



Friends of Finance

September, 2010

September 7, 2010

C. Douglas McMillon

President & CEO

Wal-Mart International



Our kick-off speaker for this year's Friends of Finance Executive Speaker Series will be C. Douglas McMillon. Doug received his MBA in Finance at the University of Tulsa.

Doug McMillon is the president and chief executive officer of

Wal-Mart International, a fast-growing segment of Wal-Mart's overall operations, with more than 3,970 stores and more than 680,000 associates in 15 markets outside the continental United States. From 2006 to February 2009, Doug served as president and chief executive officer of Sam's Club, an operating segment of Wal-Mart, with sales of more than \$46 billion during his tenure. In 1984, Doug began his career with the company as a summer associate in a Wal-Mart Distribution Center. In 1990, while pursuing his MBA, he re-joined the company in a Tulsa, Okla., Wal-Mart store. Most of Doug's 19-year career has been in merchandising in the Wal-Mart U.S. division, primarily in food, apparel and general merchandise. He has also held various merchandising positions at Sam's Club and Wal-Mart International in addition to holding leadership roles in all three operating segments of the company.

This luncheon will be held at DoubleTree Hotel Tulsa – Downtown; 616 W. Seventh Street. Reservations are required. You may register on-line at: <https://bus.collins.utulsa.edu/fof/reg.asp> or contact Judy Adair at 631-2588 or judy-adair@utulsa.edu. Friends of Finance members will have preference until August 24, 2010.

Meeting Sponsor



We extend our thanks and appreciation to Bergan, LLC for serving as our Luncheon Sponsor.

October 6, 2010

David Kemper

Chairman, President & CEO

Commerce Bancshares, Inc.



David W. Kemper is Chairman of the Board, President and Chief Executive Officer of the holding company, Commerce Bancshares, Inc; and Chairman of the Board, President and Chief Executive Officer of Commerce Bank, N.A. He joined Commerce Bank in 1978 as Vice President in charge of Commercial Lending and in 1991 was elected to his current position. Kemper heads the Executive Committee of Commerce Bancshares, Inc.

Reservations are required. You may register on-line at: <https://bus.collins.utulsa.edu/fof/reg.asp> or contact Judy Adair at 631-2588 or judy-adair@utulsa.edu. Friends of Finance members will have preference until September 22, 2010.

Executive Luncheon Sponsors

If your firm would like to gain some additional recognition and support FOF, it is now possible to be designated as a Friends of Finance Executive Luncheon Sponsor. A Luncheon Sponsor would receive recognition in our newsletter, recognition at the meeting on PowerPoint slides prior to the meeting, recognition from the podium, and a table for eight at one luncheon with preferential seating. One member of the sponsoring firm will be seated at the Head Table with the speaker. The Luncheon Sponsorship is for one meeting. The cost to sponsor the luncheon is \$2,500. Contact Judy Adair, (judy-adair@utulsa.edu or 631-2588) if you are interested in being a Luncheon Sponsor.

Upcoming Executive Luncheons:

Date	Speaker	Position and Company	Sponsor
09/07/10	C. Douglas McMillon	President & CEO; Wal-Mart International	Bergan, LLC
10/06/10	David W. Kemper	Chairman, President & CEO; Commerce Bancshares, Inc.	
12/01/10	Charles Stanley	President & CEO; Questar Market Resources	Laredo
Jan. 2011	TBA		
Feb. 2011	TBA		
03/08/11	David Lamp	President, Holly Corporation	Magellan
04/13/11	Herman Bulls	CEO Public Institutions, Jones Lang LaSalle	
05/17/11	Sean Connolly	President USA, Campbell Soup Company	

Membership

Last year we had membership of 434. This year our membership goal is 500. We will be working very hard to meet this ambitious goal by encouraging everyone who was a member last year to renew their membership and all former members who were not members last year to once again become members. If you are a TU graduate within the last twelve months, your membership fee is only \$10. If you live outside of the Tulsa area (more than 50 miles) your membership fee is only \$10. Membership fees support all of the expenses associated with Friends of Finance. Show your support for FOF, The Collins College of Business, and TU by joining today.

To renew your membership or join, go to <https://bus.collins.utulsa.edu/fof/memberapp.asp>. Encourage your friends and colleagues to do the same. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. Your membership will help us maintain our leadership position. Members to date (143) are:

Judy Adair	Mike Clark	Rodger Graham	Sandy Leeds	Lori Rowan
Denise Adams	Jim Colgan	Kara Greuel	Bill Lohrey	Alex Schneider
Joe Adwon	Megan Cordle	David Guier	Christopher Lynch	Keith Schroeder
Barbara Allen	Suzanne Costin	Kara Harper	Ralph Manis	Andrew Shank
Kent Allingham	Kevin Coulter	Stephanie Hart	Matthew Matlack	Amanda Shank
Gale Allison	Joesph Craft	Matt Hazelwood	Geordie Matson	Yingying Shao
Loren Armstrong	Bretton Crane	Hans Helmerich	Missy McCaw-Frette	Sandy Siegfried
Rick Arrington	Harry Dandelles	Walt Helmerich	Melody McCloud	Mark Smith
Keith Bailey	Rayna Diekelman	Eugene Hodel	Beryl McElhiney	Mark Smith
Allen Barrow	Mike Dill	Jeff Holman	Jim McGill	Bill Snow
Gary Belitz	Jake Dollarhide	Carlyne Holmes	Joe McGraw	Susan Burford
Brandon Bell	Del Dreyer	Greg Hopeman	Alex McPhail	Stuart Solomon
Roger Bey	Bob Duenner	Robert Hutton	Marcia McPhail	Dr. Tom Stees
Dale Billam	Bob Dupree	Russell Iorio	Pete Meinig	Lisa Sullivan
Chris Bird	Cy Elmburg	Ted Jacobs	Mary Melon	Ross Swimmer
Theron Bowling	Mike Farrell	Basil James	David Merrill	Kevin Tromp
Meg W. Brimmer	Doug Fears	Patti Kastl	Beverly Monnet	Stuart Turner
Richard Burgess	John Flegler	Jeff Kendall	Rocky Moore	Michael Turner
Cliff Buster	David Fleske	Joe Kidwell	Mike Mott	Doug Vincent
Chris Cable	Dwayne Flynn	James Kimbrough	Gordon Nielsen	Jon Vrooman
Brian Cantrell	Bob Fouch	David King	Greg Oliphant	Chuck Walton
Dick Cantrell	Caroline Franklin	Kyle King	Tom Owens	Jean Walton
Nancy Cantu	Tom Franz	Kathy Knight	Tom Redman	Tom Warburton
Steve Care	Bob Fredrickson	Jack Koehle	Derek Reiners	Christy Williamson
Amethyst Cavallaro	Bob Fries	David Kollmann	Lou Reynolds	Scott Zeligson
John Chandler	Bob Gaddis	Kelley Kranzler	Frank Rhoades	Steve Zenthoefter
Lisa Flynn Chase	Steve Ganzkow	Glenn Kranzler	Peggy Rice	Isabelle Zimmermann
James Chavez	James Gifford	Marvin Krueger	Rose Rice	
Jeff Chism	Ben Gorrell	RJ Lasek	Philippe Rohner	

Finance Program Designed as Center of Excellence

The Finance program was one of two areas designated as a Center for Excellence within the Collins College of Business 2009-2010 Strategic Plan. The Finance & Operations Management Department will be initiating a number of programs and activities to achieve a true Center for Finance Excellence. At the undergraduate level the Finance program will be:

1. Expanded to include an Energy Finance option to prepare students for the energy industry.
2. Expanded to address financial literacy by increasing offerings in personal finance and personal investing.
3. Revise our curriculum and educational delivery methods to insure that our students have both the theoretical and technical knowledge to be at the leading edge of finance graduates.

At the graduate level our emphasis will concentrate on building the MSF program into a prominent nationally recognized program. Some of the initiatives to do this include:

1. Expanding the size of the campus program from about 30 students to about 60 students. This will help to greatly increase our visibility and allow us to offer an expanded curriculum.
2. Establish a Distance MSF program. The proposed program would be in a synchronous webcast format with conference calling and archiving. This will allow us to reach students throughout the U.S. who desire a concentrated program in Finance, but cannot afford to leave their employment. It will help to enhance our summer internship program and placement.
3. Establish an Institute of Risk Management and Capital Markets. The best academic programs have a strong research component and this Institute would help strengthen our research activity and help attract both superior faculty and outstanding students.

The combination of all of these initiatives and others will provide Tulsa and the business community with highly trained employees, improve TU's reputation, and improve the national recognition of our Finance programs.

Finance Students Excel

Each year, all Collins College of Business students take the ETS Major Field Test (MFT). The MFT is designed to measure a student's basic knowledge and understanding in business. Subject areas tested are: accounting, economics, finance, information systems, international issues, legal/social environment, management, marketing, and quantitative analysis.

Last year our students competed against students at 618 business schools. Our finance students performed exceptionally well. For the second year in a row, the finance students scored at the 95th percentile (the highest possible percentile reported) in every subject area and for the overall test. This is a major achievement for both our students and our faculty. Please contact us if you would like to tap into this exceptional talent pool.

Corporate Internships in the MS in Finance Program

A major factor in the outstanding success of our MS in Finance program has been our Corporate Internship Program. The internship program is similar to cooperative education. Students in a traditional co-op program generally attend classes one semester and work the next. The sponsoring corporation compensates the students for the time worked and underwrites some or all of their tuition. Our internship program is continuous rather than sequential. The students work 20 hours a week and attend classes year round. Compensation and tuition support is similar to a traditional co-op program.

Firms that have participated in the internship program have been very pleased and have hired many of their interns. BOK, Williams, NORDAM, Samson, SemGroup, Seminole, Laredo, ONEOK, and Clear Ridge Capital have all participated in the program.

The average GMAT entrance score for our MSF program is 670 which is exceeded by only 25 MBA programs in the U.S. If you would like to tap into this exceptional talent pool, contact Roger Bey (roger-bey@utulsa.edu or 918-631-2946). As one participant says "The internship program allows me to hire Ivy League talent at Tulsa prices." You can do the same!

2009 – 2010
Finance Excellence Fund

The economy is down, charitable giving is down, but Friends of Finance fundraising is up! Thanks to the amazing support of FOF members and friends, our 2009-10 fundraising exceeded our 2008-09 totals. A record number of donors, 174, contributed \$214,311, the second highest amount FOF has ever received. On behalf of all future students who will benefit from scholarships as a result of your giving, thank you!

Finance Founder

Robert & Sharon Prince

Finance Partner

Mike & Kathi Colby

Joseph Craft

Finance Benefactor

Ellen & Steve Adelson

Keith Bailey

Roger Bey

Arnold Brown

Tom Campbell

John Chandler

Don Chappel

ConocoPhillips

Susan Cravens

Janet Duffy

Alan Ford

Lance Franczyk

Helmerich & Payne

Jim Holloman

Greg Hopeman

JP Morgan Chase

Marc Maun

Laredo Petroleum

Craig Loseke

Nate Lovelle

Tammie Maloney

Don Quint

Genave Rogers

Samson

Dan & Vida Schuman

William Smith

Williams Companies

Finance Patron

Joe Adwon

David Enke

Randy Foutch

Steve Hildebrand

Jim Hill

Kieran Major

Beryl McElhiney

Peter Meinig

Greg Oliphant

John Pilkington

Derek Reiners

Frank Rhoades

Frank Robson

John Steele Zink Fnd

Finance Associates

Nick & Barbara Allen

Jim Arens

Sharon Bell

Nevyle Cable

Bob Fitzgerald

Bob Fredrickson

Geophysical Research

Jayne Gilsinger

W. H. Helmerich, III

Patti Kastl

Jack Koehle

RJ Lasek

Wayne Middleton

James Milton

Mike Payne

Pam Peck

Chris Wolking

Joe Wolking

Zarrow Foundation

Steve Zenthoef

Finance Friends

Clint Alexander

Kent Allingham

Loren Armstrong

Tory Baker

Mike Bartlett

Gary Belitz

Gene Bishop

Wade Biswell

Bob & Annette Boyd

Chad Brumley

BUDCO, Inc.

Mike Burton

Kui Cheng-Gugliotta

Aaron Clark

Penny Colantonio

Jim Colgan

Mark & Becky Collins

Sam Combs

Andrew Comstock

Megan Cordle

Mark Crawford

George Dallas

Mike Dill

Bill Fader

Tally Ferguson

Frank Fisher

Skilly Forsman

Phil Franczyk

Finance Friends

(cont'd.)

Bob Gaddis

Francis Gajan

Richard Gajan

Steve Ganzkow

Bob Geweniger

Keith Goddard

Shane Goodwin

Bill Gottfried

Chris Guglielmo

Linda Gunnells

Bill Hobbs

Eugene Hodel

Jeff Holman

Bruce Humphrey

Russell Iorio

Bob Jennings

John Kauth

Mike Kent

Mary Korthase

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Pete Leininger

Longbow Asset Mgmt.

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Suzanne Penni

Steve Poleman

Brady Pringle

Joe Redman

Tom Redman

Peggy Rice

Jeff Rudd

Patsy Savage

Alex Schneider

Andrew Shank

Bill Snow

Brooke Snyder

Finance Friends

(cont'd.)

Cherl Snyder

Gary Stanislawski

Tom Stees

Bruce Stoesser

Gale Sullenberger

Lee Swarhout

Bob Traband

Kent VanValkenburgh

Dudley Viles

Tom Warburton

Bill Wilke

Dick Williamson

Sonja Wilson

Daryl Woodard

Terry Wright

Weidong Zhou

Finance Donors

Andrew Aguirre

Anonymous

Meg Brimmer

Uldene Buchanan

John Buxton

Lee Crawley

Pat Engelmann

Michael Evanson

Jane Faulkenberry

Irving Fenster

Kelley Fitter

Amy Freiburger

Glen Hall

George Matson

Susan Solenberger

Barry Woods

Alumni / Faculty Notes

Terry Wright (*MSF '08*) has accepted a position as Senior Market Risk Analyst for PNM Resources in Albuquerque New Mexico. At PNM Resources, Terry will review commodity exposure to natural gas and power to ensure that PNM stays within compliance limits. He will also be actively involved with VaR Calculation performing Ad-Hoc analysis as needed for new projects being contemplated by the company.



RJ Lasek (*BSBA '01*) and his wife, Jen welcomed twins to their family. Avery Nicole and Ryan Andrew Lasek were born February 22, 2010.

Timothy Urban, *Collins Professor of Operations Management* was inducted into Phi Kappa Phi, a selective collegiate honor society. Tim has been on TU's faculty since 1987. He teaches courses in statistics, operations management and operations research. His primary research interests are in the areas of inventory modeling and facility design.



Yingying Shao (*MSF '03*) earned her PHD in Finance from the University of Arkansas in June, 2010 and has joined the faculty at Towson University, in Maryland. Her primary teaching and research areas are in Financial Management.

If you have been promoted, changed companies, earned another degree or have personal information (marriage, birth of child, etc.) please send the information along with a color picture to (judy-adair@utulsa.edu) and we will include it in our newsletter.

Leadership

Our officers and directors for 2010-2011 are:

Officers

President	Jeff Holman, Magellan Midstream
VP Programs	Jim Holloman, MidFirst Bank
Treasurer	Eugene Hodel, Hilti, Inc.
Secretary	Lindsey Madden, BOK
Membership	Chris Guglielmo

Directors

Roger Bey, TU
Sam Combs, Tulsa Shock
Janet Duffy, Samson Investment Company
Randy Foutch, Laredo Petroleum
Shane Goodwin, Argus Capital Partners
Derek Reiners, ONEOK, Inc.
Rod Sailor, Williams

FOF Web Site

The FOF website <https://bus.collins.utulsa.edu/fof/> includes a number of services as listed below.

New Membership

<https://bus.collins.utulsa.edu/fof/memberapp.asp>

Meeting Registration

<https://bus.collins.utulsa.edu/fof/reg.asp>

Members Services

<https://bus.collins.utulsa.edu/fof/signin.asp>

(restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership). After signing in, you may go to:

Membership Renewal

All of your profile information will come up so you don't have to re-enter this information.

Membership Directory

A listing of all FOF members is provided. Contact information is available only if members agree to have it posted.

Update Member Information

You may update any of your membership information on-line. This will help to make sure that you don't lose contact with us.

Job Postings

Corporate job openings will be posted. E-mails will be sent to advise you that a new job opening has been posted. You will then go to the web site to see the job description.

Fees

Fees for this year are:

- \$210 (Membership plus all luncheon fees)
- \$75 (Tulsa area members - membership fee only)
- \$10 (out-of-area members - outside 50 mile radius of Tulsa)
- \$10 (current TU full-time student or TU graduate within the last year)
- \$450 (Membership plus all luncheon fees for yourself and one guest)
- \$250 One reserved table (8 seats)
- \$2,100 (One reserved table at each luncheon)

Members may bring a first time attendee as a guest at the member rate.

Resume Posting

FOF members who are seeking employment may now post their resume on the FOF web site. An e-mail will be sent as new resumes are posted. The e-mail will only list the type of position sought and a link. Your user name and password will be required to access the actual posting.

E-mail your resume as a Word or PDF file to Judy Adair (judy-adair@utulsa.edu) who will post it. In your e-mail, please include a job title (financial analyst, CFO, etc.) of not more than four words. We will not edit your resume. There is no cost to members for this service.

Shuttle Service



Bill White Shuttle Service will provide shuttle service from the parking lots along Gary Place to the Allen Chapman Activity Center between 11:00 a.m. and 2:00 p.m. See [University of Tulsa Parking Map](#) for a campus parking map. Please let us know if you have questions.

Job Posting

This year we will continue our web site for job postings service on a no cost basis for all members. Membership is required both to post jobs and to view job postings. Once we post a job, we will distribute an e-mail announcing the new job posting.

Firms who have used FOF to distribute job openings have found it to be a very effective recruiting tool. FOF members have been very appreciative and have told us how they passed along the job information to friends seeking employment. Hence, the distribution is far larger than our membership. We encourage you to have your firm participate in our job posting service.

To post a job opening, e-mail the job description in Word or PDF file, along with contact information to Judy Adair (judy-adair@utulsa.edu) who will post it. We will not edit the files.

Take-A-Student to Lunch

One goal of Friends of Finance is to provide assistance to our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. One way to do this is to participate in our Take-A-Student to lunch program. Just contact Judy Adair at 631-2588 or judy-adair@utulsa.edu and tell her how many students you would like to host. She will arrange for the student(s) to meet you at the registration desk for the luncheon. Please ask for the student(s) when you check in.

Friends of Finance Accomplishments

Twenty five years ago, a small group of individuals—Bob Prince, Bruce Currie, Bob Harrison, Mark Collins, and Roger Bey founded Friends of Finance. Their primary objectives were two-fold. (1) provide effective communication and interaction between the business and academic communities and (2) to develop a superior finance program. Great progress has been made toward achieving both of these goals. A few of the accomplishments are:

Friends of Finance (FOF)

- Has existed and thrived for 25 years
- Has more than 425 dues paying members
- Has had almost 200 speakers address the group
- Leading executives including Jamie Dimon, Richard Fuld, Kenneth Lewis, Ed Whitacre; Roger Staubach, and John Wooden have spoken at FOF
- Approximately 400 people attend every luncheon
- 40,000+ people have attended the luncheons
- Executive speaker series is the most active in the Southwest
- Students have an exclusive one hour Q&A with the speakers. No other university in the U.S. is known to provide students with the opportunity to visit with a major executive every month.
- No other Finance Department in the U.S. is known to have an equivalent speaker series
- Has been a major force in developing business relationships for TU

Finance Excellence Fund (FEF)

- Has been raising money for 20 twenty years
- Has received almost \$2,000,000 in gifts
- Has had 400+ individuals contribute
- Has received more than 2,100 separate gifts
- Has awarded 150+ students FEF scholarships
- Has awarded \$550,000+ in FEF scholarships

Student Investment Fund (SIF)

- When our SIF class was initiated in 1997, less than 5 percent of the U.S. business schools had a similar class. Today SIF type classes are available at less than 25 percent of the U.S. business schools.
- SIF portfolio market value is \$1,600,000+
- 300+ students have had the SIF experience
- SIF performance on a 1, 3, 5, and 10 year time frame essentially matches or exceeds the S&P500

MS in Finance (MSF)

- Average GMAT of 670 is exceeded by only 25 MBA programs in the U.S.
- A MBA/MSF dual degree exists
- Our JD/MSF dual degree is one of a very few such programs in the U.S.
- Our MSF/MS in Applied Mathematics dual degree may be the only one in the U.S. We are unable to identify any other similar programs
- Our MSF year around corporate internship program (a co-op type program) is one of a very few graduate business programs to offer students this cooperative learning experience
- Almost fifty percent of MSF students eligible (international students are not eligible due to Visa constraints) for a corporate internship have had one
- Applications for the MSF continue to increase and are at an all-time high
- The Finance Department is one of two areas that have been designated to be a Center of Excellence within the Collins College of Business. The MSF is a major part of the Center of Excellence designation.
- Student placement has been very good.

Corporate Sponsors

A Corporate Sponsorship provides a table for eight at each luncheon with preferential seating; recognition in each newsletter; recognition at each meeting on PowerPoint slides prior to the start of each luncheon, a listing on a display board at each luncheon, and recognition from the podium at a number of the luncheons.

To ensure that individual members have adequate seating the Board has limited the number of Corporate Sponsors.

The annual cost of a Corporate Sponsorship is \$3,500. If you are interested in having your corporation join, contact Judy Adair at 631-2588 or judy-adair@utulsa.edu for details. Thus far, Corporate Sponsors for this year are:



CPAs & BUSINESS ADVISORS



Affiliate's Programs

Last year our partnerships with other professional groups worked very well. They helped to promote our programs and we did the same. This year, we will continue our partnerships.

Energy Advocates

For more information: 599-7767

info@energyadvocates.org

The upcoming International Energy Policy Conference IEPC event will be held in Oklahoma City, OK. This years' theme is "American Leadership and Global Energy Transitions" that reflects the current market conditions. Join key energy executives, political representatives, and peers in the energy policy conference. For more information:

<http://www.energypolicyconference.com/>

NAIC

4th Thursday Free Education Classes

6:45 p.m. – 7:30 p.m.

Hardesty Library, 8316 E. 93rd

NAIC Contact:

Tami deangelistami@hotmail.com or 747-9303

or

Barbara wollmersh@aol.com

Tulsa's Young Professionals

Giving Tulsa's Young Professionals a voice. A voice in our community. A voice in the business community. And ultimately, a voice in our future.

Tulsa's Young Professionals is a quality group of diverse young professionals working together to showcase Tulsa as a cool place to live, work and play. TYPros provides its members with opportunities to get in front of and build relationships with local community and business leaders.

Not only does TYPros give young professionals a voice - it gives them an outlet for affecting change in the Tulsa community. TYPros seeks to work hand-in-hand with current community and business leaders to learn from their experiences and to create a young professional-friendly atmosphere.

For more information, go to: <http://www.typros.org/>

TU Executive & Professional Development

The Center for Executive & Professional Development in the Collins College of Business can help you brush up your business acumen or prepare for new professional credential.

For more information and to register online:

<http://bus.collins.utulsa.edu/cepd/programs.asp> or call

918.631.2215

Links

On-line registration

<https://bus.collins.utulsa.edu/fof/reg.asp>

September: <https://bus.collins.utulsa.edu/fof/docs/20100907RegistrationForm.doc>

October: <https://bus.collins.utulsa.edu/fof/docs/20101006RegistrationForm.doc>

December: <https://bus.collins.utulsa.edu/fof/docs/20101201RegistrationForm.doc>

March: <https://bus.collins.utulsa.edu/fof/docs/20110308RegistrationForm.doc>

April: <https://bus.collins.utulsa.edu/fof/docs/20110413RegistrationForm.doc>

May: <https://bus.collins.utulsa.edu/fof/docs/20110517ReigstrationForm.doc>

<https://bus.collins.utulsa.edu/FOF>

[Membership Form](#)

[Pledge Card](#)