

MarketPlace



David Beckworth, '94, PhD
Mercatus Center Economist

OPEN MIND, OPEN DOORS

DAVID BECKWORTH, '94, SHARES HIS VOCATIONAL JOURNEY AND DISCUSSES THE INTERPLAY BETWEEN ECONOMIC POLICY, CHRISTIAN RESPONSIBILITY

Workplace Freedom

Southern alum takes religious liberty case to Supreme Court

Legacy of Leadership

Professor Braam Oberholster retires

Dean's Note

Stephanie Sheehan, '05, PhD
Dean, School of Business



Quiet and seemingly motionless typically describe campus during the summer months of June and July. However, this summer it was just the opposite around Brock Hall. Each week progress was made on the new building for the Ruth McKee School of Business, and the ever-changing carousel of equipment on site increased anticipation of all who drove past or watched from nearby windows. Trucks and equipment of all types and sizes also came and went on the road behind campus, where construction of new student housing options continued at a rapid pace. Noises not usually heard during the school year loudly proclaimed ongoing investment in maintenance and renovations being completed while classes were not in session. So many projects happening across campus—all purposeful and all necessitating multiple stages of work before completion. Each stage requires a myriad of tools, special equipment, and diverse professional expertise to accomplish the ideal outcomes. Not unlike the education of our students.

Education constructs character, knowledge, and skills. It entails multiple stages and milestones, each requiring a myriad of tools, special equipment, and diverse professional expertise to help students achieve an ideal outcome. Through a biblical worldview, educators recognize that God works through us to help prepare and equip students for now and eternity. While a more immediate ideal outcome might be landing a job after graduation, God's ideal outcome is "in the now" and future-oriented, temporal and eternal. He prepares and equips students to become competent young professionals who will ideally choose to reflect His character in any workplace setting, share in His vision of an ideal outcome (2 Peter 3:9; Revelation 21:3-4), and choose to co-labor with Him in the process.

Missional. Business.
In the last issue of *MarketPlace*, I shared about God's preparation and providence in my vocational life. In this edition, you'll read a similar story about David Beckworth, '94. I'm confident that you, too, can point to God's preparation and providence in your professional journey, and that may be just the encouragement a student needs to read one day. Please share it with us via email: business@southern.edu.

Stephanie Sheehan



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Legacy of Leadership

Oberholster retires after 20 years of teaching at Southern



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Roman Johnson, '24 (front), and Colin Glenn (back), a senior business administration major, talk with children in Saara Kihombiya, one of the villages where School of Business students and faculty held financial training classes.

Mission Trip to Ugandan Villages Improves Financial Literacy

In May, a group of nine School of Business students and faculty went on a mission trip to Uganda and worked with villagers in remote areas of the Bundibugyo region. During the first week, students interviewed residents and discovered that financial training was needed. More than 100 people completed the course, reporting they were now better equipped to send their children to school, save for emergencies, and start small businesses. Many even pooled their savings to extend micro-loans to each other. Reflecting on the experience, Chase Slikkers, a junior finance major, said, "This trip showed me that what we do through Southern makes a tangible difference."

Ruth McKee School of Business Construction Underway

This exciting, new 53,000-square-foot building that will be situated at the entrance to campus has found eager support among Southern alumni and community members. Delays in permits slowed site work early on, but construction is now well underway. Of the \$20 million goal, \$17.3 million has been raised. Southern recently added a new high-resolution webcam on the top of Brock Hall, pointed directly at the building site so alumni and friends can stay current on progress. Additionally, architects created a rough walkthrough animation that takes viewers through all four floors of the interior space. To access the webcam and video or to make a gift, visit southern.edu/gobusiness.

Team Travels to Netherlands for Enactus World Cup

Southern's Enactus chapter, part of a nonprofit movement spanning 33 countries that is dedicated to developing the next generation of business leaders through entrepreneurship, represented the United States on a global stage alongside the University of Texas at Austin during the 2023 Enactus World Cup. Leaders of the student organization traveled to the event in Utrecht, Netherlands, in October to showcase one of its legacy projects, Akuna Soap Industry. The business, based in Zambia, enables local women to support themselves and their families by selling high-quality, affordable soap. The team exhibited how the enterprise has not only helped secure employment for females but also invested \$250,000 in the regional economy by sourcing ingredients locally.

Integrating Faith and Business

STUDENTS BENEFIT FROM HELPING TO HOST THE HYVE CREATORS CONFERENCE ON CAMPUS, AS CHRISTIAN BUSINESS OWNERS AND ASPIRING ENTREPRENEURS SHARE THE BLESSINGS OF COMMUNITY.

When he was just 18 years old, Jesse Zwiker felt God calling him to serve full-time in ministry, but he didn't think that he would fit into a traditional pastoral role. The Holy Spirit wasn't done working on his heart. Over time, Zwiker began to recognize a faith-based growth opportunity that would guide his vocational direction: the need to nurture stronger connections and skill sets within Christian business owners and businesspeople. This became a reality when Zwiker founded Hyve, an entrepreneurial organization with the mission to integrate faith and business.

Now, several years later, Hyve held its second annual Hyve Creators conference at Southern. The weekend-long event from February 29 through March 3 featured networking events, pitch competitions, speakers, panels, workshops, exhibits, and worship services attended by more than 500 community guests and students.

Strong Host Site

"The greater Chattanooga area has such a high concentration of Adventist-owned businesses and ministries," Zwiker said, "In addition, through Southern's School of Business, we saw the potential to bless eager students on their entrepreneurial faith journey."

Former School of Business professor Michelle Doucoumes speaks to Hyve conference guests from the stage in Iles P.E. Center.



Southern students became an integral part of the event through Hyve's partnership with BringIT, a student-run project operating under Southern's chapter of Enactus, an international organization focused on entrepreneurship. Glenn Grakov, junior finance major and project manager of BringIT, said that the partnership between Hyve and BringIT, which began in 2022, has been beneficial to entrepreneurial-minded students and has helped make the Hyve Creators event possible.

"Our partnership allows students to gain valuable experience through being part of the planning process, and it alleviates Hyve from a lot of the logistics and fine details of organizing the event," Grakov said.

The weekend's program included sessions led by various speakers, covering a range of topics relating to missional business and entrepreneurship. Highlights from Friday's schedule included "Boot Camps"—workshops designed to teach entrepreneurs how to use their business as a spiritual avenue to share the gospel with their customer base—and "Innovation Talks," where various Adventist business owners shared ideas to help take organizations to the next level.

Saturday's schedule incorporated "Creative Thinkers," a panel that included former School of Business professor Michelle Doucoumes, '05, '10 (MBA) and '22 (MMin), and other speakers. The "10/40 Window" panel featured the Food Research & Action Center's Gina Plata Nino, senior policy advisor for nutrition and agriculture, and the Sabbath morning worship, which discussed the sacred calling of entrepreneurship, was presented by Loma Linda University theology professor Jeffrey Rosario.

Practical and Spiritual

Kevin Christenson, '16, a film studio executive and one of the speakers for Hyve Creators 2024, said that he's proud to see the university, as well Adventist business owners and church leaders, embrace and acknowledge

the importance of business as both a spiritual gift and a necessity in mission work.

“I’ve seen too much wasteful spending, failed projects with good intentions, and leaders with no business training entrusted with God’s resources,” Christenson said. “Most of our Adventist universities offer business degrees, so the lack of importance I’ve seen the church historically place on nominating those with business backgrounds for leadership positions when making multimillion-dollar decisions baffles me.”

After attending this year’s conference, Christenson felt optimistic and refreshed from brainstorming with fellow missional businesspeople.

“It was encouraging to see so many mission-minded entrepreneurs, innovators, and creatives respond positively to what we’re doing with new film business models through Hope Studios and with AI-powered dubbing technology through Hope Channel International,” Christenson said.

Hyve Creators provides an opportunity for networking and collaboration between forward-thinking, missional businesses. For example, Christenson was able to garner more awareness for Hope Studios’ recent film, *The Hopeful*, by connecting with designers on collaboration, content producers regarding ideation, marketing experts for distribution, and even community leaders looking to leverage the film in their churches.

Abigail Cornelius, senior finance major, attended Hyve Creators 2024 and reflected on the opportunities for lasting connections that the conference offers.

“I met with a lot of people from different backgrounds, both from the local community and those who traveled internationally,” Cornelius said. “Some were established business owners, others had newer startups, but we were all there because of our shared interest in missional business.”

Having a strong community for businesspeople of faith—Zwiker’s main purpose for creating the Hyve Creators event—helps facilitate the sharing of the gospel, both at work and through work.

“When intentionally integrating faith into your business, it’s essential to be surrounded by others who share similar goals,” Grakov said. “Hyve Creators is a great place for mission-minded entrepreneurs to recharge and gain fresh ideas, because the role that these businesses have in sharing Christ is truly immeasurable.” ■

—by Gabriella Grundy, senior business-public relations major

“When integrating faith into your business, it’s essential to be surrounded by others who share similar goals.”

—GLENN GRAKOV, JUNIOR FINANCE MAJOR

Perfect Pitch(es)

Giovanni Leonor, a senior business administration major at Southern, pitched his business, First Class Travel & Financial Consulting Group, at BringIT’s International Student Pitch Competition during Hyve Creators on Thursday, February 29. He won first place and a \$10,000 grant!

In addition to students from Southern, the competition saw participants from four other Adventist schools—Andrews University, Middle Eastern University, Southwestern Adventist University, and Walla Walla Adventist University—pitch their projects and startups to a panel of judges. Each university held a preliminary competition to determine which students would be eligible to participate in the international event. Leonor and Collette Williams, junior marketing major, both represented Southern.

Leonor’s travel consultancy business is designed to find clients the most affordable plane tickets while also consulting on the best credit cards to use for maximizing travel points. The business’ website offered free resources, such as links to various travel and business credit cards. Leonor won not only the \$10,000 grant but also the opportunity to pitch his business at the shark-tank style Lion’s Den Pitch Competition later in the conference, where he and seven other business owners chased after \$1.5 million available to the Adventist startups. The following day, the Lion’s Den participants met up with investors one-on-one to negotiate next steps. Investments were made based on the social, spiritual, environmental, and financial impact of proposed projects.

“Through participating in the pitch competitions and attending some of the networking events, I gained more than 100 new clients for my business,” Leonor said. “In addition, two people were interested in becoming investors, and both of them offered to be mentors. Their wisdom is as valuable as any monetary investment.”



Clockwise from above: Daniel Bruneau, Experience Foundry CEO, addresses fellow presenters during a panel discussion at Hyve Creators conference; an attendee takes advantage of mentoring opportunities during the meet-and-greet session; Anna Cousins, a junior physical therapist assistant major, networks with presenters and attendees; Kevin Christenson, '16, shares insights from his experience as a Hope Studios executive; Chase Slikkers, a junior cyber security major, takes a break from formal sessions to mingle with other conference guests.



HYVE CREATORS 2024 SPEAKER LIST

Irene Bautista	Hyve Contributor and Adviser
Ruth Boyd, '94	Founder, Woven Dignity
Sebastien Braxton	Co-founder, Luminare App
Daniel Bruneau	CEO, Experience Foundry
Kevin Christenson, '16	Director, Hope Studios
Michelle Doucoumes, '05	Former Professor, Southern Adventist University
Jonathan Dysinger	Owner, Farmers Friend
Brittany East, '13	Director of R&D and Quality, McKee Foods
Ryan Gersava	Founder, Virtualahan
Cynthia Heidi	Fortune 500 Companies Consultant
Bledi Leno	Global Missions, General Conference
Vitaliy Lim	CTO and Co-founder, Feroot Security
Rick McEdward	President, MENA
Chris McKee, '88	President and COO, McKee Foods
Brad Mills, '02	Field Secretary, MENA
Sam Neves	Communications, General Conference
Gina Plata Nino	Policy Adviser for Nutrition and Agriculture
Jeffrey Rosario	Professor, Loma Linda University
Jared Thurmon, '04	Serial Entrepreneur
Markus Witte	CEO and Co-founder, Babbel
Andrew Yoo	CEO, Business Payment Systems
Jesse Zwiker	President, Hyve

Financial

SOUTHERN'S NEW ECONOMICS MAJOR EQUIPS STUDENTS TO EXAMINE RELEVANT DATA

AND HELP INDUSTRIES MAKE THE RIGHT DECISIONS TO SURVIVE—AND THRIVE!

Forecasts

This fall Southern is debuting an economics major, the only one offered by a Seventh-day Adventist university in North America.

“By adding this degree, Southern has decided to be a leader of the Adventist collegiate system and pursue a direction unfollowed for a number of years,” said senior Ashton Weiss. “I am excited to be one of the first economics students. Economics is not just the study of money; it’s the study of people, what they do with the resources they have, the opportunity costs, marginal utilities, and cost-benefit analysis of different trade-offs as they proceed through life.”

Most of Southern’s economics classes will be taught by Sungin Ahn, PhD, an assistant professor who joined the School of Business in 2023. His area of expertise is applied microeconomic theory, and his research studied the effects of public policy on land values.

“This economics major is very different from the other business majors we offer, because it is less of an applied degree and more of a theoretical one,” Ahn said. “It is very math-heavy.”

Courses and Career Options

The new major will provide students with rigorous, analytical training in the study of economic principles and policies. The course sequence is grounded in economic theory as well as the theory and application of statistical analysis. Required classes include Econometrics, Intermediate Macroeconomics, Intermediate Microeconomics, Managerial Economics, and Calculus I. Students will choose from 12 hours of major electives, including Financial Economics, Development Economics, Game Theory, and Economic Forecasting. Additionally, students will learn how people, firms, and governments respond to incentives to make decisions.

Majoring in economics opens up students to a variety of career opportunities, including business analyst, government analyst, financial adviser, economic consultant, corporate lawyer, and banker.

“The knowledge and skills developed within this field are highly valued by companies across all sectors,” Ahn said. “Having this degree increases job opportunities for graduates in various industries in the local, national, and multi-national arenas.”

When constructing the new degree’s curriculum, School of Business dean Stephanie Sheehan, ’05, PhD, collaborated with Ahn and also alumnus David Beckworth, ’94. Beckworth is a senior research

fellow in the Monetary Policy Program at the Mercatus Center of George Mason University, where he works on issues surrounding the Federal Reserve (see article, Page 10). Formerly an international economist in the U.S. Department of Treasury, Beckworth has also taught at several colleges and universities.

“In this day and age where everything is being digitized, firms value students who can look through the data and find patterns that inform their business decisions,” Beckworth said. “An economics curriculum first teaches a student how to find and analyze patterns in the data and second teaches how to interpret them using economic theory.”

To help raise awareness about the new major, Southern launched an Economics Club. The club will be participating in College Fed Challenge, an annual nationwide university competition that is hosted by the Federal Reserve. Each team must make a 15-minute presentation, analyze current economic conditions, forecast short-term economic conditions, and present recommendations. The challenge concludes with a question-and-answer session, and the winning school gets to go to a Federal Reserve Bank and meet with the chairman.

“Across the landscape of economists, there are very few Seventh-day Adventists,” Sheehan said. “The School of Business has the opportunity to expand our focus on missional business and train young professionals to enter this field and serve as ambassadors for Christ.” ■

-by Angela (Ford) Baerg, '06



Open Mind, Open Doors

SCHOOL OF BUSINESS DEAN STEPHANIE SHEEHAN, '05, PHD, SAT DOWN WITH DAVID BECKWORTH, '94, PHD, A SOUTHERN ALUM AND SENIOR RESEARCH FELLOW AT GEORGE MASON UNIVERSITY'S MERCATUS CENTER, TO DISCUSS HIS PERSONAL JOURNEY IN ECONOMICS AND THE INTERPLAY BETWEEN ECONOMIC POLICY AND CHRISTIAN RESPONSIBILITY.

What prompted your interest in economics?

My parents were missionaries in South Africa, and when our family returned to the United States, I was in fifth or sixth grade. The differences were stark. I clearly remember considering the affluence of where I was then compared to where we had been—and comparing my own experience to what I knew life was like for my friends where we had lived in South Africa. I remember wondering, “Why is the world the way it is?” I believe this quest for understanding became the seed for eventually trying to find ways to explain these differences.

How did your curiosity about the world's wealth disparity guide your education choices?

When I came to Southern, I initially was a pre-med biology major. However, I took Principles of Macroeconomics as a required general education course from Dr. Cecil Rolfe—and it was just so much fun! It was the first class for which I wanted to show up early and read ahead in the textbook. I wanted to be the best student in the class. It just really lit my fire. Rolfe had earned his doctorate in economics and was such a great teacher. He had such great stories to illustrate what he was teaching. That's when I knew I wanted to major in business. I enjoyed my business classes and also got involved in student government. Southern was a great experience.

Beckworth's popular *Macro Musings* podcast (left) began as a blog in 2007.



David Beckworth, '94

I think we should work to advance human flourishing by pushing for better economic policy. What I do is one small piece of this effort.

Did you go into a career as an economist right out of college?

No. After graduation I worked for several years to get some experience. I eventually enrolled full-time in the MBA program at Georgia State University. Southern prepared me very well for this program. Once again, I had the chance to take economics courses, and they lit my fire and reminded me to how much I'd enjoyed taking economics from Rolfe at Southern. As I shared my enthusiasm with my professors and peers, someone said, "David, you can be an economist for a career." It all clicked right then—my interests, my excitement during Rolfe's class, my enjoyment of the graduate economics classes—and I knew God was calling me to work in this field and earn a PhD along the way.

What did that calling initially look like in practice?

Toward the end of my PhD program, I applied to the United States Treasury Department. I was brought on as an international economist and assigned to the office of Western Hemisphere Affairs. Our office engaged with the governments of Latin America and Canada on economic and financial policy issues. We also worked with the International Monetary Fund and the World Bank. I enjoyed my work at Treasury; however, after our first child was born, I realized that continued success in the role would come at the cost of being an absentee father. It was a price I wasn't willing to pay, so I moved into academia. Over the next 12 years, I taught and did research at Andrews University, Texas State University, and Western Kentucky University. Then, in 2016, I joined a think tank in Washington, D.C., called the Mercatus Center and have been there ever since.

What types of research and projects do you work on in your current role as a senior research fellow with the Mercatus Center at George Mason University?

Mercatus is organized into specialty teams that cover issues such as housing policy, fiscal policy, financial regulation, and in my case, monetary policy. We aim to bridge that gap between academic ideas and real-world policy problems. For example, on my team we collaborate with academics on monetary policy to inform people at the Federal Reserve (Fed) and Capitol Hill how to address challenges with the Fed's large balance sheet, its interest-rate policies, and concerns about governance issues. We also have been encouraging the Fed to move away from a flexible inflation target to an approach that targets total dollar spending or total demand in the economy. Other teams are similarly engaged in their areas, with their target audiences, at the federal and state levels of government.

We, too, are called to improve this world while we wait on Jesus—to look for the good, build upon it.

Tell me a little bit about how your blog got started.

I began blogging in 2007 on the cusp of the Great Recession. It was a terrible time for the economy but a great time for a macroeconomist to start sharing his insights on challenges facing the economy. Blogging was a burgeoning arena at the time and provided a great way to engage with other folks in this space during a pivotal time for the U.S. economy.

Your book (*Boom and Bust Banking*, 2012) covered the economic recession of 2008; could you shed some light on where you see our current economic environment as compared to what happened then?

The fundamental issue in 2008 was a massive collapse in total spending. It can be seen as a large negative demand shock that arose from the problems in housing, finance, and macroeconomic policymaking during this time. Total spending remained anemic, and we had a very slow recovery from this crisis. By contrast, the 2020 pandemic was a major negative shock to the supply side of the economy—everything was shut down—followed by a robust recovery. The economic recovery from this more-recent crisis was much better than the recovery from the 2008 crisis, but it was also excessive and contributed to the painful inflation surge of 2021-2022.

Beckworth enjoyed his job with the U.S. Treasury Department. After his first child was born, however, he knew continued success would come at a high cost: "Being an absentee father ... was a price I wasn't willing to pay."



Mary Daly (above, right), CEO of the Federal Reserve Bank of San Francisco, joined Beckworth in May for a live episode of his podcast to discuss the economic impacts of AI and more. Their conversation is available at mercatus.org/macro-musings.

How do you reconcile the future of our economy with the nearness of Jesus' return and eschatology?

My thoughts center around the tension of occupying until He comes (Luke 19:13) with our God-given tasks (Ecclesiastes 3:10) versus eagerly anticipating Christ's soon return (Matthew 24:44; 2 Peter 3:12). Just like the Children of Israel were called to build homes, marry, and seek to improve the welfare of their city while anticipating their return to Jerusalem (Jeremiah 29:5-7), we too are called to improve this world while we wait on Jesus—to look for the good, build upon it. That can be a difficult task sometimes for a church whose very existence is premised on the end-times and the turmoil surrounding it. There is a balance to strike here, and I think it comes down to discerning through the Holy Spirit what God is calling you to do while we wait.

Do you see capitalism as playing a role in fulfilling God's calling?

Capitalism is where people bring their unique talents and comparative skills together in the marketplace. It is partly the fulfillment of God calling us to come together and collaborate in our God-given tasks. On a macro level, we've had more than a billion people lifted out of poverty in Asia because of capitalism. Capitalism is not perfect, but it has helped eliminate suffering around the world, and I believe it is being used by God to make the world a better place.

Has your career path answered your teenage question about why the world is the way that it is?

In my work, I see the great strides humanity has made toward eliminating poverty and expanding life expectancy over the past 200-plus years. For example, the number of people across the world living in extreme poverty went from about 80% in 1820 to 10% recently.¹ This change began with the Industrial Revolution and accelerated in the 1990s with the rapid economic growth in Asia. These advances allow for more human flourishing as it allows us to spend less time merely surviving and more time using and developing the talents God has given us. I think we should work—and I feel this is part of my calling, part of my occupying till He comes—to advance human flourishing by pushing for better economic policy. What I do is one small piece of this effort. ■

¹ Max Roser, 2023, "Our World in Data, Extreme Poverty in Brief," University of Oxford

Wealth of Wisdom

MORE THAN 40 YEARS AFTER ITS INCEPTION, SOUTHERN'S E.A. ANDERSON LECTURE SERIES CONTINUES TO INFORM AND INSPIRE.



Atlanta-area businessman E.A. Anderson, a former Southern trustee, wanted to give students and community members a broader understanding of the marketplace. His generous financial gift in 1980 led to an endowment that continues to fund the lecture series and a scholarship within the School of Business, both of which bear his name.

As former faculty member Michelle Doucoumes, '05, '10 (MBA) and '22 (MMin), thinks back on the process of selecting speakers for the E.A. Anderson Lecture Series, she remembers keeping his mission top of mind. She scheduled presenters from a variety of industries within the business realm and frequently invited university alumni so that the students and community at large would get an update on what those graduates were doing.

"This series is a great chance to share stories of success, integrating both faith and business with our students," Doucoumes said.

It was that same confluence of passions that recently led Doucoumes to change her own approach toward making a positive impact on the world. After teaching for nearly a decade in the School of Business, she recently left the classroom to assist nonprofits in Romania, Norway, Honduras, and beyond with professional business strategies for improving their ministries.

Including the Community

Cindy McCaughan, '79 and '90, has attended the free lecture series for years. In addition to enjoying the content, she receives Continuing Professional

Education credits. As an accountant with a CPA license, she needs 80 hours of credit every two years, and these talks count toward her total.

McCaughan enjoys all of the lectures, but a few of them stand out. As religious liberty attorney Jonathon Cherne, '07, presented "Delivering Justice: A Trip to the Supreme Court" (see related story, Page 16), McCaughan grew increasingly fascinated by his efforts to protect workers who are losing their jobs because they are unwilling to violate the Sabbath. McCaughan also appreciated learning about the entertainment industry as studio executive Kevin Christenson, '16, spoke about the business side of his work with a new movie, *The Hopeful*.

"It is really neat to hear former students, community members, and friends of Southern talk about their work and personal experiences and how their faith is woven into their daily lives," McCaughan said.

Impacting the Students

The lecture series provides students with an insightful glimpse into the lives of successful business professionals. Jensen Hoffman, junior business administration major, was particularly inspired by Dawson Halliday's presentation "The Power of Purpose." Halliday shared his journey—from cold-calling the CEO of Pilot Flying J via the internet to secure a position as his driver to eventually managing his own Chick-fil-A franchise. He also discussed the company's mission and the importance of hiring the right staff and treating them well. After the presentation, Halliday even invited Hoffman to attend a board meeting.

Former faculty member Michelle Doucoumes (right) interviews School of Business graduate Eileen Flores, '19, a senior financial service consultant for Ernst & Young, as part of the E.A. Anderson Lecture Series presentation "Journey to the Big 4" in April. Scan the QR code to view this conversation, or visit southern.edu/ea-anderson to find any of the other lectures from Spring 2024 (see bottom, right).

Alicia Garver, junior accounting major, loves having the opportunity to hear fresh perspectives and gain wisdom from individuals who have worked in different sectors. Her favorite lecture was "Golden Handcuffs" by guest speaker Paul Kilroy, who warned students to live within their financial means to avoid being stuck in a job that no longer fits their needs, morals, or passion.

"Book knowledge is useful, but having the opportunity to listen to professionals speak on the struggles and triumphs they have experienced within their careers is priceless," Garver said.

Come Join Us!

Everyone is welcome to attend the free E.A. Anderson Lecture Series, held weekly during the Winter Term each year (January through April). Presentations begin at 6:50 p.m. on Mondays in the School of Business. Videos of past presentations can be found at southern.edu/ea-anderson; details about the 2025 schedule will be shared at that same webpage in January. For more information on this series, email business@southern.edu. ■

-Staff Report

LAST SEMESTER'S ANDERSON LECTURES

Golden Handcuffs

Paul Kilroy, chief information officer, Old National Bank

Friends, Colleagues, Mentors

Douglas Malin, '85, executive director (retired), Ascension Living

Lights, Camera, Capital: Commerce in Cinema

Kevin Christenson, '16, executive, Hope Studios

Delivering Justice: A Trip to the Supreme Court

Jonathon Cherne, '07, attorney, Cherne Law, PC

The Power of Purpose

Dawson Halliday, owner, Chick-fil-A franchise

Greatest Commodity for Success

Calvin Kim, dentist, co-founder, ARME Bible Camp

Are You Predicting Failure?

David Grabiner, '07, owner, Lubono Capital

Sustainability: A Faithful Approach

Joelle Kanyana, '19, senior business analyst, AdventHealth

From Brock to the Boardroom

Susie Jamerson, '03, chief people officer, AdventHealth

Journey to the Big 4

Eileen Flores, '19, senior financial service consultant, E&Y



School of Business graduate Jonathon Cherne, '07, JD, represented an evangelical Christian who was reprimanded for not working on Sunday due to his religious beliefs. The case went all the way to the U.S. Supreme Court. Cherne spoke with Southern students in February about this process and the outcome. For a video of his "Delivering Justice" presentation, visit southern.edu/ea-anderson.

Religious Freedom IN THE Workplace

THE SUPREME COURT RECENTLY HEARD ARGUMENTS CONCERNING INTERPRETATIONS OF THE TERM "UNDUE HARDSHIP" FOR COMPANIES ATTEMPTING TO HONOR EMPLOYEES' RELIGIOUS BELIEFS. SCHOOL OF BUSINESS ALUM JONATHON CHERNE, '07, JD, SHARES RELATED LEGAL HISTORY AND HOW HIS TEAM HELPED RESET PRECEDENT IN FAVOR OF A MAIL CARRIER—AND EVERY WORKER.

Despite the 14th and 15th Constitutional Amendments giving black Americans the right to citizenship and the right to vote after the American Civil War ended, black Americans, along with other minorities, continued to suffer racial segregation and discrimination decades later. This included significant barriers to equal opportunities in the workplace in the United States. They were denied jobs, promotions, and equal pay merely because of the color of their skin. This unfair treatment sparked the Civil Rights Movement, which gained significant momentum in the 1950s and '60s.

During this movement, black Americans and other minorities sought fair treatment in all aspects of life, including jobs. The Civil Rights Act of 1964 was Congress' response to this movement. Part of the Civil Rights Act, Title VII, outlawed discrimination in the workplace based on race, color, religion, sex, and national origin. This landmark law aimed to level the playing field and create a fairer system for everyone seeking employment.

Political Compromise

The inclusion of religion in Title VII was not initially planned. The focus was on race, similar to other parts of the Civil Rights Act. However, during the legislative process, a surprising alliance emerged between Southern Democrats, concerned about protecting religious schools from federal oversight, and Northern Republicans, who advocated for broader anti-discrimination protections. As a compromise to their demands, religion was added as another category that Title VII bans as a basis of discrimination in the workplace.

While the original intent of including religion wasn't necessarily to focus on workplace religious accommodations, it ended up offering safeguards for employees facing discrimination based on their religious beliefs or practices. This inclusion has been enormously helpful to Sabbath observers, who otherwise could be denied jobs or promotions because they are unavailable to work during the Sabbath hours.

Not included in the legislation was a requirement for employers to accommodate a religious belief at all

Since the Civil Rights Act did not specifically define "undue hardship," its interpretation was left up to the common sense of the courts. This proved devastating.



costs. Title VII gave employers an out, allowing an employer to discriminate on the basis of religion if the "employer demonstrates that he is unable to reasonably accommodate an employee's or prospective employee's religious observance or practice without undue hardship on the conduct of the employer's business."

The common meaning of "undue hardship" gave the belief that Title VII shored up strong protections for religious observers in the workplace. After all, a "hardship" is something really hard (extended suffering), and an "undue hardship" is even harder (excessive extended suffering). In other words, if an employee's Sabbath observance did not result in excessive extended suffering by the business, the business was legally required to accommodate that applicant's or employee's religious observance.

Unfortunately, since the Civil Rights Act did not specifically define the term "undue hardship," its interpretation was left up to the common sense of the courts. This proved to be devastating.

Matter of Interpretation

In 1967, Larry Hardison was hired by Trans World Airlines. The following year, due to his religious studies, Hardison began to observe the Sabbath from sundown Friday to sundown Saturday and refused to work during such times. After being denied an accommodation to work other days of the week, Hardison was discharged on grounds of insubordination for refusing to work during the Sabbath. He filed a lawsuit against TWA for violating Title VII by discriminating against him due to his religious belief. The case went all the way up to the Supreme Court, which in 1977 found in favor of TWA. The Court stated: "To require TWA to bear more than a de minimis cost in order to give Hardison Saturdays off is an undue hardship."

In recent years, three Supreme Court justices publicly disagreed with the Hardison decision... leaving a sliver of hope for restoring religious protections, if the right case could be brought.



The Supreme Court sent Title VII's protection against religious discrimination into a nosedive. Instead of having to prove "excessive suffering" by the business, employers now only had to show that providing an accommodation would result in more than a de minimis cost. "De minimis," as defined by Black's Law Dictionary, means trifling, negligible, insignificant.

After the Hardison ruling, any cost or effort that was more than negligible or insignificant excused an employer from having to accommodate an employee's religious belief. As you can imagine, employers could come up with almost any excuse for why they could not accommodate an employee's religious practice.

The Hardison decision created decades of turbulence for religious accommodations in the workplace. Advocates of religious freedom sought to restore the true meaning of "undue hardship" through Congressional acts and case petitions to the Supreme Court during the years that followed, all without success. In recent years, three Supreme Court justices publicly disagreed with the Hardison decision, essentially commenting that maybe the Hardison Court flew way off course. This left a sliver of hope for restoring religious protections, if the right case could be brought.

New Precedent

Last year, just such a case came along. My client, Gerald Groff, is an evangelical Christian who worked as a mail carrier for the United States Postal Service (USPS). Groff does not work on Sundays due to his religious beliefs. After the Postal Service started Amazon Sunday deliveries, Groff sought a religious accommodation but was instead disciplined. We filed suit against the USPS, and the case made its way up to the Supreme Court. The case hinged on the definition of "undue hardship" in religious accommodation under Title VII.

In a unanimous opinion, the Supreme Court restored the common meaning of undue hardship. It held:

"Under any definition, a hardship is more severe than a mere burden. So even if Title VII said only that an employer need not be made to suffer a 'hardship,' an employer could not escape liability simply by showing that an accommodation would impose some sort of additional costs. Those costs would have to rise to the level of hardship, and adding the modifier 'undue' means that the requisite burden ... must rise to an 'excessive' or 'unjustifiable' level."

The Supreme Court went on to state that employers "must show that the burden of granting an accommodation would result in substantial increased costs in relation to the conduct of its particular business." Employers are now required to make significant effort to accommodate their employees' religious beliefs. This is great news for sincere Christians everywhere! ■

-by Jonathon Cherne, '07, JD



Southern's team logged more than 300 hours of work conducting research, putting together a report, and creating the presentation on Cracker Barrel Old Country Store Inc.

Student Team Improves Research Challenge Rank

Finance students from Southern's School of Business participated in the Greater Tennessee Chartered Financial Analyst (CFA) Institute Research Challenge this school year. Despite being only the second time Southern has competed in this challenge, the team placed second among 10 participating colleges and universities, improving upon a third-place finish last year.

In the annual research challenge, students assume the role of financial analysts, evaluating a company and advising a panel of judges on whether to buy, sell, or hold stock in the company. The competition tests students' analytical, valuation, report-writing, and presentation skills.

For this year's local-level competition, the schools researched and reported on Cracker Barrel Old Country Store Inc. Southern's team, comprising four students, logged more than 300 hours of work conducting research, putting together a report, and creating the presentation. Each team is allowed to have one adviser from its respective school, and Southern's group selected Joelle Akiki, professor in the School of Business.

Southern's team members are all involved in the Student Managed Asset Risk and Return Training (SMARRT) Fund on campus and tasked with managing

an endowment for the university that is currently valued at more than \$600,000.

Using the Bloomberg terminals located in Southern's finance lab, the team was able to access Cracker Barrel's financial data, such as 10-K filings and financial statements, a privilege afforded to SMARRT Fund members. A Bloomberg terminal is a software system that enables finance professionals to monitor and analyze real-time financial market data.

"Our success in the CFA challenge is a testament to the support of the Bloomberg terminals and our finance lab, as well as the dedication of the School of Business professors," Akiki said.

According to senior finance major Abi Cornelius, this year's SMARRT president and team lead of Southern's CFA research team, students built the framework and did early research for their project in the fall and over Christmas Break. When they returned to school in January, the bulk of the work began.

The team's final report was due in early February, then they had approximately three weeks to create and prepare their research presentation for the panel of CFA judges in the Alliance Bernstein Building in Nashville, Tennessee.

"We were given a mentor from the CFA Institute and had Professor Akiki (along with some of last year's team members) provide a little guidance, but the challenge still involved many hours of work and late nights in the finance lab," Cornelius said. "Pretty much all of the research we conducted was done on the Bloomberg terminals. We got analysts' insights, saw the latest

financial news, read through documents, and listened to earnings calls."

Akiki said that it is vital to have resources such as the Bloomberg terminals available for students as well as business professors who can be strong mentors. "The commitment to excellence demonstrated by our business professors and their tireless efforts in nurturing the next generation of professionals played a pivotal role in shaping the team's success in the challenge," she said.

Both Akiki and Cornelius are hopeful that future teams from Southern can continue to grow and excel in the annual CFA Initiative Research Challenge. ■

-by Gabriella Grundy, senior business-public relations major

PROFESSOR BRAAM OBERHOLSTER RECENTLY RETIRED
AFTER 20 YEARS OF SERVICE TO STUDENTS AT SOUTHERN
AND A LIFETIME OF CHRIST-CENTERED WORK.

LEGACY OF Leadership

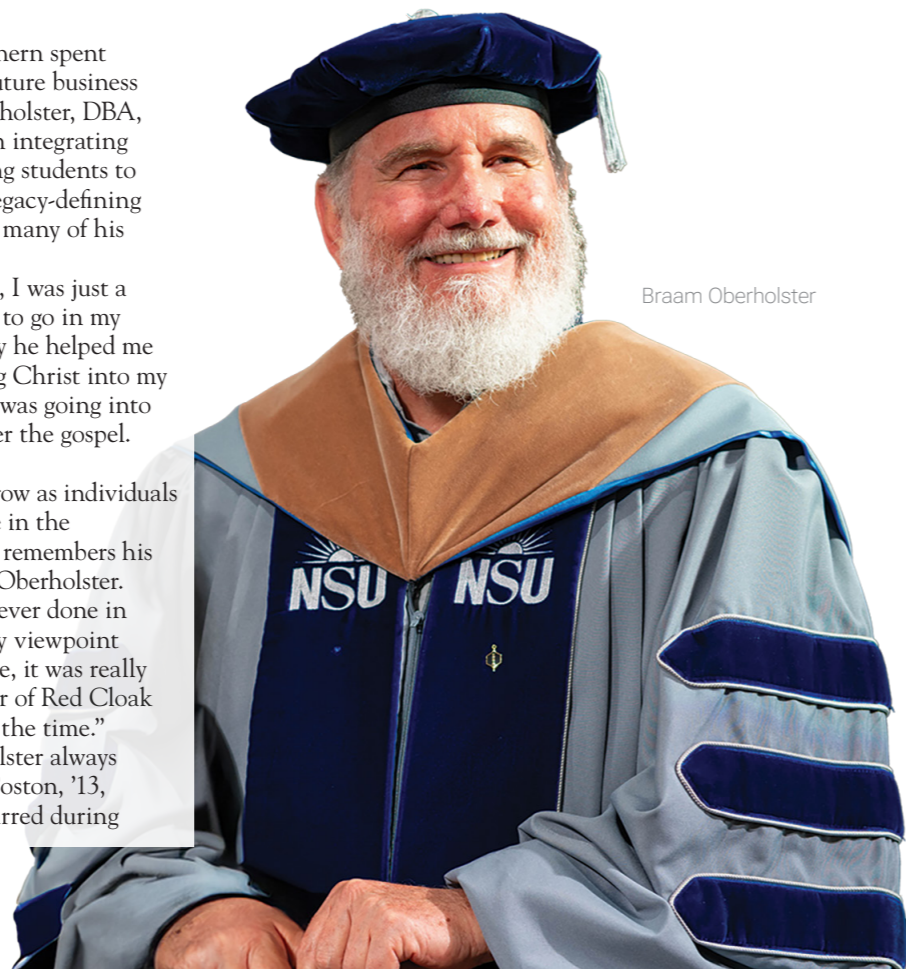
During his two decades at Southern spent shepherding a generation of future business leaders, Professor Braam Oberholster, DBA, remained faithfully focused on integrating mission into the curriculum and preparing students to give their best in the workplace. These legacy-defining leadership habits were transformative for many of his students.

“The first time I stepped into his office, I was just a freshman grappling with where I wanted to go in my career,” said Abi Niemeyer, '23. “That day he helped me understand the importance of integrating Christ into my career. He taught me that even though I was going into business, I could still use my job to further the gospel. He set that tone as a professor.”

Oberholster loved watching students grow as individuals and gain new skills that they could utilize in the workplace. Matthew Hamstra, '05, fondly remembers his Business Strategies capstone course with Oberholster.

“He asked me to do something I had never done in a business class before—come up with my viewpoint and defend it,” Hamstra said. “At the time, it was really difficult, but now as president and partner of Red Cloak Investment Properties, I use that skill all the time.”

Many students appreciate how Oberholster always held them to such high standards. Jace Coston, '13, said his proudest moment in college occurred during



Braam Oberholster



More Time for Photography!

For Oberholster, less time in the classroom means more time to pursue his favorite hobby: taking pictures in nature. He first fell in love with photography as a college student himself, and his images—including those here—have been seen and appreciated by all who encountered them at Southern over the years.

Some of Oberholster's most dramatic pictures have been captured during 80 wildlife safari trips to Kenya, Namibia, South Africa, Tanzania, Zambia, and Zimbabwe. As much as he enjoys exploring God's creations around the globe, he equally enjoys spending time with the wildlife in his own backyard. Oberholster once spent seven hours in a snowstorm in Tennessee's Hiwassee Wildlife Refuge admiring the sandhill cranes.

“Nature is all around us,” Oberholster said. “I don't have to go to an exotic place. For me, a great photography spot is any location where I can spend some time in solitude with God.”



his Multicultural Management class. Oberholster asked Coston a difficult question beyond the scope of his debate outline. Because Coston had extensively researched the subject matter, he was prepared to answer it.

“Now that I am a senior analytics consultant for the U.S. Olympic and Paralympic Committee, I use those lessons every day in my work,” Coston said. “He taught me to always be overprepared for my presentations.”

Oberholster's support of his students extended beyond the classroom. He led 12 Thanksgiving Break trips to New York City and 12 international tours to China, Kenya, Lesotho, and Tanzania. This May, as one of his last official acts as a full-time faculty member, he took a group to Uganda. These trips offer students opportunities to study business and commerce in another setting, immerse themselves in the local culture, and learn the true meaning of the term “global marketplace.” Abdiel Erin, '12, credits his time in China with broadening his cultural horizons and helping prepare him for his current job as senior North American Region coordinator at Volkswagen Group, where he frequently interacts with clients and coworkers from different countries.

Co-Curricular Work

In addition to teaching, Oberholster was also a faculty adviser for Student Managed Asset Risk and Return Training (SMARRT). This collaboration between Southern's Financial Administration office and the School of Business gives students the opportunity to help manage an investment portfolio of more than half a million dollars. He was also key in helping the School of Business obtain access to the Bloomberg market analytics database. This lab, acquired in August of 2022 and initially sponsored by AdventHealth, contains 12 Bloomberg consoles. Through these terminals, students

can access economic news, stock market indices, and financial information for any publicly traded company worldwide.

Ethan Emde, '23, really appreciated Oberholster's leadership when he chaperoned Southern's first team to compete in the Chartered Financial Analyst Institute Research Challenge. Their PowerPoint presentation, investment report, and equity research report earned the students third place at the competition.

“He helped us learn from our mistakes,” Emde said. “He taught me an incredibly valuable lesson: always strive for the highest quality of work, and that is one of the best ways to make a difference in your career. Now I use that principle every day in my job as a financial analyst at AdventHealth. I think of Dr. Oberholster, and I go the extra mile.”

In his retirement, Oberholster plans to spend more time pursuing his interest in nature photography (see images above) and making himself available to different universities on a semester-by-semester basis.

“My time at Southern is the longest that my wife and I have ever served in one place, and it has been an absolute delight,” Oberholster said. “I'm extremely grateful to have had this opportunity and for the many people who made it possible.” ■

-by Angela (Ford) Baerg, '06

New Faculty Join the Team

WITH CAREERS RANGING FROM HUMAN RESOURCES TO PRODUCT DEVELOPMENT, THESE NEWCOMERS SHARE A PASSION FOR REFLECTING CHRIST IN THEIR PROFESSIONAL LIVES AND FOR INSPIRING THE SAME FROM THEIR STUDENTS.

Sergio Bellino

Sergio Bellino is an industrial engineer specializing in food manufacturing and process improvement, with a background in marketing and management. He has held key positions, including director of operations at ConAgra Foods and senior continuous improvement manager at Chiquita. He also founded and directed Soyland Argentina and led significant projects for nonprofits, such as Andrews University and ADRA Mozambique. Additionally, he taught product development and food technology as an adjunct instructor at La Universidad Adventista del Plata in Argentina.



Bellino is dedicated to guiding young people toward a saving relationship with Christ and teaching them to integrate their faith into their business practices. He frequently invites business leaders with a strong faith foundation to speak in his classroom. He also mentors students and encourages them through service-learning projects.

"I am honored to be a part of the learning community at Southern and serve as the faculty adviser for Enactus," Bellino said. "Enactus is an excellent platform for students interested in networking with leaders who are passionate about educating, inspiring, and supporting young people to use innovation and entrepreneurship to tackle the world's biggest challenges."

Charles Benjamin

Charles Benjamin worked at Eviden (formerly Atos Syntel) and Intelliswift for more than 17 years with a focus on client relationship management, delivery management, and business transformation within the banking and financial services industry. He has extensive experience in program management and handling complex projects for prominent institutions such as JP Morgan Chase, State Street Bank, and Northern Trust Bank.



Benjamin is a seasoned professional and a visionary entrepreneur. He has founded IT startups, focusing on nonprofit Adventist ministries and the corporate world.

His entrepreneurial spirit and drive for innovation have been instrumental in launching and growing businesses, further enriching his practical insights into business management. Benjamin was drawn to Southern because of its mission to prepare individuals to make a significant impact on society, especially given the urgency of the times. Teaching students how to drive business in a Christlike manner will be a top priority in his classroom.

"My guiding principle is to 'let the businessman do his business in a way that will glorify his Master, because of his fidelity,'" Benjamin said. "Let him carry his religion into everything that is done and reveal to men the Spirit of Christ" (*Christian Service*, p. 27).

Marlene Kreidler

Marlene Kreidler is a corporate development and human resource professional with experience in higher education, healthcare, and the corporate world in the United States and Latin America. Most recently, Kreidler worked as the vice president of corporate development and human resources for Bake Crafters Food Company. She was instrumental in major growth, while shaping the company's mission, vision, values, and leadership development.

"Faith is, in essence, believing in something we cannot and have not seen," Kreidler said. "Entrepreneurs believe in the success of a business that they have not seen or experienced yet; therefore, faith is a crucial element of business success."

Kreidler taught Human Resources at Shippensburg University and collaborated in creating their Front Line Leadership program. She also worked as an adjunct instructor for Washington Adventist University. She chose to join Southern because of its strong philosophy of integrating faith into their learning delivery model.

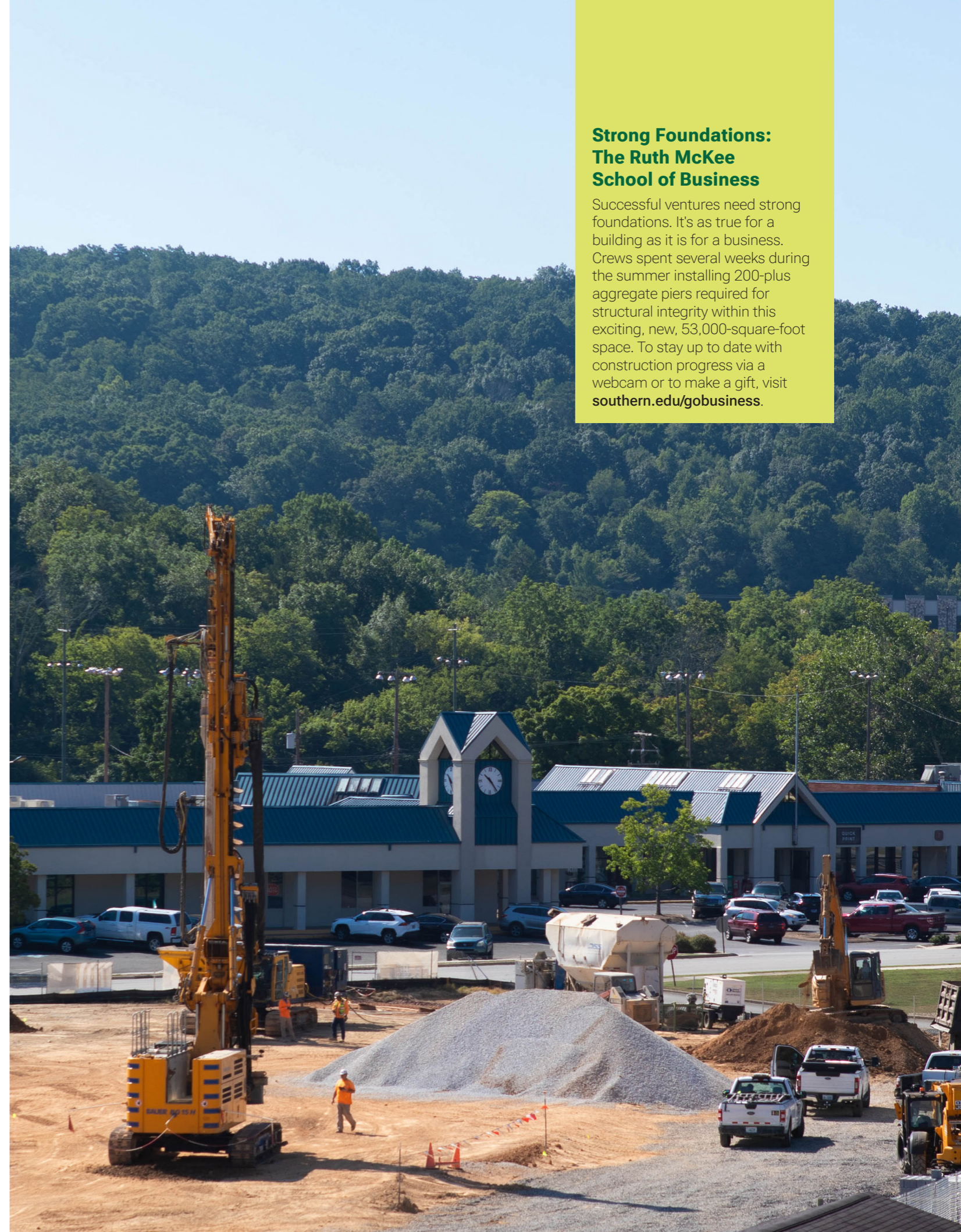


"Working with students, watching them grow, and helping them in their early professional journeys is very exciting, inspiring, and rewarding," Kreidler said. ■

-Staff Report

Strong Foundations: The Ruth McKee School of Business

Successful ventures need strong foundations. It's as true for a building as it is for a business. Crews spent several weeks during the summer installing 200-plus aggregate piers required for structural integrity within this exciting, new, 53,000-square-foot space. To stay up to date with construction progress via a webcam or to make a gift, visit southern.edu/gobusiness.



A TASTE OF SOUTHERN

THURSDAY, OCTOBER 3 | 6 P.M.
THE SIGNAL

Gala Featuring

Dove Award winner Ernie Haase and Signature Sound
Southern Adventist University Jazz Ensemble



Ernie Haase and Signature Sound

Tickets: southern.edu/taste

Supporting first-generation student endowed scholarship fund



Power for Mind & Soul

