Welcome to the New Gatton Building!
You Make an Impact
2015 Annual Report

transform

Gatton grows leaders
Alumni are using their influence to build a thriving Commonwealth
“Attending Gatton was a truly immersive experience that not only provided the academics, but also the team environment and company interaction that translated immediately into the workplace. I went from working in very tactical marketing roles to having the knowledge to lead strategy and work much more cross-functionally. Both the solid academic foundation and the confidence gained from working with peers and well-respected companies were pivotal to accelerating my career.”

Emily Ho
(MBA ’07)
Owner
authenticallysocial.com
Lexington, Ky.

Authentically Social is a digital marketing consultancy focused on fashion, fitness, and lifestyle brands, that works with companies to strategize and execute digital content, social media, and community management.
18 | Trending Upward
Equipped with University of Kentucky educations and the accolades to show for them, Gatton alumni are dedicating themselves to growing our economy.

14 | Welcome to the New Gatton Building!
Hard work begins to pay off as Gatton opens Phase I of its new $65 million state-of-the-art facility, funded through private philanthropy from UK alumni and friends.

24 | Donor Profile
The Power of Entrepreneurship
“Papa” John Schnatter’s investment will equip aspiring Gatton students with the know-how to launch successful businesses.

26 | A Closer Look at 2015
The Gatton College of Business & Economics’ annual report for the 2015 fiscal year.
As we look back on the Gatton College’s accomplishments in 2015, there’s one word that comes to my mind: Transformative.

Last fall, when students and faculty stepped into the first phase of our new, state-of-the-art Gatton College building, it was impossible not to feel the energy and excitement about the future of our college. In the last four years, enrollment in the Gatton College has grown rapidly from 2,700 students in 2012 to more than 3,400 in fall 2015. The college is focused on elevating the quality and impact of our educational, research and outreach activities, and continuing to positively influence the thinking of today’s business leaders and policy makers. You have been instrumental in making this growth possible.

Thanks to you:

• The new, state-of-the-art Gatton College building opened Phase I in fall 2015, and the full building is on schedule to open in spring 2016
• Our incoming freshman class increased 15.76% in size over the previous fall
• More than 33% of our students received $7.7 million in scholarships & fellowships
• 1,200 students received individual career counseling through Gatton’s Graham Office of Career Management
• 873 students graduated in spring 2015
• Gatton was named to the US News top 40 public Best Undergraduate Business Programs

This is a very exciting time at the Gatton College, as you can see throughout this Annual Report issue of Transform. As we approach the home stretch of the $65 million Gatton United Capital Campaign, we thank you for your support of the college and the University of Kentucky.

We also invite all of you to help us finish strong by visiting the campaign website, gattonunited.uky.edu, and join with us by making your gift to this historic campaign. What we accomplish here will impact countless students, alumni, and the Commonwealth of Kentucky for decades to come.

Dean Blackwell welcomed guests from all over the country to the Gatton Alumni Hall of Fame ceremony in September, including inductee Rebecca Barker Vest ’88, and her parents, John P. and Kay Barker of Ashland, Ky. (Read about the Hall of Fame inductees on p. 22)

Dean David W. Blackwell
UK–UofL Executive MBA
Graduates Inaugural Class

In spring 2014, the Gatton College partnered with the University of Louisville’s College of Business to create a first-rate Executive MBA, helping mid- to senior-level executives from across the region advance to the next stages of their professional careers.

In December, the first EMBA class graduated with a degree from both institutions. With an average of 18 years professional experience, they represent many diverse industries including technology, healthcare, and manufacturing. By bringing their real world experiences into the classroom, the students were able to connect their ideas and solutions across industry boundaries, and benefit from both institutions’ best and most experienced faculty. More than 75% have experienced positive career outcomes including promotions, salary increases, and new roles in a variety of organizations.

The second UK-UofL EMBA class began their program in August.

“We really learned from one another. It’s not just about the faculty, but all of us are in real world situations every day at work and so we can share experiences from our roles.”

Allyson Wolfe
Senior Vice President,
Director of Human Resources
Hilliard Lyons

“I’m with peers that have had experience working for a while. These people live in the same community I live in; they’re professionals in this community. They’re people that I feel like, after this program, I can reach out to and they can help me in my career.”

Justin Williamson
Vice President
of Operations Technology
Alliance Coal

“I gained an understanding of how the other parts of a business work, from accounting, to marketing, to business intelligence so that I have a more well rounded view of how the world works. These skills are very valuable in furthering my career.”

Joseph Patterson
President
Teletios Development, LLC

“I’ve learned from top professors from both UK and UofL. This program is so unique because it’s very prestigious, yet it is accommodating to my lifestyle and my career goals. It’s enabled me to continue the progress I’ve made in my career, and given me the tools I need to achieve the goals I’ve set for myself.”

Haley McCoy
Executive Director, Office of Legislative & Intergovernmental Affairs
Kentucky Energy and Environment Cabinet
Thanks to the Gatton United Capital Campaign, the college is now home to the perfect venue for distinguished guests to speak to large groups of students. Since the building opened in Fall 2015, the brand new 500-seat, state-of-the-art Kincaid Auditorium has hosted several accomplished speakers.

The NBA's Sacramento Kings owner and software entrepreneur Vivek Ranadivé spoke to students in September. His talk, "Civilization 3.0," focused on the new data-driven, service-based economy typified by companies like Amazon.com, Uber and AirBnB.

The college also hosted John Allison, Chairman of the Cato Institute's Center for Monetary and Financial Alternatives and previous chairman and CEO of BB&T Corporation. "I always enjoy the opportunity to talk to bright young people who will be future leaders in our society," said Allison.

Andy Barr, U.S. Representative for Kentucky's Sixth Congressional District, spoke to UK MBA students, covering a number of detailed economic and regulatory issues. "I appreciated the opportunity to speak to the Gatton College of Business & Economics students," said Barr. "I was very encouraged by their thoughtful questions, and impressed by the renovations the college has made to their facility."

On October 3, the Gatton College of Business & Economics added some royalty to its enrollment as senior Austin Mullen was crowned the University of Kentucky's 2015 Homecoming King during UK's 100th homecoming celebration.

A native of LaGrange, Ky., Austin is studying finance, marketing and business management. He is the University's student body president, a member of Sigma Chi Fraternity and has served as the corporate relations chairman for DanceBlue.
On June 26, 2015, Kentucky Governor Steve Beshear appointed Carol Martin “Bill” Gatton as a lifetime honorary member of the UK Board of Trustees.

“Bill Gatton’s lifelong commitment to his alma mater as a leader, trustee, and philanthropist without peer has transformed the University of Kentucky – for generations of students and their families and for the Commonwealth that we serve as the state’s flagship institution,” said UK President Eli Capilouto.

Gatton is the single largest donor to UK and to the Gatton College, and has generously supported the construction of the new Gatton College building. His recent $20 million contribution for the construction of a new student center brings his total philanthropy to UK to more than $45 million.

“Mr. Gatton’s gift to name the Gatton College of Business & Economics has transformed business education at UK and in Kentucky,” said Gatton College Dean David W. Blackwell. “His gifts have touched every academic department, every academic program, every student and faculty member. I am proud to serve the institution to which Mr. Gatton has given so much. And especially proud to lead the college that bears his name.”

On October 20, 2015, Joseph “Joe” Massie ’41, MA Economics ’43, Professor Emeritus of Business Administration at UK’s Gatton College of Business & Economics, died after serving in the U.S. Army during WWII.

Massie joined the business faculty in 1957 and in 1965 became the associate dean of the College of Commerce. During his six years as associate dean, the college was renamed the College of Business & Economics, and he led the development of three undergraduate programs, as well as establishing the Doctor of Business Administration degree.

Massie became internationally known after the 1964 publication of his Essentials of Management textbook, which became the leading text in schools of management for many years. In 1962, he was elected the founding president of the Southern Management Association, which has grown to approximately 1,000 management professors, doctoral students and executives representing more than 200 colleges, universities and business firms in 43 states and several foreign countries.

“With Joe Massie’s passing, we have lost an influential member of the Gatton College community,” said Gatton College Dean David W. Blackwell. “Many of our current successful programs had their roots in the work Joe did as associate dean, and his teaching and research had a great effect on the management field, as well as on so many of our alumni.”
How Michael Lewis and TJ Barnett used their own financial aid experiences to launch FinanceU, a crowdsourcing platform that enables students to fund their own education.

By Samuel Elliott | Photos Shaun Ring Photography

Left to right: Sam Marks, Daniel Perry, Kyle Raney, Evan Knowles, TJ Barnett, Michael Lewis
Louisville native Michael Lewis, a Gatton College sophomore double majoring in finance and accounting, was a prime candidate for a full scholarship to college. While many high school students might spend their free time watching TV, shopping, or tuned in to mobile devices, Lewis was busy running his own companies. Five of them, to be exact — a lawn care business, a recording studio, a digital scanning business, an eBay brokerage company, and his own investment group.

“If anybody deserved a full ride scholarship, it was Michael Lewis,” says TJ Barnett, a management and finance double major also from Louisville. Unfortunately for Lewis, he was two points off on his ACT test score from getting a full tuition scholarship. “I wasn’t the best test taker,” he says. “It cost me $80,000. That really hit me hard.”

But being the entrepreneur he is, Lewis saw an opportunity. Drawing first-hand from his own scholarship disappointment, and seeing the nationwide problems with growing student debt, he and Barnett came up with the idea of FinanceU.

Their goal was to find a way to empower students. With FinanceU, a student creates an online profile, complete with hobbies, skills and interests. Then the student uses the platform to “crowdsource” their education costs from friends, alumni, donors and businesses. Instead of depending on a test score, FinanceU would help students “shift the paradigm” and “control their own future.”

CREATE A BUSINESS PLAN.

During their freshman year, Lewis and Barnett used their experience in high school Future Business Leaders of America (FBLA) pitch competitions to pitch FinanceU at Global Entrepreneurship Week 2014: Startup Weekend. Once they made it past the first round, they had only 72 hours to form a team with other participants and create a business plan, before they pitched the final idea to judges. The FinanceU team came in third place — in the world.

“When we first began Start-up Weekend, we were doing this because it looks great to do competitions,” explains Barnett. “And then after we won third in the world, Michael and I spent countless nights talking about the potential. We could see how [FinanceU] could benefit not only students, but how it could benefit an entire community.”

After a couple of months of discussing the idea with their parents, advisors and teachers, who all advised them to take the project forward, Lewis and Barnett signed their first operating agreement in January 2015. FinanceU, LLC was officially born.

GATHER RESOURCES.

With FinanceU a reality, two things became abundantly clear: they needed more manpower and more capital to make this idea work. They added four more members to the FinanceU team by late April, but gaining the necessary funds to start creating their platform was much more difficult. After combining the funds they had won from competitions and some personal investments, the team decided to make up the rest by “crowdfunding their crowdfunding company” and took FinanceU to popular crowdfunding website Kickstarter.

“That was a real challenge,” says Lewis. “Kickstarter is mostly for product based companies. You pledge money to manufacture a product idea, you get said product when it is released. We had an idea. So it was difficult to get donors to back only an idea.”

The team began to crunch the numbers, and discovered they needed around $15,000 to really get off the ground and have a chance to succeed. After 30 days on Kickstarter, FinanceU had exceeded their goal with more than $16,000 from 146 backers. “That was a huge confidence boost,” says Barnett. “It showed that people believed in our idea, and more importantly, believed in us.”

DEVELOP, DEVELOP, DEVELOP.

While having their financing and team in place put some fears to ease, the success of the Kickstarter campaign meant that the pressure was on.

 “[Meeting our Kickstarter goal] was a huge confidence boost. It showed that people believed in our idea, and more importantly, believed in us.”

– TJ Barnett

“It was added pressure,” says Barnett. “With that extra incentive, that money behind the project. I mean, now we’ve got to do something.”

“It was an accountability partner,” Lewis agrees.

Meanwhile, as production ramped up, there were ongoing problems in development. The original FinanceU website was built in the popular but difficult programming language Ruby on Rails. When the original web designer decided to leave the team to focus on schoolwork, it was hard to find a developer in Lexington who was comfortable using it. The search for a new designer set the entire project back 2-3 months, but another University of Kentucky sophomore, Sam Marks, stepped in. In October he and co-developer Kyle Raney finished rebuilding the entire site from scratch.
After a successful trial time in beta, and passing a hack-test (where the team hired external developers and security experts to try and hack the site in order to identify potential weaknesses) FinanceU went live on November 9. For the sixth time, a project from the entrepreneurship journal of Michael Lewis (yes, such a thing exists) went from concept all the way to market.

SET GOALS.

Before its official launch, FinanceU already had interest from more than 3,000 students. And while achieving such a number of users would be a great start, Lewis and Barnett are hoping to reach another figure in early 2016. “We’ve crunched the numbers and our goal is to be at 2,000 students at $500 each,” explains Lewis. “That would put FinanceU at sourcing $1 million for student education.”

And honestly, after speaking to both Lewis and Barnett, that number seems conservative. Their overarching goal for the next four years is to achieve $40 million with 50,000 active users. Through talking to donors, advisors, and students the FinanceU team seems confident they can make this a reality. Why? Because they aren’t in this for a quick profit. Michael and the entire team truly believe in the powerful shift of control their product will give to students, and their donors.

“[FinanceU] is a platform where students can eliminate the objective criteria of a traditional scholarship, and say: ‘World, this is who I am,’” explains Lewis. “For instance, my name is Michael and I am not defined by my ACT score. I am defined by my experiences and my passions.”

It’s interesting to note that from its earliest concept to now, the founding core of what became FinanceU hasn’t changed since Michael Lewis first realized he would be paying for his college education: that you are more than a test score. For the entire FinanceU team and Lewis in particular, one can’t help but think that this is especially true.

So if we take Lewis at his word and instead define him and his team by their passions and experiences, the word we’d have to go with is: entrepreneurs.  

To learn more about FinanceU visit: www.financeu.org
Last fall, the University of Kentucky's Von Allmen Center for Entrepreneurship launched the UK Venture Studio, inside the Gatton College of Business & Economics. This innovative learning program is focused on providing a real-world, startup company experience for all UK students.

“Our hope is that students from across campus with a passion for innovation and working with cross-disciplinary teams will come join us on this exciting new adventure,” said Dean Harvey, director (ret.) of the Von Allmen Center.

The Venture Studio kicked off in September with a series of events and educational sessions through a program called Venture Studio Bootcamp. The semester-long bootcamp program is designed to assess and validate the feasibility of a business concept, create a business model, and provide hands-on experience with real-world projects. Throughout each weekly bootcamp session, students worked in teams on a variety of projects, including interactive game development, smartphone applications, medical training simulators and more.

“Venture Studio [Bootcamp] teams will have the opportunity to compete in local, regional, and national business plan competitions in the spring semester,” said Mariam Gorjian, manager of the Venture Studio programs.

The Von Allmen Center has also appointed a team of Student Venture “Sharks” from the colleges of Agriculture, Food and Environment, Design, Engineering, Gatton College of Business & Economics, and Pharmacy to help with bootcamp recruitment by answering questions and assisting in the formation of the project teams.

The Venture Studio’s brand new, high-tech home is on the ground floor of the newly renovated Gatton building.

“It’s a unique space,” Harvey said. “When the UK Venture Studio is fully online, it will be a tremendously creative and collaborative space for entrepreneurial learning, growth, and innovation.”

Dean Harvey, who has played a significant role in both the University of Kentucky’s commercialization efforts and the Bluegrass’ startup community, retired from his position as executive director of UK’s Von Allmen Center for Entrepreneurship in December 2015.

Harvey was instrumental in establishing links between university researchers and private investors. He co-founded the Bluegrass Angels, a group of more than 60 accredited investors in the Bluegrass Region, and the Lexington Venture Club, a bi-monthly networking event for scientists, entrepreneurs, investors, and service providers. Harvey is also one of the founding partners of the nationally recognized Bluegrass Business Development Partnership, and led the 2015 formation and launch of the UK Venture Studio in the Gatton College of Business & Economics.

Prior to joining UK, he was Vice President of Business Development and Advanced Technologies for Octave Communications, a New Hampshire startup company. He was General Manager and a founding member of Lucent Technologies’ video conferencing unit.

“Dean Harvey’s passion, creativity, and leadership have resulted in the formation of many new companies and attracting companies to Kentucky,” said Gatton College Dean, David W. Blackwell. “I have especially appreciated Dean’s efforts to involve UK’s students in supporting the activities of the Von Allmen Center.”
Have You Kept Your Auditor Too Long?

In the auditing world, there are two longstanding concerns that regulators, researchers and the entire auditing profession have debated for decades: social bonding (becoming personally friendly and overly trusting with the client), and economic bonding (being financially dependent on a specific client).

Recent actions from the European Union in 2014 and the financial crisis of 2008 have reignited these concerns, and new research co-authored by Monika Causholli, Associate Professor of Accounting, seeks to shed some light on this debate by answering the question: does audit quality decline when firm tenure becomes long, or fees from auditor-provided non-audit services become large?

The study, titled: “Audit Firm Tenure, Non-Audit Services, and Internal Assessments of Audit Quality,” examined the data from an international audit firm’s review of audit process quality in 265 U.S. audits of both publicly and privately held clients.

“First-year audits are more likely to receive a lower assessment of audit quality, but audit quality improves significantly thereafter,” writes Causholli (with co-authors Timothy B. Bell of the University of North Florida, and W. Robert Knechel of the University of Florida).

“However, we also find evidence of a decline in audit quality when tenure is very long.”

According to the research, the decline of audit quality in long-tenured clients is specifically attributable to private clients. In public-client audits, quality slowly increases over the entire tenure and is not significantly higher than in a first-year audit until tenure exceeds 13 years. In contrast, quality in private-client audits improves quickly after year one but declines with very long tenure to the point where it is indistinguishable from audit quality in the first year.

As for non-audit services (NAS), data showed that the public- and private-client samples once again exhibited different results. The association of audit quality with non-audit fees is positive in audits of public clients and negative in the audits of private clients.

“We find some evidence that NAS are positively associated with audit quality for SEC registrants, while conversely we observe a decline in audit quality for privately held clients as fees from NAS increase,” explain the authors. “Audit effort is not higher for audits where NAS is present but the audit fee and fee per hour are lower as a function of NAS.”

Overall, in first-year audits, lower audit process quality and higher total audit hours are possible additional costs that should be considered in the ongoing debate on mandatory audit firm rotation. Moreover, study results are consistent with the notion that—even prior to the effective date of the Sarbanes-Oxley Act (SOX)—market and related regulatory forces disciplined auditors of public entities to achieve a high level of audit quality when tenure was long or fees from auditor-provided non-audit services were large. In order to serve the public interest, these considerations should be included in assessments of the economic costs and benefits of restrictions on audit firm tenure and non-audit services. For the private-client market, the results suggest that audit process quality declines in the long tenure range and when non-audit fees become large. So, perhaps you should be asking yourself: have you kept your auditor too long?
What does a teenager’s excitement over seeing a Taylor Swift poster displayed in a store have to do with selling school supplies located on a nearby shelf to that same teen? According to research co-authored by David Hardesty, the Carol Martin Gatton Endowed Chair of Marketing, the answer is: quite a lot, actually.

The recently published research, titled “More Than a Feeling: Emotional Contagion Effects in Persuasive Communication,” finds that the positive emotions a person experiences at seeing one particular item while shopping often carries over to unrelated items.

“Marketers typically don’t consider that the emotions produced in one marketing message may be influencing more than just our feelings toward the targeted product,” writes Hardesty (with co-authors Jonathan Hasford and Blair Kidwell, both at Florida International University). “Our study should encourage marketers to think about how the emotions we associate with one product may affect how we view the next product we encounter.”

Initially the authors conducted a pretest with college undergraduates involving attitudes towards four celebrities: Taylor Swift, Miley Cyrus, Will Smith, and Justin Bieber. The study first examined how nearby displayed posters of musicians Swift (favorable) and Cyrus (unfavorable) affected spending on school supplies. In the second study, participants were asked to watch a series of ads for an upcoming movie starring Will Smith (favorable) and then ads for an upcoming film starring Justin Bieber (unfavorable). Afterwards, they were shown an ad for a shoe company and were asked to evaluate the shoe brand.

As a result, in the first study the presence of an unrelated positive or negative celebrity poster led to an increase or decrease, respectively, in consumer spending on school supplies. The results held true in the second study also, as viewing a positive celebrity movie ad led participants to evaluate the shoe ad more positively, and vice versa. Advertisements for emotion-laden fictitious brands influenced the evaluations of unrelated products when viewed next. If the fictitious brand was associated with positive emotions, evaluations of the unrelated product became more favorable.

“Whereas marketers often focus on price and prominence when purchasing ad space, this study stresses the importance of nearby ads and how they affect the primary message. In television, this would mean considering ads airing directly before the target ad. In magazine advertising, marketers should consider ads on nearby pages,” the authors explain. “No matter how carefully designed, advertisements are not evaluated in isolation, and the emotions in one message can absolutely affect a neighboring product.”
As we enter the second phase of the Gatton United Capital Campaign, we invite you to take a look inside the new Gatton College of Business & Economics building. Students, faculty and staff are grateful for your support, as the work continues toward completing this historic endeavor.
1. Open for business. The main entrance of the new Gatton College, which opened Phase I in fall 2015.

2. The John H. Schnatter Atrium is a gathering place for the Gatton community to dine, study, and work together.

3. Students find plenty of room to study on the Forcht Bank Atrium Stair leading to the central atrium.

Join us in supporting the Gatton United Capital Campaign and impact the next generation of Kentucky’s business leaders. Visit gattonunited.uky.edu

Photos Shaun Ring Photography & Chris Phebus
Clockwise from left: (1) The impressive, 500-seat Kincaid Auditorium, designed for large classes, lectures and special events.
(2-3) Students learning in two of the new high-tech classrooms featuring state-of-the-art room configurations.
(4) Upon entering the college, students are greeted by the top of the Forcht Bank Atrium Stair, offering an impressive view of the central atrium and the heart of the new Gatton building.
(5) The college’s new modern event space: Woodward Hall. Designed for high-end events and special lectures, the hall opens to an outdoor terrace that overlooks campus and Memorial Hall.

See more photos & video of the new Gatton building at gattonunited.uky.edu
Gatton alumni are dedicating themselves to GROWING OUR ECONOMY

By Heidi Lynn Russell | Photos Shaun Ring Photography

Gatton alumni are truly at the forefront of growing and developing business in Kentucky and the region. Lisa Cooper ’91 witnesses this firsthand as Executive Director of the Northern Kentucky Area Development District (NKADD), one of 15 ADDs that foster regional strategies for economic growth across the state. “I run into people all the time who just mention in general conversation that they went to UK’s business school,” she says. “They’re everywhere, from non-profits, to startups, to folks in the Legislature. And across the board, they are at the forefront, starting and growing and developing existing business.”

LEAPING TO THE FOREFRONT

Kentucky has recently garnered national attention for business and economic advancement, thanks in part to people like Cooper. And Stephanie Lanham ’02, System Vice President of Surgical and Orthopedic/Spine Services at Norton Healthcare in Louisville. And Kevin Joynt ’98, Managing Director at Deloitte & Touche LLP and Board Chairman of Junior Achievement of Kentuckiana. Or John Kallis ’85, COO of Meritrust Wealth Management. These Gatton alumni, and numerous others across the region, have achieved influential positions and are using their status to foster economic growth and community development.

Lanham, who has been at Norton Healthcare for 11 years, has helped the organization expand its network of physicians while also transitioning physician practices to Norton’s electronic health record system. With five large hospitals, 12 Norton Immediate Care Centers, 189 physician practice locations, and advanced technologies, Norton spurs a great deal of economic activity in the Louisville region, and has grown to be the area’s leading health care provider.

In her role as Vice President, Lanham oversees strategy and operations for orthopedic surgery and spine services across the system, collaborating with system leaders and chief administration officers of each facility. In March, Louisville Business First named Lanham one of its 20 “People to Know in Healthcare,” and in September, it named her one of its “Forty Under 40” up-and-coming business leaders in the region.

“My education at Gatton was instrumental in preparing me for this role,” she says. And the Gatton family of students, faculty and alumni are poised to help propel the state’s economy even further in the near future. “Whenever you develop leaders who are forward-thinking and business-minded, it puts us...
in a good place to move the economy forward,” she explains. “So it’s important that students have the support at Gatton to enable them to be actively engaged in whatever industry they go into.”

In 2014, the State Entrepreneurship Index ranked Kentucky fourth in the country for its ability to create businesses. The Commonwealth climbed 45 places from its ranking of 49th in 2013. Additionally, the Kauffman Foundation and Thumbtack.com gave Kentucky an “A” rating for small business friendliness. Kentucky was the most improved state in the rankings.

Lisa Cooper knows the state is an attractive option for companies scouting for new places to set up shop. Now in her fourth year as Executive Director of the NKADD, she sees Kentucky moving ahead across the board economically, with placements of large industries in rural counties, such as North American Stainless in Carroll County, as well as an influx of IT, healthcare and logistics, plus advanced manufacturing. Known as “The Golden Triangle,” the eight counties served by the NKADD reflect the diversity of the rest of the state’s economic makeup.

In August, the Lane Report named Cooper as one of 2015’s “Top Women in Business.” She oversees seven directors across the NKADD who manage 93 employees. One of the most important things her group did to improve the region’s economy was to develop “more ways to be transparent and accountable without impacting services.”

“We did a close examination of our agency to make sure we were not getting bogged down by red tape. We streamlined staff with reporting and a community-based approach to what we are doing,” she says.

“For example, someone getting Meals on Wheels has no idea we operate a career center and assist with getting people employed. So suppose they have a son who lost his job and moved in with them. We want to help them. They can use our resources to get their son hooked up with the career center,” Cooper says. If he finds a job, he moves out of their house, which has a ripple effect, she adds.

Her approach has resulted in stronger relationships with people who are the “end users” of their services, leading to growth in community and workforce development across the area.

**FACING OUR CHALLENGES**

Keeping an eye on economic trends is John Kallis’s job. He is Chief Operating Officer of Meritrust Wealth Management, a 12-person, full-services financial firm in Louisville that works with clients nationwide. Meritrust was named to Louisville Business First’s 2015 “Fast 50” list as one of the 50 fastest growing companies in the region.

Kentucky isn’t one of those states that are hit hard by “boom and bust cycles” like housing and technology, Kallis says. Rather, “we’re slow growers.”

“One of the challenges for civic leaders is to have bigger ideas and follow the blueprint of cities like Indianapolis and Nashville,” he says. “Those are peer cities that, once upon a time, were on the same scale as a city like Louisville and have exploded in terms of growth. I hope (Kentucky) will pursue Fortune 500 companies and professional sports teams that are a draw for young people in the future.”

Gatton alumni who are living and working in Kentucky can push that vision forward by building on relationships with classmates throughout the country, Kallis says. His business model is based on relationship building, and the same premise holds true for the Gatton family. Alumni can even take lessons from current Gatton students, whose perspectives are valuable for consensus building, he says.

“We can learn a lot from the kids coming out of Gatton today. I have two children who are high-school age, and I learn a lot of fresh ideas from them,” Kallis says. “Their value system is a little different, but in many ways, it’s better. They’re less concerned about material things. They’re more compassionate, more generous, more considerate, less self-interested, so those are good things.”
COMMUNITY INVOLVEMENT = ECONOMIC GROWTH

Kevin Joynt, Managing Director at Deloitte & Touche LLP in Louisville, says quality of living in Kentucky helps make a good case for business investment. But Gatton alumni who are leaders in business can take things one step further, he says.

“Gatton alumni leave UK with the skills they need to be successful professionals, and we have seen great success from our graduates, but to really move our state forward, we need to encourage our alumni base to be active in their communities,” Joynt says. “That is how we can ensure we have a thriving Commonwealth. We received a great education, and it should be our responsibility to give back.”

Joynt joins Lanham as one of Louisville Business First’s 2015 “Forty Under 40.” On top of his 50-hour work week, Joynt also volunteers 15 to 20 hours per week at one of several community organizations. He advises Gatton alumni looking for ways to get involved to start with their local Chambers of Commerce and the Kentucky Chamber of Commerce.

“It’s a good way to influence public policy,” Joynt says. “Our lawmakers know who the business leaders in the companies are.”

Joynt is also Chairman of Junior Achievement in Louisville and active with the Jefferson County Public Education Foundation. “These are all ways we can focus on education in the community, which in turn drives the workforce,” he says. “We need to make sure every student is career-ready.”

Lanham volunteers with the National Kidney Foundation, The Salvation Army and Habitat for Humanity. “You have to love what you do, but also be actively engaged to feel like you’re not only making a difference at work, but also in your community,” she says.

It’s true that Gatton alumni like Lanham and Joynt pepper their neighborhoods with good work, both in and out of the workplace. As Cooper says, most people who have invested in a community want to see it grow. “It’s all about the rising tide concept,” she explains. “This is what makes Kentucky a great place to do business. I see it so much. When you see that others are thriving in a sector or region, your sector or region will grow, too.”

SPOTLIGHTING SUCCESS

Meanwhile, Kallis says he hopes Gatton alumni will not be shy about spotlighting their organizations’ successes and communities’ appeal so that others might consider investing in Kentucky and the region. He finds that out-of-staters are pleasantly surprised when they discover what is available here.

“Louisville is as metropolitan as many cities, and I see excellence all around me, from the health care system, to schools, to our local civic leaders, restaurants and shopping. I don’t think on a national level people see us that way, and it’s short-sighted.”

When Lanham works with out-of-state people, she encounters their genuine amazement at Kentucky’s best-kept secret: High quality of living, for a fraction of the cost, compared to other states. When a doctor who has never been to Kentucky visits, they’re always in for a nice surprise, she says. “They find that we are a ‘big,’ but small, town – very friendly, great school systems and great people. It’s also just great place to raise a family and is cool in general, with all the different things to do here.”

That’s where Gatton alumni can bridge that gap, Kallis adds. He advises alumni to build on the trust that comes from doing business with someone you know personally.

“Plenty of people were born and raised here or go away and come back, and they can offer the same advantages of business service without the complexities of dealing with someone in a far-away place,” he says. “To me, there’s a lot of advantage to working with someone who is local.”

Cooper notes that “the job of all alumni” is to encourage new Gatton graduates to stay and invest in their communities.

“Plenty of people were born and raised here or go away and come back, and they can offer the same advantages of business service without the complexities of dealing with someone in a far-away place,” he says. “To me, there’s a lot of advantage to working with someone who is local.”

Cooper notes that “the job of all alumni” is to encourage new Gatton graduates to stay and invest in their communities.

“We train incredible people at Gatton,” she says. “We need to really rally around folks that are going through the university as students. Kentucky is a great place to start and grow a business and a career.”
Surrounded by family, friends and fellow alumni, three exceptional University of Kentucky Gatton College of Business & Economics alumni – Joseph Wm. Foran (Dallas, Texas), Dr. Youguo Liang (Abu Dhabi, UAE), and Rebecca Barker Vest (Franklin, Tenn.) – were inducted into the Gatton Alumni Hall of Fame on September 11.

The Gatton College Alumni Hall of Fame recognizes Gatton alumni who have earned exceptional success in their careers and in their communities.

“As a member of the Hall of Fame, these three inductees join a group of highly accomplished individuals, including Fortune 50 CEOs, top business college deans and professors, entrepreneurs, judges and policymakers, internationally known researchers, and philanthropists, who have met the challenge to adapt and succeed in a quickly changing world market,” said David W. Blackwell, dean of the Gatton College. “They all bring great honor to our college and to the University of Kentucky.”

Joseph Wm. (Joe) Foran is founder, CEO and Chairman of Matador Resources Company (MTDR), one of the fastest growing oil companies in the country. He began his career as an oil and natural gas independent in 1983 when he and his wife, Nancy, founded Matador Petroleum Company. Ernst & Young selected him for its “Entrepreneur of the Year” award in 2002, and Oil & Gas Investor magazine named Matador Resources to its list of “15 Dream Companies” to own.

Foran grew up in Amarillo, Texas. He earned his B.S. in accounting from the University of Kentucky in 1974, and his J.D. from Southern Methodist University. In addition to the Gatton Hall of Fame, Foran was one of the first inductees into UK’s Rugby Hall of Fame, honoring his time as captain of the UK team, as well as his semi-pro career with the Dallas Harlequins.

Youguo Liang, Ph.D., CFA is head of global research in the Real Estate and Infrastructure Department at Abu Dhabi Investment Authority (ADIA). He joined ADIA in April 2013. From 1997 to 2013, he served as managing director and director of research at Prudential Real Estate Investors in New Jersey.

Liang earned his Ph.D. in finance from the University of Kentucky in 1991 and an M.A. in management and a B.S. in operations research from the University of Science and Technology of China. He is a CFA charter holder, a Weimer School fellow at the Homer Hoyt Institute, and a fellow of the Real Estate Research Institute. He has published more than 100 research manuscripts in both academic and industry journals. In his various careers, Liang has evaluated more than $150 billion equity and equity-like investments in commercial real estate globally.

Rebecca Barker Vest is Vice President, Purchasing, for Nissan North America, Inc. In November 2015, Automotive News named her to their “100 Leading Women in the North American Auto Industry” list.

She oversees all purchasing activities for parts, materials, vendor tooling, logistics, services, machinery and equipment, media, after-sales and accessories for Nissan’s operations throughout the North American region. Her responsibilities include supplier quality assurance, purchasing project management and supplier relations. She also serves as the North American regional purchasing head for the Renault-Nissan Purchasing Organization (RNPO).

A native of Ashland, Ky., Vest earned her B.B.A. in management from the University of Kentucky in 1988, and took her first purchasing position at Toyota Motor Manufacturing in Georgetown, Ky., after graduation. She joined Nissan in 2009 as Director, Powertrain Purchasing, after more than 22 years in positions of increasing responsibility at Toyota.
From Abu Dhabi to west Texas to Nashville, Tenn., colleagues, friends and family gathered to honor Gatton Alumni Hall of Fame 2015 inductees Joe Foran ’74, Youguo Liang Ph.D.’91, and Rebecca Barker Vest ’88.
The Power of Entrepreneurship

John H. Schnatter’s investment will equip aspiring students with the know-how to launch successful businesses.

“Papa” John Schnatter’s story is well known in the business world. Founder, chairman and CEO of Louisville-based Papa John’s International, the world’s third-largest pizza delivery company, Schnatter began what he calls his own “entrepreneurial adventure” in 1984.

After earning his business degree from Ball State University, Schnatter returned home to Jeffersonville, Ind., where his father, Robert L. Schnatter – a 1953 University of Kentucky graduate – owned a bar which was facing hard times. In a now famous story, John Schnatter saved the bar from bankruptcy by selling his beloved 1972 Camaro Z28. With the enterprise on surer footing, he invested $1,600 in some used pizza-making equipment, took a sledgehammer to the bar’s broom closet, and started his first pizza business.

“My father taught me many lessons about taking risks and serving my community through entrepreneurship,” he explains. “Thanks in large part to his influence, and the power of free enterprise, I took an idea and turned it into something that created opportunities for my employees, my suppliers, my franchisees and others throughout the world.”

Schnatter’s success is also built on innovation and understanding what his customers want. He began his business based on the idea of delivering
high quality pizza, and Papa John’s “Better ingredients. Better pizza.” mantra was ahead of the curve, anticipating consumers’ desire for top quality ingredients. The company continues this commitment today, most recently announcing that by summer 2016, its grilled chicken pizza toppings and chicken poppers will consist of poultry that is raised without human and animal antibiotics, as well as fed a vegetarian diet, and that it has eliminated artificial flavors and synthetic ingredients from its entire food menu – the first U.S.-based pizza chain to do so.

Back in 2001, Papa John’s also became the first pizza chain to offer national online ordering and today, their digital and mobile channels account for more than 50 percent of the chain’s total U.S. sales. For 14 of the past 16 years, consumers have rated Papa John’s No. 1 in customer satisfaction among all national pizza chains in the American Customer Satisfaction Index (ACSI).

This kind of success, Schnatter says, is attainable because of the free enterprise system. That’s why, in December 2015, the John H. Schnatter Family Foundation made a $10 million gift to the Gatton College, which, along with a gift from the Charles Koch Foundation, supports the college’s establishment of the John H. Schnatter Institute for the Study of Free Enterprise. In addition, the college will use the funds to name the John H. Schnatter Atrium, a community study and gathering space central to the new Gatton College. The research and teaching institute will further engage the university community and the public in a serious and sustained examination of the impact of private enterprise and entrepreneurship on society. The combined gift is one of the largest private gifts in UK history.

“The incredible gift from John H. Schnatter, one of our Commonwealth’s leading entrepreneurs and businesspeople, directly addresses our most important priority — student success at all levels,” said UK President Eli Capilouto in announcing the gift. “We place students first in everything that we do at the University of Kentucky. This gift addresses that priority by investing in academic excellence and the infrastructure that enhances learning.”

“I am excited to support the University of Kentucky in its establishment of the Institute for the Study of Free Enterprise at the Gatton College,” Schnatter said. “The free-enterprise system is the greatest mechanism to eliminate poverty, enhance prosperity, and enable the pursuit of happiness. Entrepreneurship is critical to unlocking the power of the free market system. We’re proud to support this effort to educate the next generation about free market principles and equip aspiring entrepreneurs with the know-how to launch successful businesses.”

In addition to enhancing existing faculty and student engagement, the institute will support hiring new faculty; faculty research; graduate student fellowships; undergraduate education, research, entrepreneurship programs, and speakers; conferences, and executive education programs to enable public discussion of free enterprise concepts and issues.

“Entrepreneurship is critical to unlocking the power of the free market system. We’re proud to support this effort to educate the next generation about free market principles.”

John H. Schnatter
Because you decided to make a difference for current and future students, the Gatton College received more than $13 million in gifts and pledges in the 2015 fiscal year. Because of you, a record number of students are preparing for their careers in our new, state-of-the-art Gatton College building, which opened in fall 2015, and will be completed in spring 2016. Our faculty are engaging in influential research, students are gaining real-world experience, and Gatton alumni, faculty and students continue to have a tangible positive influence on the lives of Kentucky's citizens and people around the world.

The Gatton College benefits from the results of your support every day, as we prepare the next generation of principled business leaders for the global economy. On behalf of the faculty, administration, staff and students, thank you for your generosity.

Donor Impact At A Glance

Record Enrollment in Fall 2015

- 78 Ph.D. Students
- 45 MSACC Students
- 238 MBA Students
- 3,043 Undergraduate Students
- 3,404 Total Students
- 873 2015 Graduates

2,102 Students participated in:

- 65 Career Prep Programs offered by Gatton's Graham Office of Career Management.

Top 10 Employers Recruiting at Gatton:

- Big Ass Solutions,
- Cintas, Cummins Inc.,
- Deloitte, Enterprise,
- EY, PwC, Target,
- Tempur-Sealy, Toyota
Between July 1, 2014 and June 30, 2015, nearly $7.1 million was generously donated by the individuals listed in the following report.

### Total Gifts Received

$7,084,754

### Where the Donations Came From

- **1,550** Alumni & Friends
- **108** Foundations & Corporations

### Total Donors

1,658

### Allocation of the Donations

- **$136,958** Academics & Faculty
- **$319,905** Student Aid
- **$6,627,891** New Building Funding, Other Capital Projects & Operations

### For 3 consecutive years, Gatton has led all UK academic units in dollars raised.

From July 1, 2014 to June 30, 2015, nearly $7.1 million was generously donated by the individuals listed in the following report.

### Donations for

Donations, including endowment funds, helped provide $7.7 million in scholarships and fellowships to Gatton students in FY 15.
A special thank you to our circle members who have donated cumulative gifts of $100,000 or more.
(Through June 30, 2015)

Presidential Circle
($1,000,000+)
Anonymous
Ashland Inc.
BB&T Bank
BB&T Charitable Foundation
The Bill Gatton Foundation
Don Jacobs Charitable Foundation Inc.
Bill Gatton ’54
Howdy Honda
*Don L. Jacobs, Sr.
Gary B. Knapp ’77
Howard L. Lewis ’70
Roger E. Mick ’68
William E. Seale
James W. Stuckert MBA’61
Douglas J. Von Allmen ’65
William E. Seale Family Foundation

Dean’s Circle
($500,000 – $999,999)
Ashland Inc.
Central Bank
Paul W. Chellgren ’64
John H. Dicken, Jr. ’82
Forcht Group of Kentucky
The Haymaker Foundation, Inc.
Timothy L. Haymaker
Hilliard Lyons, Inc
The Humana Foundation, Inc.
*Christine Dennis Luckett
Geoffrey H. Rosenberger ’74, MBA’76
Warren W. Rosenthal ’47
United Way of Greater Rochester
M. S. Vijayaraghavan
Sowmya Vijayaraghavan
Terry Woodward ’63

Gatton College Circle
($250,000 – $499,999)
Alan F. Bloomfield
William duPont III ’76
ExxonMobil Foundation
EY Foundation
James E. Geisler ’88
Joel C. Gordon ’51
Joan D. Kincaid ’63
Donald L. McWhorter ’58
PNC Foundation
PricewaterhouseCoopers Foundation
The Procter & Gamble Company
Louise H. Shouse ’83
Creed F. Smith, Jr. ’62

1925 Circle
($100,000 – $249,999)
AEGON Institutional Markets
AlCPA Foundation ADS
*Nolen C. Allen ’52
Altria Group, Inc.
American Bankers Association
Arthur Andersen LLP
Gerald R. Benjamin ’79
Charles G. Koch Charitable Foundation
Chase Bank
Clark Material Handling Company

*Estate of John E. Clinkinbeard ’39
Community Foundation of Greater Memphis
Community Foundation of Louisville
Nick L. Cross ’96
Crowe Horwath LLP
CSX Corporation
Deloitte Foundation
Dicken Family Fund
*Estate of Mary B. Evans ’55
Gene Ewing ’73
Fidelity Charitable Gift Fund
William L. Fouse ’30, MBA’52
GE Foundation
Geoffrey & Janet Rosenberger Charitable Gift Fund
The Gerald R. & Vicki S. Benjamin
Charitable Foundation
James G. Harralson ’76
K. Carter Harris ’79
HCA-The Healthcare Company
*Larry Holman
Patricia Holman
W. James Host
Kentucky Bankers Association
Kentucky Real Estate Commission
Kentucky Utilities Company
*Bernice Peo Koehnlein
KPMG Peat Marwick Foundation
Robert E. Lee, Jr., ’50
Kathryn K. McMullen ’82
W. Rodney McMullen ’81, MSACC’82
PNC Bank
PNC Bank, Kentucky
PNC Bank Kentucky, Inc.
Carl F. Pollard ’60
*Morton B. Potter ’37
PricewaterhouseCoopers LLP
*Virginia B. Rawlins
Carol Lee Robertson
Kenneth N. Robertson MBA’60
Scott Roeth ’69, MBA’70
Donald C. Rogers ’65, MBA’67
Rosenthal Foundation, Inc.
J. Michael Schlotman ’79
Thomas E. Schoenbaechler ’73
*Estate of E. Vernon Smith
Scott S. Smith ’90
Sean S. Smith ’90
Charles M. Sonsteby ’02
UK Business Partnership Foundation
Joan B. Weyer ’59
John A. Williams ’62
Thank you

Please note that class years denote degrees earned from the Gatton College of Business & Economics. We make every effort to list your name correctly in the appropriate category. If you have questions about your listing, please contact the Office of Development and Alumni Relations at 859.257.4840.

*Denotes Deceased | Bold names denote UK Fellow

Pinnacle Club
($100,000 and above)

BB&T Bank
The Bill Gatton Foundation
Central Bank
Charles G. Koch Charitable Foundation
Dicken Family Fund
John H. Dicken, Jr. ’82
Don Jacobs Charitable Foundation Inc.
Forcht Group of Kentucky
The Gerald R. & Vicki S. Benjamin Charitable Foundation
Joel C. Gordon ’51
*Don L. Jacobs, Sr.
Joan D. Kincaid ’63
William E. Seale
William E. Seale Family Foundation
Terry Woodward ’63

Dean’s Club
($5,000 – $24,999)

AT&T Foundation
Samuel A. Boone ’82
Michael W. Bowling
Edward D. Bullard
Sharon S. Bullard
David and Jamie Calzi Donor Advised Fund
Ruth Cecelia Day ’85
Dean Dorton Allen Ford Charitable Foundation, Inc.
Don Moore Chevrolet
Don Dulude
ExxonMobil Foundation
J. David Flanery ’79
Patrick Fortier ’94
Cynthia Harkins Grimm ’84
William J. Herkamp ’76
Hilary Boone Foundation Inc.
Betty Bush Holden ’52
Andrew S. Howell ’83
Debra D. Huxley
Richard J. Huxley ’80
Jerry T. and Laura J. Miller Charitable Fund
KPMG Peat Marwick Foundation
Robert E. Lee, Jr. ’50
Jerry T. Miller ’73
Don P. Moore III ’82
Marla M. Moore ’83
Morris Industries Foundation
Pat and Gene Ewing Fund
Patrick Fortier Charitable Fund
PricewaterhouseCoopers LLP
Kenneth N. Robertson MBA’60
Rooke Family Foundation
Debra K. Rooke
Paul Rooke ’91
Creed F. Smith, Jr. ’62
Scott S. Smith ’90
The Stewart Family Fund
Texas Instruments Foundation
M. S. Vijayaraghavan
Sowmya Vijayaraghavan
Jim Wenneker
Allan J. Zachariah ’81

Gatton Club
($2,500 – $4,999)

Elizabeth W. Barber ’77
Jeffrey T. Barber ’75
Patrick L. Bickers ’81
Lars C. Blythe, Jr. ’79
Molly Wallace Blythe ’79
Barbara J. Burns
Gregory L. Burns ’77, MSAcc’78
David P. Calzi ’83
Jamie L. Calzi ’85
Crowe Horwath LLP
Patricia Dyer-Ewing
Gene Ewing ’73
Fannie Mae Foundation
Franklin H. Farris, Jr. ’72
Gregory H. Greenwood ’85
Elaine K. Harris
Stephen C. Harris ’82
Robin W. Jennings ’86
Stephen C. Jennings ’85
LBX Company LLC
Leone Family Trust Donor Advised Fund
Paul N. Leone ’80
Metropolitan Life Foundation
Jane Mosbacher Morris
Nate Morris
New York Life Insurance Company
D. Scott Parsons ’87
Kelli B. Parsons
Carol Lee Robertson
Ruschell Property Services, Inc.
Thomas E. Schoenbaechler ’73
Southern Company Services, Inc.
John C. Stewart, Jr. ’68
Mary P. Stewart
A. Brent Summers
Debbie Summers
William L. Taylor ’83
Thomas E. and Katherine S. Schoenbaechler Donor Advised Fund
Thomas J. Uram ’82
William L. Taylor Charitable Gift Fund

Leadership Club
($1,000 – $2,499)

American Woodmark Corporation
AT&T Services, Inc.
Bank of America Foundation
Philip A. Beals ’63, MBA’64
BKD, LLP
David W. Blackwell
Blue World Supply Chain Consulting
James W. Bowling ’60
Thomas C. Brite ’64
Michael R. Buchanan ’69, MBA’71
Susan H. Buchanan
Jennifer F. Burke
Evan P. Collins ’96
Community Health Systems Foundation (MG)
Mark W. Corrado ’76
Ashby T. Corum ’91
Edward L. Craig ’51
Dean Dorton Allen Ford
James E. Dockter ’65
Rebecca L. Dockter
Chris Dykes ’96, MBA’97
Farmers National Bank
Charles A. Fields II ’66
William T. Freeman ’83
Paul G. Fultz
*Richard W. Furst
GE Foundation
Mark A. Gooch ’81
R. Michael Gray ’80, ’81
Steven W. Hammer ’92
Donald G. Hardwick ’79
C B (Mike) Harreld ’66
V. Yvonne Harrel
*Lawson G. Henderson ’54
Lloyd C. Hillard, Jr. ’68
Robert L. Hitch ’69
Douglas E. Hunter ’85
Institute of Internal Auditors, Central Kentucky Chapter
John Kurkowski
Link-Belt Construction Equipment Company
Wendy Liu
Charles Martz ’73
John S. McGaw, Jr. ’91
Michael S. McMahon ’91

Provost’s Club
($25,000 – $99,999)

Craig J. Andreen ’89
*Richard O. Dorton ’75, MBA’76
EY Foundation
J. D. Gerstle
Monica Gerstle
Judy L. Haywood ’63
Lateshia S. Johnson
Mark U. Johnson ’82
Sue P. Lickert
William R. Lickert ’61
Ann T. McDaniel ’74
George O. McDaniel III ’75
PNC Foundation
The Rogers Foundation, Inc.
Donald C. Rogers ’65, MBA’67
Sonstey Family Charitable Trust Donor Advised Fund
Charles M. Sonstey ’02
John A. Williams ’62
Vivian Williams
One professor can touch thousands of lives in the course of their career, which means having the very best faculty members at Gatton is crucial to the success and health of the college. Dr. Kristine Hankins has been an integral part of that success, sharing her business experience and research expertise with students and colleagues.

Before joining the University of Kentucky, Dr. Hankins held positions in New York City with Merrill Lynch’s Private Equity Group and PricewaterhouseCooper’s Financial Securities Litigation practice. Her current research, funded in part by the Kincaid Professorship, encompasses corporate finance, risk management, capital structure, and payout policy. She has been published in the *Journal of Financial Economics*, *Review of Financial Studies*, *Management Science*, *Journal of Corporate Finance* and *Financial Management*.

"Being an academic and a researcher brings so much into the classroom," she says. "Not only am I absolutely engaged, but there is also a freshness that comes with being acquainted with and playing a role in the creation of the literature."

The Garvice D. Kincaid Endowed Professorship, created in honor of the Lexington businessman and financier who led Central Bank and Kentucky Central Life Insurance Company, supports efforts to recruit, promote, and retain the very best business minds in the country. Dr. Hankins was named to the Professorship in 2014.

"When donors support outstanding scholarship and faculty research they help to keep those resources in the Commonwealth," she says. "It’s a way of keeping some of the brightest scholars and people who are nationally and internationally recognized in their field here—not only in our classrooms, but training the next level of MBA and doctoral students. Those are people who are going to continue to better the Commonwealth of Kentucky."

---

**Dr. Kristine Hankins**

*Garvice D. Kincaid Endowed Associate Professor of Finance*
Michael Bowling Eng’90, Senior Vice President, Strategy and Development DIRECTV Latin America for AT&T, wants students to start thinking globally. Having spent many of his years in business working and living internationally, Bowling credits his time abroad for changing his life. “More UK students should have global aspirations,” he says. “I want to help students see the potential of a global perspective and career.”

Inspired by the Gatton Global Scholars Program, Bowling established the Michael Bowling Scholarship Fund as “a way to help promote global studies and careers.”

One student who is making the most of receiving the Michael Bowling scholarship is sophomore Caitlin Buttry. Like Bowling himself, Caitlin credits the international focus of the Global Scholars Program as her main draw to Gatton. “It was a huge factor in my decision to attend UK,” she says. “It was the perfect opportunity I was hoping for and I knew as soon as I got my acceptance into the program that I was going to attend the University of Kentucky.”

Caitlin plans to double major in marketing and finance and minor in international business, and of course, to study abroad for a semester during her junior year.

Another recipient of the Michael Bowling Scholarship is fellow Global Scholar, Rachel Gonzalez. Rachel, who comes from a long-time family of entrepreneurs, always knew that she wanted to go into business. “I knew [Gatton] was where I wanted to go,” shares Rachel. “I chose Gatton because of the school’s strong entrepreneurial influence, and the Global Scholars program. It felt like a new home.”

Caitlin and Rachel have also had the opportunity to meet and learn directly from Michael Bowling, who credits his personal success to numerous mentors who each had a tremendous influence on his life. “I get to know each [scholarship recipient] personally,” he says. “I have had a few mentors that have changed my life with their involvement and I hope to honor their example by following in their footsteps.”
At the Gatton College of Business & Economics, we’re preparing world-ready business leaders for your company. If you are looking for well-trained, top-notch internship and job candidates, Gatton’s Graham Office of Career Management will partner with you to build a recruiting strategy to connect your business with our students.

» Job & Internship Postings
   Advertise to students and alumni through Wildcat CareerLink

» Company Presentations/Information Sessions

» On Campus Interviews

» Career Fairs/Employer Showcases (held in September and February)
Gilmore Achenjang first became interested in business as a small boy in Cameroon, Africa. Gilmore remembers a time when his parents unfortunately lost a sum of money when a Cameroonian bank failed. “I had no idea what it meant for a bank to fail and the mysteriousness surrounding the industry piqued my interest,” says Gilmore. “After this experience, I wanted to learn more about not only the banking industry but also the business world in general.”

After moving to the USA, and settling in Barbourville, Ky., Gilmore became a hardcore UK basketball fan. So when it came time for him to make good on his desire to learn about the business world, there was only one place for him to go: the University of Kentucky’s Gatton College of Business & Economics.

Thanks to the Gatton Scholarship, Gilmore has been able to spend his time pursuing his academic and professional interests instead of focusing on the strain of student debt. “The Gatton Scholarship has been very helpful,” says Gilmore. “I hope to one day be in a position to give back to the university so that other students can have the same opportunity.”

Gilmore is well on his way, as he will be joining Citigroup’s 2016 Investment Banking Analyst Program in New York City after graduation.
UK alumna and Innovative Mattress Solutions (IMS) CEO Kimberly Brown Knopf AS’82 recently announced her plans to locate her company’s headquarters in Lexington. The proposed move will create 52 jobs, and IMS will invest nearly $2.4 million in the project.

“It’s exciting to bring my company’s headquarters to my home state of Kentucky,” said Knopf. “Lexington’s advantageous proximity to our region and its location near our strategic partner, Tempur Sealy International Inc., make it an ideal location for us. Our connection with my alma mater provides us with opportunities for internships and recruitment. We are grateful for the assistance and support we have received from the state, city and Commerce Lexington.”

Operating in Kentucky as Sleep Outfitters, IMS now operates 155 retail stores in six states as it continues to expand. Additionally, IMS conducts business as Mattress Warehouse and Mattress King.

“This is a momentous occasion for Innovative Mattress Solutions and Lexington,” said Gov. Steve Beshear. “I’m excited the company is expanding its successful Kentucky operation and establishing its headquarters here. I’m proud to welcome home a fellow University of Kentucky alumna who has gone on to enjoy great success as an entrepreneur.”
Learn it tonight. *Apply it tomorrow.*

Advance your career on your schedule. | gatton.uky.edu/mba

blue means BUSINESS | UK MBA | Professional Evening MBA

University of Kentucky | Gatton College of Business & Economics