



IN THIS ISSUE

- 1 College of Business Introduces a Center for Financial Education
- 2 From the Dean
- 3 New Faculty
- 3 Accounting Alumni Dinner
- 3 Mark Your Calendar
- 4 Department Courses
- 6 Dr. Cindy Vance is Co-founder of New CPA Organization
- 6 Annual Meet the Firms Event
- 6 Accounting Club Activities
- 7 Volunteer Income Tax Assistance
- 7 Economics Club Hosts Events to Support the Community
- 7 National Ranking on CPA Exam
- 7 Financial Capability: Literacy, Behavior, and Distress by Nghia Nguyen Vu and Janine Sam
- 8 Students on the Move



Cecelia Mason

Rob and Mary Logan Hoxton

Shepherd College of Business Introduces a Center for Financial Education

Shepherd University announces the creation of the Center for Financial Education (CFE) and the Hoxton Endowed Lectureship for Financial Planning. Rob Hoxton, a longtime local financial planner, and his wife, Mary Logan Hoxton, share a passion for helping their community, especially in the area of financial planning. Rob explained, with a smile, that during his adult life, his focus has been to "make the world a better place one financial plan at a time."

The Hoxtons have partnered with the College of Business to enhance the financial education of Shepherd's students with two high profile donations. The first is the creation of a Center for Financial Education.

The center will focus on the broadening of financial education and the development of financial planners in order to increase the level of financial literacy. This addresses one of the most prevalent complaints about current university curricula: the absence of the financial skills that are necessary for college students and graduates to succeed.

The creation of the center, as well as the activities to be undertaken by the center,

represent an effort to add financial literacy to students' life skill set. The Center for Financial Education will have a physical space where lectures, classes, and activities that are focused on financial topics will take place. The Applied Business Lab will host these operations. Pop-up classes, workshops, and scholarship-based competitions will also be incorporated to advocate for financial education in local and regional areas. Last, the CFE will look to create an internship program in the personal finance field that introduces students to local and regional financial institutions.

The main feature of this internship program will be to revive another project: The Rural Financial Planning Program (RFPP). The RFPP is an effort to reach the students of rural America and provide them with the opportunity to earn a four-year undergraduate Bachelor of Science degree in business administration with a financial planning concentration. It provides tuition assistance, internships, and employment opportunities for qualified students. Students who complete this program have also completed the academic credits to sit for the CFP Certification Examination. The RFPP operates

continued on page 2

College of Business

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From the Dean

Welcome to the third year of the College of Business (COB) at Shepherd University.

Well, the initial introduction planned for this newsletter changed quite a bit since the start of its design. While this newsletter celebrates the achievements over the previous year, it is not possible to ignore the events that have occurred since the start of gathering information for this project with the COVID-19 pandemic. As this is being published, classes at Shepherd have moved online for the remainder of Spring 2020 and for Summer 2020. Rest assured, we are resilient and after the “stay at home” orders are relaxed, there will be time to celebrate again. Until then, please stay safe and read the newsletter with positive thoughts on the future.

Returning to the main point of this report, we are starting to see how forming the College of Business has created a new proactive educational environment for our stakeholders, students, faculty, and local businesses. Since our last newsletter, we have hired three new faculty members and have added a full-time advisor for COB students in a pilot program. Our recent faculty hires have allowed us to provide students a more well-rounded “career targeting” curriculum. A pilot program added a full-time advisor geared specifically to freshman, sophomore, and transfer students for the COB and is proving itself effective and beneficial already.

Over the past 12 months, we have been able

to build on the foundation we have prepared during the previous two years. The number of students in the COB has remained relatively even in an environment of declining enrollments nationally. Our pop-up classes continue to be popular, from both the student side and the sponsor side. Both groups are using the pop-up classes as part of their recruiting and interview processes for hiring; we have had three direct hires from the last two classes. The new curriculum with the innovation and problem-solving modules is in place. These modules were added to respond to the industry concerns of weakening quantitative and problem-solving skills in general (Forbes, IDC, and The Conference Board). We are also moving forward with a business information systems minor at the undergraduate level and a MIS concentration in the M.B.A. program to give our students more computer information systems background.

In this newsletter, you will find more detailed discussion on some of the exciting activities building on the responsiveness and quality of our programs.

- The Center for Financial Education
- The Hoxton Endowed Lectureship for Financial Planning
- New Financial Literacy class taking off
- New M.B.A. concentration
- Student group activities - Accounting Club,



Cecelia Mason

Dr. Ben Martz
Dean, College of Business

Economics Club, Debate Team

- New publications by our faculty
- Student feedback on the new RMI concentration

I encourage you to look through this newsletter and hopefully you find something that catches your eye. We have plenty of interesting activities and academic growth taking place. If you don't find something you think should be there, drop by and we can brainstorm ideas—it is that innovation thing kicking in. ■

Ben Martz



Cecelia Mason

Pictured above (l. to r.) are Dr. Ben Martz, President Mary J.C. Hendrix, Mary Logan Hoxton, and Rob Hoxton.

continued from page 1

by connecting with rural community members to find top students and encourage them to study financial planning with these incentives.

The center will be accompanied by the Hoxton Endowed Lectureship for Financial Planning. This endowed lectureship is designed to support a faculty member with faculty development funding to undertake activities in support of the Center's mission. In this capacity, the Hoxton Lecturer will also work to find grants and other potential donors to support the continuing operations of the CFE. The intention is to reach more people who can support the center in any form, whether it is more local financial planners to give lectures, classes and workshops open to the public, or financial institutes in need of intern students.

The goal of the CFE and the lectureship in their entirety is to create certified financial planners, help students develop essential financial skills, and to improve financial literacy in our community. ■



New Faculty



Dr. George Ray

Assistant Professor

Dr. Ray teaches courses at both the undergraduate and graduate level: business information systems, analytics, database management systems, and information security. He received his Bachelor of Science in accounting and computer science from the University

of Maryland, his master's degrees in software engineering and marketing from West Virginia University, and his Doctor of Management degree from SMC University.



Dr. James Dovel

Assistant Professor

Dr. Dovel received his Doctor of Business Administration from Wilmington University, his Master of Business Administration from Portland State University, and a Bachelor of Science in diesel power technology from Oregon Institute of Technology. He brings 21 years

of experience as a small business owner of the Sourdough Lodge in Lowman, Idaho, to his classroom where he teaches courses in management and entrepreneurship at the undergraduate level while also leading courses in ethics, leadership, entrepreneurship, and facility and event management at the graduate level.



Alois Weidinger

Assistant Professor

Weidinger has a Master of Science in taxation from University of Central Florida, a Post-Graduate Certificate in business research and a Doctor of Business Administration, ABD, from Heriot-Watt University in the UK. He is a Certified Public Accountant in Oregon and in Washington.

He is teaching introductory accounting, cost accounting, and income tax as well as accounting at the graduate level.



Dustyn Icard

Business Advisor

Icard holds a new position in the college dedicated to the advising process for freshman, sophomore, and transfer students. This position is a two-year pilot with the College of Business and the Center for Teaching and Learning. He operates as a liaison between the Advising Assistance Center and

the College of Business, specifically for the cohort of first- and second-year students. The goal is to provide this resource in a location with close proximity to business classes as a one-stop shop for first- and second-year students who may need extra guidance when it comes to handling the logistics of college life.

Mark Your Calendar

College of Business Alumni Dinner

October 30, 2020



Accounting Alumni Dinner

The Shepherd University Accounting Club held its annual Alumni Dinner on Friday, April 26, 2019 in the Storer Ballroom. The event was a success with approximately 60 people in attendance! The students enjoyed networking with the alumni, and the alumni enjoyed being "back home" to share experiences and advice with the students. The accounting students would like to thank the Shepherd University Alumni Association and the Jerry and Carol Kerr Faculty Excellence Fund for sponsoring the event. This year the event honored Professor Roger Hamood as he retired after 41 years of teaching accounting at Shepherd University. ■

Pictured front row (l. to r.) are Daniel Sweeney, Lynn Leatherman, Professor Michelle Files, Lori Davis, guest, Professor Roger Hamood, Denise Wells, Dakota Luttrell, Charli Heillman, Stephanie Reid, Heather Hoover; back row, Brad McDonald, Jordan McDonald, Shawn Dunford, Dr. Cindy Vance, Brenna Pattajo, Travis McCrory, Mike Jackson, and Ruben Delgado Powell.



Dr. Kyle Hoy, Assistant Professor

Economics Department Creates a New Course: Economic Policy Analysis ECON 399A

Dr. Kyle Hoy, an economics professor, developed a class called Economic Policy Analysis. Spring 2020 was the first semester of the course. The class will expose students to policy-oriented work. It will give students an idea of what policy reports look like. This was important to Dr. Hoy, because other economics classes do not completely disclose to students what they would face if they were working at a think-tank type of business or a

policy center. He is driven to bring to light the other side of what economists do, outside of academia. For example, this course provides students with the skill of knowing how to recognize policies that are withholding information that would be beneficial for the reader to know. His class teaches students what should be included in a good, transparent, written policy and how to write effective policy reviews and proposals. ■

MBA 582 Management Information Systems

Business executives throughout many industries have voiced their opinion that knowledge of information systems is critical for M.B.A. graduates, because they will be working closely with these systems throughout their career. All businesses, large and small, rely on information systems at their core. Major businesses have proven to be among the first to introduce and use these technologies in their business

models. To respond, the COB's M.B.A. program has created a new management information systems (MIS) concentration. The MBA 582 MIS course is an analysis of modern management information systems in a business setting and is part of the new concentration now available in the M.B.A. program. It is not a programming class, but it introduces computer topics from a business perspective. For example,

business managers should have a working knowledge of topics such as requirements definition, decision support systems, enterprise systems, information systems acquisition and management, database management systems, and the role of information processing systems in business decisions. MBA 582 is available as an elective to all M.B.A. students in their curriculum planning. ■

Risk Management and Insurance (RMI) Program Students

In fall 2019, the Risk Management and Insurance (RMI) program enrolled its first three majors: Mathew Johnson, Andrew Brown, and James Fitzgerald. This program was created by Shepherd's College of Business with support from local insurance companies. The main goal is to prepare and plan for the large number of career opportunities predicted in the RMI industry. All three students qualified for and received scholarship assistance from the new RMI program funded by these supporters.

Matthew Johnson is in his sophomore year at Shepherd. Matthew enrolled in the new RMI concentration because his goal is to become a financial analyst. So far, he has taken BADM 309 Fundamentals of Risk Management; he says that he really enjoys the parts that revolve around retirement planning, because he is particularly passionate about that subject. Matthew explains how he would absolutely recommend this concentration to a friend and/or a fellow student.

"Absolutely. If nothing else, just to try it. If I had not enrolled in the RMI concentration, I would have never found out that financial planning is the best route for me and my career goals!"

– Matthew Johnson, Sophomore

Andrew Brown is a junior at Shepherd. He enrolled in the RMI program because he feels it is a growing field that has an equally growing need for young people. He explains that the information he is learning is everything he can ask for as a student looking to be educated in

this specific field. Already in the first semester of the program, he has been equipped with many skills he will need upon graduation.

"I would recommend RMI to fellow students because a field like this works for you as much as you work for it. If you are determined, there is a lot of potential."

– Alexander Brown, Junior

James Fitzgerald is a freshman. He always knew he wanted to go into business, but he was not positive which route he would like to take. He decided to enroll in the RMI program when he was talking with his dad's friend about how his son was also studying RMI at his own university. James investigated the concentration and declared RMI here at Shepherd.

"I would recommend RMI to other students, because it is a good career to go into as far as careers, and it is growing."

– James Fitzgerald, Freshman



FINC 250 Financial Literacy and Wellbeing

In 2019, the College of Business introduced a new course for the University Core in the Wellness category. This course is open to all levels of students, and the goal of the class is to help students build their basic personal finance knowledge, with the intent that they will then have better financial literacy and therefore behavior (see Dr. Janine Sam's research on page 7). The content and information is geared more to the individual than the corporate world. Topics like understanding budgets, using credit, insurance, tax planning, and retirement planning are covered within the course and these are all important financial factors on a personal level. The purpose of the course is to arm students with basic financial management skills. Students have a choice between taking this class online or face-to-face. For concepts that are more difficult to understand, like the time value of money, there are face-to-face optional tutorial sessions offered so that students have multiple resources to understand the material and succeed. ■

BADM 211 Creativity and Problem Solving

BADM 211 Creativity and Problem Solving is an experiential, learning-based course that is mixed with group tasks and interactive applications demonstrating problem solving techniques. This new course has been created as part of the new innovation minor to offer all Shepherd students basic techniques and skills in problem solving. One goal of the course is to expose students to cracking into their creative mindsets and thinking, maybe a little differently, than they

have been their whole lives. We know that we base our decisions/solutions on what we have been exposed to thus far in our lives, which include factors like our family, education, and religion. In this class, future business people are exposed to new ways to challenge and add to their exposure; they undertake activities that require putting themselves in different mindsets to solve the problem at hand. Because not everything is black and white, or already defined

in a manual, when it comes to how businesses are to be run, employees having the skills to problem solve are highly sought after by employers. This course broadens our students' perspectives by educating them with hands on activities about the different theories and models that have been developed to explain how people think, understand, and solve problematic situations. ■

BELOW: Students hone their problem solving skills.



Dr. Cindy Vance is Co-founder of New CPA Organization

Dr. Cindy Vance, chair of the Department of Accounting, is a co-founder of the Shenandoah Valley Chapter (SVC) of the Virginia Society of Certified Public Accountants. The organization will provide local opportunities for CPAs and accounting students in Winchester, Virginia, and the surrounding area, including West Virginia's Eastern Panhandle.

Vance said the SVC mission is to promote continuing education for its members, enhance leadership skills and technical competencies, advocate for interests, and influence students to become CPAs.

"This professional association will benefit CPAs, including Shepherd University accounting faculty, by offering local continuing professional education events that CPAs need to maintain licensure," Vance said. "The SVC will also benefit local accounting students by providing free membership and networking opportunities with CPAs and employers in the region."

Vance is the SVC president and board chair. Rejoyce L.H. Lunceford, an accounting lecturer at Shenandoah University, is vice president of the organization, Tammy Ramsey, an account



Dr. Cindy Vance
Chair, Department of Accounting

from Yount, Hyde, and Barbour, P.C. is secretary, and Angela Rudolph-Wiseman, a partner with Rutherford and Johnson, P.C., is treasurer. ■

Economics Club Hosts Events to Support the Community

Since the creation of the Economics Club just two semesters ago, members have focused on events that raise money in support of the local community. The club hosted events like the CROP Hunger Walk, which is a fundraiser where the money is put right back into local farms. They felt as though it was important to give back to the community that gives them opportunities. The idea was to raise money for farms, thus boosting the economy even

by a small percent. The club hosted a Chick-fil-A Day, an event where students or anyone passing through Shepherdstown could purchase breakfast and the proceeds would go to support a local business chosen by the Economics Club. These couple events were the start of the Economics Club's presence on campus, and they plan on continuing efforts to boost the community's economy even more as the club grows. ■



National Ranking on CPA Exam

In 2018, ten of our accounting students sat for the Certified Public Accountant exam; the Shepherd graduates ranked nationally for the first-time. They placed 28th out of 242 institutions nationwide that had ten to twenty first-timers sitting for the exam. Additionally, Shepherd had the second highest pass rate in the state of West Virginia for first-time test takers. ■

The Accounting Club has been active since last spring

- Toured American Woodmark in Winchester, Virginia
- Hosted a Roger CPA Review Webinar for students to learn about the CPA exam
- Organized pizza and games nights
- Hosted a professional speaker panel which featured employers from Bank of Charles Town, SEK CPAs and Advisors, FEMA, Trex Company, and Ameriprise
- Sponsored a cornhole tournament with Delta Sigma Pi
- Held a raffle ticket fundraiser with the McMurrin Scholar Association
- Sponsored a presentation by Derek Fuzzell from the Institute of Management Accountants about the Certified Management Accountant (CMA) Credential
- Sponsored a presentation by Karen Kinnett of Kinnett CPAs who spoke about her experience in the accounting profession
- Volunteered to assist Horses with Hearts, a nonprofit organization in Martinsburg



Pictured at Horses with Hearts are (l. to r.) Sean Rogers (HwH volunteer), Dr. Cindy Vance, Kay Barkwill (HwH CEO), Shawn Himes, Justin Collins, Noah Kerns, Tunde Eletu, and Jenna Marple

Annual Meet the Firms Event



The Shepherd University Accounting Club held its annual Meet the Firms event on Wednesday, October 16, 2019 in the Storer Ballroom. This event is organized by the Accounting Club to provide accounting students with the opportunity to learn more about the businesses and careers of the accounting field in the surrounding area. The event was very successful with 13 businesses (31 individuals) participating. The businesses had internships and full-time positions available for the students. The businesses that attended the event included: Albright, Crumbacker Moul and Itell, LLC; American Woodmark; Decker and Company, PLLC; FEMA; Hottel and Willis PC; Kinnett CPAs, Inc; LSWG CPAs; Owings and Company, PLLC; PBMares, LLP; Rutherford and Johnson PC; SEK CPAs; United Bank; and Yount, Hyde and Barbour, P.C. ■

Volunteer Income Tax Assistance

Shepherd University is registered as a Volunteer Income Tax Assistance (VITA) program site and will participate in the Eastern Panhandle EITC Coalition program. Operating under the umbrella of the MountainHeart Community Services, Inc. and sponsored by the IRS, this nationwide program helps limited-income families and individuals with free

tax preparation. For the 2019 tax season, 6 accounting students and AI Weidinger will help taxpayers take advantage of special tax credits for which they may qualify such as the Earned Income Tax Credit (EITC) or Child Tax Credit. Our students will not only have an opportunity to provide a much-needed service to our community, but will also be able to gain valuable

real-life tax preparation skills. The effort to get Shepherd University involved with VITA was led by Dr. Cindy Vance, associate professor and chair of the Accounting Department, and AI Weidinger, assistant professor of accounting. ■



Financial Capability: Literacy, Behavior, and Distress by Nghia Nguyen Vu and Janine Sam

Dr. Janine Sam, along with her co-author, published a paper relating financial literacy with the behavioral issue of emotional distress. The article described how financial knowledge and financial literacy (acting on knowledge: putting knowledge into practice) influences behavior in the long run. It describes what things are important when it comes to financial capability. The overall goal of the study was to look at what contributes to financial distress among people by looking at indicating factors like financial knowledge, financial literacy, and behavior.

In their study, they looked at literacy as one variable and then financial behavior as another

variable. One of the hypotheses they made was that financial literacy should contribute to better financial behavior and, therefore, reduce the probability or likelihood of falling into financial distress. Their research sought data to support this idea. What they found was that financial literacy contributes positively to the prevention of financial distress. However, it does not directly mean that all people who are financially literate will always undertake financially stable behavior, but financial literacy does dampen the likelihood of financial distress. ■

Pictured right, Dr. Janine Sam



Cecelia Mason

COB Students on the Move



Pictured (l. to r.) are Jordan Jalil, Aubrey Duckworth, and Jacob Klepp-Egge, three College of Business students who are a part of the Shepherd University Debate and Forensics team that traveled to Huntington for a Spring tournament at Marshall University. Shepherd brought back 4th place in overall performance, and 1st place in debate-specific events. Jordan Jalil was also inducted into the International Honor Society for Economics in December 2019



Honghui Pang (l.) and Dr. Janine Sam attended the Certified Financial Planning Board Diversity Summit in Washington, D.C.

Priscilla Behm presented a plan at the West Virginia Business Plan Competition at Fairmont University to open a veterinary hospital in the Eastern Panhandle. Alexandria Cincinnati and Dominique Cincinnati advanced to the finals of



Pictured (l. to r.) are Dr. Jim Dovel, Priscilla Behm, Alexandria Cincinnati, and Dominique Cincinnati.

the West Virginia Business Plan Competition for their plan to open an online pet pharmacy named Passionate Paws Pet Pharmacy. The finals will take place in Morgantown.



Andrew Dudrow (l.) and Justin Collins (r.) attended the Institute of Management Accountants Student Leadership Conference in Charlotte, North Carolina. They are shown with speaker Weston Smith (former CEO of HealthSouth). Students were sponsored by the IMA and the Shepherd Accounting Club.



Pictured (l. to r.) are Margaret Bowman, Nikolas Gletner, and Savannah Oliver, who worked with the Veterans Administration (VA) Hospital in Martinsburg, WV Clinical Nutrition Subcommittee to help market the MOVE Program: a "Weight Watcher's" type program geared toward all military veterans.