ICT scholarship winners

Five outstanding business degree majors at the University of Texas Pan American in Edinburg have been awarded academic scholarships from the Insurance Council of Texas (ICT). The students, many of them first generation college graduates, were awarded $1,000 scholarships in ceremonies near the campus.

The UT Pan American scholarship recipients are Julia Maldonado, Sandy Salinas, Erika Marquez, Eric Leal and Sally Marie Balderas. The students’ Insurance and Risk management professor Steve Lovell said all of the scholarship recipients were exemplary.

“Nothing has come easy for any of these students,” said Lovell. “Most of the students support themselves by working on or off campus, yet they have excelled in their classes and in leadership roles. These young men and women will be successful wherever they wind up.”

ICT has provided more than $300,000 to students and insurance and risk management programs in Texas over the past eight years. A recent survey showed at least one out of every three scholarship recipient found a job in the insurance industry.

The Insurance Council of Texas is the largest state insurance trade association in the country consisting of approximately 500 property and casualty insurers writing business in Texas. For more information to ICT’s Web site at www.insurancecouncil.org.
Led by Ellery Buchanan, president and CEO, the centrifugal forces of FibeRio made their first entrepreneurial appearance at the Entrepreneurship Speaker Series’ April 13 presentation.

Buchanan explained to a crowd of students and professors that while freedom and independence are part of why people decide to become an entrepreneur, accountability for one’s actions is always a constant.

“'You cannot survive, you cannot be a company unless you have top notch people. You need to treasure them, treat them right and give them the right kind of benefits,” said Buchanan. Later, Edward Peno, Kial Gramley and Karen Lozano, who formed the rest of the FibeRio team, joined Buchanan for an open question segment on the company’s plan to develop their corporation.

FibeRio is The University of Texas-Pan American’s first spin-off corporation. The Company’s equipment will provide the world industry a new cost and energy-efficient way to gather nano-fibers

Additionally, entrepreneurial success depends on four variables: people, focus, customer service and balance, said Buchanan. And while all four are vital, he keystone to his success has been the people.

For more information on the dates and times of Entrepreneurship Series events, contact Dr. John Sargent at jsargent@utpa.edu
Careers of all types are available to students in the insurance industry, according to speakers at this year’s Insurance Symposium held in CoBA on April 15. The event features speakers from New York Life, AFLAC, State Farm, United Fire and the Texas Department of Insurance.

Breakout sessions during the lunch hour informed students of the diversity of career opportunities available in the insurance industry—it’s not just about sales. Opportunities include claims adjustment, underwriting and actuary, according to speakers, and, of course, sales.

The insurance industry will be badly in need of employees in the next decade, noted guest speaker, Joe Johnson. He said that a large number of employees in the insurance industry are baby boomers who will be retiring in coming years. This translates into numerous career opportunities in the industry.

Steven Lovell, a CoBA lecturer in finance, helped orchestrate the event after speaking with John Baldibia, a student and head of the student organization Insurance and Financial Planning Association (IFPA). IFPA students were responsible for organizing the symposium.

AFLAC provided pizza and soft drinks during the lunch breakout sessions and New York Life sponsored the 5 pm networking social.

The symposium concluded with a panel discussion on current insurance issues. The even was open to the public.

Success was the message Pedro Salazar, executive director of the Edinburg Economic Development Corporation, gave to guests at this year’s second annual VIP stars Award Ceremony on April 23.

Salazar, executive director of the Edinburg Economic Development Corporation, was the keynote speaker for banquet and focused his presentation on three key points vital to success. First is opportunity and the ability to seize it. Second is readiness and the difference between what is inherent and what is practiced for. The final key to success according to Salazar is effort. Be prepared, said Salazar. Aggressively seek out the opportunity that others sit and wait for.

Salazar spent 13 years in economic and small business development with UTPA before moving on to banking. He then became a banker for Lone Star National Bank and then an account executive with First Franklin, a division of Merrill Lynch Bank and Trust, where he was consistently one of the top 25 performing account executives in the country.
The MBAA takes on Proyecto Azteca

The Masters in Business Administration Association held a dinner to help fund one of Cesar Chavez’s last social efforts, Proyecto Azteca (PA).

Proyecto Azteca is an organization that helps impoverished families build their own home. Javeria Farooqi, president of the MBAA, helped organize the dinner in an attempt to help the social foundations of all causes.

“If our foundation is not built properly then we can’t just be treating the symptoms, we want to treat the cause,” explained Farooqi as to why they decided to help PA.

Proyecto Azteca was founded in 1991 in response to the colonia housing crisis in Hidalgo County. The organization is located in San Juan, but receives little help from local institutions.

“They were very surprised. They said they had been wondering why people from the Valley have not been very involved with them,” said Jesus Solis, MBAA director of public relations.

Solis continued to say that while other universities, such as the University of Massachusetts, have lent a helping hand, no university in the Valley had ever physically contacted them until now.

The event, Fostering Dedication One Home at a Time, was held at the UTPA Wellness & Recreational Sports Complex on April 30 at 7 pm. For more information, visit http://www.mymbaa.com/dinner.php
Fostering Dedication One Home at a Time

The MBAA hosts their benefit for Proyecto Azteca.
the Next step in business evolution

The music industry has been attempting to halt the transmutation of their music ever since Metallica, a heavy metal band, filed a lawsuit against Napster, a peer-to-peer file-sharing program, back in 2000. Not all industries have met the changing of their products with the same resistance.

“The computer game companies...they pretty much did not try to interfere with it at all, in the first place. They are the first ones to really learn how to monetize it in the second place,” said CoBA CIS assistant professor, Jerald Hughes.

A recent study conducted by Hughes indicates that Web 2.0 companies should incorporate the transmutation of their products as part of their business model. The research, titled Supplying Web 2.0: An empirical investigation of the drivers of consumer transmutation of culture-oriented digital information goods, was made available online on March 4 in sciencedirect.com and delves into transmutation’s development in cultural goods.

In the study, Hughes defines transmutation as the simple changing of the original product, such as the conversion of music in an audio CD into mp3s. Personnel computers allow the casual occurrence of transmutations, so much so that some industries are having trouble adapting to the new variable.

In some cases, Hughes explains, game companies have actually purchased the rights for some of the transmutated games and sold them as their own, in exchange for returning some of the profits to the altered game’s creator. So rather than spend millions in legal costs to bandage a gushing wound, they have saved millions in development costs and profited from these transmutations.

Although transmutation remains in its infancy, it has already developed three distance levels of transmutation

The Bullet List

- lvl 1 Basic transmutation: people who recode the product. The product will look and sound the same but will now be a different file format, such as an audio CD’s conversion into mp3 files.

- lvl 2 Advanced transmutation: the consumer makes a minor change to the product. Such as a simple remix in music

- lvl 3 Deep transmutation: the consumer brings together many created products to create an entirely new piece of work, such as the combination of various songs and beats.
Exemplary students were honored recently at the Second Annual VIP Stars Award Banquet. Each year students from CoBA who have a 3.5 gpa or better and best represent the CoBA values, initiative and professionalism (VIP) are selected to receive a VIP Star award. The students vie for the award by submitting a 300-word essay describing how the VIP characteristics have guided their lives.

The VIP event featured UTPA President, Dr. Robert Nelsen and the director of the Edinburg Economic Development corporation, Pedro Salazar, as keynote speaker.
Calm. Well mannered. Confident. Dr. Teo Ozuna, dean of the College of Business Administration, has a way about him that would soothe even the most unruly of wild creatures—the student.

Like a child getting his first shot, having to wait for the interview was a bit daunting. I’d seen the man only in passing but have witnessed the results of his influence in developing a diverse college catalyzing more and more lives every year. Unlike the doctor’s office, this meeting was much more comforting.

Ozuna introduced himself and as we began our conversation something dawned on me. I was at ease. The feeling became more apparent as the fluidity of our conversation took us from how times have changed in our world and how this change has influenced education to his explanation of what a dean actually does.

What surprised me most was how Ozuna never once gave the impression of superiority. As the conversation progressed, he would pause during the dialogue—eyes looking off to the side while pondering and then would begin to dissect the question attempting to not only understand the foundations of the question but inviting me to participate in this transition.

With such an apparently strong hold on life, it was a little surprising that Ozuna had a fear. A fear of heights. That fear of heights is now one of the very foundations of his physically challenging hobby of rock climbing.

Having said Ozuna, told his family to push their own limits in life, how could he deny his grandkids’ request to join them in rock climbing? The same strength of will that has guided him so well in life is now guiding him in reaching new heights on rocky cliffs.

No doubt the effect of that strength of direction will be felt on the college for years to come.
“You need to have the passion. The ganas. You’re going to have many obstacles as an entrepreneur, but you need to be a risk taker,” said Javier Martinez, trade coordinator for the UTPA Small Business Development Center and guest judge for the First Annual Business Plan Competition.

The Business Plan Competition, sponsored by CoBA, required that students develop and present a business plan. Three finalists were selected by a panel of three judges on April 25. Zebra Finch Advertising, a company that would create a business networking website for the Valley, won the grand prize of $1500 to start their new business. Bikram Yoga, took second place and the audience choice award for a prize of $500.

Anthony Salinas and Diego Leal (back to front) of Zebra Finch Advertising

The biggest factor in the judges’ selection of winners was passion and experience, said Martinez. As Martinez said of the winning group presentation, “Their business plan might need some work…but I do foresee that they are going to be really successful because they have a passion. They really believe in what they are going to be doing.”
The AMA hosts their night of wine and benefit gambling.

Noche de vino y casino
Winter Texan answers lead to food bank donation

This year Winter Texans were promised that a donation would be made to the Food Bank of the Rio Grande Valley, if they responded to a survey. And respond they did! More than one thousand Winter Texans participated in this year’s Winter Texan Study, according to Dr. Penny Simpson, director of the Valley Markets and Tourism Research Center in CoBA.

As a result, Simpson presented a check for $1,000 to Food Bank RGV representatives Crissy Cruz, Manager of Communication & Advocacy and Karen Featherston, Special Events Manager in April. Cruz and Featherston thanked the Center and Winter Texans, saying that the donation should provide about 5,000 meals for the hungry.

“The response of Winter Texans to our research is usually very good but I think the added incentive of helping other via a donation to the Food Bank was a crucial factor in this year’s record number of study participants,” said Simpson. “Our Winter Texans are usually generous volunteers for charity while in the Valley and we’re grateful to play a part in that charity this year.”

For more than 20 years, the Center has been conducting research on Winter Texans in the Valley and their economic impact on the regional economy. This year’s report should be available this summer. For summary information on Winter Texans studies, visit [http://coba.utpa.edu/tourism](http://coba.utpa.edu/tourism).

Donations
Dear Reader,

The summer is almost here. And with it the culmination of many people’s efforts.

The Business Plan Competition gave a sneak peek into what some of our entrepreneurs have planned.

The AMA’s Noches de Vino y Casino event offered faculty and students alike the chance to unwind and gamble for the cause, while the MBAA’s Forming Dedication One House at a Time provided us some delicious food and a chance to flex our architectural muscles. Some of these same students were awarded for their achievements at the VIP stars ceremony.

All and all, the semester is ending nicely, so says the student right before final exams. Maybe after I’ll feel differently, but for now I’ll stick with my guns and remain the cock of the walk.

Peace,
Michael Rodriguez
Managing Editor