



**Year in Review** 





# **DEAN'S MESSAGE**

As a data-driven business school, the Alvarez College of Business delivers future-focused educational programs that

- Provide applied business skills in areas of high-workforce demand;
- Invest heavily in developing business competencies that help students integrate into the workforce and create value as leaders and entrepreneurs; and
- Respond to evolving marketplace and stakeholder needs.

### Below are just a few accomplishments from the past year.

- Hired 21 new full-time faculty, including 12 new tenure-track faculty
- Named one of the top 100 business schools according to the UTD Top 100 Business School Research Rankings
- Launched a B.B.A. in Human Resources Management
- Named one of the best on-campus MBA programs by the Princeton Review
- Ranked No. 13 globally and fourth in the United States for our Executive MBA by CEO Magazine
- Named a Tier One Global MBA program by CEO Magazine
- Placed third in the Historically Black College and Hispanic-Serving Institution National Supply Chain student case competition
- Competed in the global finals of the Collegiate Penetration Testing Cyber Competition





Jonathon Halbesleben, Dean
Bodenstedt Chair and Tom C. Frost
Distinguished University Chair for
Business Excellence

■ Hear Dean Halbesleben in the UTSA Alumni Association's Birds Up Podcast.

# **COLLEGE OVERVIEW**

Nationally ranked and recognized, the Alvarez College of Business encompasses almost 8,000 students and seven academic departments. The college offers innovative programing at the undergraduate, graduate and doctoral levels in areas such as business analytics and cyber security as well as traditional business disciplines like accounting, management and marketing. A Tier One and Hispanic Serving Institution, the college is accredited by AACSB International and has been designated as a Center for Academic Excellence by the National Security Agency and the Department of Homeland Security for cyber security education and research.











# **STUDENT SUCCESS**

# Developing Leaders

Cultivating an environment focused on student success, the Alvarez College of Business offers high-impact academic programming and student success services in areas such as academic tutoring, career and professional development, leadership training and wellness support to allow students to achieve their personal and professional goals.

Student Tutoring Center



42% FIRST GEN **58%** HISPANIC **69% UNDERREPRESENTED POPULATIONS** 

# STUDENT RECOGNIZED FOR ENTREPRENEURIAL SPIRIT

"As a Latina leader, dedicated first-generation college student and a trailblazer, I've embraced a journey defined by determination and resilience."

**ANNA ALMARAZ '23** 

The Texas Business Hall of Fame Foundation named MBA student **ANNA ALMARAZ,** '23 the 2023 Harvey Najim Future Texas Business Legend award recipient.

Almaraz is CEO and marketing director of Social Sophie Marketing LLC, a company she founded at the age of 15. She has collaborated with more than 25 clients to develop marketing strategies and guide conversations on evolving marketing trends.

An aspiring philanthropist, Almaraz consistently discovers new ways to make meaningful contributions to her community.

She is especially passionate about mentorship and advocating for rising entrepreneurs.

Scan to hear more from Almaraz.



6,500+ undergraduate students

1,200+ master's students

75+
doctoral
students

# **STUDENT SUCCESS**

# ► Professional Development

Through the college's Student Success Center, personalized career preparation and support programs are offered to prepare business students for competitive internships and full-time positions. Our business students are working on Wall Street, with major technology companies and at Big Four accounting firms.









### **TOP EMPLOYERS**





















### **BUSINESS STUDENT INTERNS AT THE NFL**

"I strongly believe that my time and experiences at UTSA are the reason why I landed a position in the NFL."

**ANGELA OTUOKERE** 

**ANGELA OTUOKERE,** a marketing undergraduate, pursued her passions by working as an intern for the National Football League (NFL).

Her duties included supporting marketing campaigns and initiatives with internal marketing stakeholders across all NFL club marketing programs and driving strong collaboration and communications among all 32 teams of the league.

"It was cool to see how unique each of the clubs is because before coming here I just thought that all clubs operated the same," said Otuokere, who is president of UTSA's American Marketing Association and historian for the African Student Association. "I came to realize how unique each of their marketing strategies was based on where they were located and their different fan bases."

5,000+
students
participating in
student success
programming

200+
professional
development
programs

60+
employer
visits

# **STUDENT SUCCESS**

# Experiential Learning

As a Hispanic-thriving, multicultural business school, the Alvarez College of Business emphasizes experiential learning and classroom-to-career educational opportunities to enrich our student's academic experiences and prepare them to become dynamic business leaders.

As part of the Alvarez experience, students explore, engage and reflect on their academic experiences outside the classroom through global immersion programs, student research programs and academic competitions that prepare them to launch successful careers in a global society.





(clockwise) Business students participated in the European Innovation Academy in Portugal and took a business trek to Washington, D.C. to learn about global business domestically.



100+
Business
Honors students

60+
immersion trip
participants

15+
business student
organizations

# Student Organization Supports Costa Rican Community

Nine finance majors from the Investment Society student organization in the Alvarez College of Business learned first hand about microlending by participating in an experiential learning experience in Costa Rica with **RON SWEET**, MBA '91, associate professor of practice in finance.

"Spending a week in Costa Rica with the sole purpose of helping was such a unique and unforgettable experience," said **ANA SANCHEZ**, president of the UTSA Investment Society. "I'm really proud to be able to see the impact the UTSA Investment Society has on such a small and rural community."

Members of the Investment Society manage a microlending fund for Indigenous Community Development International, a nonprofit that Sweet helped establish to provide community development opportunities for the poorest regions of Costa Rica.





# Graduate Students Find Security Vulnerabilities in Life360 App

A group of graduate information technology students in the college completed a research project that discovered security vulnerabilities in a location sharing mobile application designed to promote family safety.

As part of a semester-long research study, M.S. Information Technology student POSIE AAGAARD and now alumni OMAR ABDULJABBAR, M.S.I.T. '22 and BIJAN DINYARIAN, M.S.I.T. '22 conducted a forensic analysis on the popular Life360 application, which provides location tracking, notifications and emergency services targeted at families.

What began as a project in a digital forensics class ultimately resulted in a journal publication and a valuable learning experience.

Their paper, "Family Locating Sharing App Forensics: Life360 as a Case Study," was published in the Forensic Science International: Digital Investigation journal.

# **FACULTY RESEARCH**

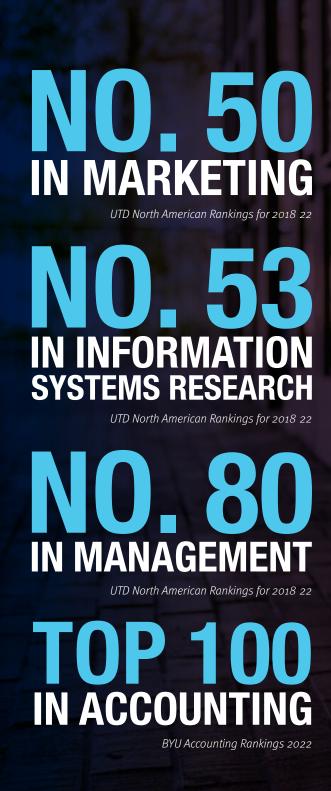
Alvarez faculty are renowned scholars who conduct rigorous and relevant research that inspires student learning, advances thought leadership and impacts the business community.

Our faculty have been recognized by their peers for their accomplishments, and their research has been published in leading and top-tier journals across the world. Alvarez faculty research spans topics including artificial intelligence, audit quality, capital markets, corporate governance, health care management, international economics, leadership, marketing strategy and innovation, and monetary policy.



# ONE OF THE TOP 100 BUSINESS SCHOOLS IN NORTH AMERICA

UTD North American Rankings for 2018-22





# Economics Professor Explores Variable NFL Ticket Pricing

Combining his interest in data analytics and economics, **HAYRI ALPER ARSLAN**, assistant professor of economics, used this knowledge to study variable ticket pricing in the National Football League (NFL).

The results of his work with his colleagues were published in the study, "Scoring a Touchdown with Variable Pricing: Evidence from a Quasi-Experiment in the NFL Ticket Markets," in one of the top-rated academic journals, *Management Science*.

After analyzing primary and secondary resale ticket market data from 2012 to 2015 during the professional league's regular season games, Arslan and his research team came to a conclusion. The implementation of variable pricing in the NFL increased primary market ticket sales by about 1.6% per game.

"Our research showed that it is essential to take demographics into account when making pricing decisions. We hope that with the help of this study, policymakers will promote variable pricing for other organizations to address the fairness issue in markets," he said.



# Marketing Researcher Studies Technology Disruption

Technological change is inevitable. Whether that is electric versus gasoline cars, streaming versus cable service or laptops versus tablet computers. Throughout time companies have thrived or stumbled as they address the issue of whether to cannibalize their own successful offerings and introduce a new technology, survive with their old offering or invest in both.

**DEEPA CHANDRASEKARAN**, the Anheuser-Busch Endowed Professor and chair in the Department of Marketing, explored how businesses can better navigate this scenario as part of her publication, "Leapfrogging, Cannibalization and Survival During Disruptive Technological Change: The Critical Role of Rate of Disengagement," which appeared in the *Journal of Marketing*.

Chandrasekaran and her colleagues developed a generalized model of diffusion of successive technologies to help marketers capture disruption or coexistence using a key feature of a rate of disengagement from the old technology, which can vary from the rate of adoption of the new technology.

"Globally during times of potentially disruptive technological changes, businesses must face difficult choices," said Chandrasekaran.

"Our research provides a better strategic understanding of how, in many situations, old technologies may not necessarily die, but survive when new, successive technologies are introduced."

# **FACULTY RESEARCH**

# Faculty Member's Data Knowledge Spurs His Research

ERIC BACHURA'S passion for data and mathematical analytic techniques has proved to be a recipe for success in his professional life.

One of his most recent pursuits resulted in "The Tangled Webs We Weave: Examining the Effects of CEO Deception on Analyst Recommendations," a forthcoming publication in the *Strategic Management Journal*.

Bachura, assistant professor of information systems and cyber security, used his extensive collection of conference call transcripts from publicly-traded companies to develop a machine learning model that could assess the probability of deception in CEO statements.

"We needed to tease out the perception of deception in statements, separate from any actual deception. Fortunately, I was able to create models that could mimic human perception of essentially veracity or truthfulness in statements, which was able to help us in answering our research questions," said Bachura, who directs the college's Data Analytics Center and received his Ph.D. from UTSA in 2020.

He is currently working on a project involving phonetic convergence and automating psychological assessment using multimodal sets of data and semantics.

# Researcher Receives NSF Grant to Fight Cyberbullying

NISHANT VISHWAMITRA, assistant professor in the Department of Information Systems and Cyber Security, was awarded a \$175,000 National Science Foundation Computer and Information Science and Engineering Research Initiation Initiative research grant to focus on various aspects of emerging cyber security threats such as cyberbullying and cyber harassment.

"We believe that our methods pave the way forward to make online spaces safer from the negative effects of hate speech that are engendered by rapidly evolving events," stated Vishwamitra.

He and his research colleagues are working to develop better defensive content moderation systems. Their solution is to develop machine learning techniques that can be trained by using only a few samples of hate speech, called few shot learning. It is hoped that large social media platforms such as Facebook and YouTube will utilize them to update the platforms' hate speech moderation systems to address these issues in a timelier manner. His goal is that this work can reduce the psychological and social trauma that certain minorities and underrepresented groups face in online platforms.

# College Establishes Data Analytics Center

Leveraging the intellectual capital and expertise of faculty in the Alvarez College of Business, the college established a new Data Analytics Center. The center provides data solutions for academic and industry partners to unlock the power of data utilizing high-end data science, analytics and artificial intelligence solutions to support decision-making.

"The Data Analytics Center represents an important investment by the college to enhance our research reputation," said Dean **JONATHON HALBESLEBEN.** "It will help faculty with sophisticated research needs, provide experiential learning opportunities for our students and propel us to compete for more grant funding."

Center services include academic research support, hands-on learning opportunities for students, application development for business decision-making and the curation and secure storage of raw data.



Scan to hear more about the Data Analytics Center.



"We have combined our human capital with investments in technology to provide cutting-edge knowledge for both academic researchers as well as industry partners," said JUAN MANUEL SANCHEZ, senior associate dean for faculty success and research.



**\$2,579,543** GRANT FUNDING

18+ ENDOWED FACULTY POSITIONS

# **COMMUNITY ENGAGEMENT**

Building connections within our community, Alvarez students, faculty and alumni contribute to the business ecosystem in San Antonio, the state of Texas and throughout the United States. Our students work on experiential learning projects that provide them with real-life learning opportunities. Our faculty provide academic insights to nonprofit and business ventures. And, our alumni leave the Alvarez College of Business with a strong foundation to transform our communities.

We also value our partnerships with business leaders to provide real-life insights for our students. Volunteers and mentors help us create meaningful learning experiences for our students through lectures and mentoring.



\$375,000+ scholarship dollars awarded

44,000+
Alvarez alumni

220 scholarship recipients



### Alumna Leads Mentoring Session for Future Female Business Leaders

ANN BOHL DEACON, '84 shared tips on how to navigate the corporate ladder, personal branding and what companies are looking for in executives with graduate business students during a lunch and learn session. Deacon, who is the previous chair of the college's Dean's Advisory Council, is the founder and CEO of Deacon Recruiting, Inc., one of the largest executive search firms in Central Texas.

### **Business Students Create Recommendations for Arboretum San Antonio**

Students in **ANDREA MARQUEZ'** Management Strategy class conducted a semesterlong project to assist Arboretum San Antonio with launching their business plan. The students developed strategic recommendations for the nonprofit organization that is building a world-class arboretum on the south side of San Antonio.

"They gave us a blank canvas to work with them on this project," said Marquez, assistant professor of management. "The students were able to take what they learned in the classroom and apply it to real life."

Student teams completed a benchmarking exercise for various arboretums around the country, then they used strategy frameworks to analyze the nature park industry. Following their research they identified and evaluated various revenue-generating activities that Arboretum San Antonio could pursue to sustain its operations.

"We weren't sure what to expect when we sponsored this senior project," said TOM CORSER, chief executive officer of Arboretum San Antonio. "Their work went beyond my expectations. Practical experience is so critical in terms of finding success throughout their careers."

# **COMMUNITY ENGAGEMENT**

# Alumni Host Event to Fund Scholarships for First-Gen Students

With the goal of funding student scholarships, business alumni **ILIANA**, '03 and **IÑIGO ARZAC**, '05 hosted a Bold Wine Tasting event for friends of UTSA.

Iñigo is the vice president of business development and South Texas commercial banking at Wells Fargo and a member of the college's Embrey Real Estate Founders Council. Iliana is a project manager at Abraxas Petroleum Corporation.

As a result of the event, over \$44,000 was raised, and they established the Arzac First Generation Endowed Scholarship.

"As first-generation college graduates, we are excited to be able to help other first-generation students attending our alma mater achieve their goal with the collaboration







■ Want to support Alvarez students and programming?





Recognizing the contributions of longtime Alvarez administrator **PAMELA G. SMITH**, the college established the Pamela C. Smith Endowed Doctoral Fellowship in her memory.

Smith was the associate dean of administration and a professor of accounting prior to her death in 2023. A dedicated administrator and faculty member, Smith's 22-year career at UTSA included stints serving as interim dean of the college from 2021-2022; associate dean of administration and faculty from 2019-2023; and associate dean for graduate studies from 2016-2019.

Passionate in her support of doctoral students, she was a faculty mentor for the KPMG Ph.D. Project, an organization that works to encourage diversity in business school faculty.

The endowment will be used to support the recruitment of excellent doctoral candidates to the college.

### **Two Faculty Receive Endowed Chair Positions**

Two faculty members have recently been named to newly-created endowed chair positions in the Alvarez College of Business. The chairs were established with gifts that were matched with support provided by **CARLOS ALVAREZ**.

"These positions were made possible by donors passionate about our work in the Alvarez College of Business," said Dean **JONATHON HALBESLEBEN**. "Their support will allow us to advance our programs to provide greater impact for our students." The Alvarez College of Business now is home to 18 endowed faculty chairs and professors.



**JOSEPH BROSCHAK**, chair and professor in the Department of Management, has been named the Glenn and Ann Biggs Endowed Chair in Entrepreneurship.

Broschak has a longstanding record of research and community engagement in entrepreneurship throughout his 24-year academic career. Prior to joining UTSA in 2023, he taught at the University of Arizona's Eller College of Business and was executive director for the university's McGuire Center for Entrepreneurship from 2014 to 2017.



**JUAN MANUEL SANCHEZ**, Ph.D. '06, has been named the Charlie and Ann Bohl Deacon Endowed Chair. Sanchez is a senior associate dean for faculty success and research and professor of accounting in the college.

Sanchez is a renowned researcher in executive compensation, corporate governance, financial reporting issues and accounting information systems. He has published in leading accounting, finance and multidisciplinary journals, and his research is widely cited by academics and major media outlets.

# The Alvarez Research Challenge

Following the \$20 million investment made by **CARLOS AND MALÚ ALVAREZ** to the college in 2021, the Alvarez College of Business established the Alvarez Research Challenge. Gifts above \$100,000 are matched in support of undergraduate research programs, graduate and doctoral research fellowships, faculty professorships and chairs, student and faculty research.

To date, the Alvarez Research Challenge has led to nearly \$2 million in additional gifts to the college.

The Alvarez Research Challenge comes at a significant time in UTSA's history as the university achieved the Carnegie R1 Classification. This elite designation validates the breadth and strength of UTSA's knowledge enterprise and aligns the university with the nation's top public and private research institutions.



# **COMMUNITY ENGAGEMENT**

# Frost Distinguished Lecture Series

The Frost Distinguished Lecture Series, which began in 1988, presents a forum for business leaders and academics to share their experiences in business so that students can broaden their understanding of the business world and the individuals who lead it.

**RAMIRO CAVAZOS**, president and chief executive officer of the U.S. Hispanic Chamber of Commerce, presented the 2023 address and spoke to students about the importance of hard work and a successful mindset.

A trusted economic development expert, Cavazos is a champion for bipartisan solutions that generate wealth to advance economic opportunity for the Hispanic community. Prior to this role, he was the president and chief executive officer of the San Antonio Hispanic Chamber of Commerce for over 10 years.



"I'm so proud of the community that we have today here in San Antonio. The work I do is to empower this community. Work hard, dream big and stay humble. If you're prepared and you work hard, you get rewarded."





Alvarez Business Alumni Council officers hosted an alumni mixer.

# Alvarez BusinessAlumni Council

Rachel Boyda, '14, president
Andrew Addison, '17, vice president
Travis Makuk, '16, treasurer
Mariana Aramburo, '22, secretary
Tracy Day, MS '18, student engagement chair
Farah Hamed, '22, events coordinator co-chair
Julia Lopez, '20, MBA '22, communications chair
Erik Spencer, '06, '23, membership coordinator
Ananya Umesh, '22, events coordinator co-chair

# ► Dean's Advisory Council

**Denise E. Bendele, '87, RSM US LLP Ann Bohl Deacon, '84, Deacon Recruiting**& Deacon Professional Services

Matt Dennis, Victory Capital

Walter D. Downing Jr., MBA '86, Southwest Research Institute

Walter M. Embrey Jr., Embrey

**Yvonne Fernandez, '**85, Security Service Federal Credit Union

Stewart G. Goodson, '84, chair, EY

**Kenneth Hoffman, '85, Kenneth Hoffman**Management Consulting

Dana Hunt, PwC

Ann Janson, '97, Phillips 66

Daniel Karam, '97, MSIT'01, UTSA

Nancy Kudla, MBA '87, Kudla Foundation

Jim Langabeer, '91, Yellowstone Research

Benjamin Montanez, Norton Rose Fulbright

**George S. Muller,** MBA '76, retired, C.H. Guenther & Son, Inc.

Oladapo Olaleye, MBA '09

Nancy Ozuna, '93, MPA '95, Forvis

Patricia Ponton, Marathon Oil

Chris Rosas, 'oo, MBA 'o2, Bumble

E. Rene Salas, '86, Wellmond

Jerry Salinas, '80, Frost

Martin Salinas, '94, Phase 4 Energy Partners

Marcelo P. Sanchez, retired, AHMSA International

Michael Setser, '97, Spurs Sports and Entertainment Jordan Walder, '84, Wells Fargo Bank

98 board members **78** companies represented advisory boards 2023 DEAN'S REPORT

# **COMMUNITY ENGAGEMENT**

# ► Accounting Advisory Board

Eric Abati, ATKG
Joe Carranza, MACY '10, Weaver, LLP
Boriana Damm, '05, EY
Audra Fahey, NuStar Energy, L.P.
Chad Fisher, '08, MACY '09, Holt CAT
Joseph A. Hernandez, '93, ADKF, P.C.
Sherry Lambeck, KPMG
Jill Nelson, '94, Frost
Nancy Ozuna, '93, MPA '95, Forvis
Derek Schriver, '05, MS '07, chair,
Schriver, Carmona, P.L.L.C.
Marc Sewell, '97, RSM US LLP
Monica Silva, '04, MBA '06, H-E-B
Justin Vogel, MS '09, BDO

# Cyber and AnalyticsBoard of Advisors

Lyndsey Wilkie, Valero Energy Corporation

Liz Young, Rackspace

Antonio Carbajal, iHeartMedia, Inc. Edward Contreras, Frost Bank Kevin Cross, Dell Technologies Alex Fly, QuickPath Chad Gray, PwC Joey Jablonski, vice chair, Pythian
Lauren Luensmann, H-E-B
Mark Manglicmot, chair, Arctic Wolf
Trent McDaniel, QuickPath
Mel McMurtry, Raytheon
David Neuman, TAG Cyber, LLC
John Petrie, Nippon Telegraph
and Telephone Corporation
Joe Sanchez, CyberTexas Foundation
Robert Tarwater, Idaho National Laboratory
Rich Valdez, M.S. '07, AOSEVEN
Eric Wolf, American Systems
Ernie Zernial, MBA '05, Zernial & Associates

# Founders Council

David Adelman, AREA Real Estate, LLC.
Iñigo Arzac, '05, Wells Fargo
Robert Arzola, JLL Capital Markets
Jeff C. Bailey, '86, Bailey Commercial, LLC
Brian Baize, Chicago Title
John Beauchamp, Hixon Properties Incorporated
Sara E. Dysart, MA '77, Attorney at Law
Mark Eichelbaum, '95, Cram Roofing Co., Inc.
Trey Embrey, Embrey
Aubra Franklin, Franklin Development
Silvia G. Gangel, SIGA International
Commercial Real Estate

Brent Given, '85, The Bank of San Antonio Laurie Griffith, co-chair, Independent Financial **Adam Harris**, Frost Michael A. Hogan, Hogan Real Estate Services Cliff Hurd, Hurd Urban Development, Ltd. **Bradley Jones, Barton Benson Jones, PLLC David Kim,** The Bascom Group Steven Q. Lee, Lee Partners, Inc. Will McIntosh, Affinius Capital Jason Nelson, Stantec **Andrew Ozuna, '91,** Broadway Bank Brian Pitman, Independence Title Rajeev Puri, Athena Domain Matthew Reibling, Taurus Investment Holdings, LLC Stephanie Reyes, Real Estate Council of San Antonio Ben Scott, H-E-B Neilesh Verma, MBA '09, Galaxy Builders, Ltd. **Sara Villarreal,** Catalyst Robert L. Worth Jr., co-chair, R.L. Worth & Associates, Ltd.

### ► Administration

Dean

Jonathon Halbesleben

Senior Associate Dean for Faculty Success and Research Juan Manuel Sanchez

**Associate Dean for Undergraduate Studies** Mark T. Leung

**Associate Dean for Graduate Studies** Daniel A. Sass

**Assistant Dean for Fiscal Administration** Jim Cox

**Assistant Dean for Operations** Cynthia Arreola

**Assistant Dean for Student Services** Rosa Garza-Girdy

**Assistant Dean for Graduate Studies** Francisco Marquez

# ► Department Chairs

**Accounting** 

Harrison Liu, interim

**Economics** 

Samson Alva

Finance

Karan Bhanot

**Information Systems and Cyber Security** 

Charles Liu, interim

Management

Joseph Broschak

**Management Science and Statistics** 

Wenbo Wu

Marketing

Deepa Chandrasekaran





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# Report Highlights









