



## The Lewis College of Business Monday Morning Memo

Highlighting the achievements, news, and upcoming events from the Lewis College of Business.

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January 27th, 2025

### LCOB included in "2025 Best Online Programs" from U.S. News & World Report

Marshall University's degree-granting distance-education programs earned "Best" status as a result of their high Best Online Programs rankings in 4 categories, with the Lewis College of Business being awarded in three of the four rankings.

Those being:

**Undergraduate Business #79**

**Grad Business #93**

**MBA #163**

Congratulations to our Faculty, Staff and Students for making this possible!

### Faculty Publication

We are proud to announce that **Professor Don Capener's** article, "When Economic Prowess Is a Liability—Unpredictable Black Swan Events Such as the Financial Crisis and COVID-19 Pandemic Disrupt Hotel Value Dynamics" was recently published in *The American Journal of Economics and Sociology*.

This study examines the relationship between operating efficiency and firm value in the hotel industry during the most recent economic crises: the 2008–2009 financial crisis and the COVID-19 pandemic. Both were Black Swan events that were difficult or impossible to predict in advance. Using a sample of 161,031 hotel firms from 1991 to 2023, we employ OLS and GLS regression models and seemingly unrelated regression analyses to perform the quantitative analysis. Our findings reveal that operating efficiency generally positively impacts firm value, but this relationship varies significantly depending on the nature of the crisis. During the financial crisis, the positive impact of efficiency on firm value was amplified, particularly for financially more robust hotels. Conversely, during the COVID-19 pandemic, the efficiency-value relationship remained stable, with financially more robust hotels experiencing a more pronounced negative impact. These results highlight the need for context-specific approaches to hotel financial management and valuation during Black Swan events, contributing to the literature on hospitality crisis management and financial performance.



[The article can be viewed on their website here](#)

### The American Health Law Association Announces Jenna Misiti as 2024 Excellence in Adjunct Teaching Award

The American Health Law Association (AHLA) is pleased to announce Jenna Misiti as the

recipient of the 2025 Excellence in Adjunct Teaching Award, recognizing her outstanding contributions to health law and policy education at Marshall University.

The Excellence in Adjunct Teaching Award celebrates adjunct faculty members who demonstrate exceptional dedication to expanding students' knowledge of the health care industry and health law while showing significant commitment to student counseling and mentoring.

[Click here to view more!](#)

[The Virtual Reception Invitation can be viewed here!](#)

## Looking to Hire?

Looking to bring fresh talent into your team? Lewis College of Business students are eager to make an impact through internships! Connect with motivated interns by reaching out to [Kesling8@marshall.edu](mailto:Kesling8@marshall.edu). Let's create opportunities together!

## Looking for a Job?

[Asset Manager - Emerald City Associates](#)

[Staff Accountant - Hess, Stuart & Campbell, PLLC](#)

On-site, based in 940 4th Avenue, Huntington, West Virginia 25701, United States

[Finance Director - Huntington Museum of Art](#)

On-site, based in Huntington

**For more information contact [Andrew Kesling](#)**

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