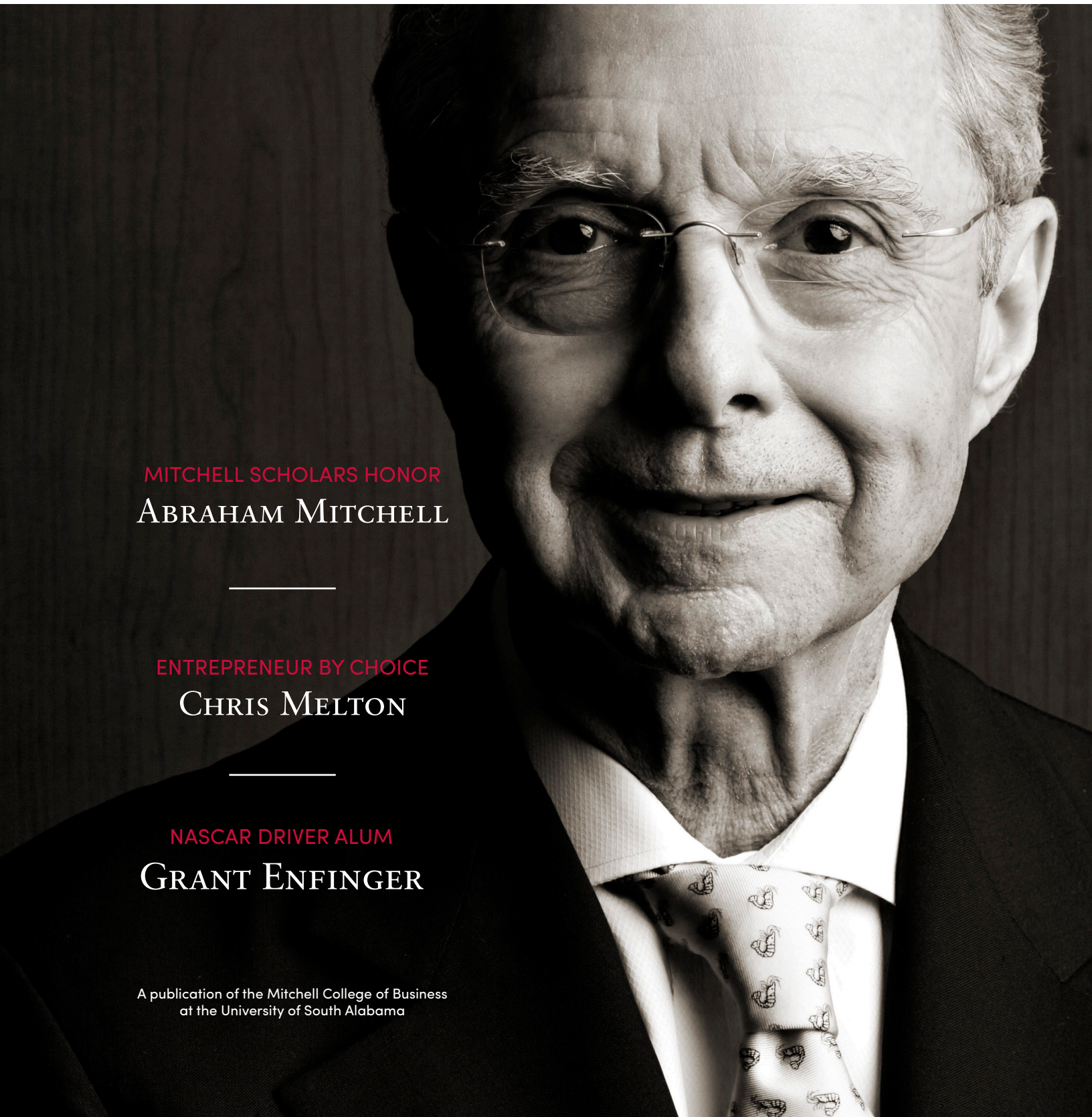


MITCHELL

FALL 2016



MITCHELL SCHOLARS HONOR
ABRAHAM MITCHELL

ENTREPRENEUR BY CHOICE
CHRIS MELTON

NASCAR DRIVER ALUM
GRANT ENFINGER

A publication of the Mitchell College of Business
at the University of South Alabama



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FROM THE DEAN'S DESK

Welcome to the inaugural edition of *Mitchell*, a publication of the Mitchell College of Business at the University of South Alabama. We're located on the Gulf Coast in Mobile, Alabama, home of Austal USA, the Airbus U.S. Manufacturing Facility, and a variety of other industries.

The continuing focus of our college faculty and staff is a personal engagement with students, alumni, corporate partners, community members, and other stakeholders. Last year, members of the faculty, staff, alumni, students, and community partners developed and adopted a new strategic plan with four emphases: engaging the regional community, enhancing the student experience, extending the MCOB footprint, and employing outstanding faculty. Our efforts since adoption have focused on these areas.

Our Executive Advisory Council has added members from Mobile and across the Southeast. Members are actively involved in setting the strategic direction for the college. We have also formed advisory boards for Accounting, Economics & Finance, Management, and Marketing.

We've resumed the Executive Leadership Series, started a Professor for a Day program, hosted our first two Executives in Residence, and celebrated National Business Women's Week. In April, we held our first Mitchell College Scholarship Banquet to better acquaint our scholarship donors with scholarship recipients.

In May, we celebrated the graduation of students from our first DBA cohort; the fourth cohort of DBA students began the program that same month. In addition, a number of new and innovative student activities are underway. This fall we began the Professional Readiness Engagement Program (PREP), a professional skills development course sequence that culminates in a required experiential learning experience. We also funded the Jaguar Investment Fund last fall. Undergraduate students manage an equity portfolio using Bloomberg terminals in the John B. Saint Financial Analysis Center. We've redesigned our masters level



programs and faculty are currently evaluating our existing undergraduate programs and developing new majors to ensure that outcomes meet constituent needs and better serve our community.

The Center for Real Estate and Economic Development and the Melton Center for Entrepreneurship and Innovation welcomed new leadership and have expanded their outreach efforts. On the international front, the college has added student and faculty exchange partners in Europe, South America, and Asia. Student groups traveled to Costa Rica and Great Britain this summer for short-term immersion experiences.

A number of new faculty members joined the college this fall. They are now a part of the excellent faculty and staff that are truly the heart and soul of the Mitchell College. The new faculty will be featured in our next issue.

Business schools and higher education are undergoing a significant transformation. It's no longer enough to be content with the status quo; colleges must embrace innovative strategies to maintain relevance. We relish this opportunity. We welcome you to our journey.

Best Regards,

Bob G. Wood, Dean
Mitchell College of Business

GOING PLACES

MITCHELL COLLEGE OF BUSINESS ABROAD

“To travel is to discover that everyone is
wrong about other countries.”

— ALDOUS HUXLEY

The Mitchell College of Business is making a conscious effort to increase quality study abroad opportunities for our students. These include the development of a portfolio of partner schools for student semester studies abroad, short-term faculty exchange, and collaborative faculty research projects. In addition, the college is also increasing the number of short-term study abroad classes for Mitchell students in diverse locations.

The cornerstone of our strategy is the creation of a manageable portfolio of international partners sharing core characteristics. These include academic quality, affordability, and student safety and security. Our ideal portfolio will include schools in Europe, Latin and South America, and Asia. As of today, five AACSB-accredited schools make up the portfolio. We are currently discussing partnerships with additional universities in Europe, Asia, and Australia.

We have two partners in France. ESC Rennes Business School was originally established by the Rennes France Chamber of Commerce. Current enrollment in the school is 4,000; approximately one-half of the students are from countries outside France. Our second partner is in Toulouse, France; the headquarters of Airbus. The Toulouse Business School (TBS) was recently named the best undergraduate business school in France. In addition to providing a second excellent location in France to study, the partnership with TBS will allow both business schools to work more closely with Airbus. Both schools are accredited by AACSB, AMBA, and EQUIS.

Adolpho Ibanez University in Santiago, Chile is considered by many to be the best business school in South America. The business school campus is located in Viña del Mar and is close to Valparaiso, a United Nations Heritage Site. AIU also holds all three accreditations. Our two Asian partners are located in South Korea. In addition to providing semester-abroad programs, both the Hanyang University Business School in Seoul and Inha University Business School in Incheon have summer school programs that are attended by students from around the globe. Inha University also has a close relationship with Korean Air.

In 2016 we offered two short-term study abroad programs. During the May mini-semester, Dr. Alvin Williams led seven USA students, including one MBA student, in a study abroad experience in Costa Rica. Students enjoyed professional visits to the Doka Coffee Plantation and the Manuel Antonio National Park reinforcing the concept of sustainability as a key value in business and tourism development in Costa Rica. In-depth presentations on the Costa Rican economy at CINDE (Costa Rican Investment Promotion Agency) and AMCHAM (Costa Rican – American Chamber of Commerce) provided considerable insight on the nuances of promoting economic development and investment in the country. Visits to Veritas University, national museums, and historical sights rounded out the seven-day on-site portion of the program. Given the very positive student assessment of the experience, plans are underway to expand the May 2017 study abroad to include Panama along with Costa Rica.

MCOB students also participated in the British Studies Program sponsored by Midwestern State University in July. Dr. Reid Cummings was a professor teaching in the program and traveling with the students. The students relished opportunities to learn from high-level educators, international executives and consultants, professional association leaders, and economic development officials. Site visits included the International Maritime Organization, Canary Wharf, British Telecom, the International Accounting Standards Board, the Coca-Cola Education Centre and bottling plant, Queen Elizabeth Olympic Park, Shepherd Neame Brewery, the Institute of Chartered Accountants, the Silicon Roundabout, Wimbledon, and the Economic Development Corporation of London. Dr. Cummings plans to participate in the 2017 study abroad program.

We encourage our students to take advantage of these international educational opportunities and we are looking forward to welcoming more international exchange students to our campus.

GREGORY L. PRESCOTT

RECIPIENT OF THE 2016
OUTSTANDING ACCOUNTING
EDUCATOR IN ALABAMA AWARD

BY JANE NICHOLAS

Assistant Prof. Gregory L. Prescott wants his students to know not just what they are studying, but why. “When we cover a new topic, I always try to explain to the students: Why is this relevant? Why is this important? Why are we studying this?” he said.

That philosophy underlies a University of South Alabama career that has brought Prescott many teaching awards, the latest being named the 2016 Outstanding Accounting Educator in Alabama by the Alabama Society of Certified Public Accountants.

Prescott’s usual subject matter for the Mitchell College of Business is financial accounting, which emphasizes the understanding of financial statements. It was something he realized he needed to know more about after graduating with a degree in business administration from what is now Troy University and beginning a 25-year career with BBVA Compass Bank.

Transferred from Birmingham to Mobile, Prescott started taking classes towards his master’s degree and gravitated toward teaching himself. After retiring from Compass, he earned his doctorate from Kennesaw State University in Georgia in 2014.

“If you have real-world experience, like I had in banking with financial statements, and you can bring that into the classroom and share that with the students, it enhances their learning and it helps them to understand the relevance of what they’re studying,” Prescott said.

The CPA society’s outstanding educator award is based on excellence in teaching and service to the profession. A former faculty member nominated Prescott and later told him he was the first winner



“If you have *real-world experience*, like I had in banking with financial statements, and you can bring that into the classroom and share that with the students, it enhances their learning...”

from South Alabama. Prescott said the award reflects on the improving reputation of the Mitchell College of Business and the general development of a university that was once known primarily as a commuter school.

Outside of the world of financial statements, Prescott describes himself as a “crazy, rabid, Alabama football fan.” He’s also a strong supporter of South Alabama football and awaits an eventual on-campus football stadium. Prescott believes that alumni who graduated 15 or 20 years ago would return to campus for games and be pleasantly surprised by what they find. “They would get a renewed sense of pride and truly understand that their university is transforming in a big way.”



INCUBATING FUTURE INVESTORS

JAGUAR INVESTMENT FUND TEACHES STUDENTS HOW TO WORK USING REAL MONEY

BY JANE NICHOLAS

When the stock market tumbled in January, students in the Jaguar Investment Fund (JIF) class at the University of South Alabama's Mitchell College of Business learned about adversity.

The students were managing the fund, which means they were investing in the stock market with some \$250,000 in university money. Their grades did not depend upon how much money they made, but upon how well they presented individual analysis and recommendations to the group. Still, there must have been a gulp or two.

"In January our fund took a fairly significant hit in terms of value," said Kyre Lahtinen, assistant professor of finance and the faculty advisor for the class. "But that was good for our students. They could get used to seeing what it's like to have your portfolio have a swing in its value, and get used to volatility and the risk in a situation where it's not their own money."

"Although the students are not professional investors working in an investment firm, we still take very good care of the fund because it is the university's funds. It's a setting where they can incubate all of that type of experience."

At the end of September, the fund value stood at about \$269,000, Lahtinen said. Students not only survived a volatile swing but were up 7.6 percent over the original investment and 3.2 percent over the benchmark S&P 500.



“Each student serves as a *financial analyst*, which means they are picking stocks and valuing those stocks, and giving a recommendation whether to buy, sell or hold it.”

The JIF started at \$250,000 last October with a bequest from the late Clarence M. Frankel Jr. and Eleanor Ruth Frankel, as well as additional funds from the Mitchell Endowment. The initial investment went into a fund that tracked the S&P 500.

So far, 11 students have completed the course sequence. It’s preferred that students commit for two semesters, and they must meet several course requirements to qualify. The courses are open to all students, not just finance majors.

The class meets once a week for three hours, during which they present their cases for making investments.

“The students are presenting the whole time,” Lahtinen said. “I facilitate discussion, and I guide them when they have questions. Each student serves as a financial analyst, which means they are picking stocks and valuing those stocks, and giving a recommendation whether to buy, sell or hold it. The students vote on those recommendations.”

Lahtinen can veto any action he thinks is imprudent. Because outside factors affect the market and students can vote down someone else’s

recommendation, grades are based on quality of analysis. “Just because we are beating the market doesn’t mean everyone got an A,” Lahtinen said.

The JIF charges the university a 1 percent management fee. “That money can be used for education opportunities for the students, to take them to a conference or to a professional luncheon, or perhaps buy additional research materials for them.”

When the fund hits \$500,000, he said, some of the money could be used for other student learning initiatives.

Lahtinen said the school’s research showed about half of the top 300 institutions in the country had similar funds, though the amounts and operation of the funds varied widely. So far, the graduates have not gone to work on Wall Street or for a financial center, but they have found the experience helps them stand out.

“When they’re in interviews people are asking them about it and are very interested in the experience,” Lahtinen said. “It has been a competitive advantage for them in the marketplace.”

Take your career to the classroom.

Advance your academic career by earning a Mitchell DBA (Doctor of Business Administration).

Designed specifically for business professionals and instructor-level faculty, the comprehensive 36-month program prepares you for an academic career in management or marketing at a four-year university. The program prepares you to conduct research to contribute to the discipline's body of knowledge and to teach in a university classroom. The program encourages a balanced approach to learning incorporating theories and methods. Let a Mitchell DBA take your career to the next level.

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Dr. Joe F. Hair, Ph.D.
*Cleverdon Chair of Business and
Distinguished Professor
of Marketing*

Joining the USA faculty as Director of the DBA program, Dr. Joe Hair brings extensive experience as the founder and director of the Kennesaw State University DBA program. Prior to that position, he held the Copeland Endowed Chair of Marketing at Louisiana State University's Ourso College of Business Administration. He was a United States Steel Foundation Fellow at the University of Florida, where he earned his Ph.D. in Marketing. He has authored over fifty books and has published numerous articles in scholarly journals.



Dr. Craig L. Pearce, Ph.D.
*Ben May Endowed Chair
of Management*

Dr. Craig Pearce joins the Mitchell College Faculty as the Ben May Chair of Business. As an internationally known scholar, management consultant and keynote speaker specializing in executive leadership development, his work pioneers the development of shared leadership theory and practice. His scholarship has appeared in top journals, spawned countless doctoral dissertations across the globe, and received widespread acclaim in the practitioner community. Dr. Pearce has been the recipient of numerous prestigious awards for his work.

For more information, contact Dr. Joe Hair at jhair@southalabama.edu
or visit southalabama.edu/colleges/mcob/dba or call 251-460-6180.

USA UNIVERSITY OF SOUTH ALABAMA
MITCHELL COLLEGE
OF BUSINESS





Abraham "Abe" Mitchell

MITCHELL SCHOLARS GIVE SHOW OF THANKS

CURRENT AND FORMER SCHOLARS
SURPRISE BENEFACTOR WITH
REUNION CELEBRATION

BY MARTHA SIMMONS

Since 1999, the Mitchell Scholarship has provided \$50,000 in scholarships – \$12,500 per year – to highly motivated freshmen entering the University of South Alabama’s Mitchell College of Business.

There are 39 current Mitchell Scholars, with 54 having successfully completed the program, College of Business Dean Bob Wood said, representing more than \$4.2 million in scholarships to date. The scholarship is part of the extraordinarily generous financial support – \$93 million – provided over the years by the Mitchell family to support university programs ranging from business and medicine to athletics. The Mitchell family’s gifts hail from the success of Abraham (“Abe”) Mitchell and his late brother Mayer Mitchell, who built one of the most successful real estate development firms in the Southeast. For all his millions, Abe Mitchell is by all accounts a humble man, so much so that nearly 100 current and past recipients of the Mitchell Scholarship wanted him to know what an impact he has made – and continues to make – on their lives. Last fall, current and former scholars and their families surprised Mitchell with a reunion celebration to pay tribute to his contribution to their lives.

The 82-year-old Mitchell “is one of the most humble people you’ll ever meet,” Wood said. The reunion was planned in response to Abe Mitchell wondering aloud whether he truly made a difference.

“The students are the pride and joy of his life,” Wood said. “We wanted to let him see what a difference his donations have made.”

Mark Spivey, a vice president for BB&T Bank serving as a commercial banker, was among those who gathered for the reunion. Spivey says receiving the Mitchell Scholarship was key to achieving the career success he currently enjoys.

“It allowed me to be trained at one of the best business schools in the country and to be prepared to enter the business world ready and fully prepared to contribute immediately.” The prestige of being a Mitchell Scholar “opened numerous doors, opportunities, and contacts that I otherwise would not have been afforded,” he said. Spivey added that the generous scholarship allowed him to leave college debt-free

“In my opinion, his gracious gift to the University of South Alabama was never about the money, it was about *changing lives*. I am living proof of that mission and truly a fruit of his selfless labor and kindness.”

— MARK SPIVEY, VP OF BB&T BANK

and pursue his desired career path rather than simply securing a job “based solely on pay.”

Abe Mitchell has been more than a benefactor to Spivey, however. He has also been a mentor and friend. “To this day, we see each other frequently and he always makes it a point to express interest in my career,” Spivey said. “In my opinion, his gracious gift to the University of South Alabama was never about the money, it was about changing lives. I am living proof of that mission and truly a fruit of his selfless labor and kindness.”

Mitchell’s generosity and dedication to USA serves as inspiration to Joshua Crownover, who is a Mitchell Scholar, honors student and current president of the USA Student Government Association.

“Abraham Mitchell has given more to the University of South Alabama and the Mitchell College of Business than can ever be fully appreciated. Between his financial and time contributions, I aspire to one day be able to make the same philanthropic efforts to my university and my community,” Crownover said. “The Mitchell Scholars reunion last year was a great way to interact with past and current scholars and to see the positive impacts the program has on its beneficiaries.”

Crownover added, “The Mitchell Scholarship helped me shift my educational and career focus towards the business realm. My experiences within the Mitchell College of Business have given me invaluable leadership abilities, through education and beyond, that I apply every day in my leadership of the student body and within other activities with which I am involved.”

“The Mitchell Scholars program requires a rigorous maintenance of academic standards, but these requirements only reinforce the opportunities

provided by the scholarship,” Crownover said. “The scholarship program provides access to faculty and resources of the highest caliber to further my educational goals and aspirations.”

Mitchell Scholar Sabrina Garrett, who also serves as a Mitchell Ambassador at USA, said the opportunity to meet and interact with Abe Mitchell has been a major bonus of the program.

“Mr. Mitchell has been nothing short of sincere and gracious,” Garrett said. “He has given his time to get to know us, and make sure we are utilizing all of the opportunities available to us.

“One of my favorite moments as a Mitchell Scholar was at the Annual Mitchell College of Business Scholars Banquet where other freshman scholars and I were given the honor of sitting with Mr. Mitchell. He spent the time learning about our summer plans and hearing how our first year was going, as well as answering our questions and giving some advice. I could not be more thankful for the impact he and this scholarship have had on my future.”

Mitchell’s encouragement has been especially welcome in the face of what Garrett says is a challenging and rigorous program. “It is challenging me to keep a high standard during my college education through the high GPA requirement as well as externally through an internship,” Garrett said. “Thankfully, I find myself constantly held accountable by my peers and the faculty at the Mitchell College of Business. It has also afforded me countless opportunities such as relationships with faculty, friendships with my fellow Mitchell Scholars, as well as a job working in the Dean’s Office.”

Stephani Weaver, an instructional design specialist for Hancock and Whitney Bank, credits

the Mitchell Scholarship with propelling her along her ideal career path.

“I have always dreamed of working in the business field, and my passion is to make a positive difference. The Mitchell Scholarship allowed me to realize those dreams,” Weaver said. “I received a first-class education at an amazing facility with the best professors – all because Mr. Mitchell saw potential in me and invested in my future.”

Last year’s reunion offered Weaver a special opportunity to recognize Mitchell for the positive effect he has had on her life and the lives of so many others.

“I was honored to speak on behalf of more than 50 past scholars. Each of us has a story about what the scholarship meant to us,” Weaver said. “Each one of us can tell of doors that have been opened and opportunities that we’ve had because of Mr. Mitchell’s desire to invest in our futures.”

“The reunion was about thanking Mr. Mitchell for these opportunities and showing him the impact he has made,” Weaver said. “As we prepared for the reunion, we reached out to all Mitchell Scholars and discovered the vastness of Mr. Mitchell’s legacy.

“Mitchell Scholars have become successful accountants, bankers, managers, marketing specialists, doctors, educators and more,” Weaver said. “More important, we have developed into leaders in our profession, our communities, and our families.”

“The impact Mitchell Scholars make is great right here in Mobile, but there are also scholars making an impact all across the United States and even internationally.”

“Mr. Mitchell’s legacy is vast,” Weaver said. “I am proud to be a part of that legacy.”



MITCHELL
COLLEGE of BUSINESS



Chris Melton

ENTREPRENEUR BY CHOICE

AFTER A SUCCESSFUL CAREER IN THE CORPORATE WORLD, THE USA ALUM TURNED HIS ATTENTION TO HELPING SMALL BUSINESSES AND ENTREPRENEURS WHO FORM THE FOUNDATION OF THE ECONOMY

BY CONNIE BAGGETT

Some people become entrepreneurs by necessity, others because of desire. For Christopher C. Melton Sr., it was his choice to leave the corporate world and dedicate his career to helping small businesses.

“I always wanted to run my own business, and grew up in a family where my dad ran a residential construction business,” he said. “I worked all my life, and worked my way through college. Sometimes people become entrepreneurs by necessity, but my choice was by design.”

Melton entered the workforce in 1981 armed with a degree in finance from the University of South Alabama just as a recession closed many options for finance graduates. Those constraints only altered for the better the path his journey would take.

Melton got a job with IBM and a week after graduation he was in an international corporate world competing with the best and brightest who had attended Ivy League institutions and notable international schools. In nearly two decades with IBM, Melton moved 14 times and eventually became CFO of IBM Asia/Pacific. There, the investment side of his work reignited his passion for finance. He left to start his own company.

“I worked for a long time in turnarounds – tearing things apart, eliminating jobs – and then started White Oak in 2002, focused on growth and creating jobs. We bought some companies and sold some all over the country and over the last 14 years we have created more than 2,000 jobs,” he said.



“I worked all my life, and worked my way through college. Sometimes people become entrepreneurs by necessity, but my choice was by *design*.”

Melton was the driving force behind the Melton Center for Entrepreneurship and Innovation. “If you look at the Southeast and take out the larger cities, there are still many counties that hover right at or above the poverty level. For many people in those rural areas, the only opportunity to advance is through starting their own business – a hair salon, car wash or welding shop. I wanted a place for those students to be able to be encouraged and equipped for starting businesses,” he said.

“The program comes with a scholarship component because many of those families do not have the financial resources to pay for education. The major growth in jobs in the Southeast is in small businesses. You will always have the

Airbuses, Hyundais and large corporations, but they come and go,” he said. “The base economy is founded on small businesses and always will be. The center is about preparing them to be positive contributors to the economy. Now we have centers for entrepreneurship on every major campus in the state.”

After USA, Melton continued his education at Harvard University, Columbia University, Babson College and Thunderbird University. He serves on the Board of Directors for Business Executives for National Security, is a past director of the Georgia Chamber of Commerce board and serves on a number of non-profit and faith-based organization boards.

Despite his business success, Melton lists his wife and family as the part of his life that gives him the greatest reward.

CALENDAR OF EVENTS

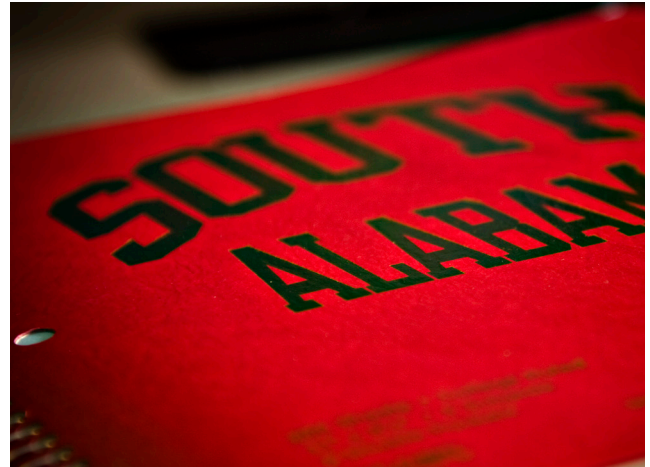
2016

NOVEMBER

- 3 | Accounting Advisory Board Meeting
- 3 | Management Advisory Board Meeting
- 6 | Phi Kappa Phi Initiation
- 22-27 | Thanksgiving Holiday begins at noon on Wednesday for faculty, staff, and administration

DECEMBER

- 10 | Commencement/Official Graduation Date



2017

JANUARY

- 9 | First Day of Classes - Spring 2017
- 9-10 | Doughnuts with the Dean
- 26 | Beta Gamma Sigma Initiation Dinner

FEBRUARY

- 28 | Mardi Gras Holiday

MARCH

- 7 | Executive Leadership Series
- 6-10 | Executive Resident - Jake Gosa
- 10 | Executive Advisory Council Meeting
- 13-19 | Spring Break

APRIL

- 20 | Honors Awards Program
- 27 | Finance Advisory Board Meeting

MAY

- 2 | MCOB Dosi de Mayo
- 4 | Accounting Advisory Board Meeting
- 6 | Commencement/Official Graduation Date



Ask the Expert:

WHAT IS THE STATE OF THE MOBILE COMMERCIAL REAL ESTATE MARKET?

BY GAVIN BENDER, SR., PRESIDENT,
BENDER REAL ESTATE GROUP

The U.S. office market is composed of approximately 4.1 billion square feet of net rentable area. The three largest markets are Manhattan, Washington D.C., and Chicago. San Francisco, Boston, and Houston are increasing in size and growing in importance because of the diversity of office users locating to these markets. The Central Business Districts (CBD) are the areas within these markets where the majority of office rentable square footage is located. The CBD areas contain the highest concentration of financial Institutions, City, State and Federal government activities, and legal communities.

The national office market experienced a sharp decline in occupancies due to the effects of “The Great Recession.” Many communities saw office vacancies increase to 35%-40%, which led many undercapitalized properties to experience foreclosure or distressed sales. The near collapse of financing from Commercial Mortgage Backed Securities (CMBS) and the sharp reduction in other traditional sources of commercial lending made refinancing these properties difficult or impossible.

The office market in Mobile is between six million and seven million square feet of net rentable area. This includes all the multi-tenant office properties and owner occupied properties. In comparison to other markets in the state of Alabama, the Mobile office market is small.

Montgomery, with a population very similar in size to Mobile, has about 15 million square feet of net rentable area. Birmingham has about 30 million, and Huntsville, with a much smaller population than Mobile, has about 18 million square feet of net rentable square footage.

In 2014 Mobile had over 650,000 square feet of multi-tenant office properties experience foreclosures or distressed sales. This represents about 15% of the total multi-tenant office market. Each of the foreclosed or distressed sale properties had an individual reason for the property to be in its particular financial situation. Some of the issues were due to the form of ownership or were a result of poor management; however, most of the issues were caused by a lack of capital. The sudden drop in occupancy levels, and the corresponding reduction in cash flows, amplified and accelerated the already declining financial situations of these properties. The lack of invested capital, and the reduced sources of outside capital, forced the properties into foreclosure or sale. The number of Mobile office market properties that have recently experienced foreclosure or distressed sales is unprecedented.

Chaos brings pain, but also creates opportunity. In Mobile the majority of the stressed properties have changed ownership, the new owners have committed capital to stabilize and improve the declining properties. New investment in

“Chaos brings pain, but also creates
opportunity.”

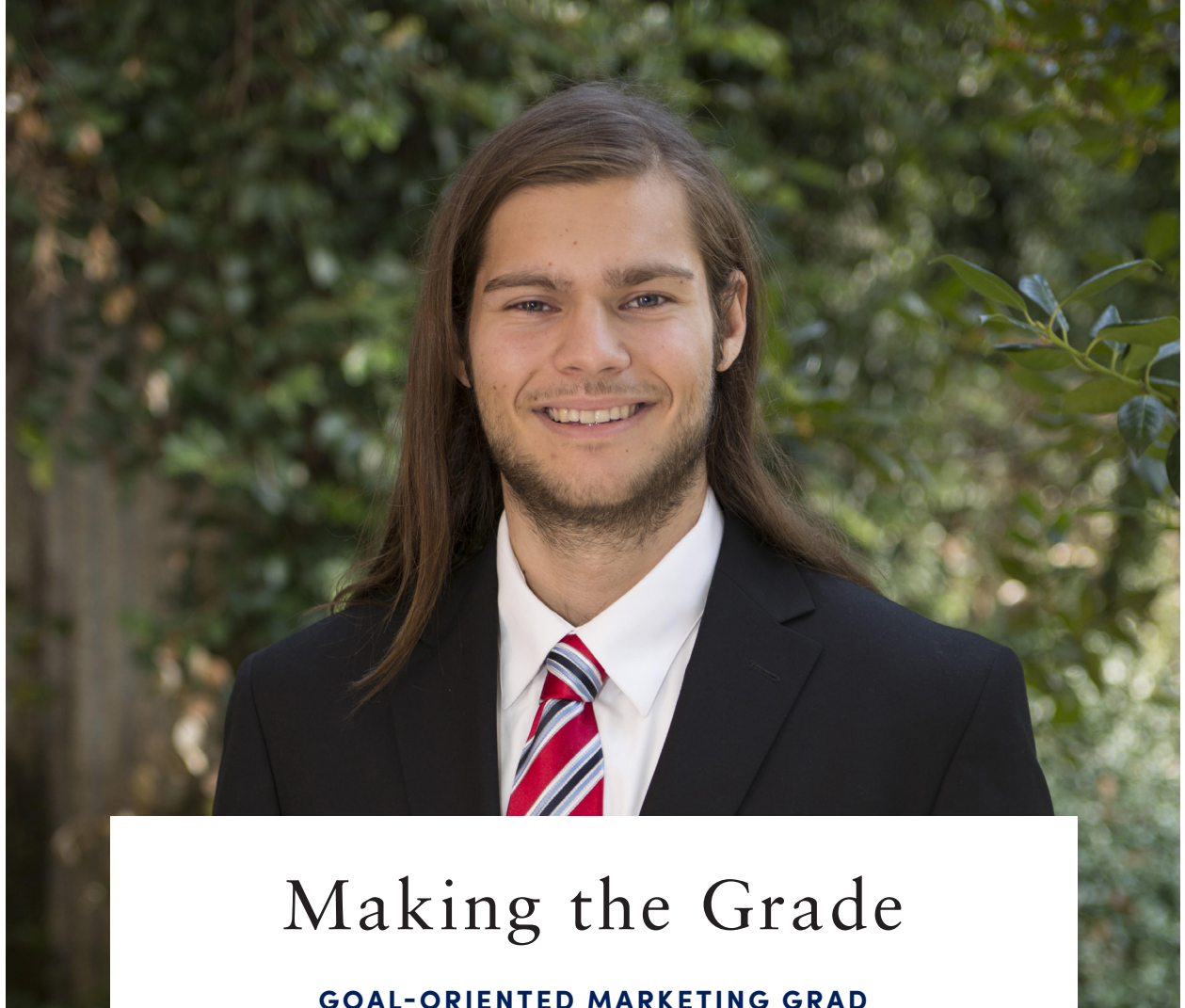
— GAVIN BENDER, SR. PRESIDENT, SIOR

properties that were physically, as well as financially deteriorating, is allowing these properties to be renovated, updated, and relevant to the market place again. Another less noticed, but equally if not more important, result in the change in ownership, is that many properties that were owned by absentee owners have been returned to local ownership. Local owners tend to be more committed, and more involved with the day to day management of the properties. The future focus of the property owners will of course be for profit, but it will also be on appearance, these properties contribution to, and appearance within, the community will take on new and increased importance.

Today, the national office market is consolidating, experiencing increased occupancies, has an increasing variety of willing lending sources, and is attracting new development. The Mobile office market is enjoying the same positive experience.

The last few years were disruptive both nationally and locally. Many properties that had been underperforming, with increasing levels of deferred maintenance, and declining levels of occupancy, are currently becoming successful, relevant and contributing properties. These properties returning to productive use is good for the Mobile office market and presents an optimistic view of the direction that many local investors feel the Mobile commercial real estate market is headed.





Making the Grade

**GOAL-ORIENTED MARKETING GRAD
JOSEPH RAEBEL SAYS MITCHELL COLLEGE
OF BUSINESS WAS “THE RIGHT PLACE”**

BY MATT IRVIN

Even before he got to college, Joseph Raebel knew he wanted to pursue a business degree. “I was always the kid with the lemonade stand or selling candy, so it was a natural fit,” he said. Besides, “I didn’t like science, but I like to talk to people.”

Having a plan and sticking to it has worked out well for Raebel, who graduated in May 2016 with a degree in marketing from the University of South Alabama’s Mitchell College of Business. Through the course of his studies, he maintained a 4.0 grade point average while participating in fraternity life, working as a resident assistant and following other interests, including a minor in Spanish. Joseph was a Mitchell Scholar and a Mitchell Ambassador.

Raebel, 21, was born in Hawaii, but moved to north Alabama at an early age when his parents, Tom and Anna Raebel, were transferred to the U.S. Army’s Redstone Arsenal in Huntsville. After graduating from Virgil I. Grissom High School, he was offered a Mitchell Scholarship from USA. The “stroke of luck” was too good to pass up, so he headed south to Mobile.



As a Mitchell Scholar, Joseph Raebel participated in community service projects including fostering a dog, named Kitty, from the animal shelter.

“Once I got started, I knew that I wanted to stay.” The Mitchell College of Business was, he said, “the right place.”

The challenging curriculum was part of the equation, but Raebel said what really set MCOB apart was the faculty. When friends at other universities would describe their experiences, it became clear to Raebel that his professors took a more personal approach to teaching.

“They want you to succeed, and they do what they can to help you,” he said. “I knew I would get the tools I needed from the Mitchell College of Business.”

Among those tools were a Mitchell Scholarship, a financial award that carries rigorous academic and community-service requirements, and a Mitchell Ambassadorship, a program through which the best and brightest undergrads are tasked with being a public face of the college and are entrusted with, among other things, a consultative role with the MCOB Executive Advisory Council.

Raebel was a founding father of the USA chapter of Alpha Tau Omega Fraternity, serving as ATO president for the 2014-15 academic year. He was named Most Outstanding Fraternity President, and was a National Fraternity Congress representative. Among other honors were a USA Housing Academic Success Award and RA of the month. He studied abroad in Spain, and completed two internships, with APM Terminals and Shoe Station.

Raebel plans to return to Hawaii, where his parents moved after retiring from the Army. From there, he hopes to join the Army, and become a translator. But wherever life takes him, he’ll go with the knowledge that MCOB gave him a firm foundation on which to build his future, and helped focus the drive that he always carried.

“I’m a firm believer in setting goals and then pursuing them with everything I have.”



Mitchell College of Business

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Joe Denton

**Executive Vice President
& CFO**

Mobile Infirmary

Jay Dorris

President & CEO

PCI Gaming Authority

Gilbert F. Dukes

Attorney

Coale, Dukes, Kirkpatrick
& Crowley, P.C.

Elizabeth Freeman

President

Long's Human Resource
Service

Lori Harper

**Vice President, Supply
Chain Management**

Ingalls Shipbuilding

Cedric Hatcher

Senior Vice President

Hancock Bank

Janet Hayes

COO

Leavell Investment
Management

Al Hutchison

President & CEO

Mobile Bay Convention &
Visitors Bureau

Donald Keeler

**Vice President Human
Resources**

Austal

Allen Ladd

Vice President

Thames Batré

Russell Ladd, III

Retired

Thames Batré

Jim Lauder

CEO

Global Index Advisors,
Inc.

Bruce McCrory

**Operations & Business
Development**

Nations Roof

Chris Melton

Chairman & CEO

The White Oak Group

Abraham Mitchell

Owner

Mitchell Brothers

Melissa Morrisette

Vice President - Owner

LLB&B, Inc. Real Estate

Vaughan Morrisette

Retired

Andy Newton

President & CEO

Southern Light

Edward H. O'Gwynn

Market President

BB&T Bank

David Padgett

President

Davison Fuels & Oil

Rhett Ross

President & CEO

Continental Motors

Tim Shearer

Managing Director

PriceWaterhouseCoopers
Advisory Services

Bill Sisson

President

Mobile Area Chamber of
Commerce

Tim Smith

Managing Partner

Smith, Dukes & Buckalew,
LLP

Frank Southall

**VP & Controller, Principal
Accounting Officer**

Ruby Tuesday

Bill Stejskal

**Senior Vice President,
Human Resources**

SMS Holdings

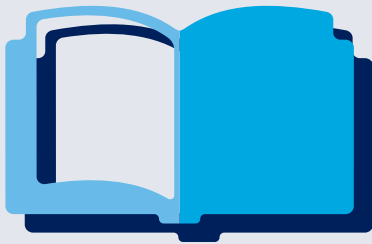
David Trent

Site Director

Airbus

2016-2017 MCOB FACULTY

BY THE NUMBERS



60

The number of research awards won by MCOB faculty

70

The number of teaching awards won by MCOB faculty

864

The number of academic papers published by MCOB faculty

AWARDS

EXPERIENCE

The percentage of faculty with business experience outside of the classroom

71%

The combined years of experience the faculty has in higher education

648



20%

The percentage of faculty that hail from countries other than the United States

39%

The percentage of faculty who have lived abroad

36%

The percentage of faculty who taught in other countries

CULTURE



NOT FOR THE FAINT-HEARTED

A DEGREE IN MARKETING ISN'T A REQUIREMENT FOR PROFESSIONAL RACING, BUT ONE USA GRADUATE FOUND IT MAKES A LOT OF SENSE

BY MATT IRVIN

Imagine yourself hurtling around a racetrack in a car at speeds approaching 200 miles per hour, angling for a split-second advantage over dozens of other drivers. The smallest mistake can spell disaster.

Now imagine yourself standing before a corporate board, making a sales pitch you hope will sway the assembled titans of industry. The smallest mistake can mean failure.

With so much on the line, neither proposition is for the faint-hearted. Success on the track or in business requires desire, dedication and intense preparation. Perhaps no one knows this better than Grant Enfinger, 31, a Fairhope, Alabama native who has the experience and knowledge to walk the walk in either milieu.

As a racer, Enfinger's wealth of experience dates back to his childhood when he first began driving go-karts in Baldwin County, Alabama. Thanks to years of practice, he has enjoyed success, winning the 2015 ARCA (Automobile Racing Club of America) championship.

As a businessman, he looks into the eyes of corporate decision-makers and asks them to sponsor his racing endeavors. Thanks to his marketing degree from the University of South Alabama's Mitchell College of Business, he can demonstrate for



Photos courtesy of GMS Racing

“The more he competed, however,
the more he understood that racing
is much more than driving fast – it’s
a *business*...”

his audience an understanding of their needs, and can do it in the language of business.

“The education I got at South is something I’m proud of, and it’s helped me along the way,” he said.

Enfinger, a 2007 Mitchell College of Business graduate, is the son of Floyd and Linda Enfinger. His father is an attorney practicing in Montrose, Alabama, and his mother is a teacher. Though his father was “the biggest race fan in the world,” it took young Grant years to persuade his dad to let him start driving go-karts. He became a competitive driver as an 11-year-old on a track in Loxley, and was immediately hooked.

When he was 15, Enfinger launched his racing career in earnest, driving Legends cars (5/8-scale replicas of American cars of the 1930s-1940s) on weekends at tracks around the Southeast. “That’s when I felt like I wanted to do this seriously,” he said. “I started following my dream of racing full-time.”

But receiving a solid education also was important to him, so after graduating from Fairhope High School, Enfinger enrolled at USA as an undecided major. Attending South allowed him to study, and “I could race, too,” so he was able to keep his budding career on track.

The more he competed, however, the more he understood that racing is much more than driving fast – it’s a business, and one in which there’s “nothing more important than marketing.” Sponsorship money is the lifeblood of professional

motorsports, and it falls partly on the driver to sell businesses on the notion that they should invest in his racing team. Pursuing a degree in marketing became a natural choice.

“It costs a lot of money to get these cars on the track,” he said. “The actual racing is the fun part, but it’s a really, really intense business off the track, as well.”

Enfinger said his MCOB education gives him an advantage when he meets with potential sponsors.

“You want to show them that they will get a good return on their investment,” he said. “My education opened my eyes to creative ways of thinking outside the lines.”

Being a local guy, he knew the University of South Alabama was a good school, but he discovered its reputation goes well beyond the local community.

“In my brain, it was just a Mobile thing, but it’s bigger than that,” he said. While traveling around the country he’s had many conversations where his education came up, and he’s learned that a degree from the Mitchell College of Business is well-respected outside southwest Alabama.

“It’s a feather in my cap,” he said. “I’m very proud of it.”

Fresh off his ARCA success, Enfinger moved on to NASCAR, taking the wheel of the No. 24 Champion Power Equipment Chevrolet Silverado in the Camping World Truck Series for the 2016 season. He and his wife, Michelle Dupré Enfinger – also a 2007 USA grad – reside in North Carolina.



Mitchell College of Business

STUDENT ORGANIZATION UPDATES

Beta Alpha Psi

Beta Alpha Psi recently attended a joint meeting with the University of Southern Mississippi at the Beau Rivage Resort & Casino in Biloxi. The featured speaker was Mr. Paul Heard, Vice President of Finance & CFO of the Beau Rivage. He spoke about accounting, finance, and operational issues in the gaming and hotel industry.

Members of Beta Alpha Psi also volunteered at the Ronald McDonald House recently, where they cooked dinner for the residents. The chapter achieved superior status for the 2016 academic year. To qualify for superior status, a chapter must report a number of Reaching Out Activities and each member must have a number of professional and service hours as laid out by the Beta Alpha Psi Board of Directors. The chapter will receive a monetary award of \$500 from KPMG LLP. The advisor is Dr. Carol Vann.

Beta Gamma Sigma

Founded in 1913, Beta Gamma Sigma was the first national honor society for business. In 2016 the Mitchell College of Business chapter earned the High Honors Chapter Certification. The chapter elected a teacher to honor, collected supplies to aid a medical trip to Honduras, and initiated 15 new members. The advisors are Dr. Gwendolyn Pennywell and Dr. James Swofford.

Collegiate Entrepreneurs Organization

The Collegiate Entrepreneurs Organization (CEO) is an organization for students who plan to pursue entrepreneurship. The goal of CEO is to keep students updated on tactics involved in starting a business, obtaining funding, marketing, and networking.

Recently the group participated in business after hours events, hosted by local business. CEO also toured the Centralite facility and met with leaders to discuss their business.

Economics Society of South Alabama

The Economics Society of South Alabama is a new organization where economics majors, or students interested in the field, strive to become the best economists by partaking in economic research, fiscal policy evaluations, and watching economic theory documentaries such as *How Beer Saved the World*.

Financial Management Association

The Financial Management Association (FMA) represented the University of South Alabama at several events in and near Chicago in March. They toured Nanex, The Chicago Board Options Exchange, and Morningstar. FMA also attended the annual FMA Conference in Chicago where they earned the Superior Chapter Award from FMA International. This honor is awarded to less than 5% of FMA chapters. The advisor is Dr. Ken Hunsader.

Professional Sales and Marketing Club

The Professional Sales and Marketing Club is an organization dedicated to connecting students with information about careers in sales and marketing. The group is open to all majors.

Their recent accomplishments include assisting in the 1st Annual Sales and Marketing Career Fair, establishing a social media contract for a school program, and attending the Wind Creek Casino and Hotel to learn about the success of their marketing strategies.

Society for Human Resource Management

The Student Chapter of Society for Human Resource Management recently earned the Superior Merit Award, the highest award bestowed by SHRM for the chapter's productive year. The chapter also hosted the 2nd annual Alabama Student SHRM Leadership Conference and HR Games. USA's chapter placed first in the HR Games Competition.

The chapter participated in several charity events. Members collected toys, games and crafts to create over 50 gift boxes for children at Penelope House and the Alabama Baptist Children's Home and Family Ministries. Students also contributed over 300 books for the SHRM State Council's 1,000 Books in 100 Days – Workforce Readiness Initiative, to improve literacy in Alabama. The advisor is Dr. Treena Finney.



Alumni Updates



1960's

Henry (Hank) Wells is a member of the business school's 1967 charter class with a B.S. in Accounting. Hank retired as Managing Director of Navigant Consulting, Inc., in 2007. During his 40-year career he led hospitals, health systems, academic medical centers, medical schools and faculty practice plans as Chief Executive Officer and Chief Financial Officer. In his retirement he continues to serve his community through various church, civic, and charitable involvement.

Jim Estabrook is a member of the business school's 1967 charter class with a B.S. in Marketing. Jim has dedicated a large portion of his time serving in leadership positions in various charitable organizations including the Heart Fund, the Kiwanis Club, and the Salvation Army Capital Campaign. Beyond charitable work, he has had an outstanding career. Jim is currently president of Estabrook Toyota, President of Estabrook Ford/LM/Nissan, Estabrook Properties LLC, Falcon Leasing & Rental, Auto Credit, Inc., Gulf Coast Finance, Inc.

1970's

Michael C. Thompson graduated in 1972 with a B.S. in Accounting and went on to obtain his CPA certificate in 1974. After earning his CPA certificate, he went on to be a founding partner of Russell Thompson Butler & Houston LLP. Throughout his career he served on various University of South Alabama committees, associations, and councils. Michael currently resides in Mobile with his wife of 46 years.

Mark Hoffman graduated in 1974 with a B.S. in Finance. Throughout his career, Mark has held various positions in senior management roles. He served as President and CEO of Corporate Express North America from 2001- 2007. Mark has established several family companies in various industries including real estate, oil and gas exploration, and property management. He has also dedicated considerable time to various non-profits and boards. Mark and his wife, Alane, reside in Fairhope and enjoy golf, piano, and spending time with their grandchildren.





Russell B. Still

Michael (Mike) Dow earned a B.S. in economics from USA in 1972 and went on to earn his MBA from USA in 1977. After graduating, he served as Sr. Vice President of Sales and Marketing of QMS Inc. and Executive Vice President of Business Development for Centralite Systems, Inc. Most notably, he served the city of Mobile as Mayor for 16 years. Mike has dedicated his career to serving his community through many organizations and boards. He also served his country with 3 tours of duty in the U.S. Army.

1980's

Russell B. Still graduated in 1980 with a B.S. in Finance. He has achieved a successful career in healthcare administration working for notable companies such as Humana, Inc., Medical Management Associates, and Georgia Society of Clinical Oncology. In his spare time, Russell is a musician in the Allman Brothers tribute band, Russ Still and the Moonshiners.

1990's

Harold Dawson graduated in 1991 with a B.S. in Marketing. His successful career has consisted of 21 years in media planning with a variety of advertising agencies. Harold is currently the EVP Managing Director and Chief Client Leadership Officer of MC Media. His professional achievements include being awarded two Effies and a Lion at Cannes. Harold currently resides in Illinois with his wife of over 20 years, Susan, and their three sons.

Joseph A. (Jay) Alexander graduated in 1994 with a B.S. in International Business and Russian. After 12 years in the pharmaceutical sales industry, he left Pfizer to pursue a career in trading. With the help of a friend from his time at USA, he co-founded Fourth Dimensions Capital Partners. After achieving significant success, the company was split up. Jay is now General Partner of Bright Star Capital Management in Jacksonville, FL.

2000's

Christopher Jett graduated in 2006 with a B.S. in Management. He went on to continue his education at the University of Alabama at Birmingham, earning an MBA and an M.S. in Health Administration. Christopher has had a successful career in healthcare administration, most recently as the Health System Assistant Administrator of Women's Health Services at USA Health. Christopher has also served on a number committees including the Cancer Committee, Leadership Council, and Special Care among many others.

2010's

Emily Eubanks earned a B.S. in Marketing and a B.A. in Music in 2010. She was active in collegiate activities while a student at USA and has continued to be active in her professional life as well. Emily has been involved in the American Advertising Federation, the Public Relations Council of Alabama, the Mobile Opera, and the Virginia Opera. She is currently working as an account manager for *Lagniappe*.



Emily Eubanks



Florsheim Shoes, Inc. & Men's Wearhouse

DONATIONS HELP MCOB STUDENTS DRESS FOR SUCCESS

Florsheim Shoes, Inc. and Men's Wearhouse are helping Mitchell College of Business students dress for success by donating items for the new MCOB Clothes Closet. The closet is a service associated with the Professional Readiness Engagement Program or PREP. An objective of this unique program is to teach students how to dress appropriately for the office.

Florsheim Shoes, Inc. provided 15 pairs of men's shoes for the closet. Shoe Station in Mobile, Alabama is offering a substantial discount for MCOB students who purchase Florsheim shoes in their stores. The retail price is over \$100, but students can purchase the shoes at a significant discount. "I don't know if faculty are eligible to order at the discount, but, in effect, we're all lifelong students," suggested Dean Wood.

Florsheim Shoe Company began in Chicago in 1892 and opened its first retail location soon after. The company is known for its high-quality

shoes designed with clean lines and high-quality materials. In World Wars I and II, the company provided boots to soldiers, contributing as much as one-half of their production to the war effort in the Second World War.

Men's Wearhouse donated four men's suits to the MCOB Clothes Closet. Men's Wearhouse, Inc. is the largest specialty retailer of men's suits in the U.S. They are part of Tailored Brands, Inc. who also owns Jos. A. Bank, K&G, and Moore stores, all carrying a wide selection of men's clothing. K&G stores also carry a full selection of women's clothing.

The MCOB Clothes Closet is housed in the MCOB and accepts donations for students who need professional clothes for interviews, internships, and job assignments. To donate gently worn business clothes or new items, or to make a cash donation, please contact Dr. Sonya Clark, Director, Professional Readiness Engagement Program in the MCOB at sclark@southalabama.edu.

JAGS BASKETBALL TEAM LOOKS FORWARD TO 2016-2017 SEASON

The University of South Alabama men's basketball team, led by head coach Matthew Graves, will look to ride the fortunes of its three returning senior starters and improve on the program's win total for the third consecutive season.

The senior group of Ken Williams, Georgi Boyanov and Nick Stover are the team's top three returning scorers and all averaged better than 10 points per game in 2015-16.

A two-time all-Sun Belt Conference honoree, Williams paced the group with 15.5 points per contest and became the first USA player since 2001-02 to lead the team in scoring and assists; his total of 106 are the most assists in a season by a Jaguar since 2008. Last season Williams became the 15th member of the school's 1,000-point club, and currently stands in 11th with 1,279. He is on pace to become South Alabama's all-time leader in both 3-pointers and 3-point attempts, and could become the third player in school history to lead the team in scoring three straight seasons.

Boyanov was the most improved of the bunch, upping his scoring average from 6.0 to 10.4

points per game, and ranked fifth in the league in rebounding with 7.4 per contest, up from a 4.7 average the year before. He was also fifth in the conference in field goal percentage (.505) and recorded a team-best seven double-doubles.

Stover, a transfer from Loyola Marymount, impressed in his first season in a Jaguar uniform with 10.1 ppg and was third on the team in scoring, 3-pointers (32) and assists (56).

The three seniors will be relied upon as South Alabama will have to replace a four-year starter at point guard. Battling it out for the starting spot at the '1' will be junior-college transfer Dederick Lee, and freshman Herb McGee. Lee has Division I experience at Oral Roberts, while McGee won three straight state titles in high school.

In the post, the Jags return senior Don MuepoKelly, who started seven times last year, and will have freshman Josh Ajayi, who redshirted the 2015-16 campaign, and freshman Kevin Morris competing for a starting spot.

The basketball team plays their first home game on November 14th against Blue Mountain College.



Ken Williams

VISION STATEMENT

To be the business school of choice in the Gulf Coast Region.

MISSION

The Mitchell College of Business provides value-added business education opportunities to wide-ranging market segments in the Gulf Coast region through innovative engagement with constituents, while supporting the area's economic and social well-being.

STRATEGIC PLAN

Engage the Regional Community

A successful business college must develop strategies that positively impact the business community and other external constituents. We will pursue innovative activities and strategies to partner with these communities.

Enhance the Student Experience

The traditional educational experience is only the starting point in preparing students for today's competitive environment. We will develop programs that better prepare our students for this environment and that positively impact our student employers and other external constituents.

Extend the MCOB Footprint

A successful business college must embrace the global business environment. We will implement strategies that increase the depth and breadth of international initiatives.

Employ Outstanding Faculty

A vibrant and active faculty is the cornerstone of a successful business college. We will recruit, develop, support, and retain outstanding faculty by supporting and rewarding excellence in teaching and research.