The Business of Healthcare
Howdy!

As you may know, Mays Business School celebrated its 50th-year anniversary the weekend of Sept. 7 and 8. This is a major milestone in the life of our business school, as we continue on our upward trajectory. To be only 50 years young and already in the Top 20 of public business schools nationally is truly aMAYSing.

We are excited to share our progress to date on our vision to advance the world’s prosperity in this edition of @Mays. Specifically, we focus on the business of healthcare – one of three Grand Challenges that we adopted last year as part of our new strategic plan.

According to www.commonwealth.org, U.S. healthcare spending grew 4.3 percent in 2016, reaching $3.3 trillion or $10,348 per person. As a share of the nation’s Gross Domestic Product, health spending accounted for 17.9 percent. At Mays, we are conducting research and adding teaching tracks in healthcare, and we are partnering with interdisciplinary units on the Texas A&M campus. We are intent on making an impact in this important and growing Grand Challenge area. We hope you enjoy reading this issue of @Mays.

Gig ‘em!

DR. ELI JONES ’82
Dean and Professor of Marketing
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The Business of Healthcare
p. 9-16
On the cover (from left): Eli Jones '82 (Dean, Mays Business School), Carrie L. Byington '85 (Vice Chancellor Health Services, Senior Vice President of the Health Science Center, and Dean of the College of Medicine), Pam Matthews (Dean, College of Liberal Arts), and Jay Maddock (Dean, Health Science Center).

50th Anniversary Recap p. 23-24

Photo: Butch Ireland

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Engage with @maysbusiness
Jeff Miller ’88 heads Halliburton, the world’s second-largest oil and gas services company, and he’s not afraid to make the tough decisions. During the brutal oil recession in 2015 and as Halliburton faced billions of dollars in losses, Miller was forced to cut 35,000 jobs—nearly half of the energy company’s workforce. “That was the hardest thing I’ve ever had to do,” says Miller. (via Fortune)

Watch: tx.ag/MillerLeadership

Leonard Berry Discusses the Future of the Patient Experience on “Healthcare Matters” Radio Program

The patient experience is changing—and it’s being driven by any number of forces. These forces include baby boomers whose healthcare needs are increasing as they age, as well as their millennial adult children, who are now starting in earnest to make their own decisions about how, where, and when they want to see healthcare delivered.

Listen to Berry (12:50): tx.ag/HealthcareMatters

One year later, Texas is still bouncing back from the historic and catastrophic Hurricane Harvey. A group of Aggies is helping the recovery continue.

As an organization, BTHO Harvey will continue to help those in need, as well as find other ways for volunteers to help in College Station. They are constantly looking for partnerships with local businesses and churches.

Read more: tx.ag/Recovering

The president and CEO of Humana – an accounting and finance graduate from Texas A&M University – will accept the award at the Ripple of Hope Awards Dinner in New York on Dec. 12. His fellow laureates include President Barack Obama, New Jersey Governor Phil Murphy, and Discovery President and CEO David Zaslav.

Read more: tx.ag/BroussardKennedyAward
Amy Sharp and Taylor Welch, business honors and management majors, are among the "Leading Ladies of Aggieland." Sharp is Student Body President and Welch is Memorial Student Center President. *(The Battalion, Aug. 22, 2018)*

Read more: [tx.ag/LeadingLadies](tx.ag/LeadingLadies)

"There’s no better time to be in retailing than now. It’s the most exciting time... It’s undergoing a lot of transformation. Brick-and-mortar stores are under attack."

–Venky Shankar

Listen why: [tx.ag/ShankarInnovation](tx.ag/ShankarInnovation)

Research is showing that effective building design is especially important in hospitals, the potential of which is often overlooked. For example, a recent study of the design of operating rooms – one of the most critical areas in a hospital – reveals how research-informed design can improve safety and performance.

Read more: [tx.ag/BetterHospital](tx.ag/BetterHospital)

Professor Eden spoke on the unintended consequences of transfer pricing regulations – specifically, Advance Pricing Agreements (APAs) and the European state aid investigations of multinationals including Apple, Amazon, Fiat, IKEA, McDonald’s, and Starbucks. She met with officials in the Mexican Transfer Pricing Commission and SAT (Servicio de Administracion Tributaria) and was interviewed by IDC Magazine.

Watch: [tx.ag/CbyC101](tx.ag/CbyC101)

Research on circadian rhythms suggests that content platforms like CNN, ESPN, National Geographic, and others can enhance their profit payoffs by at least 8 percent simply by posting content following the biological responses of their audience’s sleep-wake cycles and targeting content types to when the audience is most naturally receptive to it.

Read more: [tx.ag/ScienceofSocial](tx.ag/ScienceofSocial)
In support of Strategic Initiative #5 Infrastructure, the Reimagine Wehner Task Force kicked off a strategic alliance with experience planning consultant Advent to assist with mapping the experiences in the Wehner building and its potential expansion. Advent launches its process by conducting StoryMining™ interviews to identify the “experience moments” of Mays faculty, staff, students, alumni, and donors.

The goal of StoryMining™ is to articulate and illustrate experiences within the facility to reinforce the Mays Business School culture and assets. Advent believes brand loyalty is forged in shared experiences. Team members came to Mays in August to conduct numerous faculty and staff interviews. They tapped into the culture of Mays, our shared and individual visions for the future, and the heart that makes this not just a place, but a home.

The mapping work is being accomplished in concert with the Reimagine Wehner Task Force’s “Problem Seeking” programming methodology, balancing four primary considerations: Form, Function, Economy, and Time. This synergistic process will establish programmatic parameters that will be communicated to the university architect and design professionals to inform the development of design concepts for a potential building expansion.

Learn more: adventresults.com/projects

The Reimagine Wehner Task Force has engaged Advent to map experiences at Mays. This process, experience design, focuses on the quality of the user experience—in this case, the physical environment.
SEC Pitch Competition
14 universities, 3 finalists, 1 champion

The McFerrin Center for Entrepreneurship hosted the 2018 SEC Student Pitch Competition, a daylong “pitch-off” for the 14 schools in the SEC. The competition is meant to evaluate the quality of each team’s pitch and the investment viability of its business concept. Each SEC school also provided an expert alumnus judge to keep the competition fair and fierce. This unique event displays the entrepreneurial talent found across the Southeastern Conference. Each competitor is first and foremost a student, balancing the expectations of college life while working to launch a business.

Botryonyx represented Texas A&M this year. They took second prize at the inaugural Aggie Pitch competition in May 2018 with their secret weapon and namesake botryococcus braunii. This under-estimated algae turns waste water and carbon emissions into fuel and animal feed. The team is spearheaded by Dan Browne, a Ph.D. student studying biochemistry. He took his $12,000 in prize money from Aggie Pitch and used it to sponsor several senior capstone projects within the College of Engineering. His team now consists of almost a dozen current students with majors ranging from business to mechanical engineering. A crowd cheered on the top three finalists Oct. 8 at Kyle Field.

Results: entrepreneurship.tamu.edu

Startup Aggieland

In August 2018, McFerrin Center for Entrepreneurship revealed some exciting changes taking place at Startup Aggieland, the student business incubator that serves Texas A&M. The programs and curriculum offered at Startup Aggieland will now center around a multi-phase “entrepreneurial journey.” Students and clients of Startup Aggieland will work with staff members to learn about the three phases: Explore, Pursue, or Launch. Included in the three phases are a first-of-its-kind pre-accelerator program, Startup Runway, and the Startup Aggieland Business Incubator, which will provide validated early-stage ventures with the resources necessary to formally launch and grow a business.

“Through our new programs at Startup Aggieland, we are providing an environment in which aspiring entrepreneurs can learn, test their ideas, network, and hopefully achieve their dreams of operating their own business,” said Assistant Director LauraLee Hughes. “We are excited about the impact these programs will have in growing the community at Startup Aggieland and helping more people realize that entrepreneurship can be for them too.”

Mentor Network

McFerrin Center also debuted its Mentor Network this fall to leverage the community of mentors and business professionals within the Aggie Network and Bryan/College Station community. The program is specifically designed to engage with mentors and professionals in meaningful and mutually beneficial ways.

Get Involved

Be a speaker, hold office hours, or work with an individual venture to develop the next generation of Aggie entrepreneurs.

Email McFerrin@mays.tamu.edu or sign up at tx.ag/McFerrinMentor
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FOR 6 MONTHS

Ben D. Welch, Ph.D. ’90
Executive Director, Halliburton Programs
Retired Clinical Professor, Department of Management

For more information: tx.ag/BizEssentials
RESEARCH IN ACTION

Providing sustainable and efficient energy is a Grand Challenge that will have a ripple effect on the world’s prosperity. Mays Business School is committed to addressing a full range of topics within this key sector—for our geographical area and for our nation—in order to create impactful knowledge. Below are just two examples of the vast work being performed in line with Mays’ Strategic Plan:

SHRIHARI (HARI) SRIDHAR
Marketing
Customer-focused Strategic Planning: Application in the Oil and Gas Industry

Strategic planning—the process through which a company sets goals, assigns resources, and defines critical initiatives linked to budgeting—drives a majority of the corporate world. Sridhar and his co-author Vikas Mittal (Rice University) conducted a systematic review of existing empirical and conceptual research over the past 50 years to quantify the link between strategic planning and firm performance. Results showed a weak to non-existent link. They then discussed these results with executives in several sectors, including the energy sector, to discover that strategic planning usually follows hunches and heuristics rather than objective, data-driven, and repeatable guidelines. This work was presented at several local conferences to get perspective from energy-industry participants. Surveys of executives were conducted to verify the findings from the review. The study shows that energy-industry executives are over-optimistic about the role and potential of strategic planning.

They are working on a new customer-focused strategic planning approach. Their approach begins by formally linking a firm’s customer satisfaction to its sales, margin, and EBITDA to quantify exactly where a firm stands with respect to delivering value to its customers. It identifies eight strategic areas that firms in the oil and gas industry should monitor. Finally, it helps a firm gain focus, alignment, and accountability by identifying the areas most critical to a particular firm’s customers. The duo is also working on ways to embed this customer-based approach in the current strategic planning process whether driven by mission/vision/values or by finance/budgeting.

NEIL GEISMAR
Information and Operations Management
Optimal Design and Operation of a Second-Generation Biofuels Supply Chain

The United States has mandated that 36 billion gallons of fuel from renewable sources be used annually by 2022. The production level for 2017 was 1.52 billion gallons, and several large biorefineries have closed over the past two years, so grand changes are required. These business failures are due in part to the supply chain challenges associated with using a distributed supply of bulky, low energy-density biomass such as perennial grasses (switchgrass and miscanthus) and agricultural wastes (corn stover and scrapped wood). Geismar and team evaluated a supply chain structure that employs a network of depots that mediates between growers and a biorefinery by preprocessing and storing this biomass. This contrasts with the current practice of storing the biomass fieldside, which is much less expensive, but leads to deterioration of the biomass.

Geismar has demonstrated how the value of using depots depends largely on a region’s climate, specifically its humidity, which influences the level of deterioration of biomass stored fieldside. The results allow managers to determine the best supply chain implementation based on regional climate and on the size of the area from which biomass is gathered.◆
Across the Texas A&M University System, leaders are collaborating and calling on one another’s expertise to help tackle the challenges of the healthcare realm. Mays Business School is right there among the College of Architecture, the Health Science Center, the College of Liberal Arts, the College of Medicine, the School of Public Health, and the College of Veterinary Medicine & Biomedical Sciences.

Leading the charge at Mays is Dean Eli Jones ’82, who helped shepherd the business school through a process to identify its strategic pillars, known as Grand Challenges—one of the three is healthcare.

“There is no issue more urgent or life-altering than healthcare, and it is our duty—and our honor, really—as a business school to help ensure that this discipline is handled with care and foresight,” he said. “We should try to make it easy on the practitioners to perform at their highest levels, while streamlining the business processes and procedures that encompass them so that these growing systems can continue to thrive.”

The field is growing so rapidly, stellar business graduates are needed to bring cutting-edge knowledge and processes to all areas of operations, such as administration, human resources, finance, and accounting. “These are all areas where Mays researchers and graduates are on the forefront,” Jones said. “It is a natural fit. When we partner with our counterparts across the campus in an interdisciplinary way, we strengthen our base of knowledge and are able to bring even more results to the table.”

Discussions about joint appointments, research, and degree programs are underway between the College of Medicine and Mays, said Carrie L. Byington ’85, vice chancellor for Health Services, senior vice president of the Health Science Center, and dean of the College of Medicine. “The long-term benefits of such partnerships are immense,” she said. “And we are so close to Mays, it makes sense to capitalize on that.”

Byington said she is interested in developing pipeline programs for business undergraduate students to transition to medical school similar to the ones existing with science and engineering programs. “We think that helps them become leaders because they have the training and expertise before they study medicine,” she said. “Then they will be fully prepared to enter the workforce with the technical and business skills.”

Byington also would like to encourage research that could add to the body of evidence regarding topics such as healthcare payments and delivery. “I’d be very interested in cooperating to help inform policy,” she said. “I like evidence-based policy.”

Jay E. Maddock, dean of the School of Public Health, echoed Byington’s sentiments. “We are looking at areas like how to improve conditions for employees and patients, how to reduce costs, and how to effectively and efficiently run the organizations,” he said. “Those are all business-based topics. It makes perfect sense to partner with the business school to tackle them together.”

Eleanor M. Green, the Carl B. King Dean of the College of Veterinary Medicine, said the school worked with McFerrin Center for Entrepreneurship last spring to host the Blackstone Launchpad in the CVM Veterinary & Biomedical Education Complex (VBEC) and promote entrepreneurship opportunities within the college. “The College of Veterinary Medicine & Biomedical Sciences focuses on creating a climate of innovation that encourages new ideas on
all fronts,” she said. “Collaborating with Mays across our unique disciplines has proven beneficial to our faculty and students alike. We will continue to develop strong partnerships within this culture of innovation as we celebrate wins, applaud attempts, and encourage possibilities. The possibilities for future collaboration are unlimited as new models of veterinary healthcare delivery systems are developed in an exponentially changing world.”

Jorge Vanegas, dean of the College of Architecture, said the school works closely with Mays on multiple disciplines across Texas A&M University.

“The breadth, depth, range, and diversity of the scope of activities of the College of Architecture in health offers a natural complement to disciplines within Mays Business School,” he said.

Within the College of Architecture, The Center for Health Systems & Design (CHSD) focuses on understanding the impact that design has on health, whether in ways that protect health, or develop/enhance it, or restore it once it has been impaired. That mission demands strong connectivity with other disciplines—especially business—because of the extraordinary influence of the health industry on the U.S. economy. Beyond its enormity in financial terms, the health industry finds itself in a season of highly disruptive technologies, each of which offers both threats and opportunities to the status quo.

Because of the business implications in virtually every design-for-health conversation, the CHSD is working closely with Mays in a variety of ways. In 2017, the CHSD created the Academic Circle, composed of the dean or dean’s representative from all of the colleges in the Texas A&M University System to advise the center on interdisciplinary activities and opportunities of mutual interest. Arvind Mahajan, associate dean for Graduate Programs at Mays, is the school’s Academic Circle representative.

Mahajan also was invited along with fellow Mays faculty members Jon Stauffer and James Abbey to the CHSD roster of Faculty Fellows—created to foster more interdisciplinary scholarship. At the request of CHSD leadership, two Mays faculty members are considering participating in a research project involving the role of facilities in achieving a health organization’s strategic mission.

In addition, the CHSD is working with Mays administrators to identify courses in its curriculum that would be well suited as electives for graduate students pursuing the CHSD Certificate in Health Systems and Design.

Pamela Matthews, dean of the College of Liberal Arts, said the school has numerous healthcare initiatives in development—many in collaboration with Mays and other schools. “Through our partnership in Startup Aggieland, the College of Liberal Arts invites students to build on expertise in healthcare to search for creative solutions. With research and teaching strengths in health communication, medical humanities, mental health, and the sociology and economics of health, our college’s 8,000+ students and 450 faculty members can participate in collaborative projects we can’t even fathom at this point that will provide life-saving human-centered solutions for the betterment of the world.”

Combined Degrees

Mays’ Full-Time MBA program partners with four graduate degree programs to offer the opportunity to earn an MBA along with another degree. Co-op students complete the MBA program in 12 months before completing their initial academic program.

- MD/MBA (called the MD Plus Program) – is a new pathway for students to pursue an MBA through Mays. Through the integrated five-year course of study, medical students can pursue an MD through the College of Medicine.

- Similarly, veterinary students and law students can participate in the DVM/MBA at Texas A&M and JD/MBA programs (in coordination with the South Texas College of Law – Houston).

- MS in Biomedical Engineering/MBA – In conjunction with Mays, the Department of Biomedical Engineering offers a Master of Engineering and Master of Business Administration (ME/MBA) dual degree that allows students to complete both degrees in approximately 2.5 years.
Who is studying healthcare?

The motives for Mays faculty members to research healthcare vary, but it usually starts with a personal story.

James Abbey, an assistant professor of information and operations management, was inspired to study medical billing practices when he and his wife were immobilized—forced to focus on the bills—when their twins were born. Now he works daily in the worlds of business and healthcare, as do many others at Texas A&M University.

When Amanda Abbey found out she was pregnant with twins, excitement spread throughout their family, as well as their Mays Business School family. Though twin pregnancies are always higher risk than singletons, the last thought in the minds of the Abbeys was how their insurance would work throughout the months of check-ups and eventual day of what was almost assuredly to be a C-section birth. When the doctor predicted the twins’ arrival on Christmas day, calendars were marked, celebrations planned, and (less excitingly) insurance notified.

Yet, the twins did not adhere to the doctor’s schedule. During a routine weekly visit days before Thanksgiving, Amanda’s blood pressure had spiked into extremely dangerous levels. The doctor told the Abbeys to go home, get their go-bags, then go to the hospital immediately. “You are going to be parents in a couple of hours.”

Their excitement was clouded in fear, as such a dangerous blood pressure could create life-threatening conditions for both the mother and the babies. Yet, on the way home, Amanda knew she had to make a call – but not to her mother, who was on standby to fly down to Texas, or her sister, brother, or other family members. The call was to their insurance company.

Thus began a months-long battle that led to James Abbey’s current research topic of medical insurance reimbursement. He studies how providers bill for services and change their structures over time.

James Abbey has since spoken twice to all first-year and some of the more senior students in the medical school – something he has learned is unique among medical schools. “No one else teaches the economics and business of healthcare to their medical students in such a direct, vivid fashion,” he said. “I have given the talk elsewhere to smaller groups of physicians. It touches a nerve with every single physician (or future physician) I have met.”

Leonard Berry—an acclaimed researcher and author—believes Mays is committed to advancing the world’s prosperity by enhancing human health. He is a primary link between Mays and the healthcare shapers on campus and around the world. He is a University Distinguished Professor of Marketing and a Regents’ Professor who built his career on researching service marketing.

Concurrent with his faculty position at Mays, Berry is a Senior Fellow of the Institute for Healthcare Improvement studying service improvement in cancer care for patients and their families. He also taught the first healthcare course at Mays, in 2016, through the Undergraduate Business Honors program.

“A lot of business schools aren’t doing a lot on this topic,” Berry said at a faculty and staff lunch and learn at Mays in December 2017. “We have the opportunity to be among the first business schools to really dominate the business side of this field.”

Much of Berry’s career has been spent in marketing, but he said the transition to healthcare was an easy and natural one – particularly after he spent a year at the Mayo Clinic as a visiting scientist in 2001-2002. He conducted an in-depth research study of healthcare service, including interviews and observations of 1,000 people. The findings were the basis for his book, “Management Lessons from Mayo Clinic” (2008). “I might be the first outsider to be allowed to study Mayo the way I did. I had full access. I got hooked on healthcare.” He shared the knowledge he gleaned there in a series of journal articles and a book, then he brought it back to Mays.

Alexandar Angelus, an assistant professor of information and operations management, is studying the seasonal flu vaccine. He was motivated by the suffering caused by last year’s seasonal flu epidemic, when tens of thousands of people got sick, hospitals were overcrowded, and our society’s resources were stretched thin to deal with the health crisis. For example, emergency rooms were setting up tents outside their building to deal with the overflow of patients.

“Further, this crisis was mostly caused by the ineffectiveness of the flu vaccine composition used that year,” Angelus said. “So, I thought that there must be a better way to manage influenza vaccine selection and production processes, so that the vaccine can be more effective and more widely available. I came up with an idea of how one might go about doing that in a more optimal way than is currently being done, and my project is intended to explore that idea analytically in greater depth.”
FACULTY RESEARCH

These faculty research projects are funded by grants from the Mays Business School and Vice President for Research. They support the Mays Grand Challenges of Energy, Entrepreneurship, and Healthcare.

The key objective associated with these grants is for others to recognize Mays for its scholarly contributions to these three grand challenge areas.

2018 RECIPIENTS

ANUPAM AGRAWAL, ARUN SEN
Information and Operations Management
Effect of Care Coordination on Emergency Department Visits: An Empirical Analysis

ALEXANDAR ANGELUS
Information and Operations Management
A Model to Optimize the Quantity and Quality of the Seasonal Influenza Vaccine

ROGELIO OLIVA, JAMES ABBEY, AND NEIL GEISMAR
Information and Operations Management
Resolving the RACket: Unraveling and Improving Recovery Audit Contractor Policies for Medicare Reimbursement

RAMONA PAETZOLD, CHIRAAG MITTAL, AND STEVE RHOLES
Management, Department of Psychological and Brain Sciences
Attachment Theory, Health Risk Judgments, and Decision-Making

ALINA SORESCU
Marketing
The Role of Firm Innovativeness in the Short and Long-Term Success of Entrepreneurial Ventures

SHRIHARI (HARI) SRIDHAR
Marketing
Summary of “Customer-Focused Strategic Planning: Application in the Oil and Gas Industry”

WEI WU
Finance
Radical Innovation in the Healthcare Industry

"Solving this problem is key to reducing the severity of the flu epidemic and thus lessening the burden of the viral infection on the population, healthcare facilities, and society as a whole."

Wu decided to pursue this research because of the healthcare industry’s enormous importance to social welfare.
Stauffer became interested in the topic of readmissions after his dad was readmitted (several times) for an infection after a hip replacement. Unfortunately, he also had readmission issues several years later after a botched kidney stone procedure that nicked a tube wall and led to fluid build-up.

—

The home health and tele-monitoring ideas came about because, in a previous paper with a cancer doctor, they discovered how frequent monitoring can help reduce readmissions.
Mays student turns passion for healthcare into class for fellow students

When Sydney Carsten ’19 began her undergraduate career at Mays, she did not know that she would create and teach a class in which students learn about transforming the business of healthcare. The supply chain management and business honors major did not know she would become the first business undergraduate to take graduate classes in the School of Public Health. What Carsten did know was that she had a passion for healthcare and helping others.

That has made all the difference.

Healthcare, an industry of need and one of the Mays Grand Challenges, is what inspired Carsten to create this class. She wants to facilitate a dialogue with students about how they can transform the industry using business acumen, competencies, and mindsets. In doing this, Carsten is allowing students to become transformational leaders who can change and improve the business of healthcare.

A passion for healthcare

And for Carsten: Her interest in healthcare, with a vision to help people, was sparked by her grandparents, who both have medical conditions. Her grandfather has multiple system atrophy, a rare, degenerative neurological disorder affecting the body’s involuntary functions, and her grandmother has melanoma.

“While I’m not meant for engineering or having life or death directly in my hands, I can still help people,” said Carsten.

It was this mindset that motivated her to take the Service Quality in Healthcare class taught by University Distinguished Professor of Marketing Leonard Berry. After completing that class, Carsten was motivated to take classes from the Texas A&M University School of Public Health along with her Mays classes. Because Carsten would be the first business undergraduate to take a graduate class in the School of Public Health, it took months of conversation and paperwork before she was able to audit a Quality and Process Improvement class. She is now taking a Health Systems Management class this semester.

Nancy Simpson, director of Undergraduate Special Programs, met Carsten in her Seminar in Course Development and Delivery class. She could tell from the beginning Carsten was passionate about the contributions Mays Business School graduates could make in the healthcare industry.

“She had already taken the healthcare-related course Mays offers. She wanted more for herself, and she also wanted to help her peers follow this path of study,” said Simpson. “I was very pleased to work with Sydney on this course, and I hope to see our undergraduate healthcare-related curricular offerings expand. We have already had preliminary conversations with the School of Public Health about offering a joint certificate. Sydney’s course is an opportunity to spur interest in such a certificate.”

Carsten said she hopes other students will follow in her footsteps. “There is such a gap in the healthcare industry for business improvements and business research,” she said. “I think the healthcare industry can benefit from listening to and learning from business people. They have been focused for so long—and rightly so—on just medicine, but now they can try to improve what they already have in different, creative ways.”

Read more: tx.ag/Carsten

The course objectives of Carsten’s class, the Business of Healthcare (BUSN 481-508):

• Articulate the unique value a business person brings to a healthcare practice
• Explain how each business major can make a difference in patient care as well as in healthcare delivery as a whole
• Describe the different opportunities and types of jobs in the healthcare sector and the paths for business majors to attain these jobs
• Analyze how students in each major can apply previously learned competencies and mindsets of a Mays Transformational Leader to the healthcare field
• Be a reflective, lifelong leader
Healthcare Careers Forum brings industry leaders to Mays

At the Healthcare Careers Forum hosted by Mays Business School, leaders and innovators in the healthcare industry spoke on the abundance of opportunities within this constantly changing industry.

Leonard Berry, University Distinguished Professor and Presidential Professor for Teaching Excellence, organized and hosted the event, which he hopes to hold annually. He opened the forum by providing an overview of the Healthcare Grand Challenge, explaining how Mays is committed to enhancing human health.

J.R. Thomas, founder and co-managing principal of Thomas Marshall Group, talked about lessons he learned in healthcare and listed attributes of successful people:

- Living beneath your means
- Humility
- Accountability
- Hard work
- Believing in your success

Thomas Jackson, CEO of St. David’s North Austin Medical Center, spoke on the importance of administrative roles in healthcare. Administrators who are team players, visionaries, and ethical are imperative to meeting the mission of transformational healthcare.

David Bradshaw, former executive VP, CSO, and CIO of Memorial Hermann Health System, discussed healthcare careers in IT, explaining that security is “hottest” right now, along with opportunities in analytics and project management. He also discussed healthcare careers in marketing (digital, public relations, and communications) and strategy (innovation, planning, and mergers/acquisitions).

Brad Gibson, VP for Revenue Cycle and treasurer of MD Anderson Cancer Research Center, continued with healthcare careers in finance. Gibson said that the goal for satisfied patients is improved population health, reduced care costs, and satisfied providers. This is where finance personnel can provide valuable insights. Gibson also advised seeking out mentoring opportunities and having a lifelong learning mindset.

Nikki R. Parham, partner and health industries advisor for PwC, discussed healthcare careers in consulting. Parham listed what healthcare consultants must focus on when working with clients:

- Growing a business
- Managing costs
- Keeping up with technology
- Offering quality care
- Managing population health and big data
- Managing risk

Parham said offering unique solutions and services, addressing trends, and accelerating innovation in consumer health is critical to solving client problems.

Healthcare luncheons shape the future of business education

Executive healthcare leaders in the Houston and Dallas areas joined together for two roundtable luncheons hosted by David Bradshaw and J.R. Thomas. Attendees discussed how Mays Business School can address the current and upcoming needs of the healthcare industry with a focus on education and research. The discussions covered a multitude of opportunities, strengths, and strategic advantages that will position Mays and Texas A&M University as a hotbed for healthcare leadership talent.

One idea from these luncheons was to create and participate in a healthcare career awareness day at Mays. That idea came to fruition in late September 2018. (see above)
Healthcare is one of the remaining industries yet to be upended/transformed that most other industries have experienced as a result of changing dynamics. But there's no doubt, change is on the way. In fact, we're seeing it now: Our industry is moving toward consumer-centricity as people expect a simple and transparent experience in healthcare just as they do in other interactions (shopping: Amazon; entertainment: Netflix, etc.); technology and analytics are making it possible to not only personalize care but also change the way it's delivered (at home, telehealth, etc.); and there’s continued movement and advocacy around the cost and quality of care, with focus shifting from paying for the number of healthcare services provided to paying for the quality/health outcomes of medical interventions.

I think the school’s emphasis on healthcare perfectly hits the mark in being a key priority for all the reasons I mention above. My prediction is that in the next 5-10 years, healthcare will look very different than today. The current system and ways of working aren’t sustainable as healthcare costs continue to grow (almost 20 percent of GDP). So affordability is a major pressure point and changing demographics (aging population; rise in chronic conditions) only add more pressure. While healthcare “coverage” often takes center stage, that won’t solve healthcare’s problems. Much broader, systematic changes are needed and include taking a broader view of helping people with their health. Health is largely influenced/impacted by one’s environment, so addressing these areas is a big part of improving both individual and population health.

Healthcare in the U.S., and around the globe, is highly dynamic. Healthcare costs are growing, and individual health status continues to erode due to a variety of factors, including lifestyles and behaviors, aging populations and a rise in chronic disease. In addition, there are significant gaps in how healthcare is accessed, consumed, and financed, and the dialogue around healthcare reform too often focuses on the financing of sick-care interventions, rather than on the broader aspiration of keeping people healthy in the first place.

For all of these reasons, our U.S. healthcare system is unsustainable, and we need to place greater emphasis on providing individuals with personalized, simplified, and affordable healthcare. Cigna believes we can best achieve this by embracing a value-based model, which rewards healthcare professionals and hospitals for the quality of care delivered to an individual rather than for the volume of services provided. This approach engages, incentivizes, and supports individuals on their own personal health journey. This also enables individuals to take ownership of their health and providers to treat the whole person.

Lifestyles and behaviors influence the vast majority of health challenges. Activated and supported individuals and healthcare professionals can drive dramatic, sustainable improvements.

How do you feel about Mays Business School’s emphasis on the business of healthcare?

I believe Mays is acting in a highly forward-thinking and strategic way. Healthcare is a critical issue in our country, and addressing the opportunities and challenges associated with it requires leadership from across our institutions, including employers, healthcare professionals and government, as well as our academic institutions. On an individual level, healthcare impacts each of us. On a societal level, it affects the productivity of our workforce and the vitality of our communities where we work and live. By placing strategic emphasis on the business of healthcare, Mays is articulating the growing need for more sophisticated approaches and preparing students to make a difference in healthcare and help transform the current system.

How do we prepare our students to enter the business of healthcare?

The rapidly evolving and complex nature of healthcare will require future leaders to possess a broad set of skills and experiences. At a fundamental level ensuring a clear and indisputable focus on the individual, and value for the individual, remains paramount.

I’m proud that Mays Business School is preparing its students to take an active role by encouraging them to develop strong business acumen; embrace the value of diversity, in all forms; collaborate with others; and foster a culture of lifelong learning. It’s these learnings that will enable and accelerate the value that business students can bring to the healthcare industry.

How do we prepare our students to enter the business of healthcare?

First, ready them for change ... but this is true whether they’re entering the field of healthcare or another industry. The sheer speed of change we’re all experiencing as a result of technological advancements is a game changer for leaders across industries. It requires working differently. For example, it requires the ability to adjust quickly and navigate changing circumstances and to work in an agile way that emphasizes a focus on the “customer” with cross functional collaboration to solve/meet the needs of that customer. Working in and creating an environment that encourages “testing and learning” will continue to grow in importance as companies look to innovate and scale new products and services, so you need to be able to test/learn and be OK with “failing,” but do it quickly. These are just a few examples of leader characteristics needed to succeed in today's business environment.
2018-19 Dean’s Advisory Board

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Welcome new Dean’s Advisory Board members

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Senior Vice President, Human Resources & Chief Diversity Officer
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Awards

Leonard Berry, University Distinguished Professor of Marketing and Regents’ Professor, was recognized as the recipient of the AMA Sheth Award. He is only the second to receive all four major marketing awards.

Nathan Sharp, associate professor in accounting, and Shrihari (Hari) Sridhar, Center for Executive Development Professor of Marketing and associate professor of marketing, were announced as Presidential Impact Fellows.

Association of Former Students Teaching Awards went to Stephen Courtright, associate professor in management; Leslie Seipp, senior lecturer in marketing; and Sarah Rice, associate professor in accounting.

Rajan Varadarajan, marketing professor, won the 2017 Journal of Academy of Marketing Science-Sheth Foundation Best Paper Award.

Janet Parish, marketing clinical professor, received a University Professorship for Undergraduate Teaching Excellence. The award is conferred only upon the university’s most distinguished undergraduate professors.

Xenophon Koufteros, an information and operations management professor, received a 2018 Distinguished Achievement Award from The Association of Former Students.

Faculty Excellence Awards were given to Mike Kinney from the Executive MBA Class of 2018 and Mary Lea McAnally from the Professional MBA Class of 2018.

2018-19 Staff Council

Terri Zimmerman, Valerie Brown, Jeffrey Jones, Lauren Welford (chair), Dean Eli Jones, Meaghan Sauser, Sarah Hooper, Hannah Cole (Vice Chair), and Angela Catlin. Not pictured: Ashley Hilgemeier and Sarah Bugh. Donna Shumaker was recognized in August for her previous service on the council.

Appointments

Shannon Deer was promoted to assistant dean of Graduate Programs. She is the interim director of the Full-time MBA program and has served many roles at Mays, including assistant department head and instructor in the accounting department for almost 10 years.

Jon Jasperson was promoted to assistant dean of Learning Transformation and Academic Technology. He has served as a clinical professor in the information and operations management department and as the academic director of the MS Business program.

David Griffith joined Mays as the new Marketing Department Head. From Lehigh University in Pennsylvania, he was inaugurated as the Hallie Vanderhider Chair in Business at Mays and the recipient of this year’s Hans B. Thorelli Award by the American Marketing Association.

Kris Muir was promoted to academic director of the MS Business Program. He is also a clinical assistant professor and teaches undergraduate courses on sustainability, leadership through self-awareness, decision making, and course development and delivery.
Pence honored as a Distinguished Alumnus

Mays graduate Charles L. Pence ’51 has been recognized as one of the 10 recipients of the 2018 Distinguished Alumnus Award. This is the highest honor that can be bestowed upon a former student of Texas A&M University.

Pence served in Korea and Japan in the Army, then began a 27-year career at ExxonMobil, becoming senior vice president of Exxon’s Friendswood Development Co. and developing Houston area’s first master-planned community, Clear Lake City.

How Dodgers’ All-Star Pitcher, Ross Stripling ’12, became a licensed stock broker

Watch: tx.ag/MaysinMLB

Bruce Broussard ’84 receives Ripple of Hope award

I’m honored to be named a @RFKHumanRights’ Ripple of Hope laureate for @Humana’s work to improve the health of our communities, particularly for older Americans. I join @BarackObama, @GovMurphy & @Discovery CEO David Zaslav in accepting this honor.

9:16 AM - 10 Aug 2018

19 Retweets 80 Likes

Last Shot Xpresso launched by Aggie / former NFL-player

Floyd Raven ’15 launched Last Shot Xpresso as a transportable coffee capsule for college campuses.

Catch him pulling shots by following @lastshotxpresso

Engage with @maysbusiness
ENGAGE WITH MAYS
Current and Former Students
Visit: aggies.firsthand.co

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For more information: Cindy Billington | alumni@mays.tamu.edu
Executive MBA celebrates 20 years of transforming seasoned professionals
Read the full story: tx.ag/EMBAestablished1999

Percentage of women enrolling in Mays’ Professional MBA exceeds national average
Read the full story: tx.ag/PMBAWomen

Mays senior supply chain management major Taryn Wenske ’18 received the MIT Supply Chain Excellence Award, honoring her as the most outstanding graduating senior within her major. Kelsey Kusman ’18 and Connor Lyons ’18 were recognized as honorable mentions.

A team of four Mays business honors students, including Aniket Patel ’18, Emily Kercheville ’18, Amanda Parkman ’18, and Ryan Zepeda ’19, competed in the BI International Case Competition 2018 in Oslo, Norway, one of only three U.S. schools to compete.

Juan Ortiz ’19 received the Student of the Year Award from the Association of Latino Professionals in Finance and Accounting (ALPFA) – the first recipient from Texas A&M University in five years.

Mays hosted the 4th Annual KPMG Fraud Case Competition. Final round participants from Mays were:

| Joshua Brookins '18 | Camden McKenney '18 |
| Elizabeth Chavez '18 | Andy Schultz '18 |
| Reagan Farmer '18 | Tara Schwehm '18 |
| Alexandra Garefalos '17 | Kristine Sebastian '19 |
| Alicia Hays '18 | Jake Shields '18 |
| Sabra Jasinski '18 | Temiloluwa Taiwo '18 |
| Rebekah Land '19 | Carissa Van Beek '18 |
| Morgan Liptoi '18 |

Twenty-six students in the Aggie Advertising Club and Mays Advanced Advertising class placed second in the district level of the American Advertising Association’s National Student Advertising Competition. Students spent two full semesters researching and building a $10 million integrated marketing campaign to present to a panel of professional judges.
VICTORIA FERNANDEZ
Chief Market Strategist
Crossmark Global Investments
Mays Executive MBA ’16

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Friday Night

“Watching the spirit of Aggieland come alive to celebrate makes us proud of our history with Texas A&M!”

KATHY MAYS JOHNSON
President, Mays Family Foundation
Gifts honor Mays Business School faculty

Former students and friends often express gratitude to their former professors with gifts in their honor to the Texas A&M Foundation. In recent years, several Mays faculty members have been honored through these types of gifts.

In Fall 2018, a group of former Business Senior Fellows surprised Executive Professor John Van Alstyne ’66 and his wife Anita with the establishment of the Mays Fellows Endowed Excellence Fund in the couple’s name.

Van Alstyne joined Mays in 2010 after serving as commandant of Texas A&M University’s Corps of Cadets. In his current role, the general oversees the Business Fellows Program, one of Mays’ premier undergraduate leadership development programs.

The fund’s creation was led by Kevin von Storch ’15 and 10 classmates, who served as Senior Fellows and assisted Van Alstyne with the program. “We spent considerable time around Anita and General,” von Storch said. “We wanted to do something that would allow their impact and legacy to be known forever among the Fellows.”

These graduates are working with former Fellows and Senior Fellows to fund the endowment, Von Storch said. “It speaks to just how appreciative the Fellows and Senior Fellows are of General’s and Anita’s focus and diligence in preparing, coaching, and mentoring us.”

Other gifts honoring Mays faculty include:

- Naming the Department of Accounting in honor of Deloitte Foundation Leadership Professor James J. Benjamin. This effort was set in motion with two lead gifts totaling $4 million in a $10 million fundraising campaign.
- The Friends of Ed Elmore Endowed Scholarship, created by an anonymous gift. Elmore, who retired in Spring 2018, taught management, finance, and real estate.
- The Wayne Etter Real Estate Excellence Fund, created by Fred ’82 and Susan Caldwell ’82 in honor of Etter, professor emeritus of finance.
- The Richard L. “Dick” Haney Jr. Scholarship, established by Fred ’82 and Susan Caldwell ’82 in honor of Haney, professor emeritus of real estate and finance.
- The MBA Class of 2010-Dayna Rasco Service Excellence Scholarship Fund, established to honor Rasco, a former staff member of Mays MBA programs.

Development Team
give.am/supportmays

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Describing himself as “a scholar by accident,” University Distinguished Professor of Management Ricky Griffin initially planned to focus his career on teaching. However, serendipity played a part in the trajectory of his impressive 40-year career. His interactions with a shrimper encouraged him to see the importance of being a researcher, while a ride in a police car opened the door for Griffin to do groundbreaking work in the field of workplace violence and aggression.

Griffin’s research also has helped frame discussions in a diverse range of areas, including job characteristics, work design, emergent leadership, and social information processing. He also served in administrative roles where he strived to work collaboratively to create policies and programs that would enhance Mays’ standing in the academic community.

Griffin, who holds the John R. Blocker Chair in Business, is committed to following his own path. “I’m never going to publish just for the sake of publishing. I’m only going to do what I consider to be important and I’ll let the chips fall where they may,” he said. “And I am only going to work on things that are of interest to me.”

tx.ag/GriffinLifetime
Mays Business School
4113 TAMU
College Station, TX 77843-4113

Mays Business School is a leader in entrepreneurship education on the Texas A&M campus, and has 2,425 students enrolled in entrepreneurship classes.

Mays’ Full-Time MBA Program is 14th among public schools and 36th overall by U.S. News & World Report (2019).

Mays’ Executive MBA moved up to 1st in work experience for U.S. public, Financial Times (2017).

Mays’ Full-Time MBA Program is 20th public (Tied 30th overall) in U.S. News & World Report’s “Best Business Programs” (2019).

Mays Business School is 18th for Entrepreneurship Studies (2018).

Mays’ MBA Program is 22nd Public University Wall Street Journal (2019).

Mays’ MBA Program is 20th public, undergraduate program (12th overall) (2019).

Mays’ MBA Program is 36th overall (2019).

Mays’ MBA Program is Top 25 among U.S. public schools (2019).

Mays’ MBA Program is 9th Best College Value (public) Money (2018).

Mays’ MBA Program is 21st Top 25 Professional MBA Program is Top 25 among U.S. public schools and 36th overall (2019).


Mays’ MBA Program is 18th Best Alumni Networks (2018).

Mays’ MBA Program is 8th for Entrepreneurship Studies (2018).

Mays’ MBA Program is 1st in work experience for U.S. public, Financial Times (2017).

Mays’ MBA Program is 18th for Entrepreneurship Studies (2018).