

## Fall 2016

### ASEE Engineering Economy Division Newsletter

Welcome! This is the Fall 2016 issue of the newsletter for the Engineering Economy Division of the American Society for Engineering Education. In this issue, you will find information about the 2017 ASEE Annual Conference as well as our call for papers, minutes from the 2016 business meeting held in New Orleans and other EED news. If you have any items you would like to include in the Spring 2017 issue of the newsletter, please contact the secretary, Kellie Grasman at [kgrasman@mst.edu](mailto:kgrasman@mst.edu).

#### **In this issue:**

- 2016-2017 ASEE EE Division Officers
- Call for Papers for the 124th Annual ASEE Conference & Exposition to be held in Columbus, OH on June 25-28, 2017.
- Engineering Economy Division Annual Business Meeting Minutes

#### **2016-2017 Division Officers**

##### **Chair**

Joe Wilck  
College of William & Mary  
Business Analytics  
P.O. Box 8795  
Williamsburg, VA 23187-8795  
434-390-4576  
[joe.wilck@gmail.com](mailto:joe.wilck@gmail.com)

##### **Treasurer**

Billy Gray  
Tarleton State University  
Engineering Technology  
Box T-0400  
Stephenville, TX 76402  
254-968-9374  
[bgray@tarleton.edu](mailto:bgray@tarleton.edu)

##### **Program Chair**

Aimee Ulstad  
The Ohio State University  
Integrated Systems Engineering  
256 Baker Systems Engineering  
1971 Neil Avenue  
Columbus, Ohio 43210  
614-769-4282  
[Ulstad.2@osu.edu](mailto:Ulstad.2@osu.edu)

##### **Secretary**

Kellie Grasman  
Missouri Univ. of Sci. & Tech.  
Engineering Management  
600 W. 14<sup>th</sup> St.  
Rolla, MO 65409  
573-647-6307  
[kgrasman@mst.edu](mailto:kgrasman@mst.edu)

## **ASEE in Columbus for the 124th Annual Conference & Exposition**

**June 25 - 28, 2017**

**Columbus, Ohio**

### **The only conference dedicated to all disciplines of engineering education...**

We are committed to fostering the exchange of ideas, enhancing teaching methods and curriculum, and providing prime networking opportunities for engineering and technology education stakeholders such as: deans, faculty members, and industry and government representatives.

The conference features more than 400 technical sessions, with peer-reviewed papers spanning all disciplines of engineering education.

New this year:

- *More Technical Sessions* - Due to popular demand, ASEE has added FOUR NEW TECHNICAL SESSION TIMESLOTS starting on Sunday morning at 8:00 am.
- The *Sunday Workshops* have moved to Wednesday, June 28th. The new timeslots are: Session 1: 1:30 pm to 3:30 pm, Session 2: 3:45 pm to 5:45 pm, 4 Hours: 1:30 pm to 5:30 pm.
- The *Distinguished Lectures* timeslot has been moved to Wednesday from 9:45 am to 11:15 am.
- The *Annual ASEE Awards Ceremony* is now a lunch on Wednesday, June 28th from 11:30 am to 1:00 pm.
- The *International forum* has moved from Saturday to Wednesday, June 28th from 8:00 am to 5:00 pm.

The annual Engineering Economy Division Awards Banquet (held jointly with Engineering Management Division, Industrial Engineering Division, and the Systems Engineering Division) is the division's social highpoint of the year. We will detail the Engineering Economy Technical Sessions in the spring issue of the EED Newsletter. We look forward to seeing you in Columbus!

## 2017 Call for Papers:

The Engineering Economy Division (EED) of ASEE seeks papers for presentation at the ASEE Annual Conference and Exposition being held in Columbus, OH, June 25-28, 2017. Relevant submissions are welcome from all engineering disciplines. Topics of interest include, but are not limited to, economic analysis across engineering disciplines; innovative teaching methods for engineering economy; case studies for the classroom; integrating engineering economy research into the classroom; teaching engineering economy to diverse populations of students; and international aspects of engineering economy education.

Abstract submission details (including the Author's Kit with deadlines and instructions) can be found on ASEE's conference website...

**Paper Management:** <http://www.asee.org/conferences-and-events/conferences/annual-conference/2016/papers-management>

**Author Kit:**

[http://www.asee.org/documents/conferences/annual/2016/2016\\_Authors\\_Kit.pdf?utm\\_medium=email&utm\\_campaign=Abstracts+are+opening+soon&utm\\_content=Abstracts+are+opening+soon+CID\\_74f6035c5bc153e51465545888348bb6&utm\\_source=Campaign%20Monitor&utm\\_term=httpwwwaseeorgdocumentsconferencesannual20162016\\_Authors\\_Kitpdf](http://www.asee.org/documents/conferences/annual/2016/2016_Authors_Kit.pdf?utm_medium=email&utm_campaign=Abstracts+are+opening+soon&utm_content=Abstracts+are+opening+soon+CID_74f6035c5bc153e51465545888348bb6&utm_source=Campaign%20Monitor&utm_term=httpwwwaseeorgdocumentsconferencesannual20162016_Authors_Kitpdf)

Authors of accepted abstracts will be invited to submit full length papers for peer review and inclusion in the conference proceedings, and all accepted papers will be considered for the division's \$1000 Best Paper award.

In addition, we especially welcome submissions from new engineering economy educators (students and/or faculty teaching engineering economy less than 5 years) and if accepted, these authors will be eligible for up to a \$1000 conference sponsorship to cover expenses of attending and presenting at the annual conference.

For more information, please contact the Engineering Economy Division program chair, Aimee Ulstad, [ulstad.2@osu.edu](mailto:ulstad.2@osu.edu).

### **Deadlines (subject to change, as of 9/18/2016):**

Abstract Submission:	October 16, 2016
Accept/Reject Abstract Notification:	November 6, 2016
Draft Paper Submission:	February 5, 2017
Draft Revision Notification:	March 5, 2017
2 <sup>nd</sup> Draft Paper Submission:	March 19, 2017
Accept/Reject Final Notification:	March 26, 2017
Author Registration:	April 9, 2017
Final Paper Submission:	April 30, 2017

**ASEE Engineering Economy Division Business Meeting Minutes:  
June 27, 2016; New Orleans, Louisiana; as part of the ASEE Annual Conference and  
Exposition  
Minutes Prepared by Billy Gray.**

**1. Welcome and Call to Order**

The meeting was called to order by Program Chair Joe Wilck at 11:30 AM (CST).

**2. Attendance**

The following people were present:

Kate Abel	Stevens Institute of Technology
Gene Dixon	East Carolina University
Wolter Fabrycky	Virginia Tech
Kellie Grasman	Missouri S&T
Billy Gray	Tarleton State University
Erick Jones	University of Texas, Arlington
Jerome Lavelle	North Carolina State University
Paul Lynch	Penn State - Behrend
Jessica Matson	Tennessee Tech
Tom McDonald	University of Southern Indiana
Heather Nachtmann	University of Arkansas
Aimee Ulstad	Ohio State University
John Usher	Mississippi State University
Joe Wilck	US Air Force Academy

**3. Division Leadership and Volunteers**

The following division leadership and volunteers were unanimously approved for 2015 – 2016.

Division Officers (2015 – 2016):  
Immediate Past Chair: Neal Lewis  
Division Chair: Karen Bursic  
Program Chair: Joe Wilck  
Treasurer: Aimee Ulstad  
Secretary: Billy Gray

Division Officers (2016 – 2017):  
Immediate Past Chair: Karen Bursic  
Division Chair: Joe Wilck  
Program Chair: Aimee Ulstad  
Treasurer: Billy Gray  
Secretary: Kellie Grasman

Grant Award Committee:  
Jane Fraser (2013 – 2016) [Chair]  
Kate Abel (2015 – 2018)  
Gene Dixon (2014 – 2017)  
Ted Eschenbach (2014 – 2017)  
Billy Gray (2015 – 2018)  
Erick Jones (2014 – 2017)  
Paul Kauffmann (2015 – 2018)  
Neal Lewis (2013 – 2016)  
Janis Terpenney (2013 – 2016)

Grant Award Committee:  
Jane Fraser (2016 – 2019) [Chair]  
Kate Abel (2015 – 2018)  
Gene Dixon (2014 – 2017) [Co-Chair]  
Ted Eschenbach (2014 – 2017)  
Billy Gray (2015 – 2018)  
Erick Jones (2014 – 2017)  
Paul Kauffmann (2015 – 2018)  
Neal Lewis (2016 – 2019)  
Janis Terpenney (2016 – 2019)

During the meeting, discussion of allowing Jane Fraser to resign from her current chair position on the Grant Award Committee took place. A vote to have Gene co-chair for 2016-2017 and then chair for 2017-2018 was called. The vote was 12 for, 0 against, and 0 abstaining. It was also discussed that the chair should be rotated through committee members each year.

The Engineering Economist Editorial Board:

*Three members of The Engineering Economist Editorial Board are appointed by IIE and three members are appointed by ASEE.*

2015-2016

Institute of Industrial and Systems

Engineers:

Chin Hon Tan (2014 – 2017)

Mingzhou Jin (2013 – 2016)

Leland Blank (2012 – 2015)

ASEE:

John A. White, Jr. (2014 – 2017)

Jerome Lavelle (2013 – 2016)

Gene Dixon (2012 – 2015)

2016-2017

Institute of Industrial and Systems

Engineers:

Karen Bursic (2015 – 2018)

Chin Hon Tan (2014 – 2017)

Mingzhou Jin (2013 – 2016)

ASEE:

Gene Dixon (2015 – 2018)

John A. White, Jr. (2014 – 2017)

Jerome Lavelle (2016 – 2019)

It was mentioned by Gene Dixon that *The Engineering Economist* Editorial Board will be filling the role of editor of *The Engineering Economist* soon, as Thomas Boucher's term is ending this year. A vote was also taken to renew Jerome's service on the board. He accepted pending correction of his name on *The Engineering Economist* webpage.

Professional Interest Council (PIC) 1 Chair:

Agnieszka Miguel is the PIC 1 Chair. The PIC 1 Chair, a volunteer, oversees the division and is the link to the ASEE Board. Due to conflicts, a representative for the PIC Chair was not present at the Division Meeting.

ASEE Diversity Committee:

Erick Jones was asked to continue to serve on the Diversity Committee. He accepted and was unanimously voted for.

Erick commented on the past year's activities. The Diversity Committee was encouraging members to buy an \$11 diversity t-shirt and to submit ideas at the diversity booth during the 2016 conference. He commented that the strategic plan for next year is to generate ideas on how to integrate diversity into the curriculum.

National Engineering Economy Teaching Excellence:

The need to establish who should be on the selection committee was raised by Gene Dixon. He suggested that the current division officers along with previous winners should select the winner.

#### **4. Division Chair's Report**

In 2015 – 2016 the division continued participation in ASEE’s Diversity Initiative. The 2015 Call for Papers included a specific request for papers addressing teaching to diverse populations of students.

Karen Bursic represented the Division on in the Virtual Town Hall on the new ABET criteria in March. Aimee Ulstad and Billy Gray attended the Town Hall in New Orleans for these same criteria changes.

### **5. Division Membership Update**

The division membership (as of June 27, 2016) was 119 members, down from 120 members in May 2015. The PIC 1 division membership is down 4,571 (June 2016) from 4,619 (May 2015). The total ASEE membership has been steady over the past three years. The initiative to increase membership within ASEE and the PIC 1 over the next year is still in place.

### **6. Program Chair’s Report**

For the 2016 conference, 15 abstracts were submitted, 13 were accepted, 1 withdrawn, and 1 rejected. From those initial submissions, 13 papers were published and presented, placed into three technical sessions. A panel session featured John White and his paper “Using Real-Options Analysis Tutorial in Teaching Undergraduate Students”

### **7. PIC 1 Update**

Due to scheduling conflicts, representatives from the PIC chair were not at the Division Meeting. Joe Wilck highlighted the PIC 1 updates that were presented the prior day by the Outgoing and Incoming PIC 1 Chairs.

### **8. Treasurer’s Report**

The Treasurer received local account statements in May 2016. An update was provided for the Grant Award account. The financial balances, provided after the business meeting, are included in the appendix. It was also decided by unanimous vote that the division pay the Grant Award out of the BASS Account for 2017.

No movement has occurred on ASEE’s side for changing signatories on the Grant Award account. Tom Boucher sent the necessary paperwork but ASEE did not act on it promptly so it will need to be done again. TEE editor Tom Boucher is still working with ASEE.

### **9. Secretary’s Report**

Billy Gray presented the Secretary’s Report. The division produced two newsletters in 2015 – 2016.

### **10. The Engineering Economist Briefing**

Joe Wilck, on behalf of Thomas Boucher, presented a briefing of The Engineering Economist.

The journal continues to be healthy and is showing steady rates and/or improvements in many areas over prior years including, submissions (112 in 2015), article acceptance rate (23% in 2015, 14% in 2014), impact factor (0.XXX for 2015, 0.844 for 2014, 0.647 in 2013, continuing an increasing trend seen over the past few years), readership interest (18%

more downloads in 2014 than in 2013), and special issues (three being planned). The current backlog is one and a half issues, which is healthy and provides the editor with visibility of future issues.

*Note: At the time of the meeting the 2015 impact factor was not known, but it was provided later to include in the minutes.*

There will be an Increase in volume size expected in 2017. TEE is currently allotted 336 pages per volume (average of 84 pages per issue). It is expected to be allocated 400 pages per volume (100 pages per issue) in 2017.

It was again mentioned that ASEE members have trouble getting subscriptions to *The Engineering Economist* through ASEE (e.g., in conjunction with their membership with ASEE, subscribing to TEE simultaneously). It was also noted by Gene that those members serving on the board should be receiving a complimentary copy to work with. It was a consensus that this was not occurring. (On July 25, 2016 Joe Wilck clarified that ASEE members can get \$35 access to *The Engineering Economist* – they can email [customerservice@taylorandfrancis.com](mailto:customerservice@taylorandfrancis.com) and mention that they're ASEE members to get this rate.)

### **11. Bylaws Change**

One member of the division reached out to Karen Bursic earlier in the year regarding the Bylaws change last year. The member felt that the diversity statement should have been included in the Objectives instead of being added as a standalone Article. Because there was not a proposed change or any formal documentation submitted for the change, the members declined to hold a vote.

### **13. Awards Update**

The National Engineering Economy Teaching Excellence Award was presented to Ted Eschenbach at an ASEE Award luncheon on Monday. Ted was also recognized at the joint division dinner on Tuesday.

The Conference Best Paper award was presented to Kellie Grasman at Missouri S&T and Dan Cernesca at North Dakota State University, for their paper entitled *A Design-Based Research Approach to Refining Pedagogy in Engineering Economics Online Learning*.

The New Engineering Economy Educator sponsorship was awarded to two authors. Paulina Sidwell of McClennan Community College and Paul Lynch from Penn State - Behrend were the two awardees.

The 2015 Grant Award was presented to Richard A. Followill and Brett C. Olson for “A Closed-Form, After-Tax, Net Present Value Solution to the Mortgage Refinancing Decision,” Volume 60, Number 3, *The Engineering Economist*.

It was noted that Edward Pohl, of the University of Arkansas, was awarded the John L. Imhoff Award by ASEE.

There is still the outstanding issue with paying the 2014 Grant Award due to the authors' affiliations. The officers are still working to resolve the issue.

#### **14. General Discussion**

Joe Wilck thanked Neal Lewis for his service to the division as he was completing a second year as past chair. Thanks also went out to Adrienne Minerick, the outgoing PIC 1 Chair, and Tom Boucher, The outgoing editor of *The Engineering Economist*.

Joe Wilck mentioned that the 2017 ASEE Conference will be in Columbus, Ohio on June 25-28, 2016. Aimee Ulstad was asked to work with the EMD, IED, and SED divisions to recommend a good location for next year's joint dinner.

Joe Wilck mentioned that the Joint-Division Dinner will be June 28, 2016, Tuesday Evening, 7PM (CST), at Drago's Seafood.

#### **15. Adjournment**

The meeting was adjourned by Joe Wilck at approximately 12:30PM local time.

#### **16. Appendix**

Treasurer's Report, by Billy Gray  
Current as of August 1, 2015

This report includes an update on four accounts. The three accounts managed by the Treasurer in conjunction with ASEE Headquarters include the BASS (Bank and Accounting Services System) Account, the Operating Account, and the Conference Best Paper Award Account. The fourth account is overseen by the Editor of *The Engineering Economist* and is the Grant Award Account for the journal's annual best paper; it is currently not managed by ASEE.

Aimee Ulstad and Billy Gray met with Doug Black from ASEE on June 28, 2016. Among determining ASEE's knowledge of the accounts, two outstanding questions were answered.

1. Last year's best paper awards winner is pending up-to-date banking information from the award winner.
2. Royalties from *The Engineering Economist* have not been deposited into the BASS account. This is expected by August 1, 2016.

Updated account summaries are expected by 8/1/2016 from ASEE.

#### **Operating Account #322**

Balance as of May 31, 2016: \$122.00

Income: less than \$100.00 (allocated by ASEE)

Expenditures: \$212.38 (plaques for award winners)

Estimated Balance as of August 1, 2016:



**BASS Account #222**

Balance as of May 31, 2016: \$17,472

Income: \$5,759.65 (includes *The Engineering Economist* royalties, a donation, and division dues)

Expenses: \$2,130.00 (includes Best Paper, Grant Award, and Ticket payback for 2016 Banquet)

Estimated Balance as of August 1, 2016:

\*Note, there is a pending expense of ~\$504 for the 2016 Division's Business Meeting lunch.

\*\*Note, the transfer of \$1,000 for the 2016 Conference Best Paper Award and \$2,000 for the New Engineering Educator Award from the endowment account is still pending.

\*\*\*Note, the 2014 Grant Award money is being held in an escrow account due to an embargo with the winners' home country by the USA.

**Conference Best Paper Award Account (Endowment Account, considered an ASEE local account) #122**

Balance as of May 31, 2016: \$66,821

**Grant Award Account #422**

Balance as of June 30, 2015: \$32,632.20

Balance as of June 30, 2016: \$32,635.27

*Updates on the Grant Award account are sent to the Editor of The Engineering Economist.*