American Aristocracy
Diverse backgrounds connect with shared values and passion

After the Deluge
What do you really know about flood insurance?

Fast Company
An accountant? With the ‘most fun job’ in Iowa?

Advocate for Innovation
America is poised for its next great phase
When Dan Leese (Marketing, 1981) joined Dean Moussavi’s advisory board, the two often brainstormed about ways for UNIBusiness to forge partnerships with alumni and the businesses they are affiliated with. Since Dan and his company have been crafting great wines in California for quite some time, one of their ideas was, “Why not craft an exceptional, limited-production wine exclusively for UNIBusiness alumni and make it available through the alumni magazine to share with family and friends.” The idea was subsequently endorsed by the UNIBusiness Executive Advisory Board. The result is an exceptional bottle of 2007 Cabernet Sauvignon brought exclusively and for a limited time to UNIBusiness alumni!

**The Offer:** You may order in 3 bottle increments up to 24 bottles of this limited release. Price is $30/bottle. Proceeds will go entirely toward a student scholarship to be awarded next academic year.

**The Wine:** This wine is a blend of Cabernet Sauvignon and other Bordeaux varietals. The lots were blended in early 2008 and transferred to American and French oak barrels. We blend prior to barreling for balance and then age in oak for about 12 months, with another 9 months in the bottle to allow the components to harmonize before releasing to UNI alumni.

**The Winemaker:** Alison Crowe is a talented winemaker and author who has been crafting wine throughout California, most notably working alongside Randall Grahm at Bonny Doon. She has also been a consulting winemaker throughout the Napa Valley. It was Alison’s undying love for Cabernet Sauvignon, from this very special wine region that made her the perfect person to create these wines for UNIBusiness.

**How to Order:**
1. Go to UNIWineClub.com/UNI
2. Order up to 24 bottles in 3-bottle increments by December 31, 2009
3. Orders will be delivered by Valentine’s Day, February 14, 2010
   For questions, call us at 707-933-2640.
The Alumni Magazine of the College of Business Administration
University of Northern Iowa 2009-2010

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When Executives Behave Badly, Business Schools Hear Calls for Reform.

Some schools dread such calls. We view the current business ethics uproar as an opportunity to show how UNI Business is implementing a distinctive formula for strengthening business education at a challenging moment in history.

In a recent visit, Tim Thordson (‘83) and I recalled the talk he gave on campus back in 2001 when he called for a public dialogue on business ethics. Soon thereafter our distinguished Chair in Business Ethics, funded by David W. Wilson (UNI, ‘70), sponsored a public forum. We were ahead of the curve in establishing the academic credibility to help lead the debate on teaching ethics in business schools.

Evidence of that credibility runs deep. Former Iowa Congressman Jim Leach, giving a speech on the Wall Street collapse, told a global audience the outcome would have been different had UNI Accounting graduates been minding the store (opposite). Our alumni offer a similar message. Notably, Kevin Steere (‘69) has come back to UNI often to tell our students: “You can build a successful career by exercising the same traditional values that many of you grew up with.”

Our graduates should bring those traditional values of hard work, integrity and self-reliance to the workplace. We expect our students to take responsibility for those values before they graduate, a lesson learned in our demanding classrooms. While students often report declining expectations in their previous educational experience, we aggressively exercise their traditional work values during their time here. We expect them to embrace those values as one element of our three-part model of an exemplary business education.

Essential business knowledge is a product of our faculty’s well earned reputation for teaching excellence. Traditional work values reflect our students’ distinctive Midwestern roots and homegrown values. No two of these elements will do the job if the third is missing.

The first two elements capitalize on our strengths. The third addresses a void. Our students characteristically have a limited sense of the assertiveness and confidence needed to build and manage successful careers. We have introduced the Professional Readiness Program to develop our students’ adaptability, tolerance for ambiguity, critical thinking, communication skills and professionalism — ingredients that complete our model and allow our students to leverage the other two elements as strategic strengths.

Our faculty “owns” the rigorous business curriculum. We ask our students to “own” their traditional values. We hope you, our alumni and friends, will “own” the Professional Readiness Program. We need you to tell our students why they must hit the ground running as professionals. We need you to lend your expertise to our team effort. My sincere thanks to those of you (list on p. 19) who have already responded to our invitation.

Farzad Moussavi, Dean
College of Business Administration
Fall 2009
Former Iowa congressman Jim Leach told a Washington, D.C. symposium on financial reform last spring that Harvard Law School attorneys and UNIBusiness CPAs – with a balance that “favors the latter” – would comprise an effective regulatory body.

Leach presented his paper “The Lure of Leveraging” at the Symposium on Shaping Global Financial Reform, which was sponsored by The Bretton Woods Committee and the Boston University School of Law in April. He reviewed the current regulatory framework and proposed recommendations for the future. Leach’s remarks were reported on American Banker’s BankThink web site.

Following is an excerpt from Leach’s presentation:

“...the regulatory tragedy of the decade is the paucity of attention given to complementing legal expertise with right-side-of-brain talent – mathematicians, economists, and CPAs. Financial regulation, after all, is principally about understanding numbers and their meaning.

In particular, Washington regulatory circles have a dearth of skepticism-trained CPAs to follow the money.

As an Iowa chauvinist, I would note that there is a ratings game applied to various university departments, analogous to polls newspapers report on of the standings of various athletic teams, suggesting that one school or another has the top history or English or physics faculty. These assessments are generally quite subjective, but based on testing measurements, the University of Northern Iowa (UNI) is arguably the top school in America in accounting. No school’s graduates over the last 20 years have consistently scored higher on national CPA exams. Hence my view that the key to an effective regulatory body would be to have a balance between Harvard Law School graduates and UNI CPAs, preferably one which favors the latter.

I simply can’t, for instance, imagine a UNI CPA could have walked into Bernie Madoff’s office and not demanded to know where the money was and how the numbers could be verified. I do not know how a UNI CPA would not have recognized that AIG did not have sufficient reserves to guarantee either the magnitude or the integrity of the credit default insurance it was selling. And I do not know how a UNI CPA could have reviewed many of the mortgage portfolios Wall Street firms hawked and concurred with the triple-A ratings applied.”
Joseph Otting: Advocate for American Innovation

America’s entrepreneurial spirit is on the rise

**How would you frame your educational and personal development?**

Joseph Otting: I had an excellent family that I grew up from in Maquoketa, Iowa. My dad was a businessperson who had many entrepreneurial interests. My mom was an educator. My mother, sister and brother went to school at UNI, so it was kind of a family tradition. UNI is a warm, fun place, and it also demonstrates an uncommon interest in building a spectacular educational arena for people to excel. UNI is very important to me, and it’s important that students in Iowa and the Midwest understand what a tremendous resource for success they have at their fingertips.

**How would you characterize your own career development?**

Joseph Otting: I don’t think anybody starts out saying ‘I want to be a banker.’ Fortunately I joined a bank in California — Bank of America — and joined its management training program. As you get into the industry, you start to find things that fit your skill set. The things I really liked about the banking sector were that you had to be a salesperson, you had to understand how to market the company, and you needed to have good intellectual, mathematical and financial analysis skills. You got to use both sides of your brain. Once you have some success and get a chance to be a manager, you have to develop your management skills and leadership characteristics. As you continue to evolve it’s important to define strategies and tactics to allow the organization to execute on their deliverables to the shareholders. So, you generally kind of stick your toe in and if you like it, you have a chance to really do whatever you want to do, whether it’s sales or finance or legal or whatever in this industry that has a very powerful impact. One of the beauties is that, because of the Community Reinvestment Act, banks are involved in the community, and I’ve had a wonderful opportunity to be involved in a number of non-profit organizations over my career. It has created great rewards for me personally in communities across the United States, and we’ve had some legacy impact.

**Former Iowa congressman Jim Leach recently touted UNI graduates for their competence and integrity. Dean Moussavi likes to point out that no prominent UNIBusiness graduates have been implicated in scandals — not insignificant given the number of alumni in positions of ownership and corporate management. Do you think Midwestern values play a role in this reputation?**

“We have an enormous entrepreneurial spirit for innovation in America, and when you really think about what drives the world, it’s innovation.”
Joseph Otting: I do think it has a lot to do with the type of student that UNI attracts, and what I mean by that is people come from families that placed strong reliance upon values, morals and education. As you release those doves into the world, so to speak, and people are put into the crossroads of decisions that they have to make, having been in that kind of environment creates a conscience to do the right thing. The desire to be flashy and to take enormous amounts of risk generally is just not in the DNA of people from that environment.

I think all of that leads to people who view things over a long period of time, taking into account a wider bandwidth of information when they make decisions. For example, it would be easy for people to overcompensate during very good times for the risk return. Our bank has proven that we didn’t take that approach. We were a much more methodical, relationship-oriented bank because we want to run the bank for the next 20 years. I think that educational thought process is a long journey. If you’re there for that long journey, then you’re not going to take short term wins that place the organization, or the people in the organization, in harm’s way, because you are building off of a long-term platform.

UNIBusiness A recruiter recently intimated to us that it likes to hire Midwesterners because they ‘work hard and don’t ask questions.’ Can the latter half of that equation represent an obstacle to advancement?

“We’ve invested in training and we’ve invested in leadership.”

Joseph Otting: I don’t know if I would say they don’t ask questions. I would say that being from a respectful environment of leaders and elders, maybe we tend to show a certain deference. The book “Outliers” tells of pilots who were so deferential to chain of command that, even if they were flying into a mountain, the co-pilot would not be aggressive with the pilot. Maybe the reliance upon tutelage and leadership that causes more people to follow out of that environment has some characteristics, but I also think that’s a strength because people with that skill set generally are able to be more cohesive in a leadership team. A group can accomplish great tasks together if you don’t have a bunch of independent people insisting on doing it their way.

UNIBusiness How are globally, interconnected economies affecting the way students prepare themselves for business?

Joseph Otting: I think it has a lot to do with what the person wants to do. If they’re going to be involved in industries that have international operations, then it’s important for them to have a broader perspective on the world and to embrace that. It’s important to challenge the way that your company does business, because down the block or in the next city there is always somebody that perhaps will do things better than you. You have to continue to lay out the planks of learning so that people can learn from each other about ways to produce better, consume less and run their organizations better. That usually comes from having a wider reach, not just internationally, but domestically.

UNIBusiness What does the future of banking look like for both businesses and individual customers?

Joseph Otting: I think there is tremendous opportunity both for financial services firms and the consumers of their products because people are becoming better educated and they have more choices. Those two factors alone always lead to a better environment. When you have ten competitors offering products and services versus just three, generally it results in better pricing, a more competitive environment and leading edge innovation. I personally think it opens up tremendous amounts of opportunity to improve the financial
It also brings multiple sources and channels of capital into the world to allow people to open up new businesses, to expand and get better domestically, and have an international reach to their businesses.

**UNIBusiness** Should we be concerned about the viability of U.S. currency?

**Joseph Otting:** I don’t think so. We are still, without a doubt, the best credit risk in the world today. We have an enormous entrepreneurial spirit for innovation in America, and when you really think about what drives the world, it’s innovation. I’m not saying there’s not innovation occurring in other countries across the world, but true innovation over the last hundred years has come right out of the United States. If anything positive comes out of a recession, it usually frees up a lot of great entrepreneurial people to work in their garages and come up with the next great technology idea or medical products breakthrough. I think we’re about to launch another innovation phase in America, because as people perhaps lose their jobs at these large industrial companies, an opportunity may not take if they were in the normal course gets thrust upon them to go out and live their entrepreneurial dreams. Some of the greatest successes of our era have come through that environment.

**UNIBusiness** We’re having this conversation in June of 2009. What is your view of the economy for the mid and long term?

**Joseph Otting:** I think when you get into 2010 you’ll start to see some real stabilization into the economy. We’ll start to get back to where people are consuming things again, because your car will eventually have to be replaced; the washers and dryers and computers will ultimately have to be replaced.

“If you look at most companies today, what are they doing? They’re laying off people, they’re cutting back on training, they’re not hiring and advancing the skill set of people in their organization.”

because they wear out. So you will start to see consumption come back in 2010 and that will be a positive.

Over a longer period of time it requires innovation to get things going again. If you think about our lifetime it’s been technology, communication, and medical breakthroughs in drugs and medical devices that have given us strong economies. And if I knew exactly what that next innovation is I would be in front of it. I think our future is very bright in America and it will come from innovation.

**UNIBusiness** Do you think consumerism will be less credit driven?

**Joseph Otting:** I do. It’s funny…I met a young lady who moved to Los Angeles about a year ago from Southern Illinois. She noticed I work for U.S. Bank and said, “I have my checking account there, but I want to get a credit card.” I kind of jokingly said, “All you need is a mailbox,” meaning that over the last five to seven years you got several requests a year to just ‘sign here’ and get a new credit card. Her situation was enlightening for me because here was somebody in her job for a year, college educated, in a strong profession, and yet trying to get a credit card was a bit of a challenge for her. I can relate to that because back when we got our first credit card, what a great thing that was! We had to apply. We had to have a good credit history. I think the world is dialing back to that again. You’ll have to have a good job, a good credit history, and show that you can manage the credit process to qualify, as opposed to just having a mailbox.

When you think about one of the ‘wiggier’ elements of where we went as a society, people who probably shouldn’t have been able to buy a home were able to buy one. Some of those stories worked out, but some of them didn’t. We always talk about the three-to-10 percent of the
people who lost their homes to foreclosure. Well, there was another 90 percent of the people who got into homes who probably couldn’t have before. Now they’re building equity; now they’re becoming active people in the communities in which they operate because when you own a home in a community you usually take a stronger interest in the schools, the society and the non-profits. So we’ve built something in these last five to seven years of aggressive credit, and I don’t think we can overlook what that has also provided people.

For our company and me personally, our priorities have been over the short run developing growth initiatives and managing the organization and the human resource side of our organization. We have invested a lot of our energy and resources around how we can continue to grow during this recession, but most importantly how to be best positioned when the economy turns around – so that we’re one of the banks that pole vault out of the recession. A lot of it has to do with the people who are part of your company – that leaders are leading, managers are managing, and people feel like they have the skills or the environment to develop those skills over a long period of time.

If you look at most companies today, what are they doing? They’re laying off people, they’re cutting back on training, they’re not hiring and advancing the skill set of people in their organization. We’ve really taken a contrarian viewpoint along those lines. We’ve invested in training, and we’ve invested in leadership.

We spend a lot of time talking about new niches, new industries to pursue, new business segments where we can take advantage and existing parts of our business where we have a real growth opportunity. So we’ve actually taken a much different perspective than a lot of our competitors, in that this is just an incredible opportunity to grow our organization.

Rochelle Dotzenrod (Real Estate, Finance ’04), Assistant Vice President, currently works in U.S. Bank’s Commercial Real Estate Community Lending department, providing lending for affordable multi-family housing including construction/permanent loans, tax credit equity financing and bond financing.

Dotzenrod joined U.S. Bank in 2007 as the Midwest Region Manager in the commercial mortgage-backed securities division upon watching the creation of a joint venture contract between U.S. Bank and Principle Global Investors, her previous employer. In 2009, she made the transition into Community Lending.

In 2009, U.S. Bank’s CEO, Richard Davis, introduced a new concept to the bank called the Dynamic Dozen, which is a group of 12 twenty-something U.S. Bank employees who serve as a sounding board for new initiatives the bank is undertaking. Dotzenrod was selected to be part of this team.

Dotzenrod credits U.S. Bank’s traditionalism for its continued high credit ratings and high performance compared to peers. “U.S. Bank is in a great position to originate new loans. We have been productive because we are able to correctly identify risks and mitigate them. If you can’t explain why you are taking the risk you are taking, you shouldn’t do the deal. To this, we ask questions and do not make unnecessary assumptions.”

Rochelle and her husband, Jacob Christensen, reside in Minneapolis, Minnesota. They are expecting their first child in December.
When Paul Herndon (Accounting ’86) was a high school student in Forest City, Iowa, he was not a big fan of mathematics. In fact, he says he did everything possible to avoid it. He wasn’t sure what he wanted to pursue in life, except that it would be business related. He had an interest in accounting, helped along by rumors that accountants did rather well, and he was aware that people spoke highly of UNI’s program.

Herndon had no idea that he was headed for a high-powered career in commercial real estate, let alone destined to become president of a company with an operating portfolio of $800 million.

Absolutely he did not expect to be conducting business in the company of European aristocrats in 1,000-year-old Bavarian castles. Herndon joked, “I never even expected to be in North Carolina.”

Herndon’s career path may have been unpredictable, but then a lot of successful people can claim that distinction. What’s important is that he capitalized on opportunity when it presented itself. His clear advantage out of college was that he knew his stuff, thanks to UNIBusiness professors like ‘Doc’ Halverson, who advised Herndon as the sophomore treasurer of Delta Upsilon in addition to being an influence in the classroom.

After graduation, Herndon’s first job at Ernst & Whinney resulted in commercial real estate work in California, an assignment he attributes to ‘dumb luck’. Herndon enjoyed it and had the good sense to say so. “Basically, I said ‘hey, is there any more commercial real estate work?’ Fortunately they had a lot more, and because I asked they gave it to me,” he recalls.

Herndon continued in commercial real estate, changed companies and moved to Minneapolis. In 1990 he found himself working with a client who happened to be a bona fide member of European aristocracy – Riprand Count of Arco-Zinneberg.

“I wouldn’t say I was intimidated,” Herndon said, “but the first time I met the Count I remember giving him a tremendous amount of respect. I minded
Czech artist David Cerny’s Metalmorphosis was unveiled in September 2007 at a ceremony celebrating the grand opening of American Asset Corporation’s Whitehall Corporate Center in Charlotte. The sculpture, in the shape of a human head, stands 25 feet tall and was fabricated from approximately 14 tons of stainless steel.

“It’s the Count’s personal interest to do something fun,” Herndon said. “He likes our projects to have an identity. What we have hopefully done is create an environment that is a little more fun and interesting. When someone flies here looking for space, and five weeks later they are thinking about the five parks they visited, we hope they’ll remember our park. And it has worked. People enjoy it. It has created an environment that’s more memorable and fun, not just for our office park but for Charlotte.”
my Ps and Qs and just tried not to be overbearing. But mostly I made sure his property had tenants, and that they were paying their rent.

“Over time, he started to engage me a little more. We talked a lot, and for some reason he and I hit it off. One day he asked if I would consider leaving the Midwest.”

In 1994, Herndon and his wife, Kari (an ’86 UNI alumna in Art), moved to Charlotte, North Carolina, to work for Count Arco’s company. In 1997, Herndon took over as president of American Asset Corporation, which has developed projects valued at over $1 billion and has an additional $1 billion in projects under development, including master-planned, retail, office and light industrial properties in the Charlotte, Raleigh and Charleston markets.

The company’s business model has afforded it relative comfort during the recent economic turmoil. “We’re all affected to some degree, because we all make pasta with water. The benefit for us is that our primary business is to own and operate property, so we’re not as dependent upon development. We’re a property owner first. We enjoy developing our own accounts and building from scratch,” Herndon said.

American Asset Corporation also enjoys an advantage other companies can only dream of, which is the ability to entertain business associates amid the magnificence of castles that have been in the Count’s family for centuries.

The company values the educational component of international business and frequently creates opportunities for European student interns in America. Count Arco, who lives in his Connecticut home much of the time, has mastered the cultural shift required to do business on both continents.

“When he’s in America, he’s an American,” Herndon said. “When he’s in Germany, he’s the Count. There are formalities and a structure that still exist there that he knows won’t work here in America. We don’t operate that way; we are much more open here professionally and socially.”

American,” Herndon said. “When he’s in Germany, he’s the Count. There are formalities and a structure that still exist there that he knows won’t work here in America. We don’t operate that way; we are much more open here professionally and socially.”

Herndon’s advice to students aiming at a professional career of any kind is to constantly push themselves to learn more about the world.

“I still kick myself today that I didn’t study a foreign language at UNI and that I didn’t take advantage of that opportunity when it was right in front of me.” Herndon said. “If I could do it over, I would also have looked at spending a semester abroad, or even in a different part of the United States.

“As far as the core concepts of business, a good student can obtain those skills, but a lot of people don’t look at social skills as something you should build and grow. Social skills by far have become one of the most important parts of my job, given that I am constantly in different social settings with a wide array of people.”

It’s especially important in real estate, Herndon said, to communicate effectively with a broad range of clients from mom-and-pop tenants to politicians to executives at Wal-Mart.

“I never thought about that in school,” Herndon said. “I don’t want to be facetious, but social ability is about more than having fun with your friends and drinking beer. It’s about becoming a more ‘worldly’ person. It’s important to learn what’s going on beyond the borders of your community or your country, and, more importantly, why those things are happening. I’ve learned more about European history than I ever learned in school because now I find it more interesting. You have to push yourself to grow more in that direction.”
Today’s highly competitive global market requires preparation beyond a solid classroom education. UNIBusiness offers opportunities on campus and around the world for our students to build their professional edge.

Faculty goes the extra mile to create and deliver extracurricular opportunities. Students make extraordinary commitments to take advantage of these opportunities. The Dean’s Fund for Excellence allows us to meet our obligation to support their remarkable efforts.

To contribute, contact Derek Thoms at 1-800-782-9522, 319-273-4444, derek.thoms@uni.edu, or visit www.cba.uni.edu/deansfund.
When high water devastated parts of eastern Iowa in 2008, thousands of business and homeowners learned about flood insurance coverage the hard way. UNIBusiness Associate Dean Leslie Wilson, whose family home in Waterloo was among the losses, discussed lessons learned by consumers – and by the industry – with Randy Ramlo (Management ‘83), president and chief executive officer of United Fire Group in Cedar Rapids. United Fire Group is headquartered in downtown Cedar Rapids, which was submerged by the Cedar River’s 31.12 ft. crest that overwhelmed the city’s 500-year flood plain. According to a Cedar Rapids Gazette report nine months after the flood, 5,390 homes and 700 businesses in the city were damaged or destroyed. City officials say that full recovery will take a decade or more, with city government in need of $3 billion for renewal.

LW: From personal experience I know there is considerable concern over how poorly flood insurance policies actually work in helping a homeowner recover. As a business person – and an insurance company – what was your experience in dealing with the system?

RR: Maybe because I am in the insurance industry I am more understanding of some of the inherent frustrations regarding the National Flood Insurance Program, or NFIP. The NFIP was designed to provide basic building and contents coverage, and if measured by that standard it has actually done its job pretty well. That said, there have been some frustrations.

We purchased flood coverage from a private carrier and were actually very pleased with the way our claim was handled. We did not buy coverage from NFIP due to the $500,000 limit on building coverage. Due to our size, we wanted to self insure smaller flood losses and buy insurance only for large flood exposures. The NFIP is not really designed for that strategy.

The frustrations I heard regarding the NFIP fit into a couple categories. Most may not necessarily be the fault of the program itself. As I mentioned, for larger businesses the $500,000 limit was inadequate. The predominant complaint I heard regarding NFIP not providing enough help was simply a result of homeowners purchasing inadequate limits. Most mortgage companies only require flood coverage up to the amount of the outstanding debt. Many buyers bought for the minimum requirement, so once they suffered a loss the NFIP coverage was only enough to satisfy the lending institution. The homeowner got little or nothing. Many homeowners did not buy coverage for contents and thus had no coverage for their lost possessions.

NFIP coverage was designed as a ‘bare bones’ protection for the main items subject to loss – the home and...
contents. Homeowners’ policies provide valued additional coverages not found in the NFIP policy.

Another complaint concerned flood coverage that was required versus needed. The flood of 2008 not only hit the 100-year flood plain but the 500-year flood plain. Many people who experienced flooding were not required to buy coverage. Many assumed the 1-in-500-zone was equivalent to “flood free.” Though the 1-in-500-zone carries a much lower probability, floods are still possible.

**LW:** How would you change the federal program based on your experiences?

**RR:** The NFIP runs a very significant deficit. If I were to recommend a change, it would be for the program to charge actuarially adequate rates. Rates in traditionally flood prone areas are especially inadequate. I’m sure most people don’t want to hear that, but the fact is that a private carrier could never operate the program at current rate levels, which are ultimately subsidized by the taxpayer. Thus, I do not see private carriers ever getting involved in flood coverage, especially for the homeowner’s market. As long as the program is federal, the limited coverage offerings and paperwork may be necessary evils.

**LW:** I’m sure that this disaster tested your business’ disaster preparedness. What did you find to be your weaknesses and your strengths?

**RR:** I give a one hour talk on this subject with 100 slides, so it is a tough question to summarize. We handled the big ticket items very well. All our data was saved. We switched over to our remote disaster site flawlessly, we had a temporary office set up in six days for over 200 employees, and the 200 employees we expected to work from home were up and running very quickly. A paperless environment is key in being able to operate our company from remote locations.

Our weaknesses were mostly small items. We did not have enough printing capacity (we were not as paperless as we thought). We needed to install additional bandwidth for some of our internet needs. We duplicated all our key servers at our disaster site, but not some of the lesser applications, which became problematic in trying to convey a “business as usual” message to our agency force. We also had to set up a scanning operation from scratch. With a paperless environment, without the ability to scan mail everything grinds to a halt. All in all we did very well.

**LW:** What recommendations would you give to other businesses in regard to being prepared for a disaster?

**RR:** Involve a wide array of people in your disaster planning because no risk manager or ERM officer can think of every possible risk. Know your tolerance for risk, whether it is stated as a percentage of sales, net worth or some other measure, but know what the firm is comfortable retaining and then transfer or mitigate the rest. Know people and...
agencies in your area that you need to contact in an emergency. Finally, know how your key vendors will handle you in a disaster. We found some of our vendors were very responsive; others were not. When disaster strikes, you can't accept a response from a key vendor that says, “That will be 30 days.”

**LW:** How much emphasis does your company place in the preparation side for your customers beyond having them purchase an insurance policy? Should customers expect this kind of help from their insurance company?

**RR:** We are 90 percent commercial lines, so we emphasize loss control as one of our major services. Many of our insureds can expect periodic visits from our loss control staff. We are not there to tell them how to run their business, but we are there to help them run it safely. We are starting to do some of this in our homeowner’s products for larger homes, but a commercial insured should expect at least some help with safety from their insurance carrier. The disaster of 2008 reinforced our belief that pre-event planning is of utmost importance.

**LW:** What are the biggest mistakes that you see homeowners making when they consider a flood insurance policy?

**RR:** Again, the biggest mistakes are not carrying flood coverage because you do not live in a zone where it is required, or only carrying a limit that satisfies your mortgage carrier. I would recommend that all home owners ask their agent or carrier for a building valuation estimate and purchase a flood policy to cover that entire amount. I also recommend buying coverage on all contents. I am sounding like an insurance guy, but contrary to what many believe, flood insurance is not overly expensive. Floods are rare and spending good money to protect against a low frequency event is difficult, but floods can be devastating. If you can’t afford to lose what is most people’s biggest investment, you should buy flood coverage.

**LW:** Was your home affected by the flood? Were you prepared, and were there unforeseen strengths or weaknesses in your own coverage?

**RR:** I lived in a low area of Cedar Rapids until about two years ago. We got two feet of water in our basement as a result of a huge rain. We decided we never wanted to live in an area with possible water problems so we moved to a hill. Now I get a lot of wind, but no more chance of water. That is risk avoidance, and one of the few good decisions I have made.

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**Randy Ramlo** provides leadership for 690 employees of **United Fire Group**, which is in the business of property and casualty and life insurance. The company reported 2008 revenues of $503 million. United Fire Group writes insurance in 43 states, and commercial lines comprise 92 percent of the company’s business.

After joining the business as an underwriter in 1984, Ramlo became commercial underwriting manager in 1996, was named vice president of fidelity and surety in 2001, and was appointed executive vice president in 2004 before being named chief operating officer two years later. He became president and CEO in May 2007.

Ramlo earned his B.A. degree from the **University of Northern Iowa** in 1983, and returned to campus to participate in the College of Business Administration’s senior graduation celebration in 2009.
The University’s College of Business Administration lost a dear friend and valued colleague in April with the passing of LaVerne Andreessen.

“It would be impossible to know LaVerne and not miss him,” Dean Farzad Moussavi wrote in an e-mail to the College. “His strong personality, his sense of humor, his passion for his students and profession, his stories...LaVerne seemed to have a good one for every former student. And every former student has a story to tell about him. The stories all reflect the distinctive brand of tough love that only LaVerne could exercise.”

LaVerne was a UNI alumus and returned to his alma mater in 1966 to teach accounting after several years of professional experience in the field. He received the Outstanding Teaching Award in 2003 and the Halverson Professorship in 2004. “These designations were only small tokens of our appreciation for all he did for us and our students,” Dean Moussavi said. “LaVerne helped shape our accounting program’s culture of achievement and contributed to its tradition of excellence for decades.”

In 2004, LaVerne offered this piece of advice for new professors: “Talk to students. You need to like kids. You have to have enthusiasm for your subject matter and be prepared for class. You screw up in class, you better admit it. Be human.”

At the end of what would be his final class, LaVerne told his students, “It’s time to go home. My wife is cooking me my favorite dish.”

Due to an overwhelming number of requests by alumni, colleagues, students, family and friends, a memorial scholarship in LaVerne’s name has already been established.

Our condolences to all who knew and loved him. He will not be forgotten.

**LaVerne Andreessen**

1938 - 2009

**Life Is Like A Mountain Railroad**

*(as sung at LaVerne's service)*

Life is like a mountain railroad, with an engineer that's brave
We must make the run successful, from the cradle to the grave
Watch the curves, the hills, the tunnels; never falter, never quail
Keep your hand upon the throttle, and your eye upon the rail.
Iowa Speedway president has green light to make decisions

When NASCAR legend Rusty Wallace was first approached about putting his reputation behind a racing facility in the cornfields south of Newton, his initial response was something like, “Why the heck would I want to put a speedway in Iowa?”

Upon further investigation and long before the earth movers arrived, Wallace became Iowa Speedway's most enthusiastic ambassador. If he still harbored a random doubt, the sight of 56,000 fans going wild in front of a national ESPN audience for a NASCAR Nationwide race this summer blew it away for good.

The visionaries who sought and secured Rusty’s support made another inspired move when they tagged their CFO to become president and CFO of Iowa Speedway in January of 2008. On race days he’s the most enthusiastic guy in the place—on the track thanking people, on the PA thanking fans, in the parking lot thanking fans, and in the grandstand shaking hands with future season ticket holders.

A self-described “sales-marketing-operations person trapped in a CPA’s body,” Jerry Jauron (Accounting ’90) is clearly having more fun than an accountant should be allowed to have. “There isn’t a CPA in the world that has as cool a job as I do,” he said.

Don’t let Jauron’s gregarious, pitchman persona fool you. In the time it takes to gas and go he morphs into an astute businessman who knows the financial ramifications of every decision made at Iowa Speedway. He has to. He has a green light for deciding how to make the organization move fast and turn on a dime.

“So often, CFOs get pigeonholed and all they do is report results and let sales and marketing execs run the company. I say that’s backwards.”

“I wouldn’t want the role if I didn’t have that authority,” Jauron said. “The Manatt family trusts me to make decisions and, let’s face it, if it wasn’t for them this would still be a cornfield. If you’re always looking over your shoulder or have to get a majority vote for a decision, then you’re never going to be on the cutting edge. I give a lot of authority and responsibility to my vice presidents and they give it to the department heads, but at the end of day decisions have to be made. We have only 24 full time people. We don’t have time in our industry to make a six-week analysis of anything. If you don’t get on the front end, you’re going to be left behind.

“Five years from now, I think we will have enough data, enough history, and enough long-term relationships to where we can expect repeatable results. Right now, every day is different. Right now we have to capture the buzz and convert its enthusiasm for each and every race weekend. Fortunately, we have the most powerful sports entertainment brands in the world to work with,” Jauron said.

August’s race put Iowa Speedway on sports-entertainment high ground. Staying there is the challenge, but Jauron says that even in a bad economy total value will attract customers who are scrutinizing entertainment expenditures. Jauron and his staff established price points for 2009’s weekend-long events that included races and national concert acts in a fair-type, tailgating atmosphere. It worked. “In 2008, we sold 300 season tickets in the bottom five rows,” he said. “This year, at $99, we sold 3,000 in two days.”

Iowa Speedway is providing a lift to Newton, even if much of it is psychological. No one, including Jauron, has any delusions about
Fast Company

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making up for the pain of losing 3,000 jobs with the demise of Maytag. Jauron says the city has embraced the track and is enjoying a significant economic impact, which the speedway will analyze when the season is over. “This city has pride, and if it weren’t for the city of Newton and its infrastructure, this track wouldn’t be here.”

Jauron is a native of Indianola, one of the first high schools in Iowa to have a two-year accounting program. “I was always a math kid,” Jauron said. “When I was a senior I remember asking Mr. Markow, my accounting teacher, where I should go. He said, ‘You go to the University of Northern Iowa, there’s no better.’ The accounting program was tough, but it got me prepared mentally for the CPA exam. My class in 1990 finished second in the nation with a 59 percent pass rate.

“God rest his soul, the professor I remember the most, Professor Andreessen, told us to wear a UNI shirt when we went in to take the exam, and wear it with pride, because ‘you’re going to pass it and the guy next to you probably won’t.’ He, along with Dr. Halvorson, Dr. Davis, Professor Nicholas, Professor Abraham—they were the core. That staff was incredible. Those gentlemen had real world experience and knew how to communicate with students.”

Faculty with strong practical experience is a continuing tradition at UNI, as is the graduation of alumni who take a high level of working knowledge into the field. Not surprisingly, Jauron has strong opinions about the value of chief financial officers and their traditional roles. “So often, CFOs get pigeonholed and all they do is report results and let sales and marketing execs run the company. I say that’s backwards.

“I believe you need somebody that has the skill set for understanding the past trends that can work with what you project for the future, but they have to be a vested decision maker in the direction of the company. I think you’re seeing a transition, globally, of more CFOs into the president and CEO’s roles as the economy has tightened and as markets have constricted,” Jauron said.

In his previous role as CFO at Iowa Speedway, Jauron said speaking up about areas of business that accountants typically avoid probably worked in his favor. “At first people said, ‘hey, he’s not from the industry,’ but I think it’s a strength that I’m not from the industry, and I’m not set in my ways. As long as you’re respectful in life, the willingness to speak your mind and philosophy is definitely a strength. If you hold back,

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New Educational Opportunities

The proceeds from the donor gifts allow our faculty to develop new educational opportunities that set our graduates apart. For example, Dr. Mir Zaman, who holds the Carl Schweser Professorship, has developed a cutting edge program in Financial Analysis. Students who participate in this program go on to pass the CFA Level I Exam at twice the global average and gain a distinct edge in the market place.

Financial Support for our Students

Many named positions generate direct financial support for our students. For example, undergraduate students whose research is selected for the Bilateral Research Exchange know that the Lawrence Jepson Professorship will cover their travel to Moscow, where they are to present their work to their Russian counterparts.

Retain and Attract the Best Faculty

All named positions allow us to retain or attract the best faculty. For instance, the David Wilson Chair in Business Ethics brought Dr. Donna Wood to UNI. Donna's presence here, in turn, drew attention to a faculty that is now internationally recognized for its strength in business ethics and corporate responsibility.

Each named faculty position has its own story, but they all elevate the quality of the education we deliver.

PwC Partner/Alums Bring Newest Professorship

With 100 percent participation, all nine UNI Accounting alumni and current Partners at PwC joined together to establish the PricewaterhouseCoopers Endowed Professorship in Accounting.

The PwC Partner/Alums who supported the endowment are located across the USA and overseas.

The endowed PwC Professorship was formally established this Fall. It will enable us to honor and retain our best professors in the highly competitive market for Accounting faculty.

Roster of UNIBusiness Named Chairs, Professors and Fellows

Dr. Martha Wartick, Gaylon Halverson Professor of Accounting
Dr. Mark Bauman, McGladrey Professor of Accounting
Dr. Lou Honary, Pioneer Hi-Bred International Professor of Innovation
Mr. David Deeds, T. Wayne Davis Chair in Entrepreneurship (visiting)
Dr. Ken Brown, Lawrence M. Jepson Professor of International Business
Dr. Tim Lindquist, Accounting Alumni Fellow
Dr. Haihao Jin, John Deere Supply Chain Management Fellow
Dr. Mir Zaman, G. Carl Schweser Professor of Financial Analysis

Thank you all the individuals and organizations that have helped establish these distinguished faculty positions.
To leverage the traditional work values that students bring to UNI and the essential knowledge they gain while with us, they must acquire the confidence and professionalism that will prepare them to quickly, assertively stand up at the work place. The Professional Readiness Program (PRP) is designed to deliver contemporary professional skills to our students so when they graduate they will hit the ground running as professionals, just as they are able to contribute with technical preparation and hard work.

Strong Support Network for PRP

Our alumni and friends have enthusiastically embraced our Professional Readiness Program. As part of our Executive Support Network they tell our students what it takes to be a successful professional in contemporary organizations. As part of our Corporate Support Network, they lend us their professional trainers, who come to campus and deliver hands-on training on communication skills, professionalism, networking, critical thinking, tolerance for ambiguity, career management, and a host of other skills that fall within our notion of Contemporary Professional Skills.

We are grateful to the alumni and friends who make up our Executive Support Network and the organizations and professional trainers who make up our Corporate Support Network. The two lists follow:

**Executive Support Network**
- Mitch Christensen
- Cain Hayes
- Jeff Hassman
- Ann Kegler
- Gary Kroeger
- Dan Leese
- Joe Neumann
- Mitch Christensen
- Wells Fargo
- Nationwide
- Cedar Valley Partners
- C.H. Robinson Worldwide
- Mudd Advertising
- 585 Wine Partners
- Pioneer Hi-Bred
- International
- Randy Ramlo
- United Fire and Casualty
- Kent Statler
- Rockwell Collins
- Kevin Steere
- Guy Carpenter & Company, retired
- Jim Storbeck
- Heartstrings Enterprises
- Randy Stromley
- Wells Fargo
- Gary Walljasper
- Principal
- Financial Group
- Russ Wasendorf Sr.

**Corporate Support Network/Trainers**
- Aegon
- Derek Drabn and Jenn Thompson
- The Buckle Company
- Jenny Montgomery
- C-Level Consulting
- Kathy and Lee Rainey
- Fluor Corporation
- Jo-Ann Garbutt
- John Deere
- Amy Hudson
- Kristalis, Inc.
- Kris Pond-Burris
- NAI Iowa Realty Commercial
- Jeremy Tipton
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- Pella Corporation
- multiple trainers
- Rockwell Collins
- Jacy Haefke
- Southwestern Company
- Grayson Jones
- Target
- Amanda Schneider
- United Fire & Casualty Company
- Julie Schneekluth
- Wells Fargo
- Lori McCarvel
- The Worthington Partnership
- Cynthia Goro

Thank you to Kevin Steere and Sara Schroeder for the foundational gift to get the PRP off the ground and individuals and organizations that keep it going.

**Reports From the Executive Support Network**

**Statler Urges Students to be Innovative**

Kent Statler (Management and Economics, ’87), Executive VP, Rockwell Collins Services, shared his thoughts on innovative leadership as part of the PRP speaker series to a standing-room only crowd of students. “Innovation in delivering value to customers rests with people like you,” Statler told the group. “Examine everything you do and look for a better way.”

**Jim Storbeck Covers Skills for a Global Economy**

Jim Storbeck (Management, ’86), CEO, Heartstrings Enterprises/Initial Outfitters, is well versed in multi cultural interaction. He responded to our invitation to speak to this important element. “…the new global economy will lead many graduates to rub shoulders with people they never dreamed of meeting or calling a friend. With advancements in communications and trade alliances I can only imagine the people from around the world that UNI Business students will come into contact with over the next decade.”

Join the Executive Support Network or lend your organization’s training expertise to us as part of the Corporate Support Network. Contact Dean Farzad Moussavi farzad.moussavi@uni.edu.

**Thank you**
UNI Beats ISU, Iowa, Drake for Krause Title

In a tough financial environment UNIBusiness finance students won the Krause Challenge investment competition for 2008-2009. Twenty students from the Studies in Portfolio Management class accepted the $10,000 award from Iowa businessman W.A. Krause at a May luncheon on campus. The Krause Challenge began in 1998 when Krause, founder and chairman of Kum & Go convenience stores, provided a gift of $400,000 to be divided equally among UNI, Drake, Iowa State University and the University of Iowa. The schools compete annually to deliver the highest investment return.

Neil Mulholland, student director for the UNI Krause Challenge Group, said, “This experience gives us the chance to apply concepts we’ve learned, and we’ll continue to benefit from it for many years.”

Dean Moussavi called the Krause Challenge the “perfect gift” because it provides meaningful experience, gives continuous benefits and asks effort from students in return. “We’re grateful to Carl Schweser for establishing the professorship held by Professor Zaman,” Dean Moussavi added. “A named professorship honors the generosity of a donor who establishes it, and it ultimately benefits our students.”

The award will support the UNIBusiness’ CFA review program that boasts a pass rate more than double the international average.

Thank you Mr. Bill Krause for establishing the Krause Challenge; Dr. Carl Schweser for establishing the Schweser Professorship; U.S. Bank for contributing to the CFA Review program; and several alumni of the CFA Review program who give back to keep the program going.

MBA Student Wins Pappajohn Business Plan Competition

Zach Hedrington, a graduate student from Cedar Falls, MBA, won one of three $5,000 first place awards in the Pappajohn New Venture Business Plan Competition in March. His business, 3Fueled L.L.C. consults with companies that want to produce energy and byproducts from renewable energy and annually renewable feedstocks. 3Fueled helps companies attain economic utilization of the major fractions of biomass as well as minor components that can be functionalized into high-value specialty products.

“The biggest challenge in the competition was going up against brilliant students from all over the state of Iowa who have as much passion and determination behind their ideas as I do,” said Hedrington.

The Pappajohn New Venture Business Plan Competition is sponsored by John Pappajohn, Equity Dynamics, and the Pappajohn Centers at Drake University, Iowa State University, North Iowa Area Community College, The University of Iowa and UNI.
Cutting-Edge Program for the Changing World

The University of Northern Iowa is an outstanding business school, for the fourth consecutive year, according to The Princeton Review. The New York-based education-services company features the school in the 2010 edition of “The Best 301 Business Schools.”

Robert Franek, Princeton Review senior vice president-publishing, said, “We are pleased to recommend UNI to readers of our book and users of our site as one of the best institutions they could attend to earn an MBA. We chose the 301 business schools in this book based on our opinion of their academic programs and offerings. We also strongly consider the candid opinions of students who report on their experiences at their schools.”

The Princeton Review’s extensive survey asked students about themselves, their career plans, and their schools’ academics, student body and campus life. When our MBA students were asked to describe their program, they reported “a cutting-edge program for the changing world.” Their “profs interesting rating” of 89 was one of the highest among the 301 schools listed. According to our students, “UNI’s motto is Students First, and the MBA program lives up to it. Most professors are truly outstanding, student-oriented, helpful and resourceful.” One student said, “From the Dean to the newest professor, everyone at the University of Northern Iowa is available and willing to help you be successful.”

Farzad Mousavi, dean of UNI’s College of Business Administration, said, “It is gratifying to receive recognition from The Princeton Review, which is internationally respected for its independence. Princeton Review’s focus is on MBA programs, but our MBA program does not operate in isolation. It relies on the same faculty, staff and academic philosophy as the rest of the College. What Princeton Review finds so appealing – high quality of instruction and strong student orientation – define the entire College.”

National Recognition for UNI Mediators

With short-notice and no formal organization, several UNIBusiness students advanced to the National Mediation Tournament last fall, where they secured the title of National Mediation Runner-Up Champions. Pernell Cezar (Finance, Marketing) and Dan Miller (Marketing, Finance, Real Estate) received recognition as all-American Mediators for their performance in the intercollegiate exercise.

Motivated by their success, the UNIBusiness participants created the UNI Society of Dispute Resolution for UNI students interested in competitions that use negotiation, critical thinking, and analytical skills to mediate case problems.

Created with mediation tournaments in mind, the organization may quickly expand its agenda. UNI SDR president said the organization plans to work in partnership with the national organization, which sponsors forums and events at universities around the country.

“Our goal for next year is to have a forum on dispute resolution hosted at UNI,” Cezar added.
Five UNIBusiness students and three faculty members engaged in an intensive three-week adventure in the Dalian Free Trade Zone this June, further developing the relationship between UNI and Dalian Nationalities University that started in 2007.

Ten Chinese students from DNU joined the UNI contingent for a course in Global Skills that emphasized skills such as negotiation, selling, relationship building and the ability to obtain information in environments where cultural differences influence 21st century international business.

UNIBusiness students Samantha Smith, Nick Hanson, Stewart Sieleman, Joe Burke, and Alex Mutschler, along with UNI faculty members Gordon Klein and David Deeds documented their day-to-day experiences and their impressions via the China Diaries weblog (http://weblogs.uni.edu/chinadiaries/chinatour.html).

Upon its arrival in China, the UNI group spent two days in Beijing before proceeding to Dalian. There, the course’s focus on trade was sharpened by visits to a Canadian housing prefabricator, a German candle company, an Australian electronics firm and a New Zealand clothing manufacturer.

UNI participants received Chinese names at the beginning of the Global Skills course, and then spent part of each day studying the basics of the Mandarin language. Intensive simulation studies revealed differences in impressions of events by cultural groups and the potential implications of those perceptions on business relationships. In addition, each student participated in a Global Smart Assessment designed to develop interpersonal skills that take cultural distinctions into account.

“The Chinese are very traditional, interdependent and restrained,” project leader Christine Schrage said. “They take a long view of business relationships. We tend to be independent, casual and less risk averse. Both the American and Chinese students discovered through the simulations and assessments how culturally-based perceptions affect impressions of events and how those impressions can affect relationships.”

Dean Farzad Moussavi, who visited the students during their trip, added, “Cultural differences are often abstract but they manifest themselves in tangible and concrete ways when it comes to business and trade between cultures. Our students gain the type of competence that eludes most experienced managers today, many of whom come up the ranks without any preparation and must gain intercultural competence the hard way.”

It is particularly important for building lasting relationships with Asian partners. David Takes (Accounting ’81), CEO of Doerfer Corporation, expressed the point in a conversation presented in the UNIBusiness magazine a year ago. Knowing the language and being able to show signs of respect are essential with any customer, Takes said, but those skills “are probably a bigger deal in Asia than anywhere I’ve been.”

Thank you Mr. Michael and Jacqueline Mrosko for providing students international opportunities through the Michael and Jacqueline Mrosko Endowed CBA International Travel Scholarship.
An MBA Experience for Students ‘Serious About Other Cultures’

Intensive view of life, study and work in Hong Kong

Sana Tuncer was born in Izmir on the west coast of Turkey, on the Aegean Sea. There she spent half of her life before moving to Harlan, Iowa, for high school. Upon graduation she was recruited to Wartburg College. After she got her undergraduate degree, Tuncer went to work for Lockard Companies in Cedar Falls as a residential real estate specialist while pursuing her MBA at UNI.

As a UNI MBA student, Sana further expanded her cultural experience by joining her international MBA counterparts in a Cross-Functional Operations course in Hong Kong last January.

“UNI’s Hong Kong MBA students happened to be taking that course during our holiday break,” Tuncer said. “Thanks to the Bill Kimball Fund, three of us in the MBA program were able to travel overseas to fulfill that particular requirement with UNI’s Hong Kong students.”

Tuncer said, “I had always wanted to experience Asian culture, and the interaction with students was fantastic. They were welcoming, warm and very accepting of us.”

Tuncer said she was impressed with the Hong Kong MBA students, whose 24-7 schedules reflect the demands of life in a global metropolitan center.

“Hong Kong society is very goal driven. The people are very ambitious. They want to get somewhere, and part of the reason they want MBAs is to move up the ladder a lot faster in their careers,” Tuncer said.

“Most of the students were full time employees, so they can go to school only at night. They’re very quick learners, and they’re always on the go. They work really, really long hours. At the same time, they do find a half hour or an hour after work to go out and socialize, so they balance it real well. When you ask someone how they’re doing, you almost always get a work-related answer.”

During her two weeks in Hong Kong, Tuncer resided with the parents of Amy Yeung (‘04), a UNI MBA alumna and president of the UNI Hong Kong Alumni Association. “Amy helped us to get situated to the area. Her parents also took care of us like their own kids,” Tuncer said. “I lived right by the harbor, so I got a chance to see what people were up to early in the morning. Starting at six o’clock they start doing tai chi, which is very common. You would see people from 20 years old all the way up to 70 years old doing tai chi in these little parks along the harbor, with music going on at each park. It was an amazing experience; you just have to be there to understand.”

Tuncer said that missing the holidays at home in order to take the class in Hong Kong might deter some students, but the trade-off is a rich cultural experience that has helped her in her work to relate more effectively to people of other cultures.

“I would recommend the experience to anyone who is serious about other cultures,” Tuncer said. “There is a lot of diversity in Hong Kong, but everything is in English. I had no problems getting around.”

Because the course was accelerated to meet the needs of Hong Kong students, Tuncer made sure she got the most out of her experience overseas. “I spent a week backpacking in China, so it was a great way to build in some personal travel time with all of the MBA coursework.”

Thank you Bill and Charlotte Kimball for helping students through the Bill Kimball Fund for International Development.

You’re invited! UNIBusiness welcomes UNI alumni visiting Hong Kong. Please come visit our UNI MBA classes and spend time with our Hong Kong students and alumni!
International Business & Culture

Letter from China

*International internships can be truly transformational experiences. We could ask you to take our word for it, but first-hand accounts such as the one below are much more fun.*

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**KELLY MURPHY**

It was over a year before my graduation date and I already knew the path I wanted to take. Robert Frost calls it, “the road less traveled,” I call it an internship in China! While most of my fellow December graduates were preparing for interviews, I was working with Kelsey, my wonderful Chinese teacher, learning how to count to ten and how to properly pronounce “Thank you” in Chinese.

As I look back and reminisce about leaving Iowa it feels like yesterday. Saying goodbye to family and friends, spending over 24 hours either in an airplane or at an airport, and meeting lifelong friends and coworkers upon my arrival in China. I try to remember that girl that got off the airplane, but it’s hard because I feel like a changed person.

To say that I love China would be an understatement. I LOVE the food, the culture, the landscape, and most importantly, the people. I have never felt so welcomed before I came here to China. I am constantly greeted with “Hello,” smiles, and even pictures! I have made life long friends that I would offer my kidney if they needed one! (Hey, I’ve got two anyway!) I admire the long standing traditions, cultural norms, and customs—slurping noodles, the crazy traffic, respecting elders, a strong work ethic just to name a few. China is a beautiful country filled with beautiful people.

I once met a fellow expat who has made his life here in China. I asked him how long he has been living here and his reply after a thoughtful pause, “Ten years.” He warned me that China has a way of pulling you in, and I have a feeling he’s right! China feels like a second home to me. This experience has not only helped me grow as a person, but also as a professional.

The company I am interning with, DDA Fesco, has given me the chance to learn from that valued organization. The human resources outsourcing company focuses on professionally helping foreign and local companies set up enterprises, hire, train, and manage employees, and assist with foreign employees. Throughout my time here I met with clients, polished official documents, provided English training, and had a lot of fun along the way.

I have utmost respect for DDA Fesco. The company is truly innovative, effective, and growing. I believe one of the reasons this company is so successful is because of strong relationships with its customers, government, community and staff. There is a true family atmosphere present.

As I recount all my memories from this adventure I realize that I am a changed person. There’s no question about it. I am a more confident, independent, knowledgeable, (chop-stick using) woman and professional, I will be forever grateful to the university, Professor Schrage, the staff at DDA Fesco, and everyone else who helped me along this journey. I feel that there are no tasks too big, no problems that can’t be solved, and I feel that I am ready to start my next adventure!

Kelly Murphy

Marketing ’09

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*Thank you the Bill Kimball Fund, the Michael and Jacqueline Mrosko International Travel Fund and all the contributors to the Dean’s Fund for Excellence, for helping students access international opportunities.*
Greetings, UNIBusiness Alumni and Friends.

As the Director of Development for UNIBusiness, let me express a heartfelt “Thank you!” for your generosity over the past year. We are humbled by the outpouring of support so many of you have shown. Whether it was a contribution of time, talent or treasure, your support has played a critical role in the success of UNIBusiness.

Each year I am reminded of our dedicated alumni and friends as I look over the following Annual Report of Giving. The Report tells a remarkable story of the extent of generosity by UNIBusiness’ donors. Behind every name on the list is a person with a story – a story of his or her own decision to make an impact.

In my role at UNI and over the course of my travels, I’ve had the privilege to meet with many of you to say ‘thanks’ and hear your story of why you give. One such story I encourage you all to read is about Mike and Jaci Mrosko on page 28. I’ve had the distinct pleasure of getting to know Mike and Jaci, and their children Rachel and Jacob. They are shining examples of alumni who’ve recognized the impact UNI had in their lives, and in return, are committed to helping ensure it impacts the lives of future students.

The Mroskos’ story is one of the many I’ve heard in my time at UNI. There are many more left untold. The support you provide UNIBusiness is essential, it’s appreciated and we’d love to hear from you. Please feel free to share your stories with me, and come see for yourself what’s happening on campus and in the College of Business Administration. I’d be happy to give you a tour. It’s always a pleasure to meet our valued alumni and friends.

To learn more about how you can make a difference to UNIBusiness, please contact me at 1-800-782-9522, 319-273-4444, or derek.thoms@uni.edu.

With Panther Pride,

Derek Thoms (Economics ’02)
Director of Development
College of Business Administration

Gifts Multiplied

The following companies matched their employees’ gifts to the College:

- John Deere Foundation
- Allstate Foundation
- Principal Financial Group Foundation, Inc.
- Pioneer Hi-Bred International, Inc.
- Square D Foundation
- Monsanto Company
- Rockwell Collins
- S.C. Johnson Wax Fund, Inc.
- Caterpillar Foundation
- Hormel Foods Corporation
- Marsh & McLennan Companies, Inc.
- General Electric Company/GE Foundation
- United Technologies
- PricewaterhouseCoopers Foundation
- Wells Fargo Foundation
- Hewitt Associates
- Aegon USA, Inc.
- Waterloo Industries, Inc.
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- H & R Block Foundation
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- Brinks Home Security

Any and all contributions are appreciated.
UNIBusiness Annual Giving

The College of Business Administration recognizes alumni and friends who made financial gifts to the College during the fiscal year July 1, 2008–June 30, 2009. Your support is greatly appreciated.

$100,000 and up
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DeAlda Diemer
GE Fund
Goldman, Sachs & Company
Gil & Mary Gutknecht
Jorgen H. Heidemann
Steven & Glenda Howard
Krause Gentle Foundation
John Deere Foundation
Jon & Sarah Lancaster
Ike & Emile Leighty
Benjamin & Jennifer Miller
Michael & Jacqueline Mosko
Nationwide Insurance Foundation
Northeast Iowa Charitable Foundation
Pioneer Hi-Bred International, Inc.
PricewaterhouseCoopers Foundation
Principal Financial Group Foundation, Inc.
Gary J. Roling
David & Angela Schroeder
Joann & Timothy Thronson
United Fire & Casualty Company

$1,000 - $4,999
David R. Allbaugh
Gary D. Anderson
Baker Tilly Virchow Krause, LLP
Brian & Sherri Becker
Black Hills Utility Holdings
Ted Breidenbach
Gary & Diane Bridgewater
Rick & Mary Christ
Clifton Gunderson, LLP
Community National Bank
Richard & Susan Day
Larry D. DeBower
Lisa J. Dreyer
Farmers Trust & Savings Bank
Fidelity Foundation
Jason D. Flinn
Fors Investments
Rodney & Heidi Foster
Lynda A. Graham
Steven K. Graves
Greyhawk Partners, Inc.
Jeffrey L. Hamilton
Scott & Mary Ellen Hassenstab
Kyle & Wendy Henderson
Matt & Katie Hesse
Charles J. Hoefer
Hogan-Hansen, CPAs and Consultants
Jack C. Ingle
Institute of Real Estate Management Chapter 63
Iowa Area Development Group
Iowa CCIM Chapter

$500 - $999
Fred & Robin Abraham
Joel E. Abrahamson
Allstate Foundation
Margaret Asmus
BH Equities, LLC
Brown Bottle - Cedar Falls
Dennis Clayson
Carol & Robert Crane
Kip W. Elliott
Ned J. Fagg
Robert R. Farrell
Wayne F. Frost
Tracy S. Gallery
GMAC Mortgage
Ronald & Heidi Grell
Lee E. Grimes
Tony Heiple
Stefanie Hillmann
Scott Horton
Institute of Management Accountants
Jay & Shelly Johnson
Sherri L. Kinseth
Lanny & Carol Lang
Paul B. Laurens
Neil C. Marck
Robert L. Mauer
Gladys M. Meier
Kathy J. Minde
NCP, Inc.
P. Kelly Noll
Kyle K. Oetker
Pioneer Hi-Bred International, Inc.
Pohlad Family Charities
Darrel & Kathleen Porter

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Pohlad Family Charities
Darrel & Kathleen Porter
Each fall UNI Business students call alumni to ask for their help in supporting the Dean’s Fund for Excellence. This fund allows the College to offer scholarships and extracurricular opportunities to help more of our students start their careers with a professional edge and a global perspective.

Thanks to your generosity, $60,512 was raised during our 2008-2009 phone-a-thon. If you still need to fulfill your pledge, or if you would like to make an additional gift to UNI Business, please contact the Department at 319-273-4444, or derek.thoms@uni.edu. You can also give online at www.cba.uni.edu/deansfund.
Mike & Jacqueline Mrosko Assist Students in the Same Way They Were Helped

Young alums give back to ensure students have international experiences

Experience abroad as an undergraduate can make the critical difference in a young professional's readiness for the business world. Mike Mrosko (Accounting '92) discovered this during his semester at Richmond University in London and found that it can also bring people together whose lives are being changed by world events.

“Richmond was a very international environment,” Mike said. “I was there at the beginning of the 1991 Gulf War, and there were many students from Iraq and Kuwait who were at Richmond because they had been locked out of their countries during the conflict. I was much more personally exposed to global culture and the global economy than I would have been in Cedar Falls. “

Mike said the entire experience helped him develop a skill set that has been advantageous in thinking more broadly and being more appreciative of differences from both a cultural and an economic standpoint. The opportunity to function in an international setting also helped him secure his first job out of college in an international audit department.

“I got the job primarily because of my international business experience and the ability to demonstrate that I could thrive in a different culture,” Mike said. “It opened up a lot of opportunities throughout my career.”

Mike and his wife, Jacqueline (a ’93 UNI graduate in education), want to make sure that other undergraduates have a chance at those opportunities, too. In addition to two other scholarships they established at UNI in accounting and education, they have added the Michael and Jacqueline Mrosko Endowed CBA International Travel Scholarship to further share the advantages they received as students.

“Both Jaci and I had scholarships at UNI, and it didn’t take long to realize how big an advantage that is,” Mike said. “We were fortunate to have graduated with very little debt because of the scholarships, and we’d like to help students in the same way we were helped. It’s such a benefit to graduate from college without the burden of debt.”

Mike, who is currently Strategic Initiatives Program Manager for GE Capital ( Fleet Services) in Minneapolis, encourages others to leverage the significant benefit of ‘matched giving’ programs to increase the impact of gifts. Over the years it has helped the Mroskos build a larger endowment much faster than they could have done otherwise. He says many younger alumni may not be aware that their companies offer the benefit.

The Mroskos reside in Chanhassen, Minnesota, but maintain close ties with UNI by meeting with friends and classmates at Homecoming and attending several UNI functions or sporting events throughout the year. Like many young families, they work hard at balancing the priorities of family, faith and careers. Being able to help students access more opportunities through international experience and graduate with less debt finds well with those priorities, and they can enjoy seeing their contribution at work.

Mike said, “Jaci and I had fantastic experiences at UNI. After we graduated, we appreciated even more the extent to which the strong accounting and education programs gave us an advantage in our field. The technical skills you learn at UNI are the best out there, and if you put them together with international study opportunities, you can really broaden your capabilities.”

Focus on Alumni

Accounting

Births

’99 Stephanie (Heffernan) Ernsting, son Jacob born May 1, 2009. She and her husband, Lance, live in Cedar Rapids.

Class Notes

’97 Kathy (Siemsen) Minde has worked for Lenox International Inc. for 30 years. She was promoted to Director- State and Local Tax in January, 2008. She lives in Richardson, Texas.

’97 Kevin Swalley is the President/CEO of Grundy National Bank in Grundy Center.

’81 Bruce Jorth was appointed to the McGladrey & Pullen Board of Directors. He is assurance leader of the McGladrey Florida Practice and also leader of the firm’s Quality Control Delivery Structure Taskforce.

’84 Jay Andler is the president and CEO of UMR, Inc., a wholly owned subsidiary of United Healthcare. He lives in Wausau, Wis.

’85 Christopher Kealy is the US Tax Desk for the Middle East. He lives in Dubai, UAE.

‘87 Steven Bahlmann is CEO for Hank Haney International Junior Golf Academy in Hilton Head Island, South Carolina.

’89 Timothy Collison is a self-employed consultant.

’90 Matthew Engle is an accounting and finance senior vice president and chief accounting officer of Grubb & Ellis Company. He lives in Coto De Caza, Calif.

’99 Ryan England is an accountant for the University of Northern Iowa’s Foundation and Financial Services office.

Economics

Class Notes

’90 Jon Shepherd is a partner at Alston & Bird LLP in Dallas, Texas. He was named one of the best lawyers in Dallas by D Magazine in 2007 and 2008, as well as a Texas Super Lawyer.

’01 Matthew Cole has accepted a three-year visiting contract at University College Dublin in Dublin, Ireland.

’03 Joshua Van Kley works for Cambrex Pharmaceuticals as a business development specialist. He lives in Waverly.

Finance/Real Estate

Births

’94 Brian Hauser, son Grant born March 25, 2008. He and his wife, Charmin, live in Lynnville.

Class Notes

’00 Scott Mikkelsen joined the East Moines Chamber of Commerce Board of Directors. He is an associate of the Davis Law Firm Business Division.

’04 Alex Abram works for Garrison in Omaha, Neb.

MBA

’01 Justin Dams is vice president, financial advisor for MEMBERS Financial Services at Veridian Credit Union. He lives in Cedar Falls.

Management/Management Information Systems/ Business Teaching

Births

83 Mary Laws-Helming, son Jack born September 8, 2007. They live in Morgantown, PA.

’94 Lisa (Drahooh) Frush, son Brandon and daughter Lauren born March 27, 2008. Lisa works at UNI in HR. She and her husband, Travis, live in La Porte City.

’96 Beth (Scherman) Drees, son Reuben born May, 2008. She and her husband, Arlo, live in Austin, Minn.

Class Notes

’74 Judy (Schwake) Shimon retired after 35 years of teaching. She taught Business Education courses at Pocahontas Area Community Schools for the past 33 years.

’75 Dennis Pessmal is CEO of the Iowa Farm Bureau Federation. He recently ended his 35-year membership on the board of directors of Ankeny Community Schools.

’76 Karen (Burke) Burianek is the administrative assistant to the director of the National Animal Disease Center in Ames.

’78 Kathy (Santi) Monroe is a computer teacher for first through eighth grades at Indianola Middle School. In October 2008, she was inducted into the UNI Athletics Hall of Fame as a member of the 1977 UNI softball team that won the Women’s College World Series.

’81 Doug Mabeus is the Vice President, Operations at Royton LLC in Atlanta, Georgia.

‘81 Wanda Smith is teaching high school business in Livonia, Mich.


‘86 Jacque (Hoth) Mohs is vice president-retirement and investor services at Principal Life Insurance Company. She lives in Winterset.

‘89 Jayne (Danner) Hladio is senior vice president, Milwaukee metropolitan region executive for U.S. Bank.

‘90 Sherri (Van Wyhe) Hotzler is CEO of Yantec, Inc. She lives in Webster City.

‘91 Christine (Bailey) McDonald is director of human resources for Syracuse Research Corporation in Syracuse, New York.

‘94 Michelle (Anderson) Kertz was promoted to group team lead at Target Financial Services, leading four teams in the credit customer service contact center. She lives in Lakeville, Minn.

‘96 Lori Caliguiri is the director of HR at Farah Leisure Parks Management. She is currently working on various projects within the amusement park industry, including the theme and water parks.

‘96 Stephen Rokes is senior manager of data architecture and data operations for Buccaneer-Software Development and Informatics Division.
’97 Brian Dutler is general manager at Ruffled Feathers Golf Club in Lemont, Ill. He serves as regional manager for six other golf properties for Eagle Golf.

’97 J. Royce Richtner is an assistant professor of business law at Drake University.

’01 TJ Lucero works at the John Deere European Office in Mannheim, Germany.

’03 Kevin Reiter is the product specialist for Geonetric in Cedar Rapids.

’03 Justin Rogers is an executive group leader at the Target Distribution Center in Cedar Falls. He lives in Waterloo.

’06 Matthew Jackson is a service sales representative at KONE Inc. in Denver, Colo.

’06 Erika Ovel is a medical supplies specialist for Martin Brothers Distributing Co. in Cedar Falls.

’06 Paul Van Gorp is a funeral director with White Funeral Homes in Apple Valley, Minn.

’08 Laura Michaelsen is a senior human resources coordinator for AEGON Financial Park in Cedar Rapids.

’08 Tyler Schmitz is a technical analyst for State Farm Insurance. He lives in Bloomington, Ill.

Deaths


’75 Kelly Beenen, Belmond, died 10/30/2008.

Marriages

‘98 Sheri (Sedlacek) Granville married Richard Granville.

’00 Barbara Baedke Staebell married Jason Staebell.

’02 Kole Petersen married Molly Nelson Petersen.

’03 Joseph Ricklefs married Katy Gardner Ricklefs.

‘06, MA ’66 Merle Dickinson is retired. He was vice president of finance for Goodwill Industries in Sioux City from 1979 to 1992 and director of Dickinson Tours from 1994 to 2001. He now gives musical programs with his wife, Phyllis (Education ’49).

’56, MA ’65 Don Kolsrud is retired and living in Iowa City.

‘67 Gary Anderson is president of Preferred Care Partners Management Group based in Plano, Texas. The company manages 64 skilled nursing facilities in nine states.

UNIBusiness Alumni In Residence

UNIBusiness is proud of the significant impact its alumni have on the world. We are grateful to the alumni who bring their expertise ‘back home’ to help students connect theory to practice. Below are the 2009 Alumni in Residence who returned to campus during our annual recognition gala in April.
‘67 Vivian (Blewett) Brandmeyer built a home on the Lake of the Ozarks. She is retired and travels four months each year.

‘67 Paul Fitzgerald is vice president-community development at Titonka Savings Bank in Forest City.

‘69 Kent White was elected to the Henry County Iowa Board of Supervisors.

‘71 Douglas Cross retired from his work as a J.D. Supervisor.

‘71, MA ‘74 Brian Knutson has retired after 38 years in public education. His most recent position was as superintendent of Lake Zurich Community Unit District 95 in Lake Zurich, Ill.

‘72 Darwin Copeman is the president and CEO of Jeweler’s Mutual Insurance Co. in Neenah, Wis.

‘73 David Heisterkamp is a Global Manager at John Deere. He has worked at John Deere for 35 years.

‘81 Michelle Rourke is director of development for Iowa Public Radio.

‘82 David Morton is president-marketing services at J.W. Morton & Associates in Cedar Rapids.

‘88 Todd Timmerman is managing director, Principal Financial Group in Charlotte NC.

‘93 Phillip Luebke is a marketing manager for Cellular One. He lives in Missoula, Mon.

‘94 Michelle Kaufmann is a Senior Client Consultant with Prudential Financial in Dubuque.

‘94 Martin Patzner is vice president-director of commercial property management for the Lund Company. He lives in La Vista, Neb.

‘94 Scott Weiss is president of V.i.P.S. in Cedar Rapids.

‘00 Stephanie (Roehlk) Emmons is assistant marketing manager for CMI in Chicago, Ill.

‘00 Matt “Bob” Pedersen received an MA in international business from ESC Rennes in France. He is a northwest territory representative for Timm Medical Technologies. He lives in Robbinsdale, Minn.

‘00 David Trebel was promoted to vice president-account executive at Hellman Associates in Waterloo. He was previously a senior account executive.

‘01 Abigail (Oglesby) Remund is a global women’s training footwear product line manager for Nike Inc. in Beaverton, Ore.

‘02 Ryan Murdock is an inventory specialist for HyVee in Marion.

‘03 Jennifer Hinchman is a marketing analyst for Lee Enterprises in Davenport.

‘04 Steve Hanson is marketing and business development manager at NEIT in Monona.

‘04 Ann (Zimmer) Kegle is a sales representative for C.H. Robinson Worldwide in Iowa City.

‘04 Michelle Long is a mortgage sales specialist for Wells Fargo Financial in Des Moines. She is currently involved with Young Professionals Connection in Des Moines and Habitat for Humanity.

‘04 Jessica (Jobe) Pienkos is a buyer for Naturalizer Concept stores. She is pursuing her MBA at the University of St. Louis.

‘04 Sara Schmidt is Western regional car dealer specialist for The Ashland Corporation - Valvoline. She received the 2008 Valvoline Excellence Award after one year with the company. She lives in Thornton, Colo.

‘04 Heather Seevell is marketing manager and event planner for Junior Achievement of Eastern Iowa. She lives in Janesville.

‘05 Ryan Muhlbauer is a haberdasher (personal clothier) for Tom James Clothing Company in Minneapolis, Minn.

‘05 Allison Quandt is district manager for Frito-Lay in Cedar Falls.

Alumnus Competes in Global Student Entrepreneur Competition

Ben Frein (Finance, Computer Science ’09) earned the Midwest Regional Global Student Entrepreneur Title at the Global Student Entrepreneur Awards (GSEA) competition in Chicago, Ill., October 23, 2009. Frein advances to the 2009 GSEA Global Finals held in Kansas City, Missouri, November 18-20, 2009 to compete against individuals from 19 other countries for the Global Student Entrepreneur Awards Global Title and $150,000 in cash, prizes, and services. E-Holdings, Frein’s primary company, specializes in Web site design and hosting and operates several e-commerce businesses including BellyBling.net and GreatMiniatures.com. Frein worked with the John Pappajohn Entrepreneurial Center’s Student Business Incubator in growing his business and preparing for the competition.

Frein is originally from Garner, Iowa.
Twins’ New Home Near Completion

‘05 Amanda Vanous is marketing coordinator for the VGM Group in Waterloo.

‘06 Matt Rodemeyer is general manager with Kum and Go in Grimes.

‘07 Matt Bernard is operations manager at Target Distribution in Topeka, Kan.

‘07 Marc Cabrera is a trade sales representative with the Pella Corporation in Minneapolis, Minn.

‘07 Kristin Jacobs is employed with Enterprise in Apple Valley, Minn.

‘07 Troy Vogel is corporate support specialist with Iowa Public Radio.

‘08 Hilary Allen is the new account coordinator and sales assistant at Cintas in Des Moines.

‘08 Danielle Dilger is a retail sales representative at the Hershey Company in Gurnee, Ill.

‘08 Amber Evans is a product development assistant with Atico International USA in Ft. Lauderdale, Fla.

‘08 Nathan Heying works for Genesys in Kansas City, Mo.

‘08 Lea Schellhorn is assistant environmental business manager for the Iowa Waste Reduction Center in Cedar Falls.

‘08 Jane Yagla works for Archer Daniels Midland in Mexico, Mo.

‘09 Alicia Wedeking is a sales representative for Copy Systems, Inc in Des Moines.

Deaths
‘41 Evelyn Black Yeaton, Chicago, Ill, died 12/30/2008.


Marriages
‘06 Margene (Deutmeyer) Shullaw married Joshua Shullaw (Accounting, Finance ‘05).

Kip Elliot

Update from Kip Elliot (Management ‘89), see story titled "Air Apparent" UNIBusiness magazine 2008-2009: Kip tells UNIBusiness that Target Field, the new home for the Minnesota Twins, will open in April of 2010. Construction is over 90 percent complete. The new ballpark is located in the historic Warehouse District of downtown Minneapolis adjacent to the Target Center (home of the Minnesota Timberwolves). Target Field will hold about 40,000 fans. Single game tickets for the Twins’ 2010 season go on sale in March. Season tickets are available now. For more information, please visit www.twinsbaseball.com.
**Purple and Old Gold Award**

UNI’s Purple and Old Gold Awards recognize students for meritorious scholarship based on their GPA, academic activities, and overall contribution to the College.

**John Pappajohn Student Entrepreneurs of the Year**

Mark Watje (Marketing, second from left) and Stephen Rausch (Management, third from right) were recognized with the John Pappajohn Entrepreneurial Center Student Entrepreneurs of the Year award for their demonstrated success in running small businesses. Mark is the owner of JIT Truck Parts, which specializes in providing advanced delivery of parts for truck and equipment manufacturers. Stephen received the award for Rausch Brothers Trucking, a family-owned trucking business that has grown to become one of Iowa’s largest subcontractors in the construction and agricultural lime industries.

**Wall Street Journal Award**

Initiated in 1948, this award recognizes undergraduates who display high academic achievement in business-related programs. Keith Worner (Marketing) was this year’s award recipient.

**Student Organization of the Year**

The Accounting Club was honored for its many service activities. The club raises funds by working the UNI-Dome concession stand, helps the Northeast Iowa Food Bank, brings accounting firms to campus for recruiting events, and hosts an annual golf outing.

**Joseph and Bonnie Otting Faculty Teaching Award**

Chris Bauman (Accounting)

**David and Cindy Petratis Faculty Teaching Innovation Awards**

Dan Power (MIS) and Susan Wurtz (Management)

**Montage/Cedar Falls Brown Bottle Student Leader Awards**

Stephanie Wesely (Management) and Katie Noonan (Marketing) accepted the Student Leadership Award for the outstanding leadership shown while serving as co-presidents of the Presidents’ Council.

**University Book & Supply Junior Faculty Award**

David Surdam (Economics)

**Outstanding Contribution to Business & Community Award**

Dale Cyphert (Management)

**United Fire Group Faculty Student Choice Award**

Lisa Jepsen (Economics)

**Faculty Research Award**

Dennis Clayson (Marketing)

**Faculty Service Award**

Rex Karsten (MIS)

**Four of the faculty award winners came together for a photo at the Graduation Gala. L-R: Dennis Clayson, David Surdam, Daniel Power and Susan Wurtz.**

Graduation Celebration

This year’s recipients were Kimberly Degner (Real Estate), Jared Schmit (Marketing), Jennifer Granzow (Accounting), Lucas Bergmänn (MIS), Kelsey Rinehart (Economics), and Alex Koster (Management). Not pictured: Garrison Klein (Finance).
Executive Advisory Board

This group of accomplished executives provides advice to Dean Moussavi on academic programs, faculty and student development, outreach, the College’s strategic position, and other issues of interest. Collectively and individually, the members serve to strengthen the College’s reputation, improve its visibility, promote its interests, and help develop its relationships with important constituents. Learn more about these distinguished board members at uni.edu/EAB.

Robert Bradford Managing Director, Bradford Associates
Randall Bray Principal, three-sixty group LLC
Ted Breidenbach General Manager, John Deere Ottumwa Works
Diane Bridgewater Vice President & CFO, Life Care Services
Lisa Dreyer Regional Private Banking Manager, Wells Fargo Bank
Joseph Dunsmore President & CEO, Digi International
Cynthia Goro President, The Worthington Partnership
Jeff Hamilton President & CEO, ESP International
Scott Hauser Director, RSM McGladrey, Inc.
Cain Hayes Head of Operations – Institutional Market Segment, Principal Financial Group
Matt Kinley Chief Financial Officer, Equity Dynamics, Inc.
Dan Leese President & Partner, 585 Wine Partners
Gaylen Miller CEO (retired), Ag Services of America
Richard Rue Senior Vice President & CFO, ITAGroup, Inc.
John K. Sorensen President and CEO, Iowa Bankers Association
Kevin Steere Managing Director (retired), Guy Carpenter & Company, LLC
Randall Stromley Vice President and Regional Director, Wells Fargo Bank
Jean Trainor CEO, Veridian Credit Union
Timothy V. Williams Senior Vice President & CFO, Blackbaud, Inc.
Kenneth Wise Partner, PricewaterhouseCoopers LLP

In its fall 2009 meeting, the Board had a visit from the new UNI Executive Vice President and Provost, Dr. Gloria Gibson. Front row, L-R: Jean Trainor, Scout Hauser, Dan Leese, Provost Gibson, Cynthia Goro, Ted Breidenbach, Ken Wise. Back row, L-R: Joe Dunsmore, John Sorensen, Lisa Dreyer, Jeff Hamilton, Kevin Steere, Tim Williams, Robert Bradford, Matt Kinley, Randy Bray.
UNIBusiness Gala Talent Search Biggest Ever

Each year we invite all UNIBusiness students to participate in our annual talent search. Performances are held during our spring Graduation Celebration, at which UNIBusiness graduating seniors and faculty are recognized and honored for their accomplishments. 2009 saw the largest number of tryouts ever. Congratulations to the three acts that were chosen to perform!

Erica Drown and Adam Aalderks

Spencer Rahm

Matt Lowman and Kantinka Kyeremateng

UNIBusiness student and PresidentsCouncil member Stephanie Wesely presents retiring Dianne Cheeseman with a gift of thanks and appreciation for many years of assisting the Presidents’ Council with the Senior Graduation Celebration.

Senior Marketing major and Student Leadership Award winner Katie Noonan was one of the student emcees for the gala.