Whatever success I’ve had in my life and career began right here at WVU. I love this place. And I want my alma mater to nurture & challenge future generations of Mountaineers.

BOB REYNOLDS, ’74
WHICH DEGREE IS RIGHT FOR YOU?

SOCIOECONOMIC CLIMBERS

“\(\text{I want to achieve everything my parents could only dream of accomplishing.}\)”

BALANCED CAREERISTS

“\(\text{I want to advance my career, but school must not disrupt my daily life.}\)”

SKILL UPGRADERS

“\(\text{I want to be recognized for my expertise.}\)”

IMPACTFUL INNOVATORS

“\(\text{I have great ideas – I just need the skills to bring them to life.}\)”

STATUS SEEKERS

“\(\text{A graduate degree will give me the status and respect that I crave.}\)”

GLOBAL STRIVERS

“\(\text{I am committed to exploring the world of opportunities that awaits.}\)”

CAREER REVITALIZERS

“\(\text{I need to take my skills and career to the next level to be successful.}\)”

For more information on these motivation segments, visit the Graduate Management Admission Council’s website at gmac.com

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COLLEGE OF BUSINESS AND ECONOMICS

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In This Issue

22 TRANSFORMATION
Bob (1974, finance) and Laura Reynolds make the largest-ever donation to B&E — $10 million.

30 WEST VIRGINIA BUSINESS HALL OF FAME
This annual event takes on a bigger audience and a bigger stage.

36 EXPORTING WEST VIRGINIA AROUND THE WORLD
Our export management class pairs students with companies across the state for market research and globalization.

IN EVERY ISSUE

2 MESSAGE FROM THE DEAN

4 OPENING SHOTS
B&E students outside the classroom

6 EXECUTIVE Q&A
Kris Williams, chief operating officer of Federal Home Loan Bank of Pittsburgh

10 FACULTY TIPS
Frank DeMarco lists some of the best spots to visit in West Virginia

12 ALUMNI SPOTLIGHT
Bill Bayless, marketing graduate and co-founder of American Campus Communities

16 A LOOK AT OUR STUDENTS
Get to know four current B&E students

18 B&E ENTREPRENEURS
Coal and caverns with Jeremy Fairchild and David Cale

48 IN MEMORY
B&E remembers deceased alumni

DEVELOPMENT

44 THANK YOU
Generous donations made to B&E during 2016

ON THE COVER
Bob and Laura Reynolds recently made the largest gift in B&E history — $10 million — to help transform student learning and the business landscape.
Since my arrival at the WVU College of Business and Economics a year ago, I have worked with our faculty, staff, students, industry leaders, donors, alumni and friends of the College to further strengthen our focus and continue a path of upward trajectory.

As we celebrate West Virginia University’s 150th anniversary, it is important to recognize WVU’s three important distinctions: a land-grant institution and our obligation to West Virginia and its people; West Virginia’s flagship university and the critical responsibility that comes with that honor; and a R1 research institution recognized as having the highest research activity.

These distinctions are what drives us to create a student experience that differentiates us. We are improving the business learning experience, connecting students to faculty and centers in our business school, to other colleges on the WVU Morgantown campus, and to the state, nation and world. They will have unprecedented academic and experiential learning opportunities, enhancing their ability to respond to and perform well in a global demand for real-world experience. We are changing a mindset. We are transforming the business landscape.

For example, the BrickStreet Center for Innovation & Entrepreneurship helps provide incredible student experiences through its assistance to businesses of all sizes. The BrickStreet Center offers services such as feasibility studies, business plans, commercialization plans, market studies and operational efficiency analysis. From dispatching consulting teams of graduate students to engaging West Virginia businesses and organizations to help them grow and prosper, the center is the intersection of knowledge and real-life experience. That not only helps launch students into meaningful careers, but also mobilizes the intellectual capacity of B&E into West Virginia’s economic community.

The BrickStreet Center has played integral roles in the development of “telemedicine” at WVU Medicine, enhancing the ability to offer emergency medical services to emergency room patients in hospitals that are remote or distant from the WVU medical campus but are in need of WVU’s Level 1 medical trauma expertise. It has designed an operational platform for cancer clinical trials at the Mary Babb Randolph Cancer Center. And it has helped Mylan Pharmaceuticals co-founder Don Panoz and Delta Wing Technologies create an auto company that will offer technologically advanced electric vehicles by mid-2018. We are transforming the business landscape.

Another example is the WVU Bureau of Business and Economic Research at B&E. Plans are in the works for a new economics business learning experience where students actually help prepare economic forecasts for West Virginia’s various regions. Students will have access to BBER data and studies, will prepare regional economic reports and

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could present their data to regional representatives. This will be beneficial to the state’s various regions as they address challenges and enhance advantages, and to the state as a whole for policymakers and business leaders.

Learning and practical experience collide in many ways at B&E, whether on the floor of the New York Stock Exchange for finance students or in Greenbrier County, West Virginia, where MBA students help businesses recover from last year’s devastating floods. From small businesses to large corporations, the global marketplace calls for a higher business learning experience that combines academic learning with practice and application. B&E will answer that call.

This graphic is an example of how we visualize the business education experience we are moving toward, and demonstrates our commitment to educate and transform our students, WVU, West Virginia, the nation and the world for greater economic growth and prosperity.

As we cultivate our reputation as an institution of thought leadership, impact and a go-to resource of business education, I invite you to join us in transforming the business landscape.

Javier Reyes, Ph.D.
Milan Puskar Dean

2017 West Virginia Business Hall of Fame Induction Ceremony

For 15 years, West Virginia’s flagship business school has recognized the most outstanding businesspeople associated with the state. Now, the West Virginia University College of Business and Economics will elevate the West Virginia Business Hall of Fame to a wider stage, moving the event to a world-renowned resort and scheduling it on the evening preceding the 2017 West Virginia Business Summit.

New Location for 2017
Tuesday, August 29, 2017
The Greenbrier Resort
White Sulphur Springs, WV

For more information about nominations, sponsorships, or the 2017 event, please contact the WVU College of Business and Economics at 304-293-7807 or behof@mail.wvu.edu.
West Virginia Legislator
SAIRA BLAIR

In November 2014, Saira Blair won a seat in the West Virginia House of Delegates for the 59th District, becoming the youngest state lawmaker in the United States at that time. Re-elected in 2016, she currently serves on the Political Subdivisions, Education, Industry and Labor and Small Business and Economic Development committees. You can also find the Martinsburg, West Virginia, native wandering the WVU campus as a rising senior dual economics major at B&E and Spanish language and literature major at the Eberly College of Arts and Sciences.
With a passion for working with the community and helping people, Emily Dillon graduated with her undergraduate degree in hospitality and tourism management from the College of B&E in May 2017. Hailing from Uniontown, Pennsylvania, Dillon has another love – caving. The spelunker has explored approximately 40 caves in various states, such as Alabama, Georgia, Tennessee and Virginia. In 2016, she served as the president of the University's student caving organization, the WVU Student Grotto. She is pictured here in Laurel Caverns in Hopwood, Pennsylvania.
With a thick beard and a heart full of pride for the Mountain State, Troy Clemons truly exemplifies what it means to be a Mountaineer. He grew up watching Mountaineer sports, but when he arrived at WVU, he realized being the Mountaineer mascot is much more than a sports role. An ambassador for the University, he goes out into communities, inspiring West Virginians and leaving his mark on the state. The Greenbrier County, West Virginia, native is currently working toward his MBA at the College of B&E.
In A Land Of Steelers, Penguins And Pirates,
Kris Williams is all in when it comes to the city she calls
home. As chief operating officer of Federal Home Loan Bank
of Pittsburgh, she knows all too well what loyalty, trust and
service mean, not just in her work but also in life.

A native of Wheeling, West Virginia — just a stone’s throw
from Pittsburgh, Pennsylvania — the Mountain State remains
securely in her heart. A graduate of the Master of Public
Accountancy program at the West Virginia University College
of Business and Economics, she hasn’t looked back since
earning her degree.

Kris joined the bank in 2004 as chief accounting officer, the
first of a number of executive positions there. She became
chief financial officer in 2006; executive vice president,
with additional responsibility for technology and operating
services and human resources, in 2010; and chief operating
officer in 2011. Previously, Kris served as chief financial
officer of wholesale banking for PNC Financial Services
Group, where she also spent time in SEC and regulatory
reporting and served as director of accounting policy. She
also has previous experience in public accounting with
PricewaterhouseCoopers and Deloitte & Touche.

After earning her undergraduate degree from West Liberty
University near Wheeling, Kris completed her graduate
studies at WVU. She is a member of the American Institute
of Certified Public Accountants, Pennsylvania Institute of
Certified Public Accountants and the Board of Governors for
West Liberty University.
How do you believe your MPA degree from B&E prepared you for the road you have traveled in your career?

My Master of Professional Accountancy degree was the preparation I needed to start my career in public accounting. I think public accounting is a great training ground for anyone interested in finance. The skills I learned at WVU have been invaluable as I have continued my career outside of accounting as well.

How has your background in accounting helped make you a better COO?

There is a lot happening all the time in the financial services industry. To be successful, you must be able to solve problems and determine cost benefit of decisions or actions quickly. Those traits are core principles taught in accounting and, I believe, keys to my success.

As COO, you're faced with the task of differentiating the bank from the rest in the industry. How do you do that?

The Federal Home Loan Bank of Pittsburgh is a different kind of bank. First, we are a government-sponsored enterprise chartered by Congress in 1932 to provide liquidity to the housing market. Second, we are a cooperative owned by our member institutions, which are banks, thrifts, credit unions, insurance companies and community development financial institutions in our three-state district of West Virginia, Pennsylvania and Delaware. There are 11 Federal Home Loan Banks across the United States, all with designated geographic regions. Finally, we help our members deliver affordable housing and community development to their communities through our community investment programs.

We are a bank for our members and do not deal in retail transactions, so we do not have to differentiate from other banks. What we must do, however, is ensure that our membership finds us relevant and helpful as they manage their balance sheets and provide much-needed support to their communities. As the chief operating officer, I have the privilege of overseeing all member-facing activities including member services, relationship managers, product sales teams, communications and marketing, service delivery operations department, community investment team and our information technology division.

What have you seen change the most in the industry since you joined FHLBank in 2004?

I have been in banking since I graduated from WVU in 1987 in one form or another. First, it was via public accounting, primarily focused on auditing and a variety of special project work, and the next 24 years was working for a bank. The industry has changed quite a lot for our membership. How people want to do their banking is very different depending on their generation. For example, millennials are all about technology and ease of use, while baby boomers generally prefer relationship banking and knowing the people who work at the bank. It is difficult to be relevant to all customers these days.

After the economic recession of 2007-2008, do you think it’s harder to earn customer trust?

The financial crisis was a difficult time for our industry. The residual impact is still being felt and continues to be a topic of debate in Washington. I believe a key to public trust is transparency. At FHLBank Pittsburgh, we’ve been clear with our membership about the key metrics by which we measure success, and we’ve been transparent and candid in good quarters and not-so-good quarters. Fortunately, in each of the past three years, we’ve been able to report record earnings in our 85-year history. There’s no question that strong performance is a great trust-builder, too!

What do you see as your most significant professional achievements?

My most significant professional achievements relate to the people I have helped mentor and coach along the way. It gives me the best feeling to see others succeed. Often all that is needed is a little encouragement and some good feedback. If I were to offer one piece of advice to anyone entering or in the workforce, it would be to ask for feedback – the constructive kind. How can you course correct if you are not clear what the issue is?

Name something you learned at B&E that you use in your job every day.

Great question. I will give you two. The first was in a speech class where I learned business communication principles: be direct, clear and to the point. The second was in a tax class, which may be surprising since I have never worked in the tax field. My lesson came less through the subject matter and more in how the class was taught. It was a debate format where we had to take a position on a tax matter and defend it in writing and orally. The skills required have been invaluable to me throughout my career, not only to defend a position, but probably more importantly, to listen so I understand the other person’s thinking. A special thank you to Dr. Ade Neidermeyer for that one!

Who were the most influential people in your life?

Wow. There have been many at different times in my life. The very first was my grandmother. I lost my mother when I was nine, and my grandmother taught me not just how to survive but how to thrive. A strong, independent and powerful woman who was way ahead of her time, she gave me the tools to deal with situations and keep my head up.

Second was my father, and I can never say enough about his influence. He was a college professor who believed that knowledge is power. He taught me that one’s path in life should be chosen logically, not left to just happen. I would often ask my dad for advice; he would ask me the pros and cons of each option but would never answer my question for me. His influence is why I choose to spend my volunteer time in education today.

There have been many other influences in my professional career: managers, colleagues, confidants and great friends. You need them all to develop and evolve as a person and a professional. My view is your network of support needs to be wide and deep. It’s not easy out there and we all need help navigating the way.

What do you do in your personal life that you find rewarding?

Spending time with my family is the most rewarding. I adore my family and cherish every moment with them. I am truly blessed with two kids and a wonderful husband, in addition to my immediate and extended family. Additionally, living in Pittsburgh is fantastic! I can see an awesome hockey game and go to the theatre all in the same weekend. Finally, it’s an easy drive back to many parts of West Virginia, which is stunningly beautiful.
Traveling throughout West Virginia has never been better, and the College of Business and Economics has become a hub of knowledge for hospitality and tourism in the state. Whether for business travel, a family vacation, a riveting adventure, a romantic getaway or historical destinations, there are many places to take in the essence of the state, such as Tamarack: The Best of West Virginia, the New River Gorge Bridge and the Charleston State Capitol. Here is a sampling of some well-known and off-the-beaten-path spots to visit in West Virginia!

1 **THE BUSINESS TRIP**

It’s been said that the golf course is a place for fun and business. If you’re in West Virginia on business travel, there are several golf courses that offer the quintessential environment to impress clients and secure business deals.

1. **The Palmer Course at Stonewall Resort in Roanoke, West Virginia,** has been described as a hidden gem. The Arnold Palmer-designed course offers picturesque scenery on a challenging course. The clubhouse with the Lightburn’s Restaurant has a spacious balcony for dining and cocktails.

2. **The Resort at Glade Springs in Daniels, West Virginia:** The Stonehaven Golf Course, the Cobb Course and the Woodhaven Golf Course at Glade Springs are beautiful settings surrounded by the Appalachian Mountains. The resort also offers a variety of great dining options.

2 **FAMILY VACATION**

Whether you’re up for a family outing or on your way to or from another fantastic destination in West Virginia, why not get on board with a train excursion?

3. **Collis P. Huntington Railroad Historical Society in Huntington, West Virginia:** In late October, witness Mother Nature’s colorful fall handiwork as you ride upon vintage rail passenger cars on the New River Train Excursions. The trip runs from Huntington to Hinton, West Virginia, and back, along the New River and through the New River Gorge with some of the most awe-inspiring scenery anywhere in the U.S.

4. **Potomac Eagle Scenic Railroad in Romney, West Virginia:** Along this historic train ride, your family will enjoy a narrated excursion through a serene mountain valley. The journey begins at Wappocomo Station, and then through charming farms and pastures dating back to the 1700s. History + fun = happy family.
FRANK DEMARCO, teaching assistant professor of hospitality and tourism management at the WVU College of Business and Economics is pictured at Coopers Rock State Forest in Bruceton Mills, West Virginia.

Evenings are the peak time to enjoy a sunset over vibrant green trees, the rolling mountains and the Cheat River Gorge from the overlooks at Coopers Rock State Forest.

3 ADVENTUROUS ACTIVITIES
For adventure sports enthusiasts, we have you covered.

5 Adventures on the Gorge in Lansing, West Virginia, is known as the Adventure Resort with limitless opportunities for outdoor adventures. Take in a wild rafting ride on the Gauley River or a zip line canopy tour through the New River Gorge endangered old-growth hemlock forests.

6 Trans-Allegheny Lunatic Asylum in Weston, West Virginia: If your type of adrenaline rush includes paranormal activity, West Virginia has that, too! Formerly known as the Weston State Hospital, the historical building served as a facility for the mentally ill in the 1800s. With many reported apparition sightings, mysterious voices and sounds, and other supernatural activity, take in a ghost hunt or paranormal tour.

4 HISTORICAL DESTINATIONS
West Virginia is rich in history, and there are numerous spots around the state that commemorate culture and the stuff of campfires and history books.

7 Hatfield Cemetery in Sarah Ann, West Virginia: This year marks 135 years since the historic Hatfield-McCoy Feud, a notable part of West Virginia’s history. Hatfield Cemetery is the resting place of Devil Anse Hatfield, the patriarch of the family, who is memorialized there with a life-size statue and surrounded by many family members.

8 The Palace of Gold in New Vrindaban, West Virginia is located near Moundsville and was originally constructed as a simple residence for Srila Prabhupada, founder of the International Society for Krishna Consciousness. It is known as America’s Taj Mahal and rated as one of the eight religious wonders to see in the U.S.

5 ROMANTIC GETAWAYS

9 The Historic Blennerhassett Hotel in Parkersburg, West Virginia, has offered a luxurious ambiance with European-style elegance for more than a century. Enjoy delectable food at Spats Restaurant & Lounge or experience the arts centers nearby.

10 Canaan Valley Resort in Davis, West Virginia: Open year-round with a gorgeous natural setting, Canaan Valley Resort is the perfect place to relax. Cabins have wood burning fireplaces and fire pits. Visit The Spa at Canaan or venture into Davis to try local brews at Stumptown Ales or Blackwater Brewing Company.
“IF IT’S MEANT TO BE, IT’S UP TO ME.” That is Bill Bayless’s life motto, and it consistently rings true in his life. Having grown up in the industrial town of Wellsburg, West Virginia, Bayless graduated with a degree in marketing from the West Virginia University College of Business and Economics, and in 1993 co-founded what is today the nation’s largest developer, owner and manager of high-quality student housing — American Campus Communities (ACC).

“It’s about perseverance and never giving up — you can always determine your own fate. Your success is in nobody’s hands but your own, and you have to believe in yourself,” Bayless said. “You can briefly wallow in your sorrow when you fail. But if you move forward, you will succeed.”

Today, Austin, Texas-based American Campus Communities is an $8.7 billion enterprise with nearly 200 properties nationwide. With Bayless’s grassroots expertise, the company operates with a mission of providing students with the best possible college experience and an unrelenting commitment to students, parents and educational institutions. But, let’s take it back a few years to where this venture all began.

The foundation for Bayless’s success started with his childhood growing up in Brooke County and playing football at Brooke High School. Born to Buck and Lucille Bayless, the student housing mogul was the son and grandson of steelworkers and, after graduating high school in steel country, he had a decision to make. Was he going to work in the mills or was he going to go to college? So, while WVU was the answer to that question, Bayless ultimately attributes his success to his parents and the place he calls home – the Mountain State.

“It has been a huge influence in my career and the success that I’ve personally been blessed with. I worked in the paper factory all through college in the summers. I will tell you in the early part of my career, my success was driven by just simply outworking people. It was inherent in the culture of West Virginia,” he said. “The basic grounding and solid fundamental values and hard work, I think gives all of us a leg up when we compete with the rest of the world.”

He had the determination, so his next step was to get a great education. In his first couple of years at WVU, Bayless juggled different majors, starting with criminology, then onto computer science and a pit stop in accounting. Then he found his true calling as a marketing major at B&E.

“I remember some of my earlier marketing courses, one in particular with Dr. Conner, and I was sitting there getting an overview of marketing and going over the Four Ps – product, price, place, promotion. It just all clicked for me,” he said. “And literally sitting in that first marketing class, I was like, ‘This is what I want to do!’ That was probably well into my sophomore year. It was a total revelation that marketing was how I wanted to go forward.”

It didn’t take long before Bayless was putting those marketing principles into practice as a resident assistant at Summit Hall in 1984. President E. Gordon Gee was in his first term as president of WVU. He had raised academic entrance requirements, trying to improve standards, and there had been a drop in enrollment.

“I remember sitting at RA orientation with my fellow resident assistants, and I was sitting there getting an overview of marketing and going over the Four Ps – product, price, place, promotion. It just all clicked for me,” he said. “And literally sitting in that first marketing class, I was like, ‘This is what I want to do!’ That was probably well into my sophomore year. It was a total revelation that marketing was how I wanted to go forward.”

In addition to U Club Sunnyside, American Campus Communities has another Morgantown property in its portfolio. In 2013, ACC partnered with WVU to develop College Park, a 567-bed housing complex on the downtown campus.
TOP: Bill Bayless stands in front of Summit Hall, where his experience in student housing all began.

LEFT: In 2015, WVU President E. Gordon Gee and Bayless broke ground for U Club Sunnyside, American Campus Community’s 100th property.
place he brought his two children home from the hospital to, so
to say he is deeply rooted in the Sunnyside area of Morgantown
is an understatement.
From there, his itch to really break into the student housing
industry was consistently growing. He started working with
traditional real estate companies in Columbus and Houston to
establish student housing divisions, but Bayless quickly realized
that these companies were not willing to commit the capital and
resources to make the venture soar.
“In the 1980s, off-campus student housing nationally was
low-quality, low-density, absentee landlords. If you were to take
a college-level real estate class at the time,
there was a textbook, Apartment Management
101 written by Edward Kelly, who was one
of the chief real estate authors in America,”
Bayless said. “The only mention of student
housing in the textbook was in a chapter called
‘Types of Tenants.’ There was a paragraph that
said, ‘Give me vacancies before you give me
students. They’ll tear
up your property. They
won’t pay their rent.
They have no sense of
loyalty. And instead of
housing students, you
would rather have an
empty apartment.’”
Those misperceptions
and obstacles weren’t
going to stop Bayless
from achieving what he
knew one day would be
American Campus Communities. So, with $3,000 in his bank
account, he moved his wife and children to Austin, Texas. The
brand new company, which today has more than 3,500 employ-
ees, began with four employees and one, third-party student
housing management contract for Dobie Center in Austin. The
company is now known globally among institutional investors.
“If you go to our website and look at our founding mission,
you’ll notice that it says nothing about being the biggest or the
size that we are trying to attain. It only talks about being the best
and the premier provider to students, parents and universities,”
he said. “I always tell people the reason that we have become the

RIGHT: Bayless
and American
Campus Community
partners on the floor
of the New York
Stock Exchange
after launching a
successful IPO.
BELOW: Bayless
speaks to students
at WVU as part
of the 2015 B&E
Distinguished
Speaker Series.
biggest is because we were, and still are, solely focused on being the best, which enabled us to grow. So, by not having a quantitative goal, but rather a qualitative, service-oriented goal, it has enabled becoming the largest.”

Bayless did not just co-found a student housing company; he and the American Campus team revolutionized the real estate industry by creating the institutional student housing market. It was uncharted territory, but they built it up enough to even launch a successful IPO.

“Usually, you’re taking a company public in sectors that are very well established and the market has familiarity, but we were taking a company public in an industry that not only didn’t exist, but one in which there were negative misconceptions. I think that’s American Campus’ greatest accomplishment,” he said. “That IPO was the linchpin. When people talk about how Morgantown’s student housing has changed, I will say that the American Campus IPO was what made all of that possible. It opened that door for all of those other companies to have access to affordable capital to grow their companies and their visions.”

Imagine beautifully structured apartment buildings with pools, open courtyards with fire pits, cornhole stations and academic success centers. Inside, you find spacious floor plans with modern furniture. Each bedroom is designed to be a sanctuary to relax, but also includes a designated area to study. Bayless emphasized a commitment to the product with American Campus Communities — a home away from home for students.

Bayless said the environment in which students live can be either conducive or detrimental to academic success, so it is important to American Campus that each characteristic of every community is strategically developed and implemented to foster the ability to learn and grow in all aspects of life.

“One thing that comes into play — it was certainly what Summit Hall was for me — is the education outside of the classroom and our exposure to other students from different countries, different beliefs, different cultures and different experiences,” he said. “I got a text recently from a dear friend I went to school with that I hadn’t heard from in years, congratulating me on a recent award I had received. His name is Babak Noorbakhsh. He was an Iranian student that was an RA at Summit Hall. The experience to make lifelong, lasting relationships — that all takes place where we live.”

So, today when you’re driving in the Sunnyside area of Morgantown or near dozens of college campuses nationwide, you can see firsthand the enterprise Bayless and his team at American Campus Communities has built. Not only is that Sunnyside property, which is known as U Club Sunnyside, special to Bayless because of his roots, but also because it was the 100th development project for American Campus.

“To see it right as we finished the construction on U Club, as I was coming up the street from campus and saw the prominent place it has right there on University Avenue, it was overwhelming to have played a positive role in the gentrification of Sunnyside,” he said. “And even though it is a private, off-campus facility, President Gee and the University made a big deal of it and came over and took part in the groundbreaking and ribbon cutting, which really made it more special.”

Like he said, WVU makes it a priority to recognize their successful alumni. Bayless has made it back to campus several times, including once as a speaker for the B&E Distinguished Speaker Series, to be inducted into the B&E Roll of Distinguished alumni and, most recently, to be inducted into the WVU Academy of Distinguished Alumni.

“The company and I have been blessed with numerous national recognitions. To me, none of those mean quite as much as being honored by WVU,” he said. “Coming back and getting to speak to the College of Business and Economics at the address at the Mountainlair a couple years ago, that was truly one of the highlights of my career.”

But Bayless is not recognized only for his accomplishments as a businessman; he is also a philanthropist. American Campus Communities is very proud of its efforts through the American Campus Charities Foundation, which has raised more than $1.5 million for organizations like the Rise School of Austin, Life Works, the Boys and Girls Club of Austin and scouting.

“It is all focused on youth and education. It’s not just the company writing the check. It’s our executives joining those boards, and then it’s the entire ACC team here at the home office working in all of these charities and dedicating hundreds of hours to them,” he said. “It is really impactful and meaningful, and we are as proud of our charitable impacts as much as any operational or financial statistic.”

In Bayless’s spare time, he enjoys golfing, reading and, most of all, spending time with his wife, Jamie, their two children and three grandchildren — whom he says are all his greatest personal accomplishments.

“You can measure a person’s success by looking at the character and the success of their children. And so, everything I am today is the success of Buck and Lucile Bayless. We’ll see what Ryan and Lauren Bayless, who are in their late 20s and early 30s, produce in their lives, and that will ultimately be the judge of my personal success on this earth,” he said.
When deciding between universities, Colin Frosch did his research and weighed his options. After graduating with his undergraduate degree in civil engineering from WVU, his parents asked if he felt he made the right choice.

“I said, ‘Absolutely!’ After doing conferences and interacting with people from other schools, I think I definitely made the right decision, so much so that I chose to stay for two extra years to get two more degrees,” said Frosch, of Fairmont, West Virginia.

Currently working toward his MBA, Frosch has lived his life to the fullest while at WVU: being involved on campus as a graduate assistant; studying abroad in Germany; and leading international and domestic service and infrastructure projects as the president of Engineers Without Borders. And all while striving toward working as a civil engineer in the transportation industry.

“I was always fascinated with transportation, and I like the idea of being able to serve people,” he said. “Whether it’s a water system or building a new road, civil engineers really have an impact on many people over the course of many years.”

On top of undergraduate and graduate degrees in civil engineering, Frosch’s efforts to further his education with his MBA are with hopes to substantially jump start his career and eventually land on the management track in a transportation division of an engineering company.

“In my mind, I will have those tools and skills, and whether I use them within the first five years or not is OK,” he said. “But in the end, I know it would be a good asset for me to have in my portfolio.”

Junior marketing major Elizabeth Gratz learned the value of a strong work ethic at a young age. Growing up on a farm in Sigel, Illinois, she was charged with many outside chores on top of her school commitments.

“In the morning, we would get up, take care of the animals and then go to school. And from third grade on, we usually had volleyball practice after school. Then I would come home, take care of the animals again, get homework done and go to bed,” she said.

Today, her work ethic shines through in academics and on the shooting range as a member of the WVU Rifle Team, which recently set an NCAA record fifth consecutive win at the 2017 NCAA Rifle Championships.

But that championship was not the only win this year for Gratz, who has a 4.0 GPA. On the eve of the national championship, she was awarded the Elite 90 Award for NCAA Division I
Rifle, which recognizes the hard work required to be a student-athlete. It is presented to the student-athlete with the highest cumulative GPA participating at the finals site for each of the NCAA’s 90 championships.

“I didn’t know the award existed until the banquet, when they were explaining all the things that went into it. I really like the idea of the award because they are trying to reward both sides of being a student-athlete,” she said. “Usually, it’s just one or the other. I put in a lot of hard work in both academics and athletics, so I appreciate the recognition.”

PRESTON HAFER
SENIOR MANAGEMENT INFORMATION SYSTEMS MAJOR
Management information systems: the bridge between the technology and business worlds. And the perfect career path for graduating senior Preston Hafer.

“I’ve always had an interest in technology. I was taking programming classes in high school, but I’ve always had a business-driven mindset. I have a bit of an entrepreneurial spirit, too, so that’s something that has just clicked with me. Business has always made sense,” he said.

Embarking on a career at Plus Consulting in Pittsburgh, the Morgantown, West Virginia, native has built a strong foundation here at the WVU College of Business and Economics both in and out of the classroom. He is the vice president of the Management Information Systems Association (MISA) student organization and also serves as the Microsoft Student Partner on campus, which allowed him to foster his other passion – teaching and helping others.

“The biggest duty I have is holding monthly, hands-on workshops for students. Microsoft gives us recommended topics, but I also choose my own,” he said. “I’ve done an ‘internet of things’ in the past like bringing in an Arduino and a raspberry pie and showing them how to program them to do things, make little LEDs light up or make a web application that reacts live.”

Even with his extensive knowledge, Hafer is constantly fascinated by how technology evolves.

“If we look at the world and technology 50 years ago, even 10 years ago, it’s completely different. That’s really what inspired me to get into this industry – seeing how it’s changed people’s lives for the better,” he said.

NICOLE MEADOWS
ONLINE-HYBRID MBA
Nicole Meadows, a Harrisburg, Pennsylvania, native and current graduate student in the WVU B&E online-hybrid MBA program, knew she found her life’s calling when she took her first hospitality course as an undergraduate at Pennsylvania State University.

“I really like the social aspect of the industry,” she said. “To be a part of people’s lives in planning their special days is really important to me. It kind of puts a little more meaning behind what I’m doing.”

After graduation, she followed that passion to Texas, working for ClubCorp, owners of city and country clubs across the country, and then to Pittsburgh. But today, you can find Meadows immersed in the city of Cleveland, Ohio, working as the director of special events for the Hospitality Management Center at Cuyahoga Community College (Tri-C), where she is bringing the culinary and entertainment scene to the forefront, overseeing the planning of the inaugural Cleveland Eats festival.

“Downtown Cleveland has really gone through a renaissance as a city, but also in their food scene. As the hospitality school in Cleveland, we really thought it was an opportunity to construct an event of this magnitude and to expose our students to the opportunity to learn from these chefs,” she said. “I am envisioning a large event that the community is really going to embrace. It’s amazing chefs, great music and I’m really excited to debut it to Cleveland. It will be a great event for the city, but also for the students here at Tri-C.”
To most, coal is an energy source. But it has a multitude of functions, including the ability to be made into remarkable works of art like the statues, figurines and décor manufactured by Black Gold Coal Crafts.

Situated in the heart of the Appalachian coalfields in Raleigh, West Virginia, Black Gold Coal Crafts was originally established in the 1970s and produced small trinkets and souvenirs from the natural resource of coal. But the company was reinvigorated when it was purchased in July 2015 by West Virginia University College of Business and Economics graduate Jeremy Fairchild and his business partners, brother Justin Fairchild and Brian Bowman.

“It was one of those things that intrigued me, making things out of coal, but in my mind, Black Gold Coal Crafts could be so much more,” said Jeremy Fairchild, a 2001 marketing alumnus. “I thought we could draw in more interest with a broader product line; we have West Virginians, the citizens who have a deep coal heritage and people who love the state who would be interested in purchasing handcrafted products made of coal.”

For the Fairchild family, this adventure and their association with the coal industry dates back to 1965, when the entrepreneur’s grandparents founded Fairchild International, which manufactured underground mining equipment. The company worked closely with the original owners of Black Gold Coal Crafts. When customers would stop by the manufacturing facility for equipment inspections, they would
depart with a small souvenir made of coal crafted by Black Gold. Fairchild’s grandmother sold the original family business to General Electric in 2012, and not long after, Black Gold was also up for sale. Fairchild and his partners saw the opportunity to preserve that heritage, capitalize on their entrepreneurial dreams and take the business to the next level.

“We started with the outline of the State of West Virginia for a wall décor piece, and it grew from there. We talked about it and decided to obtain the license from the NCAA to be able to use the Flying WV on our coal products,” he said. “I attribute our success from that point on to that product because that’s what enables us to really gain exposure and get a buzz going on about our business,” he said.

While each of the three owners is involved in the business, each took on an area of expertise within it. Because of his B&E education and business background, Fairchild heads the sales and marketing aspects of the business. But he still gets his hands dirty with the craftsmanship of the coal artwork.

“When you hold a chunk of coal in your hand, it is a very brittle material. You can very easily crush it and break it up. So, what we do is we take crushed coal and mix it with resin, which is a glue that helps to pull it all together. Then, it’s poured into a mold, which gives us our basic products. From there, it’s all hand worked to get rid of any imperfections. At the end, we seal it up with a durable clear coating that gives the products a nice shine,” he said.

While other similar products are out there, Black Gold’s artisanship has a certain edge you can’t find elsewhere. “Over the years, the items people are looking to spend their money on has changed a little bit. You have to have the ability to come up with products that resonate with people, whether it’s for their heritage or other purposes. We do a lot of sales across the country to former West Virginians who have moved for jobs and to WVU alumni who may not be natives but see our products and feel that by purchasing them, it kind of gives them a little piece of West Virginia.”

As an entrepreneur, Fairchild recognizes that people look at the world differently. He describes himself as a person who looks at things and tries to take an out-of-the-box approach of how those things can be more appealing. The business plans to continue that way of thinking.

“We have a lot of expansion ideas in the works. One is to develop new products with new designs that would be appealing to the masses, to people outside of West Virginia,” he said. “Our recent machinery investment will allow us to do more customized pieces.”

“I thought we could draw in more interest with a broader product line; we have West Virginians, the citizens who have a deep coal heritage and people who love the state who would be interested in purchasing handcrafted products made of coal.”

JEREMY FAIRCHILD
Co-owner, Black Gold Coal Crafts

In addition to the raw materials, some of the pieces, like this Standing Miner figurine, pay homage to the state’s coal mining heritage.
What does it take to be a great professor? Knowledge and passion. What does it take to be a great entrepreneur? Knowledge and passion. And Dr. David Cale embodies both of those qualities and more.

As a teaching associate professor at the West Virginia University College of Business and Economics, he strives to engrain the value of business ethics into the minds of all business students. And as the owner of Laurel Caverns in Farmington, Pennsylvania, Cale — a Ph.D. in the philosophy of physics — is a geological expert in respect to the three-mile, natural calcareous, sandstone cave and knowing every nook, cranny and passageway.

“I started the project discovering new passages when I was 15 years old,” Cale said. “That is perhaps the most rewarding

Laurel Caverns is situated beneath a 435-acre geological preserve at the top of Chestnut Ridge.

Even with the addition of lights, Dr. David Cale and his employees are committed to preserving the dignity of the cave.

“I wanted it to be a place where people could appreciate the cave in its own intrinsic nature, and that is what we have done ever since.”

DAVID CALE
Business Administration Owner, Laurel Caverns
thing, to see a new part of the world that no human being has ever seen before.”

Cale’s grandfather, Norman Cale, purchased the property in 1925. It was a beautiful undeveloped mountain, but there was the small issue of people accessing the cave and lawsuits arising. Cale’s father was a minister in southern West Virginia, so at the age of 16, Cale left home for Pennsylvania to help his grandfather develop what is today Laurel Caverns. And after two years of digging passages, stringing lights and cleaning up the cave, Cale gave the first tour on July 1, 1964.

“I wanted it to be a place where people could appreciate the cave in its own intrinsic nature, and that is what we have done ever since,” Cale said.

Not long after that first tour, Cale’s grandfather sold the caverns to two attorneys who allowed him to stay on as manager since he knew the cave from his participation in its development. When he learned they visualized developing the acreage over the cave into lots because of the beautiful view from atop the mountain, he convinced them the development would have a disastrous effect on the picturesque cave and they agreed to drop their plan and sell him the property.

He then negotiated an arrangement with Don Shoemaker, a conservationist and owner of the Mount Summit Inn Resort, to purchase the property for operation as a preserved park. Shoemaker graciously agreed to finance Cale’s share in the buyout. In 1986, Shoemaker offered Cale the opportunity to purchase his interest and become the sole owner, which he did.

“All along, it was never a business. It was always an act of conservation and preservation, trying to maintain the 435 acres in its original state for the people. The things you could normally make money on, I didn’t do — lot developments and such,” he said. “I kept everything as natural as I could. I stayed away from a lot of the commercial stuff. When people come and go from [the caverns] now, they think they’ve been to a state park.”

But Laurel Caverns, the largest cave in Pennsylvania, is more than just a breathtaking labyrinth. It is a learning experience with several microbusinesses within. When you drive the windy road and come up on the Norman Cale Visitors Center, you know you’ve made it. When you walk inside, you’ll see a gift shop and an entrance to the world’s largest simulated cave that includes a miniature golf course.

“Students with physical disabilities in wheelchairs had inclusion for the first time in the early 1990s with the adaptation for school buses. When classes would come for tours of the cave, the natural cave was just too difficult for them to get through,” he explained. “So, I thought it would be interesting to create a simulated cave that is wheelchair accessible for these kids.”

In commitment to its preservation mission, Laurel Caverns is open from May through October, but closed from November through April for bat hibernation season. And with 32 employees, they are able to provide and accommodate traditional guided cave tours, educational field trips, spelunking and rappelling.

“We’re in the people business. Is it a cave? Yes, but the root of the business is people. We’re dealing with people from all over the world, and our staff has to be able to handle that, to make them feel welcome,” Cale said. “It’s not just about telling them about the cave; the tour has to be about them and their relationship to the cave.”

Are you a B&E entrepreneur? Share your story online at business.wvu.edu/entrepreneurs.
Bob and Laura Reynolds make $10 million donation, largest in B&E history

“It is very satisfying to be able to plant the seeds for other people’s success. I am delighted to help the young people of the greatest state in this country. That’s what ‘paying it forward’ means to me.”

BOB REYNOLDS
n 1970, a young man from Clarksburg, West Virginia, walked onto the campus of West Virginia University for his freshman year. By the time he graduated in 1974 when he had earned a finance degree from the College of Business and Economics at the University he loved so much, Robert L. “Bob” Reynolds had been transformed into a person who would become one of the most prominent business figures in modern times.

Now, fast-forward to February 10, 2017. Reynolds is president and CEO of three multinational companies: Putnam Investments, Great-West Financial and Great-West Lifeco U.S., Inc. He is rightfully credited with having pioneered the way retirement accounts are designed in the modern-day era.

That February day, this Clarksburg native and his wife Laura — who both have a history of giving back and paying it forward in West Virginia as well as in the Boston and Palm Beach, Florida, areas where they live — announced a gift of $10 million to B&E. The gift provided initial funding for a building in their names at a new business school complex on Morgantown’s waterfront, and will help build other academic components of business education at WVU’s business school. The new complex will be located on the site of the current Stansbury Hall, giving the school room to operate and grow while pumping new life into the waterfront, providing a new and better platform for learning and life experiences, and building an amplified connectivity between the business school and the state of West Virginia, the nation and the world.

That’s the thing about transformation. It can fuel the fire within a person, and the most successful leaders never forget what helped them become the people they are today.

“I grew up in a great town, Clarksburg, West Virginia, which I loved,” Reynolds said. “But WVU opened whole new worlds for
me — different ways of thinking, different types of people. You can’t help but broaden — and deepen — yourself in that kind of environment at a time in your life when you’re already moving from adolescence to adulthood. My hope for the business school is that it will help students build on that and open their minds to the wider world so they can compete — and win — against anybody. Seeing the dedication of Gordon Gee and the hiring of people the caliber of (B&E Milan Puskar Dean) Javier Reyes gives me every confidence that B&E will keep transforming itself for the better and enable its students to do the same.”

Reynolds’ success is a reflection of his being a student of life, ranging from what he learned in the classroom to what he has learned by doing. And that makes him a perfect example of the shared WVU and B&E philosophy of a heightened student experience.

“Being a student at West Virginia University offered me a host of opportunities to grow — in terms of education and book knowledge — and so much more than that. I saw new horizons of ideas and values and my teachers fired up what’s really been a life-long hunger for knowledge,” said Reynolds. “But classroom learning was just part of a well-rounded education. I learned just as much from social life on campus, from the friendships forged at my fraternity, and from the discussions I had — sometimes heated — with fellow students and faculty. All of those learnings have stayed with me ever since.”

Like Bob’s time on the WVU campus, Bob and Laura Reynolds wanted their gift to be impactful and evolutionary. Transformational, indeed.

Transformation of a Business School

“About five years ago, we began talking with folks at the College of Business and Economics and the WVU Foundation about B&E’s vision for the future — and how we might be a part of that,” Reynolds said. “Now we’ve come together on a vibrant plan for a new business school building and other amenities that will revitalize and transform Morgantown’s waterfront. This is a plan we’re proud to support.”

“We feel highly confident about investing in the future that President Gee and Dean Reyes are building here,” said Laura Reynolds, “and we’re excited to be part of this new and transformational initiative for business education. There’s a real joy in contributing to an institution that’s helping so many students develop into lifelong achievers. And it’s wonderful to know that the business school will help Morgantown blossom as a city, a community and a place where people want to live. What’s more, through marriage to Bob, I’ve actually become ‘almost’ a West Virginian myself, and I am proud to help my new home state grow and prosper.”

Gee said the commitment to, and importance of, B&E to the University and what the new school would do for the campus must be unwavering. “I am a firm believer that you cannot have a great university without a great business school,” said Gee. “This complex will not only be transformational in what it provides West Virginia University from an academic perspective, but it will also recast a portion of Morgantown’s waterfront into a hub of business activity.”

Reyes emphasized that the philanthropy of Bob and Laura Reynolds is already injecting new levels of thinking for the B&E student experience, as evidenced by a project that was in the works at the time of the $10 million gift announcement. Unsurprisingly, the couple was directly involved in a special project, along with several other generous B&E alumni.

“B&E finance chairperson Dr. Naomi Boyd had been working on a student-managed investment fund with alumnus Fred Tattersall, who has also exhibited incredible generosity,” Reyes said. “Fred contacted nine other people to contribute to this fund so that it would be possible for students to participate in
an invaluable experience of managing investment funds. The Reynolds’ were among the people who contributed to the fund, and the end result was a planned group trip to New York City for a student investment conference. The trip also allowed Dr. Boyd to contact another of our generous alumni, Penni Roll, who arranged a surprise for our group of students — that they would be able to get onto the floor of the New York Stock Exchange. This was truly an unbelievable student experience, and Bob and Laura Reynolds had an active hand in making that possible."

Their vision for the gift is empowering to the business school, as programmatic changes and improvements are in the works and will be in existence long before a ribbon is cut on the new complex. And the couple adamantly backs improved student support systems, new learning environments and a vastly infused “live and learn” community.

“I would never underestimate the value of book-learning and theory,” Reynolds said, “but there is something very powerful about the experience of taking theory and then seeing it put into practice, and trying to execute business strategies yourself. Hands-on experience with real businesses and business leaders — in real life, in real time — is invaluable. My vision is that B&E will pioneer in developing ways to enable its students to test what they learn in class against what works in the real world of customers, employees and competitors. That’s ultimately the final exam we all face after graduation. Getting a taste of it while you’re still a student is vital.”
Paying it Forward

Philanthropy can be difficult to get your arms around, but the generosity of Bob and Laura Reynolds is not complex at all. Actually, it’s a joy.

“It’s simple, really. What I learned at WVU — in class and beyond class — equipped me to enter the business world with a high degree of confidence,” Reynolds said. “Then a lot of hard work — and a fair amount of luck — enabled me to succeed in that world. So I want other young people to have the same or better chances than I had to make something of their lives. And that’s not just about money. It means actually doing something to help others. I believe that’s how a person should grow: in widening circles, first taking care of themselves and their families, and then

Bob and Laura are no strangers to philanthropy. And while Bob can literally call West Virginia "home," Laura has made West Virginia her home, too. Their gift of $10 million to B&E is testament to their love of giving and of WVU. The largest donation in B&E history, this gift will have a transformative and lasting impact on our students, the business community and our state.
broadening their vision to help others do the same. It is very satisfying to be able to plant the seeds for other people's success. I am delighted to help the young people of the greatest state in this country. That's what 'paying it forward' means to me.”

“Like Bob, I believe people should make the most of their opportunities and take care of themselves and their families first,” said Laura. “But if and when you succeed beyond your early dreams, then it is time to reach out and help others get a better chance in life. Once you start doing that, you discover that it’s actually easy — and habit-forming. The act of giving is actually a gift in itself — to the giver. We’re blessed to be able to help the communities we live in and love. So ‘paying it forward’ is not some onerous obligation. It’s a source of joy.”

While there is no doubt Bob’s heart is embedded in his alma mater, the couple has been philanthropic at WVU, as well as in Boston and Palm Beach, Florida, where they are residents. Their determination to help WVU’s business school is undeniable, and part of that resolve entailed Bob calling upon fellow donors to contribute whatever they can to fund the remaining estimated two-thirds needed for the complex.
“It all starts with facilities where students learn by doing, in a new ‘ecosystem’ that links business and education, theory and practice,” he said. “But pursuing these opportunities calls for investment, not only in time but money. At a time when State support is declining, we need private support more than ever. And WVU has earned that support.

“I have said it many times before, and I’ll say it again. Whatever success I’ve had in my life and career began right here, in the four years I spent as a student at West Virginia University. I love this place. That’s why Laura and I are so happy to be able to give something back, because we deeply care for this University, this state and its people. May all other alumni and friends join us.”

Laura Reynolds

Laura Reynolds’ gift makes it possible to build a new B&E building on Morgantown’s waterfront — an experiential learning center that will connect students, faculty and staff across campus and around the world.

“We’re blessed to be able to help the communities we live in and love. So ‘paying it forward’ is not some onerous obligation. It’s a source of joy.”

Laura Reynolds
The WEST VIRGINIA BUSINESS HALL OF FAME 2017
BIGGER AUDIENCE, BIGGER STAGE

Written by PATRICK GREGG

The most insightful business leaders in history have always been quick to note that growth is not a bad thing. And since it began in 2001, the West Virginia Business Hall of Fame has been growing and evolving.

The most notable evidence of that growth and evolution occurred last year when the event’s host, the West Virginia University College of Business and Economics, announced that the Hall of Fame would move from its traditional Morgantown setting to The Greenbrier, the iconic and internationally renowned resort in White Sulphur Springs, West Virginia. Further, the event will now kick off the West Virginia Business Summit this year on the evening of August 29, providing access to the Hall of Fame for the hundreds of registrants to the annual gathering of business leaders and policymakers.

“These changes reflect the right time, the right place and the right people,” said W. Marston “Marty” Becker, a 2009 inductee and chairman of the Hall of Fame Committee. “This is an outstanding event, and we are excited about the changes to the Hall of Fame this year.”

The improvement of the event better reflects the Hall of Fame’s membership, titans of industry with a connection to the Mountain State. John Chambers, executive chairman of the board and former CEO of Cisco Systems, graces this hall — a business leader who was included in the World’s Best CEOs, named CEO of the Year by Chief Executive Magazine and was among Time Magazine’s 100 Most Influential People. Earl G. “Ken” Kendrick, managing general partner of Major League Baseball’s Arizona Diamondbacks, has ownership interest in the NBA’s Phoenix Suns and is an ultra-successful entrepreneur in several industries. How about the late Mike Puskar, co-founder of Mylan Pharmaceuticals, the force behind the redevelopment of Morgantown’s Wharf District and a giant supporter of economic development and community projects? And many more.

“The individuals who have been honored, and will be honored each year, in the West Virginia Business Hall of Fame, are a very special group of people,” said Javier Reyes, B&E Milan Puskar Dean. “They have vastly improved the business landscape and brought a unique sense of spirit to our beloved West Virginia, and I can’t think of a better time to celebrate those successes than at the West Virginia Business Summit.

“It just makes sense, as our event continues to grow, that we fuel the momentum and upward trajectory of the Hall of Fame by giving it even more exposure and making it available to attendees at the Business Summit. This is a great opportunity to elevate the event to its deserved stature, and to make it available to the business leaders and policymakers who are working to shape the business community of our great state. And the focal point of the event is that we are celebrating the accomplishments of people with strong connections to West Virginia.”

Stephen G. Roberts, president of the West Virginia Chamber, host of the West Virginia Business Summit and Annual Meeting, said, “We are so
pleased to partner with the West Virginia Business Hall of Fame to present this prestigious event. For nearly two decades, the Hall of Fame has recognized and honored individuals with a strong West Virginia connection who have made significant contributions to business. This event will be an exciting start to the Business Summit this and every year.”

Since its inception in 2001, 62 individuals have been inducted into the West Virginia Business Hall of Fame from a variety of business sectors and from various parts of the country and world. And with all of the different characteristics Hall of Fame members possess, their common threads are their love and respect for the Mountain State — and the great impact they have had on it.

WEST VIRGINIA MOLDS PEOPLE

Hall of Fame inductees are a wonderful blend of state natives and out-of-state “adopted” West Virginians, representatives of traditional and non-traditional industries, and individuals whose success stories are statewide or nationwide or global. And whatever their story, they are adamant about West Virginia’s effect on them.

“I know I was inquisitive, number one, about a lot of stuff. I never really accepted things just on face value. I love a challenge,” said 2015 inductee Donald E. Panoz, co-founder of Mylan Pharmaceuticals. “I didn’t really see any benefit of doing what everybody else was doing. I wanted to spend my time doing something new and different. Oddly enough, looking back at my life now, there was always enough stuff that was an opportunity to do something different that worked. You have to take time every day to dream, and then you have to take time to make your dreams come true.”

DON PANOZ, 2015 Inductee

“I wanted to spend my time doing something new and different … You have to take time every day to dream, and then you have to take time to make your dreams come true.”

Dr. Frank Alderman, the CEO of MedExpress who was inducted into the Hall of Fame in 2014, said the state’s influence on him set the tone for his business practices, even to this day. “I was fortunate to grow up in White Sulphur Springs, a stone’s throw from The Greenbrier. I am the youngest of six, and many of us worked at The Greenbrier spanning from caddying to waiters and waitresses in room service and the main dining room,” he said. “We were constantly exposed to The Greenbrier’s devotion of delivering a best-in-class customer/guest experience with a mantra of ‘Ladies and Gentlemen Serving Ladies and Gentlemen.’ This mantra influenced me deeply as I strived to ingrain it into a healthcare delivery platform with a vision of providing great care, not just meeting but exceeding patient expectations, in an environment that was warm and welcoming.”

“I was born and raised in West Virginia,” said Richard Adams, who recently celebrated his 40th anniversary as CEO of United Bankshares, Inc., and was a Hall of Fame inductee in 2002. “I am a WVU graduate. I love West Virginia. It’s home, and it’s a great place to raise a family.”

United now has more than $19 billion in assets with 145 offices in five states. Adams said that as West Virginia’s largest headquartered company, United is committed to improving the business climate in the state. “I want to try to help make business competitive in West Virginia,” he said. “From a business standpoint, we’ve made some progress. The important thing
is to be absolutely involved, supporting issues that make us competitive to create jobs.”

Every inductee has brought positive recognition to a state that is many times faced with negative stereotypes. Of his successes putting West Virginia on the map or bringing it recognition, Panoz said, “Well, I’m honored about that. When I was doing it and when you’re involved in it, you never consider that. You’re not doing it for that acclaim or that notoriety. Mike Puskar and I looked at Mylan Labs, for example, as an opportunity for two young guys to create something. We knew we were going to be successful, but we never thought to the extent that the company could grow, or the impact it would have in the world. You got up every morning and you were dedicating yourselves to building something.

“I would say every core basic principle came from West Virginia. West Virginia was the core of my values, and that’s what carried me through. I was able to conduct business deals, whether it was in Ireland or Australia or the United States, or doing business in Asia back in the ’70s and ’80s. I think that was my foundation.”

Alderman said, “To this day, I feel strongly walking in the shoes of others. You can find inspiration and insights that can lead to meaningful change.”

A BUSINESS MIND
The business climate in West Virginia, like any state, has evolved over time. And time has shown us that business success comes to those who can adapt.

“I practiced both pharmacy and medicine (emergency medicine) across the state of West Virginia,” said Alderman. “The same themes of being genuine, caring and friendly resonated in both my personal and professional lives. As a practicing emergency medicine physician, I saw firsthand that many patients in the ER weren’t truly emergent and could be served in a more appropriate, lower-cost environment. The
emergency departments across the state perform life-saving, critically important work every day, and we sincerely respect this fact. We felt we could alleviate some of the overcrowding in the ERs and aid affordability, while providing a great patient experience delivery of high-quality health care.”

For ChangePartner co-founder Julie Smith, a 2012 Hall of Fame inductee and co-founder of the world’s largest behavior-based consultancy, adaptation meant doing something she loved and pouring all of her business knowledge into entrepreneurial ventures.

“When I’d come home on the weekends, I would spend all my time with my husband Mickey Heston, converting our family farm into a tourism destination,” Smith said. “What started as a hobby over 15 years evolved into five businesses: a winery, distillery, restaurant, event center and brewery. We started building out Heston Farm because Mickey wanted to have a backup plan in case his mining construction company became affected by the downturn in coal.”

Smith’s entrepreneurial mind forged yet another new business last year that has a focus on healthcare, which, like Alderman’s MedExpress, is important to the state.

“ChangePartner, Inc., uses technology to hardwire standards across healthcare systems to achieve superior results in cost, quality, safety and the patient experience,” said Smith. “This company is going to be my last hurrah. I am really excited because it will be transformational, not only in healthcare but in many other industries.”

And while the entrepreneurial mind and spirit remain mysteries in many respects to those of us who don’t necessarily think that way, Panoz, himself, tried to put his finger on it. “I can’t explain why I kind of think that way,” he said. “I think it’s because the things that catch my attention or the things that I want to do are the things that are different and new. Then, I follow a path to try to make my dreams come true. It just clicks and I see something that clicks, and it makes sense to me and off I go. I’m still doing it.”

IMPACTING WEST VIRGINIA AND ITS COMMUNITIES

Adams said that his personal philosophy and United’s mission reflect a value of communities and people, which is essential to his company no matter where they are doing business. That philosophy, he said, blossomed in his home state.
“It doesn’t matter which of the five states where we have a presence that we’re talking about, our mission is the same,” said Adams. “Excellence in service to our employees, our customers, our shareholders and our communities. And we carry that wherever we go. The philosophy of how we do business is rooted in community service.”

Like Adams, Alderman yields to the traits of his fellow West Virginians as his foundation. “I am very proud to call West Virginia home and am continually inspired by my family, friends, colleagues and community. West Virginians are extremely hard-working, family, friends, colleagues and community. Our presence that we’re talking about, our mission is the same,” said Alderman. “The foundation of our business is to serve with the vision to exceed expectations while being genuine, caring, compassionate and friendly. We approach each day and every day with servant leadership, energy, passion and strong work ethics.”

A GLOBAL PERSPECTIVE

While a student at West Virginia University, Smith went to work as an intern at WVU’s Center for Entrepreneurial Studies and Development. She soaked in all she could and left 12 years later as an intern at WVU’s Center for Entrepreneurial Studies and Development. She soaked in all she could and left 12 years later.

“CLG’s clients were spread all over the world, so for 20 years I spent very little time in West Virginia. We had offices in the U.S. (Morgantown, Pittsburgh, Atlanta and Dallas), Singapore, Canada, Australia and Japan, and I would go wherever our clients needed us,” she said. “But I will tell you that I always took West Virginia with me wherever I went — my work ethic, my drive, my sense of understanding. And those tools served me well.”

After co-founding Mylan in West Virginia, Panoz continued to cultivate success in such international locations as Ireland, Australia, Asia and Scotland. Domestically, he founded highly successful companies in California and Georgia. “I had a chance to grow up in a place where you could experience a lot of things without a lot of hoopla,” he said. “What I learned in West Virginia has been a real business advantage all over the world.”

“The honor of induction

As the Hall of Fame has now grown to a different location and time and year, inductees expressed a feeling of honor in being part of it all. “There is something about being honored by those from your home state that is particularly satisfying,” Becker said. “This is even more so when you look at the list of those honored and their significant accomplishments. These are West Virginians of great stature in their chosen fields of accomplishment. Their singular achievements compete favorably not just in West Virginia, but on the national and global stages. When you know or meet each of the Hall of Fame inductees, there is an energy, a focus, a passion for what they do that is exciting, and you can see why they have been such a success.”

“I’m really honored. I never could have imagined that, as I was going though different phases of my life, that all these things would happen,” Panoz said. “I never really thought about it that way. Then, to be recognized in a state that has my roots and my wife’s and my family roots, to be recognized by that state as doing something special? I’m humbled and I’m very honored.”

Adams said, “I think of the success stories we have in West Virginia and how we need to promote them. There are many of those stories, and we need to focus on them in order to tell our story.”

In the meantime, many are looking ahead to August 29, an evening that will signal honor, growth, evolution and hope.
NUMBERS DON’T LIE. Last year, more than 30,000 West Virginia jobs were supported by exports. That is $5 billion in goods exported from 1,098 West Virginia companies, 76 percent of which are small- to medium-sized businesses.

“Exporting should be an essential part of any business plan these days,” said Diego Gattesco, director, U.S. Export Assistance Center in Wheeling, West Virginia. “You can’t afford not to market your products and services to more than 95 percent of the world population or potential clients and three-fourths of the purchasing power that exists outside the U.S. borders.”

The West Virginia University College of Business and Economics is committed to preparing students to enter the job market with real-world experience, while also enhancing the business climate across the state — including exporting. One way B&E accomplishes both of these is through the Marketing 440 Export Management course, whose students worked this spring with Homer Laughlin, Azimuth Incorporated, CT Harwood, Marble King, Schonstedt Instrument Company and the Trout House.

WHERE IT ALL BEGAN • Approximately 15 years ago, Dr. Cyril Logar, a retired B&E professor of marketing and former dean of the College, and Don Gallion, former head and current chairman of the West Virginia District Export Council, first saw the need for this course. With his international expertise, Dr. William Riley, B&E professor of finance, also became involved.

Each student team in the course works directly with a West Virginia-based company interested in venturing into the export business or expanding their existing export business, while also developing an export business plan for that company that addresses two countries. The company selects one country and the student consulting team selects the other. To date, more than 50 companies have worked with B&E’s export management students.

“There were a lot of companies that wanted to export their products that weren’t doing it, and we spent a lot of time trying to determine why. Other states like ours were exporting to a much larger extent than we were, so we thought, ‘Well, maybe they aren’t doing it, but because they don’t feel they have the expertise to do it or they’re afraid to do it,’” Riley said. “And you can overcome that through education and by talking to companies that have been successful at export.”

That is just one layer of the class. The next is giving these students the ability to put their skills and the principles they have learned into practical application.

“Our goal is to provide as many real-life experience opportunities as possible for students in this College by the time they graduate. This kind of experiential learning is almost like a consulting course,” Riley said. “They work with these companies and help them develop a plan. So, the idea was, ‘How about pairing companies and students together?’”
Today, Riley and Gallion teach the course with Dr. Annie Cui, an associate professor of marketing. With her international and marketing expertise, Riley’s international and finance expertise, combined with Gallion’s experience with the Export Council, the three make an effective teaching trio.

“In my perspective, I think this is a course that’s perfect for everyone involved – students, faculty members, companies and also for WVU. The companies are really including us in their international initiatives,” Cui said. “Some of them are really small companies; they haven’t ever exported. This is a very good exercise for them to know what they’re getting into before they actually invest their money. And from the student’s perspective, this is 100 percent hands-on learning.”

THE BLENDING OF IDEAS
This particular class has an interesting dynamic, made up of traditional MBA students, online-hybrid MBA students and top senior undergraduates. There is representation from seven different countries, providing great opportunity to learn about other cultures.

“The key to doing business globally is just doing your homework and learning about the different cultures, so it’s always been an attractive course for international students,” Riley said.

“You get views from different areas of the world. My teammates are from West Africa and China. I am from Virginia,” graduating management senior Joseph Graziano said. “They know more about their cultures than I ever could. The blending of ideas is great. I think it’s the best benefit. You get different opinions; the project comes together better.”

That diversity is also attractive for companies seeking to participate.

“I’m pretty well-traveled. I’ve hit 45-plus countries — everywhere from Iraq to Haiti to a recent trip to Madrid, Spain, to Italy,” said Craig Hartzell, CEO of Azimuth Incorporated, a Morgantown company participating in the course. “I found the class to be extremely interesting because there were people from all over the world. Meeting people from other cultures and countries has been a life’s passion or obsession.”

A COLLABORATIVE EFFORT
As a class dedicated to experiential learning, it is structured much differently — no textbooks or exams. To accommodate all the different businesses, executives and the different types of students, the class meets for five weekend sessions over the 15-week semester.

During the first class of the course, executives from the participating companies are invited to present an overview of their current business model, what their challenges are and what countries they
might like to target. The students are then put into small teams and are assigned a business. Throughout the remainder of the course, the students and companies get a 360-degree view of what exporting is all about through tools such as guest speakers from the U.S. Department of Commerce, U.S. Small Business Administration, financial institutions, law firms and travel agencies.

FROM TECHNOLOGY TO DINNERWARE  Azimuth Incorporated is an engineering firm specialized in software and electronics engineering, rapid prototyping, manufacturing and more. This high-tech company is no stranger to exporting, having sent its Diver6 product all over the world. While it is on the brink of being exported to United Arab Emirates and Saudi Arabia, it was the perfect time to get involved with the export management course.

“I didn’t know the course would be a good a fit for Diver6 until I went there and met with Dr. Cui. I presented a short briefing on the system in the kickoff class. There’s nothing like it in the world, so, I was quite enthusiastic and the students were as well,” Hartzell said.

Diver6 is a tracking, monitoring, communications and display system that integrates with a diver’s equipment. It can track up to 20 divers at one time.

“Diver6 is first and foremost a safety system, where the dive master has visibility of the location, the water temperature and the depth of the diver like never before,” Hartzell said. “Every ship that comes into every port in the United States gets inspected by a port police dive team, customs and border protection or even FBI divers. Under the hull of a big ship, you don’t know where your divers are. The first
“Technology is changing. Times are changing. The way we go to market, the way we sell, the way people buy – everything is changing. So, hearing some of the ideas they had was eye-opening for us. We are in an age now where you have to adapt or get left behind.”

JONATHAN YACOVIELLO
Specialty Sales Manager, Homer Laughlin China Company
sale of this system was to the Long Beach Port Police. They are using this system to track those divers. That is just the basic function.”

The student team working with Azimuth was made up of graduating senior finance majors Rayan Rajab from Saudi Arabia and Ebrahim Alhosani from UAE. Their mission in the class was to develop a plan to export Diver6 into their home countries.

“Craig mentioned to the class that he was targeting the Middle East, particularly Saudi Arabia and UAE. I think we could help Azimuth with the culture and the best approach to different markets and potential customers in our countries. The Internet will give you a lot of information, but it is not the same as from people inside those countries,” Rajab said.

Homer Laughlin China Company: Think of all the bright colors of the rainbow… sitting in your cabinets in the form of dinnerware. It’s most likely America’s favorite dinnerware, Fiesta, manufactured by the Homer Laughlin China Company in Newell, West Virginia.

“We are right on the cusp of really breaking into exporting. I thought it would be great to get some market research from the students and have them dive into some of the markets we are considering to get ideas,” said Jonathan Yacoviello, specialty sales manager for Homer Laughlin.

The Homer Laughlin team was made up of Graziano and dual MBA and M.S. finance graduate students Leila Sow from West Africa and Yilin Cai from China. With a few trade trips

The export class includes traditional MBA students, online-hybrid MBA students and top senior undergraduates from seven different countries.

During the spring 2017 semester they worked with representatives from Homer Laughlin China Company, makers of Fiesta dinnerware.

During the spring 2017 semester they worked with representatives from Homer Laughlin China Company, makers of Fiesta dinnerware.
to Costa Rica and Mexico under the dinnerware company’s belt, the student export managers believed Brazil and China would be welcoming markets.

“We see China as a major competitor because even if the companies are not based in China, a lot of the production is done in China and other Asian countries,” said Katie Bricker, food service and general marketing manager. “It makes sense, and I am glad they mentioned it because I hear all the time about the high regard in which the Chinese hold American products. Also, I know the middle class there is really growing and they are very interested in luxury goods.”

Previously, Homer Laughlin had been a bit adverse to exporting, which Graziano said was a challenge as the student team developed its plan. And though the company is rooted in tradition and heritage, the Homer Laughlin marketing and sales crew said the company knows it must evolve. That is where the students really helped.

“Technology is changing. Times are changing. The way we go to market, the way we sell, the way people buy – everything is changing,” Yacoviello said. “So, hearing some of the ideas they had was eye-opening for us. We are in an age now where you have to adapt or get left behind. We have been in this holding pattern as far as diving into exporting for a long time now and it’s a no-brainer for us because all of our competition exports.”

**A WIN-WIN-WIN**

Students are walking away with real-world experience for their resumes while also having a hand in helping to grow businesses, which in turn boosts West Virginia’s economy and WVU’s and B&E’s outreach missions. Cui calls this class a win-win-win.

Beyond work experience, students have gained valuable skills to take into the next steps of the lives.

“Each country has different export tariffs and all kinds of bureaucratic hoops you have to go through,” Graziano said. “Laws and processes – I think that’s the biggest take-away from the export class.”

For Rajab, he wants to take his new knowledge of exporting back to Saudi Arabia to help diversify his native country’s economy. “Around 90 percent of the products in Saudi Arabia are imported, so there is not much focus on exporting. Even the oil we consume is imported. We export crude oil, but we import gas, kerosene, etc.,” he said. “I want to learn to export more, and that’s why I took the class. My goal is to encourage Saudi Arabia to export more in the future.”

By encouraging businesses to step outside their comfort zones and take on the global marketplace, these students are helping West Virginia more than they realize.

“The math is simple – exports equal growth,” Gattesco said. “Exports will increase your demand and sales. That growth will bring jobs to your company and to West Virginia.”

**NEW HORIZONS**

Gattesco and Riley agreed that for companies interested in growing through exports, West Virginia businesses are seeing real success from working with the B&E program.

“A company in Wellsburg, West Virginia, that participated in the course and learned about a U.S. Department of Commerce trade mission to Central America decided to take part in it,” he said. “They traveled this past March to Costa Rica and Nicaragua and met with potential business partners. As a result, they recently entered into a very lucrative contract to sell their products in Nicaragua.”
The following individuals, corporations and foundations have provided gifts to the West Virginia University College of Business and Economics from January 1 to December 31, 2016. On behalf of the students, faculty and staff, your generosity is greatly appreciated.

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B.S.B.A. 1956  
d. 10/4/2016

Mr. Edward J. Morrison  
B.S.B.A. 1952  
d. 10/6/2016

Mr. Peter O. Ten Eyck  
B.S.B.A. 2008  
d. 10/6/2016

Mr. James P. Cook  
B.S.B.A. 1960  
d. 10/9/2016

Mr. Ronnie P. Dotson  
B.S.B.A. 1966  
d. 10/21/2016

Mr. Thomas H. Sal  
B.S.B.A. 1971  
d. 10/21/2016

Mr. George M. Marovich, Jr.  
B.S. 1965  
d. 10/22/2016

Mrs. Carolyn J. Smith  
B.S. 1961  
d. 11/7/2016

Mr. Edward C. Stitt  
B.S. 1951  
d. 11/19/2016

Mr. Keith A. Taylor, CPA  
B.S.A. 1981  
d. 11/20/2016

Mrs. Irene G. Pickens  
B.S.A. 1954  
d. 11/23/2016

Mr. William M. Albers, Sr.  
B.S. 1951  
d. 11/24/2016

Mr. Herbert S. Borean, Jr.  
B.S. 1956  
d. 1/2/2017

Ms. Electa J. Mulvanity  
M.B.A. 1997  
d. 2/4/2017

Mr. William C. Roberts  
B.S.B.A. 1978  
d. 3/18/2017

Mr. Edward J. Morrison  
B.S.B.A. 1952  
d. 11/25/2016

Mr. Peter O. Ten Eyck  
B.S. 1966  
d. 12/2/2016

Mr. James P. Cook  
B.S.B.A. 1960  
d. 10/9/2016

Mr. Ronnie P. Dotson  
B.S.B.A. 1966  
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Mr. Thomas H. Sal  
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