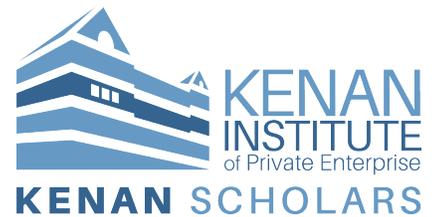




# 2019-2020 UNDERGRADUATE HANDBOOK



To provide a world-class, transformative scholarship experience to exceptional students who are committed to learning and working at the intersection of business and academia, business and policy, business and government, or business and the non-profit sectors at home or abroad

From the Director

Welcome to the Kenan Scholars Program at UNC Kenan-Flagler Business School. You've been selected because of your superior scholarship and genuine interest in putting the private sector to work for the public good. Just what this means for you and your career journey awaits your discovery. We introduce you to the critical role that business plays in identifying and providing sustainable solutions to complex contemporary issues. In addition, we provide you with mentorship from academic and industry thought leaders, business executives, serial startup entrepreneurs, policymakers, government officials and civic leaders. This support and guidance will prepare you to work with government leaders and policymakers to meet today's business challenges. In short, our aim is to provide life-changing experiences that inspire you, as a member of the next generation of business leaders, to use your talents and skills to make the world a better place.

This aim to help develop the most effective business leaders of tomorrow is the essence of institute founder Frank Kenan's dream. That dream was to create a space that brings together high-profile business leaders, academic researchers and policymakers to develop and promote innovative, market-based solutions to vital economic issues, to stimulate economic prosperity and improve the lives of people in North Carolina, across the country and around the world.

Our Kenan Scholars program does just that, through our community of business leaders, policymakers and world-class Kenan-Flagler faculty. And through highly motivated, committed and adventurous students like you from all walks of life, joined in the common pursuit of working collaboratively with professionals across the public and private sectors to meet some of society's biggest economic challenges. We offer a competency-based curriculum that supports your learning through field trips, lunch-and-learns, alternative break experiences and financial support for research and world travel. During senior year, you'll take a deep dive in a business subject that you're passionate about, developing yourself as an emergent thought leader on an issue of vital importance in the business world. You'll learn and hone valuable research skills, which will be transferable to any career. And while we provide you with an abundance of support, what you make of the program is up to you. The adventure is yours!

As a Kenan scholar, you're not just a student at Kenan-Flagler; you're a member of the Kenan Institute community. The Kenan Institute of Private Enterprise is deeply committed to your growth and development, and being a Kenan scholar grants you access to its myriad events and networks. Moreover, you are part of the Kenan Scholars family - a cohort of students like you who want to use their business skills and knowledge to make the world a better place. You'll be introduced to your Kenan Scholars family during orientation weekend, when you'll learn and serve together and bond over fun and games and a community service project. You'll come to rely on your fellow scholars, mentors and program staff throughout your time at Kenan-Flagler - for friendship, advice about classes, internships, jobs and more. The connections and networks you develop while a Kenan scholar will last a lifetime.

Your selection as a Kenan scholar puts you in rare company, among the next generation of business leaders who will transform the world. Congratulations on this distinction and your achievement in becoming a Kenan scholar. It's our honor to have you as part of our Kenan Scholars family.

Sincerely,

Dr. Kim Allen





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## Program Overview

Each year, 10 to 25 sophomores are selected as Kenan Scholars. These students are recognized for their superior scholarship and genuine interest in putting the private sector to work for the public good. Scholars are introduced to the critical role that business plays in identifying and providing sustainable solutions to contemporary, complex issues. Scholars are mentored by academic and industry thought leaders, business executives, serial start-up entrepreneurs, policymakers, government officials and civic leaders. Scholars enhance the interdisciplinary competencies of leadership, research and cross-sector collaboration that are essential for successful business leaders. They receive specialized advising from a dedicated Kenan Scholars advisor, mentorship from UNC Kenan-Flagler Business School alumni and program staff and financial support for experiential learning. Scholars also have access to the resources of the Kenan Institute, which include invitation-only conferences and forums, as well as connections to the Kenan Institute's affiliated centers.

Scholars participate in lunch roundtables, field trips, alternative break experiences, mentor panels and skill-building workshops and trainings. Scholars also complete internships across the world following their sophomore and junior years and an original research project in their senior year under the guidance of a Kenan-Flagler faculty advisor.

# Program Opportunities

## Community Building Fund

The Community Building Fund encourages scholars to undertake activities that foster active engagement in the Kenan Scholars program. The fund provides scholars access to resources for activities intended to build community. Use of these funds enables scholars to share hobbies, interests, and passions with one another. Funds can be used to host pizza nights, take a faculty member out for lunch, participate in community service projects or engage in other activities that create connections and cultivate friendships.

Interested scholars must submit an application to the Kenan Scholars Advisor for approval.

## Exploratory Fund

The Kenan Scholars Exploratory Fund allows scholars to pursue meaningful opportunities outside of their academic curriculum. Each scholar can apply for grants totaling \$2,000 during their tenure in the program. The fund supports professional development experiences such as workshops, conferences, research and the pursuit of innovative ideas.

Interested scholars must submit an application to the Kenan Scholars Advisor in advance of the proposed expenditure. Each application is reviewed on a case-by-case basis, considering the Kenan Scholar applicant's background, experience and career trajectory.

Scholars can apply to the fund anytime throughout the year, and can submit individual or group applications. A condition of the support is to provide a short presentation and written summary of the experience suitable for sharing publicly.

Exploratory Funds will be spent exclusively to achieve the goals and objectives of the Kenan Scholars Program. The total fund available to each student is \$2,000, with no more than \$1,000 to be spent in the first year unless the scholar receives the express permission of program staff. All expenditures are contingent on participating in all program activities. Less participation may result in a reduced award of funds. In addition, participation in the program includes completing all evaluations and surveys involving your engagement with the Kenan Scholars Program.

In all printed materials, products and public statements relating to or resulting from your use of Kenan Scholar Exploratory Funds, appropriate acknowledgment of the Kenan Institute of Private Enterprise's support should be made as follows:

"Supported by the Kenan Scholars Exploratory Fund from the Kenan Institute of Private Enterprise at The University of North Carolina at Chapel Hill".

Please provide copies of all materials to Kenan Scholar Program staff.

## Summer Stipends

To create parity in compensation for internships between those in the public sector (policy/government/nonprofit sector) and the private industry/corporate sector, the Kenan Scholars Program will attempt to provide a stipend or portion thereof for public sector internships where none would be otherwise.

Summer stipends are intended only for unpaid or underpaid summer internships in the policy/government/non-profit sector. No financial support is available for internships in the corporate/for-profit industry sector. While we understand the high cost of housing in many major cities, stipends will not automatically be awarded to cover housing-related costs. Such determinations will be made on a case-by-case basis.

## Support for Independent Research

Scholars will gain proficiency in skills commonly employed in business research, focusing on the methods and data sources used to explain business phenomena. Each scholar undertakes a research project that is designed to provide a causal or correlative explanation of a business phenomenon and then evaluate this explanation based on systematic empirical evidence. Scholars are provided consultation and guidance on a variety of research tasks, including developing researchable questions and conducting secondary research and literature searches, and receive survey methodology and database assistance. (See the section on research requirements for more details.)

## Board of Mentors

The Kenan Scholars Board of Mentors is a select group of business leaders, near-peers, policymakers and UNC Kenan-Flagler faculty who provide professional guidance to the Kenan Scholars in one-on-one and group sessions. Each junior class of scholars is assigned its own board that participates in moderated panel discussions and networking. Scholars are also assisted in reaching out to mentors for individual professional guidance.

The Kenan Scholars Board of Mentors commit to serving for one year with the opportunity to engage with scholars through their senior year.

The following suggestions are ways for scholars and mentors to strengthen their relationships.

### For Scholars:

- Shadow a mentor
- Invite a mentor to attend your class or club presentation and provide feedback
- Invite a mentor to have lunch with you and your professor
- Invite a mentor to a Carolina sports event, arts or other campus program

### For Mentors:

- Meet for morning coffee
- Invite a scholar to lunch
- Conduct a mock job or internship interview for a scholar
- Visit with a scholar and their parent(s)
- Invite scholars to shadow you at work
- Invite scholars to attend a trade show, conference or other business



# Program Competencies

## Introduction

The Kenan Scholars program stresses the acquisition and practice of skills related to being a business leader proficient at working with partners and constituents in the public sector and academia. Each year of the program is dedicated to a competency area. These competency areas are research, leadership and cross-sector collaboration. Each competency area is comprised of a set of three to four competencies, some of which overlap. The focus of the sophomore year, and throughout the program is cross-sector collaboration. Leadership development is the focus of the junior year. Research is the focus of the senior year. Mastery of the competencies associated with each competency area will help prepare scholars for life beyond UNC and as future business leaders. Fulfilling these competency areas requires participation in events and workshops that align with scholars' academic and career interests. Scholars will also complete a series of assessments throughout the program that measure learning, evaluate experiences and provide opportunities for reflection.

## Cross-Sector Collaboration

The voluntary linking of organizations in two or more sectors in a common effort that involves a sharing of information, resources, activities, capabilities, risks, and decision-making aimed to achieve an agreed to public outcome that would have been difficult or impossible to achieve by one sector acting alone.

## Leadership

The ability to create direction and commitment, across boundaries in service of a higher vision or goal, while being fair, honest, and principled and simultaneously influencing others to engage in ethical behaviors.

## Research

The ability to attain, interpret, analyze, and communicate relevant information and data in order to deliver novel or enhanced insights and solutions to a business-related problem.



## Program Requirements

The following terms and conditions apply to scholars' engagement within the Kenan Scholars program.

### Program Participation and Completion

Completion of the Kenan Scholars program requires the following:

- Internships in both the for-profit and public sectors
- Successful completion of a research project
- Attending Kenan Scholars advising appointments
- Participation in all Kenan Scholar events and activities

Upon successful completion of the program scholars will receive a graduation cord, designation in the graduation program as a Kenan Scholar, and invitation-only admittance for family/friends to a special graduation event. In addition, scholars completing the program receive official recognition by the Kenan Institute of Private Enterprise and Kenan-Flagler Business School of Kenan Scholar alumni status and access to the Kenan Scholar alumni community, events and resources.

### Public and Private Sector Internships

Scholars agree to participate in summer internships in both the public sector (government/policy/nonprofit sector) during the summer of the sophomore year and the private industry/corporate sector during the summer of the junior year. In the event that the scholar does not participate in a summer public sector internship, the scholar agrees to participate in a public sector internship experience during the academic year to be secured by the scholar in consultation with Kenan Scholar Program staff.

### For Profit Industry Internships

All scholars must undertake an internship in the business sector as part of their participation as Kenan Scholars. Program staff shall assist students in identifying and securing said internships. At present, no financial support is available for internships in the business sector.

### Public Sector Internships

Your participation as a Kenan Scholars requires that your public sector internship meet the following criteria:

- All public sector internships must be reviewed by program staff prior to acceptance.
- The public-sector internship shall be in the policy, non-profit or governmental sectors, inclusive of international non-governmental organizations (NGOs).
- The length of all internships shall be a minimum of 6 weeks
- The public sector internship can be full-time or part-time, but must be for a minimum of 240 hours.
- If the student does not elect to undertake a public sector internship during the sophomore summer, said student can elect to undertake a public sector internship for a period during the subsequent academic year. The student must receive staff permission before electing this option.

### Funding for Public Sector Internships

For select pre-approved public sector internships, the Kenan Scholars program may provide a nominal stipend.

- Procedures for Obtaining a Public Sector Internship
- Schedule an advising session with Kenan Scholar staff to identify desired opportunities and get assistance in securing a public sector internship for your sophomore summer.

- Access Sakai for available resources to find and secure a public sector internship.
- Complete a public sector intake form in which you outline your preferences in a public sector internship.

Complete any additional forms after a receiving an internship offer:

- Travel forms (If internship involves overseas travel, student must register trip in UNC Travel Registry and secure all necessary visas and authorizations. Kenan Scholars staff can assist with this process.)
- Payroll form, if the student will be on Kenan Institute payroll
- Electronic Funds Transfer form, if student will receive Exploratory Funds or a stipend from the Kenan Scholars Program.

## Post-Internship

Upon completion of the internship, the student shall submit the following:

- Complete a Kenan Scholars Internship Evaluation form
- Submit any reimbursement requests, including original receipts
- Submit reflections on your public sector internship
- Consider preparing an oral or slide deck presentation of your summer experience (Kenan Scholars staff can help you organize a date, time and place to present.)
- If your internship has involved disbursement of funds from the Kenan Scholars Program, you must participate in a phone or in-person advising session within one week of completing your internship. At this session, an advisor will review your responsibilities for completing any necessary forms/reports. Submission of university-related paperwork is time-sensitive.

Note: All forms referenced herein are stored in the Kenan Scholars Sakai account.

*"I was drawn to the Kenan Scholars Program because of its emphasis on working across sectors to solve problems and because it provides resources to help students use their business knowledge to make a social impact."*

*Jack Deering, Class of 2021*

## Research

To deepen and broaden the Kenan Scholars' research experience, a faculty-led research project is an essential component of the Kenan Scholars Program. During senior year, Kenan Scholars are either enrolled in a Kenan Scholars Research Seminar or the Kenan-Flagler Honors Thesis course. Guided by faculty advisors, the scholars will gain a rich understanding of what can be learned from business research and how it can make a difference in the real world.

Working directly with world-renowned faculty at Kenan-Flagler Business School, Kenan Scholars are privileged to learn directly from these thought leaders. They are paired with Kenan Institute and Kenan-Flagler Business School researchers on specific projects and are able to work on critical issues that occur in real-world business situations, impacting economic growth and business success.

## Communication

The Kenan Institute publicizes the Kenan Scholars Program to various audiences with the goals of increasing awareness of the work of scholars and encouraging others to apply or contribute. By signing this agreement, you are giving the Kenan Institute permission to publish online or otherwise the activities and accomplishments which you report as a Kenan Scholar, photographs of you during your period as a scholar, and other materials generated as a result of your engagement as a Kenan Scholar. If you wish, however, you may subsequently revoke this permission, completely or in part, by sending a letter to Kenan Scholar staff requesting the same.

## Advising

Kenan Scholars have a dedicated advisor who supports their personal and professional development. Scholars participate in one-on-one advising appointments with their Kenan Scholars advisor to connect with campus and community resources, secure internship and research opportunities and develop goals

that align with their values and interests. Advisors empower scholars to make informed decisions and meaningfully reflect on their experiences with-in the program.

Scholars are required to meet with the Kenan Scholars Advisor twice each semester but can meet as often as they would like. The Kenan Scholars Advisor provides a safe space where students can openly discuss their thoughts, goals and concerns regarding personal, academic and career interests.

## Kenan Scholars Advising Syllabus

### Advising Learning Outcomes:

1. **Scholars will demonstrate enhanced leadership capabilities. (Competency Area #1)**
  - 1.1 Identify campus/community leadership opportunities relevant to interests
  - 1.2 Develop goals that align with academic, career and personal values
  - 1.3 Utilize Exploratory Fund and Community Building Fund for professional development
2. **Scholars will engage in cross-sector collaboration. (Competency Area #2)**
  - 2.1 Connect with campus/community resources that support student development
  - 2.2 Secure public sector internship experiences
  - 2.3 Network with Board of Mentors and other academic and industry thought leaders
3. **Scholars will strengthen research skills by completing faculty-led research projects and re-search seminar/honors thesis courses. (Competency Area #3)**
  - 3.1 Discover research interests and develop a strategic plan for completion of research project
  - 3.2 Complete performance evaluations and personal reflection exercises to enhance critical thinking skills

### Advisor Responsibilities:

- Offer one-on-one advising appointments tailored to each scholar's needs.
- Provide scholars with the tools necessary to identify goals and develop a plan for success.
- Explore opportunities that promote the development of scholars' leadership skills and abilities.
- Foster collaboration by connecting scholars to campus and community resources.
- Empower scholars to make informed decisions on internship experiences, research opportunities and career direction.
- Encourage scholars to value and incorporate diversity into their academic experiences.
- Provide a safe space where scholars can openly discuss their thoughts, goals and concerns regarding personal, academic and career interests.

### Important Dates:

- Please consult the Kenan Scholars program calendar located in Sakai, which lists upcoming program activities and events.
- Please consult the Academic Calendar, which lists important university academic dates and deadlines.

### When To Schedule An Advising Appointment:

- At the beginning of each semester to complete your advising form and create your performance development plan
- At the end of each semester to review your advising form, complete your performance evaluation and reflect on semester achievements
- When exploring career opportunities and professional development experiences
- If you have questions or concerns about your internships, research seminar/ thesis or other aspects of the Kenan Scholars program
- If you are experiencing academic or personal difficulty and are in search of resources to help

### Student Responsibilities:

If there is a reason you would like to meet that is not listed above, contact the Kenan Scholars advisor to schedule an appointment. Scheduled advising appointments are available via phone or in-person. Kenan Scholar staff are willing to meet on any issue and offer guidance and support

### Our Mission:

To provide a world-class, transformative scholarship experience for exceptional students who are committed to learning and working at the intersection of business, academic, policy, government and the nonprofit sector at home or abroad.

### Our Vision:

Putting the private sector to work for the public good.

### Competency Areas:

1. Leadership
2. Cross-Sector Collaboration
3. Research

## Kenan Scholars Advising Process

### Sophomore Year (Spring)



### Junior Year (fall)



### Junior Year (spring)



## Senior Year (fall)



## Senior Year (spring)





# Board of Mentors 2020

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## Wendell Gilland

Associate Professor of Operations & Associate Dean  
of the Undergraduate Business Program  
UNC Kenan-Flagler Business School

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## Bradley Hendricks

Assistant Professor of Accounting  
UNC Kenan-Flagler Business School

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## Jennifer Conrad

Distinguished Professor of Finance  
UNC Kenan-Flagler Business School

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## Barbara Entwisle

Distinguished Professor of Sociology and  
Training Director, Carolina Population Center  
UNC-Chapel Hill

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## Allen Chan

Executive Director  
Robertson Scholars Leadership Program

---

## Marty Sather

Founder and Chief Investment Officer  
Boundary Street Partners, LPC

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## Nicole Williams

Vice President, Business Engineering  
Credit Suisse

---

## Steven F. Binder

CEO & Chief Advisor to Business  
SFB Advisors, Corp.

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## Barrett Biringier

Associate  
Plexus Capital

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## Jessie Maxwell

Business Development Officer  
Self-Help Credit Union

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## Miriam Wilson

Vice President of Operations  
Council for Entrepreneurial Development

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## Lorenzo Mejila

President  
Acorn Home Care Services, Inc.

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## Cam Kelly

Director, Internal Communications  
Red Hat

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## Thomas Stith

Chief of Staff to NC Governor Pat McCrory &  
Co-Founder & CEO  
The Michael Thomas Group

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## Allen Buansi

Chapel Hill Town Council Member & Senior Fellow  
UNC Center for Civil Rights

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## Dan Sullivan

EHSS Lead-Americas, Great Britain & Ireland  
GMS Executive  
GSK

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## Susan Swindell Carter, RPA

Executive Vice President, Investment Strategy  
Ram Realty Advisors

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## Penny Rich

Commissioner and Chair  
Orange County Board of Commissioners

---

## Curtis Clark

Global Government Director  
IBM (Retired)

---

## Kate Sidebottom Simpson

Vice President  
TrueBridge Capital Partners

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# Board of Mentors 2021

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## Wendell Gilland

Associate Professor of Operations & Associate Dean  
of the Undergraduate Business Program  
UNC Kenan-Flagler Business School

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## Bradley Hendricks

Assistant Professor of Accounting  
UNC Kenan-Flagler Business School

---

## Rob Mazzoni

Principal  
TrueBridge Capital Partners

---

## Marty Sather

Founder and Chief Investment Officer  
Boundary Street Partners, LPC

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## Dick Blackburn

Associate Professor of Organizational Behavior  
UNC Kenan-Flagler Business School

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## Bill Bell

Mayor of Durham (2001-2017) and Executive Vice  
President & Chief Operating Officer  
UDI

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## Adam Mersereau

Associate Professor of Operations  
UNC Kenan-Flagler Business School

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## John Hardin

Executive Director, Office of Science  
Technology & Innovation  
NC Department of Commerce

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## Mike Norona

Former Fortune 500  
Chief Financial Officer

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## Thomas DeSena

Global Solutions Manager  
IQVIA

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## Lorenzo Mejila

President  
Acorn Home Care Services, Inc.

---

## Cam Kelly

Director, Internal Communications  
Red Hat

---

## Allen Buansi

Chapel Hill Town Council Member & Senior Fellow  
UNC Center for Civil Rights

---

## Caroline Lindley

Vice President of Sales and Marketing  
Lindley Mills

---

## Penny Rich

Commissioner and Chair  
Orange County Board of Commissioners

---

## Curtis Clark

Global Government Director  
IBM (Retired)

---

## Dana O'Donovan

Managing Director & Chief Operating Office  
Monitor Institute  
Deloitte

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## Board of Mentors 2022

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### Keith Bowman

VP Alliances, Accenture/Avanade  
Blue Prism Limited

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### Curtis Clark

Global Government Director  
IBM (Retired)

---

### Julie Curd

Director of Client Service  
UIA Investment Management

---

### Sreedhari Desai

Associate Professor of Organizational Behavior  
UNC Kenan-Flagler Business School

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### Barbara Entwisle

Professor of Sociology and Training Director,  
Carolina Population Center  
University of North Carolina at Chapel Hill

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### Wendell Gilland

Associate Professor of Operations & Associate Dean  
of the Undergraduate Business Program  
UNC Kenan-Flagler Business School

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### John Hardin

Executive Director  
North Carolina Board of Science,  
Technology & Innovation

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### Elizabeth Kelly

Principal  
Holden Health Ventures

---

### Fanny Laufters

Senior Field Marketing Manager  
Pendo.io

---

### Jennie Orr

VP, Development and Client Services  
Camargo Pharmaceutical Services

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### Cam Sexton

Founder & CEO  
Relay One

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### Holland West

Principal  
Topsail Insights

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## Kenan Scholars Class of 2020



**Emily Arnold**

Major: Business Administration  
Minor: Philosophy, Politics and  
Econ



**Ian Kenny**

Major: Business Administration  
Minor: Entrepreneurship



**Cailin Bini**

Major: Business Administration  
Minor: Spanish for the Business  
Professions



**Libby Lang**

Major(s): Business Administration  
& Psychology



**Victor Brown**

Major: Political Science  
Minor(s): Biology & Business  
Administration



**Jack Noble**

Major: Business Administration  
Minor: Public Policy



**Laura Gerlach**

Major: Business Administration  
Minor(s): History & Spanish



**Caitlin Passaro**

Major: Business Administration  
Minor: Spanish



**Ryan Herron**

Major: Business Administration  
Minor: Business Journalism



**JoLynn Smith**

Major: Business Administration  
Minor: Entrepreneurship



**Chris Karras**

Major: Business Administration  
Minor: Public Policy



**Abby Staker**

Major: Business Administration  
Minor: Entrepreneurship

# Kenan Scholars

## Class of 2021



**Daniel Bowen**  
Major(s): Public Policy & Statistics  
Minor: Business Administration



**Reeves Moseley**  
Major: Political Science  
Minor(s): Business & Politics,  
Philosophy & Economics (PPE)



**Sonio Kum**  
Major: Business Administration



**Claudia Opper**  
Major: Business Administration  
Minor(s): Public Policy & Global  
Cinema



**Catherine Sugg**  
Major: Peace, War, and Defense  
Minor: Business Administration



**Jessie LaMasse**  
Major(s): Business Administration &  
Communications  
Minor: Public Policy



**Jake Sackstein**  
Major(s): Business Administration &  
Political Science



**Nikita Billman**  
Major: Business Administration  
Minor(s): Computer Science &  
Spanish



**Andrea Prego**  
Major: Business Administration  
Minor: Hispanic Studies



**Jack Deering**  
Major(s): Business Administration &  
Public Policy



**Deanna Upchurch**  
Major(s): Business Administration &  
Peace, War, and Defens



**Hidy Akila**  
Major: Business Administration  
Minor: Arabic



**Gino Esposito**  
Major: Business Administration  
Minor: City and Regional Planning



**Hia Hannan**  
Major(s): Business Administration &  
Public Policy

## Kenan Scholars Class of 2022



**Michael Byrd**

Major(s): Business Administration & Environmental Studies



**Yingxi Huang**

Major(s): Business Administration & Information Science  
Minor: Philosophy



**Nick Mignogna**

Major(s): Business Administration & Political Science  
Minor: Italian



**Jared Cohen**

Major(s): Business Administration & Computer Science  
Minor: Statistics and Analytics



**Athena Kuang**

Major: Business Administration  
Minor: Advertising and Public Relations



**Jack Morningstar**

Major(s): Business Administration & Political Science  
Minor: Writing for Screen Stage



**Carli Cone**

Major(s): Business Administration & Economics  
Minor: Hispanic Studies



**Cara Kuuskvere**

Major(s): Business Administration & Environmental Science



**Paige Murray**

Major: Business Administration  
Minor: Public Policy



**Caroline Englert**

Major: Business Administration  
Minor(s): Computer Science & Conflict Management



**Max Li**

Major(s): Business Administration & Information Science



**McCauley Palmer**

Major(s): Business Administration & Computer Science  
Minor: Entrepreneurship



**Sam Gordon-Pecelli**

Major: Business Administration  
Minor: English



**Anna Manocha**

Major: Business Administration  
Minor: Spanish for the Business Professions



**Ethan Silvey**

Major(s): Business Administration & Political Science  
Minor: Spanish



**Abigale Hawkins**

Major(s): Business Administration & Music



**Fridah Mbwaya**

Major(s): Business Administration & Economics  
Minor: History



**Thomas Slade**

Major: Business Administration  
Minor(s): History & Public Policy

## Kenan Scholars Honors Thesis Research

### Abstract

The global financial crisis prompted a period of widespread regulatory changes geared towards creating a safer financial system. The Basel III regulation emerged post-crisis and adjusted the minimum capital requirements for banks, attempting to ensure that they would be better equipped to absorb losses in the case of the next potential crisis. Advocates of this regulation believe that our financial system is far safer when these higher capital requirements are in place, and some advocates believe these requirements should be even higher. On the other hand, critics of this regulation argue that as a result of these requirements, banks profit less and their lending behaviors are impacted negatively. The research question of this thesis was formed as a response to these critics and asks: What effect do the Basel III capital requirements have on bank profitability and lending behavior. This thesis uses a regression analysis to determine whether these capital requirements have had an impact on the profitability and lending behaviors of global systemically important banks.

Note: Student graduated with highest honors.

### Citation

Gibbons, C. (2019). The impact of the basel III capital requirements on the profitability and lending behaviors of global systemically important banks (Honors Thesis).

Available at Carolina Digital Repository: [https://cdr.lib.unc.edu/concern/honors\\_theses/1c18dm31s?locale=en](https://cdr.lib.unc.edu/concern/honors_theses/1c18dm31s?locale=en)

### Related People

Alexander Arapoglou (Faculty Advisor)\Professor of the Practice of Finance

## The Impact of the Basel III Capital Requirements on the Profitability and Lending Behaviors of Global Systemically Important Banks

Clare Gibbons  
2019 Honors Thesis



**BANK**



# Industrial Average

Value

2.020,03

Change

↓ 25,65

to +

+

+

↓



# How Do Changes to Medicare and Medicaid Affect Healthcare Company Valuations?

Jack Amoroso  
2019 Honors Thesis

## Abstract

Medicare and Medicaid are two of the primary levers the United States government uses to implement change in the healthcare industry. In an environment of escalating and unsustainable costs, most industry professionals agree CMS policies will continue to change. This thesis asks the question: how do changes (or prospective changes) to Medicare and Medicaid affect company valuations? I use event study analysis to assess the market impact of four different events involving Medicaid and Medicare. The results suggest that concentration and exposure to CMS programs are significant factors in value creation and value destruction, and that it is important for business leaders to recognize risk exposures in a changing environment.

Note: Student graduated with highest honors.

## Citation

Amoroso, J. (2019). How do changes to Medicare and Medicaid affect healthcare company valuations? (Honors Thesis).

Available at Carolina Digital Repository: [https://cdr.lib.unc.edu/concern/honors\\_theses/p26770424?locale=en](https://cdr.lib.unc.edu/concern/honors_theses/p26770424?locale=en)

## Related People

Bradley Staats (Faculty Advisor) Professor of Operations, Faculty Director of the Center for the Business of Health and Associate Dean of MBA Programs

## Abstract

Technological improvements have led to plummeting costs for various renewable energy resources. Renewable energy creates energy without emitting carbon dioxide and is a leading solution in the efforts to mitigate climate change. As climate change becomes harsher, the need to transition to an electricity grid serviced largely by renewable energies becomes more apparent. Whether or not renewable energies can service the entire grid in a cost-effective manner is currently debated by experts. This study evaluates the total costs of servicing North Carolina's grid with renewable energy or natural gas. This study concludes that natural gas is currently the more economically viable option. However, in the near future, renewable energies will have a cheaper total cost. As renewable energy becomes cheaper, there will be an influx of renewable energies to the grid, and with them a lot of challenges with maintaining the stability of the energy grid.

Note: Student graduated with highest honors.

## Citation

Bravante, M. (2019). An economic evaluation of North Carolina's energy grid using various renewable energy resources: a study of the cost of intermittency in renewable energy generation (Honors Thesis).

Available at Carolina Digital Repository: [https://cdr.lib.unc.edu/concern/honors\\_theses/h128nj684?locale=en](https://cdr.lib.unc.edu/concern/honors_theses/h128nj684?locale=en)

## Related People

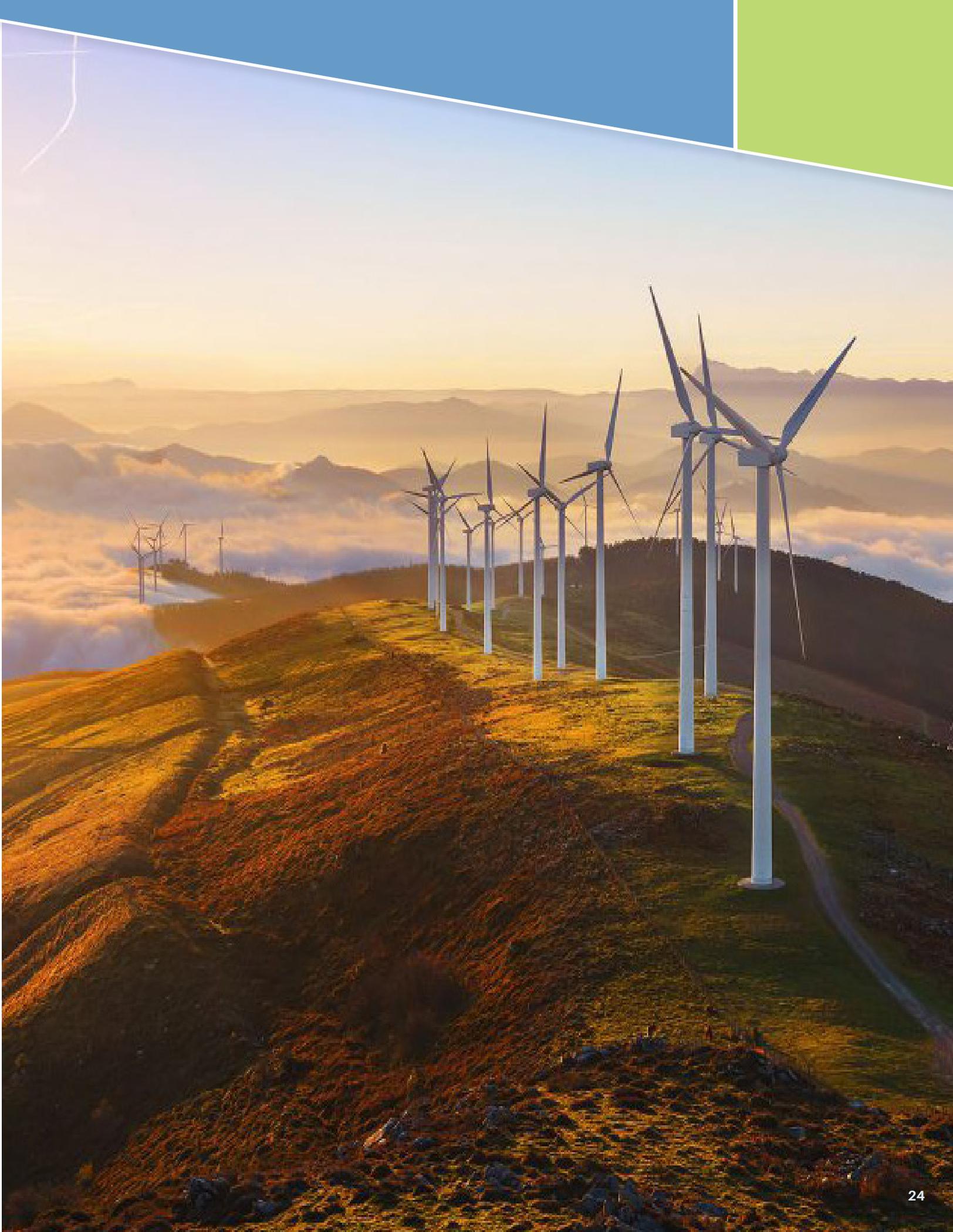
Carol Hee (Faculty Advisor), Clinical Associate Professor of Strategy and Entrepreneurship, Director of Research - Center for Sustainable Enterprise

## An Economic Evaluation of North Carolina's Energy Grid Using Various Renewable Energy Resources:

### A Study of the Cost of Intermittency in Renewable Energy Generation

**Matt Bravante**

2019 Honors Thesis



## Honor At Carolina

### Overview

For more than 130 years, Carolina students have been entrusted to hold each other accountable for maintaining a just and safe community. As such, when necessary, students, in partnership with faculty and, at times, professional staff, both adjudicate alleged violations and administer disciplinary sanctions to students found responsible for violating the Honor Code.

### The Honor Code

The Honor System forms a bond of trust among students, faculty, and administrators. The University of North Carolina at Chapel Hill operates under a system of self-governance, as students are responsible for governing themselves. As such, our University is transformed into a powerful community of inquiry and learning.

The Honor Code embodies the ideals of academic honesty, integrity, and responsible citizenship, and governs the performance of all academic work a student conducts at the University. Acceptance of an offer of admission to Carolina presupposes a commitment to the principles embodied in our century-old tradition of honor and integrity.

## Loss of Benefits or Scholar Status

The Kenan Scholars program maintains the right to terminate or suspend a scholar from the program or otherwise suspend or limit use of the Exploratory Fund or other program benefit. Such shall be effective upon completion of a review process managed by the program director or alternatively, or at the sole discretion of the program director. Once terminated, a scholar cannot appeal the decision nor be reinstated for any reason.

## Room Usage in the Kenan Center

### Kenan Center Meeting Rooms

- Kenan Scholars may use rooms for Kenan Scholar related meetings, e.g. meetings with mentors, faculty research advisors, etc.
- However, no student clubs are allowed to meet in the Kenan Center.
- The 3rd floor board room and conference rooms, 2nd floor classroom, and all other meeting spaces in the Kenan Center must be reserved before use.
- All rooms located on the 3rd floor must be reserved through the 3rd floor receptionist.

### The Reading Room

- The 3rd floor Reading Room can be used as a study place during normal operating hours (8am-6pm M-F). Scholars are welcome to use the room if they are studying alone.
- This, and other 3rd floor rooms can only be used by groups if the work is related to your Kenan Institute research.
- Please do not take drinks from the Reading Room refrigerator or use the Keurig to make drinks. You may bring your own drinks.
- Kenan Institute staff using the space for meetings takes priority. Please check with the front desk to make sure the space is not reserved.





## Support Opportunities

### Friends of Kenan Scholars Fund

Developing the next generation of business leaders requires dedicated resources. Gifts to the Fund supports scholars in shaping the future and making an impact.

#### Giving to the Friends of the Kenan Scholars Fund:

- Prepares students to work with government leaders and policymakers to meet today's business challenges;
- Provides financial support for highly motivated Kenan-Flagler student to have life-changing experiences
- Inspires the next generation to use their talents and skills to make the world a better place.

Mentors, business leaders, parents, scholars, and others are encouraged to join the Friends of the Kenan Scholars Fund by committing annual financial support to the program and its exceptional students.

## Contact Information

### Kenan Institute of Private Enterprise

#### David Knowles

Director of Business Development and Finance

919.843.7304

David\_Knowles@kenan-flagler.unc.edu

Kenan Center Suite 300, Campus Box 3440

300 Kenan Drive

Chapel Hill, NC 27599

Phone: 919.962.8201

kenanscholars@kenan-flagler.unc.edu

## Connect With Us

@Kenan Scholars



## Staff Information

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### **Kim Allen, Ph.D.**

Kenan Scholars Director  
kim\_allen@kenan-flagler.unc.edu  
919-843-3317

Kim heads up the institute's signature scholarship program, which provides a world-class, transformative scholarship experience for undergraduate and graduate students of Kenan-Flagler Business School. She comes to the institute from UNC's Carolina Center for Public Service.

Kim has more than 20 years of leadership experience in education, community engagement and nonprofit management in organizations such as UNC-Chapel Hill, the NAACP and the Martin Luther King, Jr. History & Public Policy Center, where she served as executive director.

She holds a doctorate in cultural anthropology from the University of North Carolina at Chapel Hill and a Bachelor of Science in Education and Social Policy from Northwestern University.

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### **Phil Hardy**

Kenan Scholars Advisor  
phil\_hardy@kenan-flagler.unc.edu  
919-843-0519

Phil serves as the advisor for undergraduate students in the institute's Kenan Scholars program.

His primary focus is to provide advising and programmatic support that heightens student development. Prior to joining the institute, Phil served as a student success advisor in the College of Health and Human Services at the University of North Carolina Wilmington. He has experience working in public, private and community college organizations.

Phil earned his master's degree in higher education and student affairs from the University of South Carolina and graduated magna cum laude from Campbell University with a bachelor's degree in government.

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### **Lingmei Howell**

MBA Kenan Scholars Manager  
lingmei\_howell@kenan-flagler.unc.edu  
919-962-2686

Lingmei serves as the institute's MBA Kenan Scholars Program Manager. During her more than twenty years at the Kenan Institute, Lingmei has taken various roles, including administrative, business development, marketing, outreach, program development. She spearheaded numerous Kenan Institute outreach & engagement programs to reinforce collaborative relationships with the Institute's diverse stakeholders on campus, in North Carolina, in the United States, and around the world.

Her focus is on shaping student leaders, as well as providing students with valuable hands-on experiences at the Kenan Institute. Throughout her tenure, she has designed and led impactful student onboarding programs, the Institute's groundbreaking Kenan Institute Leadership Fellows Program, the Fellows' Board Engagement Program, and its annual Business Across Borders Symposia.

Lingmei holds master's degrees in public administration and development administration.

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## Appendix

# Kenan Scholars Agreement

The following terms apply to your engagement with the Kenan Scholars program through May 2020:

### Program Participation and Completion

Completion of the Kenan Scholars program entails satisfactory participation in the Kenan Scholar program, including undertaking internships in both the for-profit and public sectors, satisfactory completion of a research project and participation in all Kenan Scholar events and activities. Upon successful completion of the program scholars will receive a graduation cord, designation in the graduation program as a Kenan Scholar, and invitation-only admittance for family/friends to a special graduation event. In addition, scholars completing the program receive official recognition by the Kenan Institute of Private Enterprise and Kenan-Flagler Business School of Kenan Scholar alumni status and access to the Kenan Scholar alumni community, events and resources.

### Use of Exploratory Funds

Exploratory Funds will be spent exclusively to achieve the program goals and objectives of the Kenan Scholars program. The total fund available to each student is \$2,000, with no more than \$1,000 to be spent in the first year unless the scholar receives the express permission of program staff. All expenditures are contingent on participating in all program activities. Less participation may result in a reduced award of funds. In addition, participation in the program includes completing all evaluations and surveys involving your engagement with the Kenan Scholars program.

In all printed materials, products and public statements relating to or resulting from your use of Kenan Scholar Exploratory Funds, appropriate acknowledgement of the Kenan Institute of Private Enterprise's support should be made as follows:

"Supported by exploratory funds from the Kenan Institute of Private Enterprise at The University of North Carolina at Chapel Hill". Please provide copies of all materials to Kenan Scholar program staff

### Use of Summer Stipend Funds

Summer stipends are intended only for unpaid or underpaid summer internships in the policy/government/non-profit sector. No financial support is available for internships in the corporate/for-profit industry sector. To create parity in compensation for internships between those in the public sector (policy/government/nonprofit sector) and the private industry/corporate sector, the Kenan Scholars program will attempt to provide a stipend or portion thereof for public sector internships where none would be otherwise. While we understand the high cost of housing in many major cities, stipends will not automatically be awarded to cover housing-related costs. Such determinations will be made on a case-by-case basis.

### Public and Private Sector Internships

Scholars agree to participate in summer internships in both the public sector (government/policy/nonprofit sector) and the private industry/corporate sector. In the event that the scholar does not participate in a summer public sector internship, the scholar agrees to participate in a public sector internship experience during the academic year to be secured by the scholar in consultation with Kenan Scholar Program staff.

### Updating and Reporting

Individual meetings with Kenan Scholar staff will take place periodically throughout the program period to discuss specific needs of each scholar. As needed or desired, program staff will set up additional meetings to discuss the scholar's progress and to review financial records or material connected with the scholar's participation in the program. Scholars will be required to complete brief reflection papers and reports of the scholar's internship and other learning experiences. Templates will be available for these short periodic assignments.

## Communication

The Kenan Institute publicizes the Kenan Scholars program to various audiences with the goals of increasing awareness of the work of scholars and encouraging others to apply or contribute. By signing this agreement, you are giving the Kenan Institute permission to publish online or otherwise the activities and accomplishments which you report as a Kenan Scholar, photographs of you during your period as a scholar, and other materials generated as a result of your engagement as a Kenan Scholar. If you wish, however, you may subsequently revoke this permission, completely or in part, by sending a letter to Kenan Scholar staff requesting the same.

Scholars will be required on occasion to communicate with external audiences on behalf of the program, for example, hand writing thank you notes to program participants and speakers, calling Kenan Scholar alumni to encourage engagement, etc. These activities would be limited to no more than 5 hours per academic year.

## Release Agreement

I hereby release, hold harmless, and forever discharge the Kenan Institute of Private Enterprise and The University of North Carolina at Chapel Hill, its employees and agents, from any and all liability, claims, demands, actions, and causes of action whatsoever arising out of or related to any loss, property damage, or personal injury, including death, that may be sustained by me or to any property belonging to me while participating in the Kenan Scholars program.

## Accepted and agreed:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Class: \_\_\_\_\_



Future Business Leaders Committed  
to Changing the World for the Better



**The Kenan Scholars Application is OPEN!**

Are you passionate about using your business skills and private sector knowledge to work for the public good? The Kenan Scholars program is a transformative scholarship experience available to students applying to UNC Kenan-Flagler Business School. The program connects scholars to academic and industry thought leaders, offers specialized advising towards personal, academic and career goals and provides financial support for experiential learning. Scholars enhance their skills in leadership, research and cross-sector collaboration by completing internships across the world, conducting research projects and participating in events that broaden their professional networks. Become part of a community of business scholars!

**Apply for the Kenan Scholars Program today!** [Undergraduate applications](#) are open now through September 1.

**Interested in becoming a Kenan Scholar?** For more information, contact Dr. Kim Allen at [Kim\\_Allen@kenan-flagler.unc.edu](mailto:Kim_Allen@kenan-flagler.unc.edu).

[www.kenaninstitute.unc.edu/scholars](http://www.kenaninstitute.unc.edu/scholars)  
[kenanscholars@kenan-flagler.unc.edu](mailto:kenanscholars@kenan-flagler.unc.edu)



## Kenan Scholars Board of Mentors



**The Kenan Scholars Program shapes future business leaders who change the world for the better.**

Each year, the Frank Hawkins Kenan Institute of Private Enterprise distinguishes a select, high-achieving group of incoming undergraduate UNC Kenan-Flagler Business School students as Kenan Scholars. Through the scholars program, these exceptional students are exposed to the central role business plays in finding long-term solutions to today's greatest challenges.

During their tenure as scholars, students access to hands-on academic and applied research experiences through the Kenan Institute and its affiliated centers. Critically, the scholarship also facilitates time spent with business executives, policymakers, nonprofit leaders and academic researchers, enabling the students to navigate their own paths to becoming cross-sector business leaders.

Frank H. Kenan Institute of Private Enterprise  
[kenaninstitute.unc.edu/scholars](http://kenaninstitute.unc.edu/scholars)

SHAPE THE FUTURE • MAKE A DIFFERENCE • ADVANCE YOUR LEGACY

*"The Kenan Scholars Program exposed me to a unique style of learning, one which can't be found elsewhere on campus. We not only hear from professionals in public, private, and nonprofit spaces, but we have the chance to test the waters of their real professional experiences."*

**Jack Amoroso, Class of 2019**

*"I was drawn to the Kenan Scholars Program because of its emphasis on working across sectors to solve problems and because it provides resources to help students use their business knowledge to make a social impact."*

**Jack Deering, Class of 2021**

*"Being a Kenan Scholar has really allowed me to dip my toe into different areas that I otherwise would not have explored as a strictly business student, and I think it is important to have students informed about how issues impact every sector. I now feel more empowered to learn about the various facets of business."*

**Laura Gerlach, Class of 2020**

*"In the Kenan Scholars Program, we're trying to answer questions that haven't been answered yet. The program has taught me to how to step by step tackle bigger problems than I ever thought I could."*

**Matt Bravante, Class of 2019**



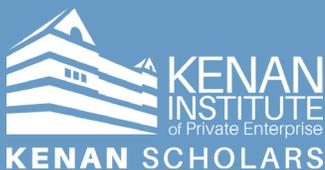
## Join Us

Become a Friend of the Kenan Scholars Fund today by committing annual financial support to the program and its outstanding students.

Level	Annual Support	Impact
Supporter	\$1,000	Attendance for two Kenan Scholars at a business leader forum
Leader	\$2,500	Exploratory funds for two Kenan Scholars
Sustainer	\$5,000	Public sector internship expenses for one Kenan Scholar

In addition to your financial support, Kenan Scholars would benefit from your guidance and experience. Please let us know if you would be interested in serving on our Kenan Scholars Board of Mentors or would like to structure a custom gift to support the program.

► [kenaninstitute.unc.edu/scholars/support](http://kenaninstitute.unc.edu/scholars/support)



**David Knowles**  
 Director of Business Development and Finance  
 Frank Hawkins Kenan Institute of Private Enterprise  
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