPA '87), Jefferson City, MO, is productivity coordinator for the State of Missouri, Office of Administration. He and his wife, the former Deborah Randall (BSN '87), have a baby boy, Nathan Everett.

The '80s

Jeffrey M. Davis (MBA '80), New York, NY, president of Vanguard International Management Services, Inc., a year-old, thriving firm of three. The first year, the business served 111 clients and had revenue of \$350,000.

Dean R. Longmore (PhD '80), Pocatello, ID, professor of finance at Idaho State University, has been elected to the board of directors of Westmark, the largest credit union in Idaho.

William J. Saracini ('81, MA '82), Prairie Village, KS, is a CPA and president-owner of Intramarket Systems Corp. The firm has offered accounts receivable factoring and interest rate risk management since 1986.

Lorraine Brooks (MBA '82), Jefferson City, MO, was promoted in 1987 to Planner III in the Missouri Department of Social Services, Division of Budget and Finance.

Jerry N. Conover (PhD '82), Flagstaff, AZ, is an associate professor of marketing at Northern Arizona University.

Patricia A. Shea ('82), St. Louis, MO, has become an associate with the Clayton law firm of Love, Lacks and Paule.

L'Mont Charles Betz ('83), Hartsburg, MO, is owner of L.C. Betz Associates, Jewelers, a manufacturer and distributor of fine jewelry. Betz is a firefighter/EMT with the Boone County fire protection unit.

Brian J. Hall ('83), Mesa, AZ, has been promoted to

assistant vice president of First California Mortgage Co., the largest independent mortgage broker in the West. The company specializes in builder and developer financing. Hall will be responsible for builder production in Arizona.

Brenda Hall George ('83), Rose Hill, KS, is married and her husband is stationed at McConnell Air Force Base. She is an accountant and data coordinator for McConnell AFB Federal Credit Union, Wichita, KS.

Theresa Snead Maxwell (MBA '83), St. Louis, MO, is an information systems consulting manager for the St. Louis office of Ernst & Whinney.

Kirby D. Smith ('83), Columbia, MO, is a real estate broker-management and sales for Columbia Property Management and Great Mid-America Real Estate Company.

John Van Tassel ('83), Glendale, CA, has been promoted to regional loan manager for Fort Myers with Glendale Savings and Loan Association. The S&L is part of GLENFED, Inc., the

nation's largest savings and loan with \$18 billion in assets.

Alan Sirinek (MBA '84), Elkhart, IN, is director of Elkhart County Court Services. The department employs 50 workers and serves more than 3,000 probationers.

Peggy M. Tumminia ('84), Santa Rosa, CA, is a pharmaceutical sales representative for Burroughs Wellcome Co.

Larry Long (MBA '85), Boonville, MO, is manager, preventive maintenance operations at MU.

Timothy L. Baker (MBA '87), Joplin, MO, is human resources manager for Atlas Powder Co. He received accreditation as senior professional in human resources from the Per-

sonnel Accreditation Institute in 1987.

Diana L. Goodloe (MBA '87), Garden City KS, is program director for Southwest Developmental Services, Inc., a non-profit corporation serving 120 mentally retarded/developmentally disabled adults. She directs both vocational and residential services.

Carl C. Hill ('87), Columbia, MO, is in graduate school pursuing an MBA degree.

Samuel J. Orr ('87), Jefferson City, MO, is soil survey manager, Missouri Department of Natural Resources. He was elected president of the Mid-Missouri chapter of the American Society for Public Administration for the 1988-89 year.

Oops: Publication omitted 10 names

Several Jefferson Club members earmarking contributions to B&PA in 1987-88 were not listed in the recent issue of the publication, *Partners*.

The College deeply regrets the omission of these contributors' names:

Mr. and Mrs. William J. Carner

Kansas City Chapter—
College of Business and
Public Administration
Alumni Association
The United Missouri Bank of
St. Joseph

Mr. Joseph E. Warden
Mr. Norman L. Watson
Mrs. Norman E. White
Mr. and Mrs. Allen E. Wiegars

Dr. and Mrs. John E. Wilson
Mr. and Mrs. William L. Wilt
Mr. and Mrs. Richard W. Wood

Membership to the Jefferson Club is available to those who pledge a lump sum of \$10,000 or more; pledge \$10,000 or more over a 10-year period; or signify the intent to provide a deferred gift of \$20,000 or more. ■



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