

DECEMBER 2009  
VOLUME 5, ISSUE 2

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Program connects alumni with each other and the School.



William Sell (left) worked as an intern at JNBA before being hired by CEO Richard Brown (right).

## LSBE GIVES DISTINGUISHED HONOR TO UMD ALUMNUS

THE LABOVITZ SCHOOL OF BUSINESS AND ECONOMICS named Richard Brown, CEO of JNBA Financial Advisors, a Senior Fellow. It is only the second time in the history of the School that the honor has been given.

"We chose to make Richard a Senior Fellow because of the successes he has achieved and because he is an enthusiastic supporter of LSBE," said Dean Kjell Knudsen.

Brown began offering LSBE student internships at his firm last year and is working with the School to provide more experiential-learning opportunities.

"I wanted to figure out a way to give back to students because I firmly believe that our future lies in their hands," said Brown. "If we want a strong next generation we need to nurture, mentor, and help build it."

Originally, JNBA had committed to hiring one intern, but as things changed in the financial world, Brown felt it was more important than ever to create opportunities for students, and the firm hired three. "Today, one is a full-time employee, the second is part-time while she gets her



Labovitz School  
OF BUSINESS AND ECONOMICS





master's degree, and the third is still interning and hopefully will be full-time shortly," said Brown.

William Sell (B.B.A. '09) is the intern who now is full-time at JNBA. As an investment and portfolio strategist, Sell's role includes trading and rebalancing, as well as researching new

"I WANTED TO FIGURE OUT A WAY TO GIVE BACK TO STUDENTS BECAUSE I FIRMLY BELIEVE THE FUTURE LIES IN THEIR HANDS," SAID BROWN.

stocks and funds. "Having the opportunity to intern was a good way to get my foot in the door here," said Sell.

Sell says his internships (he also interned at Xcel Energy and Minnesota Power) helped him figure out what he wanted to do. With his studies at LSBE in the Financial Markets Program, plus those experiences, Sell feels he entered the professional world with a good base in investment research.

Brown attended UMD in the '80s, and believes the University was influential in helping him determine what he wanted to do. "It's important for alumni to try to help," said Brown. "As alumni, we all had a phenomenal opportunity to go to UMD. When we look at how much it's changed over the years, we're very proud of what the School has accomplished."

With a career that includes firefighting, working for a Fortune 500 company, and working as a domestic and international negotiator for world-renowned financier Irwin Jacobs, Brown has never been anything but a go-getter. When he had the opportunity to take over JNBA, he took it, and the firm has been an industry leader ever since.

Brown believes the changes in the financial world necessitate looking at things differently going forward, and that means people with solid business practices need to pass that knowledge on to the next generation. "I am so enthusiastic about the opportunity to help from a collegiate level before these students get into the real world. Our future success is dependent upon sharing our experiences, both good and bad, in order to cultivate the next generation of leaders and professionals."

## BUILDING FOCUS: SECURIAN COMPUTER LAB

With technology as a major focus of the new LSBE building as well as the School's curriculum, the Securian Computer Lab is an important resource for students.

The second-floor lab, with 22 computers and a pay-per-page printer, is open from 8 a.m. to 8 p.m. and staffed by technology-fluent students who provide tutoring services and assistance with computer issues. Students can schedule to meet with a tutor any time they need assistance, and the computers are always available.

Rick Brill, interim technology director at LSBE, says the lab is especially useful to students because of the range of software on the computers, including Adobe Creative Suite, QuickBooks, Microsoft Visio, and Microsoft SQL Server.

For Joel Gyolai, a senior studying management information systems, working in the Securian Computer Lab has provided hands-on learning experience and given him a lot of personal satisfaction. "It's nice to support faculty and students," he said.

Gyolai says a major benefit for students is the convenient location near their classes. "The tutors are right here in LSBE, which is really helpful. And students love coming in between classes to use the computers because they have all the programs they need."

To be hired as a tutor, students are required to demonstrate a number of skills as well as answer situational questions in an interview. Tutors help students with a variety of problems including pointing out the formula button in Excel, uploading homework assignments, and designing websites.



Jeremy Mueller (left), a senior studying finance, gets computer assistance from Joel Gyolai (right), an LSBE student and tutor who works in the Securian Computer Lab.





## FORWARD THINKING

As we are into our second academic year in the new LSBE building, the entire School community is benefiting from its many teaching amenities.

We have numerous reasons to celebrate, among them our amazing success in securing endowment funds through naming opportunities.

With the generous gift from Joel and Sharon Labovitz, which allowed us to leverage support from the Minnesota Legislature, the new building was fully funded. Their philanthropy left room for other friends of LSBE to contribute to the School through the Giving Wall or other named giving opportunities.

Those gifts support our Continuous Improvement Endowment Initiative, which directly benefits the mission of the School by funding teaching, research, and outreach.

We are particularly proud that, in many cases, a number of alumni and even the businesses they work for, came together to support a cause they are passionate about—the quality education at LSBE. Of the 23 naming opportunities, only a handful of spaces are still available.

We continue to look for support from alumni in whatever way they are able, whether that is speaking in a class, opening a Rolodex of contacts, or giving financially. Your contributions make a huge difference for our entire learning community of faculty, staff, and students. Thank you for all you do to make this a great School.

With best wishes for the coming year,

KJELL R. KNUDSEN, DEAN  
LANDOVITZ SCHOOL OF BUSINESS AND ECONOMICS  
UNIVERSITY OF MINNESOTA DULUTH

# BY THE DECADE

IN THIS NEW FEATURE, WE GET A SNEAK PEEK INTO THE LIVES OF SEVEN ALUMS—ONE FROM EACH DECADE.

If you are an alum who'd like to be profiled, or have a suggestion for an alum to profile, please email [lpjohnso@d.umn.edu](mailto:lpjohnso@d.umn.edu).



40<sup>s</sup>

## DONALD CHABOT B.B.A. '48

Former President and CEO, Joslin Department Stores in Colorado, a subsidiary of Mercantile Stores, Inc. Panama City, FL, and Denver, CO

### WHAT WAS YOUR BIGGEST TAKEAWAY FROM LSBE?

A feeling of confidence in myself to be successful in whatever I choose to do.

### WHAT SKILLS DO YOU THINK ARE MOST IMPORTANT FOR GRADUATES TODAY?

Social skills. The ability to listen to people and to communicate with them at whatever level required. Not be a know-it-all leader but to listen to other people's thoughts and ideas (who may have more experience about a given situation) so as to formulate and make right decisions. To make associates feel they are important and part of your team and that you value their thoughts and ideas, and care for them personally. Be a team leader!



50<sup>s</sup>

## VIRGINIA M. IVANCICH B.B.A. '59

Former owner, Ely D.Q. Grill & Chill Ely, MN

### WHAT SKILLS DO YOU THINK ARE MOST IMPORTANT FOR GRADUATES?

Know how to speak well and how to write well.

### WHAT ADVICE WOULD YOU GIVE TO CURRENT STUDENTS?

Pick a goal and go for it. Be willing to give of yourself and don't be afraid of work.

### WHAT HAS BEEN THE HIGHLIGHT OF YOUR CAREER?

Being able to hand our business over to our oldest son, who is doing a fantastic job. All 42 years have been worth it!

### WHAT DOES SUCCESS MEAN TO YOU? WHAT SUCCESSSES HAVE YOU HAD PERSONALLY, PROFESSIONALLY, AND/OR IN YOUR COMMUNITY?

Success is doing what you love to do and enjoying it. At 72, I still love to help at the D.Q. in whatever way I can. I have always been active in our community of Ely. Name it, I have been on the boards, served as president or treasurer or committee head.



60<sup>s</sup>

## CHARLES ANDERSON B.B.A. '63

CFO and Founder, Hartzell PFO Inc. White Bear Lake, MN

### WHAT WAS YOUR BIGGEST TAKEAWAY FROM LSBE?

The ability to analyze critically.

### WHAT SKILLS DO YOU THINK ARE MOST IMPORTANT FOR GRADUATES TODAY?

Apply acquired knowledge to common sense.

### WHAT ADVICE WOULD YOU GIVE TO CURRENT STUDENTS?

Learn all you can, then work for yourself.

### WHAT HAS BEEN THE HIGHLIGHT OF YOUR CAREER?

Building a business that employs 165 people.



Fuse Duluth College Connection logo unveiling, held at LSBE

This program matches students with local professionals to gain valuable insight into the business world.



Duluth Chamber of Commerce Golf Outing held at Ridgeview Country Club

Karen Andresen, LSBE Board of Advisors member and president of Karen Andresen Human Resources Consulting; Kim Brown, president of JNBA Financial Advisors; Richard Brown, LSBE Senior Fellow and CEO of JNBA Financial Advisors; Kjell R. Knudsen, Dean of LSBE; Tom Corrad, LSBE Board of Advisors member and vice president/CFO BendTec

Each year LSBE sponsors a hole. More than 50 LSBE alumni play in the tournament.



70<sup>s</sup>**JEFF NELSON**  
B.Acc. '77Partner, Tatum LLC  
Stillwater, MN**WHY DID YOU CHOOSE TO PURSUE A BUSINESS DEGREE?**

I want to make a difference in helping hospitals and health systems and their teams exceed their expectations. My degree in accounting provided a significant step in understanding the hydraulics of a hospital as a means to improving the care delivered and the financial results of such important institutions.

**WHAT SKILLS DO YOU THINK ARE MOST IMPORTANT FOR GRADUATES TODAY?**

Attitude. Give me an attitude to grow, learn, and laugh, and I will see a person who will provide a significant contribution. (Love of what you do and with whom you do it.)

**WHAT HAS BEEN THE HIGHLIGHT OF YOUR CAREER?**

Helping hospitals save jobs, improve the care that is delivered to those in need, making great friends, and working around the world.

80<sup>s</sup>**ANN MAGNUSON TRAXLER**  
B.B.A. '81Director of Emergency Management, Le Sueur County  
Le Center, MN**WHAT WAS YOUR BIGGEST TAKEAWAY FROM LSBE?**

I took advantage of all that the School had to offer me. For example, I was a student manager of the UMD bookstore and also a member of the UMD Business Club. It is because of LSBE that I was able to get my first job right out of college and start building my lifelong career.

**IS THERE A PROFESSOR THAT STANDS OUT AS EXEMPLARY IN YOUR MIND? IF SO, WHY?**

Both Dr. Knudsen and Dr. Newstrom set big examples for my peers and me. They forced us to think about what was going on outside of our walls and also made us excited to start our careers, while putting emphasis on acquiring new skills.

90<sup>s</sup>**JOEY R. KROG**  
B.B.A. '92President of Sales and Marketing, Bee Remembered Promotional  
Mahtowa, MN**WHAT WAS YOUR FAVORITE CLASS AND WHY?**

Market Management Strategy. When I attended this class, we used a computer program to manage a shoe production company. We were placed in groups of six and weekly we made decisions on the type of shoes to offer, who our target market was, what production quotes should be, and what prices they should be sold for. It proved to be quite challenging to get six of us to agree as to what the best strategy should be to make the venture profitable.

**WHAT ADVICE WOULD YOU GIVE TO CURRENT STUDENTS?**

Remember when you started college you had a dream, but to accomplish that dream there first has to be a clearly defined goal. Then be persistent and constant in the pursuit of the goal to your dream's end.

00<sup>s</sup>**MELISSA (MOURIN) WHITNEY**  
B.B.A. '00Business Analyst Consultant, Genesis10  
St. Anthony Village, MN**WHAT HAS BEEN THE HIGHLIGHT OF YOUR CAREER?**

Meeting and working with people from 91 countries to successfully complete a six-year global Peoplesoft Human Resource Management System implementation.

**WHAT DOES SUCCESS MEAN TO YOU? WHAT SUCCESSSES HAVE YOU HAD PERSONALLY, PROFESSIONALLY, AND/OR IN YOUR COMMUNITY?**

I define success by how happy and challenged I am in my personal and professional life. Successes professionally included transitioning Minnesota districts to a state benefit plan, implementing multiple HR systems, and being a part of a major industry spinoff project. Personally, my successes are identified by my loving husband Aaron, who makes me laugh daily, supportive and caring parents and family who are always there for us, and our adorable black lab, Gurnar, and kitty cat, Zoe, who bring a smile to my face each and every day.



Tisha Bovee (B.B.A. '04), Dr. Stephen Rubenfeld, and Jacqueline Pach (B.B.A. '04)

Dr. Rubenfeld, management studies professor, took the opportunity during a recent Alaska vacation to connect with LSBE alumni Bovee, senior HR advisor for Alaska Native Tribal Health Consortium, and Pach, HR training coordinator for ARC of Anchorage.



The 1st Street Gang 40-year reunion

The former student organization was formed by a group of 18 students in 1970 as an informal sports organization. Members gathered at LSBE this summer.



Financial Markets Program students inside the Chicago Board of Options Exchange  
Students traveled to Chicago to see firsthand some of the career paths in the financial services industry.

# BOARD OF ADVISORS PROFILE

PHILIP ROLLE



Philip Rolle (B.B.A. '77, M.B.A. '99) recently retired after a 32-year career in banking, is a valuable member of the LSBE Board of Advisors. With Wells Fargo, formerly Norwest, he held positions in finance, operations, and line management in the company's Minnesota retail stores and commercial banking offices. In his most recent position, he was executive vice president of Wells Fargo Diversified Products Group.

Rolle brings financial expertise to his board position, not only in terms of understanding how businesses operate but also because of his extensive background in investment management. He was also integral to the development of the Wells Fargo Financial Markets Lab, a unique classroom for the LSBE Financial Markets Program which is designed to replicate a real-world investment setting.

He believes LSBE is a great asset to our community. "From a student basis, it provides a qualified pool of job candidates who are familiar with the region. You've got to have smart employees. This is a great resource for businesses across our region to grow and expand."

In terms of business education, Rolle says that LSBE plays an important role in the University of Minnesota continuum. "LSBE has the ability to provide a nonmetro regional focus that is very important."

"It's been a pleasure being part of the School and watching it grow," said Rolle.

## LSBE BOARD OF ADVISORS

### BOARD CHAIR

**Dave Gaddie**

Chairman, President & CEO, Republic Bank

### BOARD MEMBERS

**Karen S. Andresen**

President/Owner, Karen Andresen Human Resources Consulting

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**Tom Conrad**

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**Judy Weber**

CEO, Inter City Oil Co., Inc.

### EX OFFICIO MEMBERS

**Kathryn A. Martin**

Chancellor, UMD

**Vincent R. Magnuson**

Vice Chancellor for Academic  
Administration, UMD

**Kjell R. Knudsen**

Dean, LSBE

**Wayne A. Jesswein**

Associate Dean, LSBE

**Lawrence P. Johnson**

Director of Development, LSBE



# HOW PSYCHOLOGICAL OWNERSHIP AFFECTS THE WORKPLACE

By Jon L. Pierce, Ph.D., Professor of Organizational Management



Psychological ownership is the feeling that something belongs to you (e.g., this job is *mine*; this is *our* organization). As related to employee performance, psychological ownership typically leads to acts of good organizational citizenship and the motivation to perform well as the sense of self is wrapped

up in the job and organization. In addition, employees who feel a sense of ownership for their jobs and the work they do tend to be more intrinsically motivated, job satisfied, and organizationally committed.

How can team leaders or managers promote the emergence of psychological ownership within their employees? While the answers to this question are starting to unfold, there is some relatively clear and convincing evidence suggesting that there are three immediate determinants to this sense of ownership.

The first path is one of control (influence). The more control that one exercises over one's job and the work that one is

called upon to perform, the greater the likelihood that s/he will come to feel a sense of ownership for that job. The second path is intimate knowing. The more deeply and thoroughly we know a target of ownership, the greater likelihood that one will come to experience it as theirs. Finally, the third path that leads to psychological ownership is through the investment of the self (i.e., investment of one's time, creative juices, values, skills, and abilities) into one's job.

Thus, there are a number of job and work environmental factors that employers can design into jobs that will influence psychological ownership.

TO READ THE FULL ARTICLE, GO TO  
[LSBE.D.UMN.EDU/GO/188](http://LSBE.D.UMN.EDU/GO/188)

## LSBE ALUMNI, UNITE! THROUGH NEW ALUMNI NETWORK



Brendon Schrader and Stacey Ferguson are both involved in the new alumni network.

With their professional experience and connections, alumni are among LSBE's greatest resources. Brendon Schrader (B.B.A. '97) and Stacey Ferguson (B.B.A. '91) prove just how important they can be.

The two marketing graduates have been working to create the LSBE Alumni Network, an idea that was developed by Schrader and recently approved by the School. The program will give alumni a formalized way to connect with each other as well as with LSBE faculty, staff, and students.

"The goal is to keep alumni connected to LSBE after graduation, capitalizing on their knowledge, experience, loyalty, and connections," explained Ferguson. "As a graduate who has been out in the marketplace for over 15 years, I understand the true value of leveraging the student-college-alumni connection."

Through programming such as career lunch-and-learns and an executive speaker series, alumni will be able to give back with their time and talent, as well as form stronger connections with each other.

Schrader said the Network would also create a way for the School to better reach out to the Twin Cities market. "LSBE is a great business school that competes with prominent schools in the metro, but we so far haven't done a great job in connecting with alumni and businesses in the Twin Cities."

There are a number of ways for alumni to get involved with the LSBE Alumni Network, whether it's through mentoring, offering LSBE students internships or job opportunities, or speaking in front of a class. There will also be opportunities to serve on the Network's alumni board, which will oversee its operations and activities.

"This is an organization made up of alumni, for alumni, with alumni's varied needs, resources, and abilities in mind," said Ferguson. "Connect in whatever way you can; there is no wrong or most valuable way. Just consider doing something."

TO GET INVOLVED, PLEASE CONTACT:  
BRENDON SCHRADER, PRESIDENT,  
LSBE ALUMNI NETWORK  
(612) 746-5070 OR [BRENDON@ANTENNAAGENCY.COM](mailto:BRENDON@ANTENNAAGENCY.COM)

LAWRENCE JOHNSON, DIRECTOR OF DEVELOPMENT  
(866) 311-1157, (218) 726-6696, OR [LPJOHNSO@D.UMN.EDU](mailto:LPJOHNSO@D.UMN.EDU)  
OR VISIT: [LSBE.D.UMN.EDU](http://LSBE.D.UMN.EDU)





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## GIVING WALL MAKES IT EASY TO LEAVE A LEGACY



Lawrence Johnson and the  
School's Giving Wall

Alumni and friends of LSBE play an important role in the success of the School. Their gifts of time, talent, and treasure contribute to the quality of education, as well as LSBE's position as a top business and economics school.

There are a number of ways to give back, and the Giving Wall is one that allows donors to permanently associate their name with the School. "We want to give an opportunity to alumni and friends to leave their mark on the new building," said Lawrence Johnson, LSBE development director. "If you want to do something that will impact the entire School, this is a great way to do that."

With a \$2,500 gift, donors will get their name included on the Giving Wall located on the first floor of the LSBE building. The gift can be made over a five-year pledge period. Matching gifts from employers count toward the gift.

The money supports the Continuous Improvement Endowment Fund, which benefits the mission of the School by funding teaching, research, and outreach.

Scott (B.B.A. '03) and Lindsay (B.B.A. '04) Beuning are young LSBE graduates who made a commitment to the Continuous Improvement Fund and became members of the Giving Wall. The couple believes that support from alumni is key to helping the School get even better and gain more recognition, in turn, improving their degrees. "By giving back, everyone has a chance to help with that progress," said Scott.

Scott is a business banker with Tradition Capital Bank in Edina, MN, and Lindsay is a client relations manager with Solution Builders, an IT outsourcing company. "As young professionals giving back, we hope to inspire others to do so as well," said Scott.

"If you haven't solidified your year-end giving, please consider supporting LSBE. We're excited about how easy it is for alumni and friends to leave their mark on the School through the Giving Wall, but space is limited," said Johnson.

To learn more, contact Lawrence Johnson at (866) 311-1157, direct at (218) 726-6696, or via email at [lpjohnso@d.umn.edu](mailto:lpjohnso@d.umn.edu). Or to give online, visit [lsbe.d.umn.edu](http://lsbe.d.umn.edu), and click on "alumni" and then "online giving."

## CALENDAR OF EVENTS

**The Lake Superior Economics Challenge**, hosted by the UMD Center for Economic Education  
March 25, 2010

**Beta Gamma Sigma Induction Ceremony/Dinner**  
April 9, 2010

**Economics Alumni Event, The Local, Minneapolis**  
April 15, 2010, 4:30-6:30 p.m.

**18th Annual Joel Labovitz Entrepreneurial Success Awards Luncheon, DECC**  
April 21, 2010, 11:30 a.m. - 1:30 p.m.

**Upper Midwest Basic Economic Development Course**, presented by UMD Center for Economic Development at LSBE  
July 19 - 23, 2010