

FALL 2022 THE UNIVERSITY OF ARIZONA ELLER COLLEGE OF MANAGEMENT

ELLER WELCOMES NEW DEAN KARTHIK N. KANNAN **ELLER**

Fall 2022

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Dear Alumni and Friends of the Eller College,

I am delighted to write my first *Eller Magazine* message. Since beginning my tenure as dean on August 1, 2022, I have had such a warm welcome from the Eller community. So let me start by saying: Thank you! I am thrilled to be here.

Over the last few months, I have had the pleasure of getting to know the fantastic Eller faculty, staff, several members of our Board of Advisors, and many alums. I look forward to the months ahead when I'll have the opportunity to meet so many more of you in person and hear your hopes for Eller's future directly from you.



Equally importantly, I had the opportunity to welcome Eller students to a new academic year. To say they bring energy and focus to the Eller College on a daily basis is an understatement. They are the reason we are here, and it's a privilege to enable their future success in, and the transformation of, the business world.

Looking ahead, I have many goals for the college that I will refine and share with you soon. They include solidifying a digital-

first strategy across our programs, securing real-world, experiential student learning opportunities, and becoming an active, value-added business community member.

I invite you to reach out to me directly with your ideas for how we can continue the success of this exceptional college and increase the impact of Eller around the globe.

& Darthil

Karthik Kannan Dean and Halle Chair in Leadership Eller College of Management

BRIEFINGS

ELLER IN THE NEWS

Exceptional Eller faculty regularly appear in exceptional publications, including:



Research conducted by **Kathy Kahle**, Thomas C. Moses Professor of Finance and finance department head, was cited in a *USA Today* article about California companies adding record numbers of women to their boards since the state set gender quotas.



Alice Bonaime, associate professor of finance and Philip Rhoads Fellow in Finance, was mentioned in a *Marketplace* article covering information and background on companies repurchasing their own shares.



Sudha Ram, Anheuser-Busch Chair in MIS, Entrepreneurship and Innovation, professor of management information systems and director of INSITE: Center for Business Intelligence and Analytics, contributed an op-ed in a Tucson.com article about a recent \$1.2 trillion infrastructure investment which includes many projects in Arizona.



George Hammond, research professor and director of Eller's Economic and Business Research Center, was quoted in a *USA Today* article regarding inflation in Phoenix, Arizona.

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Derek Lemoine, associate professor of economics and Eller Endowed Fellow, was cited in a *New York Times* article stating how climate change will affect the economy in the future.



Andrea Rossi, assistant professor of finance, was cited in a *Wall Street Journal* article about his research on mutual fund benchmark changes.



Allison Gabriel, McClelland Professor of Management and Organizations and University Distinguished Scholar, was referenced in a *Huffington Post* article about the nationwide baby formula crisis.



Nooshin Warren, assistant professor of marketing, was quoted in an *ABCNews* article about the risks of companies using politics in marketing.



Research on why mentorship programs should become mandatory at work conducted by **Jason Sandvik**, assistant professor of finance, was featured in the *Harvard Business Review*.

BRIEFINGS

ELLER MBA ONCE AGAIN HONORS WOMEN WHO SHINE

On February 25, Eller MBA hosted the Women Who Shine event to celebrate and honor outstanding students, alumni, faculty and community members.

Directors of the Eller MBA programs nominated individuals who are highly engaged with the college and community and excel academically, and who exemplify what it means to be a leader.

The celebration took place at Tohono Chul where individuals were honored for making a difference for women in business, advocating for diversity, equity and inclusion, and exemplifying what it means to be a leader. The awardees were women who have championed the fight for equality, supported others, influenced their communities and worked to advance women professionally. Allies were also recognized for embodying Eller's values and advocating for diversity, equity and inclusion in the workplace.

The event, which had 120 attendees, included networking, brunch and a program where honorees shared their insights on leadership, building others, equity in the workplace and how women and allies have supported them throughout their careers.



PNC BANK NAMED PRESENTING Sponsor of Eller Economic Outlook Luncheon

PNC Bank will become the presenting sponsor for the annual Eller Economic Outlook Luncheon from 2022 to 2026. PNC Bank will also be acknowledged as a sponsor of the Forecasting Project.

"We are extremely grateful for this substantial donation, which will support our work to provide trusted data, forecasts, and analysis on the Arizona economy," says **George Hammond**, director of Eller's Economic and Business Research Center. "We look forward to building on our relationship with PNC Bank and bringing our shared focus on understanding the state's economy to our neighbors across Arizona." "The annual Eller Economic Outlook Luncheon event and the forecasting work done year-round by the Economic and Business Research Center play an important role in understanding our state's economy and promoting the success of Arizona's regional and statewide business community," says Mark Mistler, PNC regional president for Tucson and Southern Arizona. "PNC, as a National Main Street Bank, is committed to connecting with the communities where we live and work. Sponsoring the Eller Economic Outlook Luncheon is the perfect way to act on that commitment."

ONLINE MBA STUDENTS AMONG POETS&QUANTS BEST AND BRIGHTEST MBAS

Online MBA students, Richard Maness '22 MBA and Kiza Miller '22 MBA, were named as two of Poets&Quants' 2022 Best & Brightest MBAs.

Miller is currently a global event manager for Nike. The main reason she chose to get her MBA at Eller was that it allowed for flexibility.

"With my schedule, I cannot guarantee for two weeks to be available at the same time—let alone two years," she says. "My job is quite unpredictable and with Eller, I knew that I would have the option to make school fit alongside my career." Maness is a behavior health technician at Elevate and worked in the U.S. Navy. He chose Eller MBA because it is ranked the #5 Online MBA for Veterans and #7 overall. "I absolutely enjoy the flexibility it affords by schedule," says Maness. "I keep myself involved in a lot of passions and having school in an online format allows me to parse out my work in a way that's best for my schedule."

BRIEFINGS

A RETURN TO CELEBRATION

Undergraduate Convocation

Spring 2022 marked Eller Undergrad's first Convocation ceremony

back in McKale Center since Spring 2019. This monumental day brought together almost 1,000 Eller graduates and over 6,500 friends and family to celebrate the achievements of the Class of 2022. This year's graduating class was made up of honor students, athletes, military affiliated members and community leaders.



Graduate Convocation

On Thursday, May 12, 2022, Eller master's and doctoral students lined up outside of Centennial Hall to be ushered in by the cheers of family and friends for the Eller Graduate Convocation. Graduates and guests had the pleasure of hearing from the keynote

speaker **Susan Gray** '01 MBA, president and CEO of Tucson Electric Power, as she spoke about her journey to leadership and the lessons she learned along the way. "Many of you will go on to be leaders and make big impacts in the world," said Gray. "But you don't have to wait until you have the title. Leadership is not something you find on the org chart. It's a mindset. And at its core, leadership is about discovery."

More than 350 students graduated from five doctoral programs and 17 master's programs. The ceremony concluded with a presentation of the graduates and a procession out to the Mariachi Rayos del Sol's rendition of the University of Arizona fight song.



Eller on the Rise

RANKINGS OF OUR PROGRAMS:



BRIEFINGS

2022 MERITAGE COMPETITION

For the first time since the start of the COVID-19 pandemic, the Meritage Residential Real Estate Competition was once again held in person.

This year's proposal was the impact of recent surging home prices and possible mortgage rate increases on housing affordability. Student teams had 15 minutes to present, following a five-minute round of question and answers.

The winning finance students for this year's competition were **Alexandra Miller** '22, **Maria Siqueiros** '22, **Kaitlyn Sump** '22 and **Samantha Urias** '22, taking home a \$4,800 prize. Teams

that placed second and third won \$2,000 and \$1,000 respectively and fourth place received \$500.

Steve Hilton '83 BSBA (Finance), executive chair for Meritage Homes, was a judge of the competition and has also been a long-time sponsor of the competition. This year, he donated \$25,000.

The panel of judges included professionals from Iridus Capital, Diamond Ventures, Sharp Associates, DSW Commercial and others.



THE FIRST GENERATION TOGETHER INITIATIVE LAUNCHES WITH GRANT

The Deloitte Foundation has made a commitment of more than \$170,000 to help the University of Arizona Eller College of Management develop and implement the First Generation Together initiative in the Dhaliwal Reidy School of Accountancy's Introduction to Financial Accounting class. The First Generation Together initiative will provide opportunities for guest speakers, including Deloitte professionals, to share information and knowledge about the professional services industry, specifically accounting, with an aim toward helping students build awareness and develop skills to be successful in this critical field of work. The First Generation Together initiative plans to reach up to 300 students in the Eller College of Management per year.

"Our ongoing commitment to student success was greatly enhanced through the Deloitte Foundation funding for the initiative," says **Shyam Sunder**, director of the Dhaliwal-Reidy School of Accountancy and Lou Myers Professor of Accounting. "We are excited to translate this funding into an enriched student experience in our Introduction to Financial Accounting class and continued enthusiasm as these students pursue their degree at the Eller College."

The First Generation Together initiative will include five small class offerings so students can

build a close-knit community and personal relationships with faculty and peers, and weekly lab sessions taught by a dedicated teaching assistant to provide students applied practice of the concepts taught in the class and heighten the sense of community for first-generation students. Some class days will be reserved for field trips and guest speakers to bring class topics to life and provide exposure to business topics that many first-generation students might not otherwise have.

"I am excited to see the Deloitte Foundation's grant aimed at helping to support first generation and racially and ethnically diverse accounting students come to life at the University of Arizona," says Amy Patel, partner, Deloitte Tax and West Region Tax Diversity, Equity and Inclusion leader. "Our professionals look forward to connecting with the students and supporting them as they chart their path toward a career in the accounting profession."

"The Deloitte Foundation, which is dedicated to accelerating innovation and equity in education, is thrilled to support the University of Arizona's work to help diversify the CPA profession," says Erin Scanlon, Deloitte Foundation president. "We are proud to provide funding to help firstgeneration students as they aspire to build skills towards potential careers in accounting."

Student Venture Teams Compete for \$37,000 in Total Prizes at 2022 New Venture Competition

Seventeen student startups competed for more than \$37,000 in cash prizes during the 2022 McGuire New Venture Competition on April 8. Some of this year's awards included the Social Impact Award and two Launch Boost awards for teams that took legal steps to form their company.

Students participating in the pitch competition and interactive trade show are enrolled in the McGuire Center for

Entrepreneurship's New Venture Development Program, where they have received intensive experiential education that engages them in the process of taking innovation from an early-stage idea to a launch-ready venture. The competitiveentry program is open to undergraduate seniors and graduate students from all majors at the University of Arizona.

BRIEFINGS

ELLER WEBINAR

Why Data Literacy is Important for Future **Business Leaders**

Businesses are embracing data and technology now more than ever. It is no longer a bonus to be "tech savvy," but rather it is essential for anyone trying to lead an organization into the fourth industrial revolution.

Matt Hashim, Eller Endowed Professor of MIS, and Gray Hunter, lecturer in economics, led a webinar on the importance of data and how it is being used to make better decisions by leveraging technologies such as blockchain, artificial intelligence, machine learning and augmented/virtual reality.

Participants left this webinar recognizing:

- The importance of data and how top performing firms are leveraging it both successfully and unsuccessfully
- Technologies that firms are using to manage and work with data as well as how students are learning those technologies
- · Emerging and disruptive technologies and how they are currently being embraced and utilized within leading businesses



Eller College of Management BREAKFAST WITH THE ECONOMISTS

2022 BREAKFAST WITH THE ECONOMISTS

On May 26, 2022, members of the Tucson community gathered at the Westin La Paloma to attend the annual Breakfast with the Economists sponsored by the Economic and Business Research Center (EBRC) in the Eller College of Management and J.P. Morgan Chase & Co.

At the event, George Hammond, director of the EBRC, and Anthony Chan, former CEO of Chase offered analysis and insights about what to expect for local, state and global economies in the future.

Arizona's economy continues to recover unevenly from the pandemic. Jobs in three out of the state's seven metropolitan areas were below their pre-pandemic level in April. Jobs in six out of 11 NAICS industries were below their February 2020 level as well.

Although statewide jobs have regained their pre-pandemic peak before the U.S., they remain below where they likely would have been had the pandemic not occurred. State and national labor markets remain in turmoil as employer efforts to rapidly ramp up production meet workers re-evaluating career objectives and opportunities.

Lastly, the prediction for inflation is projected to remain very high before decelerating in 2023.

MAKE-A-WISH HONORS ELLER

Eller College Evening MBA Class Receives National Donor of the Month Award From Make-A-Wish

Eller Endowed Professor of Management and Organizations and Management and Organizations Department Head, **Nathan Podsakoff** and his "Learning about influence while making a difference" Spring 2022 Evening MBA cohort, have received Make-A-Wish's National Donor of the Month Award for their generous donation of more than \$40,000 making it the most any Tucson Evening MBA cohort in the history of the class has donated.

The focus of this course is to help students understand what makes influence attempts successful or unsuccessful and as a final project the course tasked student teams to ethically raise donations effectively for Make-A-Wish Arizona.

The donations did not stop at the \$40,000 mark. Podsakoff had promised that he would match the donations of the team that raised the most—adding \$3,500 to the donation. The project had such a positive influence, that an anonymous couple donated another \$2,000 on behalf of the class—bringing the total to \$45,554.

These donations will go towards fulfilling wishes for children with life-threatening diseases in Southern Arizona.



Nathan Podsakoff Receives KOLD and Casino del Sol Heart and Sol Award



Nathan Podsakoff, Eller Endowed Professor of Management and management and organizations department head, was the recipient of the latest Arizona Heart and Sol award.

This award is given out every week by KOLD and Casino del Sol to recognize people who are making the community a better place.

Podsakoff is receiving this award after he and his Spring 2022 Evening MBA cohort raised more than \$40,000 to donate to the Southern Arizona Make-A-Wish foundation. Over the last five years, Podsakoff and his class have been able to grant 18 wishes to children in the Southern Arizona community.

"Knowing that we've helped 18 children have a wish fulfilled is something that is more about life than it is about business," says Podsakoff.

BRIEFINGS

AWARDS AND ACCOLADES

Eller Finance Professor Named a Poets&Quants 2021 Best Undergraduate Professor

David Brown, associate professor of finance and Brian and Clara Franke Chair in Finance, was recognized by Poets&Quants as a 2021Best Undergraduate Professor, as part of its Top 50 Undergraduate Business Professors list.

"David is exceptionally strong in the classroom," says **Sarah Diaz**, assistant dean of career and professional development for undergraduate programs. "Moreover, he is extremely innovative. For example, he's developed self-grading spreadsheets that allow students to test their ability and get immediate feedback."



Eller Finance Team Reigns Victorious at 2022 CFA Institute Research Challenge

A team of five finance students at the Eller College of Management—Madison Coder, Grace Keating, Ricky Wu, Austin Sobotka and Shuaib Joomin—led by Matt Haertzen, senior lecturer in finance, crushed the competition and placed first at this year's CFA Institute Research Challenge on February 8, 2022. This marks their third victory after wins in 2019 and 2020.

The annual CFA Institute Research Challenge is a global competition that provides university students with an immersive financial analysis experience. In teams, students research and analyze a publicly traded company and then prepare and present a research report with a buy, sell or hold recommendation.

This year's competition was held in Scottsdale against ASU, NAU, UNM, UNLV and NM State. The students also attended the Phoenix CFA Society Market Forecast Dinner, at which they were able to hear from industry experts and network with the 300 attendees.





Sue Brown Receives Women of Impact Award

Sue Brown, APS Professor of MIS and MIS department head, was one of 30 recipients to receive the inaugural Women of Impact Award.

This award was established by the University of Arizona Office of Innovation, Research and Impact as an effort to embrace and empower women who have distinguished themselves through their work in research and innovation.

Award recipients are selected based on their commitment to the University's mission and values, an application of skills toward discovery and innovation, the enrichment of the community and empowerment of others to ensure lasting change.



Paul Melendez Receives University Distinguished Outreach Faculty Award

Paul Melendez, professor of practice in management and organizations and founder of the Center for Leadership Ethics, was selected to receive the University Distinguished Outreach Faculty Award for promoting ethics education for over 20 years in the U.S. and abroad. He is the first professor in Eller to receive this honor at the University of Arizona.

The University of Arizona Distinguished Outreach Faculty Award has been around for 20 years and is intended for individuals who demonstrate outstanding commitment to outreach in the following ways:

- A significant record of conducting outreach policy, practices and implementation at the University
- A record of distinguished creative scholarship
- The sustained application of scholarship in non-formal classrooms such as the field, the community, business and industry, healthcare systems, courts, schools, home or wherever people seek information and assistance to create a better life for themselves and their families.

This award recognizes distinguished University outreach for the common good of the state and nation and is the highest honor awarded in this category at the University. Evidence of an innovative outreach program within their discipline, short- and long-term impacts and creative delivery methods are essential.

FEATURE STORY FUNDING THE FUTURE OF RETAIL

Multi-Million Dollar Gift Helps Foster Collaboration for Eller and Norton School to Lead the Future of Retail



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The curveballs thrown at the retail industry started in earnest during the pandemic, and the future of the once invincible sector now seems less clear, though experts maintain there are many huge opportunities ahead.

Terry '75 BA and Tina Lundgren are confident that with investment and commitment, retail can carve its way into the future by embracing change and leading with innovation. To jumpstart that investment, the Lundgren's recently gifted the University of Arizona \$5 million which will, in part, establish an endowed faculty chair in the Eller College of Management as well as the Norton School of Family and Consumer Sciences. The gift also will provide enhanced scholarship opportunities for community college transfer students and funds to launch a retail learning laboratory.

"I had to work full time and go to school full time," says Terry. "I was the only one out of six kids in my family who went to college, and I was desperate to figure out how to graduate because I wanted a better life. I wanted more opportunities. There are young people in community college in the same exact situation. If we give them the opportunity, they will exceed everyone's expectations."

Lundgren, who retired as executive chairman of Macy's in 2018, served as the retail company's CEO for 14 years. Recognized as a global leader both in stores and online, Lundgren also twice served as chairman of the National Retail Federation, the industry's leading voice. He is a longtime supporter of the university's retailing and consumer science program and helped establish the Terry J. Lundgren Center for Retailing, housed in the Norton School of Family and Consumer Sciences in the College of Agriculture and Life Sciences.

Part of the Lundgren's contribution, to create a retail learning laboratory, will equip this cutting-edge space with the latest in virtual reality technology, eyetracking and heat-sensing software, cameras and display hardware to allow students to get hands-on practice in a variety of retailing scenarios.

The retailing laboratory will also allow retail and marketing researchers to study consumers' behaviors, perceptions and technological adoption. An urgent demand in the retail sector is contactless point of sale, where a store is equipped with optical scanners, and products carry enhanced barcodes to track the items a consumer walks out with and automatically bill their preferred method of payment or credit card on file. This may be among the retail technologies in line for study within the learning laboratory.

In addition, the Lundgren's' contribution will fund collaborative research to identify and address other emerging and future retail challenges. As part of the gift announcement, the newly established Lundgren Retail Collaborative issued an open call for proposals from researchers across scientific disciplines to answer the question: What are the big hurdles retailers and companies should be addressing now to better prepare for the future?

"The goal of the Lundgren Retail Collaborative is to build a world-class hub, right here on the University of Arizona campus, that drives retail education, research and practice," says Yong Liu, marketing department head and Robert A. Eckert Endowed Chair in the Eller College of Management.

Business and retailing and consumer science students will play a role in the collaborative's research efforts as well. Each year, students will be encouraged to apply for fellowship opportunities and form teams encompassing any variety of fields of study—such as fashion, fine art, engineering, psychology, or information technology—to address the issues facing the retail sector.

Select student teams will be provided with mentorships, professional development training, and the opportunity to present their solutions to top-level industry professionals as part of the annual Global Retailing Ideas Summits.

FEATURE STORY

New Partnership Aims to Create...

'ENTREPRENEUR SCHOOL OF THE WEST'

Entrepreneurship and Engineering

go hand in hand when it comes to bringing big ideas to market. Combining the Eller College of Management McGuire Center for Entrepreneurship and the College of Engineering under the umbrella of entrepreneurship has the potential to create tremendous opportunity for the University of Arizona.

To make this potential a reality, **Jim Muzzy** '63 BSBA (Business Economics) '64 MBA, former co-founder and managing director of PIMCO, his wife Pamela and their son Stephen Muzzy, through the Robert Foundation, have made a significant gift to the University with the hope that when the McGuire Center and College of Engineering work together, UArizona will become the entrepreneur school of the west.

Specifically, the Muzzy family gift establishes E3, which will:

- Develop curricula for first- and second-year engineering and pre-business undergraduates
- Build a base of mentors with the knowledge and skills to advise

teams of students on matters of design, materials, cost, and more

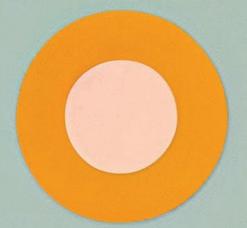
 Establish a pipeline of students who matriculate to McGuire's New Venture Development program, improving the quality and diversity of skills in the program

"Undergraduate and graduate students across campus already have the chance to participate in the New Venture Development program, the McGuire Center's flagship program," says John Sharp, McGuire Center director. "Down the road, the Craig M. Berge Engineering Design program provides yearlong, industry-sponsored projects for undergraduates. The untapped opportunity is to fuse training in both business and engineering, so products students design have a higher probability of market impact."

E3 will go beyond simply integrating business and engineering. It will actively infuse an engineering mindset that will normalize customer- or userdriven design, and it will expose business students to engineering processes



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that expand understanding of how to navigate a myriad of design choices.

UArizona is well positioned to leverage existing offerings and create an academic model that capitalizes on the strengths of the Berge and New Venture programs. The university also has a well-structured entrepreneurial ecosystem to support the launch, growth and sustainability of post-graduation ventures developed through the joint program.

The E3 program will be piloted initially with a select group of students—20 each from Eller and the College of Engineering—and with faculty and mentors-in-residence. Students will be placed in special sections of their coursework and co-curricular activities, which will provide a one-to-one mix of business and engineering backgrounds. Mentors will receive specialized entrepreneurship and mentorship training through workshops.

"The future very clearly points to students needing skill sets in the creative application of science and tech as well as the ability to harness that creativity to take advantage of opportunities in the marketplace," says Sharp. "E3 will be the hub for UArizona students to develop those skills, and will breed the mindset that they can tackle nearly any challenge in the world."

COVER STOR

The Man with a Million Ideas

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Talking with the Eller College of Management's new dean and Halle Chair in Leadership, **Karthik Kannan**, means walking away inspired, impressed...and maybe even a little intimidated.

Because he is seemingly always thinking, always planning and constantly on the move.

The self-described high-performing yet laid-back "non-traditional" academic grew up modestly in a small town in India into a family that prized education. His parents and one of his grandfathers were both accountants. His great-grandfather managed a school, which is still in existence more than 120 years later. Another great-grandfather was a high school physics teacher. "When I first came to the United States, I had \$3,000 in my bank account and no idea what I was doing," he says. "I did not even know how to open a door with a key."

He arrived in Omaha in October—during a recordbreaking snowstorm that dropped almost two feet of snow and shut the city down for three days.

"Education is a deep-rooted value in my family," says Kannan. "And I used it as a tool to build on, as a mechanism for my growth."

After earning his undergraduate degree in electrical and electronics from the National Institute Technology (formerly REC) in Trichy, India, Kannan had his sights set on the start-up world. When the started dot-com era burgeoning in the United States, he launched himself into the innovation world and landed a job working for ConAgra as part of Infosys.



COVER STORY

"All the power lines were cut," Kannan recalls. "It was beautiful to see the snow, but wow, what a learning experience."

In addition to learning a demanding new job, Kannan had to learn all about a new culture. He saw himself evolving rapidly in new ways during his time in Omaha—not the least of which was learning how to drive a stick-shift car.

Maybe he would have stayed in Nebraska, moving up the corporate ranks, but Kannan started to feel as though he wanted a different outlet for all his ideas. He decided

"Karthik probably had three ideas for every one we were able to put into action."

- David Hummels, dean, Krannert School of Management, Purdue University

> to pursue an advanced degree in electrical and computer engineering and public policy and management from Carnegie

Mellon University, and he thought that would be the end of it until one day, his advisor at Carnegie Mellon said, 'Hey, why don't you do a PhD?'

A few years later, Kannan officially became a professor, earning his doctorate in information systems from Carnegie Mellon University's H. John Heinz III School of Public Policy and Management. His doctoral work focused on the role of information in determining sequential auction outcomes.

"I am somewhat of a nontraditional academic," Kannan says. "I conduct a lot of research with engineering projects, looking for creative solutions."

Theoretically, he studies the problem of pricing in data

networks. For example, he has analyzed auction data from places like Kickstarter, Yelp, social networks, online grocery stores and retailer stores, such as Amazon. He has specifically analyzed problems in peerto-peer content delivery networks, cardinality bundles (for example, as they are used in data networks) and analyzed the welfare implications in security markets.

He started using machine learning tools in his research back in 2003, when they were largely foreign to most business school research, and he jointly patented an innovation on congestion pricing with AT&T. In 2010, he co-authored a paper that used texting mining software to demonstrate that textual features on SEC filing by firms in the stock markets were correlated with security breaches.

His research has been published in top-tier journals, including Management Science, Information Systems Research, MIS Quarterly, Review of Marketing Science, the Journal of Mechanical Design and the Journal of Organizational Computing and





Electronic Commerce, and he has won many best paper awards. He was awarded the prestigious Jefferson Science Fellowship by the National Academies of Sciences and Engineering in 2017-2018.

"A large part of what I bring to business education is that analysis of what the value add is," he says.

As Kannan moved through the tenure process and started assuming leadership roles at Purdue University—eventually being named the associate dean for research and partnerships and the Thomas Howatt Chaired Professor in Management he still stayed active with the research component of his work.

"I structure my life very specifically to allow for continued research," he says. "During the day, at work, I have meetings, partner with companies and talk with my peers. My evenings are reserved for my children and wife. Then I start my research work again late at night until about one or two in the morning. Many of my PhD students work with me this way to make sure we get things done. There are many balls up in the air, and it takes a lot of effort, but it's worth it." This discipline combined with his penchant for ideas was a boon for Purdue. There, Kannan helped launch the STEMcertified graduate degree in business analytics and information management, which grew more than 300 percent in enrollment over three years.

"He combines an extraordinary ability to understand problems from multiple points of view with the capacity to devise forward looking solutions."

 Ramayya Krishnan, dean, Heinz III School of Public Polic and Management, Carnegie Mellon University

He also became the director for the Krenicki Center for Business Analytics and Machine Learning, helping to raise more than \$5 million to name the center. As director, he led a significant research project with Facebook and established ongoing partnerships with other companies that, over two years, raised nearly half a million dollars. Accenture was one of the first companies to participate.

COVER STORY

"The ability to figure out what a company wants and to then frame it and organize engagement with that company in a value-added way comes from having an entrepreneurial mentality," he says. Kannan calls this a "design for instincts," and he regularly employs this process to understand what is instinctually appealing and allowing people to respond in an intuitive manner.

"As businesses grow in this age of rapid change, they're having to pivot more quickly as technological innovation impacts everything from creating products to developing systems for protecting consumers' data," he says.

"Not only is Karthik an outstanding leader, he will move mountains to make a vision become a reality! He sees potential in people that they may not even see in themselves and will mentor them to become the best that they can be."

Kami Copas-Barrett, coordinator, Krenicki Center for Business Analytics and Machine Learning, Purdue University

> One of his many ideas for the Eller College is to enhance corporate engagement primarily for the benefit of Eller students.



"Partnering with industry is about immersion, about getting deep into the educational experience and engaging students in a way that propels them to the future," he says. "Doing right by and for our students will have an enormous impact on society."

And as he becomes more immersed himself into life at Eller, he's focused on accentuating the positives: the number one ranked management information systems programs; the booming enrollment in the master's in finance and master's in marketing programs; the strong McGuire Center for Entrepreneurship; the Wall Street Scholars program and more.

"Who would have thought I'd be the

dean of the Eller College," Kannan says. "Eller has an amazing reputation far and wide. I am thrilled to be at such an outstanding business college."



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COVER STORY

Welcome Karthik!

"I am excited to see Karthik's enthusiasm, energy and execution of his innovative ideas."

Colleen Bagnall Perra, director of development,
 Eller College

"I am looking forward to his leadership and vision for maximizing our collective efforts."

 Joe Valacich, Gary Munsinger Professor of Entrepreneurship and Innovation

"I really appreciated that Karthik made 15 minute chat sessions available over the summer. It was a great way to get to know him and to pass along some information about our programs that I hope he found useful."

Janeé Johnson, director, accounting graduate
 programs and senior lecturer in accounting,
 Dhaliwal-Reidy School of Accountancy, Eller College

"Karthik embraces the importance of technology and skilling-up our students while being mindful of their diverse backgrounds."

- M. Gray Hunter, lecturer in economics and director of workforce technology, Eller College

"Welcome to the University of Arizona, Karthik! We are delighted to have you join Eller as our new dean and colleague. We expect that your vision and leadership will help create a huge and diverse set of Pareto Superior outcomes for our college and the for the university as a whole. It is terrific to have you here."

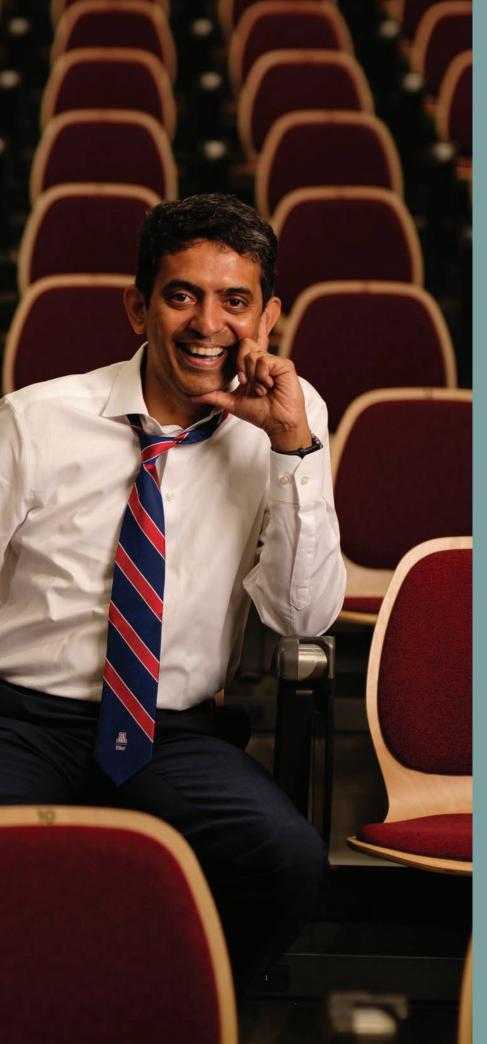
– John Drabicki, McClelland Professor and vice chair in economics

"We are excited you are here and look forward to working with you! With your skills and experience, we know you will bring great insight to our college."

- Seokjun Youn, assistant professor of management information systems, Eller College

"Dean Kannan seems to have a keen sense of how to engage and empower Eller units to excel. I look forward to more of his insights and am confident of his positive impact!"

– Laurel Ragaller, program manager, Eller Executive Education



More About Karthik Kannan

- He's a runner—and he aims to go barefoot running. "I can't quite do it yet but I wear flexible shoes."
- He loves to travel, especially to unique, historical places. A favorite recent trip is with his family to Egypt.
- He prefers reading nonfiction books and is currently reading *The First 90 Days* by Michael D. Watkins.
- His favorite color is blue.
- His favorite meal is chana masala.
- His favorite drink is ginger beer.
- He is married with two sons, ages 17 and 11. His older son is attending Purdue University to study engineering.
- He drives a... good question! He used to drive a Mercedes, but it stopped working, and he hasn't settled on a new one yet, so the family is sharing a car.
- His go-to song for karaoke is "Believer" by Imagine Dragons, which he likes to sing with his nieces.
- The best piece of advice he ever received was to approach everything with attachment that is detachment. "Care about things, but not so much. Because at the end of the day—you want to be impactful, but you can't control everything. For example, you want to make sure your children/students are successful and you create an ecosystem, but you don't control them and hold their hand."

ALUMNI SPOTLIGHT



ALUM APPLIES BUSINESS TO HOMELESSNESS

Howard Epstein

'82 BSBA (FINANCE AND REAL ESTATE)

Learn more about the **Arizona Housing Fund**:

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Back in the 1990s, Howard Epstein '82 BSBA (Finance and Real Estate) started to get involved in battling homelessness and housing problems in Maricopa County, where 70 percent of homelessness in the state is centered.

Over the years, he has sat on the board for the largest emergency shelter in the southwest and served as the board chair of Arizona Housing, which owns and operates 700 units of permanent supportive housing. This all while building his career as a national real estate executive with Bank of America.

A few years ago, he had the idea to pursue legislation that would add a \$25 fee onto any property in escrow in the state of Arizona and redirect that fee to the Arizona Department of Housing.

"It became clear that was not going to happen, for legal and legislative reasons," Epstein says. But he did not let that give him pause. Instead, he launched the Arizona Housing Fund, a voluntary private sector effort to provide a dedicated, sustainable funding source for nonprofit agencies that build and operate permanent supportive, lowincome, and working poor housing units. In 2022, the fund reached its first milestone of \$1 million, and in Summer 2022 was able to open the application process for equity grants to nonprofits for them to build more units for the community.

"Our signature fundraising program is called the Escrow Donation Program, which is similar to rounding up for a cause at the grocery store," says Epstein. "In Arizona, when anyone buys or sells a house, they can make a tax-deductible donation to the Arizona Housing Fund with a simple check of a box."

By partnering with the Arizona Community Foundation, the Arizona Housing Fund is able to operate with no staff and no salaries, so 100 percent of every dollar goes directly to the cause.

"One of our biggest supporters and partners from day one has been **Steve Hilton** '83 BSBA (Finance) of Meritage Homes," says Epstein. "Meritage donates to our fund with every Arizona home sale." Brokerage firm North&Co., based in Scottsdale, made it so much a part of their culture that, sometimes, everyone from the buyer to the seller to the listing agent contributes.

With continued support from the private sector, Epstein has the bold goal of raising \$100 million over the next 15-20 years.

"We anticipate the first grants from the Arizona Housing Fund will help provide gap funding so that projects can be completed," says Epstein. With inflation and supply chain issues, he says there are multiple projects in need of additional funding, and he expects the fund's grants to serve as a necessary piece of the capital stack.

"Bottom line is, if you don't have a roof over your head, very little else matters," says Epstein. He's poured his passion, his energy, and his capital into this cause, and he has spread his determination to solve homelessness to others.

"I've never left a conversation about the fund or about homelessness in Arizona where someone has said 'No, I don't want to help.' Everyone has said 'I'm in. Let me help you figure this out." An overtiment in the life of east of east '

LOVE IN THE TIME OF COVID

We'll all remember March 2020 as the month the pandemic shutdown started, but Shuyuan "Shuzie" Chen '19 MBA MSF and Christopher Bozorth '23 MBA will remember it for the month their relationship started.

During one of their early virtual conversations, Shuzie happened to mention that she wanted to learn how to mountain bike—which was a bit of a game changer for Chris, who was a part of Northern Arizona University's mountain bike team while an undergraduate in mechanical engineering and who now owns three bikes. He made it a goal to find a bike for Shuzie, which during the pandemic proved harder than he thought.

"For about nine months, I called different bike shops and drove all over the place, without even knowing if she would like mountain biking, since she'd never done it," says Chris. Finally, during their first destination trip together, to San Diego, one popped up for sale on Craig's List in Orange County. They drove three hours through traffic to get it. Shortly thereafter, they started planning their wedding.

The couple hasn't had a ton of time to go biking, however. Shuzie just started a new job as controller at Alicat Scientific, a scientific instrument manufacturer based in Tucson, and Chris works at Raytheon as a senior mechanic engineer, preparing to transition to a new role as integrated product team lead and is in the midst of the Evening MBA program at the Eller College.

"We are very ambitious," says Chris. "Sometimes we look at each other and wonder if we're doing something wrong, since we never have a quiet, laidback weekend. We always have four or five things going on at once."

They credit the Eller College with not only giving them the skills and acumen to pursue their dreams but also the support and guidance to turn them into reality.

"Our connections at the University are a critical part of our support system in Tucson," says Shuzie. "When we have new opportunities before us, we contact trusted faculty and staff at Eller, who understand us and continuously provide us with the mentoring we're looking for."

To acknowledge the important role Eller plays in their lives both individually and as a couple, Shuzie and Chris recently started financially supporting the Business Consulting Program that's meant so much to them. They've started with supporting the Eller Consulting program, which Shuzie highly values, still putting the skills she learned from her experience in the program in her work every day. The couple have also donated so that full-time MBA students can participate in case competitions.

"My family in China has a tradition of donating back," says Shuzie. Additionally, Shuzie recently turned 30 which is a milestone in China, marking the point where someone becomes an adult and is no longer a child. "Giving back will now be a tradition in our household and be embedded into our family spirit."

Shuyuan "Shuzie" Chen

'19 MBA MSF

Christopher Bozorth

'23 MBA

"I graduated three years ago, but I am still benefitting from my Eller connections nearly every day."

STUDENT SPOTLIGH1

MARKETING MAJOR MOVES ONE STEP CLOSER TO SUCCESS

Hannah Rollins

22 BSBA (MARKETING)

"When I decided to go to college, I was doing it for [my mom] too." **Tucson native Hannah Rollins '22 BSBA** (Marketing) grew up obsessed with theater. She acted in summer camp, community theater and high school productions all through her childhood and adolescence.

"It took a while for me to understand that theater maybe wasn't going to be the best career path," she says. "But I instinctively knew acting was not the only way to be around entertainment."

She also knew she had a bit of a business brain, so attending the University of Arizona's Eller College when the time came seemed like a logical choice especially because, once there, Rollins realized how much she loved advertising and marketing.

One of the best parts of her college experience was joining AdCats her sophomore year. Rollins became so actively involved that she was club president by her senior year.

The two years in-between were rocky: "When COVID hit, our AdCats clients stopped working with us in the same way," she says, "so I had to find new clients, which was especially hard, since it was over email and social media—not the face-to-face interaction we were used to."

The club experienced major member turnover but eventually established three solid returning clients over the next two years, which, Rollins says, felt like "such a win after COVID."

Another highlight of her time at Eller was the Business Communications program, which, she feels, solidified her public speaking and presentation skills. Those assets combined with an internship she landed in sales taught her a lot about relationship building and confidence.

Another reason Eller was such a great choice for Rollins was because it allowed her to stay close to her family. She was primarily raised by her mom, who did not finish college because she was pregnant with Rollins.

"She had to prioritize making a living over her education for me, so when I decided to go to college, I was doing it for her, too," says Rollins. Rollins's grandfather had gone to college, and seeing how successful he was pushed her to make sure to take advantage of all the University has to offer.

"My cousin and I made a pact when we were younger," Rollins says, "not to take what our grandparents gave us for granted and to prove to them that we can be successful."

Rollins now tries to pass that mindset onto her younger half-sisters, who are 8 and 12. Her youngest sister recently told her that she plans to follow in Rollins's footsteps.

Well, so far, those footsteps have beaten a path to Southern California. After graduating, Rollins accepted a job in sales with Altria in Orange County.

"Being closer to the entertainment center of the United States is a dream," she says. "I plan to figure out my strengths and develop my expertise and see where my next steps take me."

ELLER GRAD, INSPIRED BY 9/11, FINDS LEADERSHIP

Joe Diaz '11 BSBA (Business Management) '22 MBA/MIS was a sophomore and varsity football player at Marana High School when 9/11 occurred. His coach's father, who worked in the Pentagon, was killed that day.

"My coach was my role model," says Diaz. "I was looking for leadership; he took me under his wing. When his father was killed, he took a leave of absence, and his absence impacted the rest of my experience as a sophomore."

Upon his return, the coach gave details about his father's life and his service in the military. This stuck with Diaz and after graduating, he decided to enlist in the United States Army.

"For a 17- or 18-year-old, the military was exciting," he says. "Being deployed to Afghanistan helped me grow up and gave me responsibility." The experience also enabled him to establish what he wanted to do as a career. After a few years, he left the military and enrolled at the University of Arizona, where he went through the Eller College's Professional Admissions process in 2009.

"I found success at Eller because of my military experience—I was disciplined and hardworking," he says. Despite the success, he found himself frustrated at times trying to understand accounting- or finance-related theories that seemed disconnected to his plethora of real-world experiences. He decided to return to the Army as an infantry officer after graduating with his bachelor's. The next 10 years were some of the best in his life. He went through both Ranger and Airborne training and deployed four more times to Kuwait and Afghanistan, where he led soldiers into combat. He also served with the Korean Army in Korea and became a basic training commander—a little less than 10 years after he'd gone through basic training himself.

Gradually, however, the time overseas started to take its toll. "I'd been away so much from my family, I knew it was important to reclaim time with my kids," he says.

As a Wildcat alum, looking at UArizona as a transition to his next steps made sense. In Fall 2020, Diaz started the MBA program and after one semester, he applied to the MIS program.

Now, the father of five is a consultant with EY in Phoenix. "The military and Eller both allowed me to discover a passion for being thrown into new experiences with new groups of people and having to solve problems," he says. "With consulting, I get to be part of a team that's tackling real-world challenges, and I am excited to see where it takes me."

Joe Diaz

'11 BSBA (BUSINESS Management) '22 MBA/MIS

"The military and Eller both allowed me to discover a passion for being thrown into new experiences with new groups of people and having to solve problems."

CLASS NOTES

1980s



David J. Cohen '81 BSBA (Accounting) was recently appointed as chair for the newly organized Tucson Medical Center Board of Directors.

American Airlines

RobertRagland'82BSBA(Marketing) started a new position as international captainBoeing 787 at American Airlines.He is based out of ChicagoO'Hare International Airport.





Cristina Baena '03 BSBA (Marketing) was elected to join the Tucson Airport Authority, which is responsible for operating Tucson's airport system consisting of Tucson International Airport (TUS), the region's major commercial airport, and Ryan Airfield, a general aviation reliever airport.



Robert Millar '04 MBA was recently promoted to vice president of finance-North America in the packaging division for DS Smith, a global leader providing sustainable packaging solutions, paper products and recycling services worldwide.



Brian Littlejohn '05 MBA is the founder of Sherwood Wealth Management. He is a fiduciary financial advisor who specializes in inherited wealth.



Erik Swett '05 BSBA (Business Management) recently joined the mobile app startup Lottery Now, the maker of the Mido lotto app, as senior manager of operations after six years at Intuit. He will be building out both Lottery Now's go-to-market and business operations as it rapidly expand its user base.



Terkel, a Q&A start-up founded by **Brett Farmiloe** '06 BSBA (Accounting), raised \$1 million in seed funding. Farmiloe founded the Scottsdale-based Terkel after a successful exit with his digital marketing agency, Markitors.

AM> AMERICAN MARKETING ASSOCIATION Phoenix

Elise Flynn Meyer '07 BSBA (Marketing) was named Marketer of the Year by the American Marketing Association, Phoenix chapter in its annual Spectrum Awards



Ryan Brown '08 BSBA (Finance and Entrepreneurship) joined the Board of Directors for St. Baldrick's foundation, the top non-government funder of childhood cancer research grants in the U.S. and around the world.

2010s UNIVERSITY oF INDIANAPOLIS

Philip Thornton '11 MBA accepted the position of vice president of development at the University of Indianapolis.

Karen Magruder Johnston '12 BSBA (Management) writes to say: "Although pursuing graduate education in social work sent me on a different career path than many alumni, I am thankful that Eller equipped me with the professionalism, leadership skills and entrepreneurial spirit to stand out in the social services field. I served as the director of undergraduate programs for one of the largest social work programs in the country; I currently manage my own private therapy practice providing reduced cost mental health services to low-income individuals; and I also started a successful business providing clinical supervision and educational resources like social work licensina. exam prep and tutoring."

PHOENIX Business Journal

Allison Stine '13 BSBA (Finance) was named one of Phoenix Business Journal's Most Admired Leaders 2022.

Pig AZ**BIG**MEDIA

Lisa Rulney '15 MBA, Lisa Lovallo '17 MBA and Karla Morales '22 MBA were all selected as one of AZ Big Media's Most Influential Women in Arizona Business for 2022.

2010s



Wealth Management

Gustavo Corte '15 BSBA earned Certified Financial Planner Certification. "Gustavo has been a key part of our success in the Schaefer Present Investment Group and we are thrilled he has earned this esteemed certification," says Richard Shaefer, branch director of RBC Wealth Management's Tucson office, where Corte works. "He is committed to helping our clients achieve their financial goals through developing long lasting relationships built on trust, commitment and integrity."



Hannah Garcia '20 BSBA (Marketing) writes to say: "I graduated in May 2020, and I was full of uncertainty. I was anxious and nervous since many of the jobs I was pursuing had been rescinded due to the hiring freeze caused by the pandemic. It was a struggle looking for a job that would challenge me and give me the opportunity to grow within the company. heard about Facilities Ferguson vlaguZ through a family member and decided to apply to the outside sales training program. It is a prestigious program that was known throughout the company for hiring the best students from universities all over the nation. I didn't realize at the time how sought after the program is, but I am grateful and blessed to have been given the position. I am currently an outside sales rep in Los Angeles with Ferguson Facilities Supply, and I could not be more content and excited about my job. Eller prepared me tremendously for this role, and I look forward to the challenges I will have and the endless opportunities to grow within the company. Thank you, Eller!"

Last Word on BENEFIT CORPORATIONS

The bottom line isn't always about net income.

At benefit corporations, better known as B Corps, directors and managers are required to also consider non-financial aspects of decisions, such as the company's impact on workers, customers, the community, the environment and corporate governance. This is a corporate structure that is becoming increasingly popular because of its more holistic approach.

But not enough people have heard of B Corps. I hadn't, until I asked my 20-something niece, a graduate student studying sustainability, to give me some business-related story ideas for the member magazine of WorldatWork, an association of workplace rewards and human-resources professionals. Like me, Chris Marquis, the author of Better Business: How the B Corp Movement Is Remaking Capitalism, hadn't heard of B Corps until one of his students asked about them.

What I learned impressed me.

Benefit corporations are relatively new—in 2006, three friends with successful business careers founded B Lab, a global nonprofit that audits companies' social and environmental performance. B Lab also developed model legislation that some 35 states and the District of Columbia have since used to pass laws that enable companies to form as benefit corporations. Maryland was the first state to do so in 2010, and Arizona joined the trend in 2015.

Today, an estimated 10,000 companies worldwide are benefit corporations, and more than 4,800 companies-benefit corporations as well as firms with other corporate structures-have taken an extra step of receiving certification from B Lab. The organization uses its set of third-party standards to audit companies' performance on non-financial measures and designates those that score 80 or better as Certified B Corporations. Among the familiar and successful names that are Certified B Corps are New Belgium Brewing, Patagonia Works, Sunrise Banks and King Arthur Baking.

Social impact, which is so important to B Corps, also plays an increasingly large role in the Eller College's McGuire Center for Entrepreneurship. The McGuire Center held its first Social Impact Pitch Competition in 2017, and a would-be company's social impact is one of the key categories that judges now use in scoring entries in its annual New Venture Development Competition.

One of the main goals of the B Corp movement, B Lab says, is to create highquality jobs with dignity and purpose. The experts I talked to credit B Corps' sense of purpose with helping these firms attract and retain young employees who value working for companies that care about the environment and their workers, customers, and communities as much as, if not more than, net income.



Jane Larson '91 MBA

Jane Larson is a freelance business editor and writer specializing in entrepreneurs and innovation.

She previously was a business reporter for The Arizona Republic in Phoenix, covering small business, emerging companies and high technology. She also was managing editor of the Arizona Business Gazette in Phoenix and an editor at The Arizona Daily Star in Tucson. In addition to an MBA from the Eller College, she holds a bachelor's degree in journalism from Marquette University. Her work has won awards from the Arizona Press Club and other organizations. She volunteers as a tax counselor in the AARP Foundation's Tax-Aide program, which helps senior citizens and low-income families prepare their federal and state returns.

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OCT 28:	Eller Alumni Awards Breakfast
OCT 29:	Eller Homecoming Tailgate
DEC 1:	Eller Evening in Phoenix
DEC 3:	Microsoft Excel Collegiate Challenge Finals
DEC 9:	Economic Outlook Luncheon

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