



Arthur D. Warga
Dean,
C. T. Bauer College of Business

Message from the Dean

In keeping with the spirit of the Olympic Games, champions can be found throughout the UH Bauer College of Business. They are our students, alumni and friends. Speaking of champions, former University of Houston regent Mike Cemo perfectly fits that description. With UH President and Chancellor Renu Khator, Chairman of the Board of Regents Welcome Wilson, Sr., and many others on hand for the ground-breaking of Michael J. Cemo Hall, it was a great day, and once again we were reminded of the legacy of Ted Bauer's amazing gift to this college almost eight years ago. Ted's giving not only catapulted Bauer College in terms of its student and faculty achievements, it's been immeasurably significant because of the way it has inspired others to give. The chain of giving he started is an important part of what compelled Mike to contribute, and it's been a key factor for people like Sharon and John Stubblefield, Darlene and John McNabb, Debbie and Jack Moore, and Cyvia and Melvyn Wolff.

As you can see, the exponential effect of Ted's gift is incalculable. Our accomplishments continue to drive up the value of the degree, and supporters can clearly see their contributions are not just paying for facilities, but are supporting some truly impressive, gold medal worthy achievements.

Just look at what's already happened in the first quarter of this year: a stock analysis team from Bauer was judged the best in the entire U.S., beating out powerhouse business schools like MIT and Carnegie Mellon and coming in third in the world in the Chartered Financial Analyst Institute's Global Investment Research Challenge. Bauer students from the Cyvia and Melvyn Wolff Center for Entrepreneurship earned third and first place awards at the Northwest Venture Championship in Boise, Idaho, and another third place in the Nascent 500 Business Plan Challenge at Ball State University. Our entrepreneurship students have won more awards in national business plan competitions than any other school in the country in the past seven years.

Appropos to this Journal's theme is the Ted Bauer Golf Classic presented by the Bauer Alumni Association in May. The golf outing, hosted by Champions Golf Club, had a record number of golfers who raised more than \$50,000 to fund 100 scholarships.

Inside these pages, you'll also find a story about our alumna, Olympic gold medalist Shannon Miller. Her spirit and determination can be found in each instance that I've noted above.

With all these exciting developments, there is an increased need for more people to join the growing family of Bauer supporters. We hope you'll be a champion of our college and in doing so, set the stage for many more champions to follow.

Sincerely,

Arthur D. Warga, Ph.D.
Dean, C. T. Bauer College of Business



UH System Board of Regents Chair Welcome Wilson, Sr., Former UH Board of Regents vice chair Michael J. Cemo, and UH President and UHS Chancellor Renu Khator celebrate the groundbreaking for Michael J. Cemo Hall.

IN THIS ISSUE:



- Olympic Champ Credits UH Bauer
- An Outstanding Educator
- Magazines Call Houston #1
- Top U.S. Student Stock Analysis Team
- Ted Bauer Golf Classic

Olympic Success Inspired Business World Stamina, Achievement, Attests Gold Medalist, Alumna Miller

Many successful entrepreneurs share traits similar to Olympic athletes — strong will, unwavering confidence and ambitious attitude. UH Bauer College of Business alumna Shannon Miller ('03), who was recently inducted into the International Women's Sports Hall of Fame, has all three in spades.

Miller is the most decorated gymnast in U.S. history, with seven Olympic medals and nine World Championship medals to her name since her Elite International debut in 1991. She earned a bachelor's degree in marketing & entrepreneurship from Bauer College before graduating from Boston College Law School in 2007.

Using the skills she sharpened at Bauer, Miller has already opened one business, started a non-profit organization and is working on another business venture. "The program gave me a background that helped me not only to run a business, but also to figure out what steps to take before making that leap," she said.

"In business and sports, you have to have the same goal-setting ability," Miller added. "You have to set goals, you have to follow through, and you have to work hard. Having your own business is a lot like being an athlete — it's up to you individually. Other people put time and effort into what you do, but you're running the show, and you don't want to disappoint anyone."

Before coming to Bauer, Miller earned two gold medals at the 1996 Olympic Games in Atlanta, one as part of the "Magnificent 7" team and another for her solo performance on the balance beam, a first for an American gymnast. During her career, Miller has won an astounding 59 International and 49 National medals.

"The lessons you learn in sports are life lessons," she said. "I've been able to pull those over to the rest of my life and my education. I'm one of those people that gets bored easily, and I like to be in control of my own destiny. I chose entrepreneurship because I thought going into business for myself would help with that."



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Miller now devotes much of her time to charity work for causes including Special Olympics, muscular dystrophy, Alzheimer's disease, March of Dimes, Drug Free Youth, the Make-a-Wish Foundation and the Pediatric AIDS Foundation. She also travels the world as a professional speaker on topics ranging from health and fitness to leadership and goal setting.

Last year, Miller founded the Shannon Miller Foundation, an organization dedicated to fighting childhood obesity. "I've always been involved in charity because it's something my parents instilled in me at an early age," she said. "Last year, I was taking stock of what I was doing and where I was going, and I found I wanted to start my own foundation. It came down to what I was passionate about — for me,

that was working with kids, fitness and promoting 'Healthy Lifestyle.'" Miller was also appointed co-chair of the Florida Governor's Council on Physical Fitness by Governor Charlie Christ. Next summer, she will host "Gymnastics at Sea," a cruise that will take young athletes, their families and gym clubs on a week long Caribbean Cruise while giving them a glimpse of what it takes to be successful physically, mentally and emotionally.

Although she doesn't compete professionally anymore, Miller has stayed connected to her roots as a gymnast, through sports commentary, hosting her weekly television show, *Gymnastics 360° with Shannon Miller*, on the Comcast Network, conducting balance beam clinics for young gymnasts across the country, and as a member of the USA Gymnastics board. This summer she will join the 2008 Olympic team performing on a 40 city post-Olympic tour.

Miller plans to be in the thick of the action at the upcoming Olympic Games in Beijing and will find out in July exactly where she'll be working during the Games. She has stayed connected to the event that made her a household name, appearing on MSNBC and NBC as a commentator for the 2000 Games in Sydney and the 2004 Games in Athens.

Miller says her experience in the entrepreneurship program at Bauer College, which is the #2 ranked undergraduate program in the nation, helped to lay the foundation for her career outside competitive gymnastics.

"My experience at Bauer and UH was invaluable," she said. "It was definitely educational but also experiential. I'd been going to college part-time for so long because I was training for the Olympics, so this was the first time in my college experience that I got to be part of a class and bounce around ideas about my future. It made me hone in on the types of things I wanted to do with my life."

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Communications Director: Chester Jacinto;
Editor: Jessica Robertson; Designer: Marsha Van Horn;
Writers: Julie Bonnin, Mayra Cruz, Jessica Robertson;
Photography: Kim Christensen, Tom Shea, Corinne Vandermeer

For Three And a Half Decades, 10,000 Plus UH Students: Accounting Professor James Pratt Relishes Student Success

The UH C. T. Bauer College of Business didn't exist when James Pratt, the PricewaterhouseCoopers Professor for Accounting & Taxation, began attending school here in 1961.

Charles "Ted" Bauer's generous, transformative gift was decades away. The UH business school was part of a private, not public institution. Yet Pratt's student years embodied the essence of a typical Bauer student of 2008 — he was the first in his family to attend college, and he worked his way through college, never able to take more than 12 hours of classes at a time. All these years later, he has been recognized for his ability to inspire current and former students, fellow teachers and world leaders in the accounting profession.

When Pratt received the Outstanding Achievement Award at the Accounting Advisory Board's Awards Banquet this spring, it was the culmination of many years' contributions to the business school. "I'm obviously very pleased and honored," he said a few weeks later, "but for me, the award is getting to meet students and watch them grow and indirectly receive some credit for their success."

Of the tens of thousands of students he taught or worked alongside during four decades, there are standouts. Pratt taught Fran Keeth (MS ACCY '80), the retired president of Shell Chemical LP, who was the graduate programs commencement speaker in May. And Pratt got to know Samuel DiPiazza (MS ACCY '73) when DiPiazza was a student here. The Global CEO of PricewaterhouseCoopers holds one of the top accounting positions in the world and sent his congratulations to Pratt in time for the awards banquet, calling him an "outstanding educator as well as a wonderful person. The skills and business values I employ each day were further shaped in Jim's classes. Jim Pratt is truly an asset to the University of Houston as well as the accounting profession!"

Pratt can't pinpoint exactly how he came to the conclusion that he wanted to be an accountant, but since becoming involved, he has never grown weary of the profession. Early on, he joined a firm, only to find his true calling was teaching. After earning a Ph.D. at the University of Southern California, he returned to UH to teach.

"Probably the most important thing that's happened (during Pratt's tenure at UH) is Mr. Bauer's gift," Pratt said. Another positive change over the years has been the influx of women into the profession, Pratt said, recalling that there was only one female in his own classes. "I think the reason so many women saw an opportunity in accounting is that you

go directly into the profession (from college) and you're on the same pay scale as everyone else at that level. Once you achieve excellence, people can set aside prior preconceived notions."

Even the accounting scandals that occurred earlier in this decade brought about positive changes, Pratt said. With the watershed passage of the Sarbanes-Oxley Act, "The accounting profession changed its approach and needed more people," he said.

The quality of students has also been on an upward climb, Pratt said, something that businesses have made note of. "Recruiters come out in greater numbers than we ever dreamed of," Pratt said.

Another advantage Bauer students have over others, Pratt said, is that "our students come to work with a work ethic; it's not something that has to be developed," he added. "Most have been paying some or all the cost of school. And the diversity of the school helps our students develop an appreciation for all different kinds of cultures. I think they're going to be much better suited for international business."

Pratt is also proud of Bauer's Beta Alpha Psi chapter, and the Professional Program in Accounting, both of which he helped to start. But Pratt insists on sharing the credit with other members of the accounting department, deflecting the praise that comes his way.

At the Accounting & Taxation Awards Banquet, Pratt had no choice but to absorb the words of admirers like Paul Peacock ('81), a partner with PricewaterhouseCoopers, who first met Pratt when he was a student, but over the years has become a close friend.

"I often tell my colleagues that their personal legacy will be measured not by the clients they serve or the engagements they win, but instead by the impact they have on those around them — the people they mentor, teach and develop,"

Peacock said. "By that measure, he has had a tremendous impact on so many of us who passed through the halls of the Bauer College of Business."

"Your dedication over the last 35 years has led to countless careers in accounting and taxation being formed at UH, and successful livelihoods secured and enjoyed. I have very fond memories of the University of Houston. Said more accurately, those memories are of the friends I made, of people who invested in my growth and development, of people like you who took the time to care. Thank you for all that you did for me and for thousands of other students."



Professor Jim Pratt and PwC Global CEO and Bauer alum Samuel DiPiazza, right, have built a lasting friendship over three decades.

Houston Rated Top U.S. City By *BusinessWeek* and Kiplinger's *Personal Finance*

UH Bauer Affirms City's Strength, Vibrancy

Despite economic uncertainty across the country, both *BusinessWeek* and Kiplinger's *Personal Finance* magazine have high praise for the opportunities Houston offers its residents. Houston has landed on top of recent lists from both publications ranking the best cities across the nation for earning a living.

Education and employment efforts from the C. T. Bauer College of Business at the University of Houston continue to align with what each of the rankings identify as the city's strengths.

Kiplinger's report highlighted Houston's strong energy economy, robust job growth and low cost of living. Houston was ranked first because it has generated over 100,000 jobs in the aerospace, technology and medical areas in the last year, according to Kiplinger. With the cost of living in Houston lower than other major cities, such as New York, San Francisco or Miami, those working in major industries of technology and education earn more overall.

"Houston's in a strong point right now," Bauer College Dean Arthur D. Warga said. "The credit crunch hasn't hurt this city the way it has other parts of the country. We're an attractive place."

Warga said that while energy is important to the local economy, Houston has diversified since the 1980s, and is now emphasizing technology and business. "Energy may still be the central theme, but a lot of support services have diversified to different lines of business," he added.

BusinessWeek also recently named Houston as one of the top cities for careers ranging from energy to engineering. Competitive salaries, cost of living and a growing energy economy has made Houston a very attractive market for job hunters, *BusinessWeek* reported.

"There has been growth in the job market as far as campus recruitment," said Jamie Belinne, assistant dean and executive director of the Rockwell Career Center at Bauer. "There has not been a decline in the job market."

Belinne said corporate demand for Bauer College students majoring in accounting, finance and management information systems has been high recently. In response, the college is offering students the opportunity to compete in a growing global economy, Warga said.

"With Houston becoming the energy capital of the world for a global industry the economy is in need of people who have the vision to think globally, to ask the



Hot city. Cool rankings. Houston is America's top city for business, jobs and quality of life.

right questions, to resolve problems and to adapt to other cultures," Warga said.

The college does that through several specialized course offerings, including the Global Energy Management program and the Cyvia & Melvyn Wolff Center for Entrepreneurship. Both programs have received national recognition in the last year, with *BusinessWeek* calling the UH-Global Energy Management Institute one of the country's best niche programs and *Entrepreneur* magazine ranking the Wolff Center as the #2 undergraduate entrepreneurship program in the U.S.

Students are responding to the innovative curriculum and student support services offered by Bauer College. Business colleges nationwide have had trouble recruiting students, but Bauer is not facing that dilemma, Belinne said. "Compared to other colleges across the country, we have had a strong growth in recruiting," she added.

Warga credits Bauer's various rigorous programs for student success in the energy and entrepreneurial sectors by instilling leadership and technological skills along with academics. The availability of courses for either undergraduate or working professionals has been one of the major

reasons Bauer has been able to keep education accessible to all its students, Warga said.

"Our students tell us that they really value the flexibility of class formats as well — for instance, we have part-time MBA programs that are offered during the day, evening or on weekends," he said.



Career fairs held twice a year by Rockwell Career Center at UH Bauer typify the bustling economic possibilities in Houston.

Bauer Leadership, Alumni, Faculty and Partners Salute IRC Challenge Team

Group Outperformed MIT and Carnegie Mellon to Win First Place in U.S.

Recognition of a UH C. T. Bauer College of Business team that was recently judged the top American team in the Chartered Financial Analyst Institute's Global Investment Research Challenge brought Bauer supporters together for a celebration of the students' amazing achievement.

The team, which also placed third in the world, beat out teams from powerhouse schools like MIT and Carnegie Mellon University. The finish took on added significance since it was Bauer's first year to compete in the Challenge.

Members of the winning team include graduate students Joe Corkin, Mauricio Franco, John Keeton and Quyen Nguyen, who are all part of the Cougar Investment Fund, a multi-million dollar private fund managed by select Bauer students.

Keeton, the team leader, noted that faculty members who advised the team over long months of preparation, said that they thought of themselves as coaches working with a team of Olympic athletes.

When the UH Bauer College of Business was named the U.S. winner at the competition in New York City, the team felt a thrill similar to what those award-winning athletes must feel, he said.

"To know you are representing a larger group of people, the University of Houston, Bauer College, the Cougar Fund, was just a great feeling," he said.

"I'm sure Ted Bauer must be smiling on us today," said Chris Matlock ('82, MBA '93), representing the Board of Managers for the Fund. "Our student success might have caught some people off guard – a little commuter college winning this national competition. I am not surprised, having seen firsthand what Bauer students are like. They're mature, they're experienced, and most importantly, they're hungry."



"It's something I've been spending the last 10 years trying to get the guys on Wall Street to do."

Neill Davis, CFO, Men's Wearhouse

Latha Ramchand, Associate Dean of Programs and Administration, echoed Matlock's comments, saying, "We'd like to celebrate and acknowledge everyone who made this possible, including Ted Bauer, who left behind not just \$40 million, but a legacy of ideas and values.

"We are proud of our students' achievements; we are prouder that our students have a very strong will to learn," she added. "We call it Ivy League smarts without the Ivy League attitude."

Dean Arthur Warga also congratulated the students, and extended thanks to Tom George, director of the Cougar Fund; Finance Chair Praveen Kumar and professors Ron Singer, Bill Kretlow, and Guojun Wu, for their efforts on behalf of the fund and this team.

"The Cougar Fund has really been about one success leading to another success," he said, noting that unlike many student-run funds, Bauer's is not funded by an endowment but is a limited liability fund.

Neill Davis, the Chief Financial Officer and Executive Vice President for Men's Wearhouse, the company the students were assigned to analyze less than three months before their winning presentation, praised "the community of Bauer supporters" who make its programs so successful. Academic leadership, faculty, supporters of the Cougar Fund and others have all helped to create "a unique platform for their talents," he said.

"These students were able to take this complex business model that on the surface may look like a simple business — selling suits — and they were able to analyze and distill detailed financial information and make recommendations — it's something I've been spending the last 10 years trying to get the guys on Wall Street to do."

Representatives from CFA were also on hand at the celebration. In addition to funding the students' trip to New York City for the May 1 competition, the CFA Institute will waive the team members' fees for the Level 1 Financial Analyst exam, and Texas CFA representatives presented the students with \$100 American Express gift cards.

Team member Mauricio Franco noted that while all of the students work full time while going to school and put a great deal of work into the challenge, "This wasn't an assignment. We enjoyed it from beginning to end. It was fun."

Combined with their academic work, the competition was also educational and has exposed the team to incredible opportunities, he said.

"In this past year I've learned more than in many years past," he said, beaming.



Quyen Nguyen, John Keeton, Mauricio Franco, and Joe Corkin — another signature success story from the Cougar Investment Fund.

Bauer Alumni Tee Up for Scholarships

Members of the Bauer Alumni Association raised more than \$50,000 for student scholarships at the annual Ted Bauer Golf Classic on May 19. More participants than any other tournament to date — 34 foursomes — made this year's event a milestone for organizers, which included Bauer 100 Chair Oscar Gutierrez ('79, MBA '94) and Bauer Alumni Association board members Trey Wilkinson ('92, MBA '02) and Kimberly Wilkinson ('93).

For the first time, the group also held an online auction in conjunction with the golf tournament to raise additional scholarship funds. The auction brought in more than \$9,000 for items such as sailing trips, autographed baseballs and footballs, and artwork.



Left to right: Trey Wilkinson, Oscar Gutierrez and Kimberly Wilkinson

Administrative president Richard Rawson ('72), far left, led his foursome throughout the course at Champions.

BAUER
COLLEGE OF BUSINESS
UNIVERSITY of HOUSTON
334 Melcher Hall
Houston, TX 77204-6021

www.bauer.uh.edu

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