

FALL | WINTER 2023

transform



LAUNCHING *Careers*

 Gattton College of
Business and Economics

Greetings

GATTON ALUMNI AND FRIENDS,

I am delighted to welcome you to the 2023 fall/winter issue of Transform magazine. Within these pages, you will discover highlights of our incredible alumni, students, dedicated staff, and esteemed faculty researchers.

Our feature story dives into the strategies and initiatives our Graham Office of Career Management is implementing to ensure the success of our students' career outcomes. We also spotlight an extraordinary milestone; record-breaking enrollment over the past two years.

Amid our celebration of progress, we must also take a moment to reflect and honor the memory of Charles Foster Haywood, former dean, whose contributions to the college left a lasting mark on our institution.

As the winter season draws near, we extend our warmest wishes to you and your loved ones for a joyful and safe holiday. At Gatton College, we share a deep sense of gratitude for our alumni community whose support continues to be the cornerstone of our college's past achievements and future aspirations.

Thank you for being an integral part of our journey. We invite you to dive into the stories that showcase the transformative power of education and the Gatton spirit!

A blue signature graphic of the name Simon Sheather.

Simon Sheather, Dean



Simon interviews incoming first-year students for Simon Says Live during Gatton Welcome.



Dean

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In Memory: Charles F. Haywood

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ACCOUNTING



Bratten

Brian Bratten's paper "How Do Individual Analyst Characteristics Affect Analyst Performance?" was accepted at the *Journal of Financial Reporting*.



Causholli

Monika Causholli was named the Von Allmen Chair in Accountancy.



Kleppe

Tyler Kleppe was named an Ashland Oil Fellow in Gatton College and had papers accepted at both *The Accounting Review* and *Auditing: A Journal of Practice & Theory*.



Payne

Jeff Payne was appointed the inaugural director of the new Graduate Certificate in Accounting Analytics.



Stone

Dan Stone's paper co-authored with four Gatton PhD students received a best paper award from *Issues in Accounting Education* at the AAA Annual Meeting.



Xie

Hong Xie was named the Chellgren Associate Professor in Accounting.



Ferguson

Duke Ferguson's research was presented at the 2023 Contemporary Accounting Research Conference in Vancouver, Canada.

ECONOMICS



Maslov

Welcome **Alex Maslov**, business analytics lecturer



Lamarche

Carlos Lamarche's paper "Using Grouped Data to Estimate Revenue Heterogeneity in Online Advertising Auctions," was published in the *American Economic Association Papers and Proceedings*, and his paper "Wild Bootstrap Inference for Penalized Quantile Regression for Panel Data," was published at the *Journal of Econometrics*.



Herrera

Ana Maria Herrera gave a keynote address on "Nonlinear Impulse Response Functions" at the International Association of Applied Econometrics Conference held in Oslo, Norway.



Benguria

Felipe Benguria's paper "The Transmission of Commodity Price Super Cycles," was accepted for publication at the *Review of Economic Studies*.



Hoyt

Gail Hoyt gave a keynote address on "Sparking Joy in Economics Teaching" at the Developments in Economics Education Conference held in Edinburgh, Scotland.



Bollinger

Chris Bollinger and **Mike Clark's** paper "Too Late to Buy a Home? School Redistricting and the Timing and Extent of Capitalization," was accepted for publication at the *Journal of Regional Science*. This was written with PhD alum Xiaozhou Ding and Martin School faculty member Bill Hoyt.



Clark

Steve Lugauer received a grant from NASA and NASA Kentucky to develop a new course on "The Economics of Space Exploration."



Lugauer

FINANCE



Hankins

Kristine Hankins' paper "Corporate Responses to Stock Fragility," has been accepted at the *Journal of Financial Economics*.



Begley

Taylor Begley's "Long-Run Labor Costs of Housing Booms and Busts," was accepted at the *Journal of Financial and Quantitative Analysis*.



Hadden

Taylor Begley's paper "Disaster Lending: 'Fair' Prices, but 'Unfair' Access," was accepted at *Management Science*.

Shane Hadden led 11 students to Paris in July for Finance in France. They learned about finance with a European twist and enjoyed trips to Mont Saint-Michel and Versailles, cultural outings in Paris and business meetings with BCG, the French Red Cross, and others.



MARKETING



Mahaney

Welcome **Robert Mahaney**, business analytics lecturer



Allen

Alexis Allen's co-authored proposal "Accelerating Cultural Transformation in Business and Engineering to Support Mental Health," was accepted and approved for \$72,654 in funding by the Provost's Inaugural Incentive for Mission Priorities to Accelerate Collaboration and Transformation program.



Vincent

Leslie Vincent won the Gatton Above and Beyond award for the college.



Xu

Haiyue Xu's co-authored paper, "How do Consumers React to Production Waste," was accepted for publication in the *Journal of Consumer Research*.



Garvey

Aaron Garvey's co-authored paper, "The Uptrend Effect: Encouraging Healthy Behaviors Through Greater Inferred Normativity," was accepted for publication in the *Journal of Marketing Research*.



Oliphant

Rebecca Oliphant led 23 undergraduate students on an education abroad experience to Austria, Germany, Italy, Liechtenstein, and Switzerland this summer where they learned about international marketing practices and visited places including BMW, Grassmayr Bell Foundry, and Kellerei Bozen Winery.

MANAGEMENT



Whitaker

Welcome **Ateba Whitaker**, management lecturer.

Ateba Whitaker worked with Mayor Linda Gorton's office in Lexington to host a Clean Slate Conference and Clinic in support of expungement.



Soltis

Scott Soltis and **Mikhail Wolfson's** paper "Contextualizing Social Networks: The Role of Person-Organization Fit in the Network-Job Performance Relationship" was published in *Human Resource Management*.



Wolfson

Mikhail Wolfson was selected as a member of an ad hoc committee on "Adult Learning in the Military Context" at the National Academies of Sciences, Engineering, and Medicine.



Mehra

Mikhail Wolfson's paper "Managing Unit Human Capital Resources: Integrating Insights From Human Resource Management And Team Literatures," was accepted in *Journal of Applied Psychology*.

Ajay Mehra's paper, "Network Leadership and Team Creativity: An Exploratory Study of New York City Jazz Bands," was accepted in *Academy of Management Discoveries*.



Brass

Dan Brass received the Distinguished Research Award from the Social Network Society of the Organizational Behavior Division.



Taylor

Nicolina Taylor's paper, "They Say They Support Diversity Initiatives, But They Don't Demonstrate It: The Impact of DEI Paradigms on the Emotional Labor of HR&DEI Professionals," was accepted in *Journal of Business and Psychology*.



Kirn

Jack Kirn, Rose Kim, Wally Ferrier, and Leslie Vincent led 30 undergraduate students to study abroad in London this summer teaching international business and entrepreneurship. Visits included Mini Cooper factory, Tech City, and Westminster.



Kim



Ferrier



GATTON STATS

FALL 2023



4,587

UNDERGRADUATE
STUDENTS

1,408

FIRST-YEAR
STUDENTS

327

GRADUATE
STUDENTS

INCOMING FALL 2023

UNDERGRADUATE SCHOLARSHIPS

\$904,042

TOTAL SCHOLARSHIP
DOLLARS AWARDED



81

PHILANTHROPY FUNDED
UNDERGRADUATE
NAMED SCHOLARSHIPS

231

STUDENTS
RECEIVED AWARDS/
SCHOLARSHIPS



LEARN MORE
ABOUT HOW YOU
CAN GIVE BACK



LEADERSHIP DEVELOPMENT AND PROBLEM SOLVING

The University of Kentucky's Gatton MBA Program Updated Curriculum



The Full-Time MBA program at the University of Kentucky's Gatton College of Business and Economics has a history of innovation. It was one of the first one-year MBA programs, as well as one of the first programs to embed meaningful experiential learning into their program. This innovative stance and desire to improve continues, as they updated its curriculum for their Full-Time One Year MBA program. Through extensive research involving prospective MBA candidates and major employers, Gatton's newly updated program aims to go beyond the conventional business fundamentals with unique approaches to shaping future leaders and innovative problem solvers.

Both areas are the most sought after by employers, as well as prospective MBA candidates. Employers are seeking candidates with leadership potential who are ready to make a meaningful impact in their organization. Candidates are seeking to develop as future leaders and be prepared to tackle complex business problems. Gatton College believes there is opportunity in both domains to do better – to help candidates develop as individuals, and to provide the tools, experiences, and confidence to wade into uncertain waters and produce impactful solutions.

Gatton's focus on leadership development unfolds throughout the candidate's journey in the program. It's an approach that integrates a series of interconnected courses, self and 360° assessments, applied learning experiences, and personalized coaching. Through this experience, candidates strengthen their understanding of themselves, improve their effectiveness in collaborating and teaming with others, and discover personalized strategies to maximize their potential as future managers and leaders.

Gatton's approach to problem solving begins with a strong foundation in business analytics and strategy in the first term of the program. With this knowledge as a foundation, candidates learn and apply structured and creative thinking approaches to experiential case studies with regional employers. This journey culminates with the opportunity to lead and own consulting projects with regional employers. Throughout their journey, candidates receive coaching from faculty and industry partners, allowing candidates to experiment, learn, and grow. These collective experiences empower Gatton's MBA candidates to develop the knowledge and confidence to tackle complex problems and deliver meaningful results.

The Gatton College's commitment to nurturing leaders and problem solvers sets a new standard for MBA programs – positioning its graduates as catalysts for change and innovation in the global business community. As they embark on their careers, Gatton MBA alumni are well-prepared to take on the challenges of the modern business world, armed with knowledge, skills, and the confidence to excel as leaders and problem solvers.

GATTON COLLEGE LAUNCHES NEW GRADUATE CERTIFICATE IN ACCOUNTING ANALYTICS

The Gatton College of Business and Economics is thrilled to announce the launch of its new Graduate Certificate in Accounting Analytics program. This program is designed for accounting professionals and students seeking to enhance their knowledge and skills in the field of analytics. By offering a comprehensive curriculum, the certificate program aims to equip participants with a solid foundation in both the theory and practical application of analytics.

The Graduate Certificate in Accounting Analytics is a nine-credit hour program that provides students with the necessary tools to navigate the complexities of data acquisition, storage, and control. Through analytical tools and models, participants will gain the ability to effectively investigate complex accounting issues with the aid of cutting-edge software.

Jeff Payne, PhD, CPA, KPMG professor and program director, expressed his enthusiasm for the new certificate, "This certificate will empower students and professionals to leverage data to drive informed decision making," he said. "This program will enhance their expertise in data visualization, data management, and analytical modeling — opening new career opportunities in roles such as data analysts, financial analysts, business intelligence or visualization specialists."

For more information about this program or any of the other business graduate programs, please visit the Professional Resource Center at [Gatton.uky.edu/prc](https://gatton.uky.edu/prc).

INVEST IN YOUR FUTURE.

ADVANCE YOUR CAREER WITH A GRADUATE BUSINESS DEGREE OR CERTIFICATE FROM THE UNIVERSITY OF KENTUCKY.

MBA
ACCOUNTING
ACCOUNTING ANALYTICS
BUSINESS ANALYTICS
FINANCE
HUMAN RESOURCES
MARKETING
SUPPLY CHAIN
MANAGEMENT



[GATTON.UKY.EDU/PRC](https://gatton.uky.edu/prc)

 Gatton College of
Business and Economics



LAUNCHING *Careers*

Since its founding in 2011, the Graham Office of Career Management at the Gatton College of Business and Economics has been committed to helping students excel in their chosen career paths. Led today by Josh Taylor, a seasoned professional with two decades of experience in higher education, communications, and marketing, the Graham Office continues to wholeheartedly embrace its mission: to prepare Gatton students to achieve employment success as knowledgeable, world-ready leaders. At the heart of this mission lies a central goal: to foster meaningful connections with students from their first day on campus — offering them support and guidance throughout their college-to-career journey.

MEETING TODAY'S STUDENTS WHERE THEY ARE

In 2019, when Taylor joined the Graham Office, higher education was just beginning to greet Generation Z. He promptly made it a priority to ensure that Graham was prepared to meet the evolving needs of a generation that thrives in the 24/7 digital landscape. "We began by taking a fresh slant in how we marketed ourselves — coining a tagline meets mission statement that anchored our work along three objectives that both challenge and equip students to get into purposeful career alignment: **Learn who you are. Plan where you'll go. Get where you're going,**" Taylor continued. "Next, we established a tri-fold approach to scale our efforts across three differentiated channels: Graham in the Office, Graham in the Classroom, and Graham, Virtually. These strategic investments have had very solid returns, as our four-year data now shows."

The Gatton College has experienced a remarkable enrollment growth of 59% over the last four years, and Graham's multipronged approach to reaching students in different ways (career-coaching sessions with a counselor, career fairs, for-credit career development courses, online resources) has allowed the office's reach to expand alongside the college's growth.

“We established a tri-fold approach to scale our efforts across three differentiated channels: Graham in the Office, Graham in the Classroom, and Graham, Virtually. These investments have had very solid returns, as our four-year data now shows.”

- Josh Taylor



GRAHAM IN THE OFFICE. Since 2019, the number of students requesting 1:1 appointments with Graham's career counselors has increased by 65%, which outpaces the enrollment growth

the college has seen during that time. Across the same period, career fair attendance has repeatedly exceeded records, and the percentage of graduating Gatton seniors who secure full time jobs (or acceptance to graduate school), has risen by 41%. Graham's counselors are nationally certified, and whether they're helping students discern their best-fit major or preparing for an interview, their expertise ensures students are prepared for the job market.



GRAHAM IN THE CLASSROOM. The Gatton Pro Series is a three-course curriculum designed to teach students how to navigate the college to career-readiness journey. By encouraging enrollment in this series, students are learning professional development practices early in the curriculum, readying them for internships. These scaffolded courses include:

the percentage of graduating Gatton seniors who secure full time jobs (or acceptance to graduate school), has risen by 41%. Graham's counselors are nationally certified, and whether they're helping students discern their best-fit major or preparing for an interview, their expertise ensures students are prepared for the job market.

- B&E 150 - Professional Leadership Development**
- B&E 250 - Professional Exploration & Career Management**
- CIS 300 - Strategic Business & Professional Communication**

Raven Gibson, Graham Office career counselor agrees: “Students often come to Graham feeling unsure of themselves and their direction, and I love seeing that shift after an appointment. It’s always my goal to inspire confidence in their ability – whether that’s through a review of their resume, a mock interview, or discussion on ways to build their professional network.”



GRAHAM VIRTUALLY. After launching a virtual hub, Navigate, in 2020, there has been a 600% increase in the number of students who engage with the office's digital resources, from

in-house downloadable guides to partner platforms like What Can I Do With This Major? and Handshake. Graham now serves more than 2,000 unique users each month through Navigate, which features weekly spotlights on internships and full time roles available to students.



LAUNCHING Careers

WE'VE MADE STRONG PROGRESS

A Big-Picture Look At Our Four-Year Data,
All 5 Majors Combined: 2019-2022



86%
SUCCESSFUL
CAREER OUTCOME



73%
STUDENTS
WHO INTERN



\$58K
ENTRY LEVEL
SALARY

IMPRESSIVE OUTCOMES

The Graham Office's efforts have yielded impressive results over the past four years. According to the National Association of Colleges and Employers (NACE), a successful career outcome is defined as a full time job offer or acceptance into graduate school. Successful career outcomes for Gatton students, with full time offers or graduate student acceptances, has risen from 61% to 86% from 2019 to 2022.

Another indicator of our graduates' career-readiness is the percentage of students who complete internships or other high-impact experiences. More than 70% of Gatton students complete internships, which is well above the national collegiate average of 60% (NACE). Graham's data shows that students who intern have shorter job searches, receive more offers, and command higher starting salaries than their non-interning peers.

Finally, salary offers have increased by nearly 10% in the last four years. In 2022, the mean entry level salary for business majors in the Southeast was \$57,914 and 63% of Gatton graduates secured salaries at or above this average, with highest earners securing salaries in the \$80-90K range.

EMPLOYER ENGAGEMENT

To enhance job placement and internship opportunities, the Graham Office actively engages with employers and alumni. They leverage multiple channels, such as career fairs, DEI initiatives, guest speakers, and study abroad experiences. With nearly 400 companies maintaining on-campus recruiting pipelines, Gatton students have access to a broad range of opportunities.



Rachel Clark, Graham's director of employer engagement, believes "Building strong employer partnerships is not just a job; it's our commitment to shaping the future of our students. Together, we build bridges between education and industry — ensuring our graduates are not just prepared for the workforce, but poised to excel and lead in it."

WHO IS HIRING OUR GRADS?

We are proud to partner with more than 400 employers. Here are the 25 top-tier Fortune-ranked companies that hire our Gatton graduates across industries as well as many more in Lexington and beyond.

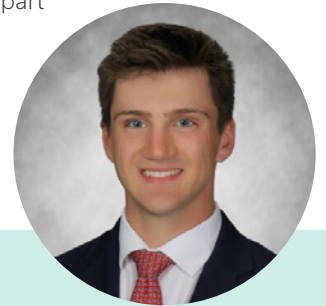


CAREER FAIR SUCCESS

Each semester, the Graham Office hosts its Business Career Fair, a critical event for students seeking internships and job opportunities. This fall, a record 117 employers met with a record 948 students regarding potential internships and full time employment.

The Graham Office of Career Management has achieved remarkable success in guiding students toward successful careers. Through their commitment to helping students learn who they are, plan their paths and reach their destinations, they have transformed how our students navigate the college-to-career journey. With a continued focus on student success, they are poised to make even greater strides in the future.

Ryan Smith, Gatton senior, BBA in Marketing: "Being a transfer student, I came to UK with almost no idea of what resources and opportunities were available to me in Gatton. Through a referral from one of my professors, I found out about the Graham Office, where I scheduled my first career advising appointment and ultimately became a Graham Peer Advisor, where I had the opportunity to provide that same career support to Gatton students. The support I have received has been immeasurable and has helped me land several internships, and most recently a job in tech sales with Dynatrace in Denver. The Graham Office has been a pivotal part of my college journey, and I am very grateful for the time and resources they have invested in me."



Top: Angie Evilia, *Career Counselor*, Rachel Clark, *Director of Employer Engagement*, Denise Best, *Office Manager*, Hayley Hollenberg, *Employer Relations Manager*

Bottom: Shonta Phelps, *Director of Student Leadership Development*, Josh Taylor, *Senior Director*, Raven Gibson, *Career Counselor*

GRAHAM
Team



HIRE OUR
STUDENTS



**2023 LYMAN T. JOHNSON
TORCH AWARD RECIPIENTS**

In the heart of the University of Kentucky, the torch of excellence is ablaze, casting a brilliant light on the remarkable achievements of two exceptional individuals. Marilyn Clark and Jordan Droege, recipients of the 2023 Lyman T. Johnson Torch Awards, nominated by the Gatton College of Business and Economics, stand as beacons of inspiration in their respective endeavors.

MARILYN CLARK

2023 LYMAN T. JOHNSON TORCH OF EXCELLENCE AWARD

Marilyn Clark, an '18 alumna of the Gatton EMBA program, is a powerful advocate for diversity and inclusion. She has been bestowed with the prestigious 2023 Lyman T. Johnson Torch of Excellence Award. This accolade celebrates her unwavering commitment to creating a more inclusive environment within the University of Kentucky and beyond.

In her role as the economic inclusion manager at the University of Kentucky, Marilyn Clark leads initiatives that promote inclusivity across the institution. She collaborates with various departments and procurement teams to integrate minority, women, veteran, disabled, and LGBTQ-owned businesses into the university's supply chain. Clark's tireless dedication to championing diversity, equity and inclusion sets a shining example for all.



These remarkable women embody the spirit of faith, hard work, and determination that Lyman T. Johnson himself exemplified. Their achievements not only celebrate their individual successes but also illuminate the path to a brighter, more inclusive future for all.

JORDAN DROEGE

2023 LYMAN T. JOHNSON TORCH BEARER AWARD

Jordan Droege's exceptional academic achievements and her commitment to empowering her peers have earned her the Lyman T. Johnson Torch Bearer Award. Jordan, a dual-degree student at UK, is pursuing a BS in Accounting and a BBA in Finance, with a minor in Business Data Analytics — all while maintaining an impressive cumulative 3.7 GPA across both demanding majors.

Beyond excelling academically, Jordan has taken on numerous leadership roles within student organizations, demonstrating her commitment to holistic personal development. She has contributed significantly to organizations like Alpha Phi and Gatton's Finance Society, while completing prestigious internships with MiddleGround Capital and UBS Investment Bank. She currently works with the University of Kentucky Endowment Portfolio Management group placing equity trades.



EMPOWERING THE FUTURE

GATTON'S WOMEN IN FINANCE INITIATIVE

The Women in Finance Initiative is not only an event; it's a catalyst for change and empowerment. It showcases Gatton College's commitment to preparing the next generation of finance leaders, breaking barriers, and promoting gender diversity in the financial world. With each year, this initiative's impact continues to grow, offering a brighter future for women in finance.

In 2021, the college kicked off the first Women in Finance Summit, a transformative event that celebrates the achievements of women in the finance industry and empowers the rising professionals within the Gatton community through scholarships and invaluable support. This summit has been made possible with support from alumnae and partners, which aim to foster a diverse and inclusive finance community. Through networking, panel discussions, and scholarships, the summit equips students with the knowledge and connections they need to succeed in the finance industry.

This event is a fantastic opportunity for all students to connect with women in the finance industry, participate in networking lunches, and gain valuable insights from industry leaders, and potentially secure a \$5,000 scholarship.

The lineup of esteemed speakers has made significant impacts in the world of finance. In 2021, Gatton alumna and Hall of Fame inductee, Janet Dietrich (SMD, Macquarie Group), initiated these efforts with the first gift to launch this program.

"It is important that students have access to alumnae, firms and corporations in relevant industries," said Dietrich, who serves as a member of the Gatton College Finance Advisory Board.

"Having two daughters who went through college and seeing firsthand how helpful it was to have this type of access, it's one of the reasons I've tried to stay involved and give back through programs like this one."

Additional Gatton alumna who have been featured panelists include, Mary-Aicha Weldon (City President, Fifth Third), Keisha Raspberry (VP Finance and Strategy, Brown-Forman), Jamie Meurer (CFO, MiddleGround Capital), Andrea Shaeffer

(Managing Director, PPM America, Inc.), Rani Peffer (SD, Global Treasury/Tax, P&G), and two Gatton Alumna Hall of Famers, Rebecca Vest (SVP, Procurement and Strategic Sourcing, Bridgestone Americas, Inc.), and Mandy Lillie (Director & Global Head, Client Infrastructure Financial Operations, Citigroup).

Gatton faculty member, Kristine Hankins, has led the efforts. Her role as a professor and researcher has enriched the summit by providing an academic backdrop to the real-world experiences shared.

This year's 2023 Summit panelists included Gatton alumnae, Danielle Terhune (Amazon), Laura Boison (Market President, Truist), Alicia Reitano (Head of US Customer Operations Group, DHL), Katie Smothers (Edison Energy), Jillian Bowman (Deloitte), Caroline Corley (J.P. Morgan), Paige Dauparus (PWC), and Allie Petersen (Trek).



Scholarships totaling almost

\$100K

have been raised since
2021 for the Summit

SUMMIT SCHOLARSHIP RECIPIENTS



Houlihan Lokey



2021

2022

2023

Gatton finance alum, Michael McMahon, managing director and head of the asset management practice within Houlihan Lokey's Financial Services Group, says "It was a pleasure that I, along with Houlihan Lokey, was able to sponsor this year's 2023 Women in Finance Summit. We strongly support programs that seek to enhance the participation of women in the areas of finance and the UK Women in Finance program is a great forum to advance this initiative. I look forward to seeing this program provide additional opportunities to such a great group of highly qualified female students seeking to pursue careers in finance."

The impact of the Women in Finance Summit extends beyond the event itself. It serves as a platform for Gatton students to network, learn, and gain inspiration from successful women in finance. The summit's scholarship program rewards exceptional students who are passionate about finance, contributing to their education and future careers.

"Attending the Women in Finance Networking Breakfast was very helpful as I navigate the world of finance and explore internships. I was able to connect with several current upper-level finance students and learn from their internship experiences! Networking with these women made the Gatton College of Business feel a little smaller and helped me find a community of women inside a traditionally male-dominated finance degree path. I'm grateful for the opportunities outside of the classroom that the Women in Finance Initiative has brought me!"

ELIZABETH KING
Gatton Finance student

WOMEN IN FINANCE NETWORK & LEARN BREAKFAST

This fall, the college hosted an additional opportunity for students — the inaugural Women in Finance Network and Learn Breakfast. Attendees enjoyed an inspiring talk on how finance studies at Gatton have boosted the career of alums, and student mentors, fresh from internships at top firms, generously shared their insights with younger peers.



MAKING A Pawsitive Impact, ONE PUP AT A TIME



When you think of college life, what stirs in your mind? Late-night study sessions, bustling dining halls, and time spent in office hours, maybe. But for some Gatton students, there's another, furrier dimension to their university experience. If you have roamed our campus as of late, chances are you've noticed some four-legged friends in red vests wagging around and capturing everybody's hearts.

These furry pals are service dogs in training through the 4 Paws for Ability program. The organization is dedicated to training service dogs for individuals with disabilities and offering support to our veterans and their families.

Within Gatton College and UK, students actively participate as volunteer trainers in the Service Dog in Training Program. These dedicated students open their hearts and their homes to young service dogs in training (SDiTs), providing them with essential socialization, basic obedience, house manners, and fundamental service dog skills. These devoted student volunteers have the dogs 24/7; they take them to class, home on breaks, work or internships, the library, and anywhere in between. Once the SDiT is ready, they either graduate to advanced training where they learn any number of skills from mobility assistance to medical emergency detection, or they are placed with a loving family.

Nick Osborne and Sarah Carr are just two Gatton students who have been active participants in this program, helping train over 65 pups between the two of them. Nick, an accounting major and global scholar, first became involved with the program during his

freshman year when he began to miss his own dogs from back home. Sarah, a double major in economics and management with a minor in business analytics, had service dog training in her mind from a young age. Witnessing the incredible work being done by other trainers, they couldn't resist the opportunity to be part of something remarkable. Both students joined the club early on and began training pups as soon as they could.

Each of these two outstanding students has volunteered in a different capacity; Nick started out as a secondary handler, only watching the SDiTs when their primary handler couldn't. In this role, he was able to impact the lives of more than 60 dogs and the families they eventually went to or will go to. Later on, Nick became a primary handler for two pups, Pappy, then Gilligan. Sarah, as a primary handler, received her first SDiT, Talenti, during her freshman year. Now with her fifth foster, Babe, Sarah looks forward to walking the graduation line with her and then seeing her future family receive her. Most recently, both students had an SDiT to receive their final placement. Nick's foster, Pappy, and Sarah's foster, Ivory, both graduated from advanced training and were placed with their forever family this year. Both dogs have eased the family's minds and worries. As Sarah says, many families are skeptical about going out in public due to concerns about the safety of their child and oftentimes can't leave their child alone, even at night in their own home, because of health concerns. With a skillfully trained service dog, their worries are ease. No matter what a service dog is trained for, the families' lives are forever changed for the better.



"The most rewarding experiences I've had is when my dogs graduate. All of the dogs that I have trained have graduated and become service dogs... It is truly a blessing to meet the families and tell them all about their service dogs." - Sarah



"Getting to meet the little girl and her family and hearing their story just made me know that Pappy was perfect for them. When the mother of the little girl got up to talk in front of everyone at their ceremony and I heard their story and how, in just a couple of days, Pappy had changed their life was just such a special moment to me. I knew that little girl's life would be changed for the better!" - Nick



Although the 24/7 commitment can be tiring and burdensome, both students agree the program is rewarding and one of their best experiences in college. No doubt, those moments of pride when their dogs graduate will stick with them for the rest of their lives.

Amidst challenges and hectic schedules, their steadfast dedication has triumphed over any difficulties that have arisen. For Nick, some of the behavioral struggles of the dogs have been tough challenges to work around. His most recent SDiT, Gilligan, did not graduate Advanced Training and became a fabulous flunky, becoming a regular family pet for a lucky family. For Sarah, working around her busy class and work schedule has been tough. While trying to complete internships, it became difficult to bring her SDiT with her each day and she had to rely on secondary handlers some days. Despite those challenges, Gatton has been a great support system for both Nick and Sarah. From professors to fellow students and everyone in between, their dogs have been loved so well by our community, which helps the trainers and positively impacts the dogs' time at Gatton. It goes both ways, though, and the dogs also positively impact Gatton and our students. Who wouldn't be excited to go to class when they know they'll get to see a cute dog?

While the SDiTs look to their future of advanced training and being the newest and cutest member of a lucky family, Nick and Sarah are looking toward graduation and their future careers. Sarah, after graduating in 2024, will begin working full-time at HouseRight Production, where she is currently a purchasing

specialist. Nick graduates in 2025 and has a particular interest in forensic and certified public accounting. However, 4 Paws has opened his mind to working for, or even starting, a non-profit organization. Nick says he wants to continue being a volunteer trainer for 4 Paws even in his future full-time job.

As Nick and Sarah near their graduation and prepare for their future careers, they reflect on the invaluable experiences they've gained as volunteer trainers with 4 Paws for Ability. Despite the challenges and busy schedules, their unwavering commitment has not only transformed the lives of service dogs but also enhanced their own college journey.

As these two remarkable students look toward the next chapter in their lives, they carry with them the cherished memories of puppies growing into service dogs, families whose lives have been forever changed, and a Gatton College community that rallied around them and their four-legged companions.

The journey with 4 Paws has not just been about training dogs; it's been about changing lives, fostering compassion, and leaving a lasting legacy. These furry companions have added a unique, heartwarming dimension to the Gatton College experience.

And, as they walk at graduation and embark on their future, the paw prints they've left on the hearts of many are a reminder that the impact of service, compassion, and dedication can be felt by all, both on and off campus.

"It was my first experience, in 20 years of teaching, with a dog taking my class. Ivory's presence in class made it special. She became everyone's favorite, almost as a class mascot. I don't think you will find another dog who knows more economics! She had a big job waiting for her, though. Having her in my class is no doubt one of my dearest memories of UK." - Daria Sevastianova, Visiting Associate Professor of Economics, Gatton College and Associate Professor Romain College of Business, University of Southern Indiana

"Pappy was in so many classes at Gatton, I think he's only 9 credits short of his degree. But his higher purpose is a calling." - John Peloza, Associate Dean for Research and International Programs and Carol Martin Gatton Professor





WILL GERKEN

REAL ESTATE ENDOWED PROFESSOR OF FINANCE

Regulators at the Gate

This fall Will Gerken took center stage to shed light on his groundbreaking research titled 'Regulators at the Gate.' Guided by a personal passion, Gerken explored the realm of financial misconduct during his engaging talk. His odyssey was fueled by a combination of fortuitous encounters and dedication. In the latest chapter of this journey, Gerken collaborated with his colleagues to compile a novel dataset on the investigative process by the Securities Exchange Commission (SEC). These data open new avenues for understanding and addressing issues within the financial landscape.



**WATCH GERKEN'S
PRESENTATION HERE**

Will Gerken has a PhD in Finance from Michigan State University, MS and MBA degrees from Georgia Tech, and BS degrees from West Virginia University. Will is the recipient of the 2023 Gatton Societal Impact Research Award.



**GATTON
RESEARCH
EXCELLENCE
SERIES**

RUSSELL JAME

ASHLAND OIL ASSOCIATE PROFESSOR OF FINANCE

The Democratization of Investment Research

Russell Jame shared insights into his groundbreaking research, 'The Democratization of Investment Research' at this year's Gatton Research Excellence Series. Driven by a focus on the evolving landscape, his discussion focused on the increasing significance of social media as a source for investment research, particularly for retail investors. He provides evidence that Seeking Alpha, a prominent source of crowdsourced investment research, is resulting in retail trading becoming more informative. His findings contribute to the regulatory debate about the role of social media in capital markets. In particular, while regulators frequently cite concerns that social media can exacerbate behavioral biases and harm small investor performance, his work suggests that social media can also be a force that helps retail investors make better trading decisions.



**WATCH JAME'S
PRESENTATION HERE**

Russell Jame has a PhD in Finance from Emory University, and a BS in Business Administration, summa cum laude, from Georgetown University. Prior to joining the Gatton College of Business, he was an Assistant Professor at the University of New South Wales, in Sydney Australia. Russell is the recipient of the 2023 Gatton Faculty Research Productivity Award.



**GATTON
RESEARCH
EXCELLENCE
SERIES**

YUNKE MAI

**CLARK MATERIALS FELLOW, ASSISTANT
PROFESSOR OF SUPPLY CHAIN MANAGEMENT**

**From Innovative Marketplace
to Societal Concerns**

Yunke Mai captivated the audience with his research presentation, "From Innovative Marketplace to Societal Concerns: Understanding the Impact of System Dynamics." In the presentation, Mai introduced his research through a project that applies evolutionary game theory to manage the innovative premium subscription business model in the burgeoning video game industry. Addressing key facets such as the trade-off between growth and monetization, optimal subscription pricing, and social comparisons between premium and free players, Mai's work explores the system dynamics of premium versus free players in a virtual gaming world, drawing an analogy of predators versus prey in a natural ecosystem.

The research findings shed light on how gaming experiences influence player attraction and retention over time and provide operational guidelines for game developers adopting the premium subscription model.



**WATCH MAI'S
PRESENTATION HERE**

Yunke Mai has a PhD in Business from the Fuqua School of Business at Duke University and a BS in Mathematics from Pennsylvania State University. His research has been published in Management Science and Production and Operations Management. Yunke is the recipient of the 2023 Gatton Junior Faculty Productivity Award.





FOSTERING IMPACTFUL RESEARCH THROUGH ENDOWED PROFESSORSHIPS

Gatton College of Business and Economics has reached the midpoint in its implementation of an ambitious strategic plan that will continue to strengthen the college's position as a respected higher education leader. The plan's goals: prepare principled leaders who are equipped to work in the global economy; continue to conduct impactful research; and elevate economic growth in Kentucky, the nation and the world.

Already, the college is making a strong impact through its research. In 2022, Gatton was ranked 75th in research productivity among North American higher education institutions by the University of Texas at Dallas Business School's Research Productivity Rankings. That same year, five of Gatton's senior faculty members were identified among the top two percent of more than 100,000 researchers in the world by Stanford University. Also in 2022, The Von Allmen School of Accountancy in Gatton was ranked as the 56th most productive in research worldwide per the BYU Accounting Research Rankings. They were also ranked as the 20th most productive in audit research.

THE THREE R'S

Not willing to rest on those laurels, the college continues to actively position itself to expand and deepen its research capacity. Gatton remains home to many internationally respected professors while also providing fertile academic soil for a growing number of talented young faculty members exploring innovative research paradigms.

To maintain this momentum, the college must remain committed to the three critical R's — recruitment, rewards, and retention of faculty — at a time when universities across the globe are competing for the best and brightest minds. "We have been fortunate that Gatton has created an environment where both senior and new faculty can continually grow and thrive in their academic careers," said Gatton Dean Simon Sheather. "With that said, as our faculty members gain well-deserved recognition for their work, other universities — including some with very deep financial pockets — take notice. To maintain our competitive advantage, Gatton needs to be proactive in keeping our talented faculty at the University of Kentucky."

One way to accomplish this is through the creation of endowed professorships, which are among the highest academic recognition given by higher education institutions. These positions, which are created by generous University of Kentucky donors, are awarded to faculty members by the college based on their individual research accomplishments. In addition to the honorific title, the professorship includes a pool of funds that the faculty member can use to support research efforts over a specific period of time.

Most commonly, these funds are used to cover a portion of the faculty member's salary. The University of Kentucky typically places faculty members on nine-month salary contracts that extend from August through May. Thanks to the professorship's funds, the recipient's salary is paid during the summer months, so the professor can devote his or her time complete attention to research.

The recipient also can use the professorship funds to pay for research support and associated costs, such as research assistance by graduate or undergraduate students, the purchase of datasets, or attendance at conferences.

A SIGNIFICANT RIPPLE EFFECT

The impact of professorships extends well beyond the individual faculty member who receives the award. "Professorships support the research mission of our college which serves to enhance its reputation," said Monika Causholli. Causholli held the Deloitte Professorship. This professorship enabled her to elevate and advance her research, submit papers to prestigious journals, and eventually progress/further her appointment to the Von Allmen Endowed Professor of Accounting. "Research benefits both graduate and undergraduate students because of the expertise the faculty member brings to the classroom by weaving in the research. All of that benefits the students and the reputation of the institution."

Getting a chance to learn from these top faculty members is a major draw for prospective business students, as noted by

Gatton's sitting at 63rd in U.S. News & World Report's for Best Business Schools ranking in 2022. "Faculty quality is what attracts the students (to enroll in the college) and really increases Gatton's perceived value," said Wiseway Supply President and CEO John Cain, who serves on Gatton's Deans Advisory Council.

The entrepreneur and his wife, Carla, recently created the Cain Family Distinguished Professorship to support a Gatton faculty member who is researching entrepreneurship or supply chain. The couple made this philanthropic decision as a token of appreciation for the solid business foundation that Cain received while earning a bachelor's degree in accounting, finance and German at the University of Kentucky. "When I got out of Gatton, I was positioned so that I could have had a career where I could eventually have run a hospital or an engineering firm. Gatton just exposes you to so much, especially in finance and accounting, and it sets you up for so much opportunity out there," Cain said. "A good economy makes everything better — and business is where the economy happens."

"RESEARCH BENEFITS BOTH GRADUATE AND UNDERGRADUATE STUDENTS BECAUSE OF THE EXPERTISE THE FACULTY MEMBER BRINGS TO THE CLASSROOM BY WEAVING IN THE RESEARCH. ALL OF THAT BENEFITS THE STUDENTS AND THE REPUTATION OF THE INSTITUTION."

**DR. MONIKA CAUSHOLLI
VON ALLMEN ENDOWED PROFESSOR OF ACCOUNTING**



GATTON IN GATTON



1 ALUMNI TAILGATES

Alumni and students enjoyed our annual football tailgates before five of this year's home games.



2 CEO CHALLENGE
 Students competed for a chance at \$37.5K during the CEO Challenge, a business simulation competition.

3 WOMEN IN FINANCE SUMMIT
 The 3rd annual summit drew more than 100 students who networked from Gatton alumnae in the finance industry. \$35K in scholarships was awarded.

4 KEENELAND SCHOLARSHIP DAY
 Gatton student Alex Wesley was selected as one of two recipients of a \$10K scholarship at Keeneland's annual scholarship day.

5 NFL AGENT VISITS MANAGEMENT CLASS
 2022 Gatton Distinguished Young Alum and current NFL agent, Ed Berry visited with students to share his experience and advice.



FINDING PURPOSE AND A SEAT AT THE TABLE

Tommy Bardenwerper wanted a life of purpose and connection. To find it, he's undertaken a journey that includes the Gatton College of Business and Economics, several top investment banks, the U.S Marine Corps, and now The Wharton School of the University of Pennsylvania.

Ultimately, his time serving in the U.S. Marine Corps forged a deeper sense of maturity, decisiveness, and the ability to effectively deal with stressful situations — all characteristics that he'll continue to bring to his career in investment banking. "Service members regularly operate under immense pressure, making stressful situations in the corporate world feel like a walk in the park," Bardenwerper explained. "Most people don't enjoy working with people who are constantly visibly stressed out and, in my experience, veterans are skilled at keeping their emotions in check."

FINDING HIS DIRECTION

The Louisville, Kentucky native initially considered attending the University of Virginia, his father's alma mater, or the University of Wisconsin. However, another family member — his brother — influenced the young man's undergraduate college decision. "When my brother, who is a year older than me, decided to attend UK and join the Global Scholars Program, it completely changed my perspective on the kind of students who stay in-state to go to UK," Bardenwerper explained. "I always saw my brother as a better, more serious

student than me, so that was a major influence on my decision to attend UK."

Bardenwerper's time at Gatton was a whirlwind of activities. He engaged in Delta Tau Delta Executive Board, contributed to the Miss UK Pageant Planning Committee, interned at the UK Athletics Marketing Department, studied abroad at Manchester Business School, and participated in the Finance Society.

He graduated in December 2015, but took a while to discover his interest in investment banking. "Throughout that fall 2014 semester, I basically cold-emailed anyone in the industry I could make a loose connection with and spent approximately 15 hours a week on calls networking," he remembered. "I would just pick peoples' brains so I could get more comfortable talking to people about investment banking, and if things progressed to an interview, great. If not, I was more well prepared for the next conversation."

Bardenwerper connected with UK alumni Jason Holsclaw, a vice president with Stephens, a family-owned financial services firm. "I bugged Jason every few weeks, letting him know I would come to Little Rock to interview on my own dime," Bardenwerper said. "In March Jason finally let me know they were creating a summer position for me."

INTO THE LINE OF FIRE

With a bachelor's degree in Finance, Marketing and International Business in hand, Bardenwerper accepted a full-time position at Stephens in 2016. A year later, he realized he was missing a sense of purpose. Thinking about moving to a new city and working with a new team would remedy that feeling, he took the jump, left Stephens and moved to San Francisco. There he joined JMP Securities in 2017. Even still, the purposeless feeling lingered.

ISIS's reign in Syria and Iraq promptly made Bardenwerper think about how he could make a more important contribution, and he began thinking about Stephens' Managing Director Kevin Eckert, a Marine Corps veteran. "He was just an extremely humble, natural leader who put others before himself," Bardenwerper said, adding that it was Eckert who influenced his next move — joining the U.S. Marine Corps.

In November 2019, Bardenwerper graduated from Marine Corps officer School after 15 months and was assigned to Camp Pendleton as a platoon commander. Soon he faced major challenges to his leadership. "During the first mandatory training



exercise I organized, six new marines decided to not show up, later asserting they didn't need the practice," Bardenwerper remembered. "What these marines didn't consider was that professional proficiency isn't about the output of the individual, but rather the output of the team. It was clear our platoon's differences were creating discordance."

In response, Bardenwerper organized a week of strenuous pool exercises, many of which were team-based, forcing the squad to succeed or fail together. "For the highlight of the training, we went as a platoon to a nearby beach," he recounted. "I asked each marine to take the rank off his own uniform, throw it in the ocean, and pin on a new set of rank insignias, to set the tone that everyone was starting fresh. Then, each of the 45 marines shared a personal story. When we left the beach that day, I felt that we truly had a team."

Eventually, Bardenwerper was deployed to Iraq in support of Operation Inherent Resolve, a multinational military intervention against ISIS. He was primarily stationed in Union III inside Baghdad's Green Zone, where he carried two key assignments: route reconnaissance and personal security detail during the day and quick reaction manager during the night when the camp was attacked.

FORWARD MARCH

While in Baghdad, Bardenwerper started to consider his future once again, and committed to studying for the GRE, with his next steps looking to graduate school. "During my first week, I set out to construct a corner to study in my 100-square-foot bedroom, which was nestled into the side of a shipping container and had an AC unit that was no match for the 120-degree desert heat, proving to be dodgy at best," he said, adding that he paid \$250 a month for Wi-Fi that was fast enough to run the virtually monitored proctored exam.

After applying to 15 MBA programs, Bardenwerper enrolled in The Wharton School. This past summer, he interned with the investment bank Moelis as an industry generalist, which resulted in a full-time job offer from the first when he graduates in 2024.

Bardenwerper also remains a strong advocate for Gatton and is continuing to help build the school's recruiting pipeline across the investment banking industry. "In my experience, Gatton students consistently exceed expectations in investment banking," he said. "The hardest part is breaking down the walls and getting a seat at the table."

ALUMNI
SPOTLIGHT

CARISSA GARCIA



A COMPETITIVE EDGE IN SUPPLY CHAIN

As one of Indiana's top high school basketball players, Carissa Garcia understands the importance of a strong team and a systematic approach to the game. "In basketball, if you have a team full of great guards but your posts lack the necessary skills needed, other teams will scout this and quickly realize that is a weakness to help them win," she explained.

Now she's applying those lessons along with what she learned from the Gatton College of Business and Economics' Master of Science in Supply Chain Management program to her current role as a demand planner at Valvoline. "All aspects of a supply chain must be strong, or the company as a whole will suffer," the 22-year-old said. "If any one area of the supply chain — from demand planning all the way to reverse logistics — fails to do their jobs, the entire supply chain suffers."

PUSHING UP COURT

Born and raised in Fort Wayne, Indiana, Garcia attended Concordia Lutheran High School, where she excelled in academics and athletics. The four-year letter winner was named to the Indiana All-Star Team and also honored as the Summit Athletic Conference's 2019 Tiffany Gooden Award winner.

Following her impressive high-school basketball career, Garcia took her talents to Northern University where she was a member of the women's

basketball team. Interested in a career in business, she initially decided to study finance and accounting. "My mom's a CFO so I thought, 'She's done pretty well', so I'll follow in her footsteps," Garcia said. However, she found herself struggling with the finance coursework during the COVID-19 quarantine and decided to change her major to supply chain. "Northern Kentucky is one of the few schools that has a global supply chain undergraduate program," Garcia explained. "Supply chain lets you make a true impact on a business, and you can see it financially and operationally. I really wanted to be able to have that type of hands-on impact for any company that I ended up working for."

REMAINING IN KENTUCKY

Garcia finished her undergraduate coursework early over a three-year period and, in doing so, ended her collegiate basketball career much earlier than expected. "I did not plan to grow up that fast. I fully planned to play five years of collegiate basketball, but I realized 18 years of basketball was enough," she said. "I also really enjoyed my undergraduate supply chain program at NKU, and I was ready to take that next step toward my career."

Contemplating what would come next, Garcia decided on furthering her education. "The University of Kentucky felt like a natural fit, plus a UK degree carries a lot of weight," she said. "I knew that supply chain was something I was really passionate about and wanted to study further but not a lot of schools offer a master's degree in supply chain. Once I met Carol Chavez (Master of Science in Supply Chain Management Program Associate Director), I realized the Gatton professors were great, so I knew that was the place I should apply."

Garcia wasn't disappointed in her decision. "I really enjoyed Gatton. The program was newer, so the cohort was smaller," she said. "I also loved that you could text the professors and they would go out of their way to answer. They would treat you almost as an equal, which I think is really important in a graduate setting."

She also was interested in gaining professional experience, so she accepted an internship with Valvoline in 2022. Characteristically, Garcia worked full-time at the internship while maintaining a full-time class load. Valvoline took notice of her commitment and offered her a full-time position in March 2023. "I had to continue to do my internship duties until May, so I was learning a new job, doing my internship duties and responsibilities, and going to school full-

time," she laughingly noted. "Fortunately, basketball prepared me to be able to actually do that."

Garcia believes her athletic background has given her a competitive edge academically and professionally. "Playing Division I sports gives you a goal-setting mindset and then you put in the work to accomplish those goals," she explained. "Sports in general also taught me great time management skills. Still to this day, I'll be 15 minutes early to everything; it's just in my DNA."

Playing on a variety of teams over her athletic career also helped her learn how to work with others. "I don't think people understand how much they are going to have to work with all sorts of people as they get older and how important it is to be open-minded before drawing a conclusion," she said.

Gatton helped Garcia polish her academic and athletic experiences so she could apply them in a professional setting. "I think the master's program really strengthened the concepts I learned in undergrad," she said. "A good chunk of what we did at Gatton was data analysis related to supply chain, which I didn't do at NKU."

She also credits the master's program's capstone project, which involved working with a team to create an interactive visual of Valvoline's global supply chain, with pushing her to grow. "What we were doing was nothing I had ever done at Valvoline. We built different charts, graphs and maps," she said. "A lot of Valvoline's leadership team watched our final presentation, so it was cool to get the Valvoline team's feedback that we did a good job."

"SUPPLY CHAIN LETS YOU MAKE A TRUE IMPACT ON A BUSINESS...THE UNIVERSITY OF KENTUCKY FELT LIKE A NATURAL FIT, PLUS A UK DEGREE CARRIES A LOT OF WEIGHT...I REALIZED THE GATTON PROFESSORS WERE GREAT SO I KNEW THAT WAS THE PLACE I SHOULD APPLY."

Now firmly in her career, Garcia is thankful for her experiences at UK and Gatton. "The University of Kentucky is a great school and in a great city," Garcia said. "Once I get more settled in my career, I would love to support UK in any way. I also think it would be cool to go back to speak to Gatton classes when I get older. I want only the best for UK."

ALUMNI
SPOTLIGHT

CHARLES HOKAYEM



FROM GRADUATE STUDENT TO PRINCIPAL ECONOMIST AT THE U.S. CENSUS BUREAU

In the fast-paced world of economics, there are stories that can sometimes stay under the radar. One such story belongs to Charles Hokayem, a dedicated applied microeconomist whose journey from graduate student to principal economist in the Center for Economic Studies at the U.S. Census Bureau is nothing short of inspiring.

In 2011, we introduced Hokayem as a promising PhD graduate student in our magazine. As a junior economist, he was passionately pursuing his interests in labor economics, applied econometrics, and poverty & inequality measurement. During his time at Gatton, his work and research for the University of Kentucky's Center for Poverty Research was influential.

While an administrator with the Census Bureau, Hokayem also managed the Kentucky Research Data Center, part of the Federal Statistical Research Data Center network, which is housed inside the Gatton College of Business and Economics. This experience further enriched his knowledge and expertise, providing him with a broad understanding of federal data and how it can be used for research.

In 2021, while the world pandemic was looming, he was promoted to the chief of the Income Statistics Branch for the Census Bureau. That year, Hokayem led the team that puts together the income section of the Income and Poverty in the United States Report, a report that serves as the official source of national income, inequality, and poverty statistics. That report covered income from major assistance programs the government implemented during the pandemic, including the stimulus package households received.

SOCIETAL IMPACT

"Most people don't realize but the Income and Poverty Report, now two separate reports, is the most downloaded Census Bureau report. It garners the attention of a wide audience ranging from the general public to the national media and even the White House. The report really helped federal and state governments understand the impact of employment and income policies during

the pandemic. For example, the first two rounds of stimulus payments lifted 11.7 million people out of poverty during the pandemic in 2020."

Last year, Hokayem was promoted to principal economist in the Center for Economic Studies. He now leads projects joint with the IRS that are responsible for producing statistics on the use of two major federal tax programs — the Earned Income Tax Credit and Child Tax Credit. His work plays a pivotal role in providing the most current information for understanding the types of families participating in these programs and how to better shape policies so that the most number of people can benefit from them.

Throughout his time as a Census Bureau employee, he has maintained an active research agenda working collaboratively with Gatton Economics faculty members Chris Bollinger and Jim Ziliak. Their research has provided foundational knowledge on the integrity of household earnings information collected by the Census, and has been published in leading journals in economics and statistics.

Hokayem has not only lived up to the potential we saw in him, but exceeded it. In the realm of economics, his dedication to the field, his role in shaping U.S. income statistics, and his commitment to education reflect his unwavering passion for economics.



11.7 M

NUMBER OF PEOPLE LIFTED OUT OF
POVERTY FROM STIMULUS PAYMENTS
MADE DURING THE PANDEMIC.

ALUMNI
SPOTLIGHT

LARS & MOLLY BLYTHE



A LEGACY OF FAMILY, FAITH, AND PROFESSIONAL EXCELLENCE: THE BLYTHE STORY

In a world that often values rapid success and personal gain, the story of Lars and Molly Blythe, graduates of the University of Kentucky's Gatton College of Business and Economics, stands as a testament to the enduring values of family, faith, and hard work. Their journey, spanning over four decades, reflects a commitment to ethical business practices, education, and community service. As we explore their remarkable story, we discover that their family legacy extends far beyond their thriving firm — Blythe CPAs & Advisors.

"Our story is really very simple; It's all about family. We both grew up in families with parents that taught us the value of faith, provided us with a moral compass, and reflected the traditional American work ethic," said Lars Blythe.

HIGH SCHOOL SWEETHEARTS

Before studying at the University of Kentucky, Lars and Molly's story began in the western part of our state in Paducah, Kentucky. High school sweethearts, they met during their junior year while cruising the local Dairy Queen. Both graduated from local high schools, with

Molly attending Heath High School and Lars attending Paducah Tilghman High School.

After high school, they ventured out separately for their first year of college, with Molly enrolling at DePauw University and Lars attending Eastern Kentucky University with plans of entering law enforcement. However, they soon decided to reunite at the University of Kentucky as sophomores.

A SOLID FOUNDATION

Both Lars and Molly pursued a Bachelor of Science in Accounting, graduating in May 1979. The decision to study accounting was influenced by their own passions and external factors. Molly's interest was sparked in her senior high school year by a national magazine article highlighting the emerging role of women in the accounting profession and her positive experience with high school accounting. She quickly recognized the natural fit for her.

Lars on the other hand shifted his career path from law enforcement to pre-law during the transition to UK. Molly's influence played a significant role in his decision to try accounting, which soon led to his recognition of the promising opportunities the profession offered. They both attribute Beta Alpha Psi for introducing the accounting world through interaction with different firms.

While at Gatton, Lars and Molly faced their fair share of challenges, one of which was a particularly tough business combinations accounting class where the entire class was failing at one time! It was a high-pressure situation, but they persevered and found success.

BLYTHE CPAS & ADVISORS: A FAMILY AFFAIR

Upon graduation, the Blythes ventured into the world of accounting. After multiple offers in two cities, they chose to begin their careers with prestigious “Big Eight – now Big Four” accounting firms, Molly at PwC and Lars at KPMG in St. Louis, Missouri, where the office sizes offered diverse industries and experience. Despite the initial challenge when announcing they were from UK, they thrived in their roles. “When we told anybody that we were from UK, they automatically assumed we were from Kansas (KU!),” says Lars. They refer to this period as their “residency training,” where they applied their technical training from UK to real-world accounting.

However, after becoming licensed CPAs and spending four years in St Louis, they felt the calling to return home to Paducah to start their own business – and a family!

In May 1986, Blythe CPAs & Advisors was born. The firm began small but quickly found a niche as advisors to healthcare professionals, which included physicians, dentists, and other healthcare providers. They distinguished themselves by offering comprehensive business advice alongside traditional accounting and tax services.

Over time, the firm expanded to offer assurance and consulting services. Lars later became a Certified Financial Planner to better serve the needs of high income and high net worth clients, and later became certified in business valuations for estate planning, business transactions and litigation support. Molly focused on developing the assurance side of the practice, making it a significant component of their operations, and she developed the firm’s quality assurance control systems. Their firm’s size is now twenty-five with serving clients in many industries throughout the nation and internationally. The firm is also part of the BDO Alliance.

Owning their own firm allowed flexibility (before flexible work schedules were offered in the profession) for Molly to be active in making sure all three of their children had the maximum

opportunities available to provide a balanced educational experience, including musical education and outside school activities. This focus on education led them eventually to create an endowed scholarship program at Gatton, hoping they could assist students outside of their family in their educational pursuits.

Molly shares, “Our firm has always been a family firm. We are fortunate that all three of our children are well educated, happily married and are each successful in their own professional careers. And after each completed their education at UK and began their careers and experiencing life outside our influence, they all chose to relocate to Paducah to continue their careers and raise their families.”

The Blythes have an impressive number of six UK graduates in their family firm. Their son, Dane Blythe, has a bachelors (2005) and a masters (2006) in accounting from Gatton College. He is also a certified financial planner and is partner in charge of the tax service team.

Their youngest daughter, Catherine DuPerrieu, has a bachelors in both accounting and finance from Gatton (2011) and took the helm as partner in charge of the assurance service team when Molly officially retired as of July this year.

Catherine’s husband, Andrew DuPerrieu, is also a UK graduate with a bachelors in finance. He is also a Certified Financial Planner and leads the investment affiliate. He is also extensively involved in the Family Office services team.

Dane’s wife, Allyson Blythe, holds a degree in Integrated Strategic Communications from UK and leads the firm’s marketing, promotions, community involvement and staff events.

“OUR FIRM HAS ALWAYS BEEN A FAMILY FIRM. WE ARE FORTUNATE THAT ALL THREE OF OUR CHILDREN ARE WELL EDUCATED, HAPPILY MARRIED, AND ARE EACH SUCCESSFUL IN THEIR OWN PROFESSIONAL CAREERS.”

Lars adds, “We would be remiss if we did not mention that our oldest daughter, Emily Johnston, is a graduate of UK College of Medicine and is a partner of Apex Anesthesia Partners, practicing at Baptist Health-Paducah. Her husband, Lee, is the



“WE TOOK WHAT WE LEARNED AND HAVE APPLIED THAT TO OUR LIVES, CHOOSING A CAREER WHERE PERSONAL AND PROFESSIONAL ETHICS ARE A MUST, AND WE HAVE RAISED OUR THREE CHILDREN THE SAME WAY, AND NOW SEE OUR TEN GRANDCHILDREN FOLLOWING IN THE PATH OF THEIR PARENTS.”

only non-UK graduate in our immediate family. He graduated from the University of Alabama with a mechanical engineering degree. Roll Tide!”

VALUES THAT STAND THE TEST OF TIME

For the Blythe family, the values instilled in them by their parents — faith, a strong moral compass, and a traditional American work ethic — are central to their lives.

These values have not only guided their personal and professional lives but have been passed down to their children and grandchildren.

Their family remains tightly knit and supportive, gathering each Sunday for family dinners, celebrating birthdays, and attending various events together. They are active in their churches and support a variety of faith-based and community organizations, with Molly now volunteering at a Paducah-based ministry supporting orphans and single-parent households.

THE LEGACY OF THE BLYTHE FAMILY

Their dedication to education and the University of Kentucky is evident in their business practices, as they have established an endowed scholarship for upper-level accounting students and an annual scholarship for students from McCracken County, all aimed at attracting more UK graduates back to Paducah.

Lars and Molly Blythe, along with their children and grandchildren, are making a significant impact not only in the field of accounting but also in the lives of those they touch through their commitment to education, community service, and ethical business practices.

Their story is a testament to the power of family values and the lasting impact of a solid educational foundation from the University of Kentucky and the Gatton College of Business and Economics.

IN 2025, THE GATTON COLLEGE WILL

Celebrate 100 YEARS

WE WANT TO HEAR YOUR STORY.

As we approach our upcoming 100-year celebration, we invite you to share your experiences, triumphs, and lessons learned after graduating from Gatton. Your story will not only inspire the current generation but will also be woven into the fabric of our rich history.

Your stories are the living proof of the Gatton legacy, and we can't wait to showcase them as we embark on this historic milestone. Thank you for being an integral part of our community's success, and here's to the next 100 years of excellence!



SCAN THIS
CODE TO SHARE
YOUR STORY!



EMBRACING GLOBAL PERSPECTIVES

GATTON'S DEDICATION TO A WORLD-READY EDUCATION

Gatton's commitment to global perspectives is not limited to bringing the world to our campus; we welcome students from all corners of the globe into our college, creating a rich and diverse learning environment. Simultaneously, we send our students into the world to make an impact, fostering cross-cultural understanding and collaboration. In today's globalized workforce, the ability to understand and navigate international business practices is an invaluable skill. At Gatton, we believe in providing our students with opportunities to develop this global perspective firsthand. That's where our faculty-led study abroad programs come into play. Each summer, Gatton faculty lead study abroad trips to a variety of captivating destinations around the world.

From the bustling streets of London to the breathtaking landscapes of Kenya, from the cultural riches of Austria to the





romantic allure of Paris, our students embark on journeys that combine academic rigor with cultural immersion.

These programs are not just about sightseeing; they're about learning. With courses designed by our expert faculty, students are introduced to subjects like international marketing, global economics, business practices, professional development, and accounting. These experiences not only broaden their horizons but also provide them with a competitive edge in the job market. Employers increasingly value candidates with international exposure and cultural competency.

As the world phases out of the challenges posed by COVID-19 and enters an era of safer travel, Gatton students are more eager than ever to explore. This coming summer, we're opening even more programs for them to choose from.

From accounting in London, finance at the Paris 2024 Olympics, studying the economics of waffles, beer, chocolate and wine in Belgium and France, business analytics in the UK, and international business across Italy, our students are sure to have some great experiences coming up.

What do students bring back from these faculty-led study abroad programs? It's not just course credits; it's a treasure trove of experiences, global perspectives, lasting friendships, and skills that set them apart in their careers. They return home with a deeper appreciation for the world's complexities and a heightened ability to adapt and excel in an ever-changing global economy. At Gatton, we understand that the world is our classroom, and every corner of the globe is an opportunity for learning. Through our faculty-led study abroad programs, we empower our students to become global citizens, ready to tackle the challenges and seize the opportunities of our interconnected world.



GATTON AMERICAS INITIATIVE

STRENGTHENING EDUCATIONAL AND CULTURAL TIES WITH LATIN AMERICA

In today's globalized world, fostering international connections and cultural understanding is paramount. The Gatton Americas Initiative, an innovative program at the Gatton College of Business and Economics, stands as a shining example of how academic institutions can play a pivotal role in bridging the gap between different regions of the world.

This initiative is designed to enhance relationships, offer education abroad experiences to Gatton students and to attract more Latin American students to Gatton. Our goal is to prepare students to interact and work effectively both locally and globally. By building these relationships, students can gain a broader perspective and understanding of the global landscape.



GET INVOLVED!

Want to learn more about this program? Contact Gatton's Executive-In-Residence, Michael Bowling, at michael.bowling@uky.edu.



GATTON LIDERES

The Gatton Lideres group has been busy at work connecting with current Gatton students from Latin America and students here in Kentucky.

ELEVATE YOUR THINKING

IMPROVE YOUR RESULTS

The Don and Cathy Jacobs Executive Education Center draws on outstanding UK faculty and community leaders to deliver high quality executive programming for organizations and individuals.

CHOOSE THE PROGRAM THAT'S RIGHT FOR YOU:

CUSTOM PROGRAMS

ONLINE PROGRAMS

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PROFESSIONAL DEVELOPMENT OPPORTUNITIES

UPCOMING EVENTS

35TH ANNUAL ECONOMIC
OUTLOOK CONFERENCE

February 8, 2024



SUPPLY CHAIN FORUM 2024

March 19-20, 2024



Visit gatton.uky.edu/executive-education
or email us at eec.ed@uky.edu to learn more.

 Gatton College of
Business and Economics

Don and Cathy Jacobs
Executive Education Center



IN MEMORY OF

Charles F.
HAYWOOD

It is with heavy hearts that we share the news of the passing of a distinguished colleague, mentor and leader, Dr. Charles Foster Haywood.

Dr. Haywood, a retired professor and dean at the Gatton College of Business and Economics, passed August 13, 2023 at the age of 96. He is survived by his loving wife, Judith Milburn Haywood and leaves behind a legacy that will forever shape our institution.

Born in Ludlow, Kentucky, April 7, 1927, Charles graduated from Ludlow High School in June 1943 (valedictorian); enrolled in Berea College the same month, volunteered for military service in April 1945, leaving Berea College, age 18, in the second semester of his junior year. He returned to Berea College in 1948 from his last service assignment as sergeant major of the U.S. Eighth Army's 1000-bed hospital in Osaka, Japan. He received his bachelor's degree in 1949, master's degree from Duke University in 1950, and Ph.D. from University of California, Berkeley in 1955. At Cal Berkeley, he was a teaching assistant in statistical methods, held an Earhart Foundation Fellowship and was elected to Phi Beta Kappa.

One of the "new deans" appointed by the late Dr. John "Jack" Oswald, University of Kentucky president from 1963-1968, Dr. Haywood came to the University of Kentucky in 1965 from the position of Director of Economic Research, Bank of America, San Francisco, CA. With supportive faculty and staff in the College of Commerce, changes were made in undergraduate programs, which he viewed, as in his own case, important to upward mobility for Kentucky youth.

The Bachelor of Science in Commerce was replaced by three new baccalaureate degrees in Business Administration, Accountancy, and Business and Economics. The school's name was changed to College of Business and Economics. Procedures were established for annual reviews of faculty performance, including student and peer evaluations of teaching. Existing graduate programs were revised, and a doctoral program in business administration was added. During his ten years as dean, the college more than doubled student enrollment and number of faculty.

Also, with Federal grants and earmarked state funds, the College added and expanded several centers: business and economic research, technical assistance to small businesses, and labor education and research.

The College's interface with Kentucky state government was expanded by arranging for faculty to conduct research projects for state agencies, serve as advisors, and temporarily fill administrative positions.

Dr. Haywood, himself, served as the first Executive Director of the Governor's Policy and Management and the first Secretary of the Development Cabinet after those agencies were created during then-Governor Wendell Ford's extensive reorganization of state government.

Dr. Haywood managed the initiation of the state's coal research and development program. Included were the establishment of the research lab now operated by UK as the Applied Energy Research Center and the state's participation with the US Office of Coal Research in the construction and operation of a pilot plant converting coal into liquid feedstock at the Catlettsburg refinery of Ashland, Inc. He also did consulting for the Office of the Public Auditor and the Office of the Attorney General during Ben Chandler's tenure in those offices. Most of his work after he left the deanship in 1975 was for the Department of Finance and Administration. He was a founding member of the Consensus Forecast Committee, which was established to provide nonpartisan forecasts of state revenues.

Dr. Haywood's business activities included service on a number of corporate boards of directors. In recent years, he was an advisory director of the Bank of Lexington. He was a trustee of his alma mater Berea College and of Margaret Hall School, of which one of his daughters was a graduate. He was a member of Southern Hills United Methodist Church, serving at various times on its finance and administrative committee.

His retirement from UK was in December 2000, at age 73.



Gatton College as it appeared in the 60's.



Charles Haywood and Dave Blackwell unpacking the 1963 time capsule.

"Charles Haywood's life was a life well-lived. He positively affected the lives of so many in his industry, teaching and leadership roles; and through his research and consulting, he had a tremendous impact on economic development in the Commonwealth."

University of Kentucky
Gatton College of Business and Economics

FALL | WINTER 2023

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CHEERING
ON THE
Cats

2023 Gatton Hall of Fame Inductee, Rex Tibbens with wife Amy
and family, Edmund and Wendy Thompson.