As I write, groundbreaking for the new 110,000 square-foot addition to our school is days away, and I look forward to it as an occasion to celebrate our progress on many fronts.

One of these areas is research, where the efforts of our faculty have led to the Jindal School reaching the ranks of the top 15 business schools both in North America and in the world. Released in March, The UT Dallas Business School Research Rankings™ for this year show our contributions appearing in top peer-reviewed academic publications have moved us upward again, to 14th place in North America and 15th place worldwide.

We continue to make significant progress in our quest to provide the highest-quality education. This issue outlines four new academic program initiatives related to real estate, sales, finance and entrepreneurship. In our newest effort, we are revising our Master of Science in Innovation and Entrepreneurship program to build in experiential learning as an integral part of this program. Entrepreneurs with viable business ideas or potential technologies will be admitted into the program to build their business while earning a degree. In addition to academic knowledge, we will support these students with one-on-one mentoring by our faculty as well as by practicing entrepreneurs. We will even offer scholarships to defray some of their startup costs so that they can launch their businesses as they graduate.

The recognition of our efforts on the program front is reflected in our continued rankings among the very best in the nation. I am pleased to report that in its most recent rankings, U.S. News & World Report shows our Full-Time MBA program tied for No. 19. Our Professional MBA program is ranked No. 38, and our Professional Online MBA and other graduate online programs are ranked No. 9.

As ever, our focus is on providing our students with an exceptional education and positioning them for rewarding careers. Part of this process is encouraging them to compete against their peers across the nation, and we have continued our long tradition of competing well. We have had many winners this academic year, and on several occasions, competitors repeated top performances of years past. For instance, four undergraduate won first place and $10,000 in the American Institute of CPAs annual national accounting competition, and this victory made UT Dallas the champion for the second time in three years of that event. We also did well again in the CME Group Commodity Trading Challenge, a two-part competition for finance students. One of our students won the Open Outcry part of the challenge, where none of our 10 team members qualified for the semifinals.

New among the victors were several sales-course students. Although JSOM entered colocated sales competitions for the first time only last fall, our contestants fared quite well. Two of them finished fifth and ninth at the prestigious World Collegiate Sales Open. A team of graduate marketing students won a competition that evolved from an internal to a national competition, the UTD Coca-Cola-NetBase competition showcased students’ skills in social media and marketing analytics. The JSOM team was the first-place winner by unanimous decision in a field that included schools from Northwestern and Loyola universities and the University of Rochester.

Among JSOM-based student organizations, Enactus — formerly Students in Free Enterprise — last fall tied for first place in the Walgreen’s Challenge, a two-part competition for finance students. One of our students won the Open Outcry part of the challenge, where none of our 10 team members qualified for the semifinals.

As always, I extend our deepest thanks and grateful appreciation for your support as we go forward.

Best wishes,

Hasan Pirkul
Dean and Caruth Chair of Management

Visit our site on the worldwide Web

http://jindal.utdallas.edu

MESSAGE FROM THE DEAN

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JSOM Mourns Accounting Expert and Longtime Professor

A farewell to Dr. Adolf J.H. Enthoven (1928-2013), JSOM’s accounting pioneer

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28 The President’s Gathering
A photo retrospective of the public debut of JSOM’s real estate offerings
Four new courses and curriculum specializations recently launched at the Naveen Jindal School of Management were created to answer marketplace demands, as well as provide both undergraduate and graduate students opportunities to gain a valuable edge in job skills and the job market.

The new offerings include:

1. The UT Dallas Student Investment Corporation, student-managed investment funds that allow students to put real money into and shepherd it through the stock market.
2. A concentration of classes focusing on commercial real estate, providing students educational tools and knowledge needed to gain industry licensing and certification.
3. A core group of sales classes, based in the Marketing area, that teach professional business-to-business sales techniques and open doors to national sales competitions and recruiting by Fortune 500 sponsors.
4. A new curriculum track in the Master of Science in Innovation and Entrepreneurship Program (MSIE) that provides budding entrepreneurs startup capital, one-on-one mentoring, hands-on courses and the opportunity to launch their own new ventures.

“We wanted to give students the opportunity to practice investment management with real funds under faculty supervision...Earnings generated by investment funds will go toward student scholarships.”
— Robert Kieschnick

A quartet of new specialty programs answers both student and industry needs.
trading without real money, the question is: Are they really a program in finance, says. “When we have students doing mock
Jared Pickens, senior lecturer and director of the undergraduate
4
“There’s a whole psychological side of money and investing,”
Belief in the value of practice when learning any new skill.”
Earnings generated by investment funds will go toward student scholarship.
Pickens, senior lecturer and director of the undergraduate
“Are they really considering true risk? By using real
money, students get a true idea of how it feels to lose money or gain
money — whether it be the euphoria of making money or the sickening
feeling of losing it. A virtual simulation cannot give you the same
results as real money.”
Students will feel the Wall Street effect when a new stock market
trading lab opens in the Jindal School’s new addition, scheduled for completion in 2014. (See Side by Side on page 14.)
Mark McNabb says, “I try to guide, teach, encourage and advise. But it’s not a class where I’m a lecturer.”
Prerequisite courses must be completed before students can enroll for the fund management course. Classes have a
low student-to-teacher ratio, to keep investment groups from becoming cumbersome.
“We want a good core of interested students who are willing and eager to roll their sleeves up — a highly motivated group of people working on a problem,” McNabb says.
“If they make money, fantastic,” Pickens says. “More important is that they understand how it feels to lose someone else’s money. Our idea is to take emotions out of researching and choosing investments. And to teach students what it’s like, before they actually become investment managers themselves.”
now it is. The economy is picking up, and real estate is picking up. While JSOM initiated its first basic principles of real estate course in fall 2010, the school recently expanded that effort into a much more concentrated program, at both graduate and undergraduate levels. It now offers six courses, with six more soon to be added. “Numerous alumni have sought out Dean Pirkul over the years, saying the school needs a real estate curriculum,” George DeCourcy, senior finance and managerial economics lecturer and associate director of real estate, says. “Once it was decided we should pursue this concentration, we actively sought out the real estate community for input, regarding what the marketplace needs in skill sets of prospective employees, what kinds of classes and curriculum would be most helpful, what the most cutting-edge technological tools are and more. “A very dedicated group of alumni has worked with us to commit resources and generate ideas for curriculum, helping us bring the practical world into the classroom.”

Director of Real Estate Programs Dr. Randall S. Guttery was hired last fall to oversee the new specialization. Guttery initially undertook a broad search of real estate programs at 19 other major universities. He culled what each did best in order to create a cross-disciplined program that is based in the JSOM but offers electives and courses across the university — including in the School of Economic, Political and Policy Sciences.

The result: The new JSOM specialization offers courses that prepare students for gaining state real estate licenses and certifications. Sophisticated software technologies have been licensed, allowing students to gain hands-on experience with industry tools. A real estate advisory board is being formed, to help mentor and advise students, as well as garner internships and job placements. A real estate scholarship fund and an “unrestricted fund” for helping with other financial needs have been established.

Having nearly doubled to 300 students from 2011 to 2012, enrollment already has exceeded expectations, Guttery says, and the program is “very closely tied into the real estate community, professional industry organizations, UTD alumni and area businesses.”

“Real estate is one of the largest employers in the DFW area,” Guttery, a clinical professor of finance and managerial economics, says. “We want to help fulfill the needs of industry participants, to send them very well-trained work-ready graduates. We also want our alumni to have ownership in our real estate program, and let us know what they need from our students and how we can work together to achieve those goals.”

For senior marketing students Sarah Kienle and Monica Raofpur, the Jindal School’s new sales curriculum is translating into one-on-one contact with recruiters from Fortune 500 firms around the country.

The two undergraduates recently placed in the top 10 — Kienle placed fifth overall and Raofpur placed ninth — in the 2012-2013 World Collegiate Sales Open finals at Northern Illinois University. The annual open is one of numerous national and international sales competitions that simulate real-world sales processes through interaction between students and executives from sponsoring firms. The competition included two full days of role-playing, including setting up appointments, making sales pitches, conducting follow-up calls, closing the sale and participating in a “reverse job fair,” where contestants pitched themselves — their skills and accomplishments — to those who attended.

“Monica and I...were able to get some amazing feedback from high-level corporate sponsors and judges from companies such as [Ell] Lilly, McKesson, Adobe, Experian, Bosch, and White Lodging, who were very impressed with our confidence and style,” Kienle says. “Competitions like this open a lot of doors to potential job opportunities.”

“Students who participate in these competitions get extreme high exposure to companies there to recruit the best and brightest,” Dr. Howard Dover, director of the sales efforts and a clinical professor of marketing, says. “Sponsors come expecting to recruit every student there.”

Competitions are just one component of the sales courses introduced last fall. Classes, at both graduate and undergraduate levels, teach students the art of building long-term client relationships, the science of using leading sales software to manage workloads, and analytical and negotiating skills. Numerous industry leaders are partnering with the JSOM to offer students real-world training, mentorship and hands-on experience.

- Howard Dover

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“This is how much they need great people,” he says. Dover says the school is preparing for membership in the University Sales Center Alliance, a consortium of university centers around the country dedicated to advancing the sales profession through teaching, research and outreach. Students at consortium-member universities can earn a Certified Student Sales designation, which recognizes recipients have gone beyond minimal course requirements in preparing for sales jobs and careers.

With the JSOM’s new building addition next year, sales also will benefit from a new lab set to include a “series of interview and hands-on experience. That’s how much they need great people,” he says. Dover says the school is preparing for membership in the University Sales Center Alliance, a consortium of university centers around the country dedicated to advancing the sales profession through teaching, research and outreach. Students at consortium-member universities can earn a Certified Student Sales designation, which recognizes recipients have gone beyond minimal course requirements in preparing for sales jobs and careers.

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students in building sales skills, he adds, and where sales competi-
tions can be hosted on campus.

Raofpur is excited about the program and the possibilities ahead. “I was not interested in sales at all until I met Dr. Dover,” she says. “I thought salespeople were slick, slimy people who could not be trusted. Little did I know, salespeople help people and businesses find solutions to problems, which is what attracted me to sales.”

new twist is being added to the Master of Science in Innovation and Entrepreneurship program (MSIE). Starting this fall, the Jindal School will offer a new version of the program designed to provide startup funds, one-on-one mentoring and practical, hands-on courses for enterprising entrepreneurs who have developed plans to launch their own businesses.

The new MSIE Startup Launch program was created by Dr. Joseph C. Picken, program director, and founder and academic director of the Institute for Innovation and Entrepreneurship (IIE). The idea is to provide seed capital, $25,000 apiece to five graduate students who will apply and be selected based on a competitive analysis of their business concept proposals, faculty interviews and the expression of a strong commitment to launching a new venture prior to, or within six months after, completing the program. Picken expects more than a dozen students initially to apply, and hopes that the number accepted can grow to 10 in the program’s second year.

“Students will have to submit a formal business proposal that outlines specific objectives and tangible things they will need to get their business launched,” Picken, a clinical professor, says. “Viable businesses must show a clearly identifiable customer need, a way to provide a competitive advantage in the marketplace and a reasonable launch date within 18 to 20 months, with potential for rapid scaling. We will look at the same criteria a potential investor would.”

UT Dallas will not take an equity position in any of the new companies, but simply wants to help emerging entrepreneurs be successful, Picken says.

“We want to find people who have good ideas and give them the tools and methodology to enhance their chances of success,” he says. “A lot of people try to launch companies but don’t know the fundamentals of business and make mistakes that kill their chances for success.

“Our idea is to help provide a framework within which our students can be successful.”

Startup Launch degree candidates will be provided incubator space in the UT Dallas Venture Development Center, hands-on faculty support, outside mentors in their specific area of business, and educational courses and curriculum.

“Part of the genesis of this is based on a quote from Peter Drucker’s 1985 book, Innovation and Entrepreneurship, ‘Entrepreneurship is risky mainly because so few of the so-called entrepreneurs know what they are doing.’” Picken says.

Jindal School’s faculty typically bring between 25 to 30 years of outside real-world experience to their teaching positions. Picken says. Most were entrepreneurs, product-development specialists or other crucial business leaders before going into academia, he says.

JSOM Dean Hasan Pirkul was instrumental in starting the new program, Picken says, which is fashioned after a similar methodology developed at Stanford University. The degree option is designed for both full- and part-time MSIE students, with completion in either four or six semesters.

Most universities that launch companies out of academic pro-
grams “usually have a 10- to 15-percent success rate, after several years out,” Picken says. “We hope to have much higher success rate. When we define ‘launch,’ we mean bringing in customers and revenues, and growing the venture into a significant business.”

GIVING BUDDING ENTREPRENEURS
TOOLS FOR SUCCESS

A

Dr. Joseph C. Picken, shown with high school students attending one of his summer Innovation Opportunity Camps, developed the curriculum and is spearheading the new MSIE Startup Launch program.

“We want to find people who have good ideas and give them the tools and methodology to enhance their chances of success.”

— Joseph C. Picken

4
“Realize the Vision.”

It’s on postcards. It’s online. It’s promoted at UT Dallas events. What does it really mean? At its heart, the Realize the Vision fundraising campaign is about big goals and bigger dreams. It’s a $200 million campaign to help the university achieve Tier One status and become one of the world’s greatest research institutions.

As the assistant dean of development and alumni relations, it’s my goal to cast a vision for you of how $50 million could transform the future of the Jindal School.

Selfishly, you can choose to give because it can improve your company’s bottom line. By funding faculty professorships and research, you may know the value of your degree. Jindal School graduates will be easier to train and quicker to make a positive financial impact. Jindal School graduates will be easier to train and quicker to make a positive financial impact for your company.

Your gift could also provide funding for enhanced facilities like sales labs and a Wall Street-like trading room. Imagine what students could accomplish with resources that mirror what they will work with after graduation. Jindal School graduates will be easier to train and quicker to make a positive financial impact for your company.

Giving to the Jindal School also increases the value of your degree. U.S. News & World Report uses alumni giving rates when ranking the best schools in the country. Currently, the Jindal School has a 2.8 percent giving rate (up from 1.9 percent in 2011), in comparison to a 13 percent average nationwide.

Sympathetically, you can write a check to alleviate our students’ tuition burden. Prior to 1990, the State of Texas paid $4.20 for every $1.00 a student paid. Today, the state pays only 37 cents for every tuition dollar paid by students.

More than 75 percent of JSOM students received financial assistance last year. These are students like senior Sarah Kienle who recently won top honors at a global sales competition (see And Four to Go on page 2). If you knew you could support your top salesperson of tomorrow through a scholarship today, wouldn’t you?

For commuting students, your gift may mean having a comfortable place to study on campus and interact with peers and professors. The Jindal School can become a place of innovation and solace, intellect and conversation, rather than simply a building that students run in and out of on their way to tackle other priorities.

From Texas to Taiwan, there are thousands of alumni who came to UT Dallas reliant on scholarship support, and who went on to become leaders in industry. Your gift can help fund the education for the next Jindal School success story.

Strategically, you can choose to invest in JSOM students, faculty and infrastructure, knowing that your gift will transform the future of the Dallas business community, and the global economy at large. Consider how your business will benefit from an influx of research, innovation and talent that will arise if UT Dallas achieves Tier One status.

To fully grasp the economic impact of a Tier One institution, you need look no further than the Massachusetts Institute of Technology. MIT alumni have created companies across the globe worth a total of $2 trillion. An estimated 6,900 MIT alumni companies with worldwide sales of approximately $164 billion are located in Massachusetts alone and represent 26 percent of the sales of all Massachusetts companies. These companies have created more than one million jobs. Imagine what the alumni of the Jindal School could accomplish with your support.

I invite you to share this vision and to take an active role in achieving it. Know that every gift counts, whether you give $50 or $50,000. Gifts to the Jindal School are easy to make online at jindal.utdallas.edu/makeagift. You can also mail a check, payable to UT Dallas and marked to my attention, to: The Office of Development, UT Dallas, Richardson, TX 75080.

It is only with your generosity that we can have the tools, talents and resources needed to move the Jindal School — and this great university — forward. Together, we can Realize the Vision.

By Erica Yaeger
Experience Counts—And Contributes to the School

**OUR NEW MEMBERS** recently joined the Naveen Jindal School of Management Advisory Council. Highly qualified professionally and highly committed personally, they join 40 other council executives who volunteer their time and expertise on behalf of the school.

Glen T. (Tommy) Dodson has spent his 35-year business career with Rockwell Collins, the electronic communications giant.

Much of his Rockwell Collins experience was gained in California, where he spent three years as a member of the dean’s advisory board in the Paul Mirage School of Business at the University of California, Irvine. “I’d like to use that background, along with my 35 years of industry experience, to provide input and insight that might help move the Jindal School and its programs forward,” Dodson says.

Since 2011, he has served as vice president and general manager of Rockwell Collins’ in-flight entertainment and insight that might help move the Jindal School and its programs forward,“ Dodson says.

Her never-ending pursuit of talent often leads her to U.S. colleges to help fill the TI employment pool, and she sees her role on the JSOM Advisory Council as a natural extension of that human resources mission.

“UT Dallas has an excellent reputation for partnering with the industry to prepare students for life after graduation,” Dwinell says. “I’m personally excited for the opportunity to help build a pipeline of talent for TI and our community.”

Dwinell received a bachelor’s degree in economics and sociology from Miami University in Oxford, Ohio, a master’s degree in human resources and industrial relations from the University of Illinois at Urbana-Champaign, and a master’s degree in organization development from Benedictine University in Illinois.

“With more than 20 years of experience in venture capital and corporate finance, David Orlandella has been active in building some of the top companies in technology, healthcare, energy and communications. He says he is interested in doing what he can to encourage JSOM students to start businesses of their own. “I look forward to helping UT Dallas continue developing business and entrepreneurial programs that guide students to develop new and emerging high-growth companies.”

Orlandella manages investment activity within the Central, Southwest and Rocky Mountain regions of the U.S. for ORIX Ventures, a leading provider of growth capital for emerging businesses. Prior to joining ORIX, he was managing director and president of Enhanced Capital Partners, Inc. in Austin, where he was responsible for direct investments in high-growth enterprises.

“Whether it’s program development or new degree programs, they’re looking for feedback from the business folks on this council,” he says. “So, the word ‘advise’ tells me my role is to help advise, but more importantly, they’re looking for engagement in the school and connection to the school.”

Vice president of financial operations for Avnet, Inc., Strand is based in the company’s regional corporate finance office in Richardson, Texas. Avnet is a $25 billion distributor of semiconductors and other electronic components. The company is headquartered in Phoenix.

Strand’s personal connection to UT Dallas goes back to 1995 when he received an Executive MBA from the School of Management during the degree program’s early years. He has since served on the JSOM Executive Education Advisory Council. Strand earned a BA from the University of Denver.

**Jim Strand**, who attended his first JSOM Advisory Council meeting February 12 as a guest, was so impressed by what he saw and heard that when subsequently invited to join, he says he jumped at the chance.

“This council seems to really be looking for engagement, not just people sitting in a meeting listening to presentations given by the school,” Strand says. “So, the word ‘advise’ tells me my role is to help advise, but more importantly, they’re looking for engagement in the school and connection to the school.”

He received a BA in economics from Bates College in Lewiston, Maine, and later studied telecommunications at the University of Denver.

**David Orlandella** has been active in building some of the top companies in technology, healthcare, energy and communications.

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He also served as managing director at Redwood Ventures, a $100 million fund focused on venture-capital investments in the telecom and technology sectors.

Dwinell previously worked at US West Communications, where, as executive director, he managed investments for the company’s $100 million venture fund.

**Samantha Dwinell** has channeled the bulk of her energies into investing in its people, whether through leadership development, employee engagement or training programs.

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Strand’s personal connection to UT Dallas goes back to 1995 when he received an Executive MBA from the School of Management during the degree program’s early years. He has since served on the JSOM Executive Education Advisory Council. Strand earned a BA from Stephen F. Austin State University and spent 17 years at JPMorgan before joining Avnet 13 years ago.
The NEW Addition
The UT System Board of Regents announced approval of a $25 million addition to the building in October 2011 as part of the celebration in conjunction with naming the school in honor of Naveen Jindal, Indian industrialist and statesman and 1992 School of Management MBA alumnus. Construction is slated for completion in fall 2014.

WHO DESIGNED IT?
The Dallas-based architectural firm of Omniplan designed the “OLD” School.
The Boston-based firm of Good Clancy, affiliated with the SHW Group in Plano, Texas, designed the NEW Addition.

THE SIZE
The “OLD” School contains 204,000 square feet in four stories.
The NEW Addition will contain 130,000 square feet in four stories.

WHAT’S IN THERE?
Siemens controls and computer equipment will go into a Wall Street ticker. The newest audio, video and computer equipment will go into a sales lab, where students can practice their presentations and get immediate feedback. Three new Executive MBA classrooms, more offices and a meeting area for student organizations also are planned.

A high-tech trading lab will feature a Wall Street ticker. The newest audio, video and computer equipment will go into a sales lab, where students can practice their presentations and get immediate feedback. Three new Executive MBA classrooms, more offices and a meeting area for student organizations also are planned.

A courtyard with patio seating and an new onsite café are other amenities in the works.

View more at
jmprod.jindal.utexas.edu/newaddition.

THE JINDAL SCHOOL AND ITS NEW ADDITION
Slated for May 1, groundbreaking on the new addition to the Naveen Jindal School of Management building has started many conversations and invited many comparisons. How big is the new addition? How big is the existing building? When was it completed? When will the new addition be done?

Here, accompanied by some renderings of the new addition, are some points of interest about both facilities.

Con contrary to Conventional Wisdom: Prof’s Corporate Governance Research Says, ‘LEAVE THE CEO ALONE’

by Mia Squilla Pavelle

A s CEOs and their boards of directors continue to dig out from under the financial crisis of 2008, those interested in preventing a repeat of past mistakes might take a lesson from the recent research findings of Dr. Michael Rebello, Ashbel Smith Professor of Finance and Managerial Economics in the Naveen Jindal School of Management and author of numerous academic papers on a wide range of subjects, including corporate governance.

In “Optimal Corporate Governance and Compensation Policy in a Dynamic World,” a study he co-authored with Thomas H. Nee of Said Business School and Balliol College, Oxford University, Rebello dissects the sometimes prickly relationship between chief executives and their boards, and argues in favor of curtailing the often middle- some ways of the latter.

“There’s a debate raging about how CEOs should be compensated and whether boards should be monitoring them closely all the time,” Rebello says. In the research, published last year in The Review of Financial Studies (Vol. 25, Issue 2, pages 480-521), “we’re trying to make a very simple point,” Rebello says, “which is, if you want the manager to do a good job, one way to do that is to pay him in a manner that will give him the incentive to help the firm prosper. If you set up an expensive board to second- guess the manager, you’re wasting money, because they’re both trying to achieve the same goal. In fact, when the firm’s prospects are sufficiently bright, it is optimal for the board to leave the CEO alone.

“A lot of people who test governance theories still think a company’s not governed well if the board isn’t very active, and the point we’re making is that a lot of CEOs — like Jack Welch [formerly] of General Electric — who don’t have active boards, do a great job, which proves that if CEOs have the right incentives, the board may be best served by giving the CEO a free hand.”

Rebello received a bachelor’s degree in economics from St. Stephen’s College at Delhi University in India and a PhD in finance from The University of Texas at Austin. His research interests range from corporate governance and corporate reputations, to corporate finance. And while many of his theories can shed light on current management practices, such is not the case with his more abstract research, which he says may take years to test because of the need for more data.

“The gap between what we do, in terms of research and practice, is wide,” he says. “In corporate finance research, for example, the best we can hope for right now is to understand what people are doing, why corporations are doing what they’re doing, and hopefully influence, in some general sense, what people should be thinking about when they make decisions.

“Corporate finance research has not developed formulae that identify the correct decisions, therefore, our goal is to prompt decision-makers to take account of what should be important considerations and important trade-offs. We’re trying to move the debates forward by getting people to think about things a little differently. But, the point is, these debates will last longer than my career.”

Mia Squilla Pavelle

Michael Rebello
Dr. Adolf J.H. Enthoven, the most senior accounting professor in the Naveen Jindal School of Management and director of its Center for International Accounting Development, died March 15 of complications from a fall late last year. He was 84.

Dr. Enthoven, who joined the faculty in 1979, was an expert on international accounting and wrote or contributed to almost 20 books on accounting education and the profession as practiced in Africa, Asia, China, Russia and many other locales around the globe.

“I’ve always recognized the influence that accounting has in a nation’s development,” Enthoven said in a 2010 profile that celebrated his reputation and legacy.

That legacy includes hosting a vast array of foreign participants at his center’s annual oil and gas financial management conference, which has its own alumni association, boasts almost 1,700 graduates and draws foreign participants from almost 200 countries.

“Enthoven was a true giant in our profession,” said Dr. Hasan Pirkul, dean of the Jindal School.

“Not only was Enthoven a fantastic professor and a great man,” Dr. Hasan Pirkul said. “He was an international leader and an exceptional mentor who gave many of us our start and for whom we are forever grateful. We will honor his memory and the contributions he made to our profession for many years to come.”

Enthoven taught at the University of North Carolina at Chapel Hill. He then taught at the University of Illinois and at Harvard, did a world survey of accounting systems and subsequently taught at the University of North Carolina at Chapel Hill.

He became one of the Jindal School’s first professors and was responsible for launching its accounting program. Enthoven is survived by a sister, Suzanne (Susi) Lundberg-Enthoven, a brother, Rudolf (Rudi) Enthoven, six nephews, four nieces and several great-nephews and great-nieces.

and his many students both here and abroad who went on to become leaders in the accounting world.”

But Dr. Enthoven will live on, the dean added, through an endowed professorship that bears his name. A native of the Netherlands and a naturalized U.S. citizen, Enthoven arrived in this country as a post-World War II university student. He later earned a PhD in business and economics at what is now Erasmus University in Rotterdam.

After a stint in the private investment business in Europe, he worked in international accounting. He later moved to the World Bank in Washington, D.C. He then taught at the University of Illinois and at Harvard, did a world survey of accounting systems and subsequently taught at the University of North Carolina at Chapel Hill.

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Navin Jindal School of Management Dean Hasan Pirkul was named a Distinguished Fellow of the Information Systems Society. Given at a meeting of the Institute for Operations Research and the Management Sciences, the honor recognizes those who have made contributions to the information systems discipline.

A celebration of Dr. Enthoven’s life was scheduled for April 24 at 2 p.m. in the Jindal School.

Enthoven said he would welcome memorial donations in support of the professorship that bears his name. Donations can be made to The University of Texas at Dallas online at jindal.utdallas.edu/makeagift or by mail at the Naveen Jindal School of Management, The University of Texas at Dallas, SM 42; 800 West Campbell Road, Richardson, Texas 75080-3021. Please designate Adolf Enthoven Distinguished Professorship fund on the payment.

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“These roundtables help us identify, discuss, understand and eventually solve eminent issues and emerging topics that today’s global economies and supply chains face.”

— Özalp Özer

Özalp Özer, professor of information systems and operations management, co-edited a new book, The Oxford Handbook of Pricing Management (Oxford University Press, 2012), with Robert Phillips. After starting with a chapter titled, “Why Are Prices Set the Way They Are?” the handbook delves into the pricing structure of many products and services, including airlines, electric power, healthcare in the U.S., restaurants, online display advertising, television advertising and regulatory issues. Özalp is an associate editor for Operations Research and for Management Science.

Last summer, he served as chairman of an invitation-only roundtable in Istanbul for C-level executives. “These roundtables help us identify, discuss, understand and eventually solve eminent issues and emerging topics that today’s global economies and supply chains face,” he said in opening remarks. He also gave a keynote address about frontiers in pricing management.

In February, he spoke in MIT’s Operations Research Center spring seminar series on how to optimize strategic capacity investment decisions in a global supply chain and how to effectively design contracts to ensure supply: “These roundtables help us identify, discuss, understand and eventually solve eminent issues and emerging topics that today’s global economies and supply chains face.”

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Research Productivity Puts JSOM in TOP 15

Kudos for Naveen Jindal School of Management researchers’ productivity include new rankings that give JSOM a place in the top 15 universities in both North America and worldwide. Determined in March, the UTD Top 100 Business School Research Rankings™ for 2013 show JSOM scholars’ output of works published in top peer-reviewed journals put the school in 14th place among U.S. and Canadian business schools and in 15th place worldwide. The school moved up one place in both categories from last year.

JSOM has followed productivity since 1990 and began reporting the rankings in 2005. That year, the school placed 36th in North America and 40th worldwide. The rankings once again “demonstrate our serious commitment to research at UTD Dallas,” Jindal School Dean and Caaneth Chair of Management Hasan Pirkul says. “Our faculty continues to build a reputation as a leader in making significant research contributions.”

The standings this year are based on articles published from 2008 to 2012. The UTD Top 100 database tracks 24 leading journals that follow a range of disciplines, including accounting, finance, information systems, international business, marketing, operations management and organizational behavior.

In North America and worldwide, the Wharton School at the University of Pennsylvania held its firm grip on the No. 1 spot. Harvard (University) Business School, No. 2, and the Ross School of Business at the University of Michigan, No. 3, also maintained their places. The Leonard N. Stern School of Business at New York University climbed to fourth place, up from No. 6 last year. Duke University’s Fuqua School of Business moved from No. 4 to No. 5.

For a complete listing, visit www.jindal.utdallas.edu/top100.

FOUR ON FOUR. As far as they could discover, these four JSOM stalwarts, all with offices on the fourth floor of the building, were the only Jindal School faculty and staff participants in the 2012 MetroPCS Dallas Half Marathon last December 9.

Mark Salamasick has run in 32 marathons and two 50-milers. His last race before Dallas was the Chicago marathon in October. He has signed up to run there again this October 13. Amanda Ryder reports that the Dallas race “was my first half marathon, and my finishing time was 03:17:50. I actually trained with two other UTD employees in Enrollment Services.”

Larry Chasteen, who turned in a 2-hour, 30-minute run, said, “I had run several marathons and half marathons when I was living in Germany — to counterbalance the German food and drink, but this was my first in about 10 years.” Although he did not finish at the top in December, Chasteen reported, “I did place first in my category in the UTD Homecoming 5K night run last November, but I was the only male faculty runner.”

Habte Woldu, who turned in a 1-hour, 32-minute run, was a top 10 percent finisher. His son, Dr. Solomon Woldu, ran with him, Woldu says, and finished at the same time. While it was exciting to run with his son, Woldu says, “it appears that he came here to monitor my heartbeat, as he would ask me almost every mile. ‘Dad, are you OK?’”

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U.S. News & World Report Ranks Online Programs in

BY KRIS IMHERR

Released in January, the 2013 Best Online Education Program Rankings show the Jindal School in ninth place overall in the country, based on JSOM responses to a statistical questionnaire as well as peer assessments turned in by other schools.

“It is gratifying that deans and faculty members at other universities have noticed how much work we have put into making our online programs top-notch,” JSOM Dean Hasan Pirkul said. Dr. Larry Chasteen (at left), director of JSOM’S Professional Online MBA program, said the rankings are valuable in large part because data collection focused on information about online programs only, rather than about a business school as a whole. “This is a measure of how well those of us who work in the electronic classroom have gotten at delivering a quality education,” he said.

Besides MBA programs, the Jindal School offers master’s degrees online in accounting, information technology and management, and management and administrative sciences.

U.S. News collected data between the summer and fall of 2012. Statistical input on students and faculty covered July 1, 2011, to June 30, 2012, classes. In all, 959 regionally accredited institutions that offered a master’s degree in business were sent surveys. Replies came from 628 schools — a response rate of 65 percent. Factors measured in the rankings survey included student engagement — a gauge not only of class participation but also of instructor responsiveness — admissions selectivity, peer reputation, faculty credentials and training, students services and technology.

U.S. News’ graduate-school standings for 2014 show the Full-Time MBA program tied for No. 16 among public university programs and tied for No. 37 overall. The Professional MBA programs tied for No. 23 among public universities and placed at No. 38 overall.
New Degree Seeks to Fill Demand for Supply Chain Experts

The Naveen Jindal School of Management has launched a new Bachelor of Science degree in a hot new field, supply chain management (SCM), which U.S. News & World Report’s University Directory has described as the business world’s “next great frontier.” Supply chain management professionals oversee the acquisition of parts and raw materials, from purchasing to delivery, managing complex networks of supply and demand.

New openings, growing salaries and advancement opportunities have spurred a wave of interest in supply chain management as a career choice. Jobs in SCM are expected to grow 26 percent between 2010 and 2020, faster than the average for all occupations, according to the U.S. Bureau of Labor Statistics. The Institute for Supply Management reports that the average annual salary in all occupations, according to the institute’s 2012 survey. In 2010 and 2020, faster than the average for all occupations, according to the U.S. Bureau of Labor Statistics. The Institute for Supply Management reports that the average annual salary in all occupations, according to the institute’s 2012 survey. Approved in December, the new JSOM degree differs from those that other North Texas schools offer, according to Dr. Marilyn Kaplan, JSOM associate dean. "New SCM graduates must be capable of analyzing the broad range of SCM business functions across multiple industries to optimize efficiency and the ‘bottom line’ of the shrinking U.S. economy," Kaplan says.

"The B.S. SCM curriculum at the Jindal School targets this identified void in undergraduate supply chain management.” The Jindal SCM program prepares students to be management analysts in operations, logistics, distribution, manufacturing, purchasing, sourcing, warehousing and more. Students learn to:

- Analyze markets and financial performance for improving supply chains.
- Design, manage and optimize critical components of supply chain systems, organization and operations; and
- Integrate engineering and manufacturing practices to improve financial and operational performance of organizations.

"Industry leaders tell us that our students are in high demand because our program enables them to gain the required skill sets to be successful in the workplace," says Dr. Shawn Alborz, assistant dean and director of the SCM program.

For more program information, contact Alborz at salborz@utdallas.edu, 972-883-6455.

Industry Pro Tapped for Institute’s Executive Director Role

Jackie Kimzey, an industry veteran with more than 30 years’ experience in the technology sector, is the new executive director for the Institute for Innovation and Entrepreneurship at UT Dallas (IIE). Kimzey succeeds Dr. Joseph C. Picken, the institute’s founder.

"I know that he’ll do an outstanding job," Dr. Picken said. "I’ll continue to be involved as the institute’s academic director and as an active member of Jackie’s team."

Now in his fourth year at the Jindal School, Kimzey has held management positions at the semiconductor manufacturer Mostek. He was also co-founder and CEO of wireless provider ProNet. Kimzey remains a general partner at Sevin Rosen Funds, where he applies his experience and entrepreneurial perspective to companies in the wireless and software arena, including Invodo, Verified Person and others.

"I’m an industry guy," Kimzey said. "I plan to use my background to serve as a bridge between our students and industry."

By KARAH HOSEK

Center and Conference News

LET THE GAMES BEGIN

By Eric Butterman

The new Center and Laboratory for Behavioral Operations and Economics recently opened in the Naveen Jindal School of Management with one main purpose: to play games.

Both the center and its co-directors have roots in the Laboratory for Economic Management and Auctions at Pennsylvania State University: "This lab," Co-Director Elena Katok says, "is a great opportunity to test analytical models for applications. There is so much that can be learned by how human beings interact in business.”

The games factor in as part of research in which student volunteers participate in simulated business situations in a JSOM first-floor computer lab. Working on 34 computers calibrated for business-related quantification, students deal in everything from bargaining to auctions, and their success in the games leads to cash in their wallets.

"It’s very important that the incentives are highly controlled," Katok, Ashbel Smith Professor of Operations Management, says. "We’re paying them based on how well they succeed … We hope they’ll have fun, but we want the prime motivation to be money… We hope they’ll be motivated." Katok and Bolton are pleased with participants to date. "Many students here also work as managers," Katok says, "so you’re getting research from people who can really understand business at a high level.”

For more CLBOE information, contact Katok at ekatok@utdallas.edu, 972-883-4047; or Bolton at gbolton@utdallas.edu, 972-883-5844.

By BILL CLAS

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The endowment committee for the Center for Internal Auditing Excellence at UT Dallas has exceeded expectations since its inception in September 2011. With an initial goal of raising a half million dollars, the committee crossed that threshold after a little more than a year, Mark Salamasick, director of the center, says.

Nineteen Jindal School of Management Dean Hasan Pirul was so impressed with the push that he set a new goal of $1 million. Dean Pirul has been a key player in the endowment’s success, Salamasick says, and has pledged to keep matching donations.

The endowment supports scholarships, teaching assistants, seminars, conferences, research and educational programs.

Memorable moments in fundraising have included a recent donor reception and the annual internal audit Fraud Summit, which last year raised $32,000 for scholarships alone.

“When we ask people to get together on behalf of the students this way,” Salamasick says, “there always seems to be a great response.”

Drs. Aaron Conley (left), UT Dallas vice president for development, and Mark Salamasick at the endowment kickoff.
Naveen Jindal School of Management students are routinely encouraged to enter accounting, business-plan, information systems, marketing, research, sales, trading and other competitions to put classroom learning to practical use, to polish presentation and other job skills and to shine in ways not measured by metrics. The recent batch of competitors who fared well included:

Working Capitol, a team of four undergraduate accounting majors, who won a nationwide collegiate competition. Their victory made UT Dallas the champion for the second time in three years of an annual accounting contest sponsored by the American Institute of Certified Public Accountants. A plan for simplifying the U.S. tax code put the team over the top in the 2012 AICPA Accounting Competition, which was held in Washington, D.C., last December. The team earned first place and $10,000.

Senior marketing majors Sarah Kienle and Monica Raofpur, who sold the judges on their salesmanship skills when they competed at the 2012-2013 World Collegiate Sales Open (WCSO) finals in February at Northern Illinois University. Kienle placed fifth overall in the contest, and Raofpur placed ninth.

The 20 finalists, who earned an expense-paid trip to the championships, were required to leave a voicemail, deliver two “elevator pitches” while riding in a working elevator, sell themselves at a telephone-sales call. Raofpur tied for third place at the reverse job fair, where, instead of selling products, contestants pitched their own skills and polish.

Kienle placed second in the elevator pitch, third in the appointment-call challenge and third in the telephone-sales call. Raofpur tied for third place at the reverse job fair, where, instead of selling goods or services, contestants pitched their own skills and polish.

PhD candidate and graduate teaching assistant Sandun Perera, who earned second place from the Financial Services Section of the Institute for Operations Research and the Management Sciences (INFORMS) for his research with potential to help countries fine-tune their foreign exchange-rate policies. In “Market-reaction-adjusted Optimal Central Bank Intervention Policy in a Foreign Exchange Market,” he offered a new model nations can use to determine the optimal time to enter the foreign-exchange market, the best approach to take in trading and the optimal change to seek in their currencies’ exchange rates.

Bottom line, “the model can save money for a nation’s central bank if implemented properly,” Perera said.

Having earned a doctorate in mathematics before coming to UT Dallas, Sandun Perera has used both math and finance skills in studying the foreign-exchange market.

Olia Bosovik, a determined native Russian student, who refused to allow setbacks crush her dream of obtaining a business degree in America. After a car accident years ago left Bosovik’s body badly bruised and her college savings account completely drained, she brazened college with little guidance or financial support from family.

While pursuing her dual bachelor’s degrees in finance and accounting at the Jindal School, she worked full-time for five years. After transferring to UT Dallas from Richland Community College, Bosovik quickly shined academically. She received the Dean’s Excellence Scholarship twice, was well-known by peers and professors and graduated in December 2012 with a 3.8 GPA.

After the fall 2012 semester, graduating seniors were asked to nominate students who they believed represent “the best of the undergraduate finance program,” which is how Bosovik came to win the Finance area’s first ever Outstanding Undergraduate Finance Student award.
Dallas Mayor Mike Rawlings made introductory remarks before UT Dallas President David E. Daniel took the podium at a February 21 event at the Park City Club in Dallas to introduce the public to all the resources the Naveen Jindal School of Management has committed to its real-estate expanded degree options. Many UT Dallas alumni and friends with real estate ties hosted the evening, which drew about 75 guests.

“This program is critical for us. It wasn’t time for it earlier, but now it is.”
— Hasan Pirkul
Dean of the Jindal School

What today are drivers of prosperity?
Good leadership, sound financial practices and also innovation, creativity and human brainpower.
— David E. Daniel
UT Dallas President
**1980s**

James D. Ratley, BS 1985, a president and CEO of the Association of Certified Fraud Examiners, co-founded the association in the late 1980s, and as of early 2013, was the chairman of a widely recognized online public policy organization based in Irving, Texas. His focus, according to the president of The Movie Institute, a nonprofit organization committed to the positive character growth and successful career development of young people, is the board of directors of The Movie Bank of Texas and is a member of the advisory board for TaxCuts, a nonprofit thinktank education and advocacy organization. He earned a bachelor’s degree in business administration from Missouri Western State University.

**Mark Salamasik** and donates his speaking services. Mark also is on the advisory board of Brighter Futures Dallas, a state political action committee focused on electing officials in the greater Dallas area. He and his wife, Sabina, are active volunteers in the Dallas area, including a mentoring program for at-risk students in their daughter’s school.

**2000s**

Mary D. Bramlett, EMBA 2004, was recently elected chairman of the Institute for Policy Innovation’s (IPI) Board of Directors. IPI is a 25-year-old, non-profit public policy organization based in Irving, Texas. The institute’s focus is the board of directors of TaxCuts and is a member of the advisory board for TaxCuts, a non-profit think tank education and advocacy organization. She earned her accounting degree. During the day, she worked as an investigator for the Dallas Police Department.

Jim says he appreciated all the UT Dallas professors who were not only teachers but also worked full-time. Today, Jim is following the next steps of his mentors, teaching around the world, including at UT Dallas. He often comes to campus to attend the invitation of Internal Audit Program Director Mark Salamasik and donates his speaking services. Jim works and resides in Austin. He offers as a three-story former house that houses a small fraud museum. He says his primary hobby is a general aviation. “I own a Piper Cherokee airplane, and I enjoy taking weekend trips in the plane. My wife and I enjoy taking weekend trips in the plane. We have flown to Memphis, Tennessee, Branson, Masquer, Fairville, Arkansas; and a number of other places.”

**Eric X. Schoch, MBA 1997, is vice president and general manager of Cisco’s Hosted Collaboration Business Unit (HCB), also known as Cisco’s UC cloud strategy. Eric oversees the operation that includes Cisco’s Webex brand of cloud services as well as partners with service providers and system integrators to manage the best cloud service for the client.**

Before working for Cisco, Eric was vice president of American Sake at Polyclaim. Prior to that he spent more than 10 years at Nortal Networks, where he worked in product marketing, business development, sales and marketing and general cloud services. He studied at the London Business School, where he focused on innovation and perspective, resources and processes as well as leadership and the best change and innovation in tech companies. Eric lives in the Dallas area with his family. He spends his time traveling, golfing, spending time with the family and attending soccer games with his son and gymnastics events with his daughter.

**2010s**

Amrit Mehsara, PSL 2012, is a senior data analyst for Capital One in Dallas, where he leads the mortgage and home-equity origination teams with business intelligence and operational reporting. Previously, he interned for two semesters at Ericsson Inc. He considers his two years at the Naveen Jindal School of Management as some of the best times of his life. “Not only did I have the right environment to excel in my studies,” he recently told the fellow management information systems alumni in the MIS newsletter, “I got the chance to enhance my other soft skills and network with the world around the university.”

He says he especially liked that UT Dallas offered the Business Intelligence and Analytics Track — recommended for students interested in managing large-scale data and analyzing them to develop sound strategies — as well as a good mix of business courses. He notes that what distinguishes JSM from other schools is the support of the faculty and administration.

He adds that because most of the classes were in the evening, it left time he active to be in the community and in business. “I made UT Dallas active in the Indian Students Association, serving as the president in 2011-2012. He also volunteered at the Bachman Lake neighborhood business assistance center in Dallas. He and other volunteers offered seminars for residents interested in starting their own business. Amrit received the UT Dallas Student of the Year award and was inducted into the National Academic Honor Society of Phi Kappa Phi. He is the first student from his program to receive the honor. Amrit earned an undergraduate degree in computer engineering from the University of Mumbai, in India. In 2009, he plans to return to India one day and start his own business.

**Janelle M. Moore, EMBA 2007, is a sales manager at PSC World Medical, Inc., which recently expanded in the Millennial Generation.**

Janelle says her goal is to strengthen the clinical success and financial health of caregivers by solving their biggest problems in the area. “I have a strong healthcare environment. In May 2012, she was elected to the board of directors of the Chamber of Commerce, where she serves as chairman of the Zip Code Committee, a liaison for economic development and a liaison for the Greater Dallas Regional Chamber.

Janelle earned a BA in communications from the University of North Texas. She is involved in her church and her community; and lives in Tarrant County with her husband, David, and two daughters. She earned an MS in horticulture from Purdue University and is BS in biology from Indiana University.

**Julie A. McEntyre, MBA 1990, is senior director of IS/IT at Jabil Circuit and a member of the National Alliance on Mental Illness.**

As a 2013 director of IKOR of DFW. On March 7, 2013, she was elected chairman of the Institute for Policy Innovation (IPI) Board of Directors. IPI is a 25-year-old, non-profit public policy organization based in Irving, Texas. The institute’s focus is the board of directors of TaxCuts and is a member of the advisory board for TaxCuts, a non-profit think tank education and advocacy organization. She earned her accounting degree. During the day, she worked as an investigator for the Dallas Police Department.

**DAVID L. HOLMBERG, EMBA 2000, IS A MAN OF VISION.**

As CEO of HVIC Inc., his vision of what a company should be spurred him to keep more than 600 manufacturing jobs in Texas rather than outsourc them abroad.

And his vision for what the Naveen Jindal School of Management could be led him to establish the David Holberg Scholarship Fellowship. When fully funded, this $100,000 endowment will benefit undergraduate and graduate students.

“Students need to be prepared to adapt to the changes in today’s business climate,” Holberg, a 2009 recipient of the UT Distinguished Alumni Award, and 2003 recipient of a JSM Distinguished Alumni Award, says. “The Jindal School does remarkably well in that area, as evidenced by [its] prominent rise in national rankings. Giving back to the school is in significant way that I can continue that momentum and ensure students’ future success.”

According to Holberg, the problem-solving skills and core disciplines he learned as a student come into play daily as he manages HVIC, a $1.4 billion eye-care leader. The company includes nearly 600 Visionworks retail stores in 39 states, as well as Davis Vision, an insurance provider serving more than 50,000 individual and corporate clients like General Motors, NYPD and the City of Chicago.

HVIC’s production facility in Schertz, Texas, outside San Antonio, produces about $500,000 worth of custom-designed glasses daily and more than 2 million each year. Each pair is sent to the customer within 72 hours. The planning required to orchestrate such an expansive operation is what makes Holberg thankful for the education he received at JSM.

“I know that my current success is a direct result of what I learned at UT Dallas,” he says. “It’s a privilege to give in such a way that enables the school to recruit additional high-caliber faculty, support student achievement and pursue excellence in its academic programs.”

David Holberg hosted an alumni reception for UT Dallas President David E. Daniel in San Antonio, which is home to nearly 500 UT Dallas alumni. Everyone in attendance received a pair of designer sunglasses, courtesy of Holberg.

**THE NAVEEN JINDAL SCHOOL OF MANAGEMENT**

DAVID L. HOLMBERG, EMBA 2000, IS A MAN OF VISION.
OBITUARY

Geraldine (Deen) MacDonald Andrus
MBA 1996, died December 22, 2011, in Cumru Township, Pennsylvania. She was the wife of Edward (Ted) Andrus, and their son, Mark. Deen received her undergraduate degree in 1986 from Villanova University. While there, she became a member of the national WAVES team. Deen worked in sales prior to earning her MBA. Thereafter, she worked as a product manager for a variety of medical hardware sales companies. She first worked for B. Braun Medical Inc. (infusion pumps) in Carmelville, Texas, then AmeriSure (latex gloves) in Libertyville, Illinois, and later Stargrip (surgical instruments) in Pennsylvania. She subsequently stayed at home to raise her son but continued swimming and running. Her husband says she completed at least 50 marathons before she died. Married for 25 years, Ted says what he will remember most about Deen is her smile, her sense of humor and the recipes she showed to others, especially new people.

Michael Thomas Neubeck 1946-2008, died November 11, 2012. Michael was born January 27, 1946. He was survived by his wife Joanne, Tom and Beverly Neubeck, his brother Matt, sister Katy and his grandmother, Shirley. Penelope and Margaret Neubeck. He worked as software analyst at Accenture in San Antonio.

Michael Neubeck said his son was an avid hockey player. He played in high school and continued the club level in college in San Antonio.

Memorial contributions can be made in Michael’s name to the Mobile Loaves and Fishes ministry at St. Francis of Assisi Catholic Church, 4201 D’Zavala Road, San Antonio, TX 78249.

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