Taking Flight – February 2019

Georgia Southern University

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Message From the Dean

While sitting at the airport recently, I read a fascinating report by the Gallup organization. In a study of 5,100 college graduates, bachelor degrees and up, only 9 percent described the alumni networks of their universities as being “helpful or very helpful,” and 22 percent described their alumni networks as “unhelpful or very unhelpful.” That is stunning. A strong alumni network is essential to a school’s brand, its fundraising efforts and the potential of its programs. Of course, everyone claims to know this, and, so, most schools try to engage their alumni and to leverage their accomplishments. The results of this study, however, suggest that few do it very well.

And, so, I see opportunity. If an engaged alumni network can make a real difference, but few actually do, then it stands to reason that we can do better overall by excelling in this particular area. The question is how? How do we improve on the average such that the Parker College and its graduates are in that 9 percent? There’s no easy answer; indeed, if it were simple, then every school would be doing it. But, it can be done by doing the right things intentionally, persistently and with genuine enthusiasm for the results.

Step one involves starting early. We have to engage our future alumni while they are students and paint for them a picture of the road ahead. We want them to feel enabled, supported and empowered but to also understand that they are part of a larger whole. We want to employ all the tools our University has to offer. Whether athletics, alumni events, professional associations, publications, career development programs, even newsletters like this, each is an opportunity to touch, draw in, and build a community. And, when we are successful, we have to use those stories as examples for others to follow. We also have to invest diligently in the infrastructure that supports all of this activity and that drives the brand around which people can rally. Ultimately, as the pieces come together, we have to repeat and reinforce the process, raising our sights and our aspirations with each iteration.

The truth is, alumni networks are a lot like bandwagons, and bandwagons are easier to jump onto than to build. That’s probably why this Gallup study found that so few alumni networks add real value. But just because they often don’t work, doesn’t mean that they shouldn’t or can’t. Indeed, I’m fully convinced that the Georgia Southern alumni network is a sleeping giant, waiting to be awoken and engaged. And, so, the development, cultivation and promotion of our alumni network is among our highest priorities. Starting with every first-semester freshman, moving up through every age and professional level, our alumni are the embodiment of our value and our identity. Each of our alumni is a key brick in that wall I have often referenced. Individuals, yes, but inextricably linked together by the Parker College brand and the Georgia Southern experience. To each of our alumni, I say, we want you; we need you; and frankly, you need us, too. So, as we reach out, please reach back. As we call, please answer. Let’s make our alumni network among the most vibrant, engaged and helpful anywhere in the world.

Alumni Spotlight: Matt Donaldson

Matt W. Donaldson (FINC, 2013) is assistant vice president/controller and loan officer at Durden Banking Company, Inc., in Twin City. He began working at Durden at the age of 16 and continued working there parttime throughout high school and college. He actually graduated from Georgia Southern on
Saturday and began his full-time career at Durden on Monday. As controller, Matt’s primary duties are financial in nature; however, he is able to help people with their borrowing needs in his loan officer position—the best part of his job. Matt says that, though he does enjoy the accounting and analysis aspects of his job, when he makes a loan, he has solved someone’s problem or made a dream come true, which makes him feel as if he has really accomplished something tangible.

Matt credits the experiences and education he received from the College of Business with providing the skills he uses to survive and prosper in the business world. In fact, he has discovered that the finance and banking program at Georgia Southern is top-notch and recognized all over Georgia for producing high-quality bankers. The real-world experiences and the top-quality education he received from the College of Business have set his education apart from those who attended other programs. Matt found the banking simulation class taught by Edward H. Sibbald, distinguished chair of banking (retired), to be a wonderful experience and a class he truly enjoyed.

In 2015, Matt was elected mayor pro tempore (pro tem) of Twin City—his proudest accomplishment to date. Matt says he is living his dream. He has a good job in his hometown, which allows him to be active in his community and to live where he has always wanted to. He is even able to walk to and from work. In the future, Matt would like to work toward earning his Ph.D. but is not sure how and when to fit that into his schedule. In his spare time, Matt enjoys travelling and golfing. He especially enjoys spending time in nearby George L. Smith State Park, which he calls a hidden gem, and which Channel 2 Action News declared one of Georgia’s Hidden Treasures in 2011.

Retail Students Make Annual Trek to NYC

It’s 3 a.m. on January 9; the campus is quiet. So, what is that glow of lights in the parking lot? It’s a group of students and faculty waiting for a Georgia Southern bus to transport them to the airport to embark on an adventure that has the potential to change the trajectory of some of their lives.

The hustle and bustle of the busy streets and all the bright lights are always exciting in New York City. This year’s Southern in the City trip to the National Retail Federation (NRF) BIG Show and Student Program was no exception. For the 15th year, a group of Parker College of Business students and faculty endured frigid January weather to participate in a broad spectrum of professional development activities. In the early years, the group traveling to New York was very small with only four students and one faculty member; no student program existed. It was simply an opportunity for attendees to participate in several days of the world’s largest retail conference and see the city. Students attended the same workshops and trade show as the professionals. The first year students participated, our Georgia Southern students were four of only eight in attendance. Florida State and the University of Florida had brought two students each. Every year, retail executives and the NRF questioned why we felt it was important to have students involved and eventually took notice. The number of students grew a little bit each year, which led NRF to realize the value of educating students about the vast opportunities in retailing.

Kathy Mance, the president of the NRF Foundation and SVP of NRF (now retired), also recognized that involving more students had the potential to be mutually beneficial. As a result, the organization created an inter-collegiate competition involving the six universities it believed had the greatest potential to make an impact in the industry. Due to Georgia Southern being one of the original universities to recognize the value of educating students about the retail industry through this venue, we were included in the elite group of universities invited to participate in the competition. For six years, Georgia Southern students worked closely with Arizona, Florida State, University of Florida, University of Michigan and University of Wisconsin–Madison in the challenge in which one student from each university came together and formed a team under the supervision of a faculty member from one of the universities to complete a project that, in some cases, guided the retail industry in its efforts to overcome some of its challenges such as “showrooming.” These teams planted the seeds for the conveniences most take for granted today, such as ordering online and picking up in store or simply having the brick-and-mortar stores on the same web page as the online operations. Prior to that particular year’s competition, retailers had in-store and online web presences as entirely different entities with little to no communication between the two. The students suggested the means to bridge the gaps that are in place today.
The six universities sparked the idea of creating a program tailored to professionally developing students. While the workshops, presentations, and networking of the professional conference were enlightening experiences, some things were simply above the students’ heads. Hence, the National Retail Federation Student Association (NRFFSA) and Student Program were born. The eight students from three universities who attended in 2004 has grown to 77 schools and more than 1,100 student attendees in 2019.

The trip has progressively gotten better over the years. This year was no exception. The 6:00 a.m. flight landed the group in New York City in time to enjoy a kick-off brunch at Ellen’s Star Dust Diner while enjoying the Broadway-style entertainment the restaurant offers. The early morning hours did not slow the group as the day was full of activities. Ross Stores, Inc. hosted the group for an afternoon meeting with human resource representatives, a buyer, and an analyst to educate the group about the company and the types of activities associated with those positions. Students continued their day with a networking reception at the Kohl's buying offices. But, that was not the end of the day. Georgia Southern has so many alumni in the area that the group felt it was important to learn about New York life through those who have gone before them. Jessica Vanner (MKTG, '09; MBA, '10), Jeff Licciardello (B.S., '17) and Bailee Jordan (B.S., '16) joined the group in Little Italy for an authentic Italian dinner. Jeff and Bailee are veterans of the NRF Student Program. Jeff was also a member of Georgia Southern’s winning Student Challenge team in 2017.

Students were scattered throughout New York City Thursday with a variety of retailers hosting events exclusively for them. They had their choice of tours of the flagship stores of The Home Depot, PetSmart, Macy’s, and F.A.O. Schwarz, where they also learned about the operational side of the respective businesses. Walmart offered a tour of Jet.com. Nordstrom hosted a group tour of its Manhattan Headquarters and men’s store. Those who wanted something different were able to participate in a workshop about technology and its advances in the retail industry. Kohl’s went above and beyond, offering a tour of its flagship store in the morning, with an afternoon full of events in its design office. The various sessions included meeting with the design team, buyers, planners and the technology team. Students were able to learn about the various aspects of the business and discover that retailing is so much more than just buying and selling. In keeping with the philanthropic efforts at the core of so many retail operations, Kohl’s extended its generosity to reserving the Rockefeller Center ice skating rink exclusively for the students Friday evening. The admission was a hat, scarf, mittens, or something warm to contribute to Warm Hands Warm Hearts, a program designed to provide those items to New York children whose families cannot afford to buy them.

The excitement and opportunities continued into the evening. NRF has continued to sponsor its Student Challenge but changed the format from an inter-collegiate competition with only six participating universities to one in which each university had the opportunity to enter up to two teams consisting of up to four team members. KPMG partnered with NRF and provided a mentor for each team. Georgia Southern won the competition in 2017, with the Wharton School of Business coming in second. This year, the University entered two teams into the competition. Those teams both emerged as semi-finalists among only seven teams rising to that status. Both teams participated in the trip to New York. Their busy afternoon was followed by a reception hosted at STORY, the retailer that was the focus of the challenge. Participation was limited to the 27 students on the semi-final teams, the advisors and industry professionals. In some cases, the students were able to speak one-on-one with top executives while developing their networking skills. Two students were later able to interview for their dream internships as a direct result of this networking opportunity.

The two Georgia Southern groups reunited at the Hirschfeld Theater to enjoy the show Kinky Boots. Its focus on niche marketing was perfect for the occasion. Kelsey Ramos (MKTG, '18) joined the group at the theater.

The remaining three days were filled with a more structured program of professional development. The days began very early with breakfast at the Javitz Center and presentations on marketing and strategy, supply chain and fulfillment, technology and innovation, entrepreneurship, data and analytics, and merchandising and buying. Speakers included top-level executives such as Chris Baldwin, chair, president and CEO of BJ’s Wholesale Club; Melissa Barr, senior director, Supply Chain Strategy, Analytics and Technology; Karen Katz, chair, NMG, board of directors, former president and CEO Neiman Marcus Group; Josh Quintana, manager, Innovations at The Home Depot; and, Lindsey Roy, chief marketing officer at Hallmark Greetings, among many others. A mentor experience, a student favorite, provided students opportunities to network. One hundred twenty-three industry leaders volunteered their time to participate in this “speed dating” style event, with students remaining at tables around which the executives rotated every 12 minutes.

The program ended with a career fair so large that it covered two floors of the Metropolitan West. Students visited with the companies of their interest, discussed career opportunities, and shared their résumés. Three Georgia Southern students landed multiple interviews on site for Sunday. Most recruiters returned to their offices to review résumés and select interviewees, however. The opportunities from this element of the trip are still presenting themselves. In the past two weeks, seven additional students have received interview opportunities from a variety
of employers. Most have passed the first and second phone interviews and are being flown to corporate offices from the both coasts and places in between such as Texas, Wisconsin, and Michigan. These students represented Georgia Southern well and continue to do so as they visit these companies. Two offers were received in early February. Time will tell how many more interviews and jobs will come. The number increases daily.

The trip helped dispel the myth that retail jobs are essentially low paying with most of the employee’s time spent on the sales floor with no college degree required. While this may be true of some positions, the better positions are reserved for those with a degree. Starting salaries are competitive with other fields, and opportunities are limitless. Our students can attest to that after this event.

The students all walked away with different experiences. The following gives their perspectives on the trip.

“The trip to New York exposes you to opportunities that you might not have considered before or known existed. I love how we’re able to apply what we’ve learned in the classroom; everything begins to click. Being able to meet and interact with industry professionals is confirmation that your career goals are attainable. My biggest take away is the importance of numbers in the retail industry. In order to be successful, you must hone your quantitative skills and be comfortable with analyzing data,” stated Keimaya Downey. Keimaya added a business analytics minor as soon as she returned to campus.

Statesboro native Keri Lane said, “My biggest takeaway from New York was just the experience itself. I have never been to a bigger city and getting to meet the higher corporate employers along with hearing their personal backgrounds was just amazing.”

From Ashley Anderson, a finance major, “I am so thankful for the NRF trip to New York because it allowed me to explore job opportunities in the marketing field, and I networked with many well-known companies. The trip gave me the opportunity to interview for possible summer internships and even provided me with two offers. I would like to thank Georgia Southern, Dr. Gruben, and Ms. Ruhland for the opportunity and the guidance I received from them.” Although Ashley has received two offers, she still has one major interview left. As a finance major, her offers have come in the areas of store operations and analytics. The final interview is with a company in its finance department.

“My biggest take away from New York was the opportunity to meet all the different CEOs and other entrepreneurs when they rotated tables in the mentor experience and getting to hear their life experiences. Most of all, their advice for business students was great,” said Graycen Tanner.

Stewart Quinn reported that “the New York trip was one of the most beneficial things I’ve taken part of in my college career. It opened my eyes to what the real, professional business world looks like and made me fall deeper in love with the retail industry. Getting to meet and personally talk with business executives was an amazing way to network and further push myself out of my comfort zone.”

“I really appreciated being able to talk to the many executives that attended the conference. They made every conversation feel intimate, and they gave exclusive advice tailored to my questions,” stated DeAnna King. DeAnna’s point is well taken. This is an environment in which busy executives are willing to stop and answer student questions, regardless of the situation.

Chance Whisby’s greatest takeaway was “that networking is extremely important. Making connections with people in the field you’re interested in can help you out tremendously when applying for an internships or job. Going to New York helped me get two interviews, one with Kohl’s and one with Ascena. Although I did not receive an internship from either company, I walked away with better interviewing skills and hope for what the future holds for me.”

“NRF answered a question for me while I was in New York that everyone always mentions but never explains. Networking is the first tip people give you when it comes to the business world, and now I finally know how to do it in a meaningful way, thanks to that trip,” said Caitlyn Norris.

The NRF sponsors two to three scholarships to cover the expenses for those specific students. Each year, the Parker College of Business takes as many students as we are able by supplementing the cost with the overages from the NRF scholarships, the amount the Parker College of Business is able to contribute to this type of activity for student organizations, and donations to the Center for Retail Studies, but those funds are very limited and minimal. Unfortunately, the students not receiving a scholarship must be able to pay the additional $1,200 or so for this valuable experience.
This trip takes place every January. The travelers this year included 11 marketing majors, Abigail Belote, Madison Buford, Kelimaya Downey, Taylor English, Alyssa Jennings, DeAnna King, Keri Lane, Elijah Manning, Elizabeth Nemecek, Caitlyn Norris and Alana Williams; one management major, Graycen Tanner; one finance major, Ashley Anderson; two PR majors, Anne Marie Fuller and Megan LeBen; and three fashion merchandising majors, Stewart Quinn, Jhanei Smith and Chance Whisby. They were accompanied by Kathleen Gruben, Ph.D., associate professor of marketing and director of the Center for Retail Studies, and Kristen Ruhland, lecturer of marketing.

Meybohms Host First Eagles After Hours Event

On Friday, January 25, the Meybohms, E.G. ('65), Lynn ('65) and Grey (MGNT, '91), hosted an Eagles After Hours event at their new office building in Evans, just outside of Augusta. The event brought together several colleges, along with alumni and friends from all disciplines. The Meybohm Building at the Plaza in Evans Towne Center, completed in September 2018, proved to be an excellent venue for the event. During the program, E.G. gave insight on what is to come for the 300,000 square foot development in the heart of Evans. Following E.G., Georgia Southern University Interim President Shelley Nickel thanked everyone, along with the entire Eagle Nation, for making her time at Georgia Southern enjoyable and productive. Throughout the evening, new friends were made, old friends reconnected and conversations were heard about advancing the mission of Georgia Southern University.

The Parker College of Business would like to thank the Meybohms for their generous hospitality in hosting the inaugural Eagles After Hours event.

In addition, the Georgia Southern University Athletic Foundation recently announced a lead gift that has launched the first phase of renovations at Hanner Fieldhouse for the overall $5-million campaign.

The donation, made by Lynn and E.G. Meybohm, is in support of Georgia Southern athletics, students and the surrounding community. The Meybohms said they are excited to support the Hanner campaign and look forward to watching Hanner’s renovations.

"The Meybohms’ gift is the first of its kind made to Georgia Southern University Athletics from a former student-athlete," Tom Kleinlein, director of athletics, said in a statement. "Lynn and E.G.’s leadership and vision for Hanner will not only impact athletics’ programming but the university as a whole. Renovations like this just don’t happen. It is through the support of our alumni and community that we are able to continue to provide the best experiences for our student-athletes, students, community members and campus guests. Georgia Southern University is fortunate to have the Meybohms’ support."

Georgia Southern Economics Students Take Fourth Place in National Trading Competition

from University Newsroom

A team of four economics majors at Georgia Southern University’s Parker College of Business recently took fourth place at TD Ameritrade’s thinkorswim Challenge, a real-world cash trading experience, after going head-to-head with 500 college teams from around the country.

“This competition enhanced students’ critical and analytical thinking skills,” said Omid M. Ardakani, Ph.D., assistant professor of economics. "They learned how to connect theoretical concepts with practice, which bridges the gap between theory and the real world. The skills they developed during this challenge will help them in their future career."
Handed a portfolio with $500,000 in virtual dollars to trade stocks, options and exchange-traded funds, teams were challenged to put classroom theories into practice and see who could earn the most money with professional-level technology using the paperMoney trading simulator.

Students Shaye Escritor, Nathan Insel, Angel Lopez-Akiyama and Layke Touchet, led by Ardakani, invested their funds in equities and financial derivatives. Their group, called Alpha Team Hedge, realized an average return of 187 percent by the end of the challenge.

The group outperformed index funds, hedge funds and other teams by using theoretical and empirical knowledge of financial derivatives taught by Ardakani in his financial derivatives course. In total, the group was able to grow their initial portfolio to more than $1.4 million.

The Department of Economics, housed within the Parker College of Business, provides students with the foundation for careers in business, economics, law, public policy and regional development.

Eagles Economics Society Attends Premier Economics Conference

From January 4–6, 2019, the Eagles Economics Society took a group of students to Atlanta for the Allied Social Sciences Association (ASSA) annual meeting (https://www.aeaweb.org/conference/). The ASSA conference is the premier economics conference, attracting more than 10,000 economists from around the world.

During the annual meeting, economics students heard from top economists on various topics, including macroeconomics, with the current and two former Federal Reserve chairs on the state of the macro economy; automation and the future of work presented by MIT professor David Autor; gender gaps in the labor market; the affordable care act; authoritarianism and the media, among others.

Economics student Lauren Drinkard said, “The AEA conference opened my eyes to a vast array of economic specialties that I can dedicate my studies to. I found it enlightening to see economic disciplines that help the general public.”

“As faculty advisor to the club, I was very excited that students had the opportunity to hear from top economists on whatever topic[s] interested them,” stated Jeffrey Schiman, Ph.D., assistant professor of economics.

Economics Students Conducting Original Research

Each semester, Jeffrey Schiman, Ph.D., assistant professor of economics, oversees 15–20 original student research projects through his applied econometrics class. These projects start by developing a research question, studying the extant literature and then finding appropriate data to answer the question. By applying the research designs learned in applied econometrics, students delve into a wide range of topics including racial differences in the labor-market penalty of arrest, geographic differences in the age of smoking initiation, early life personality traits and how they influence college entry and college major choice and body image changes as children age, among others.

“The students are using sophisticated approaches and doing serious research,” stated Schiman. “My hope is that they can take these skills to the labor market or to grad school and have a skill set well beyond that of their peers.”

According to Joanna Pangburn, senior economics student, “Working on original research in my undergraduate studies has inspired me to pursue my master’s degree after I graduate this spring. Because of this unique experience, I am more confident about my academic abilities and what I can
achieve in and out of the classroom.”

Once the students have completed their research, they are encouraged to attend conferences in order to present their findings, giving them even more experiential learning opportunities.

Business Confidence Is Strong, but Headwinds Are Present

from University Newsroom

Georgia business leaders have confidence that business is improving, but also have growing concerns over hiring and employment, according to the 2018 fourth-quarter (Q4) survey results by Georgia CEO, a news source that shares the state’s most important features, videos and newswires with Georgia’s top business leaders.

The purpose of the survey is to get the pulse of Georgia CEO subscribers on a quarterly basis in order to better understand how general business conditions are affecting Georgia markets and companies. The survey asks participants to reflect on and analyze the conditions of the current quarter while looking forward to and anticipating challenges in the next quarter. The news outlet partners with Georgia Southern University Center for Business Analytics and Economic Research (CBAER) to prepare and analyze the survey.

Looking toward Q1 of 2019, 51 percent of survey respondents believed the volume of business will increase but anticipate that sales will remain stable over this same time frame. At the same time, only 26 percent of respondents believed hiring conditions would improve, while 34 percent noted that the financial health of companies is improving. Hiring and keeping the right employees will be the key to many of these companies making the most of their opportunities.

“If we look at the overall impression of the current environment, we see that respondents are confident about the growth of business moving forward,” said Ben McKay, CBAER assistant director. “At the same time, we did see a drop in confidence between Q4 2018 and Q1 2019. This could be related to the news about the partial government shutdown because our data was collected in January during this event.”

When asked about the factors influencing the responses and decisions by survey participants, 28.5 percent said an increase in business demand had the biggest influence, while government policy was close behind at 25.8 percent, followed by concerns over competition for supplies at 11.8 percent. These answers point to favorable sentiment toward business conditions for the upcoming quarter.

A convenience sampling technique was used for this study, and the questionnaires were emailed to subscribers of each of the 12 Georgia CEO daily newsletters. Georgia CEO publishes newsletters in Albany, Athens, Atlanta, Augusta, Columbus, Gainesville, Middle Georgia, Newnan, Rome, Savannah, Tifton and Valdosta. The survey was open from January 8-28, with 208 valid responses recorded.

Finance Association Brings Industry Guests to College
The Finance Association kicked off its Spring 2019 Guest Speaker Series with a presentation from Stewart Thigpen and Brad Washburn of Steve H. Powell & Company on February 6, 2019. Washburn is a Georgia Southern University finance alumnus, and Thigpen graduated from Georgia College and State University with a degree in accounting.

Thigpen and Washburn outlined the creation and growth of the company since its founding in 1993. They also discussed the services they provide to financial institution clients in both the southeast and other parts of the U.S. Thigpen provided additional details on the structure of banks and his role in loan asset quality analysis for clients. Washburn, whose focus is in compliance, explained the services provided through his area of specialty, which includes compliance reviews as well as training for clients. Both Thigpen and Washburn discussed how the company and demand for its services has grown due to increased industry regulations. They further outlined examples of institution failures in asset quality, compliance and internal controls they have observed over the years. To wrap up the discussion and answer student questions on the topic, they noted areas in which institutions are excelling as well as trends and characteristics they see that may be problematic in the future.

Steve H. Powell & Company specializes in third-party asset quality review and compliance support. In addition, the firm provides consulting; due diligence; regulatory, financial analysis and strategic planning services; and support. The firm serves clients primarily based in the Southeast (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee) as well as in Texas. For more information, visit http://www.shpco.net/.

Faculty/Staff News

Xinfang Wang, Ph.D., associate professor of quantitative analysis, and co-author, Jomon Paul, professor and director of research at Coles College of Business at Kennesaw State University, had their paper, “Robust Location-Allocation Network Design for Earthquake Preparedness” accepted for publication by Transportation Research Part B: Methodological (https://www.journals.elsevier.com/transportation-research-part-b-methodological). The project was funded by the Parker College of Business Summer Research Grant 2018. Congrats, Xinfang!

David Sikora, Ph.D., associate professor of management, has been invited to become a member of the editorial review board of Human Resource Management Review journal, a top research journal devoted to the publication of scholarly articles pertaining to human resource management, industrial/organization psychology, human capital, labor relations and organizational behavior topics. Sikora and his co-authors’ paper, “The Antecedents to and Consequences of Accountability Approach: Test of Competing Perspectives and Replicable Results Across Two Samples” was recognized as the overall best conference paper at the 2019 Southwest Academy of Management conference. Congratulations, David!

Mariana Saenz-Ayala, Ph.D., assistant professor of economics, is the 2019-2020 program-chair elect for the Business and Economics Section for the American Statistical Association. Congrats, Mariana!


Katie Pham, Ph.D., assistant professor of finance, was featured in WalletHub’s “Ask the Experts” feature on comparing credit cards. To view the article in its entirety, visit https://wallethub.com/credit-cards/compare/#expert=Duong_(Katie)_Pham.
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We look forward to hearing from you soon!

BUILDING A LEGACY

Georgia Southern University Parker College of Business