



# 2020

ANNUAL REPORT

**INNOVATION. ENGAGEMENT. IMPACT.**

THE UNIVERSITY  
OF **TAMPA**  
SYKES COLLEGE OF BUSINESS

# A MESSAGE FROM THE DEAN



## Dear Friends and Supporters,

It is my great pleasure to provide you this year's annual report about the activities at the Sykes College of Business. Despite the COVID-19 pandemic, the Sykes College of Business did many amazing things this past year. The pandemic caused our classes to move to a virtual model in mid-March and continue throughout summer. In the fall semester, we had a mix of face-to-face and hybrid classes to maintain the safety the Centers for Disease Control and Prevention required. UT's Spartan Shield Health Safety Plan protected our students, staff and faculty to the greatest extent possible. At the time of the printing of this brochure, we are all waiting to get vaccinations for those who want it and to get back to the old normal. With these changes, we were able to maintain over 90 percent of our enrollment, and faculty kept working hard to improve and enhance our student college experiences. We have all worked hard to maintain our accreditation standards — AACSB, SACS and ABET and more — during these challenging times.

As you can see from this annual report, we hired more distinguished faculty and staff members, and our enrollment stayed around 3,500 students in the College of Business. Our ranking continued as part of the top 100 in Bloomberg Businessweek among the best MBA programs in the

country. Our listing among The Princeton Review's best business schools 15 years in a row indicates a business school that is growing and is on the watch list of schools to achieve greatness. These accomplishments are the culmination of the effort of faculty and staff who work tirelessly to improve what we do for students, the community and the educational environment every day. I am proud to be among these great colleagues.

We are continuously striving to improve and enhance academic programs to ensure our faculty are providing our students with the best and latest programs at both the graduate and undergraduate levels. New master's programs and a wide range of curriculum additions are on the horizon as we grow.

As in years past, we have continued our collaboration with the business community, particularly in three specific areas: innovation, engagement and impact. The faculty has influenced the business and academic world with practical research published in pedagogical and non-pedagogical peer-reviewed outlets. Students consistently praise the faculty for their teaching expertise and genuine care for student success. Educating and student involvement are hallmarks of being part of The University of Tampa.

UT students are doing award-winning work

and have been honored throughout the community, as you will see in the following pages. We are truly grateful for an outstanding community in Tampa that supports outreach programs and activities within the college. The five centers and institutes we have in the college — the TECO Energy Center for Leadership, the John P. Lowth Entrepreneurship Center, the Center for Ethics, the Naimoli Institute for Business Strategy and the Excellence in Sales Institute — all provide a variety of dynamic programs and services to our community. Our involved College Advisory Council, along with other supporters, alumni and friends, make us the strong college that we are today. The community's support, along with outstanding faculty and high-achieving students, are what make the College of Business truly unique. This annual report will give you a summary of the remarkably exceptional things that have happened in the Sykes College of Business this past year. We urge you to visit us on campus, where we can give you a tour and host you for lunch if you are interested. Alternatively, you can write to us directly to get more involved or ask any questions.

A handwritten signature in black ink, reading "F. Frank Ghannadian". The signature is fluid and cursive, with a long horizontal line extending from the end.

F. Frank Ghannadian, Ph.D.  
Dean



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## DRIVEN BY OUR VISION

### Vision

*To be recognized as the leading business school in the Southeast for preparing future world business leaders.*

### Mission

*Preparing students to succeed in the global marketplace through educational excellence.*

### Values and Goals

**People First** — We attract, develop and support talented students, faculty and staff.

**Teaching Excellence** — We focus on teaching excellence and high quality student-centered learning in complex business environments.

**Dynamic Programs** — We offer academically challenging graduate and undergraduate programs that prepare students for the dynamic local, regional and global workplace.

**Scholarship** — We enhance faculty teaching effectiveness and advance business knowledge through impactful intellectual contributions and scholarship.

**Partnerships** — We form strong partnerships and alliances with universities, communities and businesses that impact our local and global communities by enhancing learning and engagement.



Computing  
Accreditation  
Commission



# SYKES COLLEGE OF BUSINESS **By The Numbers**



**11**

**UNDERGRADUATE  
MAJORS**

**10**

**UNDERGRADUATE  
MINORS**

**10**

**GRADUATE  
PROGRAMS**



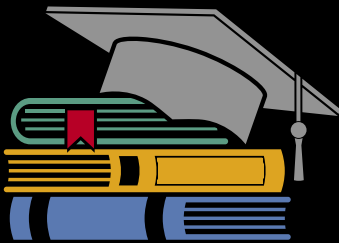


# 3,032

UNDERGRADUATE STUDENTS

# 447

GRADUATE STUDENTS



# 691

UNDERGRADUATE DEGREES  
AWARDED IN 2020

# 236

GRADUATE DEGREES  
AWARDED IN 2020

FASTEST GROWING MAJOR:  
**CYBERSECURITY**



# 102

FULL-TIME FACULTY

**MOST POPULAR MAJORS**

1. Finance
2. Marketing
3. Management

## PEOPLE FIRST Sykes Welcomes New Scholars



**Muhammad Al-Abdullah, Ph.D.**

Assistant Professor, Information and Technology Management  
2015, Virginia Commonwealth University, Ph.D.  
2007, University of Salford, M.S.  
2006, Yarmouk University, B.S.



**AMARENDRA SHARMA, Ph.D.**

PROFESSOR OF INSTRUCTION I, ECONOMICS  
2002, UNIVERSITY OF CINCINNATI, Ph.D.  
1998, UNIVERSITY OF CINCINNATI, M.A.  
1995, DELHI SCHOOL OF ECONOMICS, M.A.  
1992, RAMJAS COLLEGE, UNIVERSITY OF DELHI, B.A.



**Kalyan Chakraborty, Ph.D.**

Visiting Associate Professor, Economics  
1998, Utah State University, Ph.D.  
1994, University of Nevada, (Reno), M.S.  
1990, Indira Gandhi National Open University, D.I.M.  
1989, University of Calcutta, L.L.B.  
1982, University of Burdwan, M.A.



**ALPER YAYLA, Ph.D.**

DIRECTOR/ASSOCIATE PROFESSOR OF CYBERSECURITY  
2008, FLORIDA ATLANTIC UNIVERSITY, Ph.D.  
2004, DUQUESNE UNIVERSITY, MBA  
2003, DUQUESNE UNIVERSITY, M.S.  
1999, ISTANBUL TECHNICAL UNIVERSITY, B.S.



**Elena Klevsky, Ph.D.**

Assistant Professor, Accounting  
2016, University of Illinois at Urbana-Champaign, Ph.D.  
2007, Florida International University, M.Acc.  
2006, Florida International University, B.S.



**CHEN ZHONG, Ph.D.**

ASSISTANT PROFESSOR, CYBERSECURITY  
2016, PENNSYLVANIA STATE UNIVERSITY, Ph.D.  
2011, NANJING UNIVERSITY, B.S.



**John Oruongo, Ph.D.**

Assistant Professor, Information and Technology Management  
2019, University of Wisconsin Madison, Ph.D.  
2014, University of Wisconsin Madison, M.S.  
2013, University of Wisconsin Madison, M.S.  
2007, Willamette University, MBA  
2004, Drury University, B.S.



# RANKINGS AND ACCOLADES



Ranked #2 in Florida and #17 in the nation for  
Best Undergraduate Programs  
for Entrepreneurs



Sykes College of Business listed in  
Best Business Schools  
for the 15th year in a row



Sykes College of Business ranked among the  
Best Undergraduate Business Programs  
and Best Undergraduate  
Entrepreneurship Programs in the U.S.



Tier One Global MBA Program  
Tier One Global Executive MBA Program



Sykes College of Business is on  
Bloomberg Businessweek's list of  
Best Graduate Business Schools of 2020



Best Master's of Accounting, Master's of  
Marketing and Master's of Finance programs



Sykes College of Business ranked in  
Best Business Schools as #20 Best  
Graduate Programs for Entrepreneurs



*Alexsandra Wolfe (ENT '22), top-25 finalist in the nationwide Schulze Entrepreneurship Challenge.*



## Student Entrepreneur Wins Big

Alexsandra Wolfe (ENT '22) was named a top-25 finalist in the nationwide Schulze Entrepreneurship challenge. Each year, the Entrepreneurship and Innovation Exchange (EIX) hosts the Schulze Entrepreneurship Challenge, where undergraduate entrepreneurship students attending a four-year college or university in North America compete to win monetary prizes for their business ventures. Students submit a video pitch and 15 slides detailing their business plan and idea.

Wolfe's business, Puresipity, creates bracelets that have a locket in the center. The locket contains test strips that can identify common date rape drugs. A user can dip their finger in a drink, open up the locket, press their finger on the testing strip and wait for the strip to change colors. If the drink contains a date rape drug, the testing strip will change colors, and if the drink does not, the testing strip will stay the same color. The bracelet can easily be used on a night out, regardless of how loud or dark the environment is.

Each of the 25 finalists was given \$3,000 and a \$1,000 grant was given to their universities.

“Alexsandra is an excellent example of the student entrepreneurs who are working out of the Lowth Entrepreneurship Center,” said Rebecca White, the James W. Walter distinguished chair of entrepreneurship and the director of the Lowth Entrepreneurship Center. “She saw a problem and is applying her academic training along with her passion for keeping young people safe into a viable business opportunity.”

## EMBA Class Offers Innovative Solutions to Clients in Colombia and Panama

As part of the final course in the EMBA program, Global Strategic Management, the EMBA students traveled to Panama and Colombia in March 2020 to engage with two local companies seeking innovative solutions to strategic problems. The projects are an opportunity for the students to apply what they have learned throughout the EMBA Program to solve real problems for real clients. Students must think on their own to accurately diagnose the relevant issues and provide innovative solutions. The clients get an outside perspective from highly qualified executive-level students. The companies work closely with EMBA students starting in January with final presentations in May.

The goal of the two projects was to develop

cutting edge concepts into viable business operations. One of the companies, an affiliate of Lee Hecht Harrison (owned by Adecco, a major player operating in the global human resources and recruitment services industry), wanted assistance on developing and marketing a new leadership development program. The other company, The Line Group, wanted to develop a new concept called endomarketing. Endomarketing is an institutional marketing strategy to improve the image of the company among its employees, thereby creating a motivated team and reducing employee turnover. The students spent several days visiting the companies and gaining an in-depth understanding of them. After the trip, students worked for an additional two months to develop a strategic

plan designed for immediate implementation and impact.

In addition to working closely with the project companies on developing strategic plans, the students interacted with local businesses to develop better insight into the cultural and business environment in both countries. For example, in Panama the students visited Banco General, the Panama Canal Authority, a real estate development project Panama Pacifico and FedEx, which has significant logistic operations related to their strategic location near the Panama Canal. In Colombia, the visits were designed to foster an understanding of the funding and start up environment in Bogota as well as the political evolution of Colombia.



*EMBA '20 class visits FedEx in Panama to learn about global logistics operations.*

## The New Venture Expo Goes Virtual

In April, the Lowth Entrepreneurship Center hosted the first-ever virtual New Venture Expo (NVE) sponsored by the CEO Council of Tampa Bay. Due to COVID-19, the center was unable to host the highly attended annual New Venture Expo in person. Kostas Alexiou, assistant professor of entrepreneurship, Lowth Center staff and a student team, Open Ocean, developed a way to host the event virtually utilizing technology including YouTube, Slack and Zoom. Forty-seven student teams participated by uploading 90-second business pitches via a YouTube playlist which was then scored and viewed by 14 volunteer judges from the Lowth Center advisory board and the Tampa Bay business community. Judges' communication with participants via Slack and Zoom topped 1,131 messages. Judges asked questions and provided feedback and created a learning experience for the students that cannot be experienced in a traditional classroom.

The awards ceremony, featuring Michael Houlihan and Bonnie Harvey, founders of Barefoot Wine, streamed live via YouTube with over 200 views. Viewers tuned in from across the country to hear the Barefoot Wine story and the NVE winners. Houlihan and Harvey shared their story of humble beginnings and provided priceless advice to viewers, sharing that "having no money is an asset." They put an emphasis on hard work and grit.

NVE winners were announced by judges in their respective category and given an opportunity to speak via Zoom. Ray Mohler



*The community incubator space in the Lowth Center is a live learning lab for up to nine early stage businesses.*



*Ray Mohler, founder of the Little Saint Nick Foundation*

(ENT '20) won the \$1,500 Accelerator Award for Little Saint Nick Foundation, a nonprofit dedicated to improving the lives of sick children and their families. Carl Bonafede and Matthew Klapper won the \$1,500 Incubator Award for Syphun, a social networking platform that allows people to create and share local guided offline experiences. Ecogreens, a microgreens

producer, distributor and supplier founded by Lucia Rodriguez Kretz (IB-ENT '20), won the \$2,000 Undergraduate Award. All winners also gained valuable business advice from judges. The first-ever virtual NVE was a success, and it was inspiring to see participants, judges, faculty and staff come together to make it happen virtually.

## Annual Event Celebrates Student Research

**Learning by Doing:** Inquiry-based Experiential Education is a campus-wide initiative to increase the practical and real-world opportunities for UT students. Experiential Education allows students to use

the theories and skills gained in the classroom to solve real-world problems and engage in high-quality and collaborative undergraduate research, scholarship and creative activities. Students who are involved in research improve critical thinking skills, become better communicators and learn to work collaboratively.

Research accomplishments of UT students are showcased through research celebration events every spring semester. At these research celebrations students get to share their findings with the UT community and meet others doing exciting studies in a variety of disciplines. The seventh annual College of Business Student Research Day was held in April 2020. Eighteen undergraduate and graduate students presented their current and recently completed research projects at a virtual event attended by over a hundred faculty and students. Research topics ranged from “Exploring Security Education in School-Aged Children – Utilizing Collaborative Learning” to “Building an Instagram Coding Scheme Using Text and Content Analysis.” The virtual event was a success, closing with a Q&A session and remarks. Participating in a research project as undergraduates provides students a better understanding of their field and the opportunity to develop relationships with faculty.

#### **Congratulations to the top place winners:**

##### **FIRST PLACE**

##### **NICHOLAS MUELLER**

**“Real Effects of Tobacco Alternative Reclassification on Corporate Innovation,” with faculty research mentor Dr. Soohyung Kim.**

This research explores the causal effects of work-flow continuity on corporate innovation

levels using tobacco control and tobacco alternative (electronic vaporizers) reclassification as vehicles for analysis.

##### **SECOND PLACE**

##### **ERIN HANSON**

**“How High-School Athlete Student Mentors Impact Elementary/Middle School Students: A Case for Positive Coaching Alliance,” with faculty research mentor Dr. Deirdre Dixon.**

This research analyzes and describes the development of this new nonprofit initiative that brings high school and elementary-aged students together at an after-school program and the impact it has had on the community.

##### **THIRD PLACE**

##### **RACHEL WARDEN**

**“Exchange Rate Impact on FDI Inflows in Sweden,” with faculty research mentor John Stinespring.**

This research examines the influences of national government policy on foreign direct investment inflows, specifically by analyzing the effect of Sweden’s changing exchange rate regime on inward FDI between 1988 and 2018.

## **Leading in the New Normal**

The TECO Energy Center for Leadership (CFL) launched a new leadership program, “Leading in the New Normal,” during the summer. The program, part of the Learn and Lead Series, is designed to assist leaders and business owners to lead in a post-COVID-19 world. Due to these unprecedented times, leaders have been faced with a variety of economic, social and emotional challenges. The program,

offered free of charge during lunchtime, was designed to serve the community so leaders can better navigate the path of crisis. Business faculty and human resource experts covered timely range topics including leading from a distance, employee engagement and psychological safety, resilient leadership, coaching, best practices in marketing during and after COVID-19, financial performance and risk in the COVID-19 period, and the economic impact in a post-lockdown world. The program was received with success — more than 425 people participated in the program nationwide and internationally.



## **LEADING IN THE NEW NORMAL**

*What can leaders do to navigate businesses through the uncharted waters of today’s pandemic?*



## Case Study Competition Challenges Students to Solve Real-World Problems

Each semester, the Naimoli Institute for Business Strategy runs a case study competition for all students enrolled in the senior capstone course. One local company is recruited to be the focus of the competition, and company leaders identify a strategic issue that they want the students to solve. Working in teams, the students spend the semester evaluating, studying and questioning the company's strategy. Compared to many undergraduate programs, the case study competition at UT includes a unique feature: rather than relying only on secondary sources of information (e.g., Internet research), the teams have at least three opportunities to meet company executives and ask questions about the strategic issues in the case study. This aspect of the competition gives teams an opportunity to gather information that other teams might not have. By the end of the semester, each team writes a comprehensive report that presents a series of analyses. Most importantly, the report also contains their recommendations for how the company should solve its strategic dilemma. Faculty choose the top 10% of the teams, who are given the privilege of presenting their ideas to the company executives on the last day of the semester. Typically, prize money of about \$2,000 is at stake.

In recent semesters, the Naimoli Institute has partnered with Regions Bank (how to recruit more millennials as customers and employees), Mr. Empanada (how to diversify

its customer base and create a succession plan), and Blue Wave Orthodontics (how to roll up and re-brand the industry). In the Spring 2020 semester, the participating organization was the Tampa Theatre, one of downtown Tampa's most iconic and historic landmarks. Built in 1926, the Tampa Theatre is famous for

having a ceiling that is painted like a night sky and studded with twinkling lightbulb stars.

The challenge for students?

The retail space next to the theatre's box office will soon be vacated by the florist who's currently there. The nonprofit would like to



*The winning team: Monica Perez (MGT '20), Owen McCormack (IB-MGT '20), Kristi Pratt (ACC '20), Ingrid Sognlien (MKT '20) and Pernille Albrektsen (IB-MGT '20)*

turn that 1,260-square-foot space into an additional theatre, a “micro-cinema” that seats about 40 people. The students were tasked to figure out the best ways to utilize that new space and how it should be positioned in conjunction with the existing facilities.

Throughout the semester, student teams met with managers from the Tampa Theatre to strategize about design, marketing and operations. On May 1, each finalist team made a presentation to those managers.

“The competition brings together and encapsulates everything I’ve learned over the four years,” said Rachel Warden (ECO ’20). “Our team has analyzed real-life business challenges, and we’ve learned how to best leverage each team member’s strengths.”

The winning team — Monica Perez (MGT ’20), Owen McCormack (IB-MGT ’20), Kristi Pratt (ACC ’20), Ingrid Sognlien (MKT ’20) and Pernille Albrektsen (IB-MGT ’20) — recommended modernizing the theater while still exhibiting pieces from its rich history, increasing membership options and improving social media marketing.

## Centene Corporation Offers Experiential Learning for Business Information Technology Students

Technology is shaping the business world. Large and small businesses depend on technology to run and streamline their business processes. The business information



*Business Information Technology capstone final presentation via Zoom*

technology (BIT) major was launched in 2017 to prepare students to be business systems analysts and hybrid business managers. To incorporate real business problems and experiential learning into the curriculum, the Information and Technology Management department partnered with Centene Corporation (formerly WellCare) through its HR Recruiting and Financial Systems department. Centene presents students with real-world business problems and students work on site and closely with company managers on solving these problems. At the end of the semester, students present their technology solutions to the senior management.

In the Spring 2020 semester, students were challenged to develop a solution that automates a manually intensive reconciliation process of financial statements by using the Robotic Process Automation (RPA) technology of UiPath™. Through RPA, students developed a software-based robot that is configured to replace human actions while the robot interacts with other digital systems, thereby creating an efficient business process with the

least human intervention and zero errors.

To develop an RPA solution, the students underwent training and acquired certificates for business analytics for RPA and UiPath Studio X. Following a staged-approach project lifecycle, the students completed a set of standardized project documentations that served as building blocks to developing an RPA solution. They did so by executing elicitation techniques, applying business analysis skills and configuring the robot solution. On the day of the final presentation, the students showcased their project deliverables, demonstrated the final product solution and provided recommendations for the business. The student RPA solution was well-received by the project team and senior management from Centene.

These final presentations highlighted the BIT capstone’s success for our students, our business partner and The University of Tampa. It is expected that the BIT program will expand its partnership with the Tampa Bay business community to include other businesses.

## DYNAMIC PROGRAMS **Expanding Graduate Offerings**

### **New Master of Science Business Analytics Program**

The online Master of Science in Business Analytics at UT will prepare students to analyze big data to solve business problems. The program is ideal for working professionals from a variety of fields, including technology, marketing, HR, finance, cybersecurity, health care, higher education, government and the military. All courses are offered online, and the degree can be completed in as little as three semesters. Students also have the option to take up to four of their courses face-to-face in the classroom.

In this program, students learn to interpret data to improve business planning, operational efficiencies, capital investments, market position and more. The program is not a data science program; instead, it's designed to educate students on how to organize and analyze data in a variety of contexts to make

better business decisions. It offers classes in econometrics, marketing analytics and finance-based analytics. Graduates are equipped to guide data-driven decision-making as management analysts, market research analysts, financial analysts and logisticians.

Businesses have always had data to work with: sales data, customer survey data and financial data. But in recent years, the amount of available data has increased exponentially. Companies now realize that numbers alone are not enough, and they need analyst positions to better and fully utilize that data. The U.S. is estimated to have a shortage of 1.5 million business analysts, according to McKinsey's Global Report. At the same time, analytics is one of the top four job functions employers will assign to new hires.

That is why UT launched the new online master's program in business analytics — to train more professionals to find meaning in data so that businesses can benefit as a result.

### **Master of Science in Finance Receives STEM Designation**

Science, Technology, Engineering and Mathematics (STEM) is a term used to group together these academic disciplines. This term is typically used when addressing education policy and curriculum choices in schools to improve competitiveness in science and technology development. Grouping these fields together as the STEM disciplines began at the National Science Foundation in the 1990s, and STEM is now a nationally recognized educational priority.

Degrees in the STEM fields are in high demand in the U.S. and throughout the world. There is a continuing shortage of qualified workers in technological and analytic fields. As technology becomes even more pervasive, STEM disciplines will become more important, and career opportunities for graduates in these fields will continue to improve.

In response to student and industry needs, UT's Master of Science in Finance program was revised to be eligible for STEM designation under the Department of Homeland Security guidelines. It joins two other STEM designated programs in the Sykes College of Business: M.S. Cybersecurity and the new M.S. Business Analytics.

The existing, leading-edge finance curriculum already focuses on practical financial management and modern valuation. It qualifies students for careers in areas such as banking, brokerage, individual and institutional investments, insurance, portfolio



# Innovative and Engaging Curriculum



management and financial analysis and planning. Grounded in the current realities and best practices of the industry, courses are geared toward helping students advance in their finance careers and prepare for the Chartered Financial Analyst (CFA) common body of knowledge (CBOK) Levels I, II and III.

The new M.S. Finance program, which launched in the Fall 2020 semester, has two tracks: the financial analysis track, which is well suited to the CFA curriculum, and the quantitative analysis track, which focuses more on data analytics and interpretation. Both tracks are flexible with elective classes, allowing students to develop a specialization in an area of their choice. The program also incorporates additional elements of statistical analysis, business analytics, mathematical finance and programming into the curriculum, with an emphasis on technology. Additionally, the program will increase students' abilities to

use mathematical, accounting and statistical data and to suggest and implement financial management decisions that create cash flows and/or firm value.

## UT's Part-Time MBA Named One of the Best by *U.S. News & World Report*

*U.S. News & World Report* ranked The University of Tampa's part-time MBA program #141 in the nation, tying with such schools as University of Nevada, University of Washington-Tacoma and Fairfield University. *U.S. News*' part-time MBA ranking is based on peer assessments, entering student GPA, GMAT and GRE scores, years of work experience of entering students and percentage of MBA students in the part-time program.

*U.S. News* defines a part-time MBA program as being at an AACSB-accredited school with at least 20 students enrolled part time. A part-time MBA program had to meet the two-year enrollment and accreditation standard to be included in the ranking.

Within an 80,000-square-foot facility, the Sykes College of Business offers state-of-the-art resources such as the Huizenga Family Foundation Trading Center and more than 1,300 data ports and Wi-Fi for high-speed access. It is also home to the Center for Ethics, TECO Energy Center for Leadership, Naimoli Institute for Business Strategy, Lowth Entrepreneurship Center, Institute for Sales Excellence and the Florida Directors' Institute.



## SCHOLARSHIP **Selected Faculty Publications**

**Alexiou, K.**, Wiggins, J., Preece, S. B. (2020). Crowdfunding Acts as a Funding Substitute and a Legitimizing Signal for Nonprofit Performing Arts Organizations. *Nonprofit and Voluntary Sector Quarterly*, 49(4), 827-848.

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**Borja, K.** (2020) Borja, K. (2020). Remittances, Corruption, and Human Development in Latin America. *Studies in Comparative International Development*, 55(1), 305-327.

Cardoni, A., **Tompson, G.**, Rubino, M., Taticchi, P. (2020). Measuring the Impact of Organizational Complexity, Planning and Control on Strategic Alliances' Performance. *Measuring Business Excellence*, 24(4), 531-551.

**De Leoz, G.** (2020). To Share or Not to Share: Consequential Impacts of IT Support on the Knowledge Processes of IT Project Teams. *AIS Transactions on Replication Research*, 6, Article 4.

**Diaz Vidal, D.**, Mungenast, K., Diaz Vidal, J. (2020). Economics through Film: Thinking Like an Economist. *International Review of Economics Education*, 35.

**Dieringer, S., Smith, J., Bassford, R., Shirley, B.** (2020). Tina's Troubles. *Journal of Critical Incidents*, 13(1), 47-49.

**Farkas, B. Papp, R.** (2020). Developing IT governance at VDOT. *Journal of Business Cases and Applications*, Developing IT governance at VDOT. *Journal of Business Cases and Applications*, 26, 1-15.

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Jean, R.-J., Kiom, D., Lien, Y.-C., **Ro, S.** (2020). The Moderating Effect of Virtual Integration on Intergenerational Governance and Relationship Performance in International Customer-Supplier Relationship. *International Marketing Review*, 37(4), 579-592.

**Kam, H.-J.**, Menard, P., Ormond, D. (2020). Cultivating Cybersecurity Learning: An Integration of Self-Determination and Flow. *Computers & Security*, 96.

**Lang, M.** (2020). Consumer Acceptance of Blending Plant-Based Ingredients into Traditional Meat-Based Foods: Evidence from the Meat-Mushroom Blend. *Food Quality and Preference*, 79.

Ledford, A., **Dixon, D.**, Lunning, C., Martin, B., Miles, P., Beckner, M., Bennett, D., Conley, J., Nindl, B. (2020). Psychological and Physiological Predictors of Resilience in Navy SEAL Training. *Behavioral Medicine*, 46(3-4), 290-301

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**Milovanska-Farrington, S.** (2020). Parents Labor Supply and Childhood Obesity: Evidence from Scotland. *Economics and Human Biology*, 38.

**Milovanska-Farrington, S.** (2020). Reasons to Attend College, Academic Success, and Post-College Plans. (2020). *Education Economics*, 28(5), 526-547.

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Plachkinova, M., **Pittz, T.** (2020). Assessing the Awareness of Cybersecurity within Entrepreneurship Students: The Cyberpreneurship Project. *Entrepreneurship Education and Pedagogy*.

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### Finance scholar examines the role of ownership structure in firm's performance

A study titled "Vertical and Horizontal Agency Problems in Private Firms: Ownership Structure and Operating Performance," co-authored by Sridhar Gogineni, assistant professor of finance, recently appeared in a premier finance journal, *Journal of Financial and Quantitative Analysis*, which is listed in the *Financial Times* 50 list and rated A\* by ABDC. With an acceptance rate below 10% and impact factor of 2.7 this publication is noteworthy, especially in the competitive field of finance, and will generate a great impact.

This study investigates how ownership structure influences operating performance and implied agency costs. Using data on over 42,000 private and public firms based in the U.K, the study finds several new results of considerable economic significance relating to: (a) horizontal agency costs arising from unequal ownership within private firms, (b) amplification of agency costs from a joint presence within the same firm of horizontal agency problems and vertical agency problems arising from separation of ownership and control, (c) mitigation in agency costs wrought by a second large shareholder, (d) impact of complex ownership structures and (e) agency cost differences between public firms and comparable private firms.

The conclusions of the study have significant public policy implications. For multi-owner

private firms, agency problems arising from unequal ownership across owners are very significant, and greater in their impact than the agency costs arising just from separation of owners and managers. Hence, incentives for equality of ownership across shareholders in multi-owner private firms should clearly be helpful. Second, given the result on the significant amplification of overall agency costs that results from the interactive joint presence of both horizontal and vertical agency problems in the same firm, it may be helpful to incentivize appointment of top-ranking managers from among the shareholder group for firms that have unequal ownership across shareholders. Third, given the finding that horizontal agency costs are significantly mitigated by the presence of a second shareholder with a large ownership interest alongside the controlling shareholder, there is a strong case for incentives to promote contestability in control.

A better understanding of the factors that affect small businesses and private companies is critical for the success of economies as such companies dominate overwhelmingly in terms of their numbers, their sales and the private-sector employment they provide. They represent, for example, more than 99.9% of all U.S. firms, and 86.4% of even the relatively larger firms with more than 500 employees.



**Sridhar Gogineni**  
*Assistant Professor of Finance*

#### **Read the full study:**

Gogineni, Sridhar and Linn, Scott C. and Yadav, Pradeep K., Vertical and Horizontal Agency Problems in Private Firms: Ownership Structure and Operating Performance (October 31, 2020). *Journal of Financial and Quantitative Analysis* (Forthcoming), Available at SSRN: <https://ssrn.com/abstract=2024597> or <http://dx.doi.org/10.2139/ssrn.2024597>

## PARTNERSHIPS **Centers at UT Engage and Innovate**

### **UT's Sykes Hall of Fame Business Speaker Series**

In February 2020, UT held its annual Sykes Hall of Fame Speaker Series, which was created to augment the learning of all Sykes College of Business students, specifically undergraduate students. The Sykes Hall of Fame Business Speaker Series provides students with a rich and vibrant experience which adds to their portfolio of learning business leadership at the college. Guest speakers who participate in this event are nationally known business leaders and entrepreneurs who have an excellent reputation and story to tell.

UT hosted Chris T. Sullivan, the founder of Outback Steakhouse and the former chairman and CEO of Outback Steakhouse Inc. The presentation, titled "Once an Entrepreneur, Always an Entrepreneur: From Localization to Globalization," was held in Falk Theatre. Sullivan has extensive leadership experience in

the hospitality and restaurant industries.

Sullivan, a University of Kentucky alumnus with a degree in business and economics, founded Outback Steakhouse in 1988 with Bob Basham, Tim Gannon and Trudy Cooper. The company went public in 1991, and Sullivan went on to collaborate with the founders of several nationally known restaurants including Carrabba's Italian Grill and Bonefish Grill to develop and operate more than 1,400 restaurants worldwide. In 2007, with then-CEO Bill Allen, the OSI Board of Directors and the executive team sold the company to Brain Capital Partners, Catterton Partners and the founders.

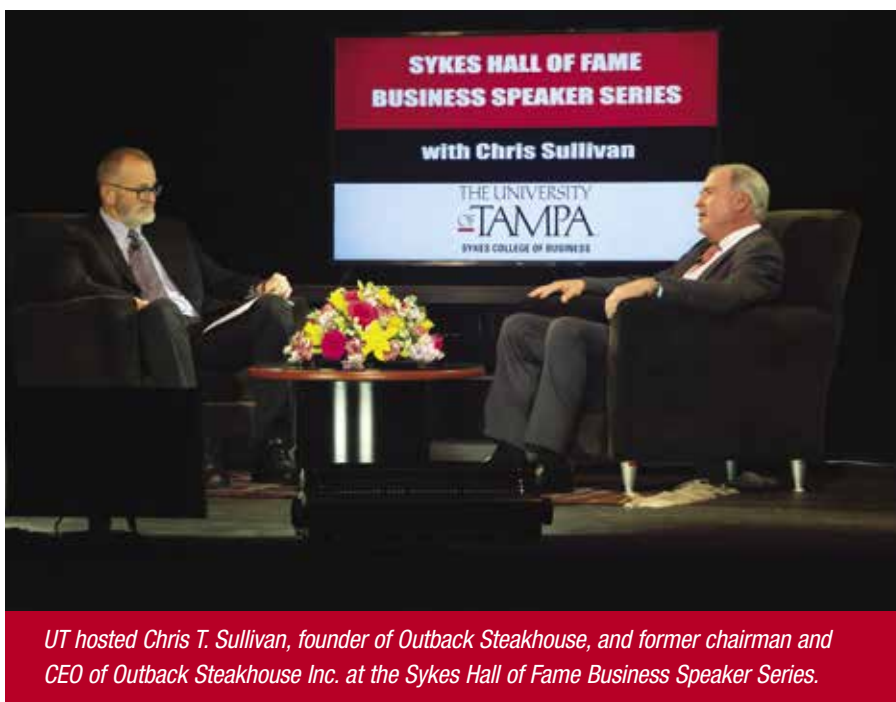
Currently, Sullivan is partnered with Metro Diner, ConSul Hospitality Partners, Besito Mexican, Omnivore LLC, iPaladin LLC

and several other restaurant industry investments. In addition, he serves on the board of directors of the Horatio Alger Association of Distinguished Americans, the First Tee of Tampa Bay and Copperhead Charities. Sullivan is also active with charity organizations focused on education and catastrophic diseases, such as ART International, a PTSD-focused charity.

### **TECO Energy Center for Leadership Hosts Annual Leadership Summit**

In February 2020, UT welcomed Mary Abbajay, author of the award-winning, best-selling book *Managing Up: How to Move Up, Win at Work, and Succeed with Any Type of Boss* and president of Careerstone Group LLC, a consulting service for organizational and leadership development, as the keynote speaker of the annual TECO Energy Center for Leadership Summit. This interactive event brings together a large group of participants composed of leaders throughout the Tampa Bay business community, UT students, faculty, nationally recognized speakers and panel members. Attendees connect with local business leaders, gain valuable leadership insight and advice and learn about hot topics in leadership. The theme of the summit was "Leadership 2020: Reaching New Heights," and the event was held in the Crescent Club on the ninth floor of the Vaughn Center.

As a sought-after author, speaker, consultant and trainer, Abbajay helps clients develop the strategies, skills and sensibilities needed for success in the 21st century. Her expertise lies in helping clients create dynamic and



productive workplaces that foster professional and personal excellence and growth. In short, she is committed to creating workplaces where both the organization and the individual can flourish. Abbajay brings over 20 years of leadership experience, a master's degree in organizational management and post-graduate certificates from Georgetown University and the Coaches Training Institute. In addition to being an entrepreneur and consultant, she has served as adjunct faculty at George Mason University's School of Management and has taught at both Montgomery College and the Georgetown University Center for Professional Development. Abbajay is a frequent expert contributor for television, radio and print publications where she provides practical leadership and career advice. In addition to her role as a [Forbes.com](https://www.forbes.com) contributor, her work and advice have appeared in the *New York Times*, *Harvard Business Review*, *Fast Company*, *Forbes*, *The Financial Times*, *Money*, *Southwest Airlines Magazine*, *Monster* and the BBC.

Abbajay discussed how positive workplace relationships create positive workplace experiences and results; therefore, employees must deliver great work while simultaneously being good at relationships — up, down and across the organization. She explained how, while all workplace relationships are important, an employee's relationship with their boss can hurt them or help them the most. Abbajay explained guidelines to follow when "Managing Up" and building that relationship with a boss. She mentioned that managing up is a deliberate effort to increase cooperation and collaboration between individuals who have uneven power levels, that it is about adapting and understanding that we can't change other people, and that



*Mary Abbajay speaks to UT students, faculty and members of the community at the 2020 Leadership Summit.*

we should embrace the platinum rule, which means striving to treat others as they want to be treated. Abbajay concluded by saying that to solve the managing up puzzle, employees should look outside and take time to reflect on how their boss operates and interacts, look inside and be brutally honest about their contribution to the relationship, and lastly, assess the gap between the employee and the boss and adapt to create better relationships.

Following the keynote, there was a leadership panel made up of Abbajay and multiple prominent business members including T.J. Szelistowski, president of TECO Peoples Gas; Jessica Muroff, CEO of United Way Suncoast; and Yvette Segura, regional vice president of USAA. The event concluded with roundtable discussions led by UT students on hot topics in leadership.

## The Center for Ethics Explores the Role of a Professor in a Speaker Series Webinar

**Teach. Guide. Prepare. Listen. Mentor. Inspire. Lead. Inform. Support.**

What is the role of a professor? The Center for Ethics Fall Speaker Series set out to answer this question by exploring both student and faculty perceptions. Delivered in a virtual

real-time broadcast, a panel of four faculty and four students debated the professor's role, joined by over 150 UT students, faculty and Tampa Bay community members who interactively participated via Zoom.

Topics of debate ranged from the impact of student evaluations on faculty teaching, the role of tenure, how supportive faculty should be of students and a plethora of questions from the audience. The event helped students and faculty to learn more about each other, fostering a better cross-community understanding of each group's perspective.

Engagement between students and faculty is dynamic and embedded in the Center for Ethics mission of promoting open dialogue between individuals with varying perspectives. The webinar was a new way to bring the UT community together for questions and debate. The Center for Ethics hopes these conversations will spur more discussion beyond the event itself.

The debate was moderated by The Exponent, a company founded by Sara Mazzola (ACC '18) and Dior Rutherford, whose goal is to facilitate intellectual discussion on emerging topics. The panel featured professors Carter Hardy (philosophy), Aaron Wood (economics), Deletha Hardin (psychology), Eric Freundt (biology), and University of Tampa students Omar Lopez (MS CYB '21), Dominique Trottier (IB-MGT '21), Eric Bingham (MGT '20) and Laine Kenny (MKT '22).

### Outstanding Students of 2020

#### **Outstanding Student in Business Information Technology: Garrett Lohner**

Garrett Lohner is a standout academic performer whose contributions consistently enhance his classes. He has achieved academic excellence through hard work and a willingness to work with his professors to master concepts. He has great enthusiasm for learning new concepts and has an attitude of asking questions to ensure what he understands is correct.

#### **Outstanding Student in Cybersecurity: Savannah Lazzara**

Savannah Lazzara founded the Root Club at UT and helped secure a donation from A-LIGN to the Root Club, so that students can have access to more pen testing tools. Among the first UT students to get a job at A-LIGN, she impressed her supervisors with her hard work and commitment, and the company has been actively hiring UT students ever since. Because of her initiative, A-LIGN is now on the ITM advisory board.

#### **Adam Smith Outstanding Student in Economics: Jasmine Abdelgafar**

According to her professors, Jasmine Abdelgafar possesses a rare combination of gifts – natural intellect, solid intuition and a very strong work ethic. Abdelgafar is an exceptional student who has truly embraced the economic way of thinking. She has gone above and beyond her peers and sought out opportunities to engage in her own research.

#### **Alan Weimer Outstanding Student in Entrepreneurship: Raymond M. Mohler, Jr.**

Ray Mohler embodies the entrepreneurial mindset and the spirit of being an entrepreneur. As a child he launched the nonprofit organization the Little Saint Nick Foundation, which collects and donates gifts to hospitalized children during the holiday season. Mohler brought that spirit of servitude and social entrepreneurship with him to UT, where it has grown and flourished both in the classroom and through his involvement in the Spartan Accelerator program.

#### **Outstanding Student in Finance: Jordan P. Machita**

Jordan Machita has maintained a 4.0 GPA throughout his studies at UT and has done an amazing job in his classes, not only performing well himself, but being a valued leader of his teams. He has elevated the work of every team member and helped them do better. He was engaged in many extracurriculars, worked as a residence assistant and, in his final semesters, worked for a cybersecurity and compliance firm as a financial analyst.

#### **Outstanding Student in Management Information Systems: Maverick Gagliano**

Maverick Gagliano has been a standout academic performer in his MIS classes, and his contributions have enhanced those classes. In the MIS capstone course, Gagliano has been a class leader best illustrated by his consistent engagement in class discussions and activities. He is good at abstract reasoning, critical thinking, and he is a fast learner.

#### **Outstanding Student in Management: Julia Calandra**

Julia Calandra was an honors student with a 4.0 GPA and displayed high levels of professional behavior. She was a UT Diplomat, a member of the Dean's Advisory Group and was selected to give the commencement challenge speech in the May 2020 Commencement ceremony.

#### **Outstanding Student in Marketing, Ken Jensen Memorial Award: Lindsey Sutela**

Lindsey Sutela is an honors student and has been accepted into the College of Business graduate program for Fall 2020. She served as a member of the Dean's Advisory Council and has been an outstanding performer in her classes.

# AWARDS AND ACCOLADES **A Year of Remarkable Achievements**

## Dean's Award Winners

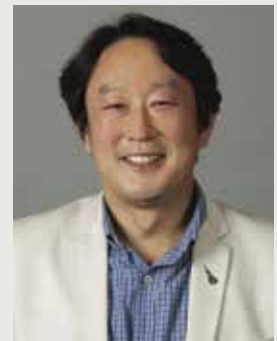
**Excellence in Teaching** **Aaron Wood, assistant professor of economics**, received the Excellence in Teaching award for remarkable student engagement in his classes. Wood taught a variety of classes this past year. He successfully redesigned the Intermediate Microeconomics course from scratch with his own lectures, exercises and exams. He augmented the theory by preparing numerical examples to reinforce each concept in class, deeply discussing the human implications of the course material and giving four large homework sets with practice problems that prompt students to apply the material they learned in class creatively. The class challenged students to learn the mathematics and the behavioral intuition behind it, so students may apply microeconomics flexibly in multiple areas, like business, society and their own lives, rather than just trying to memorize steps to solve a certain problem. Even while teaching extremely rigorous courses, Wood has been rated very highly on student evaluations.



**Excellence in Scholarship** **Thom Pittz, assistant professor of management**, was awarded the Excellence in Scholarship award for his numerous intellectual contributions through the academic year. Pittz published an impressive seven articles in the past 18 months in peer-reviewed journals. All seven publications were listed in either ABDC or Cabell's. Three of the six published papers ranked as "A" publications on the ABDC list. One of the publications appeared in the *Journal of Small Business Management*, which has a Cabell's acceptance rate of 7%-8%. In addition, Pittz has given academic presentations at conferences and some practitioner-based community events, amplifying the societal impact of the Sykes College of Business and the Lowth Entrepreneurship Center.



**Excellence in Teaching Innovation** **Sangbum Ro, assistant professor of management**, received this award for caring about the quality of his teaching and his students. Ro is the type of individual who continually reaches out — both for help and to be helpful — and remains diligent when it comes to academic integrity. While his standards are rigorous, they are very attainable for those who put in the effort. Ro started teaching at UT in Fall 2016, and his major teaching responsibility is educating students in the capstone strategic management courses at both the undergraduate and graduate level. Even with a heavy workload, Ro developed a teaching innovation to address the issue of plagiarism and lack of research synthesis skills using a research and analysis framework (RAF). The RAF includes separating the research process from the writing process, fragmenting the writing using certain frameworks and providing tables that encourage students to select and analyze source materials carefully. Since implementing RAF, Ro has noticed that his students' papers are drawing research from sources that are more diverse. In addition, Ro's teaching innovation has drastically reduced plagiarism and increased students' efforts in integrating information with a more careful analysis.



**Excellence in Service** **Deirdre Dixon, assistant professor of management**, received the Excellence in Service award for her contributions to UT, the Sykes College of Business, the TECO Energy Center for Leadership and the community. With a focus on leadership, Dixon displays amazing engagement with students by serving as the associate director of the TECO Energy Center for Leadership and as the coordinator for the minor in leadership program, all while tackling a heavy workload. Dixon is also a pillar of her community and serves on several Tampa community boards, including as board development chair for Girl Scouts of West Central Florida, and as head of the strategy committee for the Tampa Theatre Board.



# FACULTY EXTERNAL BOARD APPOINTMENTS

**Arlene Acord**, professor of instruction of business law, serves on Florida's Law Related Education Committee.

**Gary Beemer**, lecturer I of marketing, serves as the vice president of collegiate relations for the American Marketing Association Tampa Bay Professional Chapter.

**Jennifer Burton**, associate professor of marketing, serves on the Editorial Review Board for the *Journal of Advertising Research*.

**John Caslione**, lecturer I of management and entrepreneurship, serves as chairman of the board for GCS Business Capital LLC and SocialMatters LLC. Additionally, he serves as the board secretary for the Little Saint Nick Foundation and as board member for Finance for the Fearless.

**Deirdre Dixon**, assistant professor of management, serves as the chair of the alumni support committee and as director on the National Board of West Points Association of Graduates, chair of the board development committee for the Girl Scouts of West Central Florida and as the strategy committee chair for the Tampa Theatre.

**Bella Galperin**, Dana professor of management, serves as a board member for The Sustany Foundation.

**Robert Goodwin**, instructor of accounting, serves as secretary for the Tampa Bay Chapter of the IMA (Institute of Management Accountants).

**Yvette Green**, instructor of accounting, serves on the board of the Florida Association of Accounting Educators.

**Giles Hertz**, associate professor of business law and entrepreneurship, serves as president and chairman for the Collegiate Entrepreneurs' Organization (CEO).

**Hwee-Joo Kam**, assistant professor of cybersecurity, serves as the treasurer for the Special Interest Group of Information Security and Privacy of the Association of Information Systems.

**Dean Koutroumanis**, associate professor of management, serves as the advisory board member on several committees for Clearwater Central Catholic High School.

**James Lee**, associate professor of marketing, serves as treasurer and secretary for Bayshore Walk POA.

**Speros Margetis**, professor of finance, serves on the board for the Link Foundation.

**Thomas Pittz**, assistant professor of management, serves as senior vice president of the United States Association of Small Business and Entrepreneurship.

**Steve Platau**, professor of accounting, serves on the Florida Board of Accountancy.

**Shannon Rodriguez**, lecturer I of business law, serves on the Downtown Tampa CRA Community Advisory Committee.

**Stacey Schetzle**, associate professor of marketing, serves on the executive board for the National Conference in Sales Management and as a member of the journal abstract review board for the *Journal of Personal Selling and Sales Management*.

**Britt Shirley**, professor of information and technology management, serves on the board of directors for the Society of Case Research and is co-editor for the *Journal of Case Studies*.

**Jody Tompson**, professor of management and entrepreneurship, serves on the advisory board for Front Burner Brands and Field Forensics Inc.

**Daniel Diaz Vidal**, assistant professor of economics, serves as a member of the advisory board for Zeal Technical Institute and as a member of the board of advisors for Mindful Nutrition and Health.

**Rebecca White**, professor of entrepreneurship, serves as director for Marine Max (HZO), the Collegiate Entrepreneurs' Organization, the Global Consortium of Entrepreneurship Centers and Embarc Collective and as an advisory board member for SeaCoast Bank (SCBF).

# Sykes College of Business Dean's Advisory Council

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