

ANNUAL REPORT

05 | 06



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START HERE. go anywhere.

Our goal is excellence as measured by national standards. But the true measure of excellence is the success our alumni achieve following their education at The University of Alabama.

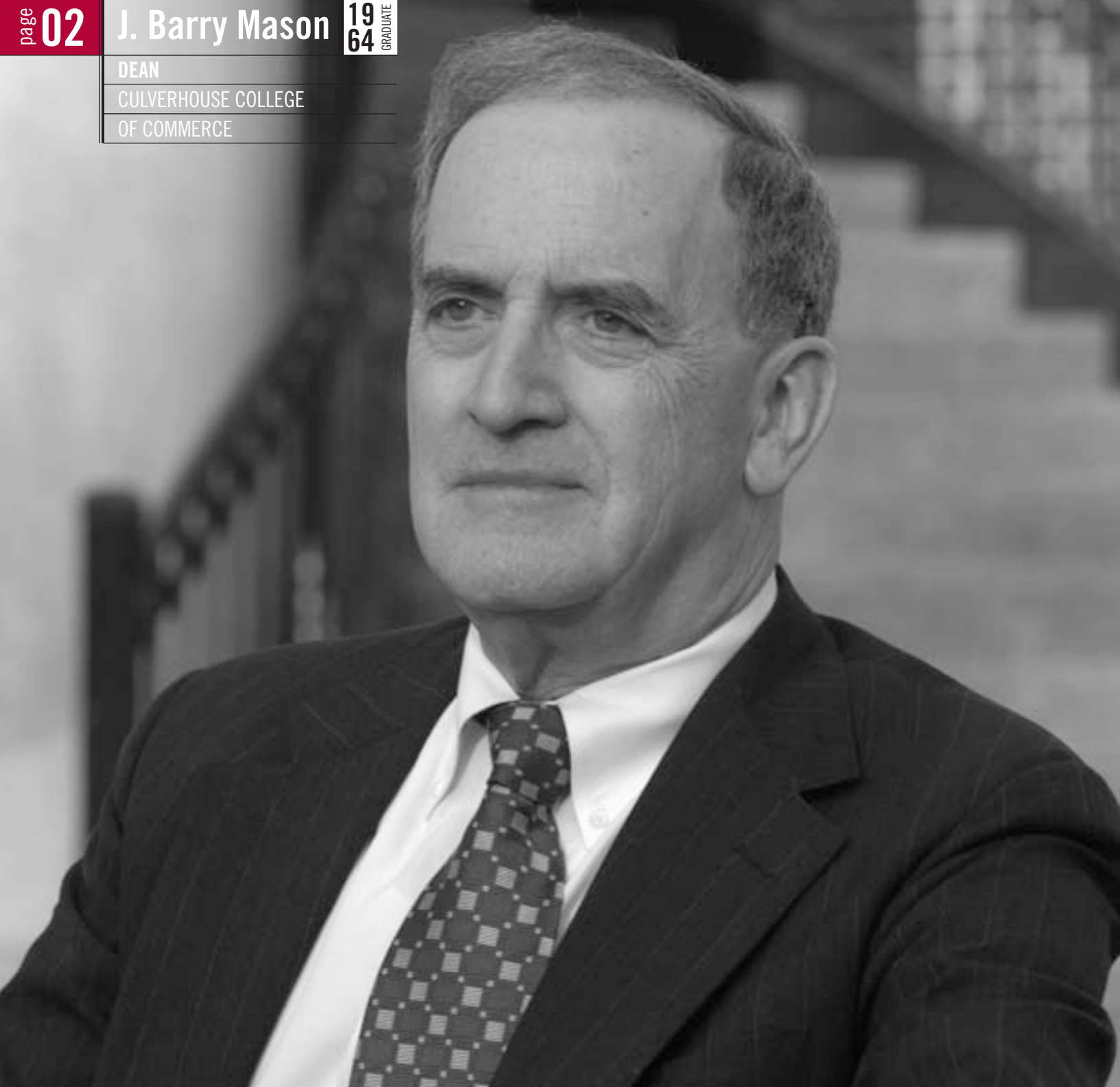
Start here. Go Anywhere.

J. Barry Mason

1964
GRADUATE

DEAN
CULVERHOUSE COLLEGE
OF COMMERCE

page **02**



AS THE ONLY ONE IN MY FAMILY TO ATTEND COLLEGE,

I often pause to reflect upon how fortunate I have been and how I wish every young person in our great country could have the same opportunity.

I suppose that is a major reason I have no trepidation when we embark on a capital campaign. There is no downside to seeking contributions to help young people succeed and become valuable assets to their families and communities, their learning institutions and places of worship, their neighborhoods and governments.

It is impossible to overstate the importance of private support for the Culverhouse College of Commerce and the positive difference these contributions make to the quality of the education we provide to our students. That is why we have decided to use the gifts we receive in the current capital campaign to support our faculty and provide more scholarships to students.

The Culverhouse College of Commerce is a powerful economic engine for this state and nation, and we must make sure that engine runs as powerfully as possible. To operate at peak efficiency, an engine as powerful as the Culverhouse College of Commerce requires a blend of talented faculty and staff, a bright and hard-working student body, challenging programs, aggressive support

and outreach centers, and a dedicated network of alumni and business leaders.

We have made great strides in achieving this blend. Our students – about 21 percent of the total student enrollment at The University of Alabama choose the business school – are among the brightest and most accomplished enrolled, not only at UA, but across the nation. The average ACT score is 23.24 and the average high school grade point average is 3.307.

The generosity and commitment of our alumni, friends, faculty and staff have enabled us to build a world-class business faculty and to form a shared vision of all the great possibilities we have before us.

As you read through this premier annual report, I hope you will reflect on how much your support has meant to us in reaching the accomplishments noted and the scholarship achieved. We take a tremendous amount of pride in noting the high percentage of alumni who support our College. If that commitment is sustained, the Culverhouse College of Commerce will continue to be ranked among the top public business schools, and our future alumni will share your boundless goals and achievements.

page **03**

Our undergraduate programs are designed to challenge, engage and prepare our students for the business world. Ultimately, they can and do go literally anywhere.

page **04** **Ryan King** **2001** GRADUATE

INVESTMENT BANKER
BARCLAYS CAPITAL



STUDENT CREDIT HOURS

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
Accounting	9,827	10,191	11,049	11,439	11,858	12,547
Economics	12,963	13,348	13,401	12,898	13,691	14,679
Finance	5,865	6,039	6,063	5,835	6,194	7,358
Legal Studies	6,343	6,532	6,557	6,311	6,699	6,606
EF	25,171	25,919	26,021	25,044	26,584	28,643
General Business	4,067	4,120	4,220	3,972	3,862	3,620
Health Care	1,245	1,261	1,292	1,216	1,182	1,200
Management	11,912	12,067	12,360	11,633	11,311	10,817
Marketing	10,445	10,581	10,838	10,201	9,919	10,033
MM	27,669	28,029	28,710	27,022	26,274	25,670
Operations Management	3,910	3,823	3,846	3,634	3,504	4,257
MIS	1,540	1,505	1,515	1,431	1,380	1,576
Statistics	4,680	4,575	4,604	4,349	4,194	5,261
ISM	10,130	9,903	9,965	9,414	9,078	11,094
TOTAL	72,797	74,042	75,745	72,919	73,794	77,954

AT THE CULVERHOUSE COLLEGE OF COMMERCE,

the success of our alumni clearly demonstrates the quality of our programs, as well as the commitment to helping all business students realize their potential. We count among our graduates public servants of all ranks, including a governor; professional athletes in most major sports; entrepreneurs nonpareil; and presidents and partners in all manner of local, state, national and global companies. In fact, the CEOs of seven Fortune 500 companies are Culverhouse graduates.

We offer one of the strongest curricula among business schools nationally. Our undergraduate business program is ranked 35th among public institutions by *U.S. News and World Report*. The undergraduate accounting program is ranked 19th in the latest *Public Accounting Report* rankings. The school's entrepreneurship program is ranked in the top 100 by *Entrepreneur* magazine.

Our students are involved in a variety of stimulating programs, including study abroad initiatives in Cuba,

England, Italy, Japan and Spain, where they become immersed in the cultures of those countries and return with a deeper understanding of global economics.

Internships play an important role in allowing students to experience their chosen fields and earn academic credit. These also provide an exciting experience for Culverhouse students who gain valuable work experience with international companies.

Through an excellent faculty, state-of-the-art facilities and comprehensive, cutting-edge curricula, students are challenged to explore their abilities, to learn new skills and to refine their goals.

At the Culverhouse College of Commerce, students – and their futures – are the focus of everything we do. The College's high retention rate is a testament to the strength of its faculty, the quality of its student services and a friendly, supportive environment. For our students, Culverhouse is home.



RANKINGS

- *U.S. News & World Report* ranked the Culverhouse School of Commerce 35th nationally among public institutions.
- *U.S. News & World Report* ranked the Culverhouse School of Accountancy 25th on its list of top undergraduate accounting programs in its "America's Best Colleges" 2004 edition.
- *Public Accounting Report* ranked the Culverhouse School of Accountancy undergraduate program at No. 19.
- The College entrepreneurship program is ranked in the top 100 by *Entrepreneur* magazine.

PROGRAMS

With a diverse set of programs, our graduates find success in all business disciplines.

ACCOUNTANCY

The Culverhouse School of Accountancy prepares students for careers as professional accountants in public accounting, management accounting, auditing, taxation and nonprofit accounting.

ECONOMICS, FINANCE AND LEGAL STUDIES

The Department of Economics, Finance and Legal Studies offers undergraduate and graduate programs in areas such as applied economics, public sector economics, international economics, financial management, investing and public finance.

The University of Alabama finance department ranks fifth among doctoral-granting institutions in financial education research in terms of articles published in *Financial Practice and Education*, *Journal of Applied Finance*, *Journal of Financial Education* and *Advances in Financial Education*, according to a study by two finance professors at Western Kentucky University.

INFORMATION SYSTEMS, STATISTICS AND MANAGEMENT SCIENCE

Management Information Systems

Management information systems involves applying information technology to solve business problems. MIS professionals use information technology as a tool, not an end in itself.

Applied Statistics

The applied statistics program offers both master's and PhD programs with general courses in classical statistical methods, mathematical statistics, and regression, as well as specialized courses in topics such as experimental design, data mining, quality control, multivariate analysis, statistical computing, linear models and nonparametric statistics.

Operations Management

Operations management focuses on the effective management of the resources and activities that produce or deliver the goods and services of any business.

MANAGEMENT AND MARKETING

Health Care Management

The health care management program is one of only 35 programs in North America fully-certified by the Association of University Programs in Health Administration. Students can declare tracks in ambulatory care,

long-term care or health care sales and take electives in these areas.

Management

Management focuses on the crucial processes by which the resources of an organization are systematically directed toward the achievement of its mission. Management students can elect to concentrate in one of three areas: management, entrepreneurship/small company management and international management.

Marketing

Marketing involves, and is integrated with, most activities that occur in businesses and other types of organizations. The marketing curriculum offers specializations in: consumer and business-to-consumer marketing, supply chain management and business-to-business marketing, and world business.

GENERAL BUSINESS DEGREE PROGRAM

General business is designed for students desiring a broad understanding of business without the depth in a particular business discipline required of majors in those disciplines. It is particularly appropriate for students who wish to combine a study of business with a minor or extended coursework in a non-business field, or for those who intend to pursue a specialized master's degree in business or who are interested in law school or other professional fields.

ONLINE GENERAL BUSINESS DEGREE

Once accepted to this program, students may complete upper-division requirements by accessing course materials, class lectures and videos online. Courses begin in the fall, spring or summer semesters, and the online degree requires 120 hours. Students may work at their own pace to complete requirements within the confines of the semester.

ONLINE MASTER'S IN OPERATIONS MANAGEMENT

At The University of Alabama, students can earn a master's in operations management online. This 30-hour program is flexible and convenient. By taking two courses a semester, working professionals can complete the degree in less than two years.

How do you attract graduates who can choose to go anywhere?
You start with first-class facilities, professors and programs.

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Tom Hough

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GRADUATE

SOUTHEAST MANAGING PARTNER,
EXECUTIVE BOARD
ERNST & YOUNG



MANDERSON GRADUATE SCHOOL

page

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SINCE 1945, MORE THAN 2,300 STUDENTS HAVE

enhanced their executive careers by earning Master of Business Administration degrees from the Manderson Graduate School of Business. Our alumni excel in almost every industry and in many international cities. They have started companies, contributed to the success of corporations and given of themselves to their communities.

The program is a two-year degree, requiring 18 months of work. In addition to the full-time program, the Executive MBA serves successful business professionals in mid-career. The EMBA program meets every other weekend over a 17-month period.

Today, the MBA, EMBA and Executive Leadership programs continue to make history. While many new programs and initiatives come to fruition, our existing programs are consistently gaining recognition across the country.

The Manderson Graduate School of Business earned three top-10 rankings in the most recent edition of The Princeton Review's *Best 237 Business Schools* guide: fourth for campus facilities, fifth for quality of professors and eighth for administration.

Forbes Magazine ranked UA's business graduate program 21st among regional schools for return on investment last year. *U.S. News and World Report* placed the program 60th in its annual graduate schools rankings released this spring.

Currently, there are 402 students enrolled in the graduate business program. They will become entrepreneurs, financiers, bankers, philanthropists, executives or senior managers. They can go anywhere.



RANKINGS

- *U.S. News & World Report* ranked the Manderson Graduate School 60th among the top business schools in the country.
- *The Princeton Review* ranked the graduate school 4th for campus facilities, 5th for quality of professors and 8th for administration.
- *Forbes Magazine* ranked the program 21st among regional schools for return on investment.

GRADUATE DEGREES 2000-2004

Discipline	Masters	PhD
MBA	385	
Accounting	211	8
Applied Statistics	36	9
Economics	24	7
Finance	86	17
Management	33	6
Marketing	54	15
Operations Management	19	4
Tax Accounting	75	
TOTAL	923	66

A NEW PROGRAM

A new MBA program was launched in 2005 that focuses on concentrations that match our hiring companies' specific needs. Our concentrations are now centered around five key areas:

- Strategy/Marketing
- Business Intelligence
- Enterprise Consulting
- Supply Chain Management
- Finance



Over 95% of Culverhouse professors are doctorally qualified, and most are nationally recognized for their scholarship. A great faculty prepares students to go anywhere.

page **12** **Mary S. Stone, PhD, CPA**

DIRECTOR, CULVERHOUSE SCHOOL OF ACCOUNTANCY



Dr. Rob Ingram
Senior Associate Dean

OUR PROFESSORS ARE AMONG THE MOST RECOGNIZED

in their respective fields, and their contributions are regularly published in the top business journals and other publications. Their participation as writers and editors of the business world's most prestigious and respected publications sets an example for those they teach and creates an atmosphere that attracts exemplary scholars from around the world.

FACULTY ACHIEVEMENTS FROM THE PAST YEAR INCLUDE:

■ **Dr. George Franke**, J. Reese Phifer Faculty Fellow in management and marketing, is associate editor for the *Journal of Public Policy and Marketing (JPPM)*. *JPPM* is an American Marketing Association publication that focuses on public policy issues related to marketing decisions, activities and phenomena. Franke is also a past winner of the *JPPM* "Best Paper" award and has been a frequent reviewer for the journal.

■ **Dr. Diane Johnson**, associate professor in management and marketing, wrote an article published in the *Human Resource Management Review* along with Sean A. Way. The article, titled "Theorizing About the Impact of Strategic Human Resource Management," was chosen as No. 14 of the top 25 Elsevier hottest articles in *Business and Management*.

■ "The Geneva Papers on Risk & Insurance Theory," founded by **Dr. Harris Schlesinger**, professor of finance and Frank Park Samford Chair of Insurance, received the top quality score among eight elite insurance and risk management "core" journals.

■ **Dr. Robert M. Morgan**, professor of marketing, J. Reese Phifer Faculty Fellow and director of the Department of Marketing & Management has been recognized for excellence in research publishing. His article, "The Comparative Advantage Theory of Competition," has been

selected to receive the Sheth Foundation/*Journal of Marketing* American Marketing Association's five-year award. The award honors the best article published in the *Journal of Marketing* that has made long-term contributions to the field of marketing. Morgan also is co-author of an article that is now the most frequently cited in business and economic journals monitored by Thomson ISI (Institute for Scientific Information). The article, "The Relationship Commitment and Trust Theory of Relationship Marketing," appeared in the July 1994 issue of the *Journal of Marketing* and was co-authored by Dr. Shelby Hunt of Texas Tech University.

■ **Dr. Walter Enders**, professor of economics and Lee Bidgood Chair of Economics and Finance, is the co-author of a book titled *The Political Economy of Terrorism*, being published by Cambridge University Press. The book presents a widely accessible approach to the study of terrorism that combines economic methods with political analysis and realities. Enders also was selected as the 2004 recipient of the Frederick Moody Blackmon-

Sarah McCorkle Moody Outstanding Professor Award. The award is presented annually to a University of Alabama faculty member who is judged by a selection committee to have made extraordinary contributions that reflect credit on the individual, on his or her field of study, on students and on the University. The National Academy of Sciences named Enders a co-recipient of its 2003 Award for Behavioral Research Relevant to the Prevention of Nuclear War. The other co-recipient, Dr. Todd Sandler, is the Robert R. and Kathryn A. Dockson Professor of International Relations and Economics at the University of Southern California. The NAS award is a prize of \$20,000 awarded every three years for basic research in any field of cognitive or behavioral science that advances understanding of issues relating to the risk of nuclear war.

■ **Dr. Anup Agrawal**, Powell Chair of Finance, is on the editorial board of the *Journal of Corporate Finance*.

■ **Dr. Daniel Bachrach**, assistant professor of management, is on the editorial board of *Group and Organization Management*.

■ **Dr. Sharon Beatty**, J. Reese Phifer Faculty Fellow and professor of marketing, is on the editorial boards of the *Journal of Asia Pacific Marketing*, *Journal of Business Research*, *Journal of Marketing Education*, *Journal of Retailing*, *Journal of Academy of Marketing Sciences*, *Psychology of Marketing Sciences* and *Qualitative Marketing Research*.

■ **Dr. Kim Campbell**, associate professor of management, is the editor of *IEEE Transactions on Professional Communication*. She also is on the editorial board of the *Journal of Business Communication*.

■ **Dr. James P. Cover**, professor of economics, is a past winner of the Georgescu-Roegen Prize for best article in the *Southern Economic Journals*.

■ **Dr. Todd DeZoort**, associate professor and Accounting Advisory Board Fellow, is associate editor of the *Journal of Forensic Accounting* and a member of the editorial boards of the *Journal of Accounting Education*, *International Journal of Auditing* and the *Accounting, Auditing, and Accountability Journal*.

■ **Dr. Ronald Dulek**, John R. Miller Professor of Management, is associate editor of the *Journal of Business Communication* and on the editorial board of *Business Communication Quarterly*.

■ **Dr. Alex Ellinger**, associate professor of marketing, edits the Insights from Industry Section of *Supply Chain Management*. He is also on the editorial boards of the *Journal of Business Logistics* and *Industrial Marketing Management*.

■ **Dr. Richard Houston**, associate professor of accounting, is editor of the *Auditors Report*, a member of the editorial review board of *Auditing: A Journal of Theory and Practice* and seventh among the most prolific authors in accounting research among faculty receiving PhDs in 1995.

■ **Dr. Robert Ingram**, senior associate dean and Ross-Culverhouse Chair of Accounting, was recently cited as one of the 15 most prolific authors of accounting literature.

■ **Dr. Chuck Kacmar**, associate professor of MIS, is on the editorial review boards of *Database Management* and the *British Computer Society Journal of Digital Information*.

■ **Dr. Michele Kacmar**, Durr-Fillauer Ethics Chair, is editor of the *Journal of Management* and on the editorial review boards of the *Journal of Applied Psychology*, *Human Resources Management Journal* and *Organizational Analysis*.

■ **Dr. Robert Kee**, associate professor of accounting, is on the editorial review board of *Issues in Accounting Education* and the *Journal of Managerial Issues*.

■ **Dr. Frank Page, Jr.**, professor of finance and Board of Visitors Research Fellow, is vice president of the Association for Public Economics and associate editor of the *Journal of Public Economic Theory*.

■ **Dr. Paul Pecorino**, associate professor of economics and J. Reese Phifer Faculty Fellow in International Trade and Finance, is associate editor of the *Southern Economic Journal*.

■ **Dr. Walt Robbins**, professor of accounting, is on the editorial review board of the *Journal of Public Budgeting, Accounting and Financial Management; Financial Accountability and Management* and the *Journal of Managerial Issues*.

■ **Dr. Grant Savage**, The HealthSouth Chair in Health Care Management, is editor of *Advances in Health Care Management*.

■ **Dr. Mary Stone**, head of the Culverhouse School of Accountancy and Hugh Culverhouse Chair, is past president of the American Accounting Association and a member of the advisory board to the Financial Accounting Standards Board.



CHAIRS, PROFESSORSHIPS AND FELLOWSHIPS

The Culverhouse College of Commerce welcomes the opportunity to name endowed chairs, professorships and faculty fellow positions to honor the distinguished contributions of its alumni and friends.

Naming opportunities for chairs or professorships are available throughout the College. An endowed chair designation is a select faculty position filled by a truly outstanding scholar and teacher, as judged by rigorous, nationally accepted standards. A named professorship faculty position will be occupied by an exceptionally gifted and promising scholar.

Named professorships typically are held by faculty members whose accomplishments indicate potential for national and international leadership and distinction in their field, and whose current efforts are focused on honing teaching skills and/or establishing a superior record of research or other scholarly activity.

These positions recognize extraordinary faculty members who are important scholars in their fields and teachers who contribute immensely to the intellectual life of the Culverhouse College of Commerce.

NAMED POSITION	DONOR	FACULTY HOLDER
Accounting Advisory Board Fellow	Accounting Advisory Board	F. Todd DeZoort, associate professor of accounting
Alabama Realtors Association Chair of Real Estate	Alabama Association of Realtors	Leonard V. Zumpano, professor of finance
Angus R. and David J. Cooper Endowed Faculty Excellence Fellow	Angus R. and David J. Cooper	Thomas W. Downs, associate professor of economics, finance and legal studies
Bruno Professor of Retail Marketing	Angelo Bruno	Kristy Reynolds, associate professor of marketing
Derrell Thomas Teaching Excellence Faculty Fellow	Derrell Thomas	Kym Sydow Campbell, associate professor of managerial communications
Derrell Thomas Teaching Excellence Faculty Fellow	Derrell Thomas	Alexander E. Ellinger, associate professor of marketing and supply chain management
Durr-Fillauer Chair of Business Ethics	Various Donors	Michele K. Kacmar, professor of management
Dwight Harrigan Endowed Fellow in Natural Resource Economics	Dwight Harrigan	Walter S. Misiolek, professor of economics
Ehney A. Camp Jr. Chair of Finance and Investments	Mildred Fletcher Tillman Camp	Douglas O. Cook, professor of finance
Ernst & Young Professor of Accounting	Ernst & Young	Michael T. Dugan, professor of accounting
Frank Mason Faculty Fellow	Frank Mason	Louis Marino, associate professor of strategic management
Frank Park Samford Chair of Insurance	Liberty National	Harris Schlesinger, professor of finance
Fred and Martha Bostick Faculty Fellow	Various Donors	Michael D. Conerly, department head of Information Systems, Statistics and Management Science
HealthSouth Endowed Chair In Health Care Management	Phillip Watkins	Grant T. Savage, professor of health care management
Hugh Culverhouse Chair of Accounting	Hugh Culverhouse	Mary S. Stone, director, Culverhouse School of Accountancy
Hugh Culverhouse Professor of Accounting	Hugh Culverhouse	Edward Schnee, professor of accounting
J. Reese Phifer Faculty Fellow of Accounting	Reese Phifer Jr. Memorial Foundation	Thomas L. Albright, professor of accounting
James and Dorothy Nelems Endowed Faculty Fellowship in Marketing Research	James and Dorothy Nelems	Vacant
J. Reese Phifer Faculty Fellow in Economics and Finance	Reese Phifer Jr. Memorial Foundation	Frank H. Page, Jr., professor of finance and economics
J. Reese Phifer Faculty Fellow in Marketing	Reese Phifer Jr. Memorial Foundation	Sharon Beatty, professor of marketing

NAMED POSITION	DONOR	FACULTY HOLDER
J. Reese Phifer Faculty Fellow in Marketing	Reese Phifer Jr. Memorial Foundation	George Franke, professor of marketing
J. Reese Phifer Faculty Fellow in Marketing	Reese Phifer Jr. Memorial Foundation	Robert Morgan, department head of Management and Marketing
J. Reese Phifer Faculty Fellow in Operations Management	Reese Phifer Jr. Memorial Foundation	David Miller, professor of management science
James D. Nabors Instructional Excellence Faculty Fellow	James D. Nabors	David L. Mothersbaugh, associate professor of marketing
James I. Harrison, Family Teaching Excellence Faculty Fellow	James I. Harrison Jr.	J. Brian Gray, professor of information systems, statistics and management science
James Patrick and Elizabeth B. Hayes Professorship	Elizabeth B. and James Patrick Hayes	Paul Pecorino, professor of economics
Joe Lane Professor of Accounting	Edna Lane	Robert C. Kee, professor of accounting
John and Mary Louise Loftis Bickley Endowed Teaching Chair in Insurance and Finance	Various Donors	Vacant
John R. Miller Professor of Management	The Miller Family	James F. Cashman, coordinator of management programs
John R. Miller Professor of Management	The Miller Family	Ronald E. Dulek, professor of managerial communications
John R. Miller Professor of Management	The Miller Family	John S. Hill, professor of international business
John S. Bickley Faculty Fellow in Economics and Finance	Various Donors	Robert W. McLeod, professor of finance
Lee Bidgood Chair of Economics and Finance	The University of Alabama/Coal Royalties	Walter Enders, professor of economics, finance and legal studies
M. Thomas Collins Jr. Endowed C&BA Faculty Fellow in E-Commerce	Stephen R. Collins	Arthur W. Allaway, professor of marketing
Miles-Rose Professor of Leadership	Minnie C. Miles	Diane E. Johnson, associate professor of management
Minnie Miles Professor	Minnie C. Miles	Chad Hilton, associate professor of managerial communications
Minnie Miles Professor	Minnie C. Miles	Eric S. Williams, associate professor of healthcare management
PricewaterhouseCoopers Faculty Fellow	PricewaterhouseCoopers	Gary K. Taylor, associate professor of accounting
Robert Hunt Cochrane/Alabama Bankers Association Chair	The McMillian and Cochrane Families	Benton E. Gup, professor of economics, finance and legal studies
Roddy-Garner Professor of Accounting	Robert C. Roddy Jr. and Paul Garner	Vacant
Ross-Culverhouse Chair of Accounting	Various Donors	Robert Ingram, senior associate dean
SouthTrust Professor of Financial Management	SouthTrust Corporation of Birmingham	Robert E. Brooks, professor of financial management
Stimpson/Gulf Lumber Company Endowed Support Fund For Faculty Excellence	Various Donors	Vacant
Thomas D. Russell Professor of Business Administration	Thomas D. Russell	James A. Ligon, professor of finance
Thomas D. Russell Professor of Business Administration	Thomas D. Russell	J. Barry Mason, dean of the Culverhouse College
University Chair in Manufacturing Management	Various Donors	Charles Sox, professor of information systems, statistics and management systems
William A. Powell Jr. Chair of Finance	AmSouth Bank N.A. of Birmingham	Anup Agrawal, professor economics, finance and legal studies
William White McDonald Family Distinguished Faculty Fellow	William White McDonald Sr.	David P. Hale, director of AISCE and MIS programs
W.R. Bennett International Business Faculty Fellow	W.R. Bennett	Vacant
Young J. Boozer Teaching Excellence Faculty Fellow	Young J. Boozer	Bruce E. Barrett, associate professor of information systems, statistics and management systems
Young J. Boozer Teaching Excellence Faculty Fellow	Young J. Boozer	Sami Dakhlija, assistant professor of economics, finance and legal studies

An education means more than classrooms and textbooks. The practical applications employed by our graduates prepare them for the world that awaits them – anywhere they choose to go.

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Katie Marchiony

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05
GRADUATE

ASSOCIATE CONSULTANT
STOCKAMP & ASSOCIATES
2005 *USA TODAY* ALL-USA
COLLEGE ACADEMIC TEAM



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STUDENT ENRICHMENT

TODAY'S CHANGING AND DEMANDING JOB MARKET

means graduates need more than good grades to succeed. Employers want well-trained and experienced graduates who have faced real-world situations and know their way around the workplace and its challenges.

The enrichment opportunities afforded Culverhouse students are countless. From internships to corporate partnerships, our students take advantage of the vast network of resources available to them.

Internships available through the Culverhouse College of Commerce allow students to gain valuable experience, give them a competitive edge and increase their value to potential employers. They also allow students to incorporate and execute concepts taught in the classroom.

Through internships, students gain invaluable real-world experience, and employers have the opportunity to train potential future employees at a low cost with little risk. Any university can lecture about competitive environments. The Culverhouse College of Commerce takes you there.

A number of firms provide internships to Culverhouse students, ranging from small family businesses to some of the largest international companies, including:

ACCENTURE
ADVANTAGE REALTY GROUP
AIG AMERICAN GENERAL
ALABAMA HERITAGE MAGAZINE
ALABAMA INTERNATIONAL
TRADE CENTER
ALABAMA POWER
ALABAMA PUBLIC TELEVISION
ALABAMA QUALITY ASSURANCE
FOUNDATION
ALL FIRED UP, LLC
AMERIPRISE FINANCIAL
AMERICAN SEAFOODS GROUP
AMSOUTH INVESTMENT
SERVICES, INC.
ARAMARK
AUTOMATIC DATA PROCESSING

BALANCED BOOKS
BLUECROSS BLUESHIELD
OF ALABAMA
BIRMINGHAM STEELDOGS
CAFÉ VENICE
CADENCE BANK
CHAMBER OF COMMERCE OF
WEST ALABAMA
CINTAS CORPORATION
CITIGROUP GLOBAL MARKETS,
INC.: SMITH BARNEY
COMPASS BANK
CORAL INDUSTRIES
DANIEL CORPORATION
DCH REGIONAL MEDICAL CENTER
DELOITTE
DR HORTON HOMES, INC.
ELK CORPORATION
ELLIS-TRICK, INC.
ENTEGREAT, INC.
ERNST & YOUNG, LLP
ESPN BASSMASTER
FARMERS INSURANCE GROUP
FEDEX
FOUNDERS INVESTMENT
BANKING
FREEMAN WEBB COMPANY
HARBERT REALTY SERVICES
HOWARD INSTRUMENTS
GULF STATES PAPER
HUNT REFINING COMPANY
IMG
INGRAM & INGRAM, LLC
INTERMARK GROUP, INC.
KELLY SERVICES
KPMG
LETTUCE ENTERTAIN YOU
MTV
MARY GAIL YEARGAN, CPA
MERCEDES-BENZ U.S.
INTERNATIONAL

MERRILL LYNCH
MORGAN KEEGAN AND COMPANY,
INC.
NEW SOUTH FEDERAL SAVINGS
BANK
NORTHWESTERN MUTUAL
FINANCIAL NETWORK
PENSKE CORPORATION
PFIZER, INC.
PHILIP MORRIS USA
PRICEWATERHOUSECOOPERS
PROCTER & GAMBLE
RADICISPANDEX CORPORATION
REALTY EXECUTIVES-NORTH
RICH'S-LAZARUS-GOLDSMITH-
MACY'S
ROBERT E. THOMPSON, CPA
RYAN HOMES/NVR MORTGAGE
SAKS INCORPORATED: PARISIAN
SIDURI WINES
SOUTHERN COMPANY
SOUTHERN PROGRESS
CORPORATION
STANFIELD CAPITAL PARTNERS,
LLC
STATE FARM INSURANCE
COMPANIES
TALLADEGA SUPERSPEEDWAY
TARGET CORPORATION
TE LOTT & COMPANY, CPAS
UA ATHLETIC TRADEMARK &
LICENSING OFFICE
UA FINANCIAL ACCOUNTING
UA PRESS
UBS
WACHOVIA
WARNER BROTHERS
YEAGER & CHRISTIAN
ZF LEMFORDER CORPORATION



David M. Walker
Comptroller General of the
United States

LOWDER LECTURE SERIES

There is no substitute for experience. Tried but true. That is why we are exceedingly grateful to Mr. and Mrs. Robert Lowder for their generous contribution that makes possible the Lowder Endowed Executive Professor Program. The Lowder Lecture Series brings to campus nationally prominent individuals of exemplary accomplishments to share their insights and experience with students and faculty.

Those who shared their real-world experience last year are:



Benjamin P. Jenkins, III
Vice Chairman & President
General Bank, Wachovia Corporation

KATHRYN HORNSBY*

EXECUTIVE IN RESIDENCE, MANAGING DIRECTOR, CITIGROUP'S GLOBAL CORPORATE INVESTMENT BANK, GLOBAL TRANSACTION SERVICES DIVISION

ED LABRY*

SPECIAL ASSISTANT TO THE PRESIDENT, FIRST DATA CORPORATION

VAUGHN BURRELL

CHAIRMAN, LONG-LEWIS FORD

RAY PATE*

PRESIDENT AND CEO, NCRIC GROUP

DAVID M. WALKER

COMPTROLLER GENERAL OF THE UNITED STATES

LEO M. TILMAN

CHIEF INSTITUTIONAL STRATEGIST & MANAGING DIRECTOR, BEAR STEARNS

WILLIAM R. DEXHEIMER*

PRESIDENT, VALUECENTRIC MARKETING GROUP, INC.

BENJAMIN P. JENKINS III*

VICE CHAIRMAN & PRESIDENT, GENERAL BANK, WACHOVIA CORPORATION

ALAN RITCHIE*

MANAGING PARTNER, NEW CAPITAL PARTNERS

COBB H. SADLER*

VICE PRESIDENT & SR. TELECOM EQUIPMENT ANALYST, DEUTSCHE BANK SECURITIES, INC.

HEATH P. TERRY*

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C. SEAN DAY

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OLIN KING

CHAIRMAN, CROWN GROUP

JANUARY DENNISON*

CHIEF EXECUTIVE OFFICER AND PRESIDENT, TECHNOLOGY RESEARCH CONSULTANTS, INC.

JEFF SIMON*

SENIOR MANAGING DIRECTOR, CO-CHIEF INVESTMENT OFFICER-INSTITUTIONAL EQUITY DIVISION, BEAR STEARNS ASSET MANAGEMENT, INC.

*Holds a degree from The University of Alabama.



CAREER CENTER

The Career Center Satellite is an extension of the University's Career Center. Located in Bidgood Hall, the Satellite Center allows the Career Center to better serve the needs of business students, faculty and alumni.

Culverhouse students and alumni of the College are provided with "one-stop career services" exclusively

targeting business majors. Students are encouraged to work with the University Career Center Satellite staff to get resumés and other career-related correspondence critiqued, to sign up for on-campus interviews, to take career assessments and to discuss job-related opportunities.

CORPORATE PARTNERSHIPS

We interact with corporations on a number of levels. Our corporate partners hire our graduates, generously support scholarships and programs, take part in the Lowder Lecture Series, sponsor employees in our EMBA program and share their expertise with our students through classroom presentations, speaking engagements and on-site visits.

Most of these corporate partnerships are driven by the vast network of Culverhouse alumni. These successful graduates got their start here, and are giving back

to ensure that future Culverhouse grads have every opportunity to follow in their steps.

The Culverhouse College of Commerce also hosts executives in residence, providing students the opportunity to learn from some of the world's most successful senior executives. Mr. Sang-Joo Kim, CEO of L'Oreal-Korea, has been in residence during 2005-06. Mr. Kim has extensive experience throughout Europe and Asia, and L'Oreal-Korea boasts \$2 billion in annual revenue.



By creating a learning environment that is rich and diverse, our students are exposed to a wide variety of world views. Incorporating this broad knowledge, our students are more equipped to go anywhere.



THERE IS NO LONGER A SOCIO-ECONOMIC, GEOGRAPHIC

or ethnic profile for the type of leader corporations are seeking. Rather, corporations are looking for people who can lead in any workforce. By ensuring that Culverhouse students are exposed to a diverse mix of classmates, faculty and staff, we are preparing them for the realities of the business world – from Fortune 500 companies to small businesses.

Culverhouse proudly counts among its graduates the late Vivian Malone Jones, who was the first black graduate of The University of Alabama. A portrait of Mrs. Jones, who was known for her courage, quiet determination and intelligence, graces the lower lobby of Bidgood Hall.

The Culverhouse College of Commerce continually seeks ways to increase ethnic, socio-economic and geographic diversity among its students.

Some of our major initiatives in this area include:

THE WOMEN'S INITIATIVE PROGRAM

Undergraduate female business school students are paired with successful business women who mentor them for at least one year and help them gain insight into various fields of business.

THE PHD PROJECT

The Culverhouse College of Commerce has been an active participant in the PhD Project since it began its mission in 1994 to increase the diversity of business school faculty by attracting African-Americans, Hispanic-Americans and Native Americans to business doctoral programs. There are now five minority doctoral student associations covering all the major areas of business education.

DR. GARY W. HOOVER, ASSISTANT DEAN FOR FACULTY AND GRADUATE STUDENT DEVELOPMENT

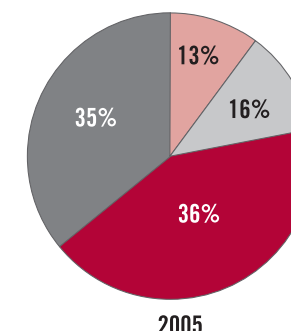
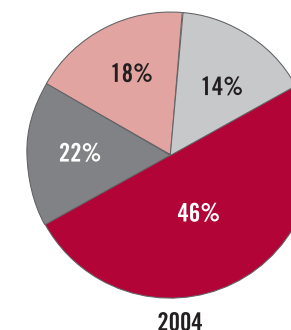
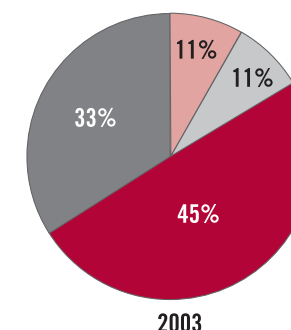
Much of Dr. Hoover's responsibilities include working to increase diversity by recruiting, counseling and mentoring minority students and minority faculty members.

THE COMPACT FOR FACULTY DIVERSITY

The Southern Regional Education Board (SREB) State Doctoral Program award is given to outstanding minorities pursuing doctoral degrees and is part of the Compact for Faculty Diversity, which has a goal of producing more minority PhDs and encouraging them to seek faculty positions. Shywanda Moore, Information Systems, Statistics and Management Science doctoral student, is a 2005-2006 recipient. Ms. Moore is pursuing a doctoral degree in applied statistics.

MBA ENROLLMENT

- WOMEN
- MINORITY
- INTERNATIONAL
- OTHER



For a public institution, proper funding is integral to success. We have been the fortunate recipient of many gifts, and these resources make it possible for our students to go anywhere.

page **26** **Richard Anthony** **19**
68 GRADUATE
 President and CEO, Synovus



COLLEGE ENDOWMENT MARKET VALUE

2000	\$ 56,664,029
2001	49,293,894
2002	43,268,399
2003	50,476,212
2004	56,243,329
2005	64,916,679

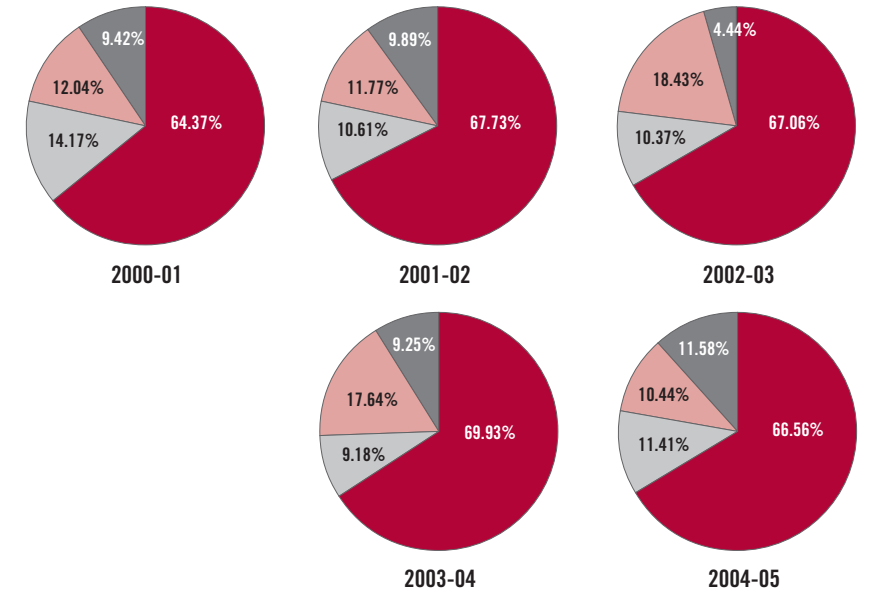
REVENUES AND EXPENDITURES

2005-2006 REVENUES	in thousands
University Appropriations	\$ 19,490
Endowment Earnings	2,810
Contracts and Grants	1,080
Expendable Gifts	1,480
Gifts to Endowment	770
Sales and Services	1,500
Other	1,050
TOTAL REVENUES	\$ 28,180

2005-2006 EXPENDITURES	in thousands
Salaries	\$ 20,700
Scholarships and Tuition	2,400
Operations & Maintenance	3,680
Capital Expenditures	600
Transfers to Endowment	770
TOTAL EXPENDITURES	\$ 28,150

SOURCES OF FUNDS

- STATE
- GIFTS
- INVESTMENT INCOME
- OTHER





With state-of-the-art classrooms, computer labs and libraries, nothing prevents our students from going anywhere they choose – from a stimulating lecture to an interactive discussion across the world.



THE THREE BUILDINGS THAT COMPRISE THE CULVERHOUSE

College of Commerce are a unique combination of past, present and future, and play an important role in the cultural climate of the college. Each one – Bidgood Hall, Alston Hall and the Bruno/Bashinsky Library/Computer Center – enhances community and communication, and plays an integral role in our efforts to teach and learn.

Bidgood Hall was first occupied in 1928 and was named after Lee Bidgood who was dean from 1920-1954. The College has received continuous accreditation since 1929 by AACSB International.

In addition to 32 classrooms, Bidgood houses the school's professional and service centers. The entire building was renovated in 1994 at a cost of \$12 million.

Asa H. Bean Student Services is located on the ground floor of Bidgood Hall. Also located on the ground floor is the undergraduate student lounge, which has just been renovated and now houses the Bidgood Bistro, which serves sandwiches, pastries and beverages.

The Alabama Business Hall of Fame Gallery is located just inside the main entrance, and features pictures and memorabilia in an elegant three-room suite.

Six tiered multimedia classrooms are located on the first, second and third floors of Bidgood Hall. Seven additional multimedia classrooms, each equipped with \$75,000 in multimedia equipment and a teleconference facility, support technology-based education.

Faculty offices are located on the first through third floors of Mary Hewell Alston Hall. The Dean's Office is located on the fourth floor, as well as the Alumni and Corporate Relations office. Alston Parlor is used for alumni and business group functions.

Two large classrooms in Alston seat 240 students each and are used primarily for introductory courses. Also housed in Alston are two smaller multimedia classrooms, which seat 40 and 110 people; these are mostly used for graduate courses.

The Angelo Bruno Business Library is a testament to the late Angelo Bruno, chairman of the board of Bruno's, Inc., who gave \$4 million toward the construction of the library. The library itself is 43,500 square feet and has 787 seats for users, six group study rooms, over 1,200 current serial subscriptions, over 170,000 volumes and a state-of-the-art, comprehensive online database system.

The Sloan Y. Bashinsky, Sr. Computer Center, located on the lower level of the building, is 9,500 net square feet, and has one open computer lab, three 40-seat computer classrooms and one graduate computer lab. The computer center is named for the late Sloan Y. Bashinsky, president, chairman of the board and chief executive officer of Golden Flake Enterprises, Inc., who contributed a \$3 million gift to the College.

Our college exists to prepare students for future success. But we also work to provide research that impacts how business is conducted today and in the future. Exposure to cutting-edge research allows our students an advantage as they continue their quest for achievement.

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Candis Natasha George

20
02
GRADUATE

SYSTEMS ANALYST, PROCTER & GAMBLE



THE CULVERHOUSE COLLEGE OF COMMERCE PROVIDES

a number of resources to help students, alumni and the business community. From cutting-edge technology and library resources to economic research and market analyses, the centers of excellence established through the Culverhouse College of Commerce provide a wealth of information. And it's all right here.

THE ENTERPRISE INTEGRATION LABORATORY

The Enterprise Integration Laboratory (EIL) helps business organizations integrate business activities using information technology. Confronted with global market demands and evolving information technologies, the EIL's mission is to develop business best practices for sharing, managing, controlling, and coordinating business data, work practices, and networks. To accomplish its mission, the EIL works with the business community, the College of Engineering and the Alabama Center for Manufacturing Excellence.

PAUL GARNER CENTER FOR CURRENT ACCOUNTING ISSUES

The Paul Garner Center for Current Accounting Issues supports faculty research and professional development activities. It also develops and manages the presentation of seminars and workshops for professional and academic accountants.

THE ALABAMA STATE DATA CENTER

The Alabama State Data Center is a network of 27 public agencies working together through a cooperative agreement with the U.S. Bureau of the Census to facilitate use and delivery of census and other data to the public.

THE CENTER FOR BUSINESS AND ECONOMIC RESEARCH

The Center for Business and Economic Research (CBER) focuses on collecting, analyzing and disseminating socio-economic and demographic data. The center's website, cber.cba.ua.edu, was honored by the national Association for University Business and Economic Research (AUBER) in 2003 as "Website of the Year."

THE INSTITUTE OF BUSINESS INTELLIGENCE

The Institute of Business Intelligence (IBI) is an applied research center that employs data mining techniques to extract information from vast amounts of corporate data. The center serves as a key focal point for business intelligence

research within the college and for university/industry partnerships involving applied research in data mining and knowledge discovery.

THE ALABAMA REAL ESTATE RESEARCH AND EDUCATION CENTER

The Alabama Real Estate Research and Education Center (AREREC) is a comprehensive research and education facility designed to support Alabama's real estate community and economic development efforts throughout the state of Alabama. The center regularly conducts policy-oriented research and assists local governments, chambers of commerce and other entities involved in community planning and development projects.

HESS INSTITUTE FOR RETAILING DEVELOPMENT

The Hess Institute provides teaching, research and service to the retailing industry. The Institute collaborates with the Alabama Retail Association (ARA) to address contemporary retailing issues such as electronic commerce, retail taxation legislation, small business development, geo-demographic and cultural shifts, and other topics.

THE SMALL BUSINESS DEVELOPMENT CENTER

The Small Business Development Center (SBDC) delivers quality assistance and information to the region's small businesses in an efficient and timely manner. Annually, the center assists more than 300 clients interested in starting a business or already in business. In addition, the center delivers more than 25 workshops attended by nearly 800 people each year. The center's clients are drawn from the retail, service and manufacturing sectors of the economy.



In today's competitive world, colleges are competing on a number of levels – for students, for professors, for funding. What better way to promote ourselves than by showing these audiences that some of the most successful people in the country started here?

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Shaun Alexander

1999

GRADUATE

SEATTLE SEAHAWKS

2005 NFL MVP

Our management curriculum has set many careers in flight.

This graduate took that phrase quite literally.

At the Culverhouse College of Commerce, our students take what it takes to manage in large corporations and apply it to their own management experience in the aviation industry. Marillyn Hewson, former president and CEO of Lockheed Martin, U.S. and former Lockheed Martin, U.S. Transportation and Satellite Programs, is a notable alumna who is currently a member of the University of Alabama's board of trustees.

START HERE. GO ANYWHERE.

ALABAMA
CULVERHOUSE

Marillyn A. Hewson
President
Kelly Aviation Center, LP

Our accounting graduates are in high demand at premier firms.

The graduate below has a successful career at a leading accounting firm.

START HERE. GO ANYWHERE.

ALABAMA

Our college inspires our graduates to develop new ideas.

The graduate below has started a leading business venture.

START HERE. GO ANYWHERE.

ALABAMA

Our finance curriculum produces leaders in the financial services industry.

The graduate below has a successful career in the financial services industry.

START HERE. GO ANYWHERE.

ALABAMA

Our students graduate with significant experience in their chosen fields.

The graduate below has a successful career in her chosen field.

START HERE. GO ANYWHERE.

ALABAMA

COMPETITION FOR BUSINESS SCHOOL PROFESSORS

has never been more intense than now. Equally intense is the competition for the top business students who will succeed in the workplace, accomplish great things, represent our college well and tell our school's story to the world.

That's why a national, even an international, profile is necessary for business schools today. A key ingredient in establishing a high profile is the establishment of a college brand. The Culverhouse College of Commerce is into its third year of a branding initiative. Advertisements featuring the college and many of its more prominent graduates are appearing from coast to coast.

Culverhouse ads have been published in *The Wall Street Journal* Southeast edition, *Alabama Alumni* magazine, *Business Alabama* magazine, and *BizEd*, the magazine of the AACSB, the business school accrediting organization, and in various newspapers and business journals around the country.

The new wave of ads features Marillyn Hewson, president of Kelly Aviation, LP, a joint venture between Lockheed Martin Aircraft & Logistics Centers and GE Aircraft Engines (GEAE); Tom Hough, Southeast Managing Partner for Ernst & Young; Shaun Alexander, former Tide running back now with the Seattle Seahawks; Paul Clark, president and CEO of ICOS Corp.; Katie Marchiony, field associate with Stockamp & Associates and a member of the 2005 *USA Today* All-USA College Academic Team; and Richard Anthony, CEO of Synovus.

The ads include the college logo and the tag line, "Start here. Go anywhere," and reflect the width and breadth of the success achieved by Culverhouse graduates. Sullivan-St.Clair Marketing | Public Relations, of Mobile, handles creative and media placement.

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BRANDING CAMPAIGN

Our Board of Visitors is comprised of some of the most successful men and women in the United States. Who better to show our students they can go anywhere than these distinguished individuals?

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FORD MOTOR COMPANY
NORTH AMERICA, SALES & SERVICE



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Montgomery, Ala.

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Chairman of the Board
Books-A-Million
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Corporation
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Corporation
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JP Morgan Securities AP, Ltd.
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Jenkins III***
Vice Chairman and President
General Bank, Wachovia
Corporation
Charlotte, N.C.

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Former President and Chief
Executive Officer
Regions Financial Corporation
Birmingham, Ala.

Mr. D. Paul Jones, Jr.*
Chairman of the Board and Chief
Executive Officer
Compass Bank
Birmingham, Ala.

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Jordan, Sr.***
Chairman and
Chief Executive Officer
Jordan Pile Driving, Inc.
Mobile, Ala.

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Vice Chair Industry & Knowledge
Ernst & Young, LLP
Birmingham, Ala.

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G. W. Jones & Sons Real Estate
Investment Company, Inc.
Huntsville, Ala.

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Wachovia Corporation
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Farmer, Farmer, Malone
& Sherrer, P.A.
Dothan, Ala.

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Brewton, Ala.

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Miller Investments
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Marshall Biscuits Company
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Atlanta, Ga.

Ms. Helen B. Sevier*
Stratos Publishing
Montgomery, Ala.

Mr. Howard M. Tepper*
Former Director and Vice
President of NASDAQ Trading
Merrill Lynch
Orange Beach, Ala.

Mr. B. T. "Tommy" Tillman, Jr.*
Real Estate Financial Consultant
Vestavia Hills, Ala.

Mr. R. Neal Travis*
Retired President, Alabama
BellSouth Telecommunications
Birmingham, Ala.

Mr. Steve Vinson
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