

2007 DEAN'S REPORT

WARRINGTON

UF





Excelling.

That's how I would describe the phase we're in now. This is a very interesting time at the Warrington College of Business Administration. To say that this past year has been a transformative one is an understatement. Changes—actions—have taken place that position us to make the move to the elite level of the world's business schools.

A number of things have brought us to this place, the position we now find ourselves in. Obviously, the gift from Bill Hough to name our new graduate school and graduate studies building will make an incredible difference—in the experience we can provide for our students, the services we can offer recruiters, and the support that will make our faculty even stronger and more productive. Major gifts to our real estate program—for the master's program and the Center—lend the type of support to teaching and research that will propel UF to the top level, cementing our stature as a leader in this area, which is especially vital to our state.

But it's not just because of evolutionary gifts that we find ourselves poised at this juncture in our history. It is work undertaken over the past decade that has laid the foundation—in strategic planning, curriculum development and faculty research—which makes this exceptional growth possible now. Hard work that is now coming to fruition, for which we are gaining recognition today. Placement among the top tier of business schools in rankings such as the *Princeton Review* (#6 Overall Best Academic Experience) and *The Wall Street Journal* Recruiters Survey (#13) bears out the wisdom in the theory and practice we teach our students.

The past decade at Warrington has been an amazing time. I invite you to look through these pages, which highlight the phenomenal achievements of 2007, to get a sneak peek at what the next ten years have in store.

Thank you for your support and best wishes for a great year,

John Kraft, Dean

At a Glance

Highlights July 1, 2006 to June 30, 2007

Geoff Wilson, a 2001 UF alum, was named one of the “Top 30 Entrepreneurs Under 30” by *Inc.* magazine in July.

U.S. News & World Report ranks the undergraduate program in business 29th in the nation, 18th among public schools.

Warrington launches its first course to offer complete lectures delivered via podcast, “Computing in the Business Environment.”

Real Estate Economics ranks UF as the 8th most influential university in real estate research, and William D. Hussey Professor David Ling, the 7th most influential individual researcher.

UF MBA program moves up 14 spots to #13, for the third biggest gain by any Regional Program in *The Wall Street Journal* Recruiters’ Top Business Programs survey.

The Center for Real Estate Studies received a \$2.5 million endowment, renamed the Kelley Bergstrom Center for Real Estate Studies.

The UF MBA Program was ranked 6th in the U.S. for “Best Overall Academic Experience” in the *Princeton Review* survey of the nation’s Top Ten Business Schools.

Warrington launches its first weekly podcast series, “Tuesdays with Tosi,” featuring business faculty research, as well as executive and alumni interviews on workplace issues.

The UF MBA program was named 17th among public schools in *The Economist’s Which MBA?* survey.

Management faculty ranked #1 in the U.S. in a study of faculty research productivity.

The Warrington College of Business Administration receives \$60 million from 1948 alumnus Bill Hough to establish and name the Hough Graduate School of Business.

Florida named #1 value in undergraduate education in *BusinessWeek* Top 50 Business Programs survey, and ranked 43rd overall.

Rich Lutz also featured in *BusinessWeek* undergraduate rankings issue as a favorite professor.

CPA exam results released in December rank Fisher School candidates (without advanced degrees) tied for first in the nation by achieving an 84% pass rate on the Regulation portion of the exam in 2005.

Shannon Brouillette (BSAC ‘94), CEO and founder of CFO Strategic Partners, made the cover of *Working Mother* magazine’s April issue, and was featured in their monthly column “How She Does It.”

U.S. News & World Report ranked the UF MBA program 37th in the nation, 18th among public schools.

Nathan Collier donates \$1 million to enhance the real estate program.

Rich Lutz voted UF’s 2007 Distinguished Alumni Professor for a three-year term by Florida graduates.

First UF EMBA European Study Tour takes students to Paris and Brussels.

Ph.D. graduate wins Spencer Fellowship.



Evolving

“Giving back is only fair, UF educated me to succeed and I feel I owe it to give back.”

Bill Hough Establishes Graduate School in Business

What do you do once you’ve made the long climb to the top of the ladder of success?

In Bill Hough’s case, the answer is simple: you turn around and offer a hand to those making their way up.

William R. “Bill” Hough (MBA 1948) graduated as a member of UF’s first MBA class in 1948, and now he’s made UF history again—as the donor of the largest private gift the university has ever received: \$30 million dollars, to establish and name the Hough Graduate School of Business.

When coupled with State Matching Funds, the total gift will be valued at \$60 million. The Hough Endowment will be funded at \$50 million, with \$10 million allocated to the construction of Hough Hall.

“I was moved by the professors I had in graduate school,” said Hough. “They taught us fundamentals of the practical securities business and prepared me to be a successful broker and investor. I feel good about the students who will benefit because of my gift.”

Hough built his reputation in the finance world as founder of the investment banking firm William R. Hough & Co., which he operated for 38 years in St. Petersburg, Fla. The company specialized in

municipal bond issues, and merged with RBC Dain Rauscher Inc. in 2004, with Hough continuing as a financial consultant. Bill Hough and his wife, Hazel (left) remain residents of St. Petersburg.

Speaking to a large crowd gathered at a press conference called to announce his gift, which included a number of graduate students, Hough said that he still feels indebted to UF teachers who gave him the tools he needed to build his fortune, such as Jim Richardson, who taught him the Graham-Dodd philosophy of valuation and investing.

Hough said he would like to see a strong graduate program at UF that would ensure the state can retain up-and-coming entrepreneurs.

“I know that a lot of the fellas and girls that graduate in finance have their eye on Wall Street, but I want to tell you I made my success right here in Florida. Grow ‘em and keep ‘em I say. They did it in California, they’ve created a financial center outside of New York—why can’t we? I see a triangle between New York, Florida, and Latin America and the Caribbean.”



UF Real Estate on Top Ten Most Influential List

In its fall 2006 publication, *Real Estate Economics* ranked the University of Florida as the 8th most influential university in real estate research. The same publication ranked David Ling, Warrington's William D. Hussey Professor of Real Estate, as the 7th most influential individual real estate researcher. The university's "influence" ranking is based on the number of times articles published by UF researchers were cited in leading real estate journals from 2000 through 2004. This ranking places UF ahead of other well-known real estate programs, such as those at the University of Wisconsin, Wharton, University of British Columbia, Penn State, and the University of Southern California, to name a few.

Real Estate Center Primed to Move

In early November, Kelley Bergstrom (MBA 1968) announced his pledge of \$2.5 million to support programs at Warrington's Center for Real Estate Studies. The president of Bergstrom Investment Management, LLC, said his motivation was similar to the reason he invests in real estate—in both cases, the returns can be tremendous. "The biggest advantage we have as a country is our college and university system," Bergstrom said. "University research and development creates a higher standard of living for all of us."

Bergstrom's gift is also eligible for matching funds, \$2.5 million, which would bring the total endowment to \$5 million. In honor of his tremendous and continuing support, the Center has been renamed the Kelley A. Bergstrom Center for Real Estate Studies. The Center, established in 1986, conducts extensive real estate economic research and enjoys a fine reputation.

Nathan S. Collier (BSBA 1974; MBA 1978), who received three degrees from UF and has also been a longtime supporter of the real estate program at Warrington, pledged \$1 million to endow the Nathan S. Collier Master of Science in Real Estate Program (MSRE) at the College.

With the addition of the Bergstrom and Collier endowments, UF's Real Estate program is primed to move to the elite level.

Evolving

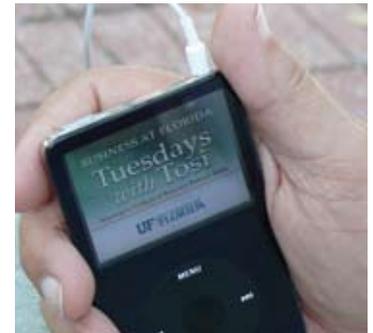
CEI Hosts Summer Camp for Young Entrepreneurs

In summer 2007, the Center for Entrepreneurship and Innovation launched a very special new venture: *Young Entrepreneurs for Leadership & Change*, the only collegiate summer program in the U.S. developed specifically for high schoolers to learn about entrepreneurship, leadership, and community service. Outstanding high school students were invited to apply to participate in the six-week program, which offered the opportunity to take two college-level courses, “Exploring Entrepreneurship” and “Social Problems.” In addition, students could complete 75 hours of community service (meeting the requirement for Bright Futures Scholarships, or for the service portion of IB CAS hours) during the program. Participants engaged in a wide array of exciting activities and events to integrate academics with interactive learning experiences outside of class. Upon successful completion of the courses, students attending public schools in Florida counties or private schools with UF articulation agreements were eligible to earn six credits of dual-enrollment credit.



Warrington Launches First Podcast Series with Tosi

Warrington proudly launched its first video podcast series in 2006, “Tuesdays with Tosi,” hosted by Henry Tosi, McGriff Professor of Management. Tosi is a leading authority in organizational behavior and CEO compensation, as well as a member of the Academy of Management Hall of Fame. In his weekly series, he interviews Warrington faculty members, as well as alumni entrepreneurs and executives. These leading business researchers and practitioners discuss the hottest topics in business and management today, from theoretical basis to real world applications, in this informative and practical series. You can enjoy these podcasts directly from your computer’s desktop, or have new episodes automatically downloaded for viewing on your computer or iPod. To subscribe, visit our web site at: www.cba.ufl.edu/businessatflorida/.





New Name, Endowment, Lead Way to the Future of “Business at Florida”

The transforming gift of \$60 million dollars that established the Hough Graduate School of Business at the Warrington College will create value for both students and faculty through a number of enhancements.

The Hough Endowment will support teaching, academic programs and enhancements in the School, including \$10 million dollars to construct a new facility to house graduate programs.

William R. Hough Hall, slated to open June 2009, will provide 40,000 square-feet of signature space for more than 1,400 graduate students, integrating the corporate environment and advanced technology that enhances case-based learning. Hough Hall will bring all business graduate programs together in one facility and provide significant space for student services and career services.

Hough Hall will include:

Classrooms (6)
MBA and specialized master's
student lounges
Large 250-seat auditorium
Trading floor
Breakout and seminar rooms (35)
Faculty offices
Interview rooms (8)
Staff offices and reception areas

Evolving

UF Postdoc Named Spencer Fellow

Damon Clark, a 2007 doctoral graduate in Economics, has been chosen as a 2007-2008 National Academy of Education (NAE) Spencer Postdoctoral Fellow. The prestigious fellowship award of \$55,000 is intended to assist with the fellow's salary replacement and research expenses for the fellowship period. This year, 20 fellows were selected from a competitive pool of nearly 200 applications from scholars of education. The fellowships, administered by the NAE (an honorary educational society) and funded by a grant from the Spencer Foundation, are the oldest source of support for education research (nationally or internationally) for recent recipients of the doctorate.

Fisher Students: By the numbers

For many accountants, the highest professional distinction one can earn is the designation of Certified Public Accountant (CPA). In addition to meeting stringent educational and ethical requirements, CPAs must also pass a series of four examinations covering: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR), and Regulation (REG). Performance on these exams is also an important measure of success for accounting programs.

In December 2006, exam performance for 2005 was released, which included the results for seventy-five undergraduate and twenty-nine graduate students from the Fisher School of Accounting who took part or the entire exam. The majority of the undergraduate students were, in fact, fifth year students in the School's combined undergraduate and graduate program (the 3/2 program). These candidates are reported as undergraduate students because bachelor's degrees had not yet been conferred. The figures below report the performance of FSOA first-time candidates who distinguished themselves in the following categories:

- #1** • Candidates without advanced degrees tied for 1st in the nation by achieving an 84% pass rate on the Regulation portion of the exam.
- #5** • Candidates with advanced degrees scored 5th highest in the nation (85%) on the Financial Accounting and Reporting portion of the exam.
- #7** • Candidates with advanced degrees tied for 7th highest in the nation (82%) on the Auditing and Attestation portion of the exam.

THE WALL STREET JOURNAL

UF's Stock Rises in WSJ Survey

The UF MBA Program made a huge leap in this year's survey of corporate recruiters' picks for Top Business Schools conducted by *The Wall Street Journal*. Florida rose from #27 to #13—a move of 14 spots—for the third biggest gain by any Regional program! Recruiters were especially impressed by UF's willingness to go the extra mile in making their jobs easier. The UF MBA Program received particularly positive reviews for the relationships recruiters have forged with the career services office. Wesley Edwards, a senior vice president at Jabil Circuit Inc. in St. Petersburg, Fla., says he likes recruiting at War-rington because career services works closely with him to match specific students to his job requirements. "They don't just throw a bunch of résumés at me," Edwards said, "this helps greatly in expediting the recruitment process."



Engaging

Building a Bridge Straight to China

During summer 2006, Jenny Hwang (BSBA 2006; MAIB 2006) experienced the opportunity of a lifetime: a paid business internship in China. But, it wasn't luck—Jenny's success was the result of hard work, vision, initiative, and the desire to explore. It began with a study abroad in Shanghai, China. The following summer, Jenny landed an internship with Brown Shoe Company (parent company of the Famous Footwear chain, as well as brands Naturalizer and LifeStride) in St. Louis, Mo. Tasked with researching the possible effects of a recent industry merger on the LifeStride brand, Jenny impressed her supervisors with thorough and efficient research. Looking for a competitive advantage, she noted that the internship program lacked recruitment material and designed a PowerPoint presentation to fill their need, which is still used by the company. In January 2006, Jenny started preparation for obtaining a summer internship. She wanted to return to China and knew that Brown Shoe had a center of operations in Dongguan, China, which functioned as the main sourcing office for all factories and suppliers in China—completely different from the marketing/retail focus of the St. Louis office, an internship there would be the perfect fit.

There was just one problem—the Dongguan office had never hired a St. Louis intern before, and no internship program was in place. Jenny analyzed the China and the St. Louis offices and developed a proposal outlining many possible research projects she could conduct if she were to work in China. In addition to her proposal, Jenny brought with her the excellent recommendations from her supervisors in St. Louis, her Chinese fluency, and her experience of living in China. Not only did Brown Shoe agree a paid internship, they also paid for her flight and housing. She ended up spending two amazing—as well as extremely informative—months in China. Jenny's experience taught her things about international business that no class ever could, as well as gave her the opportunity to use her foreign language and analytical skills.



No Kudzu Invites Kudos From City

In April, the City of Gainesville's Nature Center Commission bestowed a Star Volunteer Award to students enrolled in the College's "Warrington Welcome" course. Mayor Pegeen Hanrahan presented the Awards, which are given annually to volunteers, good neighbors to nature parks, and to businesses demonstrating "green" ethics and business practices. The College has participated in numerous Nature Operations volunteer events since late summer 2006. Teachers also come out with students and set the pace, pulling hundreds of bags of invasive exotic plants, such as Kudzu, removing old pasture fences and picking up trash on wetland and road edges.

"Warrington Welcome" is a one-credit seminar for freshmen that helps hundreds of new undergraduates make the transition to college as they're faced with a vast array of new opportunities and challenges. The class fosters personal development in the areas of diversity, ethical behavior, business leadership, teamwork and community service.

UF Undergrad Presents Research at International Meeting

Mary Catherine E. Jackson (BA 2006), a Business minor, was one of only three students in the U.S. chosen to present at the national meeting of the Academy of Legal Studies in Business (ALSB) in August 2006. Management department chair Larry DiMatteo, Mary Catherine's mentor in the University Scholars Program, sponsored her entry in the ALSB's annual Student Writing Competition. Her paper, "Breaking The Bell Jar: A Study of the Intersection of Gender and Privacy through Law and Literature," received enthusiastic reviews from the "blind" review panel of professors. For her efforts, Mary Catherine was recognized at the Academy's annual banquet, and honored at a reception also sponsored by the McGraw-Hill/Irwin publishing company. The ALSB is an academic association of about 1,000 legal studies professors from the U.S., Canada, United Kingdom, and Australia.

2007 Undergraduate Multicultural Servant-Leader Awards

The Warrington College of Business Administration is fortunate to be the home of many outgoing students who enjoy helping others, and using their leadership skills to make a difference through Community Service. Each year, the College identifies students who have performed outstanding service, to UF and the community, which enhances a diverse and multicultural environment. The 2007 winners are:

Afua Entsuah

Afua Entsuah will graduate in 2008 with a BSBA in economics and a minor in African Studies. She currently is active in the following organizations: Cicerones, the Student Conduct Committee, Students in Free Enterprise (SIFE) and IDEAL, an organization that provides consulting services for more than 650 student organizations on the UF campus. Afua has taken a leadership role in coordinating events for Black History Month, as well as the 50th anniversary of Ghana's independence. In summer 2005, Afua traveled to Ghana to help coordinate microfinance programs.

Sasha Mitarai

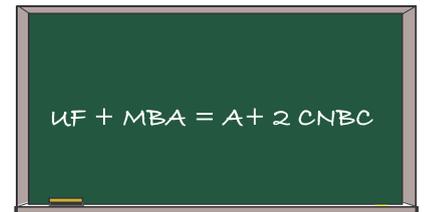
Sasha Mitarai (BABA 2006), graduated with a specialization in Mass Communications and has been admitted to the master's program in Decision and Information Sciences and Operations Management. Sasha is the president of Minority Business Society (MBS), an organization that serves as a liaison between UF's undergraduate minority business students and corporate America. She has coordinated numerous events to provide opportunities for MBS members to enhance and accomplish their educational and professional goals. Within the Gainesville community, she served as president of the Horizons Community Service Club. In addition to her busy schedule on campus, Sasha has completed internships with Nordstrom and Pfizer Pharmaceuticals.

Engaging

A Global Ambassador for The Gator Nation

Jennifer Merrill (MA 2007) is truly a Warrington success story. As a freshman, she quickly decided on Economics (International) as her major and with a desire to see the world and strengthen her Spanish language skills, decided to study abroad in Seville, Spain as a junior. It was a life-changing experience, and sparked a permanent interest in travel and global cultures within her. Jennifer lived with a Spanish family and, even though she took business and language classes at a local university, she says her most valuable learning experiences were at home with her adopted family and from her adventures within the city. She also had time to travel (over weekends and during holidays) to Germany, Italy and Ireland, where she experienced the variety in languages and cultures that makes the European Union such a fascinating mosaic of countries.

The travel bug had bitten and left a permanent mark on Jennifer, and she went back to Spain after graduating cum laude from UF in May 2005. She spent a year overseas, in Madrid working as a live-in tutor, and as an assistant to the chief executive of the Ambulance Service Association in London. In June, Jennifer began the Master's in International Business Program, a one-year Warrington graduate degree program that offers the combination of an on-campus international business curriculum, a one-week study trip, and the opportunity to spend a full semester in a graduate program at a foreign university. The program's required study trip took Jennifer and fellow classmates to Budapest for a week of company visits, academic lectures, and meetings with Hungarian business students. She then spent five months studying at BI in Oslo, Norway to finish elective credits required for her master's degree. After a rigorous application and interview process, Jennifer was awarded a spot in the prestigious Presidential Management Fellows program, sponsored by the U.S. Office of Personnel Management (OPM). Jennifer is one of four Fellows from the University of Florida, and the only recipient from the Warrington College of Business Administration this year. Awardees participate in a two-year, paid program designed to give future U.S. governmental leaders consistent and meaningful development opportunities and a career fast track. Fellows are permitted to rotate assignments during their tenure in the program, thus giving them exposure to more than one area of operations. Jennifer began working at the U.S. Patent and Trademark Office in Alexandria, Va. in June, and says she hopes to have a long-lasting career with the Federal government.



Justin Sink (MBA 2007) was a featured guest in the *Grade the Trade* segment of CNBC's "Fast Money" broadcast on April 20. Justin was one of four MBA students who took part (North Carolina, Darden and Kellogg were the other schools invited) and the only student to get all of his recommendations in under the 30-second time limit. The hosts of the show gave Justin an "A+" grade for his buy and sell tips!

As a Traditional MBA student, Sink studied finance with a special emphasis on securities valuation through the Graham-Buffer Security Analysis concentration. In addition to his MBA, Justin earned a Bachelor of Science degree in mechanical engineering from Louisiana Tech University in 2000. He currently works for ExxonMobil as a financial control analyst.



MBA Students Team Up for Charity

A group of UF MBA students were recently recognized in the *Miami Herald* for their philanthropic efforts. The students, who graduated November 19, were members of the inaugural class of the Professional MBA South Florida program, held at the Westin Bonaventure in Weston. Michelle Gold (pictured far right), a Weston resident and president of her synagogue, helped spearhead the effort. She and fellow classmates said their charitable works were spawned by courses in the program, which often focus on social responsibility and corporate governance. They contributed to local groups, providing clothing to Dress for Success and hurricane relief to Volunteer Broward, and even globally, by supporting Heifer International.

UF MBA in Top 10 for Sustainable Innovation

UF was among the ten top business schools from around the world whose teams made the final round of an innovation competition held in conjunction with Thunderbird School of Global Management's first Sustainable Innovation Summit. The UF team was comprised of a group of students enrolled in UF's One-year MBA Program: Chris Sheldon, Brittany Smith, Richard Mason, Kristine Ferrone, and twins Jonathan and Andrew Santo.

Teams were asked to develop concept plans that address problems offered by one of three sponsors (Merck, Johnson & Johnson and BillMatrix). UF's team was asked to propose an innovative solution for Johnson & Johnson that would help the firm address worldwide pandemic health situations in a sustainable manner. The team's proposal included the development of a pandemic tool-kit and a concept plan that illustrated the steps necessary to have the kit adopted by worldwide health agencies and introduced to the global marketplace. After placing among the top three for Johnson & Johnson respondents in the first round, the team was invited to attend the Sustainable Innovation Summit and Case Competition. Other finalists included a Thunderbird Global MBA team and teams representing Duke (2), Vanderbilt, Instituto de Empresa, Purdue, the University at Buffalo the State University of New York, Bainbridge Graduate Institute, and Johns Hopkins University (SAIS).

The top three finishers included groups from Duke University, Johns Hopkins, and the Instituto de Empresa (Madrid, Spain) team which took the top prize of \$20,000 and the title "2007 Global Champions of Sustainable Innovation."

Engaging

Ph.D. Candidate Presentations

Economics

Christine Piette: Southern Economic Association Meetings, November 2006, “The Intended and Unintended Consequences of Emergency Contraception: Evidence from Washington State” and “Economic Aspects of the Class Action Fairness Act.”

Ali Gungoraydinoglu: Southern Economic Association Meetings, November 2006, “International Trade Costs and Schumpeterian Growth.”

Management

Charlice Hurst: Academy of Management Annual Meeting 2006, “Fact or Fiction: The Impact of CEO Heir Apparent Experience as President/COO on Firm Performance,” (with Wei Shen and Xueji Liang).

Academy of Management Conference, August 2006, “Critical Responses to the Katrina Crisis: Developing an Agenda for Future Research and Action” (with Beth Livingston).

Xueji Liang: Academy of Management Annual Meeting 2006, “The Internalization of External Expectations: A Look at Earnings Forecasts and Firm Aspirations,” (with R. Gentry).

Beth Livingston: Academy of Management Conference, August 2006, “Gender Role Congruity in Marriage: Impact on Career Outcomes and Decision-Making.” “The

Effects of Accents on Message Evaluation: The Interaction of Voice and Content,” (with Pauline Schilpzand and A. Erez).

Pauline Schilpzand: Society of Industrial and Organizational Psychologists Conference, April 2007, “The Cognitive Underpinnings of Helping in the Workplace. Working With The Dead: The Emotional Labor of Funeral Home Employees,” (with Beth Livingston and T. A. Judge), in the symposium “Effects of Work Demands on Employee Health and Well-being,” Fluegge-Woolf, Livingston, B. A., Judge, T. A.

Cindy Zapata-Phelan: Academy of Management Annual Meeting 2006, “Core self-evaluations and performance: The moderating role of challenge and hindrance stressors,” (with Charlice Hurst & J.A. Colquitt).

The Effects of Procedural and Interactional Justice on Self-Set Goals and Intrinsic Motivation (with J.A. Colquitt, B. Scott, & Beth Livingston). In J.A. Colquitt & J. Greenberg (Chairs), Organizational Justice Threads in Mainstream Management Fabric also presented at Academy of Management Conference, August 2006.

Awards

Management

Beth Livingston: SACE Research Fellowship 2006-2007

Best Paper Proceedings, Academy of Management Conference (August 2006), “Odd Man (or Woman) Out: Demographic Dissimilarity and the Socialization of Newcomers” (with Liao, H. and Kammeyer-Mueller, J.).

Marketing

Julia Belyavsky: Honorable mention, 2006 Sheth Dissertation Proposal Competition, Society for Consumer Psychology



Educating

Richard Lutz Featured in *BusinessWeek* as “Standout Professor”

UF was named in the inaugural *BusinessWeek* survey and ranking of the nation’s best undergraduate programs, but the magazine also asked students to name their favorite professor—Richard Lutz, JCPenney Professor of Marketing, received the most mentions among Warrington faculty. Lutz has educated literally tens of thousands of students over the years in his core marketing class, for which he has won numerous teaching awards. Teaching via TV Replay and, later, via the Internet, Lutz has mastered the art of engaging, entertaining, and enthralling his audience. Since the old days when even non-business majors would tune into Channel 6 just to watch the fun, we here at UF have known what a great teacher Professor Lutz is—now the rest of the world knows it too!



Florida Retail Federation Honors Miller Center

The David F. Miller Center was named as one of the 2006 recipients of the FRF Chairman's Award for their integral part in grooming the future leaders in retail. In a letter to Bart Weitz, the Center's executive director, FRF president Richard McAllister said, "We appreciate the work you do on behalf of all of Florida's retailers, and specifically those corporations that have joined forces with you and FRF." The award was presented to Center director Betsy Trobaugh at the Gala Chairman's Annual Awards Banquet, held in Key West in November.

Marketing's Lutz Named UF's Distinguished Alumni Professor

Richard Lutz was also honored by UF alumni in 2007, who voted him UF's new Distinguished Alumni Professor in April. As the Distinguished Alumni Professor, Lutz will be using his amped-up presentation skills to work with the UF Alumni Association in the recruitment of National Merit Scholars, the Outreach Program, Back to College and Distinguished Lecturer Series. He is also expected to be a speaker at Gator Clubs around the country. About 1,500 students are enrolled each semester in Lutz's undergraduate marketing classes.

Lutz said he is most excited about getting reacquainted with former students and meeting others who didn't attend class because they watched lectures on television. "It is a great honor to be nominated because the nominations come from former students," Lutz said.

Educating

Research

Many of society's most pressing issues are analyzed every day in research studies conducted by business faculty; several are highlighted here. Two topics of particular interest studied by Warrington faculty were education economics and Internet access.

Economics Study First to Show Better Teacher Pay Means Better Student Scores

A study by Warrington Economics professors David Figlio and Lawrence Kenny finds merit pay for instructors equates to better test scores for their pupils.

Pay incentives for teachers had more positive effects on student test scores than such school improvement methods as smaller class sizes or stricter requirements for classroom attendance, says Figlio, Knight-Ridder Professor of Economics. The study has been accepted for publication in a forthcoming issue of the *Journal of Public Economics*.

"This research provides the first systematic evidence of a relationship between individual teacher performance incentives and student achievement in the United States," Figlio said. "We demonstrate that students learn more when teachers are given financial incentives to do a better job."

Students at schools with teacher pay-for-performance programs scored an average of one to two percentage points higher on standardized tests than their peers at schools where no bonuses were offered, Figlio said.

"While many explanations have been offered for the disappointing performance of primary and secondary schools, one untested hypothesis lays the blame on there being little or no incentive for teachers to do a good job," he said. "Good teachers make no more than uninspired, mediocre teachers."

The UF study found the effects of these pay incentives were strongest in schools with students from the poorest families, perhaps because those schools have the most to gain from the incentive plan, Figlio said.

Figlio and Kenny collected surveys from 534 schools that were among 1,319 public and private schools participating in a national study sponsored by the U.S. Department of Education beginning in 1988. They also collected data on the frequency and magnitude of school salary incentives, analyzing it in relation to student achievement which was measured in the earlier DOE study on eighth-graders, with follow-up surveys done in 10th and 12th grades.

New SEALSB President is a Gator

Larry diMatteo, Huber Hurst Professor of Contract Law and Legal Studies, was elected as president of the Southeastern Academy of Legal Studies in Business (SEALSB) at the organization's annual meeting on November 4, 2006 in Savannah, Ga.

*“Abandoning
net neutrality
has far-reaching
and rippling
effects...”*

About 16 percent of American schools have teacher pay-for-performance programs in place, Figlio said. Such financial incentives were the rule rather than the exception early in the 20th century, but they gradually became less prevalent starting in the 1960s, probably because of the rising strength of teachers’ unions, he said.

Many teachers criticize these bonus plans, saying they raise questions about fairness and they destroy cooperation among teachers.

One proposal that links teachers’ bonuses to student performance is a Florida plan that awards the top 10 percent of teachers in each school district a 5 percent bonus based on student gains on the Florida Comprehensive Assessment Test. Figlio believes such an approach, using standardized tests, recognizes individual teacher accomplishments without destroying the incentive of teachers within a school to work together.

“This is important because one of the major criticisms of performance pay systems is that teaching is a collaborative enterprise,” he said. “If a principal has to identify a single excellent teacher, it could end up pitting one colleague against another.”

Abandoning Net Neutrality Discourages Improvements in Service

A study by Kenneth Cheng and Subhajyoti (Shubo) Bandyopadhyay of Warrington’s department of Decision and Information Sciences and Operations Management (DISOM) finds that, despite claims to the contrary, charging online content providers such as Yahoo! and Google for preferential access to the customers of Internet service providers might not be in the best interest of the millions of Americans.

“The conventional wisdom is that Internet service providers would have greater incentive to expand their service capabilities if they were allowed to charge,” said Cheng. He and his co-author presented the findings at the International Conference on Information, Technology and Management in New Delhi, India in March. “That was completely the opposite of what we found.”

The research discovered that cable and telephone companies providing broadband to deliver the content of companies such as Google and Yahoo! are more likely to expand their infrastructure—resulting in quicker loading and response in a customer’s personal computer—if they don’t charge these companies for preferential treatment, Cheng said.

The findings are timely because of industry pressure on Congress to consider legislation that would allow broadband service providers to give preferential Internet service to online content providers willing to pay a fee. That would, in effect, end the current practice of “net neutrality,” he said.

“Abandoning net neutrality has far-reaching and rippling effects when you consider how the Internet has become part of our daily life experience,” said Shubo Bandyopadhyay, Cheng’s

Educating

co-author and fellow professor in the DIS department. “If the broadband service providers are allowed to charge the content providers, and my favorite content provider does not happen to pay my local broadband service provider, would I have to switch favorites in order to have a faster Internet experience?”

The UF researchers, who took no position on the issue, developed an analytical model based on game theory to determine the winners and losers if net neutrality were abandoned, as well as whether the practice’s demise would give broadband service providers greater incentive to expand capacity.

Not surprisingly, they found that broadband service providers were the ones to gain the most from ending net neutrality because they could collect fees from content providers. The content providers such as Yahoo! and Google, in turn, would be the biggest losers.

Consumers will “win” if their favorite online provider is the one paying a fee to the telephone or cable company because it comes with a guarantee that its site would have the opportunity to load faster than its competitors, Cheng said. But, those consumers who prefer a content provider that paid no such fee will “lose” in having to endure slower service, he said.

More important, the researchers found that the incentive for broadband service providers to expand and upgrade their service actually declines if net neutrality ends. Improving the infrastructure reduces the need for online content providers to pay for preferential treatment, Bandyopadhyay said.

“The whole purpose of charging for preferential treatment to content providers is that one content provider gains some edge over the other,” he said. “But when the capacity is expanded, this advantage becomes negligible.”

The experience of other countries also suggests that better service—up to three times faster—results when there is greater competition, Cheng said.

“In Japan and Korea, where there is net neutrality and much greater competition among broadband providers than in the United States, there are also higher broadband speeds,” he said.”

Tim Wu, a Columbia Law School professor who is credited with popularizing the term ‘network neutrality,’ praised the study. “Kenneth Cheng is doing important research on a topic that is vital to the future of networking,” he said.



Are Consumers Buying Global Warming?

Professor Joel Cohen, Distinguished Service Professor of Marketing, appeared on a special episode of the Weather Channel program “The Climate Code” devoted to global climate change, which aired on January 14. His interview emphasized two topics. First, the parallel between global warming and tobacco (in both public attitudes over time) and industry behavior for companies that could suffer negative economic consequences—from either greater regulation or a national decision to move away from fossil fuels at a much faster pace. Second, how to better communicate action-oriented climate change/global warming messages to the general public.

Cohen’s research focuses on consumer behavior with an emphasis on the psychology of attitude formation and change and the role played by mood and emotions. In addition to a 25-year examination of tobacco industry practices, including the appeal of cigarettes to teens, the marketing of so-called “light” cigarettes and the effectiveness of cigarette warnings, Professor Cohen has worked extensively on public policy and regulatory issues in marketing and advertising. He has also worked in several areas of health policy, including conducting and evaluating research for the National Cancer Institute, the National Institute on Alcohol Abuse and Alcoholism, the Federal Trade Commission, the Food and Drug Administration and the Canadian Government. Professor Cohen also serves as director of the Center for Consumer Research at Warrington.

Educating

Management Faculty Ranks #1 in Productivity

Warrington's Management Faculty was ranked #1 in the U.S. in a recently released study of faculty research productivity. In a joint study by Texas A&M University and the University of Florida, the research productivity of management departments of members of the Association of American Universities (AAU) were analyzed for research published in the top eight management journals during 2004 and 2005. The universities were chosen for analysis based on whether they are members of the Association of American Universities (AAU); the AAU represents the 62 most prominent research universities in North America.

Journals Hosted by the Warrington College of Business

Education Finance and Policy

Editor: David Figlio, Knight-Ridder Professor of Economics

Journal of Accounting Literature (JAL)

Co-editors: Bipin Ajinkya and Stephen Asare, KPMG Term Professor

Marketing Science (MS)

Editor: Steven Shugan, Russell Berrie Foundation Eminent Scholar of Marketing

Associate Editor: Jinhong Xie



Undergraduate Enrollment

BABA:	738
Degrees awarded:	130
BSAC:	657
Degrees awarded:	190
BSBA:	3008
Degrees awarded:	979
Online BSBA:	410
Degrees awarded:	129
Total enrollment:	4813
Total degrees awarded:	1428

Master's Enrollment

MAAC:	180
Degrees awarded:	100
MAE:	2
Degrees awarded:	1
MAIB:	89
Degrees awarded:	88

MBA:	114
(TMBA)	
Degrees awarded:	69
(PMBA & EMBA)	726
Degrees awarded:	302
MSDISOM:	104
Degrees awarded:	50
MSE:	58
Degrees awarded:	37
MSF:	24
Degrees awarded:	23
MSK:	3
Degrees awarded:	0
MSM:	111
Degrees awarded:	91
MSRE:	25
Degrees awarded:	23
Total enrollment:	1436
Total degrees awarded:	784

Doctoral Enrollment

Accounting:	8
Degrees awarded:	1
Decision and Information Sciences and Operations Management:	14
Degrees awarded:	2
Economics:	28
Degrees awarded:	7
Finance:	15
Degrees awarded:	3
Marketing:	12
Degrees awarded:	3
Management:	13
Degrees awarded:	3
Total enrollment:	90
Total degrees awarded:	19

Placement

Master's

MACC

Placement: 98% at graduation

Average starting salary: \$50,000

Average signing bonus: \$2,000
(cash or CPA examination preparation costs)

MBA

Placement: 80% at graduation

Placement within 3 months of graduation: 94%

Average starting salary: \$67,600

Average signing bonus: \$6,300

MSDISOM

Placement: 90% prior to graduation

Average starting salary: \$57,500

Average signing bonus: \$3,000

MSF

Placement: 80% at graduation

Average starting salary: \$61,754

Average signing bonus: \$7,682

MSRE

Placement: 95% at graduation

Average starting salary: \$82,361

Doctoral

Accounting

Jason MacGregor: Baylor University

Decision and Information Sciences and Operations Management

Fidan Boylu: University of Connecticut

Jason Deane: Virginia Tech

Economics

Leonard Cabrera: U.S. Air Force

Scott Carrell: University of California – Davis

Kevin Christensen: CapAnalysis

Ali Gungoraydinoglu: University of Mississippi

Scott Hankins: University of Kentucky

Mark Hoekstra: University of Pittsburgh

Jin Jeon: Samsung Financial Research Institute

Chen Lin: Lingnan University

Christine Piette: University of North Carolina – Chapel Hill

Troy Quast: Sam Houston State

Guillermo Sabbioni: Econ One Consulting

Burcin Unel: Bogazici University

Finance

Tom Barkley: Syracuse University

Yunchun Hu: Zebra Capital Management, Research

Hugh Marble: University of Vermont

Yvonne Reinertson: International School of Economics (Tbilisi)

Marketing

Baler Bilgin: University of California–Riverside

Management

Nathan Podsakoff: University of Arizona

Brent Scott: Michigan State University

Rankings

UF Ranks in *U.S. News* Top 30 Best Business Programs

The Warrington College of Business is ranked among the nation's Top 30 Business Programs in the 2007 *U.S. News & World Report* survey of America's Best Colleges. UF's business programs made a strong showing in specialty categories as well (schools offering any courses in a specialty area are eligible to be ranked and the schools receiving the most mentions in each appear). Here are some of the survey highlights:

U.S. News & World Report

America's Best Colleges, 2007

29th overall and 18th among public

Accounting ranked 12th overall and 7th among public

Marketing ranked 9th overall and 7th among public

Finance ranked 14th overall and 9th among public

Management ranked 19th overall and 14th among public

Marketing ranked 9th overall and 7th among public

Quantitative analysis ranked 13th overall and 7th among public

Real estate ranked 12th overall and 9th among public

UF Among Top 20 Publics on *BusinessWeek* Top 50 Undergraduate Programs List

Warrington's overall ranking was #43 in the U.S., up four spots from its first *BW* ranking in 2006, and #16 among public programs. UF also earned a #1 ranking for Return on Investment (ROI). Here are some of the highlights:

BusinessWeek

Top Undergraduate Programs, 2007

43rd overall and 17th among public

#1 Overall Return on Investment

Recruiter ranking 5th among public

SAT score ranked 7th among public

Academic quality ranked 21st among public

Student satisfaction ranked 25th among public

MBA feeder school ranked 28th among public

UF MBA in Top 20 Publics on *U.S. News & World Report* Top 50 List

The University of Florida was named #37 among the nation's best MBA programs by *U.S. News & World Report* magazine, moving up four spots from 2006. Among U.S. public schools, UF is ranked #18 overall, and we are the only ranked school in Florida. This marks the continuation of a three-year upward trend in the rankings for the UF MBA Program. Florida is one of only 10 schools that made a jump of four spots or more in this year's survey of America's Best Graduate Schools. And, not only is the UF MBA one of the highest quality programs in the U.S., it's also one of the country's best values, ranking in the Top 10 for Return on Investment (#9 for ROI). Florida was also ranked in three specialty categories, based on the strength of our faculty's peer assessment. Here are the highlights:

U.S. News & World Report

America's Best Graduate Programs, 2008

37th overall and 18th among public

Marketing ranked 16th overall and 7th among public

Accounting ranked 18th overall and 8th among public

Finance ranked 20th overall and 7th among public

Students Employed at graduation ranked 16th overall

Incoming GMAT score ranked 21st overall

Incoming GPA ranked 27th overall



UF MBA in Top Ten for Best Overall Academic Experience

The UF MBA Program was ranked #6 in the U.S. for Best Overall Academic Experience in the 2007 *Princeton Review* survey of the nation's Top Ten Business Schools. University of Florida is the #2 public school on the list, and no other school based in Florida appears in any of the top ten listings.

In a survey of nearly 300 schools, institutions were scored between 60-99 in each category (with 99 being the highest); UF scored 98 in Overall Academic Experience. Florida was also just outside of the Top Ten for Admissions Selectivity, scoring a 96 in that category.

Princeton Review Top Ten Business Schools
Best Overall Academic Experience, 2007
6th overall and 2nd among publics

***The Economist* Names UF MBA One of the World's Best**

The UF MBA program was named #17 among U.S. public schools in the 2006 edition of the annual *Which MBA?* guide. Here are some highlights:

Which MBA?

Global Top 100 MBA Programs, 2006

41st overall in the U.S., 17th among U.S. Publics, and 78th worldwide

Faculty quality ranked 4th among U.S. Publics and 9th worldwide

Education experience ranked 4th among U.S. Publics
and 23rd worldwide

Internationalism of alumni ranked 2nd among U.S. Publics
and 13th worldwide

Breadth of alumni network ranked 6th among U.S. Publics
and 34th worldwide

Jobs found through Career Services ranked 9th among U.S. Publics
and 30th worldwide

Potential to network ranked 8th among U.S. Publics
and 39th worldwide

