

GARY MOSKOWITZ

Edwin L. Cox School of Business, Southern Methodist University

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TEACHING

Edwin L. Cox School of Business, Southern Methodist University, Dallas, TX

Professor of Practice in Management, Strategy and Entrepreneurship: 2010 – Present

Senior Lecture: 2005 – 2006

Assistant Professor: 1998 – 2005

Teach undergraduate and MBA courses in strategic management.

- *Strategic Mergers and Acquisitions*: Advanced MBA elective course that integrated strategic concepts, organizational design, financial evaluation, and accounting issues in the context of mergers and acquisitions, strategic alliances, leveraged buyouts, and ESOPs.
- *Private Equity and Venture Capital*: Advanced MBA elective course that examined issues central to the operation of private equity firms. The course followed the life cycle of a private equity or venture capital firm: raising an investment fund, investing the fund, interacting with portfolio companies, and realizing the gains on the investment.
- *Perspectives on American Business Through the Lens of General Motors*: Undergraduate elective course that examined the intersection of legal/regulatory and strategic/management concerns. Course was co-taught with an attorney. The business issues discussed include the development of strategy, labor unions, product liability, corporate social responsibility, governance, media relations, strategic change, compliance, joint ventures, anti-trust, spinoffs, bankruptcy, public offerings, and technological change. General Motors was used as the example company throughout the course.
- *Strategic Management in a Global Economy*: Undergraduate core strategy classes. Topics covered include industry analysis, competitive interaction, firm capabilities, global strategy, diversification, implementation, and executive leadership. Course format included both case discussions and lectures.
- *Global Strategy*: MBA and Executive MBA elective class on the global aspects of strategic management, including industry analysis, competitive advantage, entry into new markets, value chain activities, and strategy execution.
- *Strategic Analysis in a Global Era*: MBA core strategy class. Course examined issues central to the long- and short-term competitive position of a company, including business unit strategy, industry analysis, the resource-based view, multibusiness firms, multinational firms, implementation and executive leadership issues.
- Winner of the Eugene T. Byrne Endowed Faculty Innovation Award in 2015.

Roberto C. Goizueta Business School, Emory University, Atlanta, GA
Visiting Assistant Professor: 1997-1998

Taught M.B.A. core strategy classes.

VENTURE CAPITAL and PRIVATE EQUITY EXPERIENCE

Edwin L. Cox School of Business, Southern Methodist University, Dallas, TX

Director of the Cox MBA Venture Fund: 2019 - Present

Member of the board of directors of the Cox MBA Venture Capital Fund: 1999 – Present

- Worked with the venture fund board to invest a dedicated portion of the SMU endowment in growing businesses, including both private equity and venture capital transactions.
- Invested as part of syndicates with other venture capital or private equity firms.
- Fund worked with Cox MBA students to evaluate investment opportunities.
- Board was responsible for approving investments, monitoring portfolio companies, and selling investments.
- Portfolio grew in value from \$600,000 in 1999 to over \$2 million in 2022.

ACADEMIC ADMINISTRATION – STRATEGIC PLANNING AND ACCREDITATION

Edwin L. Cox School of Business, Southern Methodist University, Dallas, TX
Associate Dean for Strategic Planning and Accreditation: 2014 – Present

Responsible for accreditation-related activities at the Cox School, including undergraduate and graduate programs:

- Developed and maintained assessment procedures to comply with the accreditation guidelines related to assurance of learning outcomes for both the Southern Association of Colleges and Schools – Commission on Colleges (SACS) and AACSB International - The Association to Advance Collegiate Schools of Business.
- Wrote the Cox School’s Continuous Improvement Review Reports (2021 and 2016) and Continuous Improvement Review Applications (2019 and 2014) for the fifth year AACSB accreditation review.
- Wrote the Cox School’s Accreditation Maintenance Report (2011) and the Business Maintenance Review Application (2009) to maintain the school’s accreditation with AACSB International - The Association to Advance Collegiate Schools of Business.
- Developed student learning outcomes and assessment tools to ensure that the Cox School meets accreditation guidelines related to assurance of learning outcomes for both SACS and AACSB.
- Created the strategic plans for the Cox School for the 2021-2025, 2016-2020, and 2010-2015 time frames. These strategic initiatives in these plans supported Southern Methodist University’s overall strategic plan.
- Ex officio member of the Cox Executive Committee, BBA Policy Committee, and the Graduate Policy Committee.
- Member of various committees related to SACS accreditation.

ACADEMIC ADMINISTRATION – ACADEMIC PROGRAM MANAGEMENT

Edwin L. Cox School of Business, Southern Methodist University, Dallas, TX
Associate Dean for Undergraduate Business Programs: 2006 – 2013

Responsible for the administration of the Cox School's undergraduate business programs. Provided leadership for academic and support services related to the undergraduate programs. Duties included administration of undergraduate business programs, managing accreditation-related activities, and teaching.

- Developed new curriculum initiatives:
 - Expanded the core curriculum for the Bachelor of Business Administration program to include a new course on Business Communications and Leader Development.
 - Developed three new concentrations: Energy Management, Entrepreneurship, and Risk Management and Insurance. Concentrations consist of four courses that provide students with specialized knowledge of an industry. BBA students have the option of completing a concentration in addition to their required business major.
 - Designed the curriculum for a new Minor in Business program. This Minor is popular with non-business majors.
 - Worked with the Finance and Marketing departments to create new degree requirements for students in these majors.
- Administrative oversight of the BBA Admissions Office:
 - Developed new admission criteria for the BBA program. These new criteria were based on a statistical study of factors related to student success in the BBA program.
 - Responsible for considering the appeals of students who did not meet the admission criteria for the BBA program.
 - Average SAT score equivalent for incoming BBA Scholars has grown from 1383 in 2006 to 1439 in 2013.
- Administrative oversight of undergraduate career center:
 - Transitioned office from a focus on counseling students to a primary focus on job search techniques and a secondary focus on counseling.
 - Career center created new programs in finance and consulting to prepare students for industry-specific job interviews.
 - Average starting salary of BBA graduates increased from \$45,729 in 2006 to \$55,874 in 2013.

- Administrative responsibility for the academic advising, course scheduling, and student records office:
 - Developed academic policies related to class registration, probation, suspension, and dismissal.
 - Worked with academic departments to schedule classes.
 - Responsible for considering the appeals of students related to academic policies.
 - Responsible for awarding endowed scholarships to BBA students.
 - President of Beta Gamma Sigma honor society.
- Actively participated in the governance of the Cox School through committee service:
 - BBA Policy Committee, where I was responsible for developing the agenda for this committee. Committee had oversight of all academic matters related to the undergraduate programs at the Cox School.
 - Cox Executive Committee and Cox Staff Committee
- Represented the Cox School of Business in the university-wide curriculum committee:
 - Member of the Council on the University Curriculum / General Education Council, which has oversight of the general education curriculum at SMU.
- Represented the Cox School of Business in university-wide planning initiatives and other committees:
 - Strategic Enrollment Management Committee, which was a senior-level staff committee responsible for policies related to the recruitment and retention of undergraduate students, based on academic, student life, and budgetary viewpoints.
 - University Admissions Council, which was a faculty committee that reports to the Faculty Senate on issues related to undergraduate and graduate admissions.
 - Task Force on Substance Abuse Prevention / President's Commission on Substance Abuse Prevention (2008-2010). Task Force met in the 2007/2008 academic year to develop initiatives to reduce substance abuse by SMU students. Commission was formed to oversee the implementation of the Task Force's recommendations.
 - Summer School Steering Committee, which oversaw the undergraduate summer school programs at SMU.
 - Student Affairs Council, which coordinated student life-related issues among the various schools and student life units at SMU.
 - Hegi Family Career Center Advisory Board.
 - President's Scholars Selection Committee, which selects incoming first-year students who will be awarded a full tuition scholarship as a President's Scholar.
 - Ad hoc committees related to SMU accreditation with the Southern Association of Colleges and Schools – Commission on Colleges.
- Developed study abroad opportunities for business school students by working with SMU's International Programs office.

PUBLICATIONS

Moskowitz, Gary (2013) “Bowman, Edward H.” in Augier, Mie and David J. Teece (eds.) *The Palgrave Encyclopedia of Strategic Management*.

Bowman, Edward H. and Gary T. Moskowitz (2001) “Real options analysis and strategic decision making,” *Organization Science*, 12(6): 772-777.

Van Horn, R. Lawrence and Gary T. Moskowitz (1996) “High performance succession and the retention of managerial talent,” *Academy of Management Best Paper Proceedings*.

CASES

Moskowitz, Gary T. (2013; updated most recently in 2022) “Note on Leveraged Buyouts”, Edwin L. Cox School of Business. This note describes the key features of buyouts. This note is designed for use in an MBA course.

Moskowitz, Gary T. (2011) “HCA INC. Buyout Proposal,” Edwin L. Cox School of Business. This case examines the decision by private equity investors to purchase HCA in 2006. The case provides an overview of the strategic, financial, and legal issues associated with a management buyout. This case is designed for use in MBA courses in private equity or mergers and acquisitions.

Moskowitz, Gary T. (2011) “HCA Holdings Inc. Initial Public Offering Proposal,” Edwin L. Cox School of Business. This case examines the decision by HCA Holdings to undertake an initial public offering of its shares in 2011. This case provides an overview of the strategic and financial issues associated with an IPO. This case is designed for use in MBA courses in private equity.

Moskowitz, Gary T. (2005) “Blockbuster Inc.” Edwin L. Cox School of Business. This case examines Blockbuster’s history, leading up to the company’s 2005 proxy fight with Carl Icahn. This case can be used in undergraduate or MBA courses in strategy or mergers and acquisitions.

Moskowitz, Gary T. (2005) “Note on Proxy Contests,” Edwin L. Cox School of Business. This note describes laws and regulations in the United States related to corporate shareholder votes. The note was written to be used with “Blockbuster Inc.”

CONFERENCE PRESENTATIONS

“Incentive alignment or cooptation? Outside director compensation at large, publicly-traded U.S. firms,” presentation at the Academy of Management meeting, Chicago, IL, August, 1999.

“Managing impressions: Managerial choices and the proxy statement performance graph,” presentation at the Academy of Management meeting, Chicago, IL, August, 1999.

“The importance of profit orientation: Chief executive officer compensation at not-for-profit and investor-owned hospitals,” Presentation at the Academy of Management meeting, San Diego, CA, August, 1998.

“The use of options analysis in strategic decision making,” Presentation at the “Risk, Managers, and Options Conference in Honor of Edward H. Bowman,” The Wharton School of the University of Pennsylvania, Philadelphia, PA, November, 1997.

“High performance succession and the retention of managerial talent,” Presentation at the Academy of Management meetings, Cincinnati, OH, August, 1996.

INVESTMENT BANKING EXPERIENCE

Morgan Stanley & Co. Incorporated, New York, NY

Mergers and Acquisitions Department - Senior Associate: 1990-1992

Advised clients with respect to mergers, acquisitions, and divestitures. Prepared analysis of the impact on earnings, financial condition, and strategy of potential transactions. Presented conclusions to senior managements and Boards of Directors. Negotiated with lenders and assisted in other financings. Assisted clients in a variety of industries, with a special focus on public utilities.

Morgan Stanley & Co. Incorporated, New York, NY

Merchant Banking Department – Associate: 1987-1989

Analyzed companies for their potential as leveraged buyout (LBO) candidates. Developed proposals for investment by Morgan Stanley's LBO Fund and other institutional investors in the equity and debt of LBOs. Designed covenants for high yield debt and bank loans. Negotiated terms of financings with lenders. Monitored investments in LBOs. Developed compensation packages for senior management of LBOs. Analyzed potential acquisitions and divestitures for companies controlled by Morgan Stanley's LBO Fund.

Goldman, Sachs & Co., New York, NY

Fixed Income Division - Summer Consultant: Summer 1986

Worked with Financial Strategies Group in analyzing fixed income investment strategies.

Morgan Stanley & Co. Incorporated, New York, NY

Mergers and Acquisitions Department - Financial Analyst: 1983-1985

Analyzed the strategic and financial impact of potential acquisitions and divestitures. Prepared and participated in presentations to senior managements of clients. Assisted clients in developing and presenting financing proposals to banks and other financial institutions.

Morgan Stanley & Co. Incorporated, New York, NY

Mergers and Acquisitions Department - Quantitative Analyst: 1983-1985

Developed proprietary software packages used in the valuation of target companies, the preparation of pro forma merger financials, and the analysis of leveraged buyout proposals. Created customized models for special situations. Trained financial analysts in the use of discounted cash flow techniques and spreadsheet programming.

EDUCATION

The Wharton School, University of Pennsylvania, Philadelphia, PA

Ph.D., Managerial Science and Applied Economics: 1999

Master of Arts, Managerial Science and Applied Economics: 1994

Management Department, with a concentration in strategy.

Dissertation on corporate governance entitled “Three Essays on the Agency Problem.”

The Amos Tuck School of Business Administration, Dartmouth College, Hanover, NH

Master of Business Administration with highest distinction: 1987

General management program. Edward Tuck Scholar.

The Wharton School, University of Pennsylvania, Philadelphia, PA

B.S. Economics *summa cum laude*: 1983

Dual concentration in finance and economics. Member of Beta Gamma Sigma honor society.

NONPROFIT EXPERIENCE

Temple Emanu-El, Dallas, TX

- Member of the Temple Emanu-El Foundation board of trustees: 2019-2023
- Member of the Board of Trustees: 2004-2007
- Member of the Budget and Finance Committee: 2009-2012