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Dialogue: News from the Monte Ahuja College  
of Business

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Monte Ahuja College of Business

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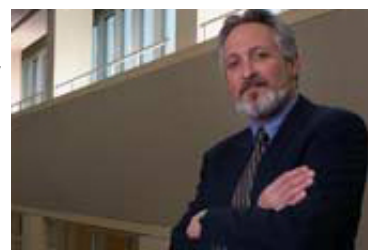
## Dialogue

News from the Nance College of Business

April 2009

### UpFront: In Memory of Dr. James R. Webb

This issue of Dialogue focuses on remembering one of our most respected and influential colleagues. Dr. James R. Webb passed away on February 27 after a long illness. Dr. Webb had a distinguished career at Cleveland State University. He was truly a prolific scholar in the field of Real Estate Finance. His passing is a great loss to the profession on a national and international level, and to our own Nance College of Business.



*Robert F. Scherer, Dean*

Dr. Webb was an excellent instructor, an exceptional colleague, and a friend. Faculty, staff, students, and alumni can all learn from his example. He gave of his own time to serve as a mentor for his students, assisting them long after graduation. Dr. Webb's colleagues will remember him as a serious researcher, who was dedicated to the success of the Finance Department at the Nance College of Business. Today, we take time to look back on the accomplishments of Dr. James R. Webb and recognize the impact that he had on the Nance College of Business Administration.

Since his passing we have received numerous stories from people that he touched during his career as a professor. We invite you to read more below to learn about Dr. Webb, his scholarly achievements, and the profound impact he had on all who knew him.

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### Reflections on Dr. James R. Webb

Dr. James Webb will be remembered among faculty, students and alumni for his profound contributions to the Nance College of Business. He was an influential scholar, an outstanding instructor and a friend and mentor to so many. Dr. Webb joined Cleveland State University as a professor in 1989, and served as Chairman of the Department of Finance from 1989-1991. He established the Real Estate Research Center in 1991 and served as its director until 2009. He also served as a visiting professor for many years, teaching at the University of Ulster, University of Hong Kong and the University of Western Sydney. Dr. Webb truly enjoyed teaching and sharing his knowledge with students. Throughout his career he served as a consultant in many capacities, especially in the area of real estate finance.



*Dr. James R. Webb*

Dr. Webb was a co-founder of the American Real Estate Society (ARES), an organization that is known worldwide for the resources it provides to academicians and professionals in the area of real estate brokerage and markets. In 2008, successful real estate professional Paul J. Everson gave a \$1 million gift to the center, allowing for the creation of the Paul J. Everson Center for the Study of Real Estate



*Paul J. Everson and Dr. Webb, July 2008*

Brokerage/Agency and Markets and the Paul J. Everson Endowed Distinguished Professorship. Mr. Everson said that his gift “maintains the Real Estate program at CSU forever, and makes the Center for Real Estate Brokerage and Markets more unified.”

### Reflections from Nance Alumni

For his students, Dr. Webb went above and beyond the role of a normal professor. “Dr. Webb was an advisor to me while in school and then became a mentor after I graduated. He cared about his students and would help them find internships while in school, and would help find them jobs when they graduated. He challenged his students in all of his classes, but they looked up to him like a mentor and a friend,” said Asmaae Benmerzouga, 2007 Nance alumna. Dr. Webb was known for making his students think outside of the box. “He would give his students who scored the highest on his Finance and Real Estate finals a SpongeBob SquarePants doll, as it was a symbol of ‘successful business’ and it became a well known honor in the department to tell your friends that you received Spongebob,” said Asmaae. “Dr. Webb took the time to keep in contact with me during my career, he was always there to listen about any issues I was having and gave me valuable advice,” she said. “I would come down to CSU once a month to see him, and I will miss visiting with him.”



*Dr. Webb awards Daniel Amiot with SpongeBob SquarePants, May 2007*

Alumnus Curt Siegmeyer also looked up to Dr. Webb as a mentor. “He was my favorite and most memorable teacher at CSU, but by no means the easiest,” said Curt. “Dr. Webb always spoke his mind and challenged his students to produce their best possible work,” he added. I remember completing a paper in his class about how to be a millionaire in 10 years, and he joked with me about the unrealistic salary hike I said I would earn as an MBA,” Curt recalled. “After graduation I continued to stay in contact with Dr. Webb, we would meet for lunch. He would recommend some of his best students for employment at my company when they graduated. My company took his suggestions seriously, and has hired former students through him,” Curt added. “I will miss him as a mentor and friend,” he concluded.

Former student and alumnus Todd Canter also recognized Dr. Webb as an influential person in his life. Todd stated, “Dr. Jim Webb was an amazing man. He was my professor, my mentor, and my friend. When I first met Dr. Webb 17 years ago, he said to me, ‘Well I hear you are a smart student, but you can’t be that smart-- you haven’t taken any of *my* courses in real estate finance.’ Looking a bit stunned and not knowing exactly what to say, he gave me a hearty laugh, put his arm around me and said, ‘Follow me and let me tell you why you should consider my real estate finance courses.’ From the moment I walked into his office, Dr. Webb became my mentor and my friend. He gave me insightful advice on how to apply what I learned in the classroom. He convinced me that I should pursue a career in real estate finance. In the months leading up to graduation, when I was concerned about finding a job, he gave me his time, prepped me for my interviews, made a few phone calls on my behalf, and helped me secure a research position at LaSalle Investment Management,” he concluded.

### James R. Webb Memorial Scholarship

A scholarship has been established in honor and memory of Dr. Webb by former student Todd Canter, MBA '95. If you would also like to make a gift honoring Dr. Webb, please contact Anthony Pasiak at 216.212.6526 or [a.pasiak@csuohio.edu](mailto:a.pasiak@csuohio.edu).

You may also send a gift directly to the Cleveland State University Foundation, located at 2121 Euclid Avenue, Cleveland, OH 44115. Please make checks payable to “CSU Foundation” and reference the James R. Webb Memorial Scholarship.

Todd said that Dr. Webb remained an influential person in his life after graduation. “In those first few critical months of my new career he would call me to ask if there was anything he could do for me and to see how I was faring,” said Todd. Dr. Webb also helped Todd achieve his research goals, “When I said that I wanted to contribute to the field of real estate research he not only introduced me to ARES, the

American Real Estate Society that he co-founded, but he asked if I would like to co-author a paper with him. Here was one of the most prolific researchers in the field of real estate finance offering to share his credentials with me simply to help kick-start my career,” Todd recalled. “What an amazing man and how lucky I am to have met Jim Webb, to have gained his confidence, to have earned his respect, and to have benefited from his presence. I am ever so blessed to have had his friendship and I will miss him more than I am able to express through words. Cleveland State has lost a great teacher and a world class researcher. We are all richer to have known Dr. Jim Webb,” Todd said.

Adam Bradford, alumnus and former student of Dr. Webb, had several complimentary points to share about his former mentor and friend. “Dr. Webb’s unfortunate passing has caused me to remember the many ways he has impacted my life since I walked into his classroom over 7 years ago,” said Adam. “I was finishing up my undergraduate degree and to be completely honest, I hadn’t the faintest idea where I saw my career headed. Dr. Webb’s courses provided practical, real world applications, which created an interest and a passion for me to pursue a career in real estate,” he said. “James Webb was my teacher, my counselor, my career advisor, my mentor, and most of all my friend,” Adam concluded.

### Memories from Colleagues



*Dr. Webb doing what he loved best*

Dr. Webb also had a strong impact on his colleagues who admired his research and teaching abilities. Fellow finance professor Dr. Alan Reichert said, “Jim loved his role as a professor and academic entrepreneur. Some time ago I asked Jim about his retirement plans. He looked a little puzzled and said that he never planned to retire and that he planned to- in his own words ‘die with his academic boots on.’ Thus, he passed on doing what he loved most, teaching, working on academic papers, and continuing to support the American Real Estate Society he helped found over twenty years ago.”

Colleague Dr. Haigang Zhou added “I was especially impressed with the passion Dr. Webb had for the profession and his efforts to nurture new researchers. In October 2007 when I was attending the FMA meeting at Orlando, I met a Ph.D. student from Alabama. After he learned that I am from CSU, he immediately mentioned Dr. Webb because Dr. Webb once paid his trip through ARES to attend an ARES meeting. This encounter illustrated the enormous impact Dr. Webb had on new researchers and the name he brought to CSU.”

Dr. Chenchu Bathala, a long time colleague of Dr. Webb had warm memories of his former co-worker. “In real estate research and education, Dr. Jim Webb left behind an indelible mark through his many contributions, creating a hurdle that is hard to be surpassed by his peers,” Dr. Bathala stated. “His name recognition became pervasive among academicians and practitioners in the discipline and there was hardly a conference that I attended without someone asking me to pass on their greetings to him. As a Professor of Finance and Director of Paul J. Everson Center for the Study of Real Estate Brokerage/Agency and Markets, Dr. Webb brought laurels and high visibility not only to the College of Business but also to the entire academic community at Cleveland State University. He contributed immensely to the student learning as well as advancement of their educational and career opportunities. Dr. Webb’s profound contributions to the real estate profession rightfully earned him the coveted title of the “National Distinguished Fellow” of the National Association of Industrial and Office Properties (NAIOP), a distinguishing feather in his cap among the numerous accolades he received at national and international levels.”



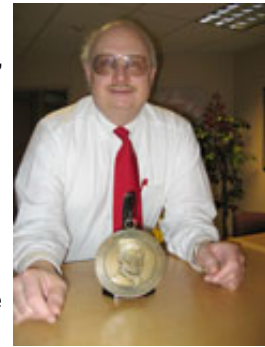
*In 2005 Dr. Webb was appointed National “Distinguished Fellow” of the National Association of Industrial and Office Properties*

Dr. Bathala concluded his remarks by reflecting on the loss the finance department will experience without their former colleague and friend. “Dr. Webb



touched the lives of many individuals, professionally and personally, and he often offered advice including anecdotes on matters of life and good living. Truly, Dr. Webb's loss created a void in our finance department and in the real estate profession as a whole. We will miss him dearly."

Fellow finance faculty member Mario Mastrandrea shared his thoughts as well. "Not only did I have the privilege to work as a colleague with Dr. Webb, I was also a student in his class. Dr. Webb influenced my career and my passion for finance and real estate valuation. Like many of his students, I first thought that he was a tyrant; demanding and relentless. I would lay awake at night with nightmares of Dr. Webb calling me out in class, and not having a decent answers to his questions. However, the high quality of work that Dr. Webb demanded from his students made me motivated to be fully prepared for class. Mid-way through the term, I started to recognize the immeasurable skills and confidence I was developing. Today, I can confidently say, very few, if any courses I ever studied were as rewarding as Dr. Webb's."



*In 2004 Dr. Webb received the American Real Estate Society's David J. Ricardo Lifetime Achievement Award for research productivity*



*Surrounded by piles of research, Dr. Webb knew just where everything was.*

He continued, "Some time later, I returned as an adjunct, and most recently as a term instructor at CSU. Working around Dr. Webb, I recognized first hand why he was regarded so highly, and loved by his students and peers. He instilled in us not only the transferable skills worthy of an excellent program, but a sense of purpose about what to do with that talent. I will remember him most for his precious wisdom and humor, and am committed to pay forward my thanks."

Dr. Michael J. Seiler, Professor and Robert M. Stanton Chair of Real Estate and Economic Development at Old Dominion University, is a former CSU doctoral student and ARES Associate Executive Director with Dr. Webb. He said, "When Jim Webb passed, a big part of me went with him, but more importantly, a piece of him stayed with me. It is my honor to continue his legacy of helping others and giving back as much as humanly possible. Jim is a constant reminder that a good deed is its own reward. Jim is a true scholar, a true leader, and a true friend. There will never be another person quite like him. However, we should all try anyway."

### Stories from Staff Members

Dr. Webb's presence will be missed at the Nance College of Business. He was known amongst staff for his cheerful attitude, passion for his work, and his love of gardening. "Dr. Webb was an avid gardener who would bring in some of his flowers for the Dean's Office. He always took the time to tell me why this particular variety of flower was special and what made it unique. His flowers always gave everyone who stopped by something to smile and talk about," said Bess DeTardo, Administrative Assistant to Dean Scherer.

Karen Hammon, Operations Manager, said "What I remember most about Jim is how much he loved real estate. He would stop and talk with anyone about a topic that was real-estate related," she added.

Ann Csongei recalled special memories as well. "He once recommended that I read *The Wisdom of Crowds*, and then brought me a copy of it the next day. I recently learned that he had given this book to other colleagues as well." Ann says their friendship was bonded by a mutual love for gardening. "He'd stop in and say 'hey, Curly!' and give me a 'Mary Todd' day lily or a blossom from his rare yellow Magnolia tree. Gardeners share their special plants as an act of friendship. I have a swath of Dr. Webb's daffodils in my garden. He once gave me a single bulb of a very special daffodil cultivar. It was special to me then, which is why I planted it



outside my front door. But it's even more special to me now."

Dr. Webb, made lasting contributions to the Nance College of Business, his positive impact will be missed by students, alumni, faculty and staff.

*Send us an update (50 words or fewer) letting us know of your recent personal or professional milestones. You may also include a photo sized to 75 x 75 pixels. Send your submissions to [a.csongei@csuohio.edu](mailto:a.csongei@csuohio.edu)*

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