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3 Steps to the Best Strategy Session You've Ever Had – by Suzanne Carter

Suzanne Carter is executive director of the Executive MBA program at the Neeley School of Business at Texas Christian University, where she helps leaders develop strategic skills that are proven to be vital to an organization's success. She received her Ph.D. in Strategic Management from the University of Texas at Austin.

We've all been in that strategy session that seems to be going nowhere. Bursts of creative ideas get shot down by monetary realities, then descend into awkward silences, and after hours of brainstorming, you leave uncertain of what your next steps should be. Fortunately, it's surprisingly easy to get your team back on target. Here are three simple steps to help you avoid digressive meandering and run a productive, inspiring meeting every time.

1. Vision Generation: Keep the numbers guys silent

I'm the first to admit that numbers are important; I'm proud of my accounting background. But the early part of a strategy session, when the team is thinking big, hairy, audacious goals (BHAGs), is not the time to pop everyone's bubble with a comment like, "Where are we going to get the money to do that?" Before the meeting, pull aside the person who typically plays the reality-check role; let them know you value their input and ask them to consider resource constraints carefully during these discussions – just insist they keep those constraints to themselves until later in the meeting. Then once the meeting starts, tell everyone that the No. 1 rule is to not bring up resource constraints during the early part of the meeting.

2. Getting to Action: Time to take ownership

Once the visionaries have laid out a nice set of BHAGs, the real work starts. Prioritize goals and set a timeline for next steps to ensure follow-up. Otherwise, the strategic plan might find its way to the bottom of everyone's inbox. Assign these tasks to specific individuals to ensure accountability and move the goals to action.

3. Resource Constraint Evaluation: Let the numbers guys speak

You've locked your best financial adviser in the corner for the last three hours. Time to free her. She's got a dose of reality for everyone. But guess what: The cat's already out of the bag, the ideas have been generated, and the momentum has built. The numbers person can talk about limited resources, but now the "How to Fix That" plans can be made. It's much easier to break down those barriers and accomplish your mission if you have buy-in to the idea at the onset.

That's it. Good going, folks. Mission accomplished – for now. A little preparation can turn an average strategy session into the best you've ever had. And as these small practices become habits, you'll see greater and greater ideas coming out of every meeting.



February 2, 2015

RadioShack Could File for Bankruptcy, Sell Off Stores - *By Brandon Todd*

The future of Fort Worth-based RadioShack is becoming more uncertain by the day. The Wall Street Journal reported Monday the electronics chain plans to file for bankruptcy protection this week. Bloomberg News said the company might sell half its stores to Sprint and shutdown the rest, meaning the end of the RadioShack brand.

Company executives did not respond to the Bloomberg News report.

Multiple reports also indicated the New York Stock Exchange would suspend trading in RadioShack and delist the stock.

RadioShack received emergency financing from a hedge fund in October. Its stock price was down 90 percent over the past year.

Dr. Thomas Moeller, a professor from TCU's Neeley School of Business, told FOX 4 the bankruptcy process can be very fluid. At any given time, the deals could change and another company or investor could come in and save the day for RadioShack, but so far, that doesn't appear likely.



February 2, 2015

RadioShack files for Chapter 11 bankruptcy protection - *By Andrea Ahles*

RadioShack Corp. entered bankruptcy Thursday with a plan to dramatically shrink its store base and move forward in a partnership with Sprint. But creditors will ultimately decide the fate of the retail icon.

The 94-year-old Fort Worth-based company, which long catered to geeks by offering electronic parts and gizmos and ushered in the technology era by selling products ranging from CB radios to cellphones, filed for Chapter 11 bankruptcy protection in Delaware after nearly three years of losses and declining sales left it with dwindling cash.

“These steps are the culmination of a thorough process intended to drive maximum value for our stakeholders,” CEO Joseph Magnacca said in a statement. RadioShack said it has secured about \$285 million in debtor-in-possession financing.

For RadioShack, the bankruptcy filing comes after a year of turmoil and battles with lenders.

Industry analysts predicted for months that if RadioShack did not have a successful holiday retail season or receive a large infusion of cash, bankruptcy and possibly liquidation of the company was imminent.

“It’s unfortunate that a brand with such an iconic stature has gotten to this point. But we’ve seen that with other brands just as prestigious,” said Robert Leone, a marketing professor at TCU’s Neeley School of Business, in December. “Times have changed, and they haven’t changed with it.”

Michael Pachter, an analyst at Wedbush Securities, said RadioShack could have avoided bankruptcy if Magnacca, who joined the ailing company about two years ago, had been able to implement his turnaround plan.

“I think that it was essential to his plan that they shrink their footprint and get out of unprofitable leases, and his hands were tied by the creditors,” Pachter said. “New management did everything right but far too late to make a difference, and they had insufficient capital to advertise to consumers that the store had been reinvented.”



February 4, 2015

Off-The-Field Issues Once Again Plague Cowboys Player Joseph Randle

Action off-the-field is once again gaining Dallas Cowboys running back Joseph Randle a negative spotlight. Police in Wichita, Kansas arrested him on a drug charge after finding one gram of marijuana in his hotel room.

According to police, officers were called to Randle’s hotel room at 3 a.m. Wednesday, after receiving a call from a woman inside his hotel room claiming they were arguing. Authorities say the woman told them she was there so Randle could see his child. The call came in as a disturbance with a weapon, but say a friend took a handgun, and that there was no violence.

Even though police arrested Randle, they didn’t take him into the police station. No word yet when he’ll have to appear in court on the misdemeanor drug charge.

It was about six months ago Randle was arrested and charged with shoplifting underwear and cologne from this Dillard’s, at Frisco’s Stonebriar Mall. Randle has a plea hearing set for April 10 in Collin County court related to his charge last October.

Erin Patton is an adjunct professor of sports marketing at Texas Christian University’s Neeley School of Business. “From an image standpoint, it has not been a great year for the NFL.”

Patton says though Randle faces two misdemeanor charges, it still adds up against the league. “Even though they appear to be small ripples, there is a ripple effect the NFL is feeling around player conduct, and it’s definitely something the league needs to address.”



February 4, 2015

Teen Fired For Twitter Comment About New Job – by Bud Gillette

Some people tweet about the things that they see, eat and experience. But a North Texas teenager was fired over what she posted on Twitter, before she even started the job.

The teen was about to start working at Jet’s Pizza in Mansfield. But on the night before her first day at work, she shared her (lack of) excitement online.

“Ew I start this f*** a** job tomorrow,” said Twitter user Cella, adding a string of thumbs-down emoji characters.

Robert Waple is the owner of the pizza delivery and carry-out joint, and he found out about the tweet. He made sure that, if Cella did not want to work, she did not have to bother showing up.

Waple replied to Cella with, “And....no you don’t start ** job today! I just fired you! Good luck with your no money, no job life!” His tweet was accompanied by crying emoji faces. It was the first time that he used Twitter since 2009, and his tweets have since been deleted.

“This is just one of those gaps in really understanding that there are consequences for what you put out there,” said Kelly O’Brien, director of the Neeley Professional Development Center at TCU. “It never ceases to surprise that there just seems to be a disconnect, really, with today’s younger kids and the information they can post online thinking that it really is okay.”

O’Brien urges his business students not to assume there’s privacy on social media. He says they’re really forming a personal, lifelong business brand that an inadvisable posting can undo overnight. “And we need to be careful about what goes out there,” he told CBS 11 News.



O’Brien warns even posting under an assumed name in other apps, like Instagram or yik-yak, is inherently dangerous. “It may say that your post is anonymous, but there’s somebody out there that finds a way to tweak the application in order to find that person’s information,” he said.

Waple came under fire on Facebook, too. “The firing was justified. The response was unprofessional,” said Bob Trieger.

O’Brien agreed saying, “From my standpoint it gave a really negative perception of the employer because I don’t see that as being very professional.”

Star-Telegram

February 16, 2015

TCU's Neeley School hopes to begin \$100 million expansion next year – by Steve Kaskovitch

TCU's Neeley School of Business is moving forward with design work and fundraising for a \$100 million expansion that will create a “business commons” with dynamic spaces for students and visitors, Homer Erekson, the school's dean, told a Rotary Club luncheon on Friday.

Erekson said the university hopes to start construction on the two-year building project in May 2016, if it can secure more funding. The project was boosted significantly last August with a \$30 million gift from Spencer Hays, a Nashville businessman who graduated from Neeley in 1959, and his wife, Marlene.

In a video presentation, **Erekson** shared the university's vision for the complex, which will be built near the existing B-school buildings. The main entrance to the commons will be off Lubbock Avenue in the Spencer Hays Hall. A U-shaped design includes an outdoor plaza and indoor rotunda as gathering places. There will also be an auditorium and more space for the school's growing entrepreneurship program.

Erekson said the goal is to create spaces where the business community can feel welcome and comfortable working directly with students and faculty. “I want this to be something you all call home, that you all want to be a part of,” he said.



Star-Telegram

February 18, 2015

Former top Goldman Sachs exec recalls scary days on Wall Street in 2008 – by *Sandra Baker*

Jon Winkelried says he remembers well the dark days on Wall Street in 2008, when the financial markets and some big investment firms were melting down. Then a senior executive with Goldman Sachs, Winkelried said he was “really scared” that the entire financial system might collapse.

“We were scared because we could see what was going on around us,” **Winkelried said during a discussion at TCU’s Neeley School of Business on Wednesday.** “If the U.S. government had not come in and basically recapitalized the top eight to nine institutions by injecting billions of dollars of equity, I don’t think it would have stopped.”

Winkelried, who retired from Goldman in 2009 and now lives near Aledo, credited former Federal Reserve Chairman Ben Bernanke and former Treasury Secretary Henry Paulson with guiding the U.S. economy through the Great Recession, saying there was a lot of fear on Wall Street that it couldn’t be done.

“The U.S. economy is strong,” said Jon Winkelried who worked for the leading investment banking firm for 27 years, the last three as president and co-chief operating officer. “The crisis . . . was an incredible period of time. If we didn’t have those two people in those two positions at that time, the crisis would have been a lot deeper.”

Winkelried was interviewed by Neeley School Dean Homer Erikson as part of TCU’s Tandy Executive Speaker Series. Winkelried now serves as a financial adviser to investment firms, including TPG Capital, and as CEO of his family-owned JW Capital Partners.

Winkelried said that while Goldman Sachs was in “relatively pretty good shape” during the economic downturn, he was concerned about a run by clients for the \$70 billion in cash it had on hand. In the end, Goldman and JPMorgan were among the financial institutions that the Federal Reserve relied on to help it through the crisis, he said.

Currently, Winkelried believes that the U.S. is on a “very strong trajectory,” though he believes there are some signs of a bubble in the high valuations of technology startups, which are attracting an enormous amount of money.

“I’m optimistic about the U.S. economy,” he said. “The U.S. is on a very strong trajectory. This is rebooting us to become the most productive economy in the world.”

Star-Telegram

February 18, 2015

Super Bowl, Final Four ... what’s next for Texas?– by *Anna Tinsley*

Move over, Super Bowl, country music award shows and the Final Four. The push is on to bring new big events to town — with financial help from the state.

Legislators are considering adding NASCAR races, a new rodeo championship, the Ultimate Fighting Championship and presidential debates to a list of marquee events eligible to receive tax incentives to come to Texas.

“It’s a really strong economic tool that doesn’t cost Texans anything, and it strengthens the Texas economy,” said Rep. Cecil Bell Jr., R-Magnolia, who has filed one of the proposals.

At issue is the Major Events Trust Fund, which has drawn praise for helping Texas land big events but has raised concerns about how some taxpayer dollars were used. It’s one of several funds created years ago to ease the cost of recruiting events that can draw big crowds and bigger dollars to the state.

Lawmakers say they intended to make some of these proposed events eligible for the fund last session, but language to do that was inadvertently left out of the law that passed. As legislators look at the list now, some Texans question whether the fund truly attracts events that otherwise might go elsewhere.

“It may help with the willingness of a city to host it,” said Steve Mann, an associate finance professor at TCU’s Neeley School of Business. “If the event costs the city, they won’t use that as a reason to turn down the event with this. But are these events we would not get without the funding?”

Officials say the fund does make a difference because it gives committees trying to land big sporting, political and musical events a head start on needed funds. A chunk of the tax dollars generated by the events is returned to host cities to help defray costs including transportation and public safety.

North Texas communities have already received millions of dollars from the fund, most notably \$31.15 million sent to Arlington for hosting the 2011 Super Bowl.

Events such as the 2013 National Cutting Horse Association Futurity in Fort Worth brought \$1.4 million, and the 2014 NCAA Final Four in North Texas returned \$10.7 million to host cities, according to the Texas comptroller’s office. The Academy of Country Music Awards show, planned for April at AT&T Stadium in Arlington, is expected to generate more than \$100 million in visitor spending and could draw more than \$5 million from the fund.

The size of the fund fluctuates through the years, depending on what’s paid out. It stands at \$13.9 million now, according to the comptroller’s office.