



HIGHLIGHTS

School of Business
The University of North Carolina at Pembroke



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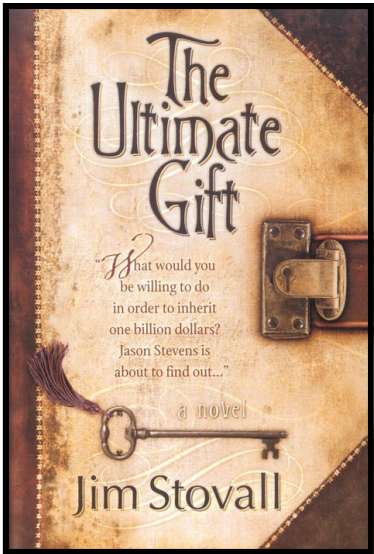
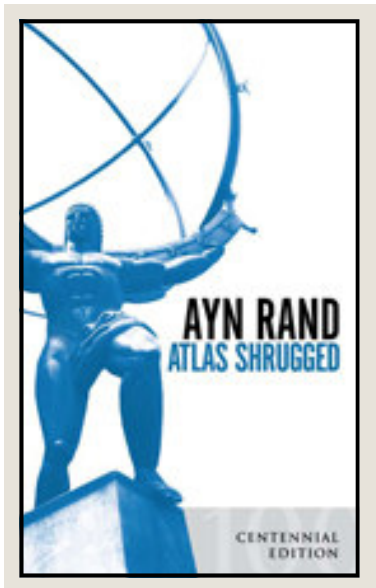
Books Provided to Students Through a Gift from the BB&T Charitable Foundation



John A. Allison, Chairman and CEO of BB&T

The University of North Carolina at Pembroke's School of Business has been provided with two books to be given new to Business Administration and Accounting Majors through a gift from the BB&T Charitable Foundation—*Atlas Shrugged—50th Anniversary Edition* by Ayn Rand and *The Ultimate Gift* by Jim Stovall.

These books provide very different perspectives on organizations and life and should allow students to expand their perspectives in these areas. BB&T has also provided the first-year gift of a five-year pledge that will ultimately allow for a BB&T Endowed Professorship in the Philosophical Foundations of Free Enterprise. BB&T is very interested in increasing the emphasis on business ethics in academic education. A new course, "Ethics and Capitalism," is also working its way through the curriculum approval process.



Drs. Menefee and Calabrese at the Helm of UNCP's Entrepreneurship Center



The new Thomas Family Distinguished Professor of Entrepreneurship at The University of North Carolina at Pembroke was the University's William H. Belk Distinguished Professor from 1990-94.

Dr. Menefee returns to UNCP from a distinguished 13-year career at Purdue University where he was an Allen C. Peterson Faculty Fellow and a Burton D.

Morgan Fellow at the Center for Entrepreneurship in the university's Discovery Park.

At UNCP, Dr. Menefee will lead several entrepreneurship programs. That too will be a familiar role because in the early 1990s, he played a role in the birth of UNCP's Regional Center for Economic, Community and Professional Development.

Dr. Menefee will help start-up the Thomas Family Center for Entrepreneurship. He will also help plan new undergraduate programs in entrepreneurship.

"Mike Menefee is the perfect person to fill this important role for the University and region," Dr. Dent said. "He is a top-notch scholar with tremendous expertise in entrepreneurship.

"He is also very familiar with our region and already has a network of connections that will accelerate what the Thomas Center can do to help organizations in the region," he said.

Dr. Menefee is familiar with the region's economy having performed development work in several municipalities and counties.

"This University has helped the region in many ways and is in a position to do even more with programs in entrepreneurship," he said. "While the University raises the skill level of entrepreneurs, the Thomas Family Center will stimulate entrepreneurship through assistance to start-ups and existing small businesses.

With a Bachelor of Science degree in management from Northern Illinois University, Dr. Menefee earned a Master of Science degree in civil engineering and management and a Ph.D. in administrative science from Purdue University.



Dr. Carmen Calabrese became the Executive Director of the Thomas Family Center for Entrepreneurship at The University of North Carolina at Pembroke on November 1, 2007.

Dr. Calabrese, a faculty member in

the School of Business and director of the Master of Business Administration (MBA) program, will continue teaching duties in small business management and entrepreneurship. At the Entrepreneurship Center, he will reach out to assist new and developing small businesses.

"This is a marvelous opportunity for me to continue assisting in the development of entrepreneurship on both the academic and real world sides," Dr. Calabrese said. "We will bring to bear the resources of the University, its graduate and undergraduate students and agencies, such as UNCP's Regional Center and Small Business and Technology Development Center (SBTDC), for the economic development of the region."

Dr. Eric Dent, dean of the School of Business, said "Mr. Thomas's second generous gift allows the Thomas Center to have a greater ability to impact entrepreneurship in this region. I am very excited about what will happen with two accomplished professionals such as Drs. Calabrese and Menefee working to foster entrepreneurship."

Dr. Calabrese has a Ph.D. in engineering and lengthy experience in business start-ups and international business. He implemented UNCP's first full-time MBA program and instituted hands-on training programs for students in small business development.

"What I will be doing at the Thomas Center is an extension of what we have been doing in the MBA program," Dr. Calabrese said. "The Entrepreneurship Center will be a resource for the University's academic programs in entrepreneurship and small business management."

Ultimately, Dr. Calabrese will create a business incubator to support the success and growth of new businesses.

"The Thomas Family Entrepreneurship Center will take the University to the forefront of the development of business resources," he said. "The potential is here, and our role is to help develop it."

(excerpts from the University Newswire, Nov 2nd and Oct 3rd)

UNCP SIFE Team Competes in Financial Case Competition

“Duel in the Queen City” - Blake and Mindy Stoner are approaching retirement. With their limited financial resources and growing expenditures, they are concerned with the security of their future. Armed only with a short description of their previous marriages, a brief characterization of their children, and a self-made estimated budget, they have come to the UNCP SIFE Team for advice.



Daniel E. Martin, VP of SIFE

As we sat at our table at the Federal Reserve Bank in Charlotte, N.C., we, along with the five other participating teams, absorbed this information. After enjoying our guest speaker and a well-prepared relaxing dinner, we were given copies of the Stoner case. With cases in hand, the wheels started turning immediately. Needless to say, this would be the last calm, collected meal of the weekend; it was game time.

As soon as dinner was over, the slacks, blazers, and heels disappeared, quickly replaced with sweats, t-shirts, and flip-flops. The next 36 hours were a whirlwind, lifting these 24 college students right out of Kansas and into a world of finance, tax, and inflation, oh my! On January 17th-18th, room 938 of the Marriott City Center was transformed into the executive boardroom of Howell, Martin, Walters, and McGuire, Inc. Along one wall rested a pyramid of textbooks, rising from a desert of candy wrappers, coffee cups, and discarded ideas. The soft hum of four laptops working simultaneously provided ambient sound. The only interruptions were caused by the introduction of new ideas, the ensuing arguments and an occasional agreement. Tensions ran high as 4 people with backgrounds in accounting, finance, and management attempted to consolidate their knowledge in order to solve one problem.

There were three steps to this intense process. First, we had to plan. It all began with a quick trip through the freezing streets of Charlotte to the local Kinko's. After everyone had copies of the case, it was time to get the ball rolling. Ideas were tossed back and forth between us, well into the early hours of Friday morning. With the lack of specificity of the information given, it was up to *us* to think of every possibility. Should the Stoner's buy their dream house? How should they invest Blake's retirement payment? What tax consequences would they face, given each alternative? Along with these considerations, we were also forced to investigate other forces. Inflation rates, social security benefits, the current mortgage crisis, and even the ability of the Stoner's to physically work in the coming years were variables thrown on the playing field. With a rough timeline that encompassed the next 15 years (based upon average life expectancies, of course), it was time for research.

Following a hasty breakfast, generously provided by our host team from the University of North Carolina at Charlotte, we hit the ground running. The majority of the day was spent surfing the web, flipping pages in all manner of textbooks, and playing phone tag with representatives from banks, insurance companies, and other financial institutions. The information compiled was tremendous. By the end of the day, we re-calculated their mortgage, knew the proper amount of property tax given the adjusted value of their home, the amount of Blake's full social security benefits, and even the ins and outs of trading in their vehicle! Also, aside from meeting the obvious needs, we planned and budgeted for vacations that catered to Blake and Mindy's desires as well as setting up trust funds for their children and grandchildren. The remainder of the night (and part of the morning!) was spent creating graphs, preparing a PowerPoint presentation, and writing note cards for the next day's presentation.

Nine forty-five a.m. Saturday with a mere 3 hours of sleep under our belts, it was Showtime. This was where the caffeine highs, headaches, and seemingly impossible disagreements would pay off. Right on time, we were called into the board room. Seated before us was an entourage of bankers, financial advisors, and insurance agents, ready to analyze and pick apart our every word. We had 5 minutes to set up, thankfully with no technical difficulties, and we were on. Given the brevity of time we had to practice, things ran smoothly. Speakers transitioned in and out well, and with surety of our voices, the depth of our research and understanding was obvious. An outstanding budget, prepared by Beth Howell, drove many of our points home.

Immediately following the presentation was a Q&A segment. The judges listened well, and their inquiries showed it. However, we were prepared. There was never a question that we didn't have an answer for, and we even got a few laughs. All of the hard work paid off as the UNCP SIFE Team claimed runner-up status and brought back a monetary prize.

UNCP SIFE members who participated in the competition were Beth Howell, Daniel Martin, Gwendolyn McGuire, and Taruna Walters.

(submitted by Daniel Martin, Vice President of Students In Free Enterprise, SIFE)

Dr. Cliff Mensah Produces Book on Agricultural Economics

UNC Pembroke economist Dr. Edwin C. Mensah has written a book on the adoption of new technologies in agriculture.

“Economics of Technology Adoption: A Simple Approach” was published in October 2007 by VDM Verlag Dr. Müller, a worldwide publishing house for academic research.



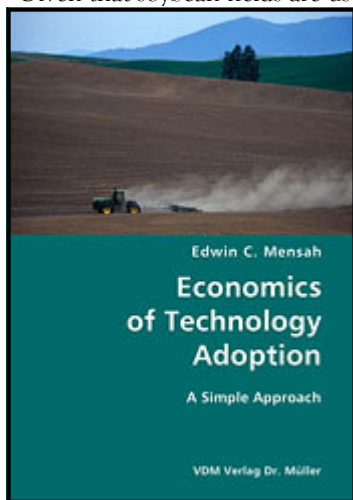
Dr. Mensah earned his doctorate in economics from North Carolina State University and is currently in his 4th year on the faculty of UNCP’s School of Business.

Talking about his orientation in research, he said “I’m an economist who desires to research all aspects of the economy. However, I have a passion for the agricultural sector especially since my first degree was in agriculture. A good data on agriculture is always welcomed as other sources would.”

His latest study is on the adoption of new technologies in soybean farming. Specifically, Dr. Mensah studied the simultaneous adoption of ‘No-till’ farming and Roundup Ready soybean varieties.

“Roundup, a broad-spectrum herbicide introduced by Monsanto, has been used on many fields including corn, cotton, soybean and other crops,” he said. “Its introduction coincided with the promotion of the use of “No-till” and other forms of reduced tillage to save time and fuel cost among other economics benefits.

“Given that soybean fields are usually plagued with weeds, recommending No-till for soybean cultivation requires a conscious effort to ensure a reduction in weed infestation thus enhancing the survival of the crop,” Dr. Mensah continued. “Subsequently, the strategy adopted was to breed soybeans to be resistant to Roundup so that it could be used concomitantly with No-till technology.”



He also noted that the “No-till” farming technique “does not disturb the soil structure and avoids soil compaction.”

A team directed by a marketing company collected the data for the study from the major soybean growing areas in the U.S., including the South and Midwest.

“My role was to analyze the data,” Dr. Mensah said. “I do not know if Monsanto funded the data collection, so I was not biased by that knowledge.”

Dr. Mensah said the book serves as a text for middle and upper level students.

“I hope that students will gain some appreciation for the techniques I used to analyze the data,” he said. “I found a way to develop a mathematical model for the simultaneous adoption of technologies which I felt was worth sharing.

“I will undoubtedly improve the book for subsequent editions,” he said. “I hope others will improve on what I have done. This is just a frontier of research for someone to push further. I hope it stirs up a positive debate for a better understanding.”

The data points to positive benefits for No-till farming techniques with Roundup Ready hybrid soy beans.

“There is synergy built into the conception of the two strategies which points to some simultaneity between the two, but to make a conclusion on ‘complementarity’ between the two technologies would require a lot more evidence,” Dr. Mensah cautioned.

Book on Agricultural Economics *(continued from page 4)*

Dr. Mensah's next project may catch the attention of developing countries like his native Ghana.

"My current research is focused on Ghana's redenominated currency," he said. "I am interested in how it has changed spending habits and money management."

Dr. Mensah is contemplating a survey of Ghanaian citizens to collect data on the reconfiguration of the national currency, which will be finalized in December 2007.

"How do people make sense of Ghana's new currency?" he asked. "I am currently considering how the data will be collected."

A U.S. citizen who came to this country in 1998, Dr. Mensah remains connected to his homeland.

"Each summer I return to teach at a selected university free of charge," he said. "This is a way of giving back to my community."

"Economics of Technology Adoption: A Simple Approach" is available through online booksellers such as Amazon, Books-A-Million, Target etc. To contact Dr. Edwin C. Mensah, please call 910.522.5713 or email edwin.mensah@uncp.edu.

(University Newswire, December 20, 2007)

Spotlight on School of Business Alumni



William "Skip" Lovette, CPA with Sharrard, McGee & Co., P.A. has been appointed to the NCACPA Accounting Education Committee. William is a 1991 graduate of UNC Pembroke with a B.S. degree in Accounting.

Clarance Ely III, Customer Service Representative with Premera Blue Cross of Washington State. Clarence is a 2003 graduate of UNC Pembroke with a B.S. degree in Business Management.



Promotion

William Stewart Thomas has been promoted to
Assistant Professor of
 Accounting and Information Technology

Mary Ann Elliot Addressed Business Audience



Aerospace entrepreneur and Robeson County native Mary Ann Elliot spoke on Thursday, November 29, at 3:30 p.m. in the Regional Center at COMtech Park.

The Washington, D.C. area resident participated in the School of Business' Distinguished Executive Speaker Series. Elliot is CEO of Arrowhead Global Solutions, which she founded in 1991 and had revenues of approximately \$100 million in its last fiscal year.

With offices in 13 states and two foreign nations, Arrowhead is an aerospace contractor in the business of private satellite networks and mobile satellite communications. Listed among the company's contractors are the U.S. military, intelligence community and Homeland Security.

Arrowhead was acquired by CapRock of Houston, Texas, in May 2007, and the merged company expects revenues of \$500 million within three years.

Of American Indian descent, Elliot delivered an inspirational talk concerning lessons learned over her life, titled "Never Give Up."

"The first lesson is that it's what you believe about yourself that counts," she said. "The second lesson is when you are out here in this world of work and competition, is your goal the battle or the war? Pick your battles wisely; there are issues that are not worth fighting until the time and circumstances are right."

Elliot has earned an impressive array of awards, including the Lifetime Achievement Award from the Women in Aerospace, induction into the Society of Satellite Professional's Hall of Fame (as only the 2nd female inductee), a Famous Woman Award from Virginia Foundation for Women and being named among the top 40 most influential people in aerospace, defense and national security by *Defense Daily*.

UNCP and its students have benefited from Elliot's philanthropy through the Mary McKenzie Edwards Endowment, the Mary Ann Elliot Scholarship and Chancellor's Institutional Fund.

Questions about the program may be directed to the MBA office of the School of Business at extension 4099 or mba@uncp.edu.

(Brave Bulletin, November 1, 2007)

Faculty Publications and Presentations



Publication



A paper by **Drs. John Parnell** at left, and **Mike Menefee**, titled "Factors Associated with Success and Failure Among SMEs (small and medium-size enterprises) in the Rural United States," will be published in *Central Business Review*, 2008, Vol. 27, No. 1, pp. 20-26.



Drs. Howard G. Ling and **Joseph Lakatos** presented "Does Physical Attractiveness Influence Student Evaluations of Business Faculty?" at the International Association of Business and Public Administration Disciplines conference in Orlando, FL. The paper received one of the Best Research Awards.



Dr. Mohammad Ashraf published a paper on War and Regional Economic Growth: Winners and Losers, *Applied Economics Letters*, 15 (1), 2008, pp.19-22.

Also, he presented a paper at the 2008 American Economic Association meetings, titled "The Behavior of Utility Maximizing Members in a Classroom Group Project: Implications of the Envelope Theorem."



Dr. Mahour Mellat-Parast, Adams, S.A and Jones, E.C. published a paper on "An empirical study of quality management practices in the petroleum industry", *Production Planning and Control*, 18 (8), pp. 693-702.



An article by **Dr. Craig D. Shoulders** and **Randall Kinnersley**, titled "Cities: Are They Financially Prepared for the Challenges Ahead?" appears in the Spring 2008 issue of *Journal of Government Financial Management*, pages 44 - 50.



An article by **Drs. Christopher Ziemnowicz, Jeffrey Totten, and John E. Spillan**, titled "What are Students' Perceptions of Personal Selling As A Career?" will be published in the *Journal for Advancement of Marketing Education*, Vol. 11.



Presentation

SCHOOL OF BUSINESS
THE UNIVERSITY OF NORTH CAROLINA AT PEMBROKE

Highlights



One University Drive
P.O. Box 1510
Pembroke, NC 28372-1510

Phone: 910-521-6214
Fax: 910-521-6750
E-mail: business@uncp.edu

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Mission Statement

The School of Business strives to provide a contemporary business education by qualified faculty to a diverse student population in an environment that promotes critical thinking and values intellectual curiosity.

Core Values

- ◆ Faculty members contribute to a balanced and contemporary program of teaching, eclectic research, and service
- ◆ In keeping with our historical roots, an emphasis is placed on undergraduate education, small business, Native American students, and southeastern North Carolina.
- ◆ We value small classes and faculty accessibility in a state of the art learning environment.
- ◆ We value honesty, integrity, and ethical behavior.

Highlights is a publication of the School of Business

Questions, please call extension 6214, or e-mail business@uncp.edu.

Dean's Corner

The theme for this Dean's Corner is Entrepreneurship. UNCP is a very entrepreneurial university. It may sound strange for "entrepreneurship" and "university" to be in the same sentence, however, we define the word "entrepreneurship" broadly to mean "the creation of value through successful innovation." Several initiatives in entrepreneurship are underway. Working its way through the curriculum approval process are a Certificate Program in Entrepreneurship and a Minor in Entrepreneurship. Both of these are planned for the fall.

Recently we also had the first meeting of the Advisory Panel of the Thomas Family Center for Entrepreneurship.

The Thomas Center has been established to stimulate entrepreneurial thinking amongst the UNCP student body as well as assist and support entrepreneurs and new ventures in our region.

No matter your area of interest, your life will be touched by innovation and change. Make 2008 a great year.



***Dr. Eric B. Dent,
Dean, School of Business***