

George W. Hettenhouse

George started his higher education thinking he wanted to be an engineer. After receiving his Bachelor of Mechanical Engineering from General Motors Institute and working briefly as a manufacturing engineer for GM, he saw the light and switched to studying business and finance. He earned an M.S. in industrial administration in 1966 and a Ph.D. in industrial administration with a major in finance from Purdue University in 1970. This change in direction was very fortuitous for the Finance Department and the Kelley School of Business. George joined the faculty of Indiana University in the fall of 1969 and, in May, will have completed his thirty-sixth year on campus.

Throughout his career George has focused on the application of finance concepts to practical business issues. His early research dealt with the impact of different forms of executive compensation on corporate costs and taxes. His later work involved the investigation of the application of finance information in investor and management decision making. Many faculty take sabbatical leaves so they can lock themselves in their office or lab and not be bothered by outside influences. George used his sabbaticals to spend time in businesses to get a better understanding of the real issues involved in the application of finance so he could use the insights gained both in his research and in the classroom.

While George's research gained him recognition in the profession, it was through his teaching and service that he made his mark on Indiana University. George is a master teacher, as evidenced by his winning 15 teaching awards during his time at Indiana University, including the university-wide Amoco Foundation Award in 1985, and one while a doctoral student at Purdue University. He has very demanding standards, but is so successful at developing an immediate rapport that students really seem to enjoy working hard for him. He is very effective at breaking complicated concepts into manageable elements that the students find easier to understand. His quick sense of humor helps not only to lighten the atmosphere in the classroom, but also to make important points in ways that students will remember. His relationship with students does not end when the course is over, as many students stay in contact with him throughout their careers.

Early in his tenure George was recognized as a person who was effective at organizing and getting things done. He served on the Bloomington Faculty Council as an untenured assistant professor. He was appointed to the newly formed Budgetary Affairs Committee where he served as co-chair. Ken Gros Louis, then chair of the English department, also served on the committee and improved George's writing skills with frequent editorial changes to the committee's reports. In the Kelley School of Business he served the dean's office as the coordinator of faculty affairs from 1975 to 1980, associate dean for research and operations from 1984 to 1992, and chairman of the M.B.A. program from 1992 to 1998. During his term as M.B.A. chair, major changes were made to the curriculum and the program achieved the highest ranking that it has ever had. His popularity and effectiveness as M.B.A. chair were highlighted by the staff and students' hosting a "roast" of George after he stepped down from his position.

George has also had a significant role in public service to the broader community. For over 15 years he has been a member of the board of the M.B.A. Enterprise Corps, which arranges for M.B.A. graduates to work in developing countries. He served on the executive committee of the Strategic Planning Task Force for the Indiana Department of Commerce, a bi-partisan, private-public effort to redirect the state's attention towards new technologies and improved support for entrepreneurial companies. He also was a member of the Governor's Task Force on Financial Markets, which looked at revisions in state banking regulations and assisted in breaking a legislative logjam by developing a strong economic development argument for changing Indiana's then obsolete banking laws. The state continues to benefit from the work of these two initiatives. He currently serves on the board and the finance committee of the Monroe County chapter of the American Red Cross. Previously he served on the finance committee of the Bloomington Boys and Girls Club and on the board of Planned Parenthood of South Central Indiana.

George and his wife, Nancy, who has continually provided valuable support, raised two children. Over the years George put his early engineering training to good use in restoring antique cars and building supporting structures for Nancy's fiber artwork. The

department and school will miss George's sage advice and his ready counsel. Although George and Nancy will now be able to spend more time at the Outer Banks, we can always count on them to "hold court" outside Section J before the IU basketball games.

William L. Sartoris