IN MEMORIAM
KENNETH W. OLML

Dr. Kenneth W. Olm died at the age of 67 on July 13, 1990, a few weeks after teaching his last class on small business management and just six months after the beginning of his modified retirement from The University of Texas at Austin. His passing signaled the end of more than forty years of teaching, administration, counseling and research in the academic community.

His colleagues will remember that Ken Olm worked conscientiously to provide reasoned, practical responses to the business problems which his students were likely to encounter in their professional lives. Years of involvement with managers provided him with knowledge about the demands and decisions required of business managers, a knowledge which motivated and inspired him to design effective and innovative teaching methods and materials for the classroom. Much of his professional life was a journey between the offices of managers and the classrooms of the University. He was, in a sense, a translator between the research and theory of academe and the realities of the business world. This task he pursued with patience, persistence and ingenuity.

Dr. Kenneth Olm was born on February 5, 1924 in Green Bay, Wisconsin. After completing high school, he attended Lawrence University for two years before joining the U.S. Army Air Corps in 1943. After his release from the Air Corps, he enrolled in Pomona College, Claremont, California, where he received a Bachelor of Arts degree in economics and political science in 1947. Dr. Olm began his graduate studies and teaching at the University of Texas at El Paso and the University of New Mexico. In 1949, he earned a Master of Arts degree in
economics and finance from the University of New Mexico. While working on the degree in 1948, he married Jane Gray, with whom he reared four sons: Kenneth Jr., David (deceased), Robert and Fred. After a divorce from Jane in 1978, his marriage to Sarenden Hill in 1980 ended in 1985.

Kenneth Olm moved to Austin in 1955 to begin work on his doctorate in management and remained as a member of the University of Texas faculty for the rest of his life. The early portion of his teaching career included the teaching of courses in managerial economics, accounting, finance and economic theory. He responded to changes in the business environment and the educational community by focussing his substantial knowledge of economic theory, finance and accounting on the general area of industrial or production management. From this area there was a natural migration to the area of business policy, where he pioneered the use of business computerized games and simulations. For the last decade or so, it was the research in and teaching of courses about small business, entrepreneurship and strategy which were his primary interest. Early in his career, Dr. Olm recognized that the small and medium sized firms were a vital part of the economy. This interest in the small firm launched his interest in entrepreneurship and entrepreneurial events. He served on the executive committee of the Entrepreneurship Division of the Academy of Management, and he developed courses, helped found numerous small businesses, supported regional economic development and the development of new ventures, and was always a source of encouragement to students and business people who exhibited an interest in starting new enterprises.

Dr. Olm taught almost 10,000 students, supervised 186 graduate professional reports and master's theses, and was chairman of eight PhD dissertations. He was nominated for and received various teaching awards including the Teaching Innovation Award in 1985 and the AKP "Outstanding Professor" Award in 1976.
The tasks which he accepted as counselor, advisor, sponsor and committee member to university and college activities constituted another important component of Dr. Olm's professional life. He served as faculty advisor to the Petroleum Land Management Program (1959-1966), a joint degree program between engineering and business; for eleven years as a faculty sponsor for the Community Business Advisory Service, a program to provide consulting assistance to small businesses (1969-1980); as a member of the Committee on Undergraduate Student Affairs (1985-1987) and on the subcommittee for student scholarships for the College of Business Administration (1987); taught in university and college Business Executive Development programs; and for three years in the early 1950's, served as an intercollegiate golf coach.

In addition to the assignments arising from his teaching and administrative work on campus, Dr. Olm was a member of many professional organizations and was elected to serve in a variety of positions in those organizations. He served on the Board of Governors of the Academy of Management (1966-1967), of which he was president (1966-1967), vice president (1965-1966), and treasurer (1964-1965). He was also a member of the executive committee (1964-1970) of the Southwest Management Association, President of the Austin Chapter of the American Institute of Industrial Engineers (1967), a member of the Business Administration Entrepreneur Program Faculty Advisory Council (1987-1990), and a member of the Western Management Association, Southern Management Association, and Case Research Association.

Added to his professional memberships were memberships in civic and fraternal organizations, which included Austin Rotary Club, Omicron Delta Kappa, Delta Sigma Phi, Sigma Iota Epsilon, Headliners Club, Westwood Country Club, Austin Symphony Society,
Knights of the Symphony, Board Member of the Austin Mental Health Association, and the UT Ex-Students Association, of which he was a life member.

In his efforts to make the classroom aware of and responsive to the problems of business managers, Dr. Olm frequently visited businesses as a consultant, a researcher and case writer. His work as a consultant was often that of a management counselor to the owners of businesses, advising and counseling them about the process of forming a new business, planning and organizing for the effective operation of their businesses. In addition to the many companies with whom he consulted, he also served on the board of directors of at least nine companies and non-profit organizations, provided expert witnessing for eight law firms and worked with the Active Corps of Executives (ACE), an executive group providing counsel to small business owners with the support of the Small Business Authority.

Dr. Olm's skills as a practicing manager were demonstrated in the positions which he held as Chairman of the Board and Chief Executive Office of the University Cooperative Society, Inc. (1971-1977), President and Chairman of University Stores, Inc. and President, Treasurer and Chief Executive Officer and Member of the Board of the University Federal Credit Union (1961-1971). These business organizations are important to the academic community. As one of the few faculty members to serve on the boards of the two organizations, Dr. Olm served both boards as President and Chairman of the Board. His service and leadership in these positions coupled with his professional values and his demand for organizational effectiveness contributed significantly to the continued health of the organizations.

Dr. Olm authored or co-authored three books, over 30 articles and 84 cases, of which 16 were published in casebooks not authored by Dr. Olm. In 1986, he published Business Policy with F. J. Bridges. Management Decisions and Organizational Policy with Brewerton,
Whisnant and Bridges was published in 1971 and revised in 1977 and 1981. He collaborated with George Eddy in 1985 to publish *Entrepreneurship and Venture Management* and at the time of his death had a contract for another book on entrepreneurship.

Beginning in the 1970's, Dr. Olm participated in the development of computerized business games and simulations which he used consistently in his classes. In 1984, he received a Project Quest Grant which provided him with a lab containing fourteen IBM Personal Computers. Using these computers he developed a business simulation using the PC's linked with a computer network. For his work he received the Outstanding Research Award at the 29th World Conference on Small Business in 1984 and the SBAA Innovative Award in 1985.

From the Association Management Company Education Foundation he received another grant in 1984 as one of the principal investigators to develop a methodology for selecting and evaluating association managers and staff members.

In 1985, the Southern Business Administration Association gave a research grant to Dr. Olm to investigate the characteristics of female entrepreneurs. As the result of this grant and other activities, Dr. Olm with Dr. Alan Carsrud wrote several articles about women entrepreneurs and developed a conference directed toward women in business.

The University of Texas at Austin, the College of Business and particularly Professor Kenneth Olm's colleagues in the strategy and policy faculty of the Management Department respect and acclaim his many contributions to business education and the magnitude of his influence on the thousands of students which he taught. As a friend and colleague, we will miss the patient and disciplined manner in which he conducted his professional and personal life.
This Memorial Resolution was prepared by a Special Committee consisting of Professors Floyd Brandt (Chairman), Roy Harris, and Isadore Helburn.