

[inside the margins]

A publication for alumni, friends, and students



Labovitz School OF BUSINESS AND ECONOMICS

Reaching higher

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Request for Alumni Information

Alumni News & Notes

We'd love to hear about your latest job, degree, promotion, award, etc. for publication in this newsletter and other university-wide publications.

Please send alumni news to lpjohnso@d.umn.edu or call (866) 311-1157.

Also, please send any address changes (*both personal and business*), including address, phone number, and e-mail.



Cheng-Khee and Sing-Bee Chee Named LSBE Business Persons of the Year

For Cheng-Khee and Sing-Bee Chee, success means happiness, and they are happy. Being named LSBE Business Persons of the Year was an honor they never expected.

The couple has built a business based on Cheng-Khee's watercolor paintings—offering prints, publications, instructional DVDs, and workshops. Sing-Bee manages calls from galleries and works with printers. And Cheng-Khee says when she joins him on a trip across the country it turns teaching a workshop into a vacation.

Cheng-Khee always insisted art would be his life, not his livelihood, so he studied Chinese language and literature with the intent of teaching at the high school level. During his undergraduate studies in Singapore, he met his future wife, Sing-Bee, who was also studying to be a teacher.

While pursuing his degree, Cheng-Khee worked as an assistant librarian, a part-time job that would lead to a career. He moved to Minnesota to pursue a professional degree in library science and, after graduation, ended up working in Duluth at the UMD library.

Sing-Bee joined him in Duluth and they were married. The couple intended to stay in Duluth for just a few years. That was 43 years ago. "We like living here," Cheng-Khee says. "The weather is cold, but the people have warm hearts."

Cheng-Khee made a living as a librarian during the day and he painted at night. In 1975, one of his paintings was accepted for a national juried exhibition by the American Watercolor Society, an event that solidified his commitment to pursuing art.

A few years later, he began teaching watercolor painting

through UMD Continuing Education, and then taught in the art department.

Cheng-Khee says Sing-Bee carried the load of raising their kids so he could devote his time away from work to painting. "I played ball with our children," jokes Sing-Bee. In 1991, Cheng-Khee illustrated "Old Turtle," which went on to become a national children's book bestseller.

He took an early retirement from UMD in 1994 to pursue art full-time, and Sing-Bee now spends much of her time running the business side of things out of their home.

Sing-Bee says an aptitude for business just might be in her genes. Her father was a successful businessman in Malaysia. Her philosophy is simple: "I try to be nice to people and they are nice to me."

1997 was a landmark year for Cheng-Khee, with an invitation to exhibit at the Singapore Art Museum and the culmination of 30 years of his career in the book "The Watercolor World of Cheng-Khee Chee."

Cheng-Khee says success for an artist is unlimited supplies and unlimited time. It's exploring the world through art and forgetting about worries. It's the pursuit of perfection, even while not knowing what a perfect watercolor is. "I'm always happy when I paint, knowing each painting takes me one step closer."



From left to right: Kjell Knudsen, Sing-Bee Chee, Cheng-Khee Chee, Wayne Jesswein

UMD Marketing Professors Receive “Outstanding Article of the Year” Award

Three LSBE professors’ research uncovered a startling national trend: marketing students are not as prepared to enter school or to enter the workforce as their business-school peers.

Praveen Aggarwal, Rajiv Vaidyanathan, and Linda Rochford assessed the quality of students choosing marketing majors by using a variety of secondary data analyses from nationwide sources.

Acceptance rate for publication is approximately 20 percent, giving a winning article less than 1 percent chance of reaching such recognition.

While empirical evidence has suggested marketing majors are less quantitatively oriented than other business students, there had been no thorough assessment comparing the groups.

“In this study, we did a comprehensive analysis of the quality of students in

marketing and their preparation for participation in the workforce,” says Aggarwal. “The results of this study are significant to marketing educators, as we offer a set of specific recommendations regarding skills and knowledge set that are needed for preparing successful marketing students.”

For their efforts, they were honored with the Outstanding Article of the Year (2007) Award by the Journal of Marketing Education. The winning article, titled “The Wretched Refuse of a Teeming Shore? A Critical Examination of the Quality of Undergraduate Marketing Students,” was published in the December 2007 issue of the journal.

The article was selected from 25 that were published last year by the Editorial Review Board of the Journal of Marketing Education. Acceptance rate for publication is approximately 20 percent, giving a winning article less than 1 percent chance of reaching such recognition.



From left to right: Linda Rochford, Praveen Aggarwal, Rajiv Vaidyanathan

“The Journal of Marketing Education is the leading pedagogical journal for marketing education,” said Rochford. “It’s respected by marketing educators nationally and internationally for research and articles related to marketing education—student learning, teaching methods, assessment, and curriculum.”

Rochford was recently recognized as one of 10 2008 Hormel Teaching Excellence Award winners by the Marketing Management Association. Additionally, she was a runner-up for the Master Teaching Award.

The UMD co-authors were formally honored on April 24 at the annual awards dinner of the Marketing Educators’ Association’s Annual Conference in Salt Lake City, Utah.

Recent Faculty Hires

Dr. Bulent Anil has been hired as an assistant professor of economics and will join the department in fall of 2008. He received his Ph.D. in economics from Georgia State University and is currently in the department of agricultural and applied economics at the University of Georgia. Dr. Anil’s research and teaching interests are in urban and regional economics, labor economics, and applied microeconomics.

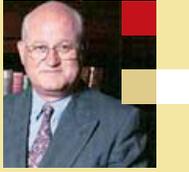
Fu-Jen (Daniel) Hsiao will be joining the department of accounting in fall 2008. Hsiao comes from the University of Texas at Arlington, where he is presently completing his Ph.D. in business administration with an accounting emphasis. As if the Ph.D. were not enough, Hsiao also has several master’s degrees already in hand—a master’s of professional accounting (also from U.T. Arlington), an M.S. in management and administrative science from U.T. Dallas, and an M.B.A. in finance from National Chiao-Tung University in Taiwan, his home country. He brings a wealth of international business experience in the banking/financial and technology industries. Hsiao will be teaching in the areas of accounting information systems and financial/managerial accounting.

Recent Faculty Promotions

Jannifer David, management studies, **Nik Hassan**, finance and management information systems, **Jennifer Schultz**, economics, and **Randy Skalberg**, accounting, were promoted to associate professors and granted tenure. **Praveen Aggarwal**, marketing, was promoted to full professor.

Recent Faculty Retirements

Ray Raab received his Ph.D. in economics from Colorado State University in 1971. He joined the department of economics at UMD in 1970, was promoted to associate professor with tenure in 1976, and was promoted to full professor in 1985. His teaching areas include microeconomics, statistics, government policy relating to business, and industrial organization. Raab has been a prolific researcher during his career at UMD. His recent research interests have focused on issues of efficiency and the application of data envelopment analysis in public and private applications. Recent work has appeared in the Journal of Regional Science, The Journal of Regional Analysis and Policy, Socio-Economic Planning Science, and The Journal of the Minnesota Academy of Science. Even as he approaches retirement, he just had an article published and has two additional articles forthcoming. Ray is planning on spending his retirement boating and fishing at his home on the Brule River and hunting bighorn sheep on his ranch in Wyoming.



Forward Thinking

Kjell R. Knudsen, Dean

It takes a high level of civility to get a task accomplished in a situation with diversity in opinions, ethnicity, gender, and age. Those who hold leadership positions, especially, must be able to work effectively with diverse groups.

And we have a responsibility to our students to prepare them for that.

The composition of the workforce is changing rapidly. Millennials sit side by side with traditionalists. People from a range of countries and ethnic backgrounds work in the same office. And that doesn't begin to touch on the diversity of opinions brought to the meeting room.

I think about preparing our students for a world of work that will be very different from what they see in school. In the absence of being able to bring more diversity to the student body, we have started programs to prepare them to enter a diverse workforce. While students gain exposure to diversity through internships and participation in school-wide events supported by the UMD Multicultural Center, it is part of our strategic plan to offer additional business-specific resources for students.

This academic year, we held two Professor for a Day events that brought working professionals to campus to share some of their diversity experience and expertise with the students. (See Professor for a Day story on Pages 6 and 7.)

Additionally, our students were offered the opportunity to travel to India and China. Two of our professors taught international business to LSBE students in India. In China, an international business course featured an equal number of Chinese and LSBE students as well as faculty from both schools.

We hope to build into our students' experience as many opportunities to learn about diversity as we can. It's an ongoing goal, as we all learn to respect and learn from those around us.

Hope to see you soon,

Kjell R. Knudsen, Dean
Labovitz School of Business and Economics
University of Minnesota Duluth

Management Studies

Students in the Department of Management Studies get leading-edge knowledge from their professors, says Geoff Bell, management studies department head. “When I say to a class, ‘I don’t know,’ it’s normally not that I personally don’t know, but the field as a whole doesn’t know. In our department, both teaching and research matter and both should be at a very high level.”

The department serves 230 students, offering majors in organizational management and human resource management. Bell says he suspects being “really nice” is a department prerequisite because that’s the only kind of students he gets. “But that doesn’t play down the importance of the numbers skills,” he adds. “I expect students to be able to ‘run the numbers’ too, as do my colleagues.”

Bell says the staff likes to celebrate each other’s achievements and spend time together as friends, which creates a really healthy environment. “We have a bunch of people who are here because they

want to be here. They made a conscious choice to come to UMD for a variety of reasons.”

Constance J. Johnson, executive office and administrative specialist, has worked at the school for 22 years. Bell says she is one example of a trend that is demonstrated throughout LSBE. “The longevity of people here speaks to the sort of school it is. People tend to come and stay.”



From left to right: Constance J. Johnson and Geoff Bell

Department Majors

Organizational Management Major

What they learn: issues related to managing a business, including leadership, working in teams, and ethics.

Where they’ll go: They will become involved in the family business, become an entrepreneur, or work with a large organization in a general management function.

HR Management Major

What they learn: issues related to formal employer/employee relationships, such as hiring, compensation, and training.

Where they’ll go: These students go on to work as HR generalists at small companies or as HR specialists in large companies where they concentrate on one or more components of HR.

Board of Advisors Profile: Tom Conrad

As a LSBE alumnus, Tom Conrad has a personal interest in serving on the board. But he also believes it’s important to be involved in the development of our region’s public education institute.



Tom Conrad, B.A. '81

“Our area is very unique relative to climate, so having experienced people who want to live in this region is a tremendous goal,” says Conrad. “When you have an academic facility that provides quality and accredited programs, you can feed the infrastructure much easier because you have people who already like living here.”

He brings banking industry experience to the board, as well as knowledge of how to compete in the international market. Conrad is vice president and CFO of BendTec, a company that specializes in pipe bending and fabrication of assemblies for pipelines, steam electric power generating plants, and structural members in buildings.

Conrad says the board continues to work on the new-building project, as well as maintaining accreditation.

Another goal is interaction between LSBE and the community. “The board is constantly trying to figure out how to get the community and businesses to reach out to the academic facility and to feed on its growth,” says Conrad.

Conrad says he’s been impressed with the school’s ability to provide quality education. “Dean Knudsen and the team are very dedicated to continuing to improve its position in terms of academics, and they have come a long way.”

New Beta Gamma Sigma Members Inducted

“It’s the highest honor a business student anywhere in the world can receive,” says Accounting Department Chair Alan Roline, about being inducted into Beta Gamma Sigma (BGS).

The UMD BGS chapter faculty advisor says the honor society for AACSB International-Accredited Business Programs accepts members who are in the top 10 percent of their junior/senior class or top 20 percent of the MBA graduating class.

New members were inducted at an event held May 2 at the Kitchi Gammi Club.

“This is one of the few times we, as a school, get to honor our best students in a more intimate setting,” says Roline.



Beta Gamma Sigma’s newest Junior inductees (alphabetically): Lance Allison, Blake Amundson, Jennifer Aronson, Meghan Bannon, Adam Bartels, Ashley Brown, Brittany Chalupnik, Bryan Cotch, Kayla Mueller, Garrett Davis, Alexander Finn, Arik Forsman, Kseniya Grishina, Mary Kate Gross, Lyn Langlais, Reed Larkin, Kari Larson, Kari Heying, Bethany Jacobson, Syed Zair Ali Jafri, Christian Lawien, Maranda Manley, Michelle Knudsen, Hannah Miller, Stephanie Rekuski, Wayne Sauer, Greg Savonen, Ryan Serreyn, Melissa Stahnke, Mallory Thran, and Cole Wulff

During the ceremony, the BGS Professor of the Year award was given to Pat Merrier in the UMD Finance and Management Information Sciences department.

“We are very proud of the UMD Chapter of Beta Gamma Sigma,” says Roline. Since the installation of the chapter in 2002, it has been identified as a “premier” or “exemplary” chapter each year, qualifying the group to participate in the Beta Gamma Sigma Scholarship Program, which awards \$1,000 to an LSBE student.



Beta Gamma Sigma’s newest Senior inductees (alphabetically): Jesse Andrist, Kira Baer, Laura Lindberg, David Baillargeon, Justin Coveau, Nathan Hamilton, Brittany Hansen, Benjamin Law, Michelle Johnson, Daniel Maki, Ryan Merrell, Mia Rolle, and Erin Stolhammer with Dean Knudsen



From left to right: Sheila Leppala, MBA Director Rajiv Vaidyanathan, and Connie O’Brien

Program | **FOCUS**

Master of Business Administration

MBA candidates at LSBE aren’t your average students. Most are mid- to senior-management professionals who work full-time, and they aren’t simply looking for a certificate, says MBA Director Rajiv Vaidyanathan.

They are committed to learning advanced business concepts and either growing within their organization or becoming an entrepreneur.

Vaidyanathan says a large part of the learning experience is defined by the other students in the class, which makes admitting high-quality applicants a priority.

Students’ backgrounds include accounting, human resource management, computer science, and a variety of other fields. The students also come from a range of industries including mining, health care, technology, and public policy.

“Because of this, they find the classroom environment to be enriching and invigorating,” says Vaidyanathan. “Seeing how this very diverse group of people relates to the material in class is a significant part of the learning experience for students.”

About 75 students are enrolled, with classes taught in Rochester and Duluth during the evening or on weekends. But it isn’t simply a regular MBA program with part-time classes. The program and curriculum are fully designed for people who work full-time, says Vaidyanathan.

As a general management MBA, the program includes advanced level courses in all subjects, versus only offering them in specialized areas.

Vaidyanathan says it is essential for businesses to consider succession planning, given the demographics of our workforce. “A lot of people who are in senior-management positions will be retiring. It is imperative for organizations to think about who will move into leadership roles and make sure they have the expertise to move into those positions.”

Vaidyanathan is available to present to businesses on preparing employees to take on leadership roles through LSBE’s MBA program. He is available at (218) 726-6817 or rvaidyan@d.umn.edu.

For more information on the MBA program, visit www.d.umn.edu/goto/mba.

Professor for a Day

The classroom is very different from the office. That's why LSBE invites alumni to revisit their alma mater in the role of Professor for a Day.

This academic year, a speaking event in the fall and a panel discussion in the spring focused on diversity in the workforce. The events are opportunities for students to explore the relationship between their current experiences in academia and the realities they will face as they embark on their career paths.

On April 3, the school hosted two panel discussions. The first, called *Following Your Passion to Successful Entrepreneurship*, featured a cross-section of entrepreneurial experts and hopefuls at various stages in their careers. Dick Braun from the Center for Economic Development moderated the discussion.

Panelists included David Guckenberger, a former Hardee's franchisee; David Mehling, graduating LSBE student and singer/songwriter; Angel Sarkela-Saur, coffee artist; and James Van Pelt, who has helped entrepreneurs build their businesses as COO at Dexma and former partner at Accenture.

The panelists reminded students that their passions—key to entrepreneurship—would be strengthened by the foundation of knowledge they were building through education.

The second panel, moderated by Susana Pelayo-Woodward of the UMD Achievement Program, covered *Finding Success in the 21st Century Workforce*.

Bhavini Charadva, who works in assurance and advisory business services at Ernst & Young; Tania New, senior customer business manager at Kraft Foods; and Justin Fischer, human resource manager at Hertz Rent-a-Car, sat on the panel.

The LSBE alums discussed their experiences related to the qualities employers are looking for in new hires, as well as the complexities of working with diverse groups of people.

In the fall, Jody Larimore, senior VP and human resource manager at Wells Fargo, Great Lakes Region, addressed a full house at the Weber Music Hall on the opportunities and challenges presented by workplace diversity.

LSBE encourages alumni to come back to campus to speak or give back in other ways. If you're interested, contact Lawrence Johnson at (218) 726-6696 or lpjohnso@d.umn.edu.



Panelist: Jodi Larimore with Dean Knudsen



Panelists: Susana Pelayo-Woodward, Tania New, Bhavini Charadva, and Justin Fischer



Panelists: David Guckenberg and David Mehling



Panelist: James Van Pelt



Panelists: David Guckenberg and Angel Sarkela-Saur with student



Panelists: David Guckenberg and Richard Braun



Panelist: Angel Sarkela-Saur

The panelists reminded students that their passions—key to entrepreneurship—would be strengthened by the foundation of knowledge they were building through education.

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Director of Development, LSBE

CALENDAR OF EVENTS

June 23-26

Center for Economic Education Personal Finance Camp

July 17

UMD/LSBE St. Paul Saints Tailgating & Game

July 21 - 25

The Upper Midwest Economic Development Course

July 28

Duluth Chamber Golf Outing

August 1

'60s Reunion LSBE Reception

September 9

**Department of Economics Colloquium Series
Second Tuesdays, 3:30pm**

September 14

**First St. Gang LSBE Scholarship Golf Outing
The Refuge Golf Club, Oak Grove MN
For information contact Tom Larson, (763) 753-1838**

September 19

LSBE Building Grand Opening

October 2

LSBE Fall Professor for a Day



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