WHERE CREATIVITY BEGINS

2018
ANNUAL REPORT

THE UNIVERSITY OF TAMPA
SYKES COLLEGE OF BUSINESS

A MESSAGE FROM THE DEAN

Dear Friends and Supporters,

It is a pleasure to provide you information about this past year's activities at the Sykes College of Business. We are extremely proud of all the outstanding work and progress during the past year. We have so many items worthy of mention, yet never enough space to cover them all in this annual report. The Sykes College of Business is continuously growing, strengthening and gaining greater academic reputation every year. This past year, we hired more than 10 new distinguished faculty and staff members and our enrollment of Fall 2018 peaked above 3,500 students. Our ranking at no. 85 in *Bloomberg Businessweek* maintained our status among the best MBA programs in the country (only three universities from Florida were ranked). Our listing among The Princeton Review's best business schools 13 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 masters programs and a wide range of curriculum additions are on the horizon as we grow.

As in years past, we have continued our engagement with the business community and collaborate with them on three specific areas: innovation, engagement and impact. Our faculty has influenced the business and academic world with practical research published in pedagogical and non-pedagogical peer-reviewed outlets.

Our 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.

Our 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 our outreach programs and activities within the college. The four centers we have in the college: The TECO Energy Center for Leadership, the John P. Lowth Entrepreneurship Center, the Center for Ethics and the Naimoli Institute for Business Strategy are all providing a variety of dynamic programs and services to our community. The newest of our outreach programs includes the Excellence in Sales Institute, which will add to our portfolio of community engaged centers and institutes. Our involved Advisory Council, along with other supporters, alumni and friends, make us the strong college that we are today. The community's support, along with our outstanding faculty and high-achieving students, are what makes 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. Please visit or write to us if you are interested in getting more involved or have any questions.

F. Frank Ghannadian, Ph.D.
Dean

SECURING OUR STATURE
One of the Elite Business Schools in the Southeast

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

Statement on Our Vision
Business education for the future relies on innovation, adaptation, and ensuring that our students are ready for a competitive world. With the dynamic changes in technology and new business practices globally, a business school, through its excellent faculty, must disseminate applicable research knowledge that would assist knowledge seekers to be ready for future challenges facing them and instruct them with the best information. We need to develop students who will become effective and visionary leaders and skilled decision makers with outstanding communications skills, a global perspective, and a foundation based on ethics.

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.*

AACSB ACCREDITED

ABET Computing Accreditation Commission

(ISC)² INTERNATIONAL ACADEMIC PROGRAM

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PEOPLE FIRST **Sykes Welcomes New Scholars**

Kostas Alexiou, Ph.D.
Assistant Professor of Entrepreneurship
2017, Kent State University, Ph.D.
2012, University of Denver, MBA
2007, Ohio University, B.S.

Elio Alfonso, Ph.D.
Assistant Professor of Accounting
2013, Louisiana State University, Ph.D.
2008, Nova Southeastern University, M.Acc.
2001, Florida International University, B.A.

Maryana Arvan, Ph.D.
Visiting Assistant Professor in Management
2018, University of South Florida, Ph.D.
2015, University of South Florida, M.A.
2009, University of Arizona, B.A.

Stephane Bucaille, Ph.D.
Assistant Professor of Information and Technology Management
2004, John Hopkins University, Ph.D.
2002, John Hopkins University, M.S.
2001, Ecole Nationale Superieure des Ingenieurs Electriciens de Grenoble, Diploma of Engineering

Mahmoud Darrat, Ph.D.
Associate Professor of Marketing
2010, Louisiana Tech University, Ph.D.
2004, Louisiana Tech University, MBA
2002, Louisiana Tech University, B.S.

Leon Faifman, Ph.D.
Instructor of Management
2018, Florida Atlantic University, Ph.D.
2012, Texas A&M University, MBA
2007, University of Derby, B.A.

J.B (Joo Baek) Kim, Ph.D.
Assistant Professor of Information and Technology Management
2015, Louisiana State University, Ph.D.
2008, University of Arkansas, MIS
2007, Pennsylvania State University, MMM
2005, Seoul National University, MBA
2003, Seoul National University, BBA

Soohyung Kim, Ph.D.
Assistant Professor of Finance
2015, University of Kentucky, Ph.D.
2008, Michigan State University, MBA
2005, Indiana University Bloomington, BSB

Mark Lang, Ph.D.
Associate Professor of Marketing
2012, Temple University, Ph.D.
1992, York University, MBA
1988, York University, B.A.

Shannon Rodriguez, J.D.
Instructor of Business Law
2006, University of Florida, J.D.
2003, University of Florida, B.S.

Stefani Milovanska-Farrington, Ph.D.
Visiting Instructor of Economics
2018, University of South Florida, Ph.D.
2016, University of South Florida, M.S.
2015, University of South Florida, B.S.

Ashley Salaiz, Ph.D.
Assistant Professor of Management
2018, University of Houston, Ph.D.
2005, Schiller International University, MBA
2004, Southern Methodist University, B.A.

Olga Petrova, Ph.D.
Assistant Professor of Economics
2017, University of South Florida, Ph.D.
2015, University of South Florida, M.S.
2013, University of South Florida, M.S.
2005, St. Petersburg State University in Economics, BBA

Christian Plesner Rossing, Ph.D.
Associate Professor of Accounting
2011, Copenhagen Business School, Ph.D.
2005, Copenhagen Business School, M.S.
2002, Copenhagen Business School, B.S.

Christopher Roby, Ph.D.
Visiting Assistant Professor of Economics
2017, University of Texas at Dallas, Ph.D.
2011, University of Louisiana at Lafayette, B.A.

First place winner Nick Koen, MBA '19 with Finance faculty Jeff Donaldson and Don Flagg

Three UT Students Finish in the Top at Hedge Fund Competition

A University of Tampa MBA student received top place, and another UT team scored in the top five out of 21 universities, at the second annual Southeastern Hedge Fund Competition in Atlanta in April 2018.

The objective of the competition is for university students to propose an attractive investment strategy to a hedge fund. This year's competition was held at Georgia State University's Buckhead Center and hosted by The Southeastern Hedge Fund Association and Georgia State University's J. Mack Robinson College of Business.

Nick Koen won first place and a $10,000 prize. The team of UT seniors Edward Morris and Victor Philaire also finished as a top five finalist.

UT associate professors of finance, Don Flagg and Jeff Donaldson, served as faculty mentors for the competing students.

The winning team consisted of Meghan Knowles M.S. '18, Kelly Moore M.S. '18, Jessica Slain M.S. '18 and Anthony Viggiano M.S. '18, with faculty advisors Robert Marley, associate director of UT's Center for Ethics in Sykes College of Business and associate professor of accounting, and Marcus Ingram, associate professor of finance.

UT Students Win CFA Tampa Bay Society Ethics Competition

Four University of Tampa students won first place in the inaugural CFA Tampa Bay Society Ethics Competition at the University Club of Tampa Bay in April 2018.

The competition was designed by investment professionals to help those entering into financial professions by conducting business with integrity, increasing the awareness of the ethical dilemmas faced as investment professionals and applying an analytical decision-making mentality. The competition also allows the participants to practice applying a decision-making framework to aid investment professionals, and become familiar with the CFA Institute's Code of Ethics and Standards of Professional Conduct, which are the ethical benchmark for investment professionals around the globe.

UT's American Marketing Association chapter with faculty advisor Devin Lunt (second row, first from left).

UT Marketing Students Win Marketer of the Year Award

The students leading the UT AMA Chapter won the 2017 Student Marketer of the Year Award. The chapter's Mission is to serve members by helping them gain skills, experience, important certifications and soft skills. The organization meets weekly, hosting marketing workshops, extracurricular training classes leading to national certifications, a full-service student marketing agency working with live clients, and leadership development opportunities within the organization.

The chapter was recognized for their outstanding efforts in developing a UT AMA Millennial Marketing Agency with students from MKT, AD/PR, Film, Graphic Design and Communications to mimic a real-world marketing agency and worked with a live client — McDonald's — to help McDonald's engage and convert millennials to their brand, in addition to several notable achievements.

The UT AMA chapter's membership has grown ten-fold in the last two years and shows no sign of slowing down and is proudly recognized as the largest American Marketing Association Collegiate Chapter in the Tampa Bay area.

Daniel Diaz Vidal, UT assistant professor of economics, is using films like Scarface *and* The Big Short, *and the Netflix series,* Ozark, *to help students better understand economic theory and several subfields like economics of crime, economic history and game theory.*

New Economics Course Utilizes Contemporary Film and Video Games

UT assistant professor of economics, Daniel Diaz Vidal, loves economic theory but understands the dryness and difficulty of understanding economic concepts. So he helps students to think of the concepts through examples in film and video games.

Vidal emphasizes the importance of understanding that technology, capital, human capital and natural resources are the important things for economic growth, and that games and movies use reality and economic models to make the virtual or the game environment more interesting. In class students discuss economic theory, analyze movie clips or TV shows and then reflect on the topic after discussion.

Examining their own human experience, students make the economics connection to the online game Minecraft, where imagination is the only limit for building complex civilizations out of blocks. In addition to gaming, students watch and analyze films like *Scarface* and *The Big Short, Boyz n the Hood* and even the critically acclaimed Netflix series *Ozark*, films that wouldn't typically be aired in an ordinary economics class but help students grasp economic theory and several subfields like economics of crime, economic history and game theory.

Vidal designed the course to get students to think like an economist, to view the complexity of the world and to be able to disentangle the relationship between variables in a clear way.

Accounting Students Prepare over $1,342,640 Worth of Tax Returns

One-hundred twenty-six UT students completed 3,060 hours in service to the community preparing tax returns for low and moderate income taxpayers in the 2018 tax season.

UT accounting students complete service learning hours as part of their degree requirements, partnering with United Way Suncoast and the Internal Revenue Service to deliver this program at sites throughout the Bay Area.

UT students have been in the Bay Area community supporting the Volunteer Income Tax Assistance (VITA) program for over 30 years. This year, the group prepared 1,295 tax returns, totaling $1,342,640.

Student Develops Virtual Reality Games to Increase Physical Therapy's Effectiveness

Experiencing the process of physical therapy can be a laborious and onerous process, but imagine if physical therapy was more like playing a fun video game. Say hello to Verapy.

University of Tampa student Jonathan Truong is part of the team of UT students developing physical therapy virtual reality and literally changing the game for injury recovery through virtual reality. Growing up, Truong contracted meningitis and, as a complication of the disease, suffered a stroke, forcing him into various rounds of physical therapy.

"It's aggravating," Truong said. "Physical therapy is boring. It's very repetitive for me."

Truong's history of pain and rehab is the driving force behind his desire to improve the field of physical therapy. He launched Verapy, a game that allows patients to complete physical therapy via a virtual reality headset attached to sensors on a patient's hands and feet.

"We are allowing these patients to feel empowered," he said. "They are doing their physical therapy without thinking about it."

Verapy games send data that can help physical therapists understand a patient's improvement, eliminating the need for constant monitoring. Doctors and therapists often face patients giving up their PT training before they are fully rehabilitated. Hopefully, Verapy will be a resolution to maintaining more patients.

"It makes me feel great," he said. At the moment, Verapy has received 16 letters of intent from local therapists to test the product.

Verapy founder Jonathan Truong

RANKINGS AND ACCOLADES

CEO MAGAZINE
INSPIRING THE BUSINESS WORLD

Sykes College of Business MBA program ranked as a tier 1 program in North America

13 YEARS The Princeton Review®

Sykes College of Business named outstanding business school for the 13th year in a row

Bloomberg Businessweek

Sykes College of Business full-time MBA program is on *Bloomberg Businessweek's* list of Best Graduate Business Schools of 2018

#7 BUSINESS INSIDER

Sykes College of Business ranked No. 7 for best education for the price

Second Annual New Venture Expo a Success

BSR Militaria and Bakers Lab each took home top honors — and a $1,000 prize — at the Sykes College of Business' Lowth Entrepreneurship Center's second annual New Venture Exposition in April.

Fifty-four businesses took part in UT's second new venture expo. Some with business ideas were earning a grade, others were obviously engaging in trade. At the event, graduate students in the M.S. in Entrepreneurship program and senior undergraduate students majoring in entrepreneurship presented business concepts alongside Spartan Accelerator and Incubator program participants.

BSR Militaria, a company that endeavors to share and preserve military history and its artifacts, took the $1,000 award for the incubator/accelerator category. The company was represented by its founder, William Perez.

A student in the M.S. Entrepreneurship program, Leigh Buttner knows what it's like to struggle with food allergies. So she came up with the idea for Bakers Lab, a company that offers pre-measured and packaged kits delivered to customers' doorsteps. "We make it easier for the consumers to bake within the comfort of their own home," she explains.

"The philosophy that basically drives all academic programs here at the The University of Tampa is learning by doing, the philosophy of experiential education," explains Dean A. Koutroumanis, associate professor of Management and associate director of the John P. Lowth Entrepreneurship Center at the Sykes College of Business.

The New Venture Exposition is the culmination of center students' and program participants' work. The annual event educates students and the community about opportunities the Lowth Center offers and enhances students' ability to achieve their professional goals. It also provides employers access to qualified candidates to meet their recruitment needs.

BSR Militaria and Bakers Lab each took home top honors at the New Venture Exposition.

Naimoli Institute Case Study Competition Receives Noteworthy Contribution

Each semester, the Naimoli Institute creates a Case Study Competition for all students in MGT 431 (Practical Strategic Assessment). One local company is recruited to be the focus of the competition: 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 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 issue 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 has written a comprehensive paper that presents a series of analyses. Most importantly, the paper also contains their recommendations for how the company should solve its strategic dilemma. Faculty choose the top 10 percent 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).

The most exciting and unusual conclusion to a recent Case Study Competition occurred in the spring semester of 2018. The client was a local franchisee of Jersey Mike's Subs that owns seven restaurants in the Tampa Bay area. During the semester, the franchisor, headquartered in Manasquan, NJ, was not involved in the competition. However, Peter Cancro, CEO of the company, heard about the competition and became intrigued with the recommendations the UT students were creating. He requested an opportunity to Skype into the presentations and talk to the students in a live video conference. Neither the UT faculty nor the local franchisee knew the real intent of his call. Near the end of the conversation, he asked the winning team about the prize money they earned for winning first place. When he heard it was $1,500, he told them "that's not nearly enough!" Without warning, he raised the purse to $36,000! He awarded $8,000 to the first place team, $7,000 to the second place team, down to $1,000 for the 8th place team. Needless to say, the students were ecstatic, loud and overwhelmed by Peter Cancro's generosity. The eight teams worked very hard to earn a spot in the finals, but they never expected to end their semester with a financial windfall.

"Building a consistently successful strategy can be a messy, cumbersome process," Tompson explained. "Our program helps companies with the process and exposes students to the strategic issues companies are facing today. It's a great experience for innovative learning about strategy for organizations and students.

— Jody Tompson, professor of management and director of the UT Naimoli Institute for Business Strategy

DYNAMIC PROGRAMS **Offering Innovative Curriculum**

"Industry demand for students with an educational background in sales continues to grow, as top sales program graduates have an average job placement rate of 92 percent, and more than 50 percent of college graduates will hold their initial job in sales." — *Stacey Schetzsle, associate professor of marketing and director of the Institute for Sales Excellence.*

New Sales Institute Named a Notable Program

UT's new Institute for Sales Excellence has been listed as a "Notable Sales Program" in Sales Education Annual 2018, an institute that "provides opportunities for students to obtain some classroom training and/or practical experience specific to professional sales."

UT's Institute for Sales Excellence began in spring 2018 and has more than 150 students this academic year. It provides world-class sales education and training through relevant business-to-business (B2B) sales methodologies and research to enhance the sales curriculum in the Sykes College of Business. The Institute for Sales Excellence has four specific functions: (1) prepare students for careers in professional business-to-business sales; (2) encourage networking between students and businesses; (3) serve as a staffing resource for regional, national, and global firms; and (4) provide learning resources for local and regional businesses.

"The sales institute offers UT students from any major the opportunity to develop the professional skills to meet the industry demand, providing students with business readiness skills that will prepare them for the realities of professional business environment,"said Stacey Schetzsle, associate professor of marketing and director of the institute.

The institute will feature a curriculum focused on the application of professional selling skills in an experiential learning environment, which allows students to encounter entry-level sales positions through role-playing and real sales experience.

Schetzsle added that a wide range of businesses in varied fields would have a strong interest in hiring UT graduates with a sales education. "Many of these businesses are eager to participate in the development and operations of the institute, including guest speaking, sponsoring events and providing training and seminars," she said.

Graduate Programs Getting Better with Age

As the Sykes College of Business MBA program celebrates its 45th anniversary, we continue to develop and offer new MBA programs. From the Executive MBA (EMBA), ranked 43rd by CEO Magazine, which is perfect for the working professional with at least seven years of relevant professional business experience who wants to attend classes every other Saturday in a cohort-based program, to the recent college graduate who prefers a fulltime schedule, we offer programs to cater to MBA candidates at every stage of their development. The most recent addition, and fastest growing program in the MBA offerings is the Professional MBA. This program allows working professionals with five or more years of experience to earn their degree by attending evening classes with individuals at a similar stage of their career in a program that offers the maximum flexibility to choose electives that fit career goals.

In addition to adding new programs, we continue to refine existing MBA programs to meet the needs of students, who enjoy our innovative curriculum. For example, the EMBA program length has been reduced from 24 to 21 months and more content has been added to build "softer" skills like interpersonal communication skills, cross-cultural competencies and career management strategies. A new communication course option has also been added to the full-time MBA program. Taking our student's perspective into consideration is what makes our programs effective. Recent graduates reported that "the academic experience is excellent," "the school has built an environment that pushes the students to talk to each other and ask each other for support," and that "The University of Tampa does an excellent job preparing you for the business world."

Further, the range of concentrations for MBA students has also been changed to reflect a growing demand for analytics, cybersecurity and entrepreneurship education. We have also expanded access to high demand quantitative electives such as Advanced Business Forecasting and Advanced Portfolio Management. The increased number of concentration and quantitative electives increase a student's ability to specialize and graduate with a refined skill set.

Sykes College of Business Graduate Staff

Left to right:
Michael Green, Coordinator of Graduate Business Program Operations; Amy Harris, Director of Graduate Business Programs
Megan Kinney, Academic Advisor
Fernando Nolasco, Coordinator of Graduate Business Programs

UT Professors Help Dairy Associations Integrate Cultures

U.S. dairy farmers are witnessing more than their fair share of industry upheaval and consolidation. As a result, Dairy Management Inc. (DMI), the national dairy trade association created and funded by dairy farmers, is exploring new ways to support the 16 state and regional organizations that fall under its umbrella. Since early 2017, a group of UT experts, Hemant Rustogi, Dana Professor and chair of the Marketing Department; Judith Washburn, marketing professor emerita; and UT MBA/MS Marketing graduate, Rebecca Dearth, have worked with DMI and its state and regional counterparts in strategic planning.

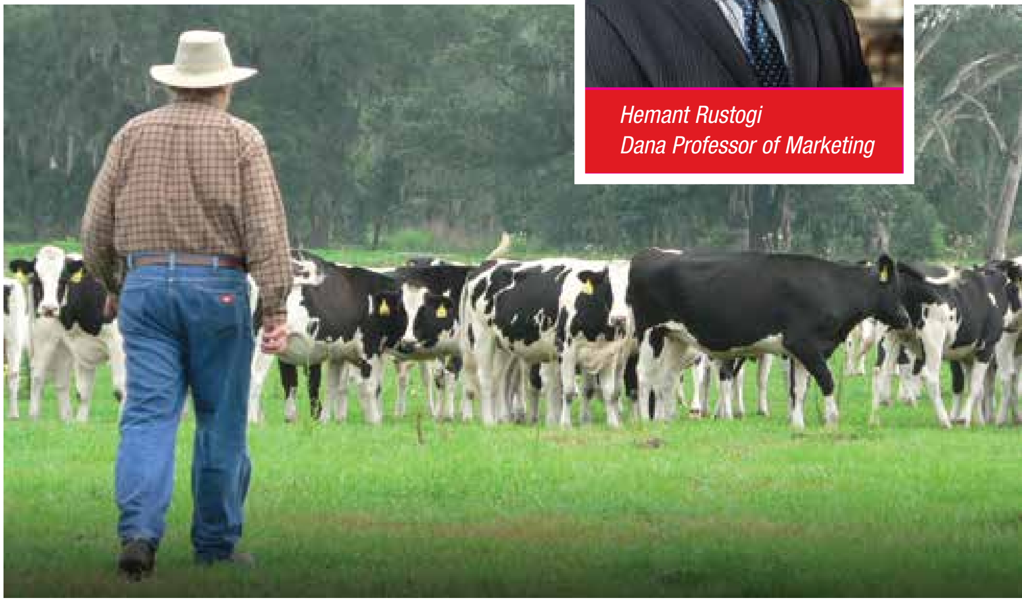
Dairy farmers face a growing number of non-dairy substitutes, like soy and almond milk, in the marketplace as well as increased vertical integration within the industry from some of the world's biggest retailers, such as Walmart and Amazon/Whole Foods. In addition to the displacement of small dairy operations, U.S. dairy exports have more than quadrupled over the past two decades with newly imposed U.S. tariffs stifling international trade. These market challenges are further complicated by the nature of dairy offerings — private label products that lack differentiation, have low margins, and compete with the higher margin, non-dairy substitutes.

DMI has recognized that to improve the lives of its dairy farmer constituency, the organization needs to do some things differently. With help from the UT team, DMI set out to first understand its own internal cultural dynamics prior to working to integrate the cultures of the 16 widely diverse regional organizations with DMI, and with each other.

The UT team's research showed that, while each organization has region-specific plans and programs, all 16 regional organizations and DMI share a common underlying passion — to put dairy farmers first in all decision-making. With "farmers first" as the common denominator, the groups are working together to open lines of communication and to plan more collaboratively. Fourth quarter 2018 finds the organization collaborating in small venture teams made up of both DMI and state/regional executives to build a strategic foundation and develop a comprehensive cultural integration plan.

"We've had a lot of success working with this group of talented and committed people who make up DMI and the state and regional groups," explained Rustogi.

Hemant Rustogi
Dana Professor of Marketing



SCHOLARSHIP **Selected Faculty Publications**

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Blanco, A., Coyne, C. J. (2018). State Provided Defense and Non-Comprehensive Planning. Journal of Private Enterprise, 18-27.

Borja, K., Wettengel, C., Miller, C. (2018). GETMA Academy and Group Price Differentiation. Journal of Case Research and Inquiry, 3(4), 90-100.

Bryant, L., **Butler, M. G.,** Cao, Z. (2018). Mutual Fund Fee Structures and Broker Compensation. Annals of Economics and Finance, 19(1), 197-211.

McNeely, L., **Burton, J.**, **Pennington, J. R.** (2018) Drivers of Customer Satisfaction in Adventure Travel: The Role of Novelty, Perceived Value, Tranquility and the Presence of Animals. Journal of Travel Research.

Coon, M. (2018). Follow the Money: Remittance Responses to FDI Inflows. Journal of Globalization and Development, 8(2)

Diaz Vidal, D., **Pittz, T.** (in press). Educating Beyond the Classroom: Alumni Giving and the Value of Campus Culture. Studies in Higher Education.

Dixon, D., **Matulich, E.**, **Papp, R.** (2018). Leadership challenge courses for implementing experiential learning & ethical decision making. Journal of Ethical and Legal Studies, 11.

Dixon, D., Ana, W. M., **Pennington, J. R.**, Shannon, C. (2018) Social Change Model of Leadership Development – A Four Year Program. Management Teaching Review.

Ocampo, M., **Dixon, D.**, **Rustogi, H.** (2018). Uber in Casablanca: A Difficult Ride. International Journal of Case Method Research and Application, XXX (1), 9-14.

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FACULTY RESEARCH **Spotlight**

New Empirical Evidence for the Affordable Care Act

By Cagdas Agirdas

Cagdas Agirdas, Assistant Professor of Economics

The Affordable Care Act (ACA), signed into law in March 2010, expanded insurance coverage in the U. S. through Medicaid expansions, online insurance marketplaces, mandates and subsidies while prohibiting insurance companies from denying coverage based on pre-existing conditions. A Gallup survey finds that the share of the uninsured in the U.S. dropped from 18% to 10.9% in less than three years following the implementation of the ACA. Since its passage, the ACA has been the subject of many heated debates that do not always involve empirical evidence. In my research, I aim to provide further empirical evidence for this debate using multiple data sources and econometric methods.

My most recent article, published in 2018 in the *Applied Health Economics and Health Policy*, examines the effects of the ACA's requirement that private insurance plans must provide certain preventive care services without any cost sharing in the form of deductibles, copayments or co-insurance starting in September 2010. Using a data set of over 6,000 individuals from the 2009, 2010 and 2013 Medical Expenditure Panel Surveys, I find that the ACA is associated with increases in the probability of the median, privately-insured Hispanic person to get a colonoscopy by 3.6% and a mammogram by 3.1%, compared to a non-Hispanic white person on Medicaid. Similarly, I find that the median, privately-insured African American person's probability of receiving these two preventive services improved by 2.3% and 2.4% compared to a non-Hispanic white person on Medicaid.

In another article, published in 2018 in the *Health Economics, Policy and Law*, I explore the impact of competition on premiums in the ACA's online marketplaces. Combining panel data from five different sources to control for 12 variables, I find that one more insurer in a rating area leads to a 6.97% reduction in the second-lowest-priced silver plan premium, which is larger than the estimated effects in existing literature. Furthermore, I find that competition's effects on premiums become statistically insignificant if there are four or more insurers in a rating area. My findings provide support for the need to consider policies to improve competition in the ACA's marketplaces.

In an article published in 2016 in the *Health Economics Review*, I analyze the effects of the Medicaid expansions on labor market outcomes. I find the counties that would be most affected by the ACA had a 1.4 percentage-point more decline in labor force participation rate in comparison to other counties. Furthermore, I observe a 0.32-hour decrease in average weekly hours and a 1.1% increase in average weekly wages. This indicates labor supply was affected more than labor demand. I also observe a 0.49% increase in Supplemental Nutrition Assistance Program (SNAP) enrollment after the Medicaid expansions.

In a current project, I analyze the effects of the ACA on emergency room overcrowding. In this study, I compare emergency room overcrowding before and after the ACA. My data set includes emergency room data from all counties in four states (AZ, KY, MD, NJ) that chose to expand Medicaid and all counties in three states (FL, GA, NC) that did not. As more data following the implementation of the ACA become available, researchers will have new opportunities to explore questions surrounding the ACA. My objective is to provide further insights through empirical results for health care policy and possible improvements for the ACA.

The Benefits and Drivers of Watching, Liking and Sharing Advertisements on Social Media

By Jennifer L. Burton

A fundamental principle of media planning that is taught in many marketing classes today is the "Rule of Three" which states that an advertisement must be seen at least three times by a consumer for it to have any persuasive impact. A related framework, the graph of effective reach, states that advertisers should strive for an average frequency of between three and 10 for an advertisement to have optimal impact on its target audience. If these are indeed the optimal levels of campaign exposure, then why is it that many people remember having seen ads featuring the "Geico Gecko," "Flo from Progressive," or "Jake from State Farm" over 100 times? Surely, these companies are not wasting millions of dollars on advertising if they are not seeing any persuasive benefit and a corresponding increase in sales and profits.

A recent study tested the textbook theory suggesting that exposing customers to an advertisement over 10 times brought diminishing returns to companies. Twenty-five commercials from the 2013 Super Bowl used over 10 different product categories. In the weeks following the Super Bowl, 600 consumers evaluated 25 commercials using over 10 different product categories to indicate how many times they had seen the advertisement previously. Interestingly, consumers that had seen the advertisement over 10 times showed greater emotional processing of the advertisement with affect traces characterized by a higher peak, final moment and linear trend of affect. This increased emotional processing lead to the highest levels of ad attitude, brand attitude and purchase intention from the consumers that had seen the advertisement more than 10 times.

This study also examined the drivers of purchase intention at the different levels of exposure tested. The results showed that emotions evoked by the advertisement were the primary driver of purchase intention for consumers that had seen the advertisement one or two times. Consumers that have seen an advertisement three to 10 times had their purchase intentions primarily driven by their ad and brand cognitions because they are in the information gathering and product evaluation stages of the consumer decision process. However, consumers that had seen an advertisement more than 10 times were more likely to be in the purchase or post purchase phase of the consumer decision making process. Their purchase decisions were once again driven primarily by emotion as consumers are looking to confirm the positive emotions surrounding that purchase decision. This research was the first study that considered frequency, or the number of times a consumer had seen an advertisement, as a proxy for the consumer decision making process. The findings suggest differing advertising strategies depending on the number of times consumers have seen a potential advertising campaign.

Another managerial problem pertaining to advertising frequency is the executive decision to either release a Super Bowl advertisement via social media prior to the big game or not. Some executives say that the pre-game buzz

Jennifer L. Burton
Assistant Professor of Marketing

and interaction that come with an early release is too beneficial to sacrifice. However, other executives say that advertisers lose the surprise and impact of debuting an advertisement on the biggest stage of advertising in front of the largest TV audience. This study results showed that releasing an advertisement on social media prior to the big game resulted in higher levels of emotional processing on the subsequent viewing experience. Once again, consumers experienced affect traces characterized by a higher peak, final moment and linear trend and had reported improved ad attitudes, brand attitudes and purchase intentions. The findings imply that Super Bowl advertisers should plan for an early release of their Super Bowl ad and design their execution to imbed important product information in a fun and entertaining storyline.

John Gainor, former president and CEO of International Dairy Queen and Nick Friedman, president and co-founder of College Hunks Hauling Junk & Moving converse at Sykes Hall of Fame Business Speaker Series.

UT's Sykes Hall of Fame Business Speaker Series Welcomes John Gainor, Former President and CEO of Dairy Queen, and Nick Friedman, President and Co-founder of College Hunks Hauling Junk & Moving

In February 2018, 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 the 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 John Gainor, former president and CEO of International Dairy Queen, and Nick Friedman, president and co-founder of College Hunks Hauling Junk & Moving. The presentation titled "Driven to Succeed: Who Needs Customers When You Have Fans?" was held in the Crescent Club, located on the ninth floor of the Vaughn Center.

Dairy Queen practically invented the quick serve restaurant more than 75 years ago. Despite fierce competition, DQ now has more than 7,000 franchise stores around the world.

Gainor, who served as CEO and president of International Dairy Queen from 2008 to 2017, says Dairy Queen doesn't have customers, only fans.

Friedman turned a summer job hauling junk into a nationwide business with more than 100 fast-growing franchises across America. Unconventional thinking and fun are the rules on the road at College Hunks Hauling Junk & Moving.

Wheelchairs 4 Kids Executive Director Honored with Ethics Award

Madeline Robinson, executive director of Wheelchairs 4 Kids received the Tampa Bay Ethics Award from The University of Tampa Center for Ethics.

Robinson started Wheelchairs 4 Kids, a nonprofit dedicated to improving the lives of children with physical disabilities, along with her husband in 2011. With the help of Wheelchairs 4 Kids, families can receive wheelchairs, home and vehicle modifications, and therapeutic equipment at no charge.

Robinson currently serves as the chairman of the board of the Tarpon Springs Chamber of Commerce, the programs coordinator of the AFP Nature Coast Chapter and also serves on the AFP National Philanthropy Day Committee. Previously, she has received multiple awards including Winners Within Us Readers' Choice Award in 2012, FOX 13 Hometown Hero in 2013, Tampa Bay Lightning Community Hero in 2014, Florida

JCI Senate Pioneer Award in 2015 and AFP Chamberlin Scholarship in 2016.

The UT Center for Ethics honored Robinson at the 28th annual Business Ethics Breakfast. The center conducts many programs throughout the year that combine education and business services and is supported by an advisory board of business and community leaders.

Nominees for the award must live and work in the Tampa Bay area and must demonstrate high ethical character in their everyday lives. They must promote and encourage ethics and integrity in the workplace or other organizations and exhibit respect, trustworthiness, caring, fairness and justice.

Ryan Holiday (right) alongside influential panelists (from left to right) Gregory Celestan, Timothy J. Adams and Judith A. Lisi at the 2018 Leadership Summit.

TECO Energy Center for Leadership Welcomes Keynote Speaker and Author, Ryan Holiday, for Annual Leadership Summit

In February 2018, UT welcomed Ryan Holiday, bestselling author of *Perennial Seller, Ego is the Enemy, The Daily Stoic* and more, 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 and nationally recognized speakers, and panel members. Attendees are able to connect with local business leaders, gain valuable leadership insight and advice, and learn about hot topics in leadership. The theme of the summit was "Conquering the Pinnacle of Leadership" and the event was held in the Crescent Club on the ninth floor of the Vaughn Center.

Holiday started his career by apprenticing under Robert Greene, author of *The 48 Laws of Power.* He then went on to become the director of marketing for American Apparel. Currently, Holiday is a partner of a creative agency, Brass Check, who advises clients such as Google, TASER and Complex, as well as other bestselling authors. He is an author of six books, a media columnist for *The New York Observer*, and his other writings appear in *Forbes*, *The Huffington Post*, *Fast Company*, *Thought Catalog*, and *The Columbia Journalism Review*, among others.

Holiday discussed that it is not always external factors that can be the main challenge to achieving success, but that he believes that a leader's worst enemy is their internal self or their ego. Holiday is a strong proponent that in order to be an effective leader, the leader must choose to control their ego. He then went on to explain the top five exercises that leaders can practice to become more aware and manage their internal self. The top five exercises are adopt the beginner's mindset, focus on the effort, not the outcome, choose purpose over passion, shun the comfort of talking and face the work, and kill your pride before you lose your head. Holiday concluded by stating that leaders should work on turning trials into triumphs.

Following the keynote, there was a leadership panel made up of Holiday and multiple prominent business members including Gregory Celestan, CEO of Celestar Corp.; Judith A. Lisi, president and CEO of the David A. Straz Jr. Center for the Performing Arts; and Timothy J. Adams, chairman of the board for the H. Lee Moffitt Cancer Center. The event concluded with roundtable discussions led by UT students on hot topics in leadership.

PARTNERSHIPS **External Board Appointments**

Arlene Acord, assistant professor of business law, serves on Florida's Constitutional Judiciary Committee.

Gary Beemer, visiting instructor of marketing, serves as vice president of Collegiate for the American Marketing Association's Tampa Chapter.

Garfield Blake, assistant professor of economics, serves as chair for the budget and financial committees for the Southwestern Social Science Association, an editorial board member for the *Review of European Studies*, and referee and manuscript reviewer for the *Journal of Quantitative Criminology*, *Review of European Studies,* and *Social Science Quarterly*.

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

Maureen Butler, associate professor of accounting, serves as treasurer of the Hounds Run Owners Association.

Dierdre Dixon, assistant professor of management and associate director for the TECO Energy Center for Leadership, serves on the National Board of the United States Military Association Graduate Board. Additionally she serves on the board of the West Point Society of Florida's West Coast and the West Point Parents Club Gulf Coast.

Bella Galperin, professor of management and senior associate director of the TECO Energy Center for Leadership, serves on the board of the Nangodi Institute and the Sustany Foundation board.

Pranjal Gupta, associate professor of marketing, serves on the editorial board for the *Journal of Business Research*.

Giles Hertz, associate professor of business law and entrepreneurship is the president and executive director of the Collegiate Entrepreneurs' Organization.

Marcus Ingram, associate professor of finance, serves on the board of directors of the CFA Society Tampa Bay, an affiliate society of the Chartered Financial Analyst Institute.

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

Robert Marley, assistant professor of accounting and associate director of the University Center for Ethics. Additionally he serves as the treasurer of the American Accounting Association's Diversity section, the editorial board for the *Global Journal of Accounting and Finance* and the *Business Forum*.

Scott Miller, associate professor of finance, serves on the board for the Al Wooten Jr. Heritage Center and the iMentor Global advisory board.

Raymond Papp, professor of information and technology management, serves as the editor of the *Journal of Instructional Pedagogies* and on the editorial board of the I*nternational Journal of Enterprise Information Systems*. He further serves as an ABET Computing Accreditation Commission (CAC) Team Chair/Commissioner.

Thomas Pittz, assistant professor of management, serves on the board for Mindful Nutrition and Health, LLC, Vice President of Development for USASBE (the United States Association of Small Business and Entrepreneurship) and is the associate editor for *Entrepreneurship Education and Pedagogy*.

Stacy Schetzsle, associate professor of marketing, serves on the board for the National Conference in Sales Management, and an abstract reviewer 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 for Case Research and associate editor for the *Journal of Case Studies*.

George "Jody" Tompson, professor of management and entrepreneurship and director for the Naimoli Institute for Business Strategy, serves on the board of advisors for College Hunks Hauling Junk, LLC and serves on the board of directors for Field Forensics Inc.

Stephanie Thomason, associate professor of management, serves on the board of the National Society of Experiential Education and serves as past president.

Rebecca White, professor of entrepreneurship, Walter Chair of entrepreneurship, and director for the Center of Entrepreneurship, serves on the boards for Collegiate Entrepreneurs' Organization Board of Directors and Global Consortium of Entrepreneurship Board of Directors, the SeaCoast Bank Community Advisory Board for Tampa and also serves as the director on the Marine Max Board.

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Natasha Veltri
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Sykes College of Business

Ronald L. Vaughn
President

The Sykes College of Business would like to thank the staff for their outstanding contributions to the success of 2018.

Clockwise from back left: Fernando Nolasco, Coordinator of Graduate Business Programs; Jessica Luce, Staff Assistant I; Jacki Bishop, Staff Assistant II; Natasha Veltri, Associate Dean of the College of Business; Amy Harris, Director of Graduate Business Programs; Alexis Van Boven, Staff Assistant II; Michael Green, Coordinator of Graduate Business Program Operations; Whitney Ortiz, Coordinator of College of Business Operations; Jessica Diefenderfer, Administrative Assistant; Frank Ghannadian, Dean of the College of Business; Ashleigh Anderson, Staff Assistant I; Maria Torres, Staff Assistant II; Megan Kinney, Coordinator of Undergraduate Business Programs; Olivia Mansion, Manager of Operations of the Entrepreneurship Center.

SCHOLARSHIP **Summer Research Grants**

The following faculty were awarded the Summer Research Grant to work on their promising research projects. The Summer Research Grants are generously supported and funded by Sykes College of Business Dean's Advisory Council.

An Empirical Examination of Narcissistic Behavior among Millennial College Students Department of Economics: Karla Borja, Aaron Wood and Leon Hoke

Bank Risk and Charter Value: The Role of Opacity Department of Finance: Scott Miller and Kevin Lee

Renewing Your Passion through Your Profession: Nonprofit Board Service for Certified Accountants Department of Accounting: Maureen Butler, Mary Keener and Robert Goodwin

Differences in Team Dynamic: Ethnically Hackers vs. System Administrators Department of ITM and Cybersecurity: Hwee-Joo Kam and Yanyan Shang

Benefit Corps: Who is Benefitting? An Exploratory Stakeholder Analysis Department of Management and Entrepreneurship: Arlene Acord, Amy Harris and Susan Steiner

Co-creating Social Innovation with 'Adversarial' Stakeholders; Connecting Consumers between the Cats and Birds Department of Marketing: Jill Mosteller and James Lee

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

Dean's Award Winners

Excellence In Teaching Innovation **Bachman Fulmer, Assistant Professor of Accounting**, received the Teaching Innovation Award for his creativity in crafting an exercise to tackle a very challenging task. Fulmer's teaching innovation addressed a common shortfall among recent graduates expressed by employers: communication skills. Particularly, students have difficulty adjusting their communication style for different communication styles (email vs. oral presentation) and different audiences (client vs. c-suite). To help students develop their skills in this area, Fulmer developed "communication roulette" where students are randomly assigned a mode of communication and audience, then asked to create a message related to the topic of the week. The message is then presented to the class and critiqued so that students can receive feedback for improvement. Then, students revise their message and submit it in their final portfolio.

Excellence In Teaching **Vivek Jayakumar, Associate Professor of Economics**, received the Dean's Award for Excellence in Teaching. Jayakumar taught eight courses, and four of them required different preparations. Additionally, he also conducted 10 hours of graduate independent studies. Even with this extremely high workload, he was able to maintain extremely high evaluations from students with an average instructor effectiveness score of around 4.50 for these courses. Jayakumar also consistently looked for way to add experiential learning to every course he taught. In his Seminar in Economics course, students were required to undertake an actual growth accounting exercise (similar to the ones undertaken at institutions like the World Bank) using real world data. He focused on academic rigor in all of his courses and provided a challenging and interactive course work throughout all of his courses taught.

Excellence In Scholarship **Thomas Pittz, Assistant Professor of Entrepreneurship**, received the Dean's Award for Scholarship for his many intellectual contributions throughout the academic year. Pittz published an impressive seven peer-reviewed journal articles in a year, including in *Personnel Review*, which is listed as A on the ABDC list. All of the journals were listed on the ABDC or in the Cabell's directory. His papers also received several citations, demonstrating the impact of these journal articles. Additionally, Pittz made two presentations at national conferences, including the Southern Management Association. He also served as a reviewer on seven journal articles.

Excellence In Service **Dean Koutroumanis, Associate Professor of Management**, received the Dean's Award for Excellence in Service. Koitroumanis contributed a great amount to the UT, the College of Business, and the community through serving as a committee member on the University Internship Committee and as associate director of Lowth Entrepreneurship Center. Koutroumanis additionally served as acting director for the Naimoli Institute for Strategy, and a board member of Holy Trinity Greek Orthodox Church in Clearwater, FL. In addition to being an internship coordinator, Koutroumanis sits on the Board of Advisors of Clearwater Central Catholic High School, Clearwater, FL, serves as an evaluator for the Bailey Family Foundation and serves on the Board of Directors of KMK Management, Inc.

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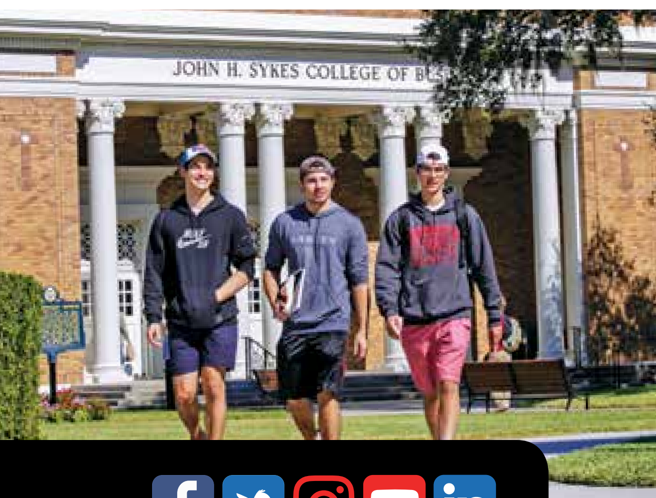

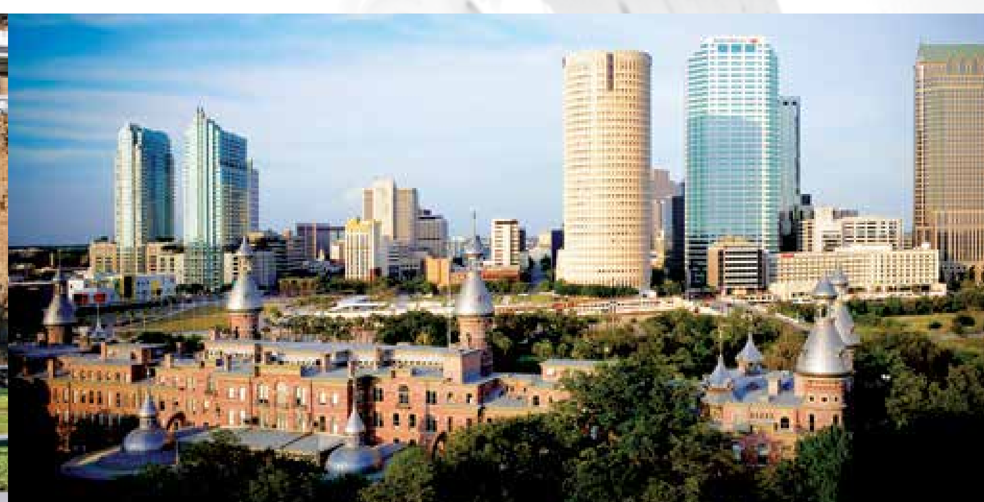

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