

2019

UNIBiz, Issue 4, 2019-2020

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UNIBIZ

UNIVERSITY OF NORTHERN IOWA
COLLEGE OF BUSINESS ADMINISTRATION



PROFITABLE SUSTAINABILITY?



SUSTAINABLE GLOBAL GROWTH

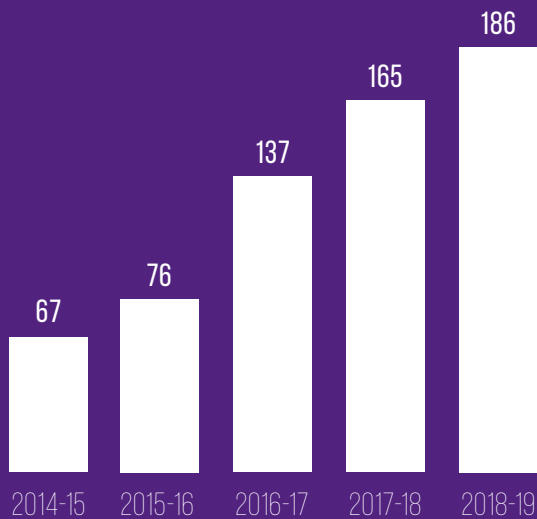
THE UNI MBA PROGRAM FINDS NEW MARKETS



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MASON CITY, IOWA

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FORT DODGE, IOWA

Our first cohort of MBA students in Fort Dodge is scheduled to start in 2022.



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UNIBusiness
University of Northern Iowa



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“WHEN THE EDITORIAL DECISION WAS MADE TO FOCUS ON SUSTAINABILITY, I WAS ADAMANT THAT WE RECOGNIZE BUSINESSES MUST BE PROFITABLE.”

Dean Leslie K. Wilson

When faculty returned to Curris to begin the fall semester, they were greeted by much brighter lighting in the hallways and stairwells. There may have been a little grumbling as some questioned the wisdom of spending money for new lighting fixtures to increase lumens.

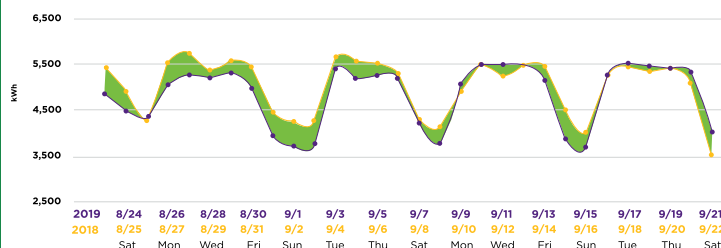
Truth be told, nearing 30 years old, the aging fixtures required annual maintenance to the tune of \$10,000 annually. And, much has changed in 30 years. Advances in lighting hold the promise of decreased electrical usage. Industry lighting standards have changed. A building that does not meet those standards holds a risk potential should someone be hurt and claim dim lighting the cause. Finally, the old lights contain mercury requiring special and more expensive, disposal. Building repairs don't always have a payback period, any more than general repairs on your home. In this case, it did. The electrical usage graph for the last 30 days tells part of the story.

While the university is not a profit-oriented business, we always seek opportunities to decrease expenses. There are many more building repair requests than money. A business case is needed as UNI's facilities management decides where it will invest its building repair budget.

The publication of the UNIBiz magazine is no different. We must be prudent in its printing. With a focus on sustainability, we sought to apply sustainability measures. Keeping our budget the same as last year, we wanted to increase distribution and maintain or improve overall quality.

The result? While a lot of options were identified, the most cost-effective sustainability measure for us to apply was the use of FSC® certified paper. FSC® certified paper does not mean the paper is recycled, but that it was harvested from trees within a well-managed forest where man-

Curris Business Building 30 Days of Power Consumption



agers comply with federal and international agreements. It did come at a higher price. To meet our budget goal, we decreased the magazine length by 12 pages primarily by tweaking the design to increase the words-to-page ratio. You will have to tell me whether we maintained quality. As you will hear again, it isn't easy to be green.

When the editorial decision was made to focus on sustainability, I was adamant that we recognize that businesses must be profitable. Forcing U.S. companies into a particular environmental box when non-U.S. companies are not mandated to do the same just increases the likelihood of lost U.S. jobs. I was amazed, however, at the wide variety of perspectives we gained from our alumni as they describe how and why their businesses *go green*. I would love to hear your story and share more sustainability-focused content on our website and social channels to make up for some of those lost 12 pages of printed content!

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PROFITABLE SUSTAINABILITY?





It's no secret that business decisions are largely driven by the bottom line. Historically, that's how sustainability has been viewed, as a financially driven concept, said **Scott Blankman** (Accounting '89), director for energy and air programs at Clean Wisconsin, a nonprofit environmental policy advocacy organization.

In short: Does sustainability make me money? More recently, that question is becoming easier to answer.

Blankman said it's simpler to find cost-effective sustainable solutions today compared to even a decade ago. Businesses are also changing their perception of sustainability. They realize the most profitable path forward may not be the most effective one.

"When you're a for-profit business, profitability always exists, but there is a recognition, and many companies have come with goals that realize there is a responsibility to the environment," Blankman said. "You're starting to see more and more companies take a look at the tangible and nontangible benefits associated with more renewables or sustainability-driven initiatives."

That certainly holds up to scrutiny. According to a 2017 study

from the Massachusetts Institute of Technology and the Boston Consulting Group, 90% of executives surveyed see sustainability as important, and 60% of companies surveyed actually had a sustainability strategy.

But to effectively implement sustainable practices, businesses have to make a business case, not an ethical one, the study said. In essence, make sustainability profitable.

Take, for example, the energy sector, where Blankman worked for 13 years at Alliant Energy. Over the past decade or so, renewable energy has started to become cheaper, effectively pushing more businesses to environmentally friendly power sources.

At first, the popular choice was wind energy when turbines were being constructed across the Midwest. More recently, there's been a rise in solar power, which Blankman said has seen a 90% decrease in cost in the past five years. The improvement of battery storage for these renewable sources has been dramatic as well, he said, as he's seen

prices drop to a fourth of what they were a decade ago. The International Renewable Energy Agency, which has 150 member countries, predicted renewable energy technologies will be competitive on price with fossil fuels by 2020.

Because of cheaper energy alternatives and consumer and investor pressure to invest in renewables, more private businesses are partnering with independent energy contractors who focus on sustainability, Blankman said. Utilities have followed suit, putting renewable energy squarely in their future plans.

Blankman added there's a long-term cost-effectiveness to environmentally friendly energy as well. Businesses are realizing that sustainability could mean avoiding steep costs due to future environmental changes. That's why many utilities are releasing measurable sustainability goals, like becoming coal-free by 2050.

"Businesses understand that becoming sustainable will help them lower costs in the future," Blankman said. "That's avoiding higher insurance rates and environmental impacts on their business. Look at the agricultural community in Iowa and all of the flooding happening. Those are examples of how businesses could be impacted."

Blankman anticipates the sustainable trend continuing in the energy sector as renewable energy costs continue to drop and investors push for greener goals. There's a huge opportunity for businesses to get the best of both worlds — going green while also reaping benefits to the bottom line.

"I think from a sustainability perspective, there is a significant opportunity ahead of us," Blankman said. "Whether you look at these energy solutions from [a return on investment] standpoint, it's fair to say in today's marketplace that renewables are the economic and sustainable choice. And there's more opportunities for the costs to improve."

Shining a light on profits

Jeff Hassman (Management '92) is one of those people merging profitability with green solutions. He likes to joke that his business's greatest com-



Whether you look at these energy solutions from [a return on investment] standpoint, it's fair to say in today's marketplace that renewables are the economic and sustainable choice. And there's more opportunities for the costs to improve.



petitor is apathy. Many of the clients he works with — large-scale distributors and manufacturers — are solely focused on their overarching tasks: making products and dispersing them.

So how does Hassman persuade businesses to care? He talks about the dramatic cost savings over time afforded by sustainability.

Hassman is the co-founder of Efficient Technologies, a Cedar Falls-based company focused on providing energy-efficient solutions to maximize savings and operational performance. He started the business with Tim Funk

in 2014 after Funk realized there was a need and viable business model in energy efficiency. In the past five years, the company has grown from just serving Iowa-based companies to clients all over the nation.

Efficient Technologies' primary service is installing LED light systems. In a large building — Hassman said a 100,000-square-foot facility is considered small in his line of work — LED lights can make a huge difference in terms of environmental impact.

"These are large facilities," he said. "Certainly, many of them have sustainability initiatives, and they are so focused on their core business. They don't have time to implement an energy-efficiency project."

But the biggest key for Hassman and his business success is the ability to save businesses money. When delivering a proposal to a potential client, Hassman takes into account the savings in energy costs and rebates from utilities, which offer monetary incentives to encourage less energy usage. LEDs can actually cut energy consumption by as much as 80%, Hassman said, and they last about 10 times as long as traditional lights.

The end result is huge savings. One project Efficient Technologies worked on had a payback of under a year. The project's gross cost was \$280,215, but after a \$228,695 rebate from the utility and an annual savings of \$91,525, the cost-effectiveness was huge. Another project, which cost just less than \$400,000 to implement, saw a return in 2.77 years.

"The companies love it because it's so sustainable, and it's so green, and they save a bunch of money," Hassman said. "It's a great confluence of being green for the environment and being green because you want to save and make more money. It's a great value proposition."

"Our customers look at this payback, and they wonder why they're not doing this. We've worked with companies with long capital cycles,

and they'll take a year to decide to do it. I say to myself, 'Do you realize if we would've implemented this idea when we first starting talking, it would've paid for itself?'

Hassman hopes to expand the company's services into other inefficiencies, like air compression systems or machine motors. His goal is to spread the message that sustainability doesn't have to be solely an ethical decision. It can be a business one, too.

"What I love about our business is we do both; we provide sustainability solutions and help the customer save money," Hassman said. "The savings are so great you just can't ignore it."

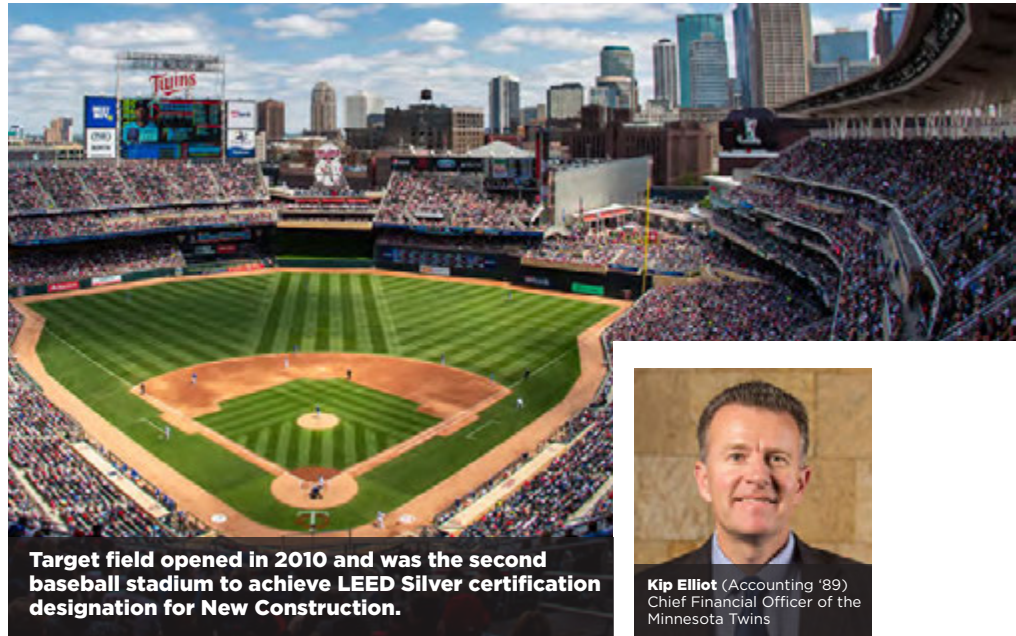
A win in sustainability

When the Minnesota Twins were considering building a new ballpark — eventually named Target Field — in 2006, sustainability was always part of the plan. At the time, the Twins were playing in the Hubert H. Humphrey Metrodome, which was owned by the Metropolitan Sports Facilities Commission, a publicly run organization.

In the past, the Twins were unhappy with some of the environmentally friendly initiatives launched in the Metrodome. One of those was a recycling program, which allowed stadium attendees to throw away plastic containers into separate bins on the premises.

But that program was flawed, at least at the beginning, in the early 1990s. Many times, at the end of the night, the recycling and trash bins were deposited into the same dumpster, said Matt Hoy, senior vice president for operations. While the process did get better, that initial launch didn't sit well with the organization.

When the Twins had a chance to create their own stadium, they wanted top-to-bottom control of sustainability initiatives. **Kip Elliot** (Accounting '89), the chief financial officer of the Minnesota Twins, said sustainability



We are looking for [return on investment], but sometimes we'll do things because of the nature of our ownership and philosophy of trying to do the right thing."

was the vision of the Pohlad family, which owns the team.

"The Pohlad family is a pretty socially responsible operator," Elliot said. "When the ballpark was approved in 2006, very early on this was a mission of the project. ... They wanted to go down this path. They knew it would cost them money, but they felt it was the right thing to do. The design was such to accomplish that."

In coordination with Populous Architect, an international stadium architecture firm, the Twins started planning Target Field around a couple of unique sustainability initiatives. Because of Target Field's proximity to the Hennepin Energy Recovery Center — the two buildings are just over 500 feet apart — the ballpark was built with a pipe that transports steam from the energy center to help heat and cool the stadium.

The Twins also partnered with Pentair, an international water treat-

ment company, and built a water collection system from foul pole to foul pole. Today, it's a water filtration and recycling system that reuses close to 2 million gallons of water every year.

The construction effort led to a LEED Silver certification for New Construction when Target Field opened in 2010, the second baseball stadium to achieve the designation. LEED, or Leadership in Energy and Environmental Design, is a widely used green building rating system.

A year later, Target Field was the first baseball stadium awarded LEED Silver for Existing Buildings: Operation and Maintenance.

"Our architect [Populous] had experience to move us down [the sustainability] path," Elliot said. "It was a collaboration between the team and the architects to get that down. We didn't know much about it necessarily, but we knew there were things we wanted to get down that might have



Target stadium's water filtration and recycling system reuses close to 2 million gallons of water every year.



All cups, plates and utensils at Target stadium are fully biodegradable. From 2011 to 2018, the Twins diverted 10,870 tons of waste from local landfills.

been a little more costly.”

Since the opening of Target Field in 2010, the Twins have made even more sustainable additions. Only a handful of LED lights were in place when the ballpark opened — LEDs weren’t widely used at that point — but the organization spent several million dollars on retrofits, eventually replacing the field lighting in 2017.

At the end of each event, the Twins’ food vendors package up leftover food and donate it to local food shelters. To date, 53 tons of food have been donated. The organization also implemented fully biodegradable cups, plates and utensils to keep waste out of landfills. From 2011 to 2018, the Twins diverted 10,870 tons of waste from local landfills.

The Twins continued to earn awards, even years after the ballpark opened. In 2016, they were the first professional

sports franchise to earn LEED Gold certification and use LEED Arch, a real-time digital platform to track sustainability.

The majority of the Twins sustainable initiatives aren’t profitable, but that’s because the bottom line isn’t the only way the organization looks at possible implementations. The awards are just tangible marks of the organization’s overall mission.

“We are looking for [return on investment], but sometimes we’ll do things because of the nature of our ownership and philosophy of trying to do the right thing,” Elliott said. “There’s payback on those, some of them of quicker than others. But we’re always looking to use less energy and then pollute a lot less.”

Gary Glawe, senior director of ballpark systems, said because the Twins are

a professional sports team, they can be creative with initiatives that won’t make a profit. He used the Pentair water reclamation system as an example. Since water is a low-cost commodity, the investment in that system and the cost to operate it wouldn’t make sense for most businesses. But the Twins have worked out a partnership with Pentair to help offset the cost.

From an organization standpoint, the Twins have built sustainability into their business culture. Rather than having a specific department or role dedicated to sustainability, the Twins implement it into their day-to-day operations and stress it with their vendors.

“If you’re going to do business with the Minnesota Twins, or Target Field, this is how we operate,” Glawe said. “It’s driven by culture. ... We try to be at the front of the market in sustainability, and we try to be trendsetters. I think we have been and continue to be.”

Other sports franchises are taking notice. Elliot said the Twins receive a steady stream of inquiries from teams wondering how they can effectively implement sustainability into their practices. It’s a big change from when Elliot first started with the Twins in 1992, a few years after graduating from UNIBusiness, when sustainability wasn’t even on the radar screen, he said.

Elliot said the best way to achieve what the Twins have accomplished is to build a culture around it. Sustainability doesn’t necessarily have to be profitable, but when an organization values it from the top — the ownership, in this case — to the bottom, it opens up possibilities for greener and eco-friendly solutions.

“We weren’t the only ones [to consider sustainability when building a ballpark], but we were in the small minority when we did it,” Elliot said. “The underlying principle here is that it’s not all about profitability as it is about doing things right and making our facility the best it can be in terms of making it environmentally responsible.” 🌱



GO GREEN MAKE GREEN

1

Install LED Lightbulbs

LED lights can cut energy consumption, last longer and often look much better. LED lights actually use about 75% less energy than incandescent lightbulbs. The total cost of electricity after 25,000 hours at 12 cents per kilowatt hour is \$30 for an LED light compared to \$180 for an incandescent light. Over time, that means huge cost savings.

Power Off

How many times have you been the first into the office and the lights are on and computers are humming? Encourage employees to turn off all electronics and lights by the end of the day. If that doesn't work, consider installing sensors that will turn off lights if no one is in the room. This will cut energy consumption and maybe even save you a little bit of dough. Small businesses in the United States spend a total of nearly \$60 million per year on energy, according to Energy Star. Even the most basic energy-cutting measures can help your business take a chunk out of that number.

2

Telecommuting

Allowing employees to work from home reduces vehicle pollution, decreases energy costs within your office and, potentially, decreases the amount of space you have to provide per employee. It also appeals to younger employees, who expect flexible work arrangements.

Your workers will also be more productive. AT&T found its telecommuters worked more hours at home than its office workers. JD Edwards found that its workers were 20 to 25% more productive at home. Companies with full-time telecommuters save an average of \$10,000 per employee per year on real estate costs as well, according to Global Workplace Analytics statistics.

3

Use efficient appliances

By using more efficient appliances, like refrigerators or toilets, you can save about \$300 per year for a small office. According to NASA, businesses and public institutions consume about 25% of the water used in metropolitan areas. More efficient toilets and water heaters can go a long way toward reducing that number. Also, be sure to look out for leaky faucets or broken toilets. Fixing these can save up to 90 gallons of water per month.

Some energy utilities offer rebates for energy-efficient appliances. Both Alliant Energy and MidAmerican Energy, two of the largest providers in Iowa, offer money rebates — ranging from \$50 to hundreds of dollars — for efficient air conditioners, heat pumps, power strips and more.

4

Go Paperless

So what, you recycle your paper. How about not purchasing it in the first place? Offices are notorious for their use of paper. Going to a meeting? Let's all print off this two-page agenda. You can see how that can become a lot over time.

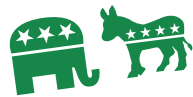
Give employees laptops instead of desktops so they can store files on their computers and bring them from place to place. That means less paper in the recycle bin and more money for the bottom line!

A recent study from Forest Ethics found that Lockheed Martin saved \$250,000 by putting a 100-page manual on the internet. General Electric estimated a cost reduction of up to \$10 billion by digitizing its many processes.

5



FINDING COMMON GROUND



CROSSING POLITICAL LINES TO SUSTAIN LIFE AS WE KNOW IT

Bob Inglis, a former U.S. congressman from South Carolina, has a friend in the recycling business. Whenever Inglis discusses the topic of sustainability, the environment and how to tackle these issues, he gets a simple but practical answer from his friend: “Sustainability means making a profit.”

“That’s what he tells me,” Inglis said. “Fixing economics is key, and sustainability becomes sustainable because it’s profitable.”

Inglis is truly trying to make sustainability profitable. That’s how he believes everyone can get behind the sustainability cause. He represented South Carolina’s 4th District from 1993 to 1999 and again from 2005 to 2012. He’s the executive director of republicEn.org, an organization made up of a group of conservatives dedicated to promoting free enterprise action on climate change. Inglis visited *UNIBusiness* on Feb. 26 to deliver an Aldo Leopold

Distinguished Lecture titled “How Do We Discuss Controversial Issues in a Polarized Country?”

The political polarization in the United States is such that it has become difficult to discuss important issues facing the country, including sustainability.

By definition, sustainability is the ability to exist constantly. More recently, sustainability has been used to refer to the environment and ecological needs, recognizing that the planet has a finite amount of resources and space. For the most part, both sides agree there is an issue around sustainability and the environment, but the extent of the issue and how to address it are up for debate.

Much of that divide is along political lines. In a 2017 study by Pew Research, which tracked 10 political values, there was an average 36-percentage-point gap between Republicans and Republican-leaning independents and Democrats and Democratic leaners. In 1994, that gap was only 15 points.

“We’ve gotten to a place of seeing the other side as an enemy rather than a compatriot,” Inglis said. “That’s surely something that has to be changed, because America needs and wants both sides.”

In his lecture at UNI, Inglis addressed the need to open the conversation to bring in a variety of thoughts. Being a conservative himself, he’s particularly fixated on guiding conservatives into the sustainability conversation.

Inglis brings up Milton Friedman, a Nobel Prize-winning economist and an adviser to Republican President Ronald Reagan. Inglis talks about the economy being the key factor in environmental issues. And, like his friend in the recycling business, he mentions profits and business motivations as a way to promote more sustainable, renewable energy sources. These are all names and terms conservatives

recognize, he said.

Sustainability is typically viewed through the lens of morals and ethics, Inglis said, but looking at the issue through an economics perspective is one way to garner support from people on both sides of the debate.

Inglis’ solution to incentivizing sustainability is to even out the economics of energy by putting a tangible cost on pollution — a tax on carbon emissions,



“IT’S IMPORTANT TO DEFINE SUSTAINABILITY, AND MEET OUR NEEDS SO OUR KIDS HAVE THE ABILITY TO MEET THEIR NEEDS AS WELL. IT’S IMPORTANT FOR THE ECONOMY, IT’S IMPORTANT FOR PEOPLE AND IT’S IMPORTANT FOR THE ENVIRONMENT. IF WE COME TOGETHER, WE CAN FIND A SOLUTION THAT ADDRESSES ALL THREE OF THOSE PILLARS.”

Becca Flynn Kettman (Economics, Marketing ‘14)
Oak Ridge Institute for Science and Education Fellow
U.S. Environmental Protection Agency

for example. That would encourage free enterprise and innovation and eventually lead to more solutions, he argues.

“What we believe is sustainability is mostly going to come through good economics,” Inglis said. “When it becomes economical and reasonable to conserve and use renewable energy because of the fixing of the market, then it will happen.”

Becca Flynn Kettman (Marketing, Economics ‘14) is on the front lines of the environment and sustainability every day. She’s an Oak Ridge Institute for Science and Education (ORISE) Fellow with the U.S. Environmental Protection Agency, working with the

department’s Office of Water.

Flynn Kettman graduated from UNI with a business background, but underwent a professional change a couple of years into her career. Her next interest came from a trip she took to California after receiving her undergraduate degree. She saw the beauty of the environment, but she also recognized there were problems.

“On the coast of California, there was leftover netting on the coast and birds trapped in them,” Flynn Kettman said. “That’s when I decided there was something I could do to help. Maybe I can learn more about these issues. I wanted to know more.”

She was accepted into graduate school, studied environmental science and then joined the fellowship program in September 2018. Flynn Kettman is passionate about sustainability and believes there is a need to have a discussion around how to become more environmentally friendly.

Her proposed solution is to make sustainability a local and relevant issue — make it personal. That way everyone can relate and perhaps become more open to talking.

“We do need to talk about sustainability,” Flynn Kettman said. “It needs to be around communities and stories. People need to find the relevancy in their own lives rather than thinking that the problems are something distant or something that will happen in 10 years. Maybe making it relevant to people’s lives will draw more positive attention to it.”

Just having the sustainability discussion between two opposing viewpoints is important, and in Flynn Kettman’s experience, that hasn’t been happening. If the United States wants to become more sustainable and preserve resources for the next generation, it’s going to take everyone working together, she said.

“It’s important to define sustainability, and meet our needs so our kids have the ability to meet their needs as

well,” she said. “It’s important for the economy, it’s important for people and it’s important for the environment. If we come together, we can find a solution that addresses all three of those pillars.”

Other institutions can help bridge the divide

Ten years ago, sustainability was on the fringe of the radar for most businesspeople, said Craig VanSandt, UNIBusiness associate professor of management and the David W. Wilson Chair in Business Ethics. Most businesses thought it might be a problem, but not necessarily a big deal at the moment.

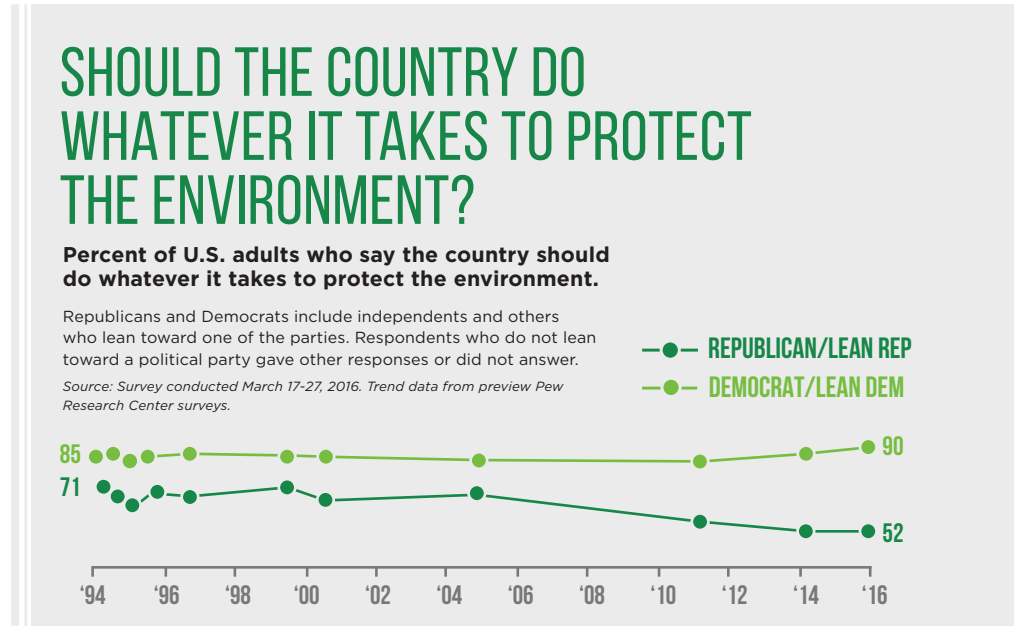
But sustainability has become an issue businesspeople are starting to take seriously, VanSandt said. And that’s important because businesses can play a key role in bridging the political divide by employing sustainability models that work.

“Businesses are in a position in the social realm to take a leadership role,” he said. “We often think of government as the proper entity to do things for the common good. But with things being politicized the way they are, businesses are starting to realize that, like it or not, they have the capital resources, the skills for innovation and the organization to carry things out efficiently.”

“Business is going to be the one, almost by default, that ends up addressing many of these issues.”

VanSandt works intimately with businesses and how they approach sensitive issues. He studies ethical practices and helps educate students on current problems facing business. At a high-level view, VanSandt acts as a catalyst for high-quality research and debate regarding business ethics and the role of business in society.

That’s how sustainability fell onto his radar. As the debate around climate change and sustainability has become more prominent and politically charged, he’s looked at how



businesses have responded.

So far, it’s been slow.

While businesses are increasingly recognizing the need for sustainability, the political polarization has made it difficult for them to discuss the topic, VanSandt said. They are still largely driven by profit motive. And unless businesses can demonstrate to their shareholders that addressing sustainability helps profits, it’s hard to move forward and create a model for people on both sides of the debate to support.

“If you think about it, one aspect of sustainability is business being profitable and continuing operations,” VanSandt said. “In some ways, that’s the short-term view of sustainability. When you start talking about the ecological idea of sustainability, that’s the long-term view. Businesses have to find a way to balance out those two ideas and be a model for others.

“The fact that there are a lot of companies starting to do this does bring notice to the public that this is something we can all do.”

Given the gridlock in both the political and business realms, VanSandt brought up another place where real discussion around sustainability can happen: academic institutions.

He believes these institutions play a role in serving as a convener of people. Colleges and universities are centers of learning and research, and they should play a key role in bringing people together to talk about issues, particularly sustainability, VanSandt argued.

“Right now, the political realm doesn’t want to touch it — it’s the proverbial third rail,” he said. “Business is starting the process of saying this is important to us and we need to talk about it, but there is still some risk involved with action. This is something universities ought to be pretty active in and trying to get businesspeople and politicians to talk.”

UNIBusiness has taken the lead by inviting Inglis to talk to faculty and students on political polarization and sustainability. But going forward, all three institutions — government, business and learning centers — will have to work together to promote healthy discussion and find solutions toward a sustainable future, VanSandt said.

That means inviting opposing viewpoints to the table and keeping an open mind, he added.


“It’s going to take all of us to find some beneficial resolution,” VanSandt said. 🌱



changing LANDSCAPE

Consumers' impact on the economy

2005

A person's silhouette is filled with green leaves and branches, walking on a stone path. The background features vertical green stripes and faint numbers (5, 6, 1, 4, 0, 1, 2, 3) at the bottom. The overall theme is environmental and generational.

Consumer preferences change from generation to generation. These preferences are dependent on a number of things—family values, cultural relevancy and personal experiences.

That's why studies focusing on Generation Z, people born after 1995, and millennials, people born between 1981 and 1995, have been so important for the future of business. Younger generations have a higher level of social consciousness, studies show, especially about the environment. Those views have factored into their purchasing decisions as well.

“The social consciousness of the group coming out of high school and millennials appears to be a little higher,” said **Alicia Rosburg** (Economics '06), professor of economics and UNI's provost fellow for sustainability. “They want to do good. They want to give back. It's one of their priorities, in particular environmentalism.”

According to a 2018 Global Web Index survey, half of digital consumers say environmental concerns influence their purchasing decisions. Millennials, sometimes named the Green Generation, and Generation Z are leading the way. About 61% of millennials would pay more for eco-friendly products, and 58% of Gen Zers. Much of that behavior is driven by the increasing conversations about being

better stewards of the Earth, Rosburg said.

These preferences have important implications for businesses. As millennials continue to rise in their careers and members of Generation Z enter the workforce in large numbers, businesses are attempting to shift their focus to more sustainable and environmentally friendly products and services.

“If [a person from a younger generation] is looking at two products, and there is marketing telling them it’s greener for the environment, they might be willing to pay more for that product,” Rosburg said. “That might not have happened 20 years ago.”

Laurie Watje, associate director of the UNI John Pappajohn Entrepreneurial Center, has seen this on an anecdotal scale as well. She often tells stories of growing up in the 1960s, before the age of recycling and large-scale environmental policy, when people would freely throw trash out their windows.

Students can hardly believe it, she said. Many of her students care about the environment and are cognizant of being better citizens of the globe. They feel a call to action.

“We’ve come a long way, and the

students in my class are amazed to hear my stories,” Watje said. “There is a paradigm shift that has happened, and the young generations don’t even think twice about it. It’s just a natural decision for them to be environmentally friendly in their decisions.”

This change in behavior is already starting to have an effect on industries. According to the 2019 Retail and Sustainability Survey from CGS, a global provider of business applications, enterprise learning and outsourcing services, more than one-third of respondents would pay at least 25% more for sustainable products.

About 20% of millennials and Gen Zers buy organic food “all the time,” according to this year’s Annual Organic & Other Lifestyle Choices survey. According to a report this year by Autolist, a new and used car sales website, Tesla, which notably produces electric vehicles and is on the forefront of the sustainability movement in transportation, is among the top 10 “coolest” brands for Generation Z. A simple search of environmentally friendly companies yields millions of results.

It’s clear young generations are influencing how businesses produce

and market themselves, and the trend will only continue as Generation Z gains purchasing and political power in the future.

“I do see it continuing for a while,” Rosburg said. “There are cycles, but I see more companies push that they are environmentally friendly. Many of the efforts are targeting the younger demographic. That’s who they are trying to target.”

How can companies meet demand?

For companies to meet demand for environmentally friendly products and services, Rosburg said it’s essential to create a benchmark. Businesses should determine how much energy and water they are using. They should evaluate their products as well.

For smaller businesses, Rosburg said there are a lot of organizations that help businesses along the sustainability path. UNI’s Iowa Waste Reduction Center is one, and it assists companies in determining incentives and how investments can actually boost profits.

“To know where you need to go, you have to know where you are,” Rosburg said. “Collect data, and look

How green are we?

UNIBiz surveyed UNIBusiness students and staff about their attitudes toward the environment and sustainability. Out of 375 responses, 83% of the respondents were students; the remaining respondents included faculty, staff and administration.

Collectively, we are generally concerned about environmental issues.

16% Extremely concerned

37% Very concerned

36% moderately concerned

9% slightly concerned

2% Not at all concerned



at where you can improve. You might find low-hanging fruit or areas where a small investment or change in practice will provide long-run profits.”

Going green also doesn't necessarily mean changing your product. It could be something as simple as making a process more efficient or putting solar panels on the outside of an office building. LED lights are another common way businesses can be sustainable and decrease expenses at the same time.

Watje said businesses can reduce environmental impact by being intentional about what vendors they work with. Companies can steer their supply chain toward an environmentally friendly mission. Watje sees this with many of the entrepreneurs in the UNI John Pappajohn Entrepreneurial Center, who want a stronger social impact but can't necessarily afford the upfront cost of solar panels or lights.

“There are ways to change without changing the material or product,” Rosburg said. “A lot of sustainability changes can happen in the background without affecting or touching your actual product.”

Marketing efforts should also reflect sustainability within a business. Gunwoo Yoo, an assistant professor of

“To know where you need to go, you have to know where you are. Collect data, and look at where you can improve. You might find low-hanging fruit or areas where a small investment or change in practice will provide long-run profits.”

marketing who focuses on consumer behavior, recently visited a number of large advertising and marketing agencies in Chicago. They all said clients are spending more time and money online.

That's especially important considering Generation Z was raised with widely available internet and social media. Generation Z is very active online, and they freely communicate with brands. According to CivilScience, a consumer and marketing intelligence company, 53% of Gen Zers are most influenced by social media comments.

“The younger generations don't hesitate to express their personal issues online,” Yoo said. “Many times, these social issues are very controversial, divisive, and younger generations don't have any fear to express themselves. That includes environmental issues.”

Yoo said companies are spending more on cause marketing — promo-

tional campaigns that focus on bettering society — rather than traditional marketing, which usually focuses on information about products. A 2019 study by IEG Sponsorship, a global sponsorship consulting and valuation company, said cause sponsorship will increase 4.6% in 2019 and reach \$2.23 billion in investment.

As one example of cause marketing, Etsy, the online retail store, has an entire webpage dedicated to its achievement of becoming the first major online shopping destination to offset 100% of carbon emissions from shipping. They also have pages dedicated to economic, ecological and social impact.

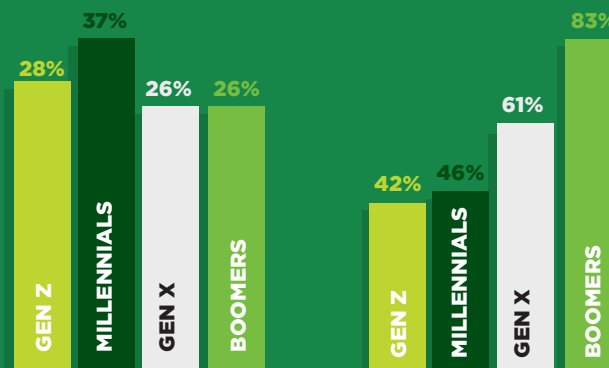
The trends are all pointing toward even more sustainability and environmentally friendly business practices down the road. In a decade, Watje said most businesses will have such practices worked into their business models as Gen Zers and millennials become more influential.

“I think [being environmentally friendly] is going to be second nature 10 years from now. We're not even going to think about it anymore,” Watje said. “We're in that disruption period, but soon it will just be a part of our routine.”

Generational divide?

More recent generations have stronger feelings about the importance of sustainable business practices but are currently less likely than UNIBusiness baby boomers to pay a higher price for sustainably-produced products.

After evaluation, we realized these trends may be the result of a missing key demographic - young alumni. If we surveyed young alumni, whose budgets are likely less constrained than current students, we may observe a greater willingness to pay for sustainably produced products from younger generations.



Strongly agree that companies have the responsibility to make all of their products more environmentally friendly

Somewhat or extremely likely to pay a higher price for a product labeled "sustainably produced"



REDESIGNING THE AMERICAN DREAM

UNI ALUMNUS DEVELOPS IOWA'S FIRST AGRIHOOD

The past few years have been especially fun for **Steve Bruere** (Marketing '03).

The president of Peoples Co., a farmland brokerage firm, Bruere is also a partner in Diligent Investment, which focuses on real estate development. He is also the mastermind behind Iowa's first agrihood, a development that will bring together housing and farming culture, in Cumming, a small town just beyond the southwest edge of Des Moines.

Bruere enjoys working on the agrihood project because he gets to mix both sides of his professional life — farmland and development.





Tentative plans include a city center that would be easily assessable by foot by residents. Photo by Design Workshop



Hops will be grown and used at the local brewery planned to open in the renovated schoolhouse in Cumming. Photo by Design Workshop



You have to throw everything you know about land development out the window.”

“What’s exciting about this project for me is it brings together our agricultural roots and our land business,” Bruere said. “It also connects to some other things that we’re seeing in our business in terms of sustainability and being connected with food and knowing where it comes from.”

The agrihood concept is simple in nature but complex in design. It’s a community that integrates agriculture into a residential neighborhood. Community gardens produce food for the residents while also providing a recreation activity.

This concept has seen a boon in popularity over the past few years because of increased interest in where food is sourced and how it’s produced. Agrihoods allow families to experience the country life in a suburban setting. To date, there are about 200 agrihoods across the nation.

Bruere visited his first agrihood a few years ago in Virginia, and he was blown away.

“You have to throw everything you know about land development out the window, and think about things in a different way,” he said.

From that point on, he was interested in creating his own agrihood under the Diligent Investment flag, but he just needed to find the right place.

Cumming provided everything he was looking for. It’s tucked between the small-town charm of Indianola, another central Iowa suburb, and the growing cities of Des Moines and West Des Moines. It’s located right next to Interstate 35. Cumming also has its own unique amenities. It’s right on the Great Western Trail and is home to the Iowa Distilling Co. and Cumming Tap.

The proposed plan is a 400-acre

site next to the Great Western Trail, with another residential development planned across the street to the east.

“Cumming has this agricultural charm and lifestyle about it,” Bruere said. “It’s this charming small town that has gone largely untouched.”

There are still some approvals needed before construction begins, and Bruere said his company is working through potential challenges that come with an agrihood. Who’s in charge of the food? Who tends to the land? These are questions the development team, which includes UNI alumni **Kalen Ludwig** (Marketing ‘05) and **Keaton Dreher** (Management ‘13), is working through.

Bruere’s phone has been plenty busy since the announcement earlier this year. He’s received strong interest from both millennial families and retirees. The actual opening date for the agrihood is still a few years away, but there’s plenty of buzz. And Bruere said his company is dedicated to making sure Iowa’s first agrihood is executed correctly.

“It is a challenge to do it, but we’re committed to doing it right,” he said. “We’re committed to doing it sustainable. We’re committed to getting the farms set up, the gardens set up and doing it in a way that lasts long after we’re done selling lots.”



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LESS IS MORE

IWRC PAINTER TRAINING PROGRAM REFLECTS ON 25 YEARS

The UNI Iowa Waste Reduction Center's (IWRC) painter training program has evolved to serve needs.

In 1994, the IWRC launched a research project looking at two local Cedar Valley body and collision shops. They were similar in size, but one was producing twice as much waste as the other. The IWRC staff quickly found the excess waste was coming from inefficient paint application by the in-house staff.

That problem bred an idea: The IWRC, which was created in 1988 to consult organizations in environmental practices, thought they could combat unnecessary waste by training the painters to be more efficient.

The organization applied for and was granted funding from the U.S. Environmental Protection Agency. The

goal was to develop painters through a three-day course, and the clients would be primarily manufacturers and automotive shops.

At the beginning, the program was titled STAR, or Spray Technique Analysis and Research. The IWRC built a training facility in Cedar Falls. Soon enough, instructors from community and vocational colleges all over the country could take the course and take lessons back with them. At its peak, the STAR program was in 38 schools, which implemented the training into their core curriculum for budding body shop workers.

But in the early 2000s, America was at war. EPA funding, which was the primary source of income for the program at the time, was hard to come by.

“IT NOT ONLY BECAME AN ENVIRONMENTAL BENEFIT, BUT A FINANCIAL ONE. IF YOU’RE DOING THINGS IN A MORE EFFICIENT MANNER, YOU’RE SAVING A LOT OF MONEY WITH THESE VERY EXPENSIVE COATINGS.”



The Marine Corps sends various assets, like HMMWVs, water trailers, generators and more, for IWRC staffers to paint in the facility.

The IWRC saw there was a new need — in the military.

Tactical vehicles, the majority of which were painted green from previous conflicts, needed to be coated in tan to match the new Middle East environment. Considering the sheer numbers of the United States military vehicles, it was essential the painters be as efficient as possible to save time and money.

By 2003, the IWRC received funding from the Department of Defense to launch the Spray Technique Analysis and Research for Defense Program, shortened as STAR4D.

“It not only became an environmental benefit, but a financial one,” said **Joe Bolick** (Marketing ‘04), Interim

Director of the IWRC. Bolick worked with the painter training program for many years. “If you’re doing things in a more efficient manner, you’re saving a lot of money with these very expensive coatings.”

At first, the STAR4D program was a modification of the original STAR course. Chris Lampe (Geography ‘99), the director of STAR4D, started as a trainer in 2003, right when the program launched. Trainings took place in various National Guard, Air Force and Army depots across the state.

But in 2004, the program branched into a certification process and opened satellite sites, which allowed it to expand outside of Iowa.

Today, there are six satellite sites, including locations in Georgia, Alabama and Okinawa, where instructors, who are trained in Cedar Falls on an annual basis, teach the course on their own.

The program operates out of a 16,000-square-foot facility in Cedar Falls’ Industrial Park. The facility has the capability to replicate a manufacturing facility, featuring painting booths of various types.

Perhaps the biggest change to the painter training program over its 25-year history is the implementation of virtual technology. In 2006, the IWRC created a VirtualPaint system — a two-dimensional simulation to improve spray application training. But in the last year, the software has been upgraded to three-dimensional technology. Students get a real-world feel of how to properly spray simple and complex parts.

VirtualPaint is a proprietary program and is actually patented by the UNI Research Foundation. During its 13 years of existence, the software has helped the program train more effectively while also reducing costs and waste.

“Virtual reality has always been very effective for us, but this is a way to speed up the process because you don’t have to use as many coatings, and you don’t have to go through as many real-world parts,” Lampe said. “You can use the same parts by pushing the reset button over and over again so painters can master their technique.”

The painter training program predominantly serves military suppliers and organizations, but it does help private businesses if they are interested in saving money and reducing waste.

The STAR4D program has also implemented a new way to practice what it preaches. The Marine Corps

actually sends various assets, like HMMWVs, water trailers, generators and more, for IWRC staffers to paint in the facility. This helps the Marine Corps renew coatings and prevent costly corrosion, Lampe said.

“The program has always looked at where the needs were and the funding available to do it,” Bolick said. “We’re always looking for innovative ways. What can we do to improve operations?”

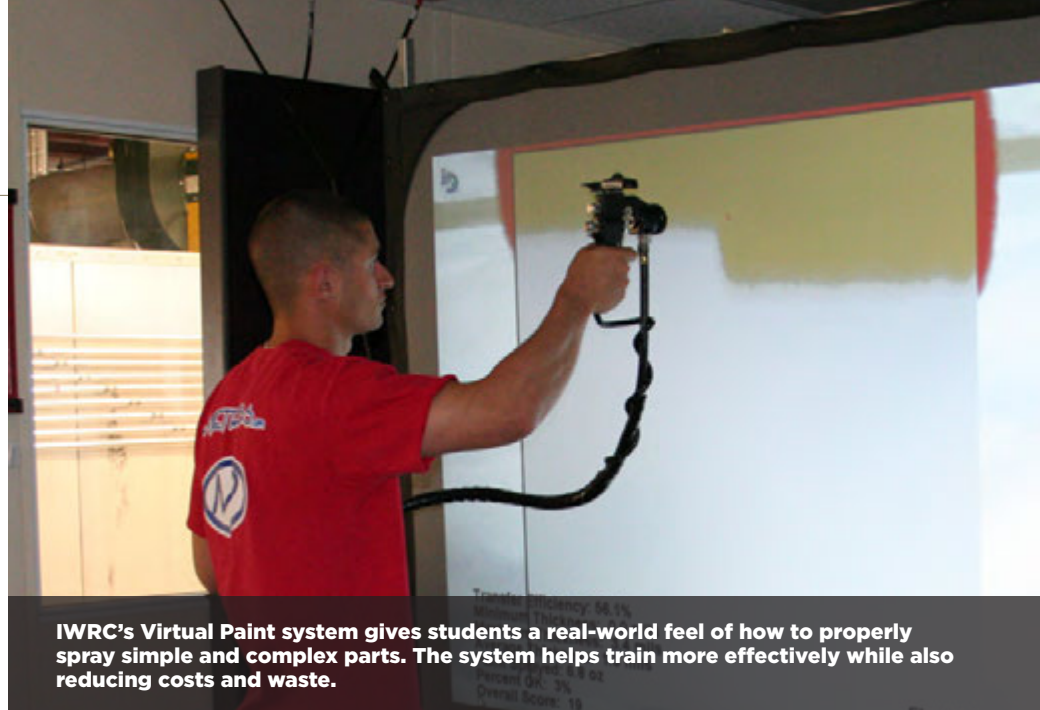
Save time, save money

Painting is certainly a costly task. Lampe said paint coatings can cost anywhere from \$100 to \$800 per gallon. It’s also expensive in terms of potential hazards. The paint that doesn’t actually stay on the part is soaked up by filters, which are costly and potentially dangerous to replace.

“The paint comes out of that gun, and it’s either going to hit the part or it’s going to the filters,” Lampe said. “If the majority of the paint that comes out of the gun goes onto the part, then you save the filters and don’t have to change them as often, which is often hazardous and costly to dispose of.”

Lampe said the program estimates about a 12-to-15% improvement in efficiency after taking the course. In the case of the military, where they could be using up to 25 gallons of paint per day, that means extreme savings and reduction in waste. The efficiency improvement also equates to longer-lasting assets, meaning less rework and even more cost savings. Painting is also unique in that it’s wasteful in three different forms: solid, liquid and gas.

“When it comes to sustainability, painting is one of the most wasteful processes in all of manufacturing,” Bolick said. “There’s a good chance some of the chemicals used in paint



IWRC's Virtual Paint system gives students a real-world feel of how to properly spray simple and complex parts. The system helps train more effectively while also reducing costs and waste.



The STAR4D program operates out of a 16,000-square-foot facility in Cedar Falls' Industrial Park. There are six satellite sites, including locations in Georgia, Alabama and Okinawa, where instructors, who are trained in Cedar Falls on an annual basis, teach the course on their own.

have the potential to be hazardous in all three of those forms. By increasing efficiency, you’re saving money but you’re also significantly reducing the environmental liabilities in the process.”

For the STAR4D program specifically, there’s a need to paint parts evenly to preserve performance of the part. For example, STAR4D assists a factory in Mississippi painting Chinook helicopters, the two-rotor military machine that costs about \$35 million per helicopter to purchase.

How a painter applies the paint can drastically change the helicopter’s ability to maneuver and take off.

“The weight balance of the helicopters is important,” Lampe said.

“The thickness of the coating can mean less weight on the aircraft, which is important when you consider taking off the ground. It’s critical.”

The IWRC has been helping clients for 25 years, and many of them have seen instant improvements. That’s because of the wealth of experience afforded through the program, which continues to serve needs in the public and private sectors.

“We’ve seen so many places and have so much experience doing this, and we’ve seen this in places all over the nation,” Bolick said. “It’s an extremely unique program, and we’re a one-of-a-kind facility in the United States when it comes to what we do.” ■

UNI RECEIVES SIX-FIGURE GRANT FOR UTILITY WORKFORCE RESEARCH

The University of Northern Iowa was awarded more than \$129,000 via the Iowa Energy Center board's grant program to conduct workforce assessment and strategic planning for utility companies throughout the state. UNIBusiness' Strategic Marketing Services (SMS) and Institute for Decision Making (IDM) will lead the project.

The \$129,293 grant is a portion of the \$2.6 million provided to a variety of institutions to conduct research projects focused on keeping Iowa at the forefront of energy innovation. All funds come from Iowa ratepayers, customers who pay for an electric or natural gas service through a local utility.

"Both SMS and IDM have ample experience working with both public and municipal utilities," said Christy Ryken, director of SMS. "A project like this allows our programs to apply that knowledge and experience to help both our state's citizens and utilities through our research."

SMS and IDM will aim to understand utility workforce challenges and discuss solutions that will help Iowa utilities

maintain and grow their workforce. The project will be broken into three phases:

Phase I includes an online survey among all Iowa utilities to determine the current state of the utility workforce in Iowa, including challenges, pain points and potential solutions.

Phase II includes focus groups and in-depth interviews to dig deeper into Phase I key learnings.

Phase III is the development of a Workforce Strategy Plan among Iowa utilities and stakeholders to impact the current workforce and future talent pipeline.

The research and planning efforts from this project will be a boon for both residential and commercial ratepayers throughout the state. Well-trained and staffed utilities are better positioned to maintain services and reliability. Additionally, stronger utilities help local businesses expand and attract new enterprises, keeping Iowa poised for future growth.

SMS has extensive experience providing research to Iowa utilities and related organizations, including conducting customer satisfaction surveys for municipal utilities and a membership survey for the Iowa Association of Municipal Utilities (IAMU). Both SMS and IDM have worked with the Business Expansion and Strategic Trends (BEST) committee for the past three years to develop the Annual Statewide Targeted Company Report. IDM also has extensive experience in conducting strategic planning for all types of organizations.

UNI's Institute for Decision Making assists Iowa's growth

As one of the 12 programs housed under UNI's Business and Community Services, the Institute for Decision Making (IDM) is big on economic and community development. The team of five primarily works with communities and economic development organizations, helping them strategically grow their communities.

In addition to delivering strategic planning services to communities and local nonprofit organizations, IDM also conducts economic devel-

opment-related research that helps economic developers and communities understand their situation and the impact of their efforts. The IDM team also administers the Heartland Basic Economic Development Course, an intense learning and networking experience for new economic developers. In the past three years, more than 250 people from the Midwest have attended the course.

IDM has served clients from both rural and urban areas, touching over

800 communities and organizations across Iowa in its more than 30 years of existence. A few of IDM's recent clients are WeLead West Liberty, Thrive Knoxville, Iowa Heartland Habitat for Humanity and the Cedar Falls Tourism and Visitors Bureau.

IDM team members are also involved in statewide initiatives, like Empower Rural Iowa, the Rural Development Council and Professional Developers of Iowa.

"The focus of economic development has changed with the economy," Program Manager Karla Organist said. "In many areas, business attraction was once the major eco-

NO SUMMER SLOWDOWN FOR STUDENT STARTUPS

The John Pappajohn Entrepreneurial Center (JPEC) launched its Early Founder's Program, which focuses on developing student entrepreneurs and their businesses, this summer. The eight-week program kicked off on June 3 and wrapped up on Aug. 2.

The program gave six students the chance to grow and earn up to \$5,000 — or up to \$10,000 for a team — for their businesses thanks to the generosity of financial supporters: John Pappajohn, the R.J. McElroy Foundation, Veridian Credit Union and Ben and Kayla Frein.

Students in the program included:

- Jessica Wise, founder of White & Yellow T-Shirt Company
- Denzel and Bethany Washington, co-founders of DWL Muse
- Spencer Walthall, founder of Wallside Tea
- Ross Vande Voort, founder of Voortechs App Development
- Akansha Sahni, founder of Flourish Pack

“The Early Founders Program is a great stepping stone to not only get my business started but to continue to learn



Keevin O'Rourke with Fluent speaks with Early Founders Program participants.

about how my idea could blossom into something greater,” Vande Voort said.

The JPEC teamed up with Fluent to provide the student entrepreneurs with an intensive, flexible and on-demand program customized to help in the venture-building process.

Students participated in daily scrum sessions, topic-specific workshops, flex planning, retro reviews, book club, CEO roundtables and weekly one-on-one coaching with the Fluent and JPEC teams. Participants also received designated office space within the R.J. McElroy Student Business Incubator and attended various community networking events.

On Aug. 2, the final day of the program, participants presented their final pitches before a panel of judges for additional cash prizes of \$500 per award. Denzel and Bethany Washington won the Flex Champion award and Akansha Sahni won the Best Pitch award.

“The JPEC Founders Program provides me with the necessary opportunities required to do appropriate market research and analysis” Sahni said.

conomic development activity, and now it's workforce attraction. Housing has also become a big part of economic development. IDM has to keep up with best practices. We have to see what others are doing so we can take ideas to our clients.”

Through research and experience, IDM keys in on trends at the forefront of economic development. That makes the organization a valuable resource for communities and organizations in Iowa looking for newer and better ways to encourage economic development.

“We always try to stay on the cutting edge of trends and techniques,”

“In many areas, business attraction was once the major economic development activity, and now it's workforce attraction. Housing has also become a big part of economic development. IDM has to keep up with best practices. We have to see what others are doing so we can take ideas to our clients.”

Organist said. “What challenges are organizations and communities facing? What can we do to help them move

forward? We help them understand the current situation and plan for the future in a way that works for them.”



FAMILY MATTERS

Advance Iowa helps family-owned businesses thrive

It's taken years for the Vermeer family to find their secret sauce. As owners of one the most well-known family businesses in Iowa — Vermeer Corp. in Pella — the Vermeer family has seen three generations come through the business. Jason Andringa, the grandson of Gary Vermeer, who founded the business in 1948, is president and CEO.

But the family ties weren't without hard work and proactive communication. That was the message the Vermeer family gave during a sold-out event on April 30, put on by UNI's Advance Iowa's Family Business Forum program. The event brought other Iowa family-owned businesses to Pella to spend a day at Vermeer Corp., which manufactures farm and outdoor equipment.

The Vermeer family was honest about its journey. There was a lot of hard work to find the perfect chemistry, and despite the company's success, it wasn't all happiness — there were some lows.

"They did a good job showcasing that it's not all mountain-tops, and there are a few valleys as well," said Dan Beenken, director of Advance Iowa. "If you think about a typical family and the conflict that can happen, now imagine working together all day with each other, there's no wonder there is a potential for issues to pop up."

Those in attendance learned the importance of intentional communication. The Vermeer family stressed that as a unit, families aren't unanimous in their thinking. That means the majority opinion should rule, but all voices need to be heard.

And in order to move a company forward in the face of conflict, communication is essential, even if it seems trivial at times.

"If the only time you're getting together as a family is because of a crisis, then you're already in trouble," Beenken said when recalling the main takeaways. "I heard families say that things are going well for us right now, but that doesn't

mean problems couldn't come along. We should be setting up proactive communication so that when these things happen, we have a good foundation and have a good base to work from with each other."

Another key message from Vermeer was the importance of setting up a soft landing spot for outgoing generations. For Vermeer Corp., that soft landing spot is a position on the board of directors. Bob Vermeer, a past CEO, is the chair emeritus of the board. Mary Andringa, another past CEO, is the chair of the board.

A soft landing spot allows family members to comfortably exit companies without micromanaging, Beenken said.

"What we mean by that is if the founder is ready to turn the company over to their child, sometimes it can be hard for the founder to give up the reins," he said. "Oftentimes, it can help if the current owner has new ways to be involved. Being proactive when that generation leaves the business is as important as the transition plan into the business."

At the end of the day, Beenken said the attendees were more than pleased with the lessons and experience. So was the Vermeer family, which relished the opportunity to help other family-owned business around the state.

"I think they were pretty ecstatic," Beenken said. "They were really excited to talk to Iowa companies, their peers from the state. I think they are cognizant of how important these companies are to the fabric of Iowa's economy and how it's important to be a good trustee of ownership and hand it down to the next generation."

An advancing program

The all-day event with the Vermeer family was another successful chapter in the beginning stages of the Family Business Forum program. Launched last year, the program kick-started with a three-part Breakfast Series event in the fall and winter months of 2018 and '19. The events almost tripled in size by the last breakfast.

Beenken has attributed the growth to word-of-mouth marketing.

"It seems like family-owned businesses know each other and seek out each other," Beenken said. "If you're a fly fisherman, you know other fly fishermen. Family-owned businesses have been one of our biggest referrals to our growth. They are finding value in telling other families to come and see what it's all about. That's a big thing for us."

That strong start has Advance Iowa expanding and planning much more for the program.

This summer, Advance Iowa launched a Family Business Reunion Tour, which brought family business lessons to cities across the state, including Swisher, Mason City, Edgewood



Participants discuss the importance of communication and setting up a soft landing spot for outgoing generations at Advance Iowa's Family Business Forum.

and Des Moines. Each city featured a unique topic. Guests, who owned family businesses themselves, also spoke and doled out advice.

"Summer is when people used to have their family reunions; that's what summer is all about," Beenken said. "That's what we modeled the reunion tour after. We brought together family-owned companies, and they shared stories with each other."

Another new initiative is the Next Generation Leadership program, which prepares eventual family business owners for executive-level responsibilities and ownership. The class will help develop skills in new generations so they can effectively lead a company. The first class will be held in the fall.

So far, Beenken said the interest in these classes is extremely strong.

"We're excited to get this going," he said. "We are trying to create a peer group with next-generation members from separate companies to help them function together, lean on each other and learn from each other. This one has taken off for us in a way that we didn't anticipate."

Continuing into the fall and 2020 is the Breakfast Series, which will begin in late September with five parts instead of three. Because of the excitement generated by the Vermeer event, the event has seen more than five times the number of signups relative to last year.

There are more plans to be formally announced, like a potential awards gala for Iowa family-owned businesses. Companies will be honored and recognized; keynote speakers will be invited. Beenken said it'll be more of a fun, evening gathering.

The growth of the Family Business Forum has truly been staggering for Beenken. He likes to glance at a couple of photos he took at the first and last breakfast series events in 2018 and '19. The first one shows about 35 people in attendance. The last one features more than 100. That was in the course of about five months.

It's growth that Beenken himself didn't quite anticipate when launching this idea last year. And there's much more in the works to capitalize on the interest.

"We're continuing to expand — big time," Beenken said. "It really has blown up in a way that our other programming hasn't. This has been really, really strong." ■



the
social
startup

Laurie Watje has worked closely with UNI students and their businesses for 12 years. As the associate director of the UNI John Pappajohn Entrepreneurial Center, Watje has seen the whole gamut of business plans and ideas.

In recent years, she's noticed a trend with Generation Z students — people born roughly after 1995 — and their passions. They don't just want to create a business; they want to create a mission.

"I'm seeing more of this generation do more of a societal give-back," Watje said. "They are more focused on their impact, not only globally, but locally. They are more passionate about having their business benefit them, but also benefit their realm of influence."

Businesses with a built-in societal give-back are called social enterprises. They span all kinds of organization

types, including for-profit and non-profit companies, and have a variety of purposes. What they have in common is prioritizing community benefits rather than just the bottom line.

Watje's experience is in line with national trends as well. According to a Global Entrepreneurship Monitor study by Babson College and partners in 2016, 52% of those surveyed reinvested profits into social initiatives. Just more than 3% of those surveyed were in the startup phase of a social enterprise in the previous year.

"What I'm witnessing and seeing, students are very passionate and this is a cause they feel strongly about," Watje said. "They are remaining true to themselves and their passion, so it's a good thing. It's empowering for them to do good in their business and help society as a whole."



Jessica Wise's (Marketing '20) T-shirt business, White & Yellow, donates 10% of its profits toward a cause, which is determined by the product the customer purchases.

The rise of socially responsible entrepreneur

Watje said it's much easier for businesses to have a social component when it's built in from the beginning. There are challenges to remaining profitable when the business is donating money or time to a cause, but that's not necessarily what students she works with are worried about. They take into account the triple-bottom line, which incorporates profits, environmental needs and societal needs.

"They are more concerned about their passion than the profits," Watje said. "They aren't driven solely by the profits. They factor in all of the costs and build their financial model accordingly."

Social entrepreneurship at UNIBusiness

Sarah Helleso's (Human Services '15) business started in a church. The goal of the nonprofit business, TryPie, is

to teach teen girls in the Cedar Valley area valuable work skills while creating tasty pies for sale.

Helleso minored in business management and spent plenty of time at the UNI John Pappajohn Entrepreneurial Center while finishing up her degree in 2014 and '15. In 2014, Helleso and co-founder Megan Tenson partnered with a local youth organization to provide employment to teen girls. Based on a neighborhood study conducted the year before, the business model was based around pies.

With help from the UNI JPEC, the business started creating pies in a church kitchen, selling the product during Thanksgiving and the holiday season. The girls learned interviewing skills, work ethic, basic accounting, inventory management, social media and more, all while earning a paycheck.

The support from the community was tremendous, and the business

grew too big for the church kitchen. In December 2018, TryPie moved to a storefront in downtown Waterloo, near its main street. Helleso said she has her dream job, and she's happy to give back via her business.

"I had a desire to see social impact, but at the same time I wanted to impact a community in ways that weren't isolated to a profit," Helleso said. "These girls and this community are incredible."

Jessica Wise's (Marketing '20) story is similar. Her T-shirt business, White & Yellow, donates 10% of its profits toward a cause, which is determined by the product the customer purchases.

"At White & Yellow, you can pick which charity you want to donate to based on what shirt you buy," Wise said. "It's been exciting, and I'm really loving it. It's been fun being an entrepreneur. The John Pappajohn Entrepreneurial Center has been an awesome resource for me."

Both entrepreneurs are emblematic of what Generation Z might bring to businesses in the future — making great products that customers enjoy while serving the greater good.

"One of the benefits of a social enterprise is you have a great mission paired with a great product," Helleso said. "So I think people are craving that opportunity to be part of something great and that investment in young people."

"They also get to eat some great pie," she added with a laugh. "That's not a bad deal." ■



By David Surdam
Professor of Economics

David Surdam received his PhD in Economics from the University of Chicago. His dissertation, "Northern Naval Superiority and the Economics of the American Civil War," was supervised by Nobel-Prize Winner, Robert Fogel. His interest in using applied microeconomics to historical topics has resulted in publications concerning various economic issues of the National Football League, Major League Baseball, the National Basketball Association and the American Civil War.

Kermit the Frog famously sang 'It's not easy being green.' His wisdom is sorely needed these days.

Companies seeking to project themselves as eco-friendly may find themselves having their very *raison d'être* questioned. Zara, a well-known retailer renowned for its rapid responses to changes in fashion, recently announced its plans to reduce its negative impact on the environment.

Manufacturers of inexpensive, ready-to-wear clothing have allowed Americans to fill closets full of clothes. Such stores as Forever 21 and H&M sell very inexpensive, almost throw-away, clothes that afford younger people the opportunity to wear a variety of outfits.

For some environmental experts, Zara's business model is a problem. The reality is that producing the raw materials for clothes damages the environment in many different ways. Because these clothes are intended to be discarded quickly, the sheer volume produced, even under the

best ecological practices, creates substantial environmental damage. The company's policy of launching thousands of new designs yearly may be inherently undesirable from an environmental perspective.

Besides the retailer, however, what about consumers? Each of us has a responsibility to consider the environmental impact associated with our wardrobe. Should we opt for a relatively small number of high-quality items instead of disposable, trendy clothes? Even this decision is fraught with environmental ramifications. How we care for our clothes matters, as detergents, hot water, and, ultimately, disposal affect the environment. Knowing the environmental effects of our daily decisions is daunting.

There is one almost surefire way to reduce our adverse environmental impact: use less. We should carefully consider whether we need an additional commodity. Yes, if we all reduce our purchases of goods, there will probably be a negative economic effect. Zara is to be commended for at least taking steps to reduce its ecological impact.

IT'S NOT
EASY BEING
GREEN

ETHICS IN THE NEWS

BY DAVID SURDAM
Professor of Economics

The Soiled Side of Sears

Sears, once America's largest retailer, is rapidly collapsing. Former CEO and current chairman Eddie Lampert faces allegations of plundering the company's remaining assets. Through his investment company, he lent hundreds of millions of dollars to Sears; rival creditors argue that Lampert has cleverly arranged for his credit company to be first in line in securing any remaining assets in bankruptcy proceedings. The company's throes are a sad ending to the legacy of Julius Rosenwald and Robert Wood who built the store into one of America's best businesses, one based upon a solid ethical foundation. As with Arthur Andersen's accounting firm, the ethical standards of the founders are easily dashed by subsequent managers.



GIVE THEM A BREAK

Many of us enjoy Nestlé's chocolate products and rarely think of who produces the ingredients for the candy bars we savor. Some activists believe that Nestlé products are produced with slave labor. Nestlé has a long supply chain, and the question of how responsible the company is for the labor practices of its suppliers is difficult to answer. Nestlé argues that investigating, divulging and eliminating any slave labor would mean higher prices for consumers; many activists and even consumers might consider this a weak defense.

Source: Matt Agorist, "Nestlé Says Requirement to Report Use of Slave Labor Would Cost Consumers More Money." *TheFreeThoughtProject.com*. September 6, 2018.

JEERS!

Anheuser-Busch faces declining

market shares for its beer. To fight its competitors, the company now touts its "transparency" regarding who produces its imported beer, such as Kirin Ichiban and Beck's. These beers are now produced in the United States, but consumers won't find this on labels. As reporter Josh Noel commented, "Anheuser-Busch has embraced the notion [of transparency] only when convenient. True transparency would make clear which of its brands are made by breweries owned by Anheuser-Busch and which are in fact made by Anheuser-Busch." Another transparency issue revolves around the ingredients used, especially corn syrup.

Source: Josh Noel, "High Road? Not Really." *Chicago Redeye*. May 30, 2019, 12-13.



PAYLESS GETS THE BOOT

In December 2018, Payless ShoeSource duped so-called shoe experts and fashionable buyers by creating a faux Palessi store catering to big spenders. The story received considerable publicity; the stunt, while amusing, did not reverse the company's downward spiral. From a business ethics perspective, fooling customers presents some problems. Payless refunded all of the money, so there was no criminal fraud involved; the bamboozled experts and buyers may have learned useful lessons in humility. On the other hand, the line between a practical joke and public embarrassment is a narrow one. In any event, Payless is closing many of its stores, a victim, perhaps, of better online deals for cheap shoes.



By Alicia Rosburg
Associate Professor of Economics and Provost's Fellow for Sustainability

Alicia has published several articles related to agricultural economics, energy economics and intergenerational mobility. These publications have appeared in a variety of academic journals including Journal of Applied Econometrics, Energy Economics, Economic Inquiry, BioEnergy Research and Journal of Agricultural and Resource Economics.

A wise professor in graduate school once told me that the most relevant research questions come when you least expect them, and usually when you are talking with people about their everyday activities and concerns. He was known for always carrying a pen and notepad regardless of the social setting. While I carry a smartphone instead, his advice has served me well. For me, a casual conversation with a colleague has led to a new line of research involving beer. Tough gig, right?!

Joe Bolick (Marketing '04), interim director of the Iowa Waste Reduction Center (IWRC), had casually mentioned the Iowa Green Brewery Certification (IGBC) program during a meeting. The program immediately sparked my curiosity. When I returned to my office, I started researching sustainable brewing. I was surprised to find limited academic research on the economics of sustainable brewing.

This untapped research area is a logical intersection of my general expertise in the economics of sustainability and my more specific expertise in evaluating factors that underlie producer decision making. The basic economic tradeoff in adopting sustainable practices tends to be higher short-run costs for long-run net benefits. For example, consider a brewer contemplating solar panels. The brewer would incur high upfront adoption costs to purchase and install the panels but receive the benefit of avoided electricity costs over the lifetime of the panels. Understanding a producer's decision to adopt sustainable production practices, however, is not always as simple as comparing long-run energy savings with short-run adoption costs.

The economics literature has consistently shown that adoption decisions tend to be complicated by non-economic factors. Some brewers may receive intrinsic benefits from environmental stewardship. Others may face external pressure from their peer social network that influences the decision to adopt sustainable brewing practices and which specific practices to adopt. The adoption decision may be further complicated by information issues or information asymmetries. Will consumers pay more for sustainably brewed beer? Will consumers choose a sustainably produced beer over a non-sustainably produced beer

if offered at a similar price? A brewer's perception regarding these questions will likely affect the decision to pursue sustainable practices.

One of the primary goals for my research is to help guide the efforts of the IGBC program through improved information on brewers' perspectives and practices regarding sustainable brewing. In particular, what factors are influencing the brewers' perspectives and the decision to adopt sustainable practices? Further, I want to explore if there is a disconnect between the practices currently adopted or considered by breweries and the practices that research suggests will provide the greatest energy and water reductions. My hope is that a better understanding of these components will facilitate the effectiveness of the IGBC program and the likelihood that craft brewers will implement sustainable brewing practices.

This past summer, we completed the first phase of our research plan by conducting an in-depth survey of Iowa craft brewers. Initial results have provided some interesting insights into Iowa craft brewers' perceptions and current practices, as well as areas for potential improvement. After completing more detailed analysis this fall, we plan to disseminate the findings to Iowa brewers and present the results at a national economics conference.

We have also expanded our research collaboration to include researchers from Arizona State University. With this broader collaboration, the next phase of our research is to conduct an updated version of the craft brewer survey nationally. I have found that the exciting but challenging task of researching a relatively untapped area is deciding which of the many interesting research questions to explore first!

I am definitely thankful that my wise professor taught me to look for research questions in unexpected places (and that I didn't skip out of that meeting with Joel). And while my current research agenda didn't arise in a local brewery, I look forward to the day when I am sitting in a craft brewery knowing that the IPA I am drinking has a smaller environmental footprint because of the research I've done in collaboration with the IWRC.





UNTAPPED

EXPLORING THE ECONOMICS OF
SUSTAINABLE CRAFT BREWING



RECYCLE!

WILL CAPITALISM SUSTAIN US?



By Craig VanSandt

Associate Professor of Management and David W. Wilson Chair in Business Ethics

As the David W. Wilson chair in business ethics, Craig is charged with fostering awareness, discussion and debate about ethical practices in business; educating students and the community about the social and ethical issues facing business; establishing UNIBusiness as Iowa's best recognized platform for business ethics and the Wilson chair as the most prominent authority of business ethics; acting as a catalyst for high-quality research and debate regarding business ethics and the role of business in society; and enabling business to embrace an expanded role in promoting the common good. He also serves on the leadership team for the Center for Academic Ethics.

As I write this, I am attending a class, Alternative Economic and Monetary Systems, in Vienna.

I chose to spend some of my summer in this manner, because I have had increasing concerns about capitalism as a viable economic system, given its role in global climate change and increasing financial inequality. But leave it to my Strategy and Business Ethics students to ask the most relevant question: if not capitalism, then what is better? I have no answer, so I came to Vienna looking for one.

Clearly, capitalism has worked extremely well to raise living standards for large portions of the world's population. However, just as clearly, capitalism has contributed to environmental degradation and wealth gaps. To the point of this edition of UNIBiz, is capitalism compatible with ecological sustainability?

As I am studying this question, I am beginning to wonder if capitalism is "the problem." Or is it more basic than whatever economic system we might use? Might our real issue be that our societies face markedly different challenges today than when Adam Smith first outlined the basic ideas of capitalism in "Wealth of Nations?" There is a strong argument to be made that our primary concern now is dealing with abundance and over-use of natural resources, rather than overcoming scarcity and day-to-day

survival. Capitalism is good at the latter problem. Can it be effective addressing the former?

Perhaps the real issue is what humans expect and want from our economic systems. In the face of scarcity and trying to survive, it is natural to want "more." When we are capable of producing more than we need to live comfortably, while facing environmental constraints, our basic challenge is very different.

If that is accurate, it seems clear that capitalism can be compatible with ecological sustainability. Capitalism is a highly efficient and productive economic system. The issue becomes placing limits on use of resources, production levels, consumption, and pollution.

One of the things I have learned here deals with planetary boundaries — the limits of the various earth system processes (for example, biochemical flows or fresh water use) — and the need to restrict damaging actions before those systems are irreparably altered. Scientists working in this field urge us to create carbon budgets, so that we collectively do not exceed those boundaries. In turn, our economic system should operate within the carbon budget. Because capitalism emphasizes efficiency, it can be a key component in creating a sustainable environment — as long as we learn to operate the economy within ecological limits. Not only can we sustain capitalism, it may be central to sustaining our natural world.

A large, yellow, shield-shaped graphic with a black border and a distressed, cracked texture. It contains the text 'MBA INTERNATIONAL STUDENTS HIT THE MOTHER ROAD' in bold, black, sans-serif font. The words 'MOTHER' and 'ROAD' are stacked vertically and are significantly larger than the top line of text.

MBA INTERNATIONAL
STUDENTS HIT THE
**MOTHER
ROAD**

Eleven days. 3,781 miles. One University of Northern Iowa graduation ceremony.

That was the journey of **Jingjing Yu** (MBA '19) and **Ziyi Li** (MBA '19), two international Chinese students who graduated with a master's degree in business administration last spring by utilizing a unique program that allows Chinese business professionals to earn an MBA through UNI in Hong Kong and Shanghai.

Since UNI faculty travel to China to teach the face-to-face components of the classes, the Chinese students never set foot on campus. And because the MBA degree international students earn is no different than what students in Cedar Falls receive, they have the option to travel to Iowa for commencement. So that's exactly what Yu and Li did.

But they wanted to make an adventure out of it, to make the trip a memory. So, they flew into Los Angeles and made the trek to Cedar Falls via historic Route 66, the iconic highway made famous as the main migration route for people moving west during the Dust Bowl of the 1930s and memorialized in pop culture.

“It was a trip of adventure,” Li said. “We stopped wherever we wanted to on the way and didn’t book any hotels in advance. It all depended on the mood of the moment. We let our destiny guide the trip.”

The two UNI graduates made the trip with Li’s husband and a high school friend, who made the decision to travel Route 66.

“Zhu and Zhang chose Route 66 due to their rocker’s dream – listening to those classic American rock songs and encountering that historic feeling,” Li said.

Both said that one of the highlights of the trip was Antelope Canyon, a slot canyon on Navajo land in Arizona near the border with Utah. The canyon is famous for the shafts of sunlight that pour down from the openings at the top of the canyon, washing over the yellow sandstone and creating dramatic shadows.

But the group arrived on a cloudy day and had to postpone their visit. Fortunately, the next day was clear and sunny.

“The magnificent views were definitely worth the effort,” Yu said.

From Arizona, the group traveled into New Mexico. In Albuquerque, they took in the Mexican-inspired vistas that reminded the group of the popular television series “Breaking Bad.” They traveled to Cuba, New Mexico, which was full of wall drawings, and Pops 66 Soda Ranch, which features 700 kinds of sodas and sparkling waters.

Beyond the sightseeing, the group was struck by the window into Amer-



Jingjing Yu (MBA '19), Ziyi Li (MBA '19), Zhu Jieliang and Zhang Quan enjoy stops along Route 66.



Jingjing Yu (MBA '19) and Ziyi Li (MBA '19) celebrate on UNI's Cedar Falls campus.



I deeply felt the sharp contrast between the past and the present, which demonstrates the huge change and development of the United States.”

ica’s past offered by the stops along the highway.

“I deeply felt the sharp contrast between the past and the present, which demonstrates the huge change and development of the United States,” Yu said. “Just standing in the middle of all the small towns along the route and looking at the houses – some of which have long been abandoned while some are still in use – shows you how prosperous the town used to be when the route was the main transportation pass.”

They also encountered many travelers taking the same trip, including many retirees.

“I was impressed by the people we met along the route,” Yu said. “They were so passionate about their coun-

try’s history and showed hospitality to foreign visitors.”

At the end of the journey, Li and Yu discovered UNI’s campus for the first time during the commencement ceremony.

“I was impressed by the big campus,” Li said. “It was very green and had good facilities.”

Now back in China, the two graduates are making use of their UNI education. Yu is working for Disney at Shanghai Disney Resort, and Li is the executive assistant for the chief operating officer Asia-Pacific branch of an Italian automotive company.

“I definitely use my UNI MBA education,” Li said. “I apply the content and experience I got from class every day at work.” ■



Front (L-R) Carol Schuster, Mary Doak, Marty Wartick, Troyce Fisher
 Back (L-R) UNI President Mark Nook, Sally Mainquist, Mary Jeffries, Mary Coffin,
 Dean Leslie K. Wilson

HONORING UNIBUSINESS WOMEN

Nine successful and influential women were recognized for their achievements and contributions in the field of business at the second annual Women of UNIBusiness Hall of Fame event.

Sponsored by the UNI Women in Business student organization and UNIBusiness, the event continues to focus on women who put the initial cracks in the glass ceiling.

“Honoring the Women of UNIBusiness Hall of Fame inductees is important to our current students, for a variety of reasons,” said Katie Hillyer, director of the Office for Professional Distinction.

“This group of women took a business degree and made a range of impact on their communities, the field of education and in business. It’s important for our current students to see this as an example of the impact they can make in their lives and in the range of career opportunities they have with a business degree. Business is still male-dominated, especially as you look toward higher levels of leadership. As one of our honorees stated in her remarks, ‘Women have made a lot of progress, but there is still work to do.’”



MARY COFFIN

MARY COFFIN

Mary is executive vice president and head of the Enterprise Complaints Management Office at Wells Fargo Co. She has made an impact on the lives of millions of homeowners through her involvement advising regulators and congressional leaders through the housing crisis.



MARY JEFFRIES

MARY JEFFRIES

Mary credits her background in accounting as setting the foundation for her career. She has had a diverse range of experience building profitable companies and steering some of those companies through challenging situations. As the chief strategy officer at Starkey Hearing Technologies, she continues to formulate, execute and sustain corporate strategic initiatives.



MARY DOAK

MARY DOAK

Over the years, Mary's career path has varied, from publishing, writing and editing a state wrestling publication, working as a real estate broker and moving into the role of human resource officer to eventually retiring as the vice president of Grundy National Bank. Her love of community service and belief in making a difference for the greater good has never wavered.



TROYCE FISHER

TROYCE FISHER

Troyce built a solid foundation at UNI. Her career in educational administration, which is viewed as the "business" side of education, blended UNI's roots as a teachers college with an interest in business. Troyce continues to be recognized for her contributions to education in Iowa and is an active contributor to her community.



SALLY MAINQUIST

SALLY MAINQUIST

Sally was able to overcome the difficult challenge of financing her education to become a successful business owner. While she also found success working for others in the accounting field, she found a void in the industry around individual needs, quality of life and well-being, which led to Veritae Group. With varied experience and entrepreneurial spirit, Sally has always put an emphasis on the "work hard, play hard" motto.



CAROL SCHUSTER

CAROL SCHUSTER

The importance of being able to "paddle her own canoe" stuck with Carol her whole life. After earning a bachelor's degree in accounting from UNI, she went on to be the first and only female partner at Dee Gosling & Co. Carol is now the owner and CEO of Schuster & Co. PC, which provides tax, accounting, payroll and consulting services to businesses and individuals.



MARTY WARTICK

MARTY WARTICK

Marty realized early on that she wanted an academic career in accounting and tax. After a drive through Cedar Falls, she soon found herself at UNI, first as an associate professor and eventually as head of the Department of Accounting, the first woman to hold the position. Now retired, Marty continues to advocate for women in business, knowing there is still more for the next generation to do.

NATALIE MEYER

Growing up as an only child in small-town Iowa gave Natalie the drive to graduate as valedictorian from her high school and graduate with a degree in business from UNI. Her reputation for standing up for what she believed was right helped to solidify her place in history as the longest serving secretary of state in Colorado.

HELEN SCHUMACHER

With degrees from UNI and the University of Iowa, Helen was able to do a little bit of everything — IT, HR responsibilities, job costing, safety programs — for the family business, which focused on the manufacturing and installation of passenger and freight elevators. Her commitment to her business, family and community made the Schumacher Elevator Co. the international company it is today.

NEW FACULTY & STAFF



JOSEPH UGRIN
Deloitte Professor of Accounting and
Head of the Accounting Department

Joe received a BS in accounting from Dickinson State University, an MBA from the University of North Dakota and a PhD in Accounting from Southern Illinois University. Joe is a CPA and CGMA and was a faculty member at Kansas State University for 11 years prior to joining UNI. His primary teaching areas are managerial accounting and accounting information systems. His research interests include behavioral issues in accounting and information systems.



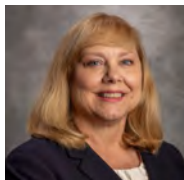
GABRIEL DICKEY
Assistant Professor of Accounting

Gabe received his BA in accounting from UNI and his DBA from the University of Dallas. He is a CPA and previously worked for Deloitte, where he was a senior manager. Gabe taught for five years at the University of Northern Colorado as the Monfort Executive Professor. His teaching and research interests are in the area of auditing.



LEI WANG
Assistant Professor of Accounting

Lei received his BA in English literature from Henan University, a master of accountancy from East Tennessee State University and a PhD in accounting from the University of South Carolina. Lei is a CPA, CFE and ABV and previously taught at Eastern Washington University. His research interests include corporate social responsibility, and he will be teaching in the managerial accounting area.



LISA WILLIAMS
Assistant Professor of Accounting

Lisa received her BA in applied mathematics from the University of California-Berkeley, an MBA from the University of Michigan and an MS and PhD in accounting from the University of Texas at Dallas. She worked in the corporate sector for many years, including 16 years at PepsiCo Inc., where she was a manager of IT controls and reporting. Lisa's teaching and research interests are taxation, financial accounting and information technology.



DANIEL A. LYNCH
Instructor of Finance

Daniel received a BA in Finance and MBA from UNI. Dan has 33 years of experience in the financial services industry and is the current market leader and senior vice president of commercial lending at the First National Bank in Cedar Falls.



RYAN FLUGUM
Assistant Professor of Finance

Ryan received his PhD in finance from the University of Missouri. Prior to that he received his master's degree in mathematics from the University of Northern Iowa. His research interests are in financial intermediaries, hedge fund activism, securities analysts and empirical asset pricing.



SAIFUR BHUIYAN
Assistant Professor of MIS

Saifur received his PhD in information systems from the University of Arkansas. Saif is passionate about teaching and strongly believes in the short-term and long-term performance of his students. Saif's research is primarily focused on project management in information systems.



NICK MULHOLLAND
Academic Advisor

Nick earned his degree in business management from the University of Wisconsin-Eau Claire and an MA in higher education and student affairs from the University of Iowa. As a UNIBusiness academic advisor, Nick advises undergraduate students, prepares students for academic success and welcomes students to campus through orientation sessions.

RETIRED FACULTY & STAFF



MARY CHRIST
Head of the
Accounting
Department



DICK FOLLOWILL
Professor of
Finance



DEB GIARUSSO
Instructor of
Finance



MARY LOU HANSON
Secretary III of
Marketing



DENNIS SCHMIDT
Professor of
Accounting



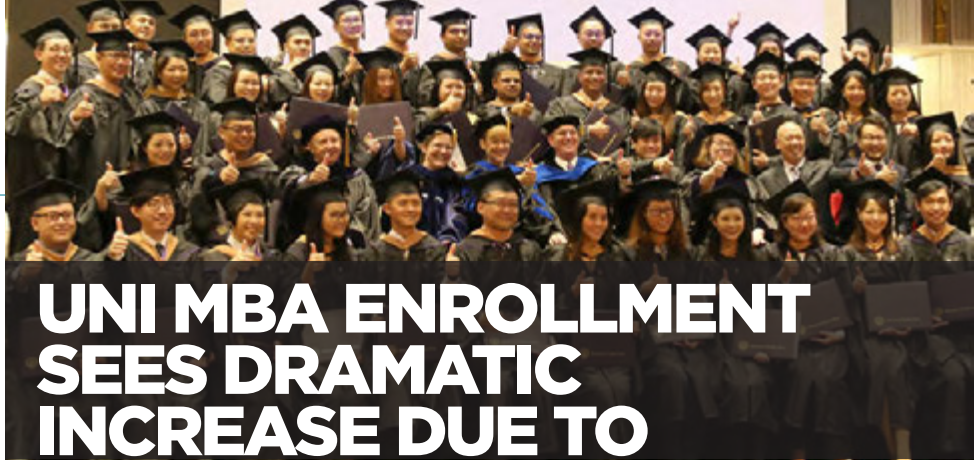
GERALD SMITH
Professor of
Accounting



JERRY SMITH
Professor of
Management



MIR ZAMAN
Professor of
Finance



UNI MBA ENROLLMENT SEES DRAMATIC INCREASE DUE TO STATEWIDE AND GLOBAL FOCUS

The MBA program at the University of Northern Iowa has seen record growth in the past five years, and numbers continue to trend upward as many U.S. companies continue to seek out recent MBA graduates for promotions and new positions. The credit goes to UNI's focus on its traditional face-to-face MBA curriculum at its Cedar Falls campus, coupled with satellite "hometown" locations in Iowa cities Pella, Mason City and Fort Dodge, and international locations in Hong Kong and Shanghai.

"We've made it easier for more working professionals around the state (and around the world) to benefit from a UNI MBA degree—utilizing the same excellent faculty and AACSB-accredited curriculum as our on-campus program," said MBA Director Dale Cyphert.

Although undergraduate enrollment numbers are slowing in 2019 for many Iowa institutions due to record low rates of unemployment in the state and a robust economy, the demand for MBA degrees continues to remain high. And while competition from online MBA programs is fierce, UNI is proud of its commitment to its face-to-face classroom delivery, which provides MBA students with deeper relationships with faculty and peers while increasing networking opportunities within the cohort.

Growth in UNI MBA program in china

One of the largest contributors to UNI's MBA success has been the successful programs in China. Chinese business professionals can earn their MBA through UNI in Hong Kong and Shanghai. "The UNI MBA program in Shanghai is quite attractive. The faculty are passionate and open, with a willingness to understand our culture. The classes are more focused on practical usage and application of business concepts, which I believe is more important to our professional career development," said **Li Ziyi** (MBA '19).

The UNI hometown MBA

Business professionals in Mason City, Pella and Fort Dodge also have the opportunity to earn an MBA from UNI in rotating programs that cycle through those communities every four to six years. A cohort in Mason City is currently wrapping up, and a cohort in Pella is planned to start in the summer of 2020. "There are now more ways than ever for business professionals to earn an MBA from a high-quality, AACSB-accredited program like UNI," Cyphert said.

FACULTY & STAFF SERVICE AWARDS



Craig VanSandt

DISTINGUISHED TEACHING

Craig VanSandt

Associate Professor of Management and David W. Wilson Chair in Business Ethics

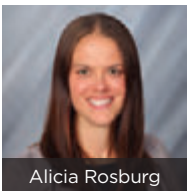


Mark Bauman

DISTINGUISHED SCHOLARSHIP

Mark Bauman

RSM Professor of Accounting



Alicia Rosburg

DISTINGUISHED SERVICE

Alicia Rosburg

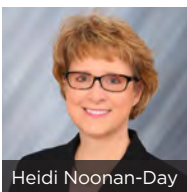
Associate Professor of Economics and Provost's Fellow for Sustainability



University of Northern Iowa

EXCEPTIONAL IMPACT

UNI's Business & Community Services



Heidi Noonan-Day

DISTINGUISHED INSTRUCTOR

Heidi Noonan-Day

Instructor of Management

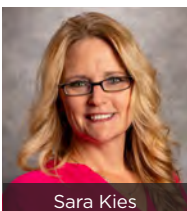


Matthew Wilson

INNOVATION IN TEACHING

Matthew Wilson

Instructor of Marketing



Sara Kies

SPECIAL RECOGNITION: UNIBUSINESS BRAND ELEVATION

Sara Kies

Marketing and Communications Manager



STUDENT ENTREPRENEUR OF THE YEAR

Gabe Groothuis, Groothuis Solutions

(L-R) Bart Schmitz, Laurie Watje, Gabe Groothuis, Leslie K. Wilson, Randy Pilkington



SERVANT LEADERSHIP AWARD

Tate Hadachek with Dean Leslie K. Wilson



RISING LEADER AWARD

Isac Lafleur with Dean Leslie K. Wilson



LEADERSHIP IMPACT

Toni Moeller with Dean Leslie K. Wilson

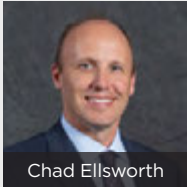


STUDENT ORGANIZATION OF THE YEAR

Women in Business

Alumni-In-Residence

At the end of each academic year, UNIBusiness invites successful UNIBusiness alumni back to campus to meet with students, share advice and reflect on their success. They are recognized at the annual Leadership Celebration.



Chad Ellsworth

Chad Ellsworth (Accounting '95)

President, Iowa Bankers Insurance and Services Inc. and Chief Financial Officer, Iowa Bankers Association

Chad worked as a managing director in audit at Deloitte in Des Moines with clients in several industries, including technology, financial, real estate, manufacturing, distribution and gaming. He joined Iowa Bankers in 2016 and is responsible for insurance operations and all financial reporting and analysis for the organization.

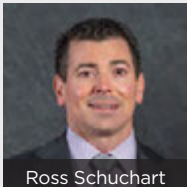


Nicholas Sly

Nicholas Sly (Economics '04)

Assistant Vice President and Economist, Federal Reserve Bank of Kansas City

Upon his departure from UNI, Nicholas earned a PhD in economics from Michigan State University. Prior to joining the Economic Research Department at the Federal Reserve Bank of Kansas City in 2015, he served as an associate professor of economics at the University of Oregon and was previously a visiting scholar at the Paris School of Economics.



Ross Schuchart

Ross Schuchart, CFA, FRM (Finance '96)

Vice President, Portfolio Manager, Athene Holding Ltd.

Ross has 22 years of extensive experience with derivatives management, analysis and trading for the insurance and investment management industries. In addition, he has experience managing portfolios across fixed income and alternative investment asset classes.

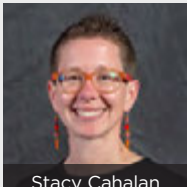


Shawna Olson

Shawna Olson (Management '85)

Vice President Human Resources, Martin Bros. Distributing

Shawna has been involved in recruitment, management training, labor relations, benefits administration and organizational culture development at Martin Bros. Distributing for 34 years.



Stacy Cahalan

Stacy Cahalan (Marketing '99)

Associate Director, Global Employee Communication, John Deere

Stacy has 20 years of global sales, marketing and communication expertise and is best known for building global teams, simplifying processes and encouraging old-fashioned conversations.



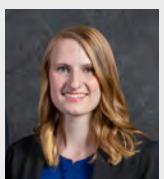
Stewart Carter

Stewart Carter (MBA '09)

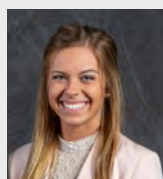
Project Manager, Inter-factory Supply Chain Development Worldwide Supply Management and Logistics, Deere & Co.

Stewart began his career in 1991 with John Deere as a test engineer. Over the course of 25 years, he moved into various leadership positions in engineering, operations and supply management. He is also a member of the National Black MBA Association (NBMBAA) where he leads recruiting efforts for John Deere.

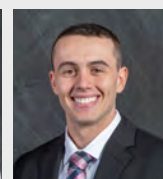
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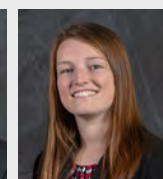
Alexi Grave
Accounting



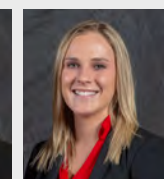
Hannah McDevitt
Economics



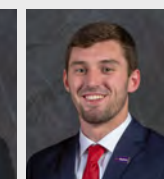
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Finance



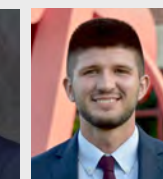
Kelsey Yarrow
Management



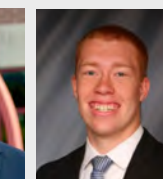
Nicole Shutt
MIS



Benjamin Vaske
Supply Chain
Management



Trevor Loeschen
Marketing



Jonathan Hittner
Real Estate



PERSONAL FINANCE COURSE NOW AVAILABLE TO IOWA HIGH SCHOOLS

Many of our everyday decisions have a financial impact, which makes personal finance a crucial skill. It applies in almost every aspect of life. It's especially important in high school, before students venture on their own and manage their own wealth.

In 2019, UNIBusiness' introductory personal financial planning course will do just that—educate teenagers and young adults on how to successfully manage their own finances. The course is titled *Financial Skills for Smart Living* and will be shared with partner high schools. Qualified juniors and seniors who take the course also can earn college credit from UNI by passing the final exam. In addition, high school faculty who teach the course can receive professional development and support from UNIBusiness faculty and staff.

Steve Yerkes, instructor of finance, and Jennifer Anderson, business teaching coordinator and instructor, are the architects behind the new program. Yerkes is a certified financial planner (CFP®) and Jennifer has an extensive high school business teaching background. Their combined effort is a perfect match for the program.

"We see it as a way to reach out to high schools and make personal connections with these students. We're focused on making this a practical class — truly making it a personal finance course," said Anderson.

Beginning with the graduating class of 2021, Iowa high school students must earn financial literacy credit to graduate. UNIBusiness is striving to help high school students meet this requirement and teach valuable lessons in the process while earning college credit.

When Yerkes started teaching at UNIBusiness on a full-time basis about a year ago, he took over the introductory personal finance course that has long been an elective in the finance curriculum. On campus, this course allows students to gain insight into the foundations of the wealth management emphasis in finance while also gaining valuable skills. With the new financial literacy requirement in the high schools, the opportunity to share the curriculum with high school teachers was created.

Anderson has taken the lead in updating the course to meet the Iowa Department of Education's financial literacy learning objectives and practical application-focus so that it is more relevant to high school students. In one lesson, students are directed to interview older adults about their financial planning and what they would have done differently. It helps students understand that personal finance truly does affect everyone.

"It's very hands-on, and it's getting students exposed to what personal finance is all about," Yerkes said. "We want to get students outside of the textbook and into what people actually do in the real world. We've had great feedback, and it's been a success."

The updated personal financial planning curriculum will give students a leg up in college credits and give them an important life skill. A good understanding of personal finance can help minimize poor financial choices and reduce debt down the road, ultimately decreasing the stress associated with financial worries that does impact physical health.

"It's imperative," Anderson said. "We're focused on how they are applying it, and it could make the difference for the rest of their lives, whether that be minimizing student debt, making wise career choices, keeping expenses low or saving early. It could impact these individuals and their future families, and that's important."

CEDAR VALLY'S RUN LIKE A MOTHER RACE UNDER NEW MANAGEMENT

In the years leading up to 2019, the UNI Women in Business student organization was looking for a connection to the Iowa Women's Foundation, a nonprofit dedicated to bettering the lives of women in Iowa. They just didn't know how.

So when an opportunity presented itself to take over the annual Cedar Valley Run Like a Mother event, the organization leaped at the chance.

Run Like a Mother was created 15 years ago by Chicks for Change, a Cedar Valley group of women, and acted as a fundraiser for the Iowa Women's Foundation.

From the very beginning, UNI Women in Business had a strong reputation to follow. The race was respected in the community and routinely boasted a strong turnout. While the organization wanted to carry on that legacy, it also added a few of its own touches, like handing out flowers at the finish line and shortening the distance from four miles to five kilometers. The location also was moved to Big Woods Lake in Cedar Falls.

Madison Sallee, currently the vice president of UNI Women in Business, was in charge of community outreach when the organization took over the event. She became the point person for planning Run Like a Mother. A runner herself, Sallee was passionate about putting on a strong race while supporting a good cause.



(L-R) Iowa Women's Foundation Executive Director Dawn Oliver Wiand, WiB Vice President & 2019 Run Like a Mother Race Director Madison Sallee, WiB Marketing Assistant Emily Schmidt, WiB Young Women in Leadership Conference Chairperson Hailey Huggins

Her dedication and the hard work of other students made the event, which was held on a cold and rainy morning on May 11, a resounding success.

About 285 people participated, and awards were given to a variety of individuals — fastest mother, fastest mother with a stroller, fastest father and fastest runners in different age ranges. In all, Run Like a Mother raised \$6,000 for the Iowa Women's Foundation.

"It was really exciting to see it all come together," Sallee said. "It's the biggest event I've put together. Not having a ton of experience, it was cool to put something so big together. A big part of it was supporting the Iowa Women's Foundation as well."

Perhaps what was most impressive was the effort put in from students to make the event such a success. Katie Hillyer, the director of the Professional Readiness Program and adviser to the group, said the students largely handled the planning on their own.

"It was really exciting for me to see the energy the students had planning the event," Hillyer said. "I was out of the country the last couple weeks leading up to the race, and they handled everything flawlessly on their own without me."

UNI Women in Business is planning next year's race, which will take place May 9, 2020.

Save the Date for the Young Women in Leadership Conference

The second annual Young Women in Leadership Conference will be held Wednesday, March 4 at the University of Northern Iowa. This conference is open to all high school students and is geared toward developing female leaders.

Registration is \$15 per person, which includes a light breakfast, lunch, a T-shirt and training. Space is limited. Visit uniwomeninbusiness.com for registration information.

EATSTREET ACQUIRES STUDENT STARTUP



Russel Karim (Computer Science & Entrepreneurship '15)

Russel Karim (Computer Science & Entrepreneurship '15) has always been a problem solver, and he saw a problem in the Cedar Valley food scene.

It was a simple revelation: When people want to order food for delivery, they don't have many options. Pizza, perhaps Chinese food, a sandwich here or there. Not much else.

So, Karim, a University of Northern Iowa alumnus, went to work tackling the issue, with the help of UNIBusiness' John Pappajohn Entrepreneurial Center (JPEC). The result was Cedar Valley Food Runner, a business that delivers meals to its customers from restaurants that don't normally offer that service.

That was in early 2016. Three years later, the business had about 65 restaurant partners and had delivered tens of thousands of meals throughout the Cedar Valley. This May, it was acquired by EatStreet, a larger, regional food-delivery company with a presence in about 250 cities.

It was an ideal end to an entrepreneurial endeavor, and Karim credits much of his success to UNI and the John Pappajohn Entrepreneurial Center.

"(The JPEC) has helped us throughout the process in terms of making decisions and mentoring us," Karim said. "Without them and the help of the university, we wouldn't flourish the way we have."

Karim is no stranger to starting a business, and while he was a student, he took full advantage of the many resources the JPEC offers to students looking to launch their startups.

He was accepted into the RJ McElroy Student Business Incubator program located in the JPEC in 2013 and started a mobile application development company called 4axizUSA. Participating in a StartUp Weekend event, he was part of a team that developed Fan Food, a mobile application that delivered food to stadiums so fans could avoid waiting in concession lines.

After graduating in 2015, he accepted a job at UNI, where he is now an application administrator for the university customer relationship management system. But he didn't want to leave the world of startups behind.

"As an entrepreneur, you always want to do something," Karim said. "I wanted to do something on the side at night."

So, he got together with two of his friends, Jacob Beyer and Chris Aguero, and enrolled in Venture School, a program offered by the JPEC in collaboration with the University of Iowa that helps community members and students fast track their business ideas.

There, Cedar Valley Food Runner was born, and, through the program, the group was given the resources and support to get out into the community and survey dozens of restaurants and hundreds of potential customers.

"Once we did that market research, we were able to identify a clear gap in service," Karim said.

That research translated into a successful business, and soon the company expanded to Council Bluffs and St. Cloud, Minnesota.

The business was growing, but so

was the food-delivery market. Competition was increasing. By late 2018, Karim and his partners were looking for an exit strategy, but they wanted to make sure they were leaving the company in good hands.

“We wanted to make the right partnership for the community,” Karim said. “We felt like we built a business, but also built relationships with local restaurants. We wanted to hand it to the right partner.”

They considered several offers, but Karim felt the strongest connection with EatStreet, feeling a kinship through their similar stories – EatStreet was started by students at the University of Wisconsin-Madison.

“They had the same Midwest values we had,” Karim said. “They know the value of small businesses in the Midwest. We felt the same.”

EatStreet hired Beyer to be the manager for the Cedar Valley and Karim moved on. But he’ll bring to his next endeavor the lessons he learned through Cedar Valley Food Runner and Venture School.

“When I was in college, one of the things we learned is the best practices,” Karim said. “The JPEC does a great job teaching us the right processes and showing us the right tools. Venture School makes you confident in building things up. Now that I have done this, this is just a preparation for me to get to the next level.”

Where Karim goes from here is uncertain. But one thing remains unchanged: There are always problems to solve. ■



(L-R) Josie Vaughn, Devin Bennish, Megan Schwenneker, Samuel King

UNI PANTHERS TAKE ON BIG DOGS

Coming in as an underdog in the National Student Advertising Competition in Kansas City, the University of Northern Iowa student chapter of the American Advertising Federation (AAF) outperformed, taking third place and beating prominent teams from larger institutions such as the University of Nebraska-Lincoln and University of Kansas.

The team of 28 students was tasked with developing a \$25-million national campaign for hot dog retailer Wienerschnitzel. The company wanted teams to change the perception of the hot dog in the minds of the American consumer.

“We put in countless hours to make our campaign stand out, and to walk away with third place is an honor,” said Megan Schwenneker, student and director of accounts of the team.

The team pitched a national movement to “Get Dogged” and embrace the love of hot dogs many consumers have harbored since childhood. The campaign planned a massive guerrilla marketing push where major cities would be “dogged” by Wienerschnitzel advertising and event marketing.

The campaign was done as part of the coursework for advertising campaign development, offered by the marketing department at UNI and led by instructor Matthew Wilson. According to Wilson, the course is run as an advertising agency, with student managers supervising various departments, such as media, copywriters and creatives, within the class.

“This year’s challenge was seemingly impossible – to positively change deeply held perceptions of an iconic American food,” Wilson said. “Our incredible students had to push themselves very hard and truly innovate in order to create their winning campaign.”

To make this campaign successful, students had to perform consumer research to discover insights that would help them build a messaging strategy in line with the client’s goals. They then had to collaboratively create all of the creative work and develop an integrated media plan to connect with the campaign’s target audience. Finally, students had to calculate results based on measurable data to evaluate campaign success.

After the development process, a group of students traveled to Kansas City to pitch their campaign to a panel of judges, which included a marketing manager from Wienerschnitzel.

“The competition was an absolute blast,” Schwenneker said. “The weeks leading up to the campaign were truly telling of each team member – no matter what the task, everyone stepped up to help make the campaign great. From practically sleepless nights to practicing the pitch time and again, it was great to see the hard work pay off at the competition.”

PURPLE WITH PURPOSE

Welcome to another academic year!

When talking with UNIBusiness alumni, I consistently hear how their UNI experience is a significant reason for their professional success. They have strong emotional ties to UNI and fond memories of supportive faculty and staff as well as the family atmosphere they experienced during their years here. That strong affinity to UNI is why our alumni are so willing to give back.

I am grateful to our alumni and friends who support UNI, particularly those who so loyally give every year to the Dean's Fund for Excellence. This investment supports our students and other strategic initiatives that maintain and improve our excellence.

While annual gifts are vital, planned giving donations add support for years. Remembering UNIBusiness in your estate plans is a way to sustain and strengthen the college beyond your lifetime to support what you are most passionate about and leave a legacy in your name. Planned giving can be a tax-efficient way to achieve your financial and estate planning goals. There are many ways to include charitable giving in your estate plans, including will bequests, naming the College as a beneficiary of tax-deferred funds, various trusts, real estate gifts and life insurance policies.

If UNIBusiness is already in your will, trust or other estate plans - thank you! If you want to learn more, take the planned giving quiz at uni.planmylegacy.org



Elaine Johnson
Development Director
elaine.johnson@uni.edu // 800-782-9522



Steve Corbin and Doris Kelley with scholarship recipients Kelsey Chidley and Erin Thomason



Donna Andreessen with scholarship recipient Michael Zittergruen

LIVE PURPLE, GIVE GOLD

Greetings, UNIBusiness alumni and friends!

UNI has a proud history of producing top-notch graduates, many of whom go on to excel in business all over the world. Recently, the vice president of University Advancement spent time at the Players Championship at Royal Portrush in Ireland. While enjoying a world-class golf tournament, he ran into another individual dressed in Panther purple. A simple nod and a “Go Panthers” was all it took to instantly connect the two. We hear so many stories like this of people connecting all over the world who share the same Panther pride.

This Panther pride is displayed each year during our day of giving – Live Purple, Give Gold. Last April, the UNI Alumni Association set a goal of 1,200 donors for this one-day fundraising event. We were elated to end the day with 1,373 donations, 353 of which came from UNIBusiness alumni, friends, faculty and students.

Contributions made during Live Purple, Give Gold were directed to a variety of funds and initiatives, including the Dean’s Fund for Excellence, scholarships and departmental programs. In turn, these investments help students minimize their debt, study abroad, attend national conferences and competitions, pursue professional certifications and gain valuable professional experience.

Because of our generous donors, our students have access to an outstanding education and opportunities to grow personally and professionally that can only be found at UNI. I would love to visit with you more about how you can be a part of a truly transformational experience.



Cole Bowermaster
Development Director
800-782-9522
cole.bowermaster@uni.edu



Gale Bonsall with scholarship recipient Tameron McGurren-Leal



Terry and Donna Lammert with scholarship recipient Whitney Horras



Dan and Carla Waller with scholarship recipient Joe Friedrich



Tom and Karol Nordstrom with scholarship recipient Thomas Pecinovskyy



HOINS DONATE TO HELP STUDENTS LIKE THEM



I'd look at my u-bill, and for whatever reason, \$1,000 or \$2,000 just didn't mean much to me... I want to help students who need help, just like we did."

Scholarships didn't really interest **Chris Hoins** (Accounting '95) when he arrived at *UNIBusiness* in the late 1980s. He and his Waverly high school sweetheart, Dawn, were planning to marry partially in an effort to receive more financial aid. They were self-sufficient and wanted to be treated as independents on their government applications.

Chris searched scholarship listings during those early college years, but nothing popped out — much to his detriment, he admits today.

"I'd look at my u-bill, and for whatever reason, \$1,000 or \$2,000 just didn't mean much to me," Chris said.

But after Chris and Dawn had their first child together, Chris was forced to put school to the side. He worked a full-time job while taking a class or two. By 1994, Chris had transitioned back to full-time schooling, and Dawn was working to support the family.

This time around, scholarships were much more appealing. Chris received a \$500 scholarship from the Philip and Signe Jennings family, which helped carry the family financially to the finish line. Seven years after starting college — seven years of "scraping the bottom of the barrel," as Chris puts it — he finally graduated with a degree in accounting and accepted a job at PricewaterhouseCoopers in Minneapolis. Dawn started her student teaching experience in 1995 as well. "It was like all that hard work

paid off," said Chris, who is the vice president of finance at Perforce, a software company in the Twin Cities.

Because of the assistance they received, Chris and Dawn wanted to give back to other students as soon as they were able. Less than 10 years after graduation, Chris and Dawn set up a scholarship with *UNIBusiness* to help students like Chris — accounting majors who need extra assistance to complete their schooling.

"I want to help students who need help, just like we did," Chris said. "Every year I get to do that. It's exciting to be a part of the accounting program and its success, and it means a lot to me to give back."

Joe Schmidt (Accounting '19) received the Chris and Dawn Hoins Scholarship this past school year — his senior year — and it helped cover his entire tuition bill.

"It was the best feeling I've ever had," Schmidt said. "I was absolutely elated."

Schmidt, who is from Emmetsburg, Iowa, moved to Idaho with his wife over the summer and will start working with Presnell Gage, a local accounting firm. He credits *UNIBusiness'* tuition assistance with helping him focus on his studies without financial burdens, eventually leading to his success.

Chris and Dawn are energized every time they hear from students like Schmidt. It brings them back to their college days — working hard to get by, grateful for any assistance they received.

"It's super rewarding to know there's a scholarship with our names on it," Chris said. "It's helping someone who really does need the help." ■

UNIBusiness THANKS the Hoins family for the generous contributions to the College of Business Administration.

IOWA REALTY HELPS STUDENTS FIND THEIR PASSION

The Iowa Realty Scholarship helped change the course of **Allison Ries'** (Accounting, Real Estate and Finance '19) college path. She received the money in advance of her junior year, and because of the financial burden it eased, Ries added accounting as her third major.

"I was really excited," Ries said. "This was the first scholarship I was awarded at UNI, and it was a huge help for my junior year. I was planning on graduating a year early, but when I got the scholarship, I added my additional major."

That's the intention Iowa Realty had in mind when it implemented two annual UNIBusiness scholarships in 2002, right about the time the real estate program launched in the school.

Current Iowa Realty CEO **Kim Bakey** (Accounting '84) was the chief financial officer at the time. She and Iowa Realty wanted to help students find their own passion in real estate. UNI is also a family affair for her — her grandmother, husband, daughter and son-in-law are graduates.

"We decided that we'd love to see young people, as they're looking at what a career path might be, have a better understanding of what the real estate world offered, and not just from a commercial perspective but also a residential perspective," Bakey said. "We thought it'd be awesome to offer a few scholarships to offset some of their costs and bring a little awareness to the residential side of things."

The scholarship certainly helped offset some of the financial burden — and stress — for **McKenna Anderson** (Real Estate and Finance) in her junior year. She is planning to graduate in December and work in her hometown of Cedar Rapids.

"It was a grateful feeling," she said. "I think college can be stressful for everyone, just because of the changes you go through growing up. But on top of it, another stressful part is the money and how you're going to pay for college. This scholarship relieved a lot of stress for me and it was a nice feeling to see that someone donated money to help me get an education." ■

UNIBusiness THANKS

Iowa Realty for its generous contributions to the College of Business Administration.



Front (L-R): Melissa Sisler, Jeff Scuder, Tina Stubbs, Stewart Carter, Cynthia Goro, Aaron Grundman
Back (L-R): Leslie K. Wilson, Kent Miller, Randy Ramlo, Jeff Hamilton, Jeff Provost, Cassandra Pudenz

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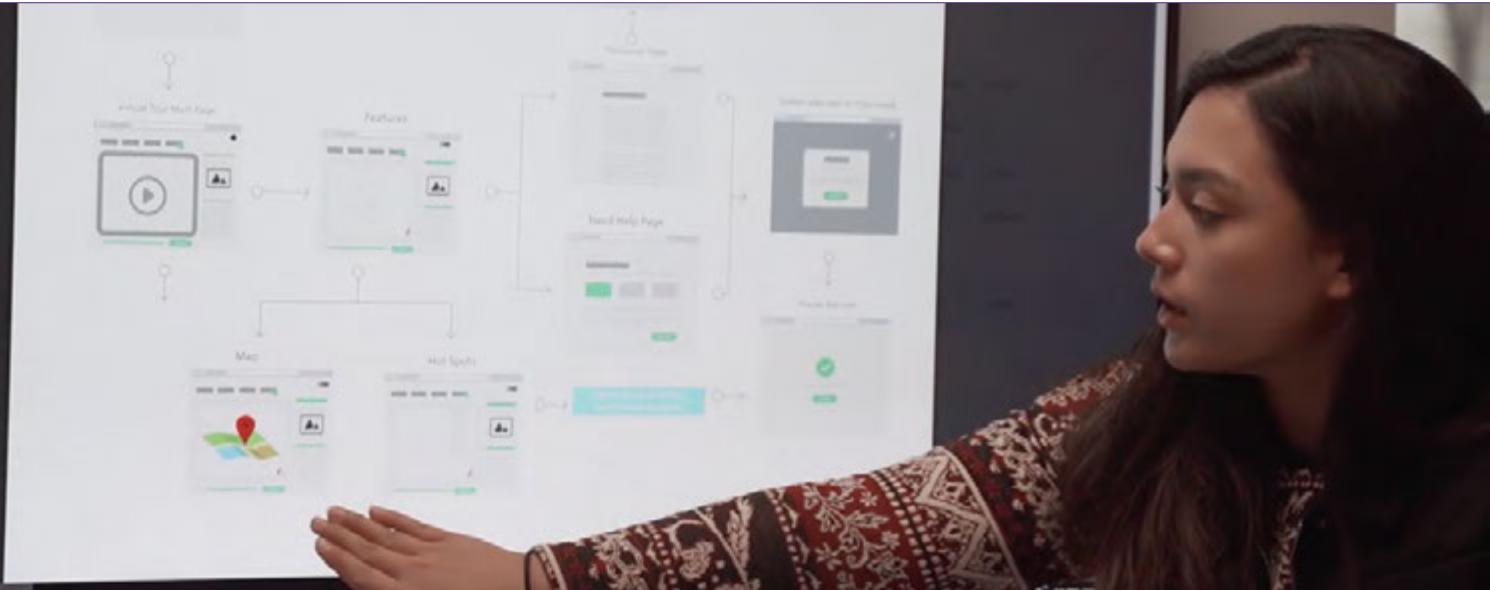
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TURNING DATA INTO INTELLIGENCE

In the world of data, you can know everything and still know nothing.

We are creating more data than ever before. Every minute, Google conducts 3.8 million searches. Amazon ships more than 1,000 packages. YouTube users watch 4.3 million videos. Every minute. And that was in 2018. By 2020, it's estimated that 1.7 MB of data will be created every second for every person on the planet.

This explosion of data has created seismic shifts in the business landscape. It means businesses have access to virtually endless information about consumer habits and preferences, about market needs and inefficiencies. Called "big data," it's created an insatiable demand for data analysts and data scientists who can mine valuable insights from massive information sets.

But having all the answers is only valuable if you ask the right questions.

Enter the University of Northern Iowa College of Business Administration, which has expanded its curriculum to educate its students not just about how to analyze data, but how to use it in a business setting.

"If you don't understand the business and

how it operates, you're not going to be asking the right questions," said Leslie Wilson, dean of UNIBusiness. "That's where our students come in. They can take the data that's been collected and ask the right questions to glean insights from it."

The data boom has made employees with data analytics skills a valuable commodity, and UNIBusiness starts introducing its students to the core concepts of data science early, giving them the skills to distill large data sets into practical components.

For many students, the introduction to the world of data starts in the Decision Analytics class, which not only teaches the students how to employ data into the decision-making process, but also instills a key data concept: Not all data are created equal.

"We're trying to make sure they remain skeptical in the modeling process," Wilson said. "Your output is only as good as your inputs, and if the data is not very good, neither will be the decision. So that's part of the critical thinking skills that we infuse in our students."

Once students receive a solid foundation, they start to branch out into more specialized areas, but they're not leaving the world of data behind.

The subject touches almost every major *UNIBusiness* offers, from supply chain management to marketing to human resources.

One field that is seeing major changes due to the influx of data is accounting.

“Accountants are poised to be key in many data-analytics initiatives because of their analytical and critical-thinking skills, as well as their business acumen,” said Amy Igou, assistant professor of accounting. “By adding more technical skills, accountants can be valuable partners in business, and we’re updating our curriculum to add modules so students are better prepared for these changes.”

Beyond adding new data-focused classes, *UNIBusiness* also created new learning spaces that emphasize teamwork and collaboration when analyzing and deploying data.

At the forefront of this effort is the Transamerica Business Intelligence and Analytics Lab, a technology-driven learning environment featuring nine work stations tied together by a high-resolution monitor and laptops, simulating a modern, collaborative business environment.

The lab was made possible by a \$500,000 donation from the Aegon Transamerica Foundation awarded in September 2015, continuing the company’s legacy of philanthropic support for UNI stretching back to 1989.

“Students enter the room for the first time and usually say, ‘Wow!’” Igou said. “The environment feels more relaxed than a traditional classroom, which makes them more engaged with the content.”

In the lab, students work in teams and are able to share information on their computers to a larger screen, so the entire class can analyze a problem. This type of teamwork is essential in a world where data sets are growing exponentially.

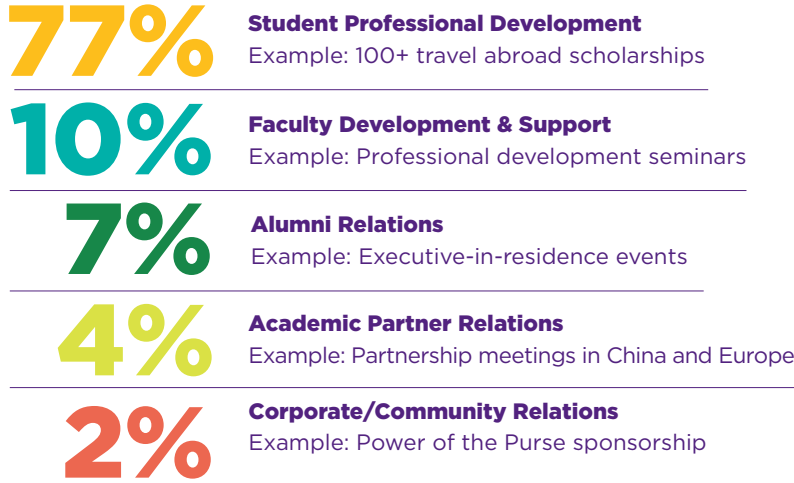
After all, it’s called “big data” for a reason. ■

UNIBusiness THANKS

Aegon Transamerica for the generous contribution to the College of Business Administration.



THE DEAN'S FUND FOR EXCELLENCE



DEAN'S FUND LEADERSHIP SOCIETY

UNIBusiness recognizes those who have made the Dean's Fund for Excellence a focus of their giving with a donation of \$1,000 or more. As seen above, this unrestricted fund primarily supports UNIBusiness students who invest time and effort in building a professional edge that will be of immediate, marketable value upon graduation.

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- Carl and Eloise Pohlada Family Foundation
- Deloitte Foundation
- Eide Bailly LLP
- Ernst & Young Foundation
- Graco Inc
- Hormel Foods Corporation
- IBM Corporation
- John Deere Foundation
- KPMG Foundation
- Lennox International Inc
- The Medtronic Foundation
- Midland National Life Insurance Co
- MTS Systems
- Nationwide Insurance Foundation
- NCMIC Group Inc
- Nexus Solutions LLC
- Northwestern Mutual Foundation
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- PNC Bank Foundation
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“ Before this experience, I had never left the country and I grew up in a small town of only 1,800 people. During this experience, I was fully immersed in Spanish culture as I lived with a host family for the five weeks I studied in northern Spain. I was able to learn their customs, communicate more effectively with others, and enjoy the beauty of the other side of the world. I was really opened up to how understanding others around the world are and realized if you show effort and do your best to fit in, most people are patient, kind and genuinely want to help you.

Jill Vonnahme (Junior, Business Administration)

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