The Financial Institutions Management Program is directed by the Weatherford Chair of Finance, one of the endowed academic chairs in the Jennings A. Jones College of Business.

History

The Weatherford Chair of Finance was established in 1986 to honor Jack O. Weatherford, one of Tennessee’s most distinguished bankers of the postwar era. A decorated Navy veteran of World War II, Weatherford completed his education at MTSU and the University of Tennessee-Knoxville, earning a B.S. degree in business administration in 1949.

He began his banking career at the Murfreesboro Bank and Trust Company, where he rose through the ranks to chairman and CEO in 1970. During the 1970s and 1980s he became widely recognized as one of Tennessee’s and the nation’s leading community bankers. He was elected president of the Tennessee Bankers Association and also held top positions in national banking organizations, serving as head of the Community Banking Division of the American Bankers Association (ABA) in 1980 and as ABA’s national vice chairman in 1982-83.

During the same period, he led his bank through a series of mergers involving acquisitions of smaller area banks from which it emerged as Mid-South Bank and Trust Co. in 1984. Mid-South was merged into the Third National Bank of Nashville in 1985, with Weatherford continuing as CEO. He became a vice chairman of the Third National Bank in Nashville when it merged with SunTrust Banks, Inc., of Atlanta, one of America’s premier super-regional banks. In 1989, after 40 years as a Tennessee banker and industry leader, Jack Weatherford retired in Murfreesboro, where both he and his wife Mary remain active in the life of the community and the University.

Chairholder

Professor William F. Ford holds the Weatherford Chair. He formerly served as dean of the Business School at the University of Denver, president of the Federal Reserve Bank of Atlanta, president of First Nationwide Bank, and senior vice president of Wells Fargo Bank. He also served as executive director and chief economist of the American Bankers Association from 1970 to 1975. Ford often appears on nationwide and regional TV and radio business news shows as an economic policy expert and served as TeleCheck’s senior economic advisor from 1990 to 2001. He has also authored or coauthored more than 100 articles in business and academic journals, has served on the boards of six corporations, and is a director of the National Association for Business Economics.

A veteran of the U.S. Navy Submarine Service, he earned his B.A. in economics (summa cum laude) from the University of Texas and his M.A. and Ph.D. degrees from the University of

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Michigan, and he is a graduate of the Senior Executive Program at Stanford University’s Graduate School of Business.

**Careers**

Careers in financial institution management (FIM) include a wide variety of challenging positions in the management of banks, savings institutions, pension funds, mutual funds, investment banks, and stock brokerage companies. Early career positions often involve selling or processing financial services used by consumers and/or businesses. There are also many specialized career tracks within FIM in such fields as human resources, portfolio management, financial product development, marketing, international banking, commercial lending, real estate lending, and auto financing.

The average salary, commissions, and benefits earned by successful managers in these fields compare favorably to other business professions. Moreover, those who rise to the top levels of the major financial firms typically earn six- or seven-figure salaries and often gain equity positions as well.

To be successful in this field, it is important to have a strong background in finance and accounting, as well as good people skills and a thorough understanding of how financial markets and institutions function in our economy. MTSU’s FIM degree program is designed to prepare students for careers in this field.

**B.B.A.-Finance Degree with Financial Institution Management Concentration**

Students in this program earn a Bachelor of Business Administration (B.B.A.) degree with a major in finance and a concentration in financial institutions management. The program requires the completion of 132 hours, including 42 hours of General Studies courses (English, history, math, science, P.E., etc.); 45 hours of College of Business required courses (accounting, business law, economics, management, marketing, information systems, etc.); 24 hours of additional courses to complete the major (including six in FIM courses); six hours of required major support courses; six hours of required nonbusiness elective courses; and nine hours of required elective courses. Two financial institutions management courses provide specialized training that prepares students for management careers in the financial industries: Financial Markets and Institutions and Management of Financial Institutions.

**Scholarships**

FIM students are eligible for a variety of University-wide financial aid programs. There are also a limited number of specific FIM scholarships for good students who enroll in the program, including Cavalry Banking, Bank of America, SunTrust, Jack O. Weatherford, Union Planters Bank, Virgil H. Moore, Jr. (First Farmers and Merchants National Bank of Columbia, Tenn.), Q. M. Smith (First Tennessee Bank), and AmSouth Bank scholarships.

**Placement Services**

Approximately two dozen local area banks, credit unions, and brokerage houses work closely with the FIM faculty advisor to provide both full- and part-time positions to our students. Many students work at such institutions either part-time or during the summer while earning their degrees. This provides valuable and relevant work experience that makes it easier to obtain a good full-time position after graduation. Some students also obtain management intern positions while in their senior year.

Numerous financial institutions also recruit FIM students on campus during the academic year through the University’s placement office.

**Honor Societies**

Students in the FIM program also often meet the eligibility requirements for membership in Beta Gamma Sigma, the national business students honor society, and/or the Financial Management Association, the national honor society for finance majors. Both of these societies have specific eligibility requirements, and each of them conducts an active program on campus during the academic year.

**Golf Tournament**

The Chair of Finance has conducted an annual golf tournament each fall since 1989. The tournament raises funds to support the chair’s research programs, scholarships, and conferences. It is held at the Stones River Country Club and usually draws 144 players who are leaders of middle Tennessee’s banks and thrift institutions and their clients.

**Conferences**

Since 1992, the Chair of Finance has held a series of conferences featuring one or more top leaders of the industry and/or its regulators. Past speakers have included Ricki Helfert and William Taylor, former heads of the Federal Deposit Insurance Corporation; Hugh L. McColl, Jr., CEO of Bank of America; and Jack Guynn and Jerry Jordan, Federal Reserve Bank presidents.

William F. Ford, at left, holds the Weatherford Chair of Finance.