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*Labovitz School of Business & Economics*

On May 14, 2003, UMD's School of Business and Economics became the Labovitz School of Business & Economics thanks to a generous gift of \$4.5 million from alumnus Joel Labovitz and his wife, Sharon.

The gift is dedicated to the construction of a new building for the School of Business and Economics. The School and the Building will be named after Joel and Sharon Labovitz. UMD plans to go to the State legislature next year with a proposal for the structure.

A 1949 UMD graduate, Joel Labovitz is Chairman of Labovitz Enterprises, a Duluth headquartered firm with interests in various businesses. He is the principal owner of four hotels in Minnesota, Texas,

and Montana. Mr. Labovitz is also chairman of Lion Financial Corporation and Lion Hotel Group, both headquartered in Duluth.

Soon after UMD graduation, Labovitz joined his father Maurice at Maurices, a women's clothing store in Downtown Duluth. The two men expanded the local business through the 1960's and 1970's. When Joel Labovitz sold the company in 1978, Maurices had 175 stores in 18 states. He stayed on as President and CEO for two years, adding another 100 stores before stepping down in 1981. Today, over 430 Maurices stores are operating across the country, with the giant retailer's corporate headquarters still located in downtown Duluth.



*Joel Labovitz, at the Press Conference*

Mr. Labovitz has been closely involved with the School for many years. He was named a "Senior Fellow" at the School and taught its very first courses in entrepreneurship. He was presented the "Business Leader of the Year" award in 1985. In 1988 he received the UMD Distinguished Alumni Award. He has continued to lecture and teach at UMD to both students and faculty on the topics of entrepreneurship, leadership and business ethics.

**In The News:**

- Jon Gerlach (MBA '01) was recently appointed VP of Finance and CFO of Ikonics, Corporation, a Duluth-based imaging technology company.
- Elaine Hansen (MBA '03) was recently appointed interim Director of the Center for Economic Development in Duluth. She also continues as Director of Development in LSBE.

*MBA Alumni: A Call to Action*

*By Jim Wroblewski (Class of '01)*

As many of you former UMD-MBA students know, I enjoy a bit of social interaction now and then, particularly with MBA alumni. Every once in a while many of you get an e mail from me regarding getting together at Blackwoods Restaurant on London Rd. here in Duluth. These get-togethers are my attempt at keeping up the social aspects of our time

shared in the pursuit of higher learning. I think this is an important and necessary aspect of what, for many of us, is and was a very private attempt at personal betterment.

When we made the decision to enroll in the Program I'll bet that, like me, you really didn't understand the amount of work involved. The sacrifice of personal time with family and

friends. The workload, the discussion, the necessity of long days traveling, all for what we hoped would be a better future for ourselves and others in our lives. If you add up all of the time and money you sacrificed there is no way you can come close to justifying what you "spent." For me it came to around \$10 grand and six years.

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## MBA Alumni: A Call to Action

Continued from page 1



Jim Wroblewski  
MBA Class of 2001

"Let's put together a  
real MBA Alumni  
Association"

- Jim Wroblewski

But then many of you are more clever than me and hopefully spent less. [Rajiv's note: Jim obviously got a good deal as many of you are likely to have spent more!]

What do we get out of it? Certainly a much better way of thinking about how our business affairs are managed. But for me, and I hope many of you, the most important aspect of the program I take with me are the vast resources afforded by the network of people I have met through the program. It is the faculty, for sure. But more than anything, it is our fellow students who make up what I think is the most lasting part of the UMD MBA Program. These are the people that slugged it out with us, who had to work at least 20 hours a week on various assignments while putting in another 40 to 50 hours or more at the office. That is how real friendships are forged. I know I can call any one of you, and I hope you feel

the same, and get help on anything to do with my work.

Here's what I'm getting at; lets expand the idea of the odd get-togethers at Blackwoods. Let's put together a *real* MBA Alumni Association. I think that it would be great to organize in order to stay in touch, to put together an annual event just for our group, and yes, even raise a little money now and then. Let's create some opportunities for us to interact and network in ways that *you* want. We can do dinners, lunches, golf outings, and more. We can get together with the currently enrolled students or we can restrict the gatherings to alumni.

I don't want to think of this organization as the bothersome group that always hits you up for cash, but as the group that you look forward to seeing because it reminds you of what you did and are doing with that degree, and how willing you

are to share that with others.

If any of this makes any sense to you, get in touch with me. Let's start to put this Association together, and in a manner YOU like!

As a start, contact me with any ideas you have either supporting or opposing this proposal. If we have enough supporters, we can discuss the next step of how we go about setting up such an organization. Here is all the contact information you need to get a hold of me:

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## A warm welcome to our new program entrants!

In 2003, our MBA program grew by leaps and bounds. We admitted 31 students into our programs in Duluth and Rochester in Spring, Summer, and Fall 2003. Here's a quick list of our new students. Hope I didn't miss anyone!

### Duluth MBA Admits:

Natalie Smith, Brian Janzig, Brian Zuck, Aleksey Cherfas, Susan Wiirre, Renee Turonie, Jennifer Anderson, Marianne Bohren, Ryan Boman, Curtis Pianalto, and Heather Carlson.

### Rochester MBA Admits:

Lina Adilah, Zarina Babur, Doug Bleau, Becky Schmieding, Melissa Thompson, Daniela Waugh, Alexis Gintowt, Mark Trisko, Chris Marroquin, Marco Wageman, Kerry Sharp, Kevin Higgins, Dan Best, Mohamed Eltayeb, Craig Koenig, Kaisha Rafferty, Shaun Stevens, Jennifer Pederson, Kristine Phan, and Anne Schletty.

As you would expect, these students all have outstanding

academic and work backgrounds. They represent a diversity of backgrounds in engineering, accounting, management, etc. They come from a variety of employers such as Cirrus Design, IBM, Mayo Clinic, National Steel, and St. Mary's Duluth Clinic.

As I have repeatedly stated, the long term viability and quality of our program depends on the quality of our students. We're proud to have all of you in the program. Welcome!

### Did you know?

In a survey of MBA alumni conducted with 102 AACSB-accredited graduate business schools nationwide, UMD's required marketing course ranked #1 in satisfaction with quality of teaching.

## Where Are They Now?

Updates from our Alumni—Jim Vizanko (Class of '81)

Jim Vizanko is Vice President, Chief Financial Officer, and Treasurer at Allete. Allete, headquartered in Duluth, Minnesota, offers a full range of services to the automotive remarketing industry and provides energy services in the Upper Midwest. Jim joined the Company in 1978. At Minnesota Power, he worked as a financial analyst and was manager of investments. He served as financial projects advisor and as manager, then director of financial planning and analysis. Jim was named treasurer in March of 1993 and corporate vice president in 2001.

He recently sent us this update

on his experiences:

I received an MBA degree from UMD in 1981 as well as a BS degree in Mathematics in 1975. With my technical undergraduate degree, the MBA course work and required prerequisites provided me a great background for the business world. In fact when I was hired at Minnesota Power 25 years ago, a condition of employment was that I enroll in the MBA program, which I already had done. My experience at Minnesota Power/Allete has been in the finance area. As CFO, I have done a variety of things including acquisitions/divestitures, raising

capital, managing excess cash, financial planning, and investor relations. Right now the majority of my time is being spent on divesting our water properties in Florida and North Carolina. My MBA, combined with my CFA designation, also gave me the opportunity to teach a couple of Finance courses at UMD. The MBA coursework was also a good background for the CFA exams.



Jim Vizanko received his MBA from UMD in 1981

Tell us YOUR story ... Where are you now? How did the MBA Program change your life and career (hopefully for the better)? Send Rajiv a brief write-up at [rvaidyan@umn.edu](mailto:rvaidyan@umn.edu)

## MBA-Rochester Update

For the first time, the size of the Rochester program has actually exceeded our Duluth program. We now have 42 students enrolled in Rochester compared with 36 in Duluth. This growth is exciting both for us and for the Rochester community. As we have repeatedly said, feedback from the faculty and "objective"

measures such as undergraduate GPA and GMAT scores of our Rochester students suggest that we have succeeded in attracting outstanding, high-achieving students to the program.

For the first time, we are also extending our Tuition Fellowship program to students enrolled in Rochester.

Given that the program is less than 2 years old, the progress has been astonishing. Our first graduating students are expected in Spring 2004. Wow!

We have also got uniformly positive feedback from students and faculty on the great support we get in Rochester from Dick Westerland, Barb Vroman and Jay Hesley.



Jay Hesley, Program Director for Business & Technology, Rochester

## Get Involved!

By Rajiv Vaidyanathan, MBA Director

Although this is the second "MBA Newsletter" I have put together after taking over as MBA Director, this is the first one going out to alumni.

As Jim explains elsewhere in this newsletter, the objective here is not to constantly hit you up for cash, but to keep in closer touch with the very people who have built the program

and helped maintain its reputation. I truly believe that we have a high-quality program staffed by world-class professors. What we *don't* have is a better sense of community. I would love to hear from all of you about your fond (or not so fond) experiences about the program. What would *you* like to see in future newsletters?

How would *you* like to make a difference to the MBA program and to the Labovitz School of Business & Economics? There are simple ways by which each of us can build a sense of "community" around the program. How would you like to do it?

Drop me a note at [rvaidyan@umn.edu](mailto:rvaidyan@umn.edu) with ideas.

"There are simple ways by which each of us can help build a sense of 'community' around the program"

## Meet The Students

Introductions from our new students—Becky Schmieding (MBA—Rochester)

Who in their right mind would consider going back to school 25 years after obtaining an undergraduate degree? My name is Becky Schmieding and I am either a person who is out of her mind or someone who has a good reason for going back to school to obtain an MBA. But before I tell you why I'm going back to get my MBA, let me share a little bit about myself.

After graduating with a double major in Math and Commercial Economics from South Dakota State University in 1978, I joined IBM as a computer programmer. Over the years, I have been very blessed to have many different job opportunities at IBM. I started out as a programmer, spent some time as a manager, and then had the opportunity to be a troubleshooter working on critical customer problems working in

our Project Office in England and Italy.

After almost five years in England, I came back to Rochester Minnesota as a hardware product manager providing technical support for IBM Asia Pacific. In my spare time, I golf in the summer and officiate basketball in the winter. I enjoy reading, watching movies and theater, and singing in the church choir. I am also a lay consultant on Evangelism for the Northwest Conference of the Covenant Church.

So why I am pursuing an MBA this late in life? My explanation is rooted in the *past*, the *present* and the *future*.

**Past:** One of the reasons might be sibling rivalry. All during my undergraduate degree I told everyone I was going to get my Masters Degree. However, when it came down to it, earning money working

for IBM won out over the potential value of an MBA. The goal of my brother and sister in going to college was to get out and work. However 25 years later, guess who is the only one who doesn't have her MBA?

**Present:** The project management jobs I am currently doing more and more involve portfolio management where the needs of the business are paramount. Having a stronger business background will be beneficial in this environment and will open additional job opportunities for me.

**Future:** Lastly, as I look towards retirement (an event which can happen within the next 5 years), I've been asking myself what I want to do then? Since I enjoy speaking and love project management, and because I see the need for more project management education in the technical fields, I thought I might look at pursuing a teaching career at the univer-



Becky Schmieding starts the MBA program Fall 2003

sity level.

Like all new students, I'm a bit anxious, but mostly excited to learn new things that I can apply to my job today and tomorrow. I look forward to getting to know the rest of the students in the Rochester classes as we pursue our goal of higher education.

And now that you know a bit more about me, I'll let you decide if I'm out of my mind or if I'm just a person looking forward to the future.



## Meet The Faculty: Dr. Stephen Rubenfeld

Originally a New Yorker, Steve Rubenfeld is proud to claim the Nation's heartland as his home. In his role as Professor of Human Resource Management, Steve has been a member of the UMD faculty and a resident of Duluth since 1981. His academic credentials include Masters and Doctoral Degrees in Industrial Relations (Human Resource Management) from the University of Wisconsin - Madison. Before

coming to UMD, he was on the faculty of Texas Tech University in hot, dry Lubbock Texas. While relishing the more temperate summers and tolerating the frigid winters in Duluth, Steve teaches the introductory undergraduate class in HRM, Compensation, HR Issues and Trends, and Human Resource Challenges in the MBA curriculum. In addition to his faculty duties, Steve has held a number of part-time administrative posts at UMD, including eight years as Department Head and two years as interim director of the MBA Program. Steve says that he is delighted to be *just* a faculty member at the present time and that he will vigorously resist any future administrative

assignments.

Steve's research and writing has focused on applied Human resource issues and challenges, and has dealt with Human Resource policies and practice in the areas of compensation, selection, and discrimination. His research has been published in a variety of journals and he has presented papers at numerous regional and national academic meetings. His most recent publication (with UMD colleague Jannifer David) entitled "Work Accommodations—Responding to the needs of the OTHER Employees" will appear in the Winter issue of *Insights to a Changing World Journal*.

In addition to his professional activities, Steve has been active in the Duluth Community as a hospital board member and chair, and is currently a member of the Ethics Committee of Miller-Dwan Medical Center and serves on the St. Mary's Duluth Clinic Institutional Review Board. Dr. Rubenfeld also has been a consultant and trainer for a number of private and public sector organizations. Steve has been married to his wife Charlotte for 25 years. They have two daughters, Brena (a 2002 graduate of the Carlson School) and Becca (a senior at Arizona State University,) and a cat, Nikka (who is home schooled.)