Unleashing human potential with leadership at the core and innovation in our spirit.

We are excited to bring you the latest issue of *Neeley Magazine*. This edition focuses on graduate business education and how the traditional MBA is evolving to provide more customized impact for people at all stages of their careers and lives.

Our diversified approach reinvigorates every aspect of graduate business education. In addition to full-time and part-time programs, we offer MBAs in Energy and Health Care, and specialty degrees in Supply Chain and Accounting, along with a growing list of Executive Education courses for lifelong learners. We also are experimenting with digital delivery to open our programs to people beyond North Texas who desire the quality of a TCU Neeley education.

Alongside these innovations, our Executive MBA is ranked No. 1 in Texas and No. 8 in the nation by *The Economist*. We are proud to maintain our Top 40 status for the full-time MBA in the latest *Bloomberg Businessweek* ranking. While top performance in rankings will never exhaustively define the contributions our faculty, staff, students and stakeholders make every day, we know it is important to many prospective students and employers as they make decisions where to enroll or enlist their next generation of leaders.

For our students, the ROI for the TCU MBA is strong. The May 2019 graduating class nearly doubled their entering salaries, which allows for financial breakeven on their investment two years after graduation. The opportunities for career growth from there add even more value.

We are on the move with graduate business education. Our world-class faculty provide transformative learning experiences. We are deepening our connectivity to industry by welcoming aspirational students, faculty and employers to our classrooms and corridors. At every turn, we are advancing a business school that operates at the intersection of academy and industry, to prepare our students as leaders for business and society. This level of impact is uncommon but is distinctly TCU Neeley.

Our human-centered approach creates leaders for today and for tomorrow, as our students develop career agility that will last a lifetime. In this way, we fulfill the promise we make every day to our stakeholders: to unleash human potential with leadership at the core and innovation in our spirit.

Thank you for all the ways you support our progress.

Go Frogs!

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On The Cover
Sarah Makanjuola is strengthening her business skills in the Professional MBA program to make her company, Sarah Jane Fitness, more resilient.

Photo by Leo Wesson
When you think of graduate business degrees, you don’t always think of entrepreneurial resolve.

By Elaine Cole

Most people come to TCU Neeley for an MBA or MS to advance within the company they work for, move to a new organization, or get their foot in the door of a new industry. They come here for innovative, market-driven initiatives that drive 21st century career outcomes.

That is exactly what their TCU Neeley degree gives them, as proven by our successful MBA alumni in careers spanning the globe.

But some come here to fortify their entrepreneurial spirit, to strengthen their skills and gain an edge as they start new ventures. For those who have the perseverance and commitment to be successful entrepreneurs, we say, “Welcome to the power of a TCU MBA.”
A Strong Commitment

Like her classmates, Sarah Makanjuola MBA ’19 entered the Professional MBA program while maintaining a full-time career working for a corporation.

Unlike her classmates, she left that career after the first semester and started her own business.

She knew that managing a full-time career while attending challenging evening MBA classes would require unprecedented commitment. She needed to be passionate about both.

“God led me to pursue something that would really light a fire under me and help me help others,” she said. That fire is Sarah Jane Fitness.

In her evening MBA classes Makanjuola learns alongside her classmates, but instead of applying her lessons, cases and projects to a corporate employer, she applies them to Sarah Jane Fitness.

“I may not have the resources that all these corporate businesses have or a huge team, but I’m learning how to position my business for success,” she said. “My classes help me see what my business is going to look like in the future and what pitfalls to avoid.”

Sarah Jane Fitness came about from Makanjuola’s personal experience. As a college undergrad, she gained weight while studying in Italy. She felt uncomfortable in photos and so rarely took any of herself. One day she decided to do something about it.

“I got myself into this. I could get myself out,” she said. She admits she didn’t know anything about fitness then; she simply started eating better and running every day. She lost 30 pounds in three months. She moved on to strength and conditioning classes and lost 30 more. She found herself staying after classes and encouraging others, and in so doing, she found her passion.

With the additional skills of her TCU MBA, she is turning that passion into profit. Sarah Jane Fitness is taking off at the space Makanjuola leases in a south Arlington gym.

She is also taking advantage of the opportunities, advice and guidance she gets from the TCU Neeley Institute for Entrepreneurship and Innovation. One day she walked up to the third floor to the institute’s offices and introduced herself to Rodney D’Souza, director of the institute and Davis Family Entrepreneur-in-Residence; Michael Sherrod, the William M. Dickey Entrepreneur-in-Residence; and Matt Smilor, director of the Values and Ventures® program.

She launched into her pitch, excitedly and rapidly.
“They told me that I had the confidence and passion, and that I got them excited about my business, but I needed to slow down,” she recalled with a laugh.

“They taught me that you have to give people a chance to feel your presence, that I needed to be the brand, be the person and be relatable. That was a different side of entrepreneurship I hadn’t thought of before. They helped me refine those soft skills,” she said.

Makanjuola hones her practical skills working in the office of the TCU Recreation Center. Dora Aguilera, administrative front office assistant at the TCU Rec, is one of Makanjuola’s biggest supporters. She shows her the nuts and bolts of running a fitness center, gives her responsibility, gently guides her mistakes, and demonstrates a supportive way to engage with and manage team members.

Makanjuola uses that experience in her own one-hour training sessions with clients, which cover strength, conditioning, high-intensity and nutrition. She helps her clients find what works, what doesn’t, where and what are their hindrances, and then works with them to create a structure.

“It’s my job to push and encourage and meet you where you are at,” she said. “The classes aren’t super hard but they are challenging, because you didn’t come to just sit and watch, you came to work.”

In acknowledgement of her innovation as an entrepreneur, Makanjuola was selected as one of only 23 entrepreneurs across the country to be part of the Women’s Business Enterprise National Council Student Entrepreneur Program. She worked on an online curriculum, received mentoring from a certified woman-owned business, and attended a national conference in Baltimore.

“Sarah was a leader from day one, networking and learning from her peers, working alongside our network, and co-leading our morning fitness program at the conference,” said Andrew Gaeckle, director of strategic planning for the Women’s Business Enterprise National Council.

Makanjuola’s mentor in the program, Beth Miyashiro Vivio, president of Corporate Fitness Works, said, “Sarah put her whole self into the experience and continues to reach out to me and others for advice and guidance. Her strong personal and professional vision gives her a clear path forward in her business, and her focus and dedication will lead her to being successful.”

Makanjuola’s drive is impressive. Sometimes her days begin at 4:30 a.m., she teaches fitness sessions throughout the day, and then comes to TCU Neeley for classes.

She could have switched to the full-time TCU MBA program, but she knew that her new career was just as important as her former one and would require the same attention, if not more.

“I didn’t want to be seen as not working. I’m building a business. I didn’t want to join the full-time program just because it fit the mold,” she said. “When I told that to the people in the MBA office, they said, ‘We’re going to follow your lead and support you.’ That was powerful. That really stuck with me.”

Lifting Up Entrepreneurs

Mike Field EMBA ’14, a serial entrepreneur, came to the Executive MBA to strengthen his skills in finance, strategy and analytics to continue to keep his company successful. Kevin Grace EMBA ’15 entered TCU Neeley after selling his most recent company, drawn by the school’s reputation for entrepreneurship and collaboration.

James “Opie” Fair EMBA ’15 and Dustin Dvorak EMBA ’15 entered as high-level employees of major corporations, to advance their skill set so they could add more to their companies’ leadership.

What they found was an exciting entrepreneurial opportunity to combine strengths, have a voice and make a difference.

Even though Field and Grace were in different classes, it wasn’t long before the two entrepreneurs met through the EMBA’s tight-knit network of alumni and students. They talked about their collective entrepreneurial backgrounds, the value each had to offer, and what types of endeavors they were drawn to.

“The first time I met Kevin I saw the way his mind works,” Field said. “Kevin’s Myers-Briggs type nickname is the mastermind, but his emotional intelligence and how he handles relationships are a big part of his success.”

Grace was in the same class as Fair and Dvorak, and the three were placed on a team during orientation weekend.
“I was impressed with Kevin’s strategic vision, his ability to see the whole in every situation. I told my wife that if I got a chance to work with Kevin Grace at any point, I would quit my job and go work with him,” Fair said.

He did.

Making innovations was just too cumbersome at Fair’s corporate employer. “It seemed that every department had to sign off on something before you could even move a pencil,” he said. “But in the entrepreneur world, you can make a decision and move on that decision within minutes rather than months. That prompted me to make a change.”

Dvorak had a similar experience. “I missed the teamwork I experienced in the Marine Corps,” he said. “I wasn’t really getting it at the organization I was in, due to the processes, procedures and rigid structure that companies tend to build over time. When I realized how well Kevin, Opie and I worked together, how we divided the work, how we were more powerful and effective together than as individuals, I thought, ‘Man, I could do this. I could go off and work with these guys.’”

Their passion for entrepreneurship came alive in the TCU EMBA program. Their courses taught them how to deal with ambiguity, rapid change and agility, which increases success in any business, especially a small one where one person does the role of 10 people, and those roles require strengths across multiple areas and the agility to adapt to new technology and ideas.

With those strengths, they created ventures of quality and meaning around their shared values.

Field and Grace founded Catalyst Partners, which invests in young telecommunications and technology companies and projects. All four are now involved in Catalyst Partners.

Field, Grace, Fair and Dvorak founded Rising Tide Initiative, a nonprofit that helps put early entrepreneurs on the path to success, and Agile Management Enterprises, a platform to consolidate and integrate technology companies to increase value.

“Our aim is to be good leaders across these companies to help and empower other entrepreneurs,” Grace said.

They also empower entrepreneurship by volunteering for and partnering with their alma mater. All serve as judges for TCU’s Richards Barrentine Values and Ventures® program, now in its tenth year at TCU Neeley. And this year they partnered with the TCU Neeley Institute for Entrepreneurship and Innovation on the new Venture Builder program, which combines the expertise of students majoring in entrepreneurship, engineering and design to help entrepreneurs, including several in the Rising Tide Initiative.

“We want to help these programs build toward each other and toward TCU Neeley’s goals,” Dvorak said. “All we have to do is ask and have a conversation, and we are always met with a resounding, ‘Absolutely, let’s get started.’ A lot of organizations have a natural resistance to adjustments and innovations. TCU makes collaboration easy.”

Like athletes training for strength and endurance, Field, Grace, Fair and Dvorak know that what they get out of it is directly related to what they put in.

“We love what TCU is doing in the community. It’s inspiring and re-energizing to be part of that. It helps us fill up the tank again,” Grace said.
Making a Global Impact

Annie Agarwal MBA ‘15 is passionate about using big data and analytics to empower women. As the founder of 360ImpactData.Org, she works with data scientists and global experts on gender research to inform better policies, decision-making and social impact investing.

Agarwal began her career traveling around the world with an international company. She then founded Soul-Sutra, a social entrepreneurship endeavor. To help her understand the business side better, she came to TCU Neeley for her MBA.

“My classes taught me that the true value of business is the data that is generated every day. This was the path forward,” she said.

The TCU MBA program exposed her to different concepts, roles and views, especially critical thinking.

“The degree is designed around solving case studies and bringing innovative minds to the table to get you to think differently. With the diversity of my class, I could look at the same case as my teammate and read it another way. You need different perspectives

“I’m tackling global policies the way my TCU MBA taught me to, by questioning everything, finding the gaps and addressing those gaps in a strategic way by bringing different people together to solve the problem.”

Annie Agarwal MBA ‘15
Founder of 360ImpactData.Org
Agarwal used that knowledge and skill on projects and as an intern for Sabre Corporation and Expio Consulting.

“Dr. Cron’s, Dr. Priem’s and Dr. Abbie Shipp’s classes were intellectual and pushed us to think in innovative ways. They emphasized that there were no right or wrong solutions,” she said.

Upon graduation, Agarwal worked as a senior consultant in business intelligence for Infosys in Washington, D.C., then as an analytics consultant for the International Monetary Fund with the Diversity and Inclusion Office. Using data analysis, she created predictive models to delve into generational workforce planning, gender equality and employment lifecycle. She is especially proud of her contribution to the IMF’s Economic Dividends for Gender Equality certification.

Agarwal founded 360ImpactData.Org in May 2019, an organization with 30 global experts working across 40 projects with more than 300 indicators or indexes under analysis. They collaborate with NGOs, private sector and governments to collect gender data to narrow the existing data gap, and perform research and write case studies to inform policies.

“I’m tackling global policies the way my TCU MBA taught me to, by questioning everything, finding the gaps and addressing those gaps by bringing different people together to solve the problem,” she said. “If you are an economist and only work with other economists, not sociologists or policy experts, well, it comes back to critical thinking and different perspectives. A good policy can fail because it missed bringing in stakeholders who are vital but nobody has taken them into account. For an organization to progress you need all of these things to come together.”

As people see the impact and outcomes of 360ImpactData.Org, Agarwal gets more invitations to partner and collaborate. “I learned as an MBA student that I should be able to create opportunities. That’s what the MBA really prepares you for. The MBA is not what it makes of you, it’s what you make of it.”

Graham Radler MBA ‘12 had worked in finance and commercial real estate when he decided to take a two-year break to get his MBA. While here, he landed a prestigious internship with Nomura Securities, one of the world’s largest investment banks, and spent the summer in New York City working with the Global Natural Resources group.

Working in mergers, acquisitions and IPOs is the golden touch for an MBA’s résumé. Radler knew the experience would take his career to places he had never imagined.

What he might not have imagined is that five years later he would be a finalist in the 2019 Ernst and Young Entrepreneur of the Year in Energy and Natural Resources, and an Entrepreneur of Excellence in Energy and Natural Resources by Fort Worth Inc. magazine.

How did a guy with his eye on investment...
banking become an energy entrepreneur?

Three things came together: his TCU MBA leadership and operations lessons, the rapidly growing North American oil and gas industry, and the opportunity to put his ideas into practice.

“I don’t think I could have described it at the time, but I was passionate about introducing disruptive products into the market, leading people, executing a business plan and seeing how my ideas play out over time,” he said. “TCU put me on that path.”

When he graduated with his TCU MBA in 2012, Radler founded Baseline Energy Services, a natural gas power generation rental business, and built it into one of the top providers in North America, with operations in eight states and more than 100 employees.

“We have a fantastic team of operational, financial and engineering leaders who contribute to our culture,” he said.

Baseline delivers what Radler calls textbook disruptive products: cost reduction, low switching cost, and an increase in electrical reliability by eliminating the logistical challenges of diesel fuel.

“I am excited for our future as we develop the next generation of products using natural gas fuel and big data concepts that will further disrupt the marketplace,” he said.

Radler uses the lessons he learned in his TCU MBA to lead his company to success.

“One lesson I use nearly every day is about the five levels of leadership and how many leaders don’t make it past level two or three due to lack of emotional capacity. Making it to a Level Five leader requires patience, rational thinking based on evidence, long-term vision and hope in things that are unseen. Staying disciplined with these things is my biggest opportunity for growth in business and life today,” he said.

Taking a two-year break in your career to get an MBA degree is a big decision. For Radler, it gave him the power to chart his successful entrepreneurial course.

“I increasingly realize how much has been provided to help me get where I am,” he said. “What we call work is really serving each other in thousands of capacities each day. Yes, we get paychecks, but our economic ecosystem is centered on serving each other to provide goods and services, and thus help each other increase our standard of living and grow as people.”

**TCU MBA STATS**

**EXECUTIVE MBA**

- AVERAGE AGE: 38
- AVERAGE YEARS OF WORK EXPERIENCE: 16
- DIRECTOR AND ABOVE: 64%
- AVERAGE YEARS OF MANAGEMENT EXPERIENCE: 10

**FULL-TIME MBA**

- AVERAGE GMAT SCORE: 627
- AVERAGE AGE: 27
- AVERAGE YEARS OF WORK EXPERIENCE: 4.5
- STUDENTS FROM COUNTRIES OUTSIDE THE U.S.: 28%
- MALE | FEMALE: 79% | 21%

**PROFESSIONAL MBA**

- AVERAGE AGE: 29
- AVERAGE YEARS OF WORK EXPERIENCE: 4

**HEALTH CARE MBA**

- AVERAGE AGE: 32
- AVERAGE YEARS OF WORK EXPERIENCE: 5

**ENERGY MBA**

- AVERAGE AGE: 32
- AVERAGE YEARS OF WORK EXPERIENCE: 6

**MS SUPPLY CHAIN**

- AVERAGE AGE: 34
- AVERAGE YEARS OF WORK EXPERIENCE: 8.5
We Put TCU MBAs in the Room Where It Happens

There are a million ideas for businesses out there. Some of them make it to the room in front of angel investors. If those chosen few are pitching to Cowtown Angels in Fort Worth, TCU MBAs are in the room, too, guiding critical investing decisions.

By Elaine Cole
There’s an art to angel investing. Maybe not so much an art as a skill, a mindset, knowledge, perseverance and passion for supporting entrepreneurs and investors.

The Cowtown Angels Fellows program puts TCU MBA students into the thick of angel investing. “It’s rigorous yet rewarding,” said Joe Dickerson, TCU MBA chosen as a Fellow for Fall 2019. “Being a Fellow has given me the opportunity to work alongside active investors who empower students to make meaningful contributions in all phases of the investment process.”

Four TCU MBAs per year are selected to work side-by-side with Cowtown Angels, business professionals who invest in entrepreneurs seeking early-stage funding in an environment that accelerates growth and rewards strategic risk-taking.

To date, 16 TCU MBAs have been selected as Cowtown Angels Fellows since 2013. The program was revised last year by Rodney D’Souza, director of the TCU Neeley Institute for Entrepreneurship and Innovation and the Davis Family Entrepreneur-in-Residence. Instead of spending several months learning on the job, students must go through required academics and experience before applying.

TCU MBAs vying to be Fellows must take the Entrepreneurial Capital class, which covers the nuts and bolts of venture capital, how it operates for the entrepreneur and the investor, and why due diligence is critical. They examine both sides of entrepreneurial capital: raising startup capital and investing in startups.

Next, they put their knowledge to the test with real money for real startups. They act as angel investors for the Bill Shaddock Seed Fund, an endowed fund at TCU Neeley that invests in student ventures.

They hone their skills in deal sourcing, investing, mentoring and follow-on metrics tracking as they decide whether or not to invest in a student startup, and if so, how much.

Only after the class and working with the fund can they apply to be Cowtown Angels Fellows. If selected, they participate in every aspect of the decision making, including reviewing applications, attending and participating in pitch days, assisting with all due diligence, and term sheet negotiation and funding for the startups that make the cut.

“Many times, Fellows uncover critical information about the prospective deal that proves invaluable to the angel network when deciding whether or not to invest and the terms under which they will invest,” D’Souza said.

Les Kreis BBA ’94, managing principal at Steelhead Capital Management, is a founding member of Cowtown Angels and helped found the Fellows. He calls the program a win-win.

“MBAs want to be in the room, doing the deep dives, making recommendations and getting their voices heard as they learn. The investors welcome their meticulous assistance, interest and insights. It’s a powerful partnership that benefits everyone, including the entrepreneurs,” he said.

The success shows. Fellows average a 24 percent higher placement rate than their peers. Four former Fellows have joined firms owned by members of Cowtown Angels, and two are now active members of Cowtown Angels. Some follow their own entrepreneurial path.

“My exposure to the entrepreneurial landscape in Fort Worth has shaped my goal of starting my venture in data-focused education technology,” said Lianne Yang, a Fall 2019 Fellow.

Award-Winning Angels

What: 2019 Excellence in Entrepreneurship Teaching and Pedagogical Innovation Award
Presented to: TCU Neeley Institute for Entrepreneurship and Innovation
For: Cowtown Angels Fellows was honored for combining academic rigor and experiential learning to prepare for the intensive fellowships.
Presented by: Global Consortium of Entrepreneurship Centers, the premier organization for 250 entrepreneurship centers in business schools around the world.
Social Media Addiction in Millennials and Generation Z

It’s a common sight: students walking across campus with their heads buried in their phones. You might worry about the dangers of them crossing a busy street, but research by Professors Stacy Landreth Grau and Susan Kleiser says the real danger is addictive behavior.

By Elaine Cole

Can excessive use of social media by Millennials and Gen Zs lead to depression, low self-esteem, disinhibition, anxiety and hostility — all aspects associated with addiction?

Internet addiction is difficult to define and diagnose, but it is growing in importance as the internet has become an integral part of our lives, affecting everything from connectivity to productivity. Most Millennials have never known life without the internet, and almost all of them are on one or more social media channels.

Professors Stacy Landreth Grau and Susan Kleiser explored excessive social media use in college-aged Millennials and Gen Zs, using a consumption continuum with four stages: non-use, non-addictive use, near-addictive use and addiction.

Their goal: to see if excessive social media use is truly defined as an addiction or if it is merely a step on the consumption continuum.

“Our research is a positive first step in better understanding the pathway to social media addiction for college-aged students,” said Grau, professor of entrepreneurship and innovation practice.

Some researchers describe addiction as the pursuit of a reward or relief from stress in a compulsive manner. Others assert that consumers move through a continuum and may become addicted to the consumption of everyday things.

“Social media, given the ubiquity and perceived value of it for college-aged students, can be considered one of those everyday things that people consume and therefore can become addicted to,” said Kleiser, professor of marketing practice.

“People are connecting with others, getting news and creating content on various platforms, and that gives social media the power to gain popularity, create relationships or support a common cause. That power can be addictive,” she added.

Surprisingly, most of the college students in the study fell into the non-addictive and near-addictive ranges. Only a few exhibited symptoms consistent with internet addiction.

“Many said they use social media when they are bored at work, in between classes, waiting in lines or during other down times. Several said that social media serves as an escape from class or homework,” Grau said.

Most indicated that they use social media primarily to keep up with news from friends and to stay up-to-date with what is going on in their social circles.

“Fear of missing out, or ‘FOMO,’ was a strong theme,” Grau said.

“A few respondents spoke about how little time they spend on social media and how unimportant it is, but then described how they maintained up to five social media profiles,” Kleiser said. “This indicates a level of denial about their own behavior.”

One strong trend that emerged from their research was the use of social media as a time filler.

“They used social media most when they are bored, not necessarily in place of other important activities,” Grau said.

“Given that college students’ time on their phones and other devices continues to increase, it will be interesting to see if they take action toward being more present,” Grau said.

“Exploring Social Media Addiction,” Stacy Grau and Sujan Kleiser, Texas Christian University, and Laura Bright, University of Texas at Austin. Qualitative Market Research, 2019.
How to Predict Who is Going to Quit

Forget exit interviews and employee surveys. According to research by David Allen, companies can use data analytics to develop a turnover propensity index, then intervene before they lose valued employees.

By Elaine Cole

Employee turnover is expensive and disruptive. To help companies avoid the fallout, David Allen, associate dean of graduate programs and professor of management, researched ways companies can predict who is thinking of quitting, so they can be proactive in retaining their top talent.

His research, featured in Harvard Business Review as “Better Ways to Predict Who’s Going to Quit,” focused on two main reasons people leave their jobs: 1) turnover shocks, whether organizational (new leadership, mergers) or personal (job offer, marriage); and 2) low job embeddedness, not being deeply connected to the organization.

Allen and his colleague, Brooks Holtom from Georgetown University, researched how big data and machine-learning algorithms can develop a turnover propensity index (TPI) for employees – a real-time indicator of who may be thinking about quitting – based on those turnover factors.

Allen gathered a large sample of data on potential turnover shocks such as analyst ratings, stock price variation, news articles, and regulatory or legal actions against the firm. He also gathered personal factors on employees, such as number of past jobs, employment anniversary, skills, education, gender and geography.

Using this data, Allen’s research shows how companies can develop a TPI score to identify employees who may be at risk of leaving, which allows leaders to intervene before they leave, to increase the odds that valued employees will stay.

Looking Beyond Shareholders to Embrace Stakeholders: A Recipe for Success

By Elaine Cole

Focusing solely on maximizing value for shareholders can boost stock prices in the short term, but it’s a recipe for disaster in the long term.

“Every quarter you have to meet your numbers. That is not a strategy,” said Richard Priem, the Luther Henderson Chair of Strategic Management and Leadership. Priem and Ryan Krause, the Robert and Edith Schumacher Junior Faculty Fellow in Entrepreneurship and Innovation, researched ways companies can focus on five essential stakeholders—customers, suppliers, employees, communities and financiers—for long-term success.

“Top managers must compete for each of these five stakeholder groups in the same way they compete for their customers. Treating these stakeholders in the right way will maximize long-term shareholder value,” Krause said.

What is the right way to treat them? “Make sure each group feels they are getting what they need to participate and participate happily,” Priem said. “If top managers can do that, their companies are more likely to have long-term success.”

Priem and Krause were ahead of curve with their findings. In August 2019, five months after their research was published in the Academy of Management Perspectives, the Business Roundtable, an association of CEOs from top U.S. firms, signed a statement saying that corporations should no longer exist principally to serve their shareholders, and that all stakeholders need to be well-served.

“We were already providing guidelines to implement what the Business Roundtable said later,” Krause said.

Those guidelines for success:

• Acknowledge that you need the five essential stakeholder groups to survive.
• Increase value for each stakeholder group, just as you do for customers.
• Moderate short-term financial performance goals. Extremely high performance may reflect managerial incompetence rather than competence.
• Be entrepreneurial in identifying value drivers you can offer to each stakeholder group without detracting from value drivers offered to other groups.

What types of top managers are most likely to implement this approach successfully? Those who eschew transactional, self-interest seeking behavior.

By using big data, firms can track indicators of turnover propensity and identify employees who may be at an elevated risk of leaving the organization. This proactive anticipation may allow leaders to intervene to increase the odds of retaining top talent.”

“Project managers are so busy juggling tasks and responding to mini-crisis that their field will lag behind in AI adoption,” says Tyson Browning, professor of operations management at Texas Christian University. “The bottom line is most project managers are so busy they tend to be firefighters in most cases. 2030 is a pretty optimistic timeline to anticipate a reduction of project managers.”

“A stock price is likely to have tomorrow’s news built into its price,” says Larry Lockwood, the Stan Block Chair in Finance at Texas Christian University’s Neeley School of Business in Fort Worth. “If the consensus forecast for upcoming earnings is $2 per share, then the current stock price likely will reflect that expectation in advance of the earnings announcement. But some investors may disagree. Optimistic investors might want to buy or add to the stock position, and pessimistic investors might want to sell or trim the stock position.”

“The more regulated the industry, the more leeway the legal system has,” says Ryan Krause, associate professor at the Neeley School of Business at Texas Christian University. “You’ve got regulatorsflexing their muscles, testing the limits of their discretion. Part of that is trying to respond to a very fast-changing business landscape when the regulations were written for a much more static one.”

“When you get what you incentivize, says Ryan Krause,” says Ryan Krause, associate professor of strategy at the Neeley School of Business at Texas Christian University. “You’ve got regulators flexing their muscles, testing the limits of their discretion. Part of that is trying to respond to a very fast-changing business landscape when the regulations were written for a much more static one.”
Includes Fast Company, Wall Street Journal, and Fort Worth Star-Telegram articles.

**Fast Company**

*These 5 Unconscious Actions Impact First Impressions at Interviews — Stephanie Vozza*

“Even the smallest pre-interview interaction provides interviewers with meaningful insights into a candidate’s job prospects,” says Brad Harris, assistant professor of management at Neeley School of Business at Texas Christian University. In a study published in the Journal of Applied Psychology, Harris and fellow researchers found that, “Even the smallest pre-interview interaction provides interviewers with meaningful insights into a candidate’s job prospects.”

**Wall Street Journal**

*The "Dark Side" of Managers with Audit Experience — Tatyana Shumsky*

“Accounting competence is good because they (top managers) are able to generate more reliable financial statements,” says Anne Albrecht, assistant professor of accounting at the TCU Neeley School of Business. “But it’s bad because the knowledge of accounting procedures allows them to make the misstatements in the first place, and their knowledge of the auditing process allows them to hide it.”

**Fort Worth Star-Telegram**

*Does DFW Have the Talent to Get Back in the Game for Amazon HQ2? — Gordon Dickson*

“The high-tech workforce needed for Amazon’s work would have to come from elsewhere. We may be able to attract talent to our area, but the high-tech pipeline they need isn’t already here,” says Suzanne Carter, professor of strategy and director of the Executive MBA program at Texas Christian University.

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**Awards & Honors**

**Mark Houston Named Co-Editor of JAMS**

Houston has been selected as co-editor of the *Journal of the Academy of Marketing Science*, a top academic journal in the marketing discipline. He helps with manuscript submissions, provides second decisions on close-call situations, and guides the broader strategic goals of the journal. Houston is the Eunice and James L West Chair in Marketing.

**Mark Houston Honored with Research Award by the AMA**

Houston was honored with the 2019 Louis Stern Award by the American Marketing Association for his *Journal of Marketing* article entitled “Relationship Velocity: Toward a Theory of Relationship.” The Louis Stern Award recognizes the most outstanding article published in a highly respected journal that has made a significant contribution to the literature on marketing and channels distribution.

**Mary Uhl-Bien is No. 6 Most Influential Scholar in Leadership**

Out of 2,115 leadership articles authored by 3,190 professors and published in 10 top academic journals from 1990 to 2017, Uhl-Bien ranks number six in the Top 20 Influential Leadership Scholars in the United States. The ranking is based on rigorous analysis into published leadership research over the decades, that advances the field and yields useful insights. Uhl-Bien is the BNSF Railway Endowed Professor of Leadership.

**Mauricio Rodriguez Honored by American Real Estate Society**

Rodriguez was honored with the 2019 Richard Ratcliff Award for his contributions to the real estate discipline. The Richard Ratcliff Award is bestowed for significant, innovative research that enriches the real estate discipline, introduces a new paradigm, and pushes the envelope of real estate knowledge. Rodriguez is the Theodore and Beulah Beasley Faculty Fellow in Finance, professor and chair of the Department of Finance, and academic director of the TCU Neeley Center for Real Estate.

**Swami Kalpathy Awarded Best Paper**

Kalpathy, associate professor of finance, was awarded the 2019 Best Paper by the International Finance and Banking Society for his research, “Phantom Menace: Role of Pseudo Peers in CEO Compensation.” The society is one of the world’s leading organizations dedicated to the promotion of research in banking and finance.

**Patrick Downes Honored as Best Reviewer by the SMA**

Downes, assistant professor of management, was named Best Reviewer in Careers/Social Issues/Diversity Issues/Ethics by the Southern Management Association.
Getting to Know the New Dean

Daniel Pullin joined the TCU Neeley School of Business on May 31, 2019, as the John V. Roach Dean and professor of entrepreneurship and innovation.

Pullin is responsible for enhancing the profile of undergraduate and graduate programs to maintain TCU Neeley’s upward trajectory; define and cultivate academic excellence; enhance diversity and inclusion initiatives; and serve as a steward to both TCU and business community partners.

He previously was dean at the Price College of Business at the University of Oklahoma, where he is credited with growing graduate enrollment by 50 percent in five years and delivering high-impact, cross-disciplinary degree options to enhance academic rigor. He positioned OU as an economic engine for the state, connecting initiatives in entrepreneurial discovery, education and new venture creation resulting in a culture of innovation across all OU campuses.

Pullin earned his undergraduate degree from the University of Oklahoma and an MBA from Harvard Business School before returning to OU to earn a Juris Doctor. He is an active member of numerous professional boards and advisory groups.

Q. Why did you decide to come to TCU?

A. I was in Fort Worth trying to recruit a TCU Neeley faculty member to join my former institution. I invited the faculty member to breakfast in Fort Worth’s Sundance Square only to learn halfway through the meal that the only reason this person accepted my invitation was to put the idea in my head that I might instead be a great fit at TCU. The faculty member completely ‘flipped the script’ on me, and the next thing you know my family and I were thinking about building a career and life in Fort Worth. One never knows how a TCU story begins, but we are so pleased to have the opportunity to write many more chapters in the years ahead.

I couldn’t ask for a better opportunity than we have at the TCU Neeley School of Business. Our faculty members are inspiring. Our staff are dedicated. Our students are dreaming daily about the impact they will make on both business and society. We contribute to one of the best communities in the world: Fort Worth, Texas. The DFW Metroplex is one of America’s economic miracles, so our students benefit from active, experiential learning alongside dynamic companies and leaders. And then there is the TCU culture, which is a clear strength that sets us apart from any place I’ve encountered. I challenge you to look at any other university in the nation to see one that has come as far as TCU in the last 10-15 years. This isn’t a turnaround situation. This is a chance to get on the rocket that continues to climb.

Q. Your family is a big part of your life and they have already attended several TCU Neeley events. Tell us about them.

A. When I look around the dinner table, I know it’s not just me doing this. Everyone around me is co-investing in the success of TCU Neeley. My wife Tamara is one of the greatest human beings in the world. She is smart and engaging. She and I are excited to raise our two boys, Parker and Halsey, in the backyard of such a great university. The Pullin family has long admired the strong culture and collective aspirations of TCU, and we are proud to be part of the Horned Frog family. Tamara and I both grew up in Texas and her parents have lived in Fort Worth for the last 15 years, so it’s a great homecoming in many ways.

Q. You have embraced the Neeley Promise – to unleash human potential with leadership at the core and innovation in our spirit – as the cornerstone for everything we do here at TCU Neeley. Why is it important?

A. The Neeley Promise is not anything I wrote. It was the product of a faculty and staff committee several years ago. What incredible foresight they had to think of the business school as more than performance and metrics but a place committed to the value it creates for stakeholders every day. They took it so far as to promise that. I review a lot of business schools as a member of AACSB accreditation committee, and I can tell you there aren’t many making promises like that. It connects to our stakeholders at an emotional level. It reminds all of us why we exist. Why students choose to come to TCU Neeley to earn their degree. Why companies choose to invest their jobs behind a TCU Neeley graduate. Why parents put their balance sheet on the line to send their children to TCU. Why alumni support scholarships to keep a TCU education accessible.

Want more? Watch and listen to Dean Pullin’s in-depth interview with Texas Monthly executive editor and TCU alumnus Skip Hollandsworth at tess.tcu.edu.
Introducing the TCU Student Chapter of the National Association of Black Accountants

The National Association of Black Accountants is dedicated to bridging the opportunity gap for under-represented ethnic groups in accounting, finance and other business professions. The TCU Chapter provides advanced leadership development, technical training, scholarships, strategic mentoring, career opportunities and networking for student members.

“The NABA Chapter of TCU brings about another experience that will help shape and guide students to be better global citizens,” said Trevon Thomas, TCU NABA president.

Students connect with a national network of professionals who are eager to help build their futures. An annual conference gives them the opportunity to interview for internships and permanent positions; network with peers and professionals; and attend interactive technical sessions.

NABA also brings its signature pipeline program, Accounting Career Awareness Program, to TCU this summer. Students from TCU’s Community Scholar, STEM Scholar and College Advising Corp high schools are invited to apply. They must have a minimum GPA of 3.0. Details on the summer program will be available in January on the Neeley website.

For more information, contact Ann Tasby, accounting instructor and faculty advisor for TCU NABA, at a.j.tabsy@tcu.edu.

TCU Accounting Ranks Top 25 in the Nation Five Years in a Row

Accounting is one of the top-paying majors in the country, and TCU Neeley’s undergraduate and graduate accounting programs are among the best.

The Public Accounting Report surveys accounting professors at colleges and universities throughout the United States for the ranking.

Our undergraduate accounting program ranks No. 20 and Master of Accounting ranks No. 21 among accounting programs of similar size (17-23 full-time accounting faculty) across the nation.

These rankings are part of many brag points for TCU Neeley’s accounting program:

• Impressive 98 percent placement rate at graduation
• Exceptional pass rates for the Texas CPA exam
• Top students consistently selected as postgraduate technical assistants by the Financial Accounting Standards Board and Governmental Accounting Standards Board.
TCU MBA Named DFW Schweitzer Fellow

The Albert Schweitzer Fellowship has named Michael Hernandez as one of only 10 selected for the 2019 Schweitzer Fellowship. Hernandez will spend the next year addressing the social factors that impact health. He will create and implement a service project that addresses the root causes of health disparities in under-resourced communities.

“I plan to create a program housed within Opening Doors for Women in Need to help residents in Fort Worth develop job skills,” he said.

The Schweitzer Fellowship is designed to teach Fellows how to both innovate and lead and allows them to learn from the community as well as other Fellows in their cohort.

The program is a collaboration between TCU, SMU, Baylor, University of Dallas, UT-Arlington, UT-Dallas and the UT Southwestern Medical Center.

A TCU Neeley Team Took on the World and Brought Home First Place

Tram Nguyen, Cole Harris, Lauren Rasmussen and Thomas Gilbert proved they have what it takes to win in the business world. They went up against business students from across the United States, Canada and Mexico at San Diego State University’s International Case Competition, and the power of purple prevailed.

The Neeley Fellows team brought home first place in a competition that applied their knowledge and skills to solve an international business case for MaxiaNet to enter the diaper market in Venezuela.

“What set us apart and led to our victory was our ability to present clearly, coherently and professionally,” Gilbert said.

“We challenged each other’s ideas and delivered quality work in the way that the Neeley Fellows program has taught us,” Rasmussen said.

Marketing Professor Chris White said the judges unanimously agreed that the TCU Neeley team was the best at presenting.

“Neeley Fellows are outstanding scholars who are well taught by their professors and the Neeley Professional Development Center to think strategically and talk clearly and professionally,” he said. “That is a recipe for success.”

“We each brought a diverse skill set to the group and added a unique flavor to our final recipe,” Harris said.

“My biggest takeaway was that being great problem solvers not only involves intelligence and experience, it also requires empathy, sensitivity and the ability to adapt to circumstances,” Nguyen said.

The TCU Neeley team went up against Instituto Tecnologico y de Estudios Superiores de Monterrey (Second Place), University of San Diego (Third Place) and San Diego State University (Fourth Place), Bloomsburg University of Pennsylvania, George Washington University, HEC Montreal Business School, James Madison University, Loyola Marymount University, Marist College and University of Arizona.
EMBAs Featured in Poets & Quants’ 100 Best and Brightest

Nicoleta Bugnariu and Victor Duran Melgoza are featured in an exclusive list that honors 100 of the most accomplished EMBAs in the world for their spirit, stamina and success. The list features students from 46 of the best business schools, including the TCU Neeley School of Business. Bugnariu and Duran Melgoza are featured in profiles discussing their proudest professional achievements, favorite EMBA course, work/study/life balance, advice and more.

Bugnariu is vice provost for community engagement and service at UNT Health Science Center. She mentors health professionals and medical students who have transitioned into successful careers.

Why did she decide to pursue an MBA? “I was asked to serve as Interim Dean for the School of Health Professions. As a scientist, health care provider and educator, I knew how to manage research grants and relatively small budgets. Realizing that I will be responsible for the entire budget in our school and [that I] want to have the skills and competence to lead well, I decided to pursue an MBA at TCU.”

Duran Melgoza is a global product director for Alcon’s lasers portfolio for cataract surgery and is a champion for diversity and inclusion. He helped found Latin Employees at Alcon Driving Success.

“Establishing our LEADS resource group was a lot of work on top of my daily work activities, work travel, being a father and a husband, and going through the final stretch of my EMBA, but our group has already started to have an impact on our Latin community. We volunteered with Kids Vision for Life, where more than 875 students age five to 12 received free eye exams, plus 600 pairs of glasses that will help them improve their academic performance and open doors for better opportunities in the future.”

Read their stories at poetsandquantsforexecs.com.

TCU Neeley and PepsiCo Award $15,000 in Fifth Annual MBA Case Competition

PepsiCo poured on the heat with a challenging case. MBA students from TCU Neeley and across the country answered with refreshing ideas for the 2019 PepsiCo MBA Invitational Business Case Competition.

MBA students from 13 universities, including TCU, were assigned to eight mixed teams, each team member from a different school. Using their MBA skills with teammates they had just met, the teams worked on the case and then presented their solutions to PepsiCo executives.

First Place of $7,000 was awarded to the winning team of Max Rogers of the TCU Neeley School of Business, Brian O’Bannon of UNC Kenan-Flagler Business School, Xin Huang of the University of Washington Foster School of Business, and Steve Boland of the Michigan Ross School of Business.

Second Place and $5,000 was awarded to the team of Neal Tan of Columbia Business School, Sullivan Franklin-Mitchell of SMU Cox School of Business, Ryan Winn of TCU Neeley, and Shirley Zhao of Cornell SC Johnson College of Business.

Third Place and $3,000 was awarded to the team of Cody Morsching of TCU Neeley, Alyssa Indenbaum of Michigan Ross, Ashley Hall of Cornell Johnson, and Manu Vaish of NYU Stern School of Business.

Judges were Ralph Goedderz (TCU MBA ’97), CFO and vice president of global information technology for PepsiCo; Jim Hathaway, vice president of financial planning and analysis for FritoLay North America; Melissa McIntyre (TCU MBA ’08), strategic insights marketing director for Lay’s and Ruffles; Rich Blazevich, senior director of marketing for PepsiCo; and Anthony Moon, senior director of global procurement for PepsiCo.
Brooke Honcharik and Maddie Kingsbury Awarded Scholarships from Texas Business Hall of Fame

Each year the Texas Business Hall of Fame awards scholarships to outstanding graduate and undergraduate students across the state. This year, the committee selected TCU MBA Brooke Honcharik for a $15,000 scholarship, and presented a special $15,000 award, the T.T. & W.F. Chao Scholarship, to senior marketing major Maddie Kingsbury.

Honcharik and Kingsbury were honored as strong, driven, entrepreneurial-focused students.

Honcharik is co-owner and director at Moose N Otter Productions in the DFW Metroplex. She is studying for her TCU MBA in the professional, part-time program.

"Many of my accomplishments came after moving to Texas. I have professors who support me, peers who push me, friends who love me and a place I am proud to call home," Honcharik said.

Kingsbury founded a custom college apparel business, Made by Maddie, and co-founded a hearing aid app, Sounde. She and classmates Devan Peplow and Mavis Tang pitched Sounde at TCU's 2019 Richards Barrentine Values and Ventures® Competition and won $15,000 and third place out of 56 teams, presented by the TCU Neeley Institute for Entrepreneurship and Innovation.

"Receiving this scholarship allows me to make my entrepreneurial goals a reality," Kingsbury said.

CNN Expansión Ranks TCU MBA No. 45 in the World and No. 28 in the U.S.

CNN Expansión, Mexico's leading business magazine and website, ranks the TCU Neeley School of Business among the top 50 business schools worldwide and top 30 in the United States, based on criteria including percentage of international students, employment after three months, salary increase, percentage of faculty with PhDs, and number of countries represented in the TCU MBA student body.

"The TCU MBA fosters a global perspective through our diverse students, global study abroad and consulting opportunities, and our faculty's multinational perspectives," said David Allen, associate dean of graduate programs at TCU Neeley.

"Our emphasis on preparing culturally-competent leaders positions TCU MBAs to grow and launch global companies that attract, retain and propel talent the world over," said Daniel Pullin, the John V. Roach Dean of the TCU Neeley School of Business.
Hettie Richardson Named Interim Associate Dean for Undergraduate Programs

Management Professor Hettie Richardson has been selected to oversee all undergraduate programs while a search is conducted for the permanent position of associate dean.

Richardson joined TCU Neeley in 2013 and served as chair of the Department of Management and Leadership since arriving. She teaches courses in leadership and cross-cultural management, human resource management and organizational behavior.

Beyond the classroom, Richardson provides managerial training for corporations, organizations and industries on leadership, motivation, and reward and compensation design. She is frequently called upon for consulting services related to employee involvement, engagement and well-being, leadership and performance management.

Her research has been published in highly respected journals, and she is associate editor for *Group and Organization Management*. She holds an MA in Sociology and PhD in Business Administration from the University of Georgia.

“Dr. Richardson is committed to student success, curricular innovation, leadership preparation, and an environment that celebrates a diversity of people and ideas. These attributes are an ideal fit for her new leadership position at TCU Neeley,” said Daniel Pullin, the John V. Roach Dean of the TCU Neeley School of Business.

Welcome the New Director for the LKCM Center for Financial Studies

David Dubofsky, professor of professional practice in finance, joins TCU Neeley to lead the Luther King Capital Management Center for Financial Studies following long-time director Joe Lipscomb’s retirement.

Dubofsky previously was professor of finance at the University of Louisville, director of their PhD program in entrepreneurship, and associate dean for research and faculty development. Earlier in his career, he held endowed positions at Texas A&M University and Seattle University, and served as department chair at Virginia Commonwealth University.

Dubofsky has published more than 40 research articles in leading journals and is the author of two books, *Derivatives: Valuation and Risk Management* and *Options and Financial Futures: Valuation and Uses*.

His professional experience includes leadership positions with the U.S. Securities and Exchange Commission, Nalco Chemical Company and Amoco Chemicals Corporation.

He holds an MBA from the University of Houston and PhD from the University of Washington.

“The Department of Finance did an outstanding job attracting such an exceptional teacher-scholar into this important leadership position. We look forward to his direction as we express a special debt of gratitude to Joe Lipscomb for his many years of excellent service in leading the LKCM Center,” said Daniel Pullin, the John V. Roach Dean of the TCU Neeley School of Business.
Welcome Stephen Jenkins as TCU MBA Admissions Director

With a track record of success in leadership, recruitment, management and communication, Stephen Jenkins joins TCU Neeley as director of TCU MBA admissions, bringing considerable experience, strategy and insights to the TCU MBA and MS programs.

Jenkins provides strategic planning for graduate recruitment, manages the recruitment process, and facilitates collaborative initiatives to secure top talent for all of TCU Neeley’s graduate programs: Full-time MBA, Professional (part-time) MBA, Energy MBA, Health Care MBA and MS Supply Chain Management.

Jenkins brings 16 years of recruiting and admissions experience to TCU Neeley, most recently with Clayton State University as executive director of recruitment and admissions. He previously was with Mercer University, where he held leadership roles including director of admissions for the Stetson School of Business and Economics. He holds a BA in marketing from Morehouse College, MBA from Mercer University, and is concluding his doctorate in leadership and organizational development at the University of Georgia.

“Stephen brings valuable leadership experience and perspective to this critical role, and is committed to building upon the strengths of TCU Neeley in ways that ultimately transform our approach to graduate recruiting,” said Anne Rooney, executive director of graduate programs at TCU Neeley.

Peggy Conway Named Graduate Student and Alumni Engagement Director

Peggy Conway, who served as director of admissions for the TCU MBA program for 26 years, is now director of graduate student and alumni engagement, where she provides leadership to develop meaningful connections between TCU Neeley graduate students and alumni.

In this newly created role, Conway provides leadership for evening student onboarding, MBA Weekend, the Graduate Women’s Alumni Community and other ongoing initiatives, while introducing new ones designed to elevate the TCU Neeley graduate experience.

She also collaborates with internal and external leaders to deliver a more intentional experience for graduate business students outside of the classroom.

“Drawing from her years of success in admissions and her extensive alumni network, Peggy is uniquely positioned to deliver strategic advantages in this new role,” said Anne Rooney, executive director of graduate programs at TCU Neeley.

Stacy Landreth Grau Named Director of TCU IdeaFactory

Stacy Landreth Grau, professor of entrepreneurship and innovation practice, is the newest director of the TCU IdeaFactory, alongside assistant director Cedric James. Grau’s national reputation in design thinking will further advance TCU IdeaFactory’s mission to connect experts, ideas and communities to empower change.

TCU IdeaFactory supports the innovative and creative spirit of students, faculty, staff and the DFW community by providing the environment, frameworks and resources to drive creative solutions.

TCU IdeaFactory works with BNSF Neeley Leaders on impact projects, with the TCU Neeley Institute for Entrepreneurship and Innovation on entrepreneurial endeavors, and with the Alcon Career Center using design thinking to help students navigate challenges and decide on a path for their lives.

Grau has won several teaching awards and has published numerous research articles. She holds a BA in journalism from University of Louisiana-Lafayette, and an MS and PhD in marketing from Louisiana State University.
EXPLORING THE WINDY CITY
BNSF Neeley Leaders had a great time over Fall Break in Chicago visiting Facebook, Uptake and US Foods, and meeting alumni who proudly support their fellow Horned Frogs.

GOLDEN OPPORTUNITIES
Neeley Fellows explored San Francisco over Fall Break and visited Gap, Intel, Google, Pinterest and Silicon Valley Bank to discover career opportunities. They also mingled with TCU alumni in the area.
CAPITOL HILL
TCU MAc students traveled to Washington, D.C., to gain in-depth perspectives on taxation, budgets, health care, congressional committees, securities markets, economic impact and policy making.

DONUTS WITH THE DEAN
The Neeley School welcomed business students to the new Spencer and Marlene Hays Business Commons with free t-shirts, donuts, coffee and a warm welcome to all from Dean Daniel Pullin and his wife, Tamara.

GREAT BUSINESS MINDS
TCU MBAs welcomed the CEO of GM Financial, Dan Berce, to their C-Level Confidential dinner to discuss Berce’s secrets to success in the business world.
Family Weekend Celebration

We welcomed 500 family members to campus in September to learn more about TCU Neeley, get their first glimpse of our new building, and meet the faculty and staff who teach, support and lead their students.
Class Notes

1960s
Ron C. Nixon BBA ‘67 is glad he accepted a football scholarship to TCU. He has fond memories of his days and friends at TCU.

1970s
Jeff Harp MBA ‘72 is president and chairman of the board for Trinity Bank.
David Hardin BBA ‘73 retired after 42 years in the institutional fixed income investment management business, the last 32 years at Barrow, Hanley, Mewhinney & Strauss in Dallas. He now enjoys traveling with his wife of 40 years, Sharon Tillery Hardin, and supporting the Horned Frogs.
Ned James BBA ‘73 was inducted into the R.J. O’Brien Hall of Fame to honor his 25 years of loyalty and outstanding service in the financial services industry. He was one of only two inductees at the national conference.
David Dickson BBA ‘74 is a fellow of the American College of Real Estate Lawyers.
Don Pierson BBA ‘74 was elected president-elect of the Texas Association of County Court at Law Judges.
Lynn “Lindy” Segall BBA ‘74 is producing a Broadway musical, “Sweetwater,” the untold story of the Women Airforce Service Pilots of WWII. Lindy’s late mother was one of the 1,074 fly girls who trained in Sweetwater, Texas, and then deployed ferrying warbirds to bases across the country, testing new aircraft and towing gunnery targets.
Robert M. Minshall BBA ‘77 was promoted to chief operating officer at US-Analytics. Bob lives in Dallas and is active in the east Dallas community.
John Goodwin BBA ‘78 relocated from the northeast to Fort Worth. John is assistant tax director for Capgemini North America.
Bryan Jones BBA ‘79 retired in 2018 as a partner in KPMG’s forensic services practice. Bryan established his own public accounting practice, serving as an expert witness and consultant to assist attorneys in litigation, arbitration and post-acquisition disputes. He also provides forensic accounting and damage analysis services in disputes involving health care providers, business acquisitions, oil and gas royalty agreements and estate.
Eric Lyle Thomas BBA ‘79 is president and CEO of Thomas Investments.

1980s
Guy Riska BBA ‘84 opened Global Risk Partners’ office in Jupiter, Florida. Global Risk Partners also has offices in New Jersey; Charleston and Myrtle Beach, South Carolina; and Winter Park and West Palm Beach, Florida.
E. Keith Pomykal MBA ‘86 is vice president of investments at RKS Group in Dallas, overseeing the investor base and real estate portfolio. He is also treasurer of the board of directors of the Sixth Floor Museum at Dealey Plaza.

GOING ONCE, GOING TWICE, SOLD
Morgan Hopson BBA ‘11 was named champion of the National Auctioneers Association’s 2019 International Auctioneer Championship in New Orleans, after being named 2019 Texas State Champion Auctioneer. Only 17 percent of auctioneers nationwide are women.
Tatiana Frierson MBA ’87 has been named CEO of Inspirus and Sodexo Benefits and Rewards Services in Fort Worth. She previously was account general manager for oil and gas at DXC Technology and spent 24 years at Dell in senior leadership positions.

Jackie Jay Parks BBA ’87 completed her 12th year as a real estate broker with Briggs Freeman Sotheby’s, in residential and commercial real estate. She has two grown sons and a daughter who is a junior at TCU and a fourth generation Chi Omega.

1990s

Chas Royal MBA EdD ’92 is now a sales leader at Amazon Web Services in Seattle, Washington.

Johnny Blocker MBA ’94 moved from L.A. to Henderson, Nevada, as a realtor for eXp Realty, serving greater Las Vegas. He previously served in leadership at Kaiser Permanente for 24 years across eight key markets in the U.S.

Samuel Terry MBA ’92 was promoted to marketing principal at Oracle Corporation.

Harold Reeves MBA ’93 was promoted to senior manager on the North America Strategy Team at Zebra Technologies, focused on mobile devices, barcode scanning, RFID, printing solutions, and cloud-based analytics and solutions.

Shelly Wilfong BBA ’94 is the founder of Toast Wine Talk and a wine educator and freelance writer. She founded the Dallas Women’s Wine Club, which meets monthly for wine education. She also covers wine events for the Texas Wine Lover website.

2000s

David Jaramillo MBA ’00 is vice president of the DFW Texas Recruiter Network, which hosted more than 250 HR and recruiting experts for Global Talent Acquisition Day.

Kyle C. Parks MBA ’97 has been promoted to executive vice president for Stonebriar Commercial Finance and named to the executive management team.

Barrett Clark BBA ’95 MBA ’99 joined the board of directors at RubyCentral, a nonprofit that organizes software conferences, supports community growth and provides infrastructure for the Ruby programming language. Barrett lives in Coppell, Texas, with his wife, Allison TCU ’97, and two teenage sons.

Andy Mitchell BBA ’98, co-founder of Lantern Entertainment LP, bought the Weinstein Company in a bankruptcy auction for $289 million. The company includes a library of 277 films.

Andy Mathes BBA ’96 is a partner with Farr, Miller & Washington, overseeing wealth management fixed income investments. He manages the Tennessee office.

Tom Winkelmann MBA ’97 is executive director at Wesco Aircraft, transitioning from a publicly traded company to private equity.

Brandon Jones BBA ’98 founded FilmFrog Marketing, dedicated to movie theatre exhibitors. He also is CMO of Cinestate, a motion picture production and distribution company in Dallas.

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Chris Blair BBA ’02 is now vice president of Southwest Erosion Control, which sells and installs erosion control units for commercial and residential properties, city engineers and golf courses in the DFW Metroplex.

Kenn Wardle MBA ’02 is chief risk officer for Open Lending, with 20+ years of experience in financial services, recently as COO at Horizon Digital Finance.

Justin Lucero BBA ’03 began a tenure-track faculty appointment as assistant professor of directing at Carnegie Mellon University’s School of Drama, one of the world’s leading theatre training programs. Justin completed his first season as artistic director of the El Paso Opera.

Jordan Benold BBA ’03, CFP® joined his father, Dr. Stephen Benold MD, CFP®, as partner in a financial planning business specializing in investments and retirement planning. Jordan will focus on updating the technology, as well as client development. He lives in Frisco, Texas, with his wife, Jessica, and two children.

Chuck Bouligny MBA ’06 and his team purchased a bar on Magnolia Avenue. Their eventual rebranded concept will include food and Frog-friendly game watching.

Matt Opitz BBA ’06 has been named to the board of directors for Trinity Bank, where he is executive vice president.

Jennifer Stephens Demel BBA ’08 and Sam Demel, who played baseball for TCU, are partners at Burt Ladner Real Estate. Jennifer is opening a wine bar in Fort Worth’s Foundry District name Thirty Eight and Vine.

Jack Smothers MBA ’13
Director U.S. Procurement, Alcon

**Why did you choose TCU for your MBA?**
I chose TCU for three reasons: the quality of the personal connection throughout my application process; the emphasis areas and faculty expertise in finance and supply chain; the DFW Metroplex as a market I was interested in joining.

**What did you hope to gain from an MBA degree?**
An MBA prepares you for the responsibility that comes with positions of leadership, especially working with teammates from different backgrounds and life experiences, as well as growing my network of knowledge through access to new resources and people.

**How did TCU Neeley prepare you for success?**
TCU Neeley served as a brilliant training ground to grow my technical knowledge and skillset in my areas of interest, and also to hone my soft skills. My technical skills were built by standout faculty cultivating strong classroom dialogue, interactive learning, and real-life projects and simulations. My soft skills grew through case competitions and my Neeley & Associates project where my team consulted on and provided deliverables for a corporate client.

You serve on the Neeley Alumni Executive Board. **Why do you think it is important for alumni to give back?**
I enjoy being a part of the board, but honestly (and selfishly) I get as much, if not more, out of the board than I give. I get to cultivate relationships with and learn from like-minded people who are interested in the success of TCU Neeley and the impact it has on students and the community. I get to keep current on the goals and ambitions of the business school and the university. Most importantly, I enjoy staying connected so I can interact with students. There are many lessons to be learned in the classroom, but there are some that can only be learned through experience. As a student, I always appreciated talking with people who had lived through experiences and environments I was interested in. I genuinely enjoy the opportunity to return the favor.

**What is your favorite thing about being a Horned Frog?**
I’m not originally from Texas and didn’t know more than a handful of people when I moved to the Metroplex. Being a Horned Frog has afforded me many friendships with faculty, staff, students and alumni.
1. Sara Jane Jackson BBA ’17 MAg ’19 and Jake Jackson were married in December 2018.
2. Brooks Walker BBA ’16 MAg ’18 and Brittany Fraser BBA ’16 MAg ’18 were married on May 4, 2019.
3. Carly Hirvela BBA ’16 and Reid Waller BBA ’16 were married on February 16, 2019.
5. Stephen Taylor Douglas MAg ’13 and Jane Elizabeth Leatherbury Nechtman were married on April 27, 2019.
6. Blake Billings BBA ’09 and Mallory Robinson TCU ’15 were married on June 29, 2019.
Eric Karaszewski BBA ’08 married Michele Carter of Camarillo, California, in February 2019. Several Horned Frogs attended the wedding.

Stephen Gilchrist BBA ’09 and his father, Charlie Gilchrist, purchased their eighth franchised vehicle dealership, SouthWest Chrysler Dodge Jeep Ram in Cleburne, Texas. Gilchrist Automotive is a group comprised of new franchised vehicle dealerships and two independent used vehicle dealerships.

Blake Billings BBA ’09 and Mallory Robinson TCU ’15 were married on June 29, 2019, in Tyler, Texas. Horned Frogs in the wedding party were: Cade McCloud BBA ’10, Cody Cotten BBA ’09 MBA ’15, Jarrod Howell MBA ’13, Trent Smith BBA ’15, Marshall Robinson MBA ’13, Casey Carruth TCU ’08, David Gilles TCU ’08, Katy Tankersley LaNier TCU ’11, Clayton Root TCU ’10 and Kathryn Slaughter TCU ’12.

2010s

Lay Wah Ching Chiang BBA ’10 received her master’s degree in technological education in May 2019 and moved to Monterrey, Mexico, to start her PhD in innovative education at Tecnológico de Monterrey.

Nathan Dean MBA ’10 and his wife, Cara, welcomed their fifth child, James Kenneth Dean, on September 6, 2019. Nathan and Cara live in Little Elm, Texas, where Nathan works as an FP&A consultant for Toyota.

Morgan Hopson BBA ’11 was named champion of the National Auctioneers Association’s 2019 International Auctioneer Championship at the 70th Annual Conference in New Orleans. Only 17 percent of auctioneers nationwide are women.

Daniel Ruiz BBA ’11 and Paige Ruiz TCU ’11 ’16 welcomed a baby girl, Joanna Ruiz, on December 27, 2018. Paige is an assistant principal and Daniel is an accountant in Fort Worth.

Sean Scogin TCU ’04 MBA ’12 was awarded 2019 Chief Marketing Officer of the Year by the Dallas/Fort Worth chapter of the American Marketing Association. Sean is CMO for Varidesk in Coppell, Texas.

Lauren Levi Baker BBA ’13 is a residential real estate agent with Briggs Freeman Sotheby’s International Realty, after more than five years of planning, allocation and merchandising in corporate retail.

Stephen Taylor Douglas MAc ’13 and Jane Elizabeth Leatherbury Nechtman were married on April 27, 2019, in The Cathedral of the Advent in Birmingham, Alabama.

Rafael Nasr BBA ’14 opened Craft Pita, a fast-casual Lebanese restaurant in Houston, Texas.

Derek Jones EMBA ’14 and his wife serve as foster parents and have adopted six children to make theirs a family of 11.

Varun Gadia MBA ’16 was awarded Pune’s Most Powerful by Femina Times of India. The award is given to people who shape the city in business, art, education and development. Varun is the youngest to receive this award.

Carly Hirvela BBA ’16 and Reid Waller BBA ’16 were married on February 16, 2019.

Brooks Walker BBA ’16 MAc ’18 and Brittany Fraser BBA ’16 MAc ’18 were married on May 4, 2019, at Robert Carr Chapel followed by a reception at Colonial Country Club. Other TCU Neeley graduates in the wedding party included: Mason Chreene BBA ’17, Christopher Gay EMBA ’16 (bride’s father), Richard Gay BBA ’76 (bride’s uncle), Kyle Gossett BBA ’17, Conner Young BBA ’17, Karoline Scherer BBA ’17 MAc ’18, Katie Sluck BBA ’16 MAc ’18, Michelle Walker BBA ’84 (groom’s mother).

Mikhail “MJ” Jackson MSSCM ’17 was promoted to major in the United States Army.

Sara Jane Jackson BBA ’17 MAc ’19 and Jake Jackson were married in December 2018, in Grapevine, Texas.

Manny R. Ramirez MBA ’18 was recognized as one of Fort Worth’s 40 under 40 by the Fort Worth Business Press for his contributions to solving the Fort Worth Pension Fund’s $1.6 billion funding crisis. Manny also was recognized for his efforts to improve community relationships throughout Tarrant County by fostering a culture of inclusion and diversity in the FWPOA.

Charlotte Woolfolk BBA ’18 passed the Certified Specialist of Wine Exam with the Society of Wine Educators. She works at MarkeTeam Inc., which
ALUMNI NEWS | CLASS NOTES

ALUMNI SPOTLIGHT

Henry Chiarelli MBA ’04
Consumer Technology Hall of Fame

Henry Chiarelli was inducted into the Consumer Technology Association’s Hall of Fame at a dinner in New York City in November 2019.

“It is an extraordinary honor to be inducted into the CTA Hall of Fame and to share it with my fellow Horned Frogs. I proudly wore one of my purple ties at the ceremony,” Chiarelli said.

Few executives have led as many consumer technology companies to success, or served the industry as diligently, as Chiarelli. For more than 40 years Chiarelli served as an executive for several leading consumer technology, e-commerce and retail businesses, responsible for thousands of employees and billions of dollars in revenue. He also served on nearly 50 industry association boards, committees and standards working groups.

That’s a long way from 1970, when then 16-year-old Chiarelli sought refuge from a rainstorm in the local RadioShack. The store needed a stock clerk for the holiday season, and Chiarelli needed a job. That experience laid the course for the rest of his life.

He earned a certificate in computer science at the Massachusetts Institute of Information Sciences, then spent several years at RadioShack in divisional, regional and national retail, operations, service, support and brand management executive positions. His career took him around the world as he honed his people, management and critical thinking skills.

In 1995, Chiarelli was named VP and GM for Tandy’s Incredible Universe megastore chain. After leading the sale of Incredible Universe to Fry’s Electronics, he moved to Tandy’s Computer City as SVP of merchandising and marketing, where he more than doubled inventory turns, increased margins and eventually led the sale of the company to CompUSA.

He moved back to RadioShack as president of the e-commerce site, where he helped negotiate a $100 million deal with Microsoft to become a partner.

After 32 years, Chiarelli left RadioShack in 2002 and decided to return to school for his MBA, where he was the oldest graduate student in TCU Neeley’s history.

In 2004 he became VP of merchandising for CompUSA, in 2005 he became president of Gibson’s audio group, then helped manage DBL Distributing, eventually becoming president after its sale to Ingram Micro. He left Ingram in 2009 to be an independent consultant, then returned to Gibson in 2012 as EVP of industry relations.

Chiarelli is now retired and living in Florida with his wife, Linda.

— Courtesy of the Consumer Technology Association

SHARE YOUR NEWS WITH US
Your fellow alumni want to hear what’s new in your professional and family life. Visit neeley.tcu.edu/classnotes to submit your news and photos.

specializes in marketing for the food and beverage industry.

Paul Keck BBA ’19 married Olivia Claire Sebold TCU ’19 in Westlake Village, California, on September 1, 2019. The two met at TCU through Army ROTC during their sophomore year and were engaged last spring. Both are commissioned with the U.S. Army.

Mark Alar BBA ’18 and Klyne Kidwill TCU ’17 founded Take-A-Dump rental operations providing dump trailer rentals, hauling and delivery services to homeowners, contractors, roofers, landscapers, farmers and real estate professionals across North Texas.

Devan Peplow BBA ’19 is now program manager at TechFW, to support the delivery outreach for programs and events.
THE MOST IMPORTANT NUMBERS A BANK CAN THROW AT YOU ARE 24 AND 7.

You call and we answer around the clock, right here in Texas.

Visit us at frostbank.com or call (800) 51-FROST.
Lead On: A Campaign for TCU is the most ambitious fundraising
campaign in TCU’s history. The philanthropic support we generate
will help TCU secure unparalleled funding for people and programs
and increase TCU’s endowment. More info at campaign.tcu.edu.