

JUNE 2011  
VOLUME 7, ISSUE 1

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#### BUSINESS PERSON OF THE YEAR

Award goes to Al Amatuzio, president and CEO of AMSOIL.



Rajiv Vaidyanathan and Praveen Aggarwal, professors of marketing at LSBE, have been developing a new program to provide industry-tailored education in retail marketing analytics.

## LSBE PLANS NEW RETAIL MARKETING ANALYTICS PROGRAM

WHILE RETAILERS HAVE BEEN COLLECTING shopper data for the past 10 years, until recently, they weren't able to do much with the information beyond simply storing it. With advances in computing power, econometric science, and business software, retailers and their trading partners are now able to use this data as fuel to drive better management decisions.

"What the industry really needs is people who have the business sense and marketing knowledge, along with the ability to understand the quantitative analysis, that can lead to meaningful managerial decision making," said Rajiv Vaidyanathan, LSBE professor of marketing.

To help fill this need, LSBE is partnering with industry leaders to create a retail marketing analytics program, which will start this fall. The School will offer a major in marketing analytics, as well as a minor that is geared toward economics students.

"There is a huge demand and LSBE can put itself on the map by educating students right in our backyard," said Dan Fishback, president and CEO of DemandTec.



Labovitz School  
OF BUSINESS AND ECONOMICS





Dan Fishback (B.B.A. '83), president and CEO of DemandTec, has been integral in the development of the retail marketing analytics program.

San Mateo, Calif., DemandTec connects retailers and consumer products companies through an online network of services to drive more-profitable business decisions—from shifting pricing to planning promotions to defining the right product assortment, all based on a quantified understanding of shopper behavior.

Dan Fishback (B.B.A. '83), president and CEO of DemandTec, says the company has a philanthropic agenda around demonstrating to students that there is a reason to study

Praveen Aggarwal, LSBE professor of marketing and department head, and Vaidyanathan served as the faculty leads in developing the program.

Aggarwal says they actively involved industry leaders in everything from designing the curriculum to creating a board of advisors to ensure that the program meets the needs of employers.

DemandTec is one of the partners that has played a major role in supporting the development of the program, as well as ensuring its success into the future. Based in

applied analytics. “Numbers are important for every business, but especially for retailers and consumer products companies, which are trying to crack the code on shopper behavior.”

Fishback says DemandTec hires the best and brightest in applied analytics, but that has meant recruiting internationally to find enough qualified applicants. “There is a huge demand and LSBE can put itself on the map by educating students right in our backyard.”

DemandTec is providing financial support for the retail marketing analytics program and contributing simulated software solutions and mock data sets that will allow students to work with real industry tools.

George Goldfarb, executive vice president and chief operating officer and member of the LSBE Dean’s Business Advisory Council, says this program is another example of the School’s commitment to providing quality education and meeting the needs of the business community. “maurices has had great success hiring associates from LSBE; this opens up another avenue for both interns and long-term associates.”

“Individuals who have an expertise in positively affecting customer behavior, along with the savvy to use numerical analysis to evaluate ongoing and potential programs, will be best positioned to optimize the customer experience,” said Goldfarb.

Dean Kjell R. Knudsen said he is proud of LSBE’s ability to offer students an education that is rich in both academics and practical experience. “Programs like this set LSBE apart and provide added value for students.”

## LSBE DEAN APPOINTED TO PRESTIGIOUS COMMITTEE

LSBE Dean Kjell R. Knudsen joins a committee of management education leaders who, over the course of the next couple of years, will review and update business and accounting school accreditation standards. Twenty people from around the world were appointed to serve on the committee.

“It is an honor to serve on this committee with members representing the global management education community,” said Knudsen.

Called the Blue Ribbon Committee on Accreditation Quality, the group is reviewing standards set forth by the Association to Advance Collegiate Schools of Business (AACSB International). AACSB International is an association of more than 1,200 educational institutions, businesses, and other organizations from 78 countries.

Accreditation through the organization is an elite distinction, gained only by institutions that have undergone rigorous internal review and evaluation.

Knudsen says updating the standards, which were last reviewed in 2003, is important to ensuring the accreditation process remains relevant to today’s business world. “There is a real desire to make these standards up to date.”

This isn’t Knudsen’s first role with AACSB International. Over the past 10 years, he has served on two accreditation committees, mentored international schools seeking accreditation, and chaired a number of accreditation review committees.

He also represents an accredited school. LSBE is accredited for both its undergraduate and MBA programs.

“It is an honor to serve on this committee with members representing the global management education community and play a role in establishing the new standards,” said Knudsen.



## FORWARD THINKING

I am extremely proud to announce that once again we are planning a new educational program that will combine solid academics with practical experience. LSBE is fortunate to be able to offer this type of education, which is made possible by private industry support.

The retail marketing analytics program, which will launch this fall, was created in partnership with DemandTec. The company has been heavily involved in the development of the program and will continue to support it financially and by providing the tools to give students practical experience.

We have had great success with a financial markets program and financial planning minor, which similarly combine academics with practical experience. These programs are possible because of support from industry partners, including Wells Fargo, JNBA, and TD Ameritrade.

Private sector support adds value to students' experience, ensuring the curriculum not only meets rigid academic standards, but also the needs of the industries we are addressing. That means our students will have the advantage of graduating with the kind of education that employers want.

We invite alums and business community partners to continue bringing forth ideas for new programs. It's your vested interest that allows LSBE to continue moving forward with such impressive strides.

With gratitude for all you do to support our students,

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

# BY THE DECADE

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

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



40<sup>s</sup>

## RONALD W. OSTROM

B.A. '49

Phoenix, AZ

### WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?

I currently write World War II lectures for education and host them on [www.wwllgeographics.com](http://www.wwllgeographics.com).

### WHAT ROLE DID LSBE PLAY IN SHAPING YOUR CAREER?

LSBE provided the entry into the employment market to find a niche in which I could excel— worldwide marketing manager, Bull S.A.

### WHAT ARE THREE WORDS YOU LIVE BY?

Compulsive, ethical, and organization.



50<sup>s</sup>

## ALLAN APTER

B.B.A. '51

Duluth, MN

### WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?

I am currently trying to grow my capital in an effort to provide for philanthropic goals, having provided for family obligations as I see them.

### WHAT ROLE DID LSBE PLAY IN SHAPING YOUR CAREER?

My college experience was very useful in broadening my knowledge, shaping my thought processes, expanding my social boundaries, and developing my maturity.

### WHAT WAS YOUR REACTION TO THE NEW LSBE BUILDING?

The new LSBE building is a marvelous facility. I am happy to have been a part of it with the classroom endowment.

### WHAT ARE THREE WORDS YOU LIVE BY?

Appreciate one's gifts.



60<sup>s</sup>

## JANET B. JASPER

B.Acc. '67

Duluth, MN, and Scottsdale, AZ

### WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?

I am currently enjoying traveling and seeing the world.

### TELL US ABOUT HOW YOU SUPPORT YOUR ALMA MATER. WHY IS IT IMPORTANT TO YOU TO SHOW YOUR SUPPORT?

I believe it's important to support my alma mater because I was fortunate enough to receive help from others during my time at LSBE. I am supporting my alma mater through the scholarship fund I have established for female LSBE accounting majors.



Duluth Mayor Don Ness (B.B.A. '98) and JNBA CEO Richard Brown, Senior Fellow at LSBE and alum, took the plunge into Lake Superior to benefit the Special Olympics and compete in the challenge initiated between LSBE and the G.R. Herberger College of Business in St. Cloud.



LSBE marketing students presented a car, made in partnership with students from the Swenson College of Science and Engineering, to AMSOIL executives.



70<sup>s</sup>

**LAI LA SHA LUNDE**

B.B.A. '79

Superior, WI

**WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?**

After 30 years of working in corporate America, I am now teaching corporation finance and production/operations management at LSBE.

**WHAT ROLE DID LSBE PLAY IN SHAPING YOUR CAREER?**

LSBE accepted me as an international transfer student after finishing my sophomore year in my home country, Hong Kong. Not only did the school provide me with the opportunity to experience life in America firsthand, I was also exposed to the finest faculty and staff at LSBE and UMD, some of whom I still keep in contact with. They cared for me not just academically, but personally as well.



80<sup>s</sup>

**ROBERT D. CEDERGRN**

B.Acc. '87

Mahtomedi, MN

**WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?**

I am currently a partner at Wipfli, an accounting firm, and I lead the risk advisory and forensics practice.

**TELL US ABOUT HOW YOU SUPPORT YOUR ALMA MATER. WHY IS IT IMPORTANT TO YOU TO SHOW YOUR SUPPORT?**

UMD played a key role in the success that I have had, so it is only natural to want to give back to the University and create opportunities for other students. My wife and I support LSBE financially through the University of Minnesota Foundation, and I also currently serve on the LSBE Alumni Network Board as a representative of the accounting department.



90<sup>s</sup>

**AMY BRANDLI**

B.B.A. FINANCE '97

St. Louis Park, MN

**WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?**

I am a strategic account executive at RedBrick Health in Minneapolis.

**WHAT ROLE DID LSBE PLAY IN SHAPING YOUR CAREER?**

LSBE prepared me to start my career with confidence. I took classes that covered topics applicable to actual business scenarios, obtained real-world experience via a summer internship, and got my first post-college job as a result of on-site campus interviews. That position led me to where I am today, as the networking and connections I developed with my first employer have provided ongoing opportunities in different organizations to further my career.

**WHAT ARE THREE WORDS YOU LIVE BY?**

Always do right.



00<sup>s</sup>

**SCOTT WALLSCHLAEGER**

B.B.A. FINANCE '04

Duluth, MN

**WHAT ARE YOU CURRENTLY DOING PROFESSIONALLY OR PERSONALLY?**

I am currently striving to grow Midwest Professional Planners, the independent fee-based financial planning and investment management company I brought to Duluth six years ago.

**WHAT ROLE DID LSBE PLAY IN SHAPING YOUR CAREER?**

Many of the programs at LSBE helped prepare me for starting my financial services business, but I believe the single biggest contributor was my involvement with the Financial Markets Program. The real-life experiences that I got from this program prepared me for my career and gave me a leg up against my peers. I truly don't think I would be this far along in my career if it weren't for this program.

**WHAT ARE THREE WORDS YOU LIVE BY?**

Integrity, improve, explore.



A team of four students from the LSBE Financial Markets Program competed in Minneapolis' first regional CFA Investment Challenge.



UMD Chancellor Dr. Lendley C. Black (l) with Honorable David J. McMillan (r) (B.A. '83), the newest member of the University of Minnesota Board of Regents, at the Chancellor's inauguration.



At this spring's Distinguished Speaker Series event, Diana Purcel, CFO and corporate secretary of the Famous Dave's restaurant chain, encouraged students to embrace the steps needed to become true champions of their profession. Read more and view Purcel's talk online at [lsbe.d.umn.edu](http://lsbe.d.umn.edu).

# DEAN'S BUSINESS ADVISORY COUNCIL PROFILE

TANIA NEW



It wasn't all that long ago that Tania New (B.B.A. '97) was studying textbooks on marketing management strategies and preparing mock selling presentations for her courses at LSBE. Now she returns to her alma mater in a new role: a member of the Dean's Business Advisory Council.

New is currently director of sales at Kraft Foods, a company she's worked for since an internship her senior year. Over the past 14 years, New has held a variety of sales roles at Kraft, including sales representative, customer category manager, retail sales manager, and senior customer business manager.

"After 14 years of building a sales career, I am an experienced businesswoman, yet I have a balance of being a recent grad," said New. "I still feel connected to both worlds."

With her strong background in mentoring young professionals entering the workforce, New's understanding of ways in which recent graduates are and are not prepared for the workforce will bring value to the Council in terms of program development.

New sees great value in the ways LSBE helps shape future leaders, and she is honored to have the opportunity to participate on the Council.

"It's very welcoming to come back and see a lot of the same faces and for professors to not only recognize me, but to want to know what I'm doing and ask for my opinion or advice on things," said New. "I hope I can provide value to the School, as well as learn what it takes to run such a great program."

## LSBE DEAN'S BUSINESS ADVISORY COUNCIL

### COUNCIL MEMBERS

**Karen S. Andresen**

President/Owner, Karen Andresen Human Resources Consulting

**Jim Cherveney**

Executive Vice President/Senior Officer Hospital Division, SMDC Health System (Retired)

**Tom Conrad, B.B.A. '81**

Vice President & CFO, BendTec

**Al France**

Senior Consultant, WestmorelandFlint

**George Goldfarb, B.Acc. '81**

Executive Vice President/COO, maurices

**Bob Heimbach**

Account Executive, Otis-Magie Insurance Inc.

**Mark Labovitz, B.B.A. '85**

President/CEO, Labovitz Enterprises

**Rob Link**

President, A&L Properties

**Tania A. New, B.B.A. '97**

Director of Sales, Kraft Foods

**Mark Phillips, B.B.A. '73**

Commissioner, Department of Employment and Economic Development (DEED)

**Tom Renier**

President, Northland Foundation

**Phil Rolle, B.B.A. '71, M.B.A. '99**

Owner, PDR Consulting

**Brendon J. Schrader, B.B.A. '97**

President/CEO, Antenna

**Bill Spang**

CEO, First National Bank of Buhl

**Tiffany G. Varilek, B.B.A. '97**

IT Project Manager, Target Corporation

**Judy Weber, B.S. '64**

CEO, Inter City Oil Co., Inc.

### EX OFFICIO MEMBERS

**Kjell R. Knudsen**

Dean, LSBE

**Wayne A. Jesswein**

Associate Dean, LSBE

**Lawrence P. Johnson**

Director of Development, LSBE

**Joel S. Labovitz, B.A. '49**

Chairman, Labovitz Enterprises Senior Fellow, LSBE

**Richard S. Brown**

CEO, JNBA Financial Advisors Inc. Senior Fellow, LSBE

**Lendley C. Black**

Chancellor, UMD

**Vincent R. Magnuson**

Vice Chancellor for Academic Administration, UMD

## MAKE A GIFT THAT GIVES BACK



Lawrence "LJ" Johnson

THERE ARE MORE ways to give than simply writing a check, says LSBE Director of Development Lawrence Johnson. "Some of those ways cost you very little, but they make a big impact. You get a charitable deduction and the satisfaction of supporting a great cause."

He says that planned giving options are a win-win. In addition to benefiting an organization, you may benefit financially through

charitable deductions, less estate tax liability, and in some cases, annual payments to yourself.

For example, you may have a life insurance policy that you no longer need. When you assign LSBE ownership of the policy and name it as the beneficiary, you may be eligible for tax benefits and reduce your future estate tax liability.

There are even gift options that provide supplemental income during your retirement years. Through a charitable gift annuity, you agree to donate cash or stocks, and the University of Minnesota Foundation agrees to pay you a fixed amount each year for the rest of your life. You can add another person to the gift annuity, so a loved one can also receive lifetime payments.

Gifts can be designated to the area of your interest, from creating a scholarship to funding faculty support. "With reductions in state support and increases in tuition, there is no better time to invest in educating the next generation of business leaders," said Johnson.

*If you would like to discuss ways to give, contact Lawrence "LJ" Johnson at (218) 726-6696 or [lpjohnso@d.umn.edu](mailto:lpjohnso@d.umn.edu).*

To find planned giving resources, visit [www.d.umn.edu/development](http://www.d.umn.edu/development) and click on "gift planning."

## AL AMATUZIO HONORED WITH LSBE BUSINESS PERSON OF THE YEAR AWARD

LSBE's 2011 Business Person of the Year has made an indelible mark on the region. Al Amatzio, president and CEO of AMSOIL INC., started and grew the international business right here in the Twin Ports, and despite numerous opportunities to relocate, has remained committed to the region.

Amatzio spent 25 years in the Air National Guard as a jet fighter pilot and squadron commander. It was then he discovered the performance benefits of synthetic lubricants, which are the only lubricants capable of withstanding the extreme demands of jet engines.

In 1963, he began researching how to bring those benefits to the auto market, and by 1966, he had formulated a commercially available synthetic motor oil. In 1972, Amatzio brought it to market under the AMSOIL name.

Since then, other motor oil companies have jumped on board the synthetics market, but AMSOIL continues to lead the industry in quality and innovation. The company distributes its product throughout North America and to approximately 30 foreign countries.

Amatzio was recognized at the Joel Labovitz Entrepreneurial Success Awards on April 20, 2011, at the Duluth Entertainment Convention Center. Additional awards were given to entrepreneurs throughout the region by UMD's Center for Economic Development.



UMD Chancellor Lendley C. Black presented Al Amatzio, president and CEO of AMSOIL, with LSBE's Business Person of the Year award.

"I am honored, of course, to receive the award," said Amatzio. "It is always nice to be recognized for your efforts. The real value in these awards, however, is the recognition of those young entrepreneurs who are just spreading their wings. They are the future of this region, and the confidence they gain through this recognition can certainly help strengthen their resolve."

LSBE has recognized a business leader who has made an impact in their area of expertise, contributed to the region's economy, and served as a role model for UMD students annually for the past 40 years.



## ONLY ONLINE

- Meet the speakers from our Distinguished Speaker Series.
- Read about Associate Professor of Economics Bedassa Tadesse's multicultural research award.

## ECON CLUB TAKES STUDENTS BEYOND THE CLASSROOM

FROM LISTENING TO alumni talk about working in the field to attending national economics conferences, the Econ Club at LSBE gives students a taste of what their futures might hold and pushes their skills beyond what they could learn in the classroom.

Chris McIntosh (B.S. '01), assistant professor of economics, is the club advisor. He says going to conferences spurs students' imaginations and helps them realize that, while their classes are broken out into micro and macro divisions, in the real world economics is part of everything. "Where there are problems involving benefits and costs, there is room for economics to make a mark."

Nick Johnson, club president, sees himself helping people when he graduates. One way he is considering doing that is by working at an early childhood education program in Chicago. His interest in the program was piqued when he heard an economist speak on the importance of early childhood education at a conference in St. Cloud.

Johnson will be graduating in December with a major in marketing and minors in Spanish and economics. Johnson says the club has helped him develop skills in leadership and teamwork that he will be able to bring to a job.

Student officers help organize events, which not only gives them leadership opportunities, it offers them a chance to plan things that are of interest to them.

Anne Rittgers, a vice president of the Econ Club, graduated this spring with a major in economics and a minor in environmental studies. Through the club, she was able to



Dave McMillan (B.A. '83), executive vice president of Minnesota Power and newly elected University of Minnesota regent, spoke at an event presented by the LSBE Econ Club. (l to r) Scott Schmidley, Anne Rittgers, Kevin Dockry, Dave McMillan, and Nick Johnson (students pictured are Econ Club officers)

explore how these fields interact by organizing a panel on sustainability in local businesses and an interactive television (ITV) conference on climate change economics.

It has also expanded the number of people she knows in the industry, which may eventually help her find a job. "I have been able to network with students, faculty, staff, and alumni who I wouldn't have gotten to know otherwise," said Rittgers.

For McIntosh, one of the most rewarding things about the club has been seeing the students think critically and talking with each other about their experiences. "It's fun for me to watch them debate. That is what economists do with each other, and that is how our field progresses."