

NEBRASKA

JANUARY 2003

Business

A Magazine for Alumni and Friends of the College of Business Administration at the University of Nebraska-Lincoln

THE GALLUP ORGANIZATION



University of Nebraska
The Gallup MBA/MA
Specialization in Executive Leadership



Dean Cynthia Hardin Milligan

. . . introducing, in
partnership with
The Gallup
Organization...
MBA and MA
degrees with a
specialization in
Executive
Leadership.

Dear Friends,

As I reflect over the events of the past year, I feel we are very fortunate. We have incredible support from the alumni and friends of the College of Business Administration. Our distinguished faculty and academic programs continue to rank among the highest and our student body is excellent. We have completed our strategic plan, redefined our mission, focused on the future, and are committed to providing the highest standards in teaching, research, and excellence to our constituents.

The importance of ethical leadership has never been more widely recognized than it is today. The effects of the recent failures in ethical corporate governance have had a negative impact on the stock market and have undermined confidence in corporate leadership. Our program in Business, Ethics, and Society and the ethics education is integrated into our curriculum and receiving much attention. As a leading business school, we must educate our students on the subject of responsibility and the ethical choices they will be forced to make in the business environment. This program was featured in the spring issue of our electronic magazine.

This issue of *Nebraska Business* focuses on leadership in its many forms.

The faculty of the College is active in leadership both in and out of the classroom. You will read about three of our professors who have provided government officials of three former communist countries with training in ethical leadership and the principles necessary to maintain a viable national economy. Also featured in this issue is the fine group of national and international leaders who have visited the College.

The Gallup Organization is a recognized expert in leadership and leadership training. The University and Gallup have a long history of collaborating on learning and research projects. The support of The Gallup Organization has allowed us to establish the Gallup Leadership Institute in the College.

In this publication we are introducing, in partnership with The Gallup Organization, MBA and MA degrees with a specialization in Executive Leadership. Our professor, Bruce J. Avolio, The Donald and Shirley Clifton Distinguished Chair in Leadership, leads the program. Dr. Avolio has an international reputation in leadership training, having worked extensively with private industry, governments, and militaries from South Africa to Sweden and Singapore to New York.

This innovative program will target high-potential leaders in organizations with an emphasis on leadership growth through measurement, development, and strengths. The first student enrolled in the program is Curt Coffman, the co-author of the international best seller, *First, Break All the Rules* and the co-author of the just-published book, *Follow This Path*. The MBA and MA degrees specializing in executive leadership are exceptional offerings that will catapult us to a new level in business leadership education.

I hope you will enjoy reading your copy of *Nebraska Business* and I thank you for your continued support.

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Editor
Marilyn M. Hoskins

**Send Alumni News, Letters,
and Comments to:**

Marilyn Hoskins
University of Nebraska
College of Business Administration
P.O. Box 880405
Lincoln, NE 68588-0405
cbamagazine@unlnotes.unl.edu

NEBRASKA
Business
The University of Nebraska–Lincoln
Alumni Association Magazine

JANUARY 2003

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UNIVERSITY OF
Nebraska
Lincoln



Dr. George Gallup believed that information about human behavior was the key, not only to consumer needs, but also to a prosperous and democratic society.

THE GALLUP

To determine why consumers buy a certain product, Dr. George Gallup, in the 1930s, developed a set of simple questions to measure the core elements needed to keep a customer loyal to a specific product. That pioneering market research increased the effectiveness of corporate advertising.

Gallup International Research Institute

Just before the start of World War II, Gallup established what would eventually become an association of independent polling organizations covering almost 50 countries. The Gallup International Research Institute held annual meetings at which representatives of the various affiliates reported and analyzed what the world's people thought about the issues of the day.

Topics discussed and analyzed included the dropping of the atomic bomb, communism and capitalism, religion, the condition of the family, and world hunger. After every nation had presented its findings, Dr. Gallup had created a sociological first—knowing the opinions of people around the world on virtually all the issues that affected their lives.

The year 2000 arrived as extreme competition in the global marketplace caused corporate leadership to pose a common all-consuming question: “What is the role of human nature in driving business outcomes?”

ORGANIZATION

“Our company began with our founder, Dr. George Gallup, quantifying and putting metrics to what were the most important things in our country at the time -- politics and the electorate. He magnificently quantified and put edges and helped explain that which gave the electorate power. That was his contribution to democracy. Now the most important thing in the United States and around the world is economics. Economics drive democracies. The Gallup Organization has taken those same tools of polling, which are psychology, sociology, math, and advanced statistics and has applied them especially to customers and employees.” Jim Clifton begins a discussion on the history and development of The Gallup Organization.

As a professor of psychology at the University of Iowa and Northwestern University, Dr. George Gallup developed research techniques to determine how people read and what they retain. News of this research found its way to the fledgling advertising com-

pany, Young & Rubicam, who hired Gallup to head a new department of copy and market research.

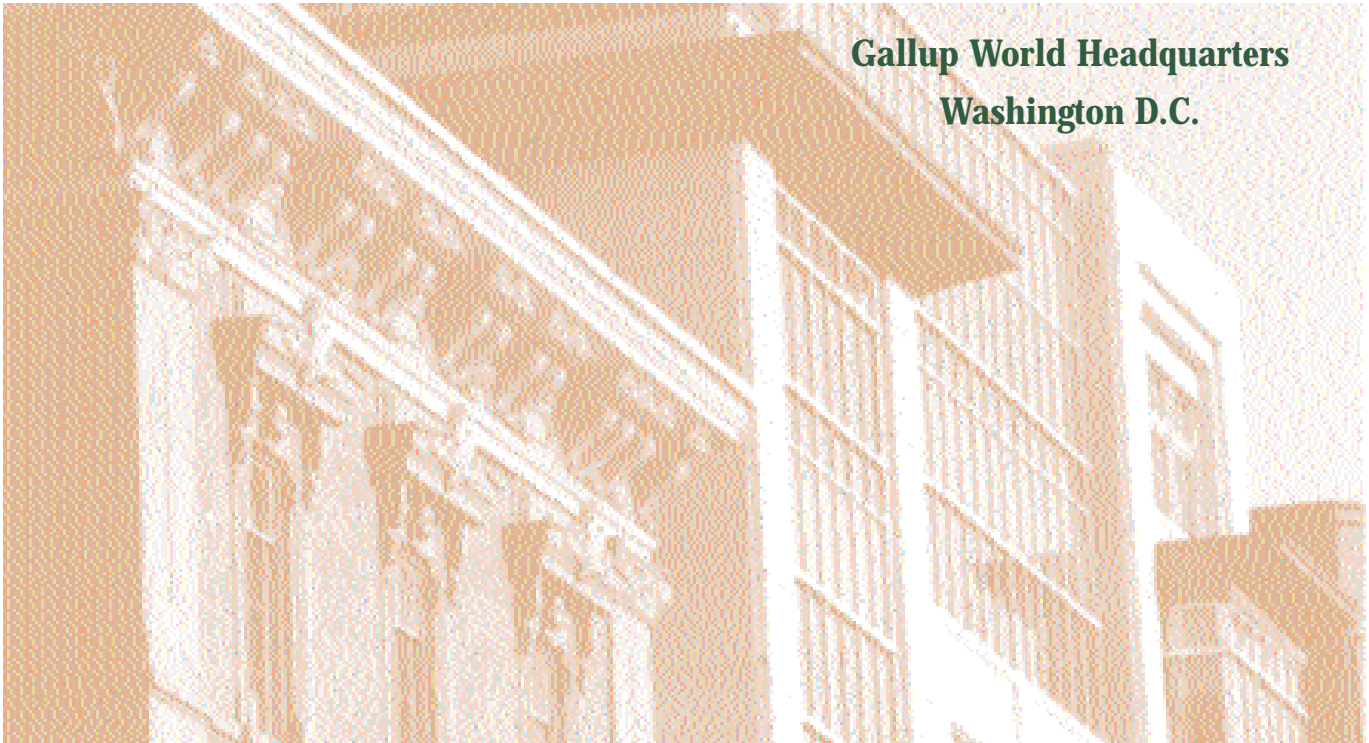
Gallup created survey methods designed to engage the respondent in specifics, such as providing a brand name and asking the respondents what they had read or seen in an ad. The two approaches, called “reading and noting” and “impact,” were quickly proven to be accurate measurements of a consumer’s attitude about an ad. Previously, market research relied on voluntary feedback from consumers, who very often would respond in a way to please the questioner.

In 1935, Gallup founded the American Institute of Public Opinion in Princeton, New Jersey. Building on his advertising methods, Gallup fine-tuned his research in public opinion and voter preferences. Commissioned by a consortium of newspapers, Gallup conducted his surveys of voter opinion in the 1936 presidential election. The



To measure the strength of a workplace, in 2000, Gallup research scientists developed a set of twelve simple questions to measure the core elements needed to attract, focus, and keep the most talented employees...
the Q¹²®.

Jim Clifton
Gallup chairman and chief executive officer



Gallup World Headquarters Washington D.C.

Gallup Poll® became the standard by which all other polling companies were measured in that election by predicting that Franklin D. Roosevelt would defeat Alf Landon.

As a pioneering pollster and company founder, George Gallup determined that in seeking the truth, that is, the actual “will” of the people, his guiding principle would be independence. To ensure his independence, and therefore his objectivity, Gallup resolved that he would undertake no polling paid for or sponsored in any way by special interest groups or political parties.

Historically, Gallup has measured and tracked the public’s attitudes concerning virtually every political, social, and economic issue of the day, including highly sensitive or controversial subjects. These polls have always been carried out in a completely independent and objective fashion. This single chosen ethical principle of

independence has made the Gallup name among the most trusted brand names in the world, synonymous with democracy the democratic process.

In 1988, The Gallup Organization merged with SRI® (Selection Research, Inc.) of Lincoln, Nebraska, and James Clifton became CEO. Over the next decade, the company grew ten-fold in business volume, while expanding into 28 foreign countries. Gallup was on the leading edge of research into tracking and measuring customer satisfaction, customer approval, and customer loyalty. These efforts contributed to the largest period of growth in the company’s history. A partnership with CNN and USA Today was formed in 1992 to expose the public to more accurate, frequent, and comprehensive polling results.

In the late 1990s, the business environment became more global and competitive. Gallup’s next major

breakthrough came when corporate leaders became committed to learning and understanding how employee attitudes affected their organizations’ financial performance.

During the previous 25 years, Gallup had conducted in-depth research and analysis, studying the characteristics of outstanding leaders and managers and interviewing more than 1 million employees. Gallup discovered key linkages between employee engagement and productivity, profit, customer engagement, and turnover.

In 1999, Gallup experts Marcus Buckingham and Curt Coffman wrote the best-selling book, *First, Break All the Rules: What the World’s Greatest Managers Do Differently*. This groundbreaking book introduced 12 questions — Gallup’s Q¹²® — that measured employee engagement and linked directly to key business outcomes, including employee retention, customer

engagement, productivity, safety, and profitability.

Gallup's next breakthrough was the result of 30 years of research into helping individuals and organizations maximize their human potential. This research focused on talents—recurring patterns of thought, feeling, and behavior—and revealed 34 themes of talent that are indicative of success. Based on this research, Gallup developed an innovative, Web-based assessment, StrengthsFinder®, to measure the presence of talent in these themes. Since its introduction, almost half a million people worldwide have taken StrengthsFinder®.

In 2001, Gallup published a second best-selling book, *Now, Discover Your Strengths*. Written by Marcus Buckingham and Donald O. Clifton, *Now, Discover Your Strengths* shows readers how to reach maximum performance using strengths-based principles and practices.

Gallup's next major technical advance answered the question

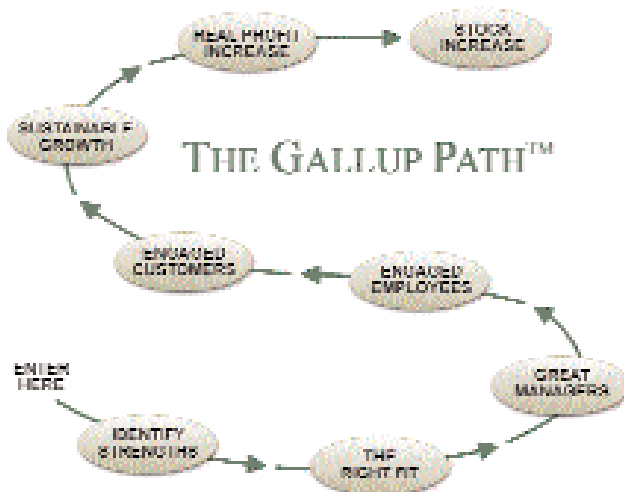
“What is the role of human nature in driving business outcomes?” Gallup analyzed more data on customers and employees than any previous research on the subject. The result was the management theory known as The Gallup Path™, a theory that links employee contributions to organizational sales growth, profit, and market value.

In January 2002, Gallup introduced the Gallup Brain, a searchable database of human thought and public opinion from the last 65 years. The Gallup Brain will provide ongoing opinion data concerning virtually all issues affecting humanity. The Gallup Brain will contain information on consumer confidence, spending habits, household savings, confidence in the stock market, fear of unemployment, and other information important to world leaders.

In October 2002, Gallup's third management book will arrive in bookstores. *Follow This Path: How the World's Greatest Organizations Drive Growth by Unleashing Human Potential*, written by Curt Coffman

and Gabriel Gonzalez-Molina. This new book explores the emotional economy. *Follow This Path* educates leaders on the vast emotional economy that exists within organizations and offers solutions for driving and sustaining real financial performance.

What does all this mean to the future of The Gallup Organization? According to Jim Clifton, “With few exceptions, American companies that have done the best in the last 10 years have succeeded not by growing their customer bases but through mergers and acquisitions or by cutting costs. The new generation of American business leaders must develop a different way to lead. They must maximize the potential of every individual in their organizations. They must increase their base of great customers—deeply loyal, trusting advocates who are critical to the success of a healthy and growing organization. Gallup discoveries and performance management systems will help organizations achieve success in the new emotional economy.”





GALLUP
UNIVERSITY

Educating the

An integral part of The Gallup Organization's business consulting practice is educating the management and the employees of client organizations in developing a strengths-based organization. To provide the necessary lifelong learning experiences for their clients, The Gallup Organization founded Gallup University. It is now one of the world's leading providers of management education and will provide education to more than 100,000 students in 2002.

Gallup University's curriculum builds on The Gallup Path™, a business model that relates each employee's contribution to an organization's financial performance. The Gallup Path is the result of more than 30 years of research into the factors that have the greatest impact on business performance.

When an organization becomes a client of Gallup, every participating employee, including associates, managers, coaches, and executives is enrolled in Gallup University. The latest teaching methods and technologies, including e-learning, instructor-led training, and blended learning, are fully integrated in the educational process.

The curriculum provides organizations with the knowledge, strategies, and best practices needed to achieve improved performance through the development of The Gallup Path. The courses are designed to provide students with exactly what they need at a particular moment in their careers. Gallup offers a Great Manager Program, a Great Sales Manager Program, and a courses on building a Strengths-Based Organization and The Demands of Leadership.

The Gallup Campus

Leaders

The leadership curriculum rests on a foundation of extensive, well-publicized research in organizational management and human resource development. *First, Break All the Rules*, by Marcus Buckingham and Curt Coffman, is the basis for the Great Manager Program and centers on the “Four Keys to Great Management.” Each new student takes the Gallup’s StrengthsFinder® assessment to discover his or her greatest areas of talent, then proceeds through the individually tailored e-learning courses, *Discover Your Strengths. Follow This Path*, by Curt Coffman and Gabriel Gonzalez-Molina, teaches about the emotional economy and how it can be managed to improve organizational performance. Courses based on the *Follow this Path* principles and practices are under development and will be offered in the future.

According to Connie Rath, “Our vision for Gallup University is to provide a quality education to leaders and managers from all over the world in what we know about measurement...measurement of opinions, measurement of employee and customer engagement, and measurement of business growth. It is an opportunity for clients and other organizations to come to Gallup University and learn more about how the emotional economy is measured and how human capital influences the growth of their organization. Our new Omaha campus is a big part of that vision, as it is where the majority of the instructor-led education will be.” ♦



Connie Rath
Dean, Gallup University

“Our vision for Gallup University is to educate leaders and managers around the world about the measures that matter to their organizations: talent, workplace engagement, customer loyalty, and business growth. We want to bring people to Gallup University to learn more about their strengths, their organizations, and their communities. The new Omaha campus will be a hub for online and onsite education with outstanding researchers and teachers.”

Navigating a New Partnership:

The Gallup MBA & MA



by Bruce J. Avolio

Donald & Shirley Clifton Chair in Leadership

Co-Director of the Gallup Leadership Institute

Director of the MBA/MA Program Specializing in Executive Leadership

In the fall of 2002, The Gallup Organization and the University of Nebraska College of Business Administration will launch a collaborative MBA/MA program with a specialization in executive leadership. The MA degree will be an innovative program to strengthen the leadership capacities of emerging high-potential leaders. The MBA degree follows the same curriculum, with the addition of four core MBA courses.

The development of the MA specialization was prompted by the idea that there is an important niche in the educational market that is not being served. And this niche would become a chasm over time, as more and more people work in learning organizations, where learning and work ideally become seamless. The idea was to create a program that would have high performance impact for the individual and the organization en route to a graduate masters degree. The specialization will be a one-of-a-kind opportunity for rising stars within companies and organizations to hone their leadership abilities.

The core philosophy underlying the programs offered is based on Gallup's approach to recognizing each individual's talents, building those talents into strengths, and tying those strengths together within an organization. Gallup is emerging as a global powerhouse in leadership and management development, where it is helping people be heard in organizations throughout the world in both the public and private sectors.

This program breaks down the barriers between the academic and the corporate worlds. It brings together a state university and a nimble private

“Most business degree programs end when students finish their formal course work and graduate. We intend to break that very basic rule . . .

Specializing in Executive Leadership

corporation to provide a new concept in management education, which is, human capital can impact the bottom line. The collaborative program joins two organizations to grow authentic leaders and corporate performance in tandem. Authentic leaders produce sustainable increases in performance.

Gallup came to the partnership table with four main orientations: Identify the talents and strengths of your people; provide your people with the organizational environment that fully engages them and their constituents; drive toward the performance objectives you want to achieve; and measure what you intend to impact over time. The emerging story of Gallup is to create a global strengths-based revolution in developing people to their full unique potential.

The College of Business Administration brought a solid teaching and research background to the partnership. The management faculty at the College of Business Administration represent some of the very top academic leaders in the fields of management and leadership. The field of organizational behavior was virtually created at the University of Nebraska. The faculty is now building a broad-based approach to studying positive authentic leadership and how it can be developed. At UNL, publishing in the top academic journals is not a “nice to have,” but a “must have,” and throughout the last 30 years, UNL’s management department has been one of the most productive and recognized in the world.

Faculty from the College and from Gallup will be the primary facilitators of learning, and management specialists will be brought in for other sections. The University of Toyota will provide a unit on “Lean Management.”

“To improve a person’s productivity, start with outcomes. That is the reverse of any other MBA program offered today.”

Bruce Avolio

“ . . . our goal was to integrate the very best of what Gallup had to offer with the very best of the University of Nebraska and by doing so, changing each organization for the better. . . . we set out to be world class.”

Bruce Avolio

The core philosophy underlying the Specialization in Executive Leadership

Developing people to their full unique potential

- Identify the talents and strengths of your people.
 - Provide them with the organizational environment that fully engages them and their constituents.
 - Drive towards the performance objectives you want to achieve.
 - Measure what you intend to impact over time.
-

Professor Lei Wong of the University of Peking will tackle the intricacies of understanding business psychology in international environments. The program will be enriched by workshops and seminars presented by major innovators in the management of highly successful companies, such as Herman Cain, the Chairman of Godfather's Pizza, Inc.

The breaking down of barriers is central to the organization of this MBA/MA specialization. Students will be selected by their companies to attend, and the casework will be projects derived from those companies. Studies will not be hypothetical cases, but real issues affecting the sponsoring organization. This will provide the company with a “right now” benefit from its students/emerging leaders. The MBA/MA team will assist the companies in selecting the right emerging leaders to participate, thereby creating bonds between the educational experience, the company, and the student.

The overall configuration of the program will model The Gallup Path™. The Path model starts with recognizing the talents of individuals and their strengths, then matches those talents and strengths with the right roles, pairs those individuals with great managers, and creates an engaged workplace that fosters engaged clients and customers. The Path then moves to areas that show impact on performance in your organization, and then how value is created in the eyes of others. This academic program will teach people the importance of individual differences in talents and strengths, how to tie those talents and strengths in teams and entire organizations, how to measure for impact in terms of

both human and financial capital, how to energize the “emotional economics” of organizations to inspire customer/client loyalty, how to think strategically to lead into the future, and to do so maintaining the highest level of integrity and ethics. The Gallup Path is a strategic framework for organizing all of our courses in this executive leadership specialization, giving a basic logic that is often assumed in some of the best masters programs, but never articulated, implemented, and tested for performance impact.

The development of this specialization will provide both Gallup and the University of Nebraska the opportunity to transform themselves to better develop current and future leaders. We have seen no other strategic partnership of this kind, in which corporate America embraces public education and combines the strengths of both to maximize the educational experiences of leaders. We believe this is the beginning of a story that will be told by many other schools and corporations, starting with the first chapter that we are creating today with our unique MBA/MA program. ♦

Sample

MBA/MA Executive Leadership Specialization

Three blocks of two weeks

Block 1

Focuses on building individual potential to manage and lead one-to-one, in teams, and in larger organizational systems.

Block 2

Focuses on operational design issues, using advanced technology, building customer relationships, and operating in a global context.

Block 3

Focuses on developing capabilities for strategic organization decision-making, organizational change, and transformation.

Curt Coffman

Co-author of the international best seller, *First, Break All the Rules*, and the newly published *Follow This Path*, Curt Coffman will be the first student to enroll in the University of Nebraska - Gallup MBA/MA program.



“What caught my eye about this MBA/MA program was its promise to challenge the conventional wisdom around the current management practice. It’s time for a critical review of why so many traditional principles are no longer effective. I want to be on the cutting edge of data-driven conclusions about what it takes to be an effective leader.

I truly believe that this approach and curriculum will go on to be the model and standard for which all other MBA programs will follow.

I don’t simply want a graduate degree, I want to be prepared with the best possible tools for leadership.”

The Time Has Come for POSITIVE LEADERSHIP

Wow, what a roller-coaster ride we have been on in recent times. The highs (e.g., record stock values, a wonderful millennium celebration) have been exhilarating and the lows (e.g., the dot-bombs, the 9/11 terrorist attack, and the Enron/WorldCom ethical meltdown) have been devastating. Most of us are left somewhat stunned and wondering what's next. Perhaps the best description of the times in which we now live and work is vulnerability and uncertainty. Will we have good times or bad, prosperity or recession, peace or war? Obviously, such questions have been omnipresent through the ages, but the answers today on all fronts—economic, geopolitical, and social—may never have been so problematic, so elusive. This turbulent, uncertain environment presents a tremendous challenge to the leadership and management at all levels of today's organizations.

As long as complacency does not take over, leadership in good, relatively stable times is much easier than in the tough, uncertain current conditions. During the prosperous 1990s, many organizations thrived in spite of, rather than because of their leadership. Now, in this new, unprecedented era, organizational leaders have three basic options available: (1) business as usual, ride it out, and stay the course; (2) take a defensive, negative approach, pull in, downsize, and protect what is left; or (3) take a proactive positive approach, and turn the looming threats into opportunities. Unfortunately, the negative

approach is too often the path taken by leaders in difficult, uncertain times such as most organizations now find themselves. However, I am convinced that a much stronger case can be made for the value and effectiveness of a positive approach to leadership (PAL).

The PAL goes way beyond the simple, prescriptive message of Norman Vincent Peale almost 50 years ago of the "power of positive thinking." Instead, PAL is based on theory and research and can be directly applied to leadership development and



improved performance in the workplace. The details of this positive approach are provided in several of my recent academic articles, for example, the February 2002 issue of *Academy of Management Executive* or the Summer 2002 issue of the *Journal of Organizational Behavior*.

What Is Meant By The Positive Approach?

There are a plethora of leadership theories, many of which have a positive orientation. However, PAL is specifically based on the recent positive psychology movement, Gallup's strengths-based consulting practice, and my new positive organizational behavior (POB) approach. After World War II, psychology had the mission of not only helping the mentally ill, but also making people's lives more fulfilling. Almost immediately, however, virtually the entire field focused on what was wrong with people, their pathologies, weaknesses, and dysfunctions.

Only in the last few years has a core group of positive psychologists, backed by sound theories and empirical research, called for a new emphasis on strengths instead of weaknesses, what is right with people instead of what is wrong with people. Especially post-9/11, this emerging positive psychology has been well-received, not only by academics, but also a wide audience, including organizational leaders, who welcomed a positive alternative to the increasing negativity swirling around them.

Parallel to and also directly supporting the positive psychology movement, by sponsoring the first three national conferences, is The Gallup Organization. Don Clifton, the former UNL professor who founded Selection Research, Inc.[®] which then merged with Gallup over 15 years ago, turned

“... POB ... application of positively-oriented human resource strengths and psychological capacities that can be measured, developed, and effectively managed for performance improvement in today’s workplace.”

the renowned polling company into a world-class management consulting firm. Gallup’s tremendous growth and success are largely due to Clifton’s positive philosophy and his empirically backed conviction that people can live more fully, both personally and professionally, by focusing on strengths rather than dwelling on and trying to fix their weaknesses (see his latest book with Marcus Buckingham, *Now, Discover Your Strengths*).

For the past few years I have been fortunate to be associated with Don and Jim Clifton conducting research as a Gallup Senior Scientist. This experience, along with the positive psychology movement, has led to what I term positive organizational behavior (or simply POB).

Using the theory and research-based positive psychology as a point of departure, I have defined POB as the study and application of positively-oriented human resource strengths and psychological capacities that can be measured, developed, and effectively managed for performance improvement in today’s workplace.

Such a definition separates POB from the surface, unsubstantiated popular positive psychology ideas such as by

Peale and other current best-selling authors who have no theory or research back-up.

Importantly, the POB criteria of being open to development and performance management also differentiates it from the more fixed concepts emphasized in positive psychology and traditional organizational behavior. The POB criteria-meeting concepts that have been identified so far include confidence, hope, optimism, subjective well being (happiness), and emotional intelligence (or CHOSE). Other positive psychological capacities, such as resiliency and flow, that meet the POB criteria are also being explored.

How to Apply Positive Leadership

The argument is that in these trying times, there is a need for positive leadership. Specifically, leaders need POB capacities such as confidence, hope, and resiliency. No one would argue that such positive leadership capacities are important, but most would question if they can really be developed in organizational leaders and make them more effective.

Fortunately, the growing theoretical literature is providing specific guidelines for developing the POB capaci-

ties in today’s leaders, and research is beginning to show that leaders with these capacities are indeed more effective in the workplace.

Take confidence for example. We know that those who directly experience success, learn from the success of relevant others, receive positive feedback and persuasion from valued others, and are psychologically and physiologically fit will build confidence. Importantly, we and others have demonstrated through training sessions following these guidelines to significantly raise the participants measured confidence levels. Also, our meta-analysis of 114 studies found such confidence is on average related to performance stronger than personality characteristics, such as conscientiousness, and widely accepted management techniques such as goal setting.

The other POB capacities are not yet where confidence is in terms of developmental guidelines and effective performance application, but all the identified POB capacities have been shown to be open to development and have a positive impact on work-related performance. This proactive positive leadership approach seems not only needed in this unprecedented time in which we live and work, but also is being shown in our research to be most effective for improving organizational performance. ♦

“Most would question if positive leadership capacities can be developed in organizational leaders and make them more effective.”

Fred Luthans, George Holmes Distinguished Professor of Management

2002



Hod Kosman accepting for Platte Valley National Bank
Presented by: William J. Cook, Jr. of Beatrice National Bank



Lynn Wilson accepting for BryanLGH Medical Center
Presented by: Carol Campbell of Campbell's Nursery



John Gottschalk accepting for Omaha World Herald
Presented by: Judy Terwilliger of American National Bank.

The Distinguished Faculty Award acknowledges outstanding faculty who exceed traditional expectations to the benefit of the College and its students. **Thomas E. Balke, Ph.D.**, School of Accountancy, accepts the award from Scott Becker of Hanigan, Bjorkman, Eckland, LLP.



The Alumni Leadership Award recognizes recent activities of an alumnus in support of the College of Business Administration. **Lisa Smith**, outgoing President of the Alumni Association Board of Directors accepts the award from John Bergmeyer of Harding, Schultz & Downs.



Nearly 250 people attended the 2002 annual Alumni Awards Luncheon held at the Champions Club on April 26.

Alumni Awards



a Smith, President of the Alumni
society introduced the pre-lunch-
n speakers University President L.
nnis Smith, Chancellor Harvey
rlman, and Dean Cynthia H. Milligan.

The Business Excellence Award recognizes examples of vision and leadership. **Shawn Buchanan**, President and CEO of All American Meats, Omaha, started his business in 1996 with \$500 in start-up capital and is projecting \$35million in sales this year. The award was presented by Paul Becker of Deloitte & Touche.



The Business Leadership Award recognizes those individuals who are outstanding examples of success in their respective fields, including business ethics, community service, and overall business excellence.

Louie Blumkin, Chairman Emeritas of Nebraska Furniture Mart, received the award from Denny Walker of Memberworks.



The Lifetime Achievement Award recognizes extraordinary leadership demonstrated in their business and community. **Jeff Raikes**, Group Vice President of Productivity and Business Services for Microsoft, received the award from Lisa Smith of Smith Hayes Financial Services.

Roy Dinsdale, Pinnacle Bankcorp and Dinsdale Bros., Inc., received the award from Norm Hedgecock of McCarthy Group.



J. Gates Minnick, Chairman of the Board of DuTeau Chevrolet, received the award from Tish Druliner.





Circles Within Vicious Circles

Redevelopment
in
Eastern Europe

Professors
Craig MacPhee and
John Anderson

Capitalism and its accordant principles is such a part of the American fiber, it is a difficult leap for most of us to realize that what we understand almost by instinct is really the outcome of a jealously protected system of laws and expectations that have taken centuries to develop.

Nearly twenty years after President Reagan demanded, “Mr. Gorbachev, tear down this wall, the states of the former Soviet Union still are victim to gangsters and corruption. There was an optimistic idea that when the people were freed from the shackles of Marxism and tyranny, the entrepreneurial spirit would sour and soon those newly formed countries would be thriving under the precepts of capitalism. The reality is very different; progress is being made, but slowly.

The College of Business Administration at the University of Nebraska–Lincoln has been a crucial part of the long process to redevelop these countries. Operating under grants from USAID, many of our Professors have provided expertise and guidance to governments, business people, and educators. As the map of Eastern Europe continues to shift, more new countries are asking for assistance to redevelop their infrastructures and thought processes, and our professors continue to lend their support.

USAID – United States Agency for International Development is an independent federal government agency that provides foreign assistance and humanitarian aid to advance the political and economic interests of the United States.

Two of our professors of economics were on site to advise the governments of former communist countries. Their experiences are related in the following stories.



Moldova

Privatization & Property Rights

John Anderson, Chair of the Department of Economics and the Baird Family Professor, was in Moldova during 1998-1999 and has returned four times since then for short-term advising. Moldova was ruled by Romania, until taken over by the Soviet Union following World War II. It lies inland from the Black Sea, surrounded by Ukraine to the east and south, and Romania to the west.

“As an educator, the opportunity to lecture the members of Parliament of Moldova on the key elements required for an economic transformation was a great moment in my life.” Anderson worked with Frank Cooksey, former mayor of Austin, Texas, on the Local Government Reform Project, or what they called, “OK, I have been elected mayor, now what do I do?” The target group had little idea as to municipal governing, since the concept of a mayor who was not acting under directions from the central government was so alien.

After researching the existing systems and taking into account the previous experience of the newly elected mayors, Anderson and Cooksey prepared a “Local Government Resource Guide,” beginning with the most basic idea of

privatizing land and capital, then creating property rights and the institutions to protect property rights. The most basic ideas of urban economics had to be described in detail with the implementation plans clearly laid out. The result was better and more cohesive systems used throughout the country. The mindset of the elected and appointed officials changes slowly, and often the official would slip back to the old ways of favoritism, collectivism, and bribery.

A continuing theme of redevelopment in Eastern Europe is property rights and laws. Personal property is a new concept for most of the people. Prior to the advent of Marxism and Communism, these were feudal countries; they have never been open to universal property ownership. Under the feudal system, even the landowners maintained their property at the pleasure of the ruling despot, essentially having no rights by law, only by whim.

With decentralization, the central governments wanted to disburse the property, to give ownership to the people who were living in the apartments, homes, and farms. The questions of who gets the property, how much they have to pay for it, what if they can't pay

*Scenes of Moldova
Photography by Dr. John Anderson*

“...to create a fair and equitable tax base, property laws must be created and enforced equally...that presumes an appropriate legislative and enforcement system which has never existed in Moldova.”

John Anderson



anything, what rights do the new owners have, seemed insurmountable.

According to Anderson, property values since independence are a remarkably accurate indicator of the economic health of an area. From those relatively stable values, a basic local tax base can be created from which revenue can eventually be derived.

A consistent tax collection policy in any of these former Soviet Republics is so difficult, that it caused Anderson to insert a little levity by creating the “Top Ten Ways to Not Collect Taxes in Moldova” to capsule the problems. They run the gamut from granting capricious exemptions, to permitting corruption in collecting, and encouraging smuggling. The Number One way to not collect taxes is “Don’t pay the tax collectors. By not paying them you give them the opportunity to seek bribes. That way you can undermine public confidence in the tax system and assure

that taxpayers have no predictable way to know how the tax system works.”

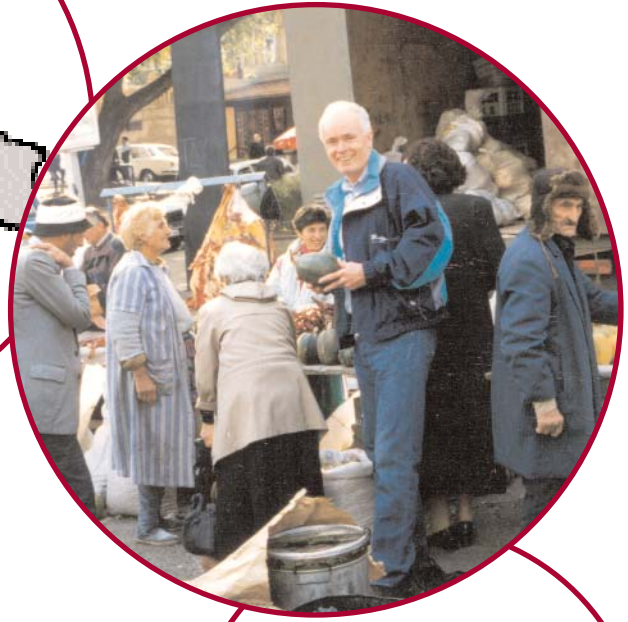
In order to create a fair and equitable tax base, property laws must be created and enforced equally. Judges must have the training to enforce the laws, and the judges must be above reproach. As with the tax collectors, judges are poorly paid and poorly trained, and generally run their courts by demanding bribes for favorable rulings.

Foreign investment is limited because there are few enforceable property laws, making any investments in the country vulnerable to take over by the government or the gangsters.

“Privatization didn’t really fail. The burdensome tax, in the form of protection, levied by the mafia in these countries caused many of the failures of business.” Anderson tells the story of a successful dairy farm that was opened by a foreign investor in Moldova. After

a few years it was producing well, providing dairy products to the surrounding area at a reasonable cost. Then it caught the eye of the gangsters who eventually forced the foreign ownership out and confiscated the business by demanding greater and greater amounts of money for protection. There was, practically speaking, no recourse for the owners, because the laws governing property are limited and not enforced.

“Development is slow in these countries. Markets presume property rights, but property rights can’t be established because the legislative system is not functional, and even if the appropriate laws were established, they would need enforcement; and since the judges aren’t paid, they make decisions based on bribes rather than enforcing the laws. It is the way business has been transacted there for generations.” ♦



Republic of Georgia

The Stalin Legacy

The following are excerpts from MacPhee's soon to be published book, *Roll Over Joe Stalin: A First-hand Account of the Difficult Transition from Communism to Capitalism*.

One of the most infamous Bolshevik revolutionaries was a Georgian. Stalin left two terrible legacies in Georgia as well as in the rest of the Soviet Union. Through the expropriation of private property, the centralization of control over production, and the ruthless suppression of independent thought, Stalin practically eradicated individual initiative. And through his erratic and arbitrary tyranny over peoples' lives, even to the point of ending the lives of millions, Stalin bred almost universal fear of and disrespect for government. These Stalinist legacies impede the transformation of the Georgian economy, raising more obstacles to reform than early Western advisors ever anticipated.

The World Bank wrote blueprints for reform, the IMF attached long lists of conditions to its loans, and the USAID drafted restructuring plans for Georgia. In the beginning, however, no one in the technical assistance community appreciated the difficulties in actually implementing reforms.

Western advisors initially tried to reform the sick economies of the former Soviet Union by prescribing PILLS: Privatization of the means of production; Investment to replace and expand the antiquated equipment and crumbling structures; Liberalization of prices and trade; Legislation to establish a rule of law; Stabilization of fiscal and monetary policy to reduce inflation and unemployment. The legacy of Stalin and other despots makes PILLS alone inadequate for reform in the former Soviet Union. A long history of foreign rule and especially the last seventy years of bad government left people

When Craig MacPhee traveled to the Republic of Georgia as an USAID consultant to the Georgian Government, he was advised to wear conservative clothing in order to blend in with the people of the country.

with attitudes that sabotage the prescription of PILLS. This is the most important and difficult lesson that I learned trying to help establish the foundations of a modern market system in Georgia.

In the decade since independence, why hasn't the prescription of PILLS brought this corner of the former Soviet Union at least back to the meager communist standard of living? Partly, the failure to cure Georgia's ailments has been a result of failure to follow the prescription. Privatization of large-scale enter-

“Excise taxes on gasoline could help solve Georgia’s fiscal problems, but collecting them in the face of high level corruption proves to be nearly impossible.”

Craig MacPhee

The future of Albania rests on the effective utilization of its rich human capital, especially young business students and entrepreneurs. They are Albania’s future leaders.”

Sang M. Lee

Albania

prises that once accounted for the most employment has been agonizingly slow as evidenced by the inactive factories on the streets of Tbilisi. Legislation has not been sufficient to guarantee property rights. Consequently, Georgians have a tendency to hoard what little wealth they have behind the shabby exteriors of their buildings instead of making Investments. Liberalization of trade and prices also has been incomplete, explaining a major part of the difficulties in the mass transit system. Finally, the government has been unable to inspire confidence that it can maintain stabilization of the value of its currency.

I witnessed the sad state of higher education in Georgia when the Georgian Technical University invited me to give a series of economics lectures in 1999. But by then, I had visited and lectured at a dozen universities in the former Communist bloc and most of them were in similar shape. Stalin had left his mark on the academic environment. Some professors clearly feared getting too far out in front of the academic reform movement for fear of retribution. UNL

economists were among the first to receive grants from the United States Information Agency to re-train Russian professors. UNL Professor Bill Walstad, and UNL Ph.D. candidate, Stanley L. Brue, joined MacPhee in Moscow to conduct a three-week seminar .

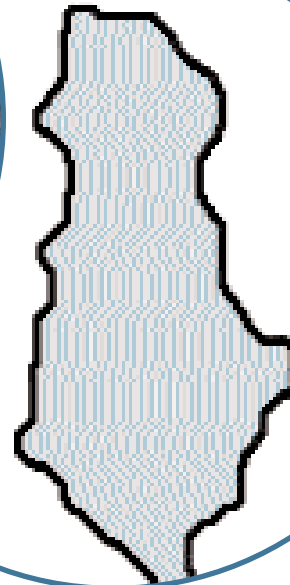
At a ceremony inaugurating our seminar and the adoption of the textbooks on macro and microeconomics by Campbell R. McConnell of the University of Nebraska and Brue, the glasnost-era dean of the economics college bluntly stated that the historical preoccupation with Marx was a mistake. The McConnell/Brue text, which was originally authored at UNL, was the first western economics book available in the former Soviet Union, and copies are still so scarce that they are copied, shared, and treasured. “We inhaled communism for 70 years. Give us a few years to exhale,” said one of our Georgian colleagues. This is a large and relatively isolated part of the world with academic institutions that will change slowly, but that are surely in an irreversible process of change. ♦

Perhaps the one reform that has the greatest impact on a re-developing country is the re-development of the education system.

The tiny country of Albania is in southeastern Europe, bordering the Adriatic Sea and Ionian Sea, between Greece, Macedonia, and Montenegro, and has a landmass slightly smaller than Maryland.

“Jack Goebel* and I left Zurich in May of 1991 and after a flight of about 1 1/2 hours, we arrived in Albania in 1940,” Lee describes his first exposure to Albania. Albania has a history of continuous invasion and occupation, culminated in 1945 when the ruthless communist dictator, Enver Hoxha, claimed control of the country, and Albania became one of the most isolated and poorest countries in Europe. In 1992, new leadership was democratically elected and the country began to show strong signs of economic growth. The growth was short lived, however, cronyism and corruption, the evil twins of the communist system, grew again and brought the government and the

Professor Sang M. Lee,
University Eminent Scholar,
Chair of Management Department



Developing a Market Economy through Education

economy crashing down. A new government was formed in 1997, at the same time the ethnic warfare started in Kosovo. More than 450,000 Kosovar refugees poured into Albania in 2000, further straining the economy.

Many western nations and the United States began offering technical assistance grants to Albanian economics faculty in 1991. In March 1992, with the support of the USAID, Lee and a group of ten faculty and entrepreneurs primarily from the University of Nebraska traveled to Albania to train government officials, educators, and business people in the management styles of the west and market economics. The program continues today and Lee says they have provided training to over 6,000 people.

The need for a solid business education is critical to the success of such a small country with limited resources and foreign investment. Under Lee's guidance, the Albanian public university system is implementing a solid economics and business curriculum. At the University

of Tirana, the first and only MBA program has been developed. The first class consisted of 25 students chosen from a pool of 85 applicants. Professors from the University of Nebraska-Lincoln, Arizona State University, and Charleston University taught 100% of the classes those first years. Now Albanian faculty have been trained to teach the MBA classes and are responsible for 90% of the classes. The Center for Albanian Studies at the College of Business Administration still oversees the program and provides an in-country manager for the program.

The Albanian university system now provides business assistance centers at each university site, to aid entrepreneurs in setting up and managing their new business. To encourage entrepreneurship in the students, Lee has established SIFE (Students in Free Enterprise) chapters in the four national universities. Last year, Ehren Dames, President of the SIFE chapter at the College, traveled to Albania with Lee to assist the students in developing project ideas. This past spring, four universities sent a

total of one hundred students to a National SIFE competition in Montenegro. More than 25 projects were presented relating to production, service, and community development. The University of Shkodra team won the championship, and the students have applied for visas to attend the World SIFE competition in Amsterdam.

Ya'ir Baranes is the Director in Residence, managing project activities in Albania under Lee's direction. His greatest challenge is how to accomplish sustained stability in an unstable country. As in Moldova and Georgia, one of the main constraints to the development of a market economy is bad infrastructure that is a result of long, destructive communist rule.

Baranes says, "It was Dr. Lee's vision that Albania could develop a market-based economy though the education of future businessmen. No one else could see that future for Albania." ♦

*Jack Goebel is professor of accountancy at the College of Business Administration.

Within the Columns

International Leaders Visit the College



Susan M. Phillips

Dean, George Washington University
School of Business and Management
Former Governor of the Federal Reserve System

Susan M. Phillips, Dean of George Washington University School of Business and Management and former Governor of the Federal Reserve System, was the speaker for the 2001 Snell Lecture Series on “The Federal Reserve System – Functions, Current Issues and Fed Watching.” Dr. Phillips was also a guest speaker in Dr. John Anderson’s class, “Elements of Public Finance.”

When asked about the effects of September 11th on the institutions of Government, Dr. Phillips replied: “The weeks and months following the tragic events of September 11, 2001 is a good opportunity to re-examine the purposes and soundness of our government institutions. The Federal Reserve System, the United States’ central bank, is no exception. The Fed is one of our most respected financial institutions, providing nationwide financial services, participating with other federal and state regulators in bank supervision and administering U.S. monetary policy. The founding fathers of our country built into the authorizing legislation of the Fed a number of checks and balances to avoid political and geographical control and to assure that the commercial banks and the private sector more generally have a voice in monetary and bank regulatory policies. The strength of the Fed derives from the independence created by its complicated organizational structure and powers provided by Congress, but at the same time the fed provides strength and credibility to the United States government internationally, particularly during periods of political transition and economic stress.”



Jeff Raikes

Group Vice President of Productivity and Business Services
Microsoft Corporation

Raikes is the 2002 recipient of the College of Business Administration Alumni Association Lifetime Achievement Award.

While on campus, Raikes made a presentation to the students in the J.D. Edwards Honors Program on the future of computer applications.

Raikes gave a preview of a prototype computer called a tablet PC, which can be used with a keyboard, mouse, or pen. The device will allow notes to be made with a regular pen just as if it were a tablet, then the software will translate the notes to any of several applications. The notes can be left in handwriting or translated to a typestyle, and attaches directly to a laptop computer for ease of transition to document form. It is a wave of value for the way people work. Microsoft is developing the software and working closely with the hardware companies to prepare the product for launch in the fall of 2002. “The future of computing will be to simplify products to fill a need. Current systems are too large and often too expensive for the typical worker,” Raikes said.

In response to questions from students regarding the attributes Microsoft looks for when recruiting, Raikes responded that he looks for individuals who have a good well-rounded education, who are natural leaders and comfortable working in groups.



Janet Barnard
Cox Communications

Janet Barnard, Vice President and General Manager of Cox Communications in Omaha, visited the College at the invitation of Dean Cynthia Milligan. Barnard holds a BS in accounting from the University of Nebraska and began her career with Beatrice Construction Co. in Beatrice, Nebraska. She joined Cox in 1988 as an accounting manager in the Middle Georgia area.

While visiting two accounting classes and one class in financial law, Barnard traced her career for the students. "Networking is very important to advancing any career," Barnard advised the students. She also impressed upon the students that they must be willing to take the opportunities offered them and not to pass up good chances to advance.

Following the morning of classes, Barnard was guest of honor at a casual luncheon with faculty and the College of Business Administration Student Advisory Board.



Iwao Tomita
Founding Partner of Tohmatsu & Co.

The founder of the largest international Japanese accounting firm, Tohmatsu & Co. was a guest lecturer in the Masters of Public Accounting auditing class. Iwao Tomita graduated from the Japanese Naval academy with a degree in finance and later received his MBA from Wharton School of Business. In 1966, the Japanese Ministry of Finance revised the scope of auditing firms to ensure independent audits of growing Japanese companies. The first of the revisions was to provide for the formation of audit corporations similar to the firms in the U.S., and the second was to strengthen the JICPA along the lines of the American Institute of Certified Public Accountants. Shortly after the revisions were in place, the Minister of Finance contacted Tomita to encourage him to develop an accounting firm to comply with the new revisions. In response, Tomita founded Tohmatsu Awoki.

Tohmatsu was affiliated with Touche Ross & Co. very early in its development, becoming a member firm in 1974. In the early 90s, with the merger of Deloitte Haskins & Sells and Touche Ross & Co., Tohmatsu joined in forming Deloitte Touche Tohmatsu International.



Lynn Turner
Former Chief Accountant of the SEC

On a recent visit to the College of Business Administration, Lynn Turner, former Chief Accountant for the SEC, told students that the opportunities for accountants are excellent at this time. The accountant can become the "brains for a business, controlling the financial information for a company is where the power is today."

Lynn Turner has a master of accountancy degree from the School of Accountancy. He unabashedly tells the students that he would not have the career he has, had it not been for the School of Accountancy and the professors who taught him. The international and regional accounting firms must agree with Turner, as they all actively recruit the College of Business Administration accountancy students.

Educating qualified auditors is increasingly complex. According to Turner, there is a need for a complete knowledge of management information systems and computerization in business; a good auditor should have a working knowledge of international implications and financial markets. Turner recommends that every auditor study marketing, saying, "it is critical that auditors understand how products move and how that process affects the numbers."

Within the Columns

International Leaders Visit the College



Richard Callahan with
Dean Cynthia Milligan

Richard Callahan

Callahan Associates International, LLP

Richard Callahan is the founder of Callahan Associates International, LLC, an organization that develops, operates, and finances communications, entertainment, and information projects around the world. Prior to this, he was the developer of US WEST's cellular and cable communications business, as well as US WEST International. Callahan is a 1964 graduate of the College of Business Administration.

Callahan visited an international marketing class and then met with the Students in Free Enterprise, the Study Abroad program students and the MBA students for small group conversations. He challenged the students to "build your own toolkits, and know one thing better than anyone else." He also advised the students to learn about the world, and when traveling or studying abroad, to read what the people are reading and eat what they are eating, to participate, not observe.

When asked about the skills he looked for in the hiring process he replied, "Ready-now skills, I am looking for a person who can contribute right from the start. All business revolves around team work and I want strong team members." He also emphasized the importance of network building and keeping in touch with every contact.



Dr. Robert Soloman

University of Texas-Austin

Dr. Robert C. Solomon was a guest of the College of Business Administration's Program in Business, Ethics and Society, and the Center for the Teaching and Research of Applied Ethics. He presented two lectures, one at the College entitled "A Passions at Work@" and "A Emotional Responsibility@."

Dr. Solomon is the Quincy Lee Centennial Professor of Business and Philosophy and a Distinguished Teaching Professor at the University of Texas-Austin. He is the author of *A Better Way to Think About Business*, which describes virtue ethics in a way that provides pragmatic, concrete advice for busy executives. Solomon was part of a team that set up an ethics program at a major New York bank in 1988, and he helped Motorola develop their "Uncompromising Integrity" program in 1998. He has authored or edited 30 books in the field of ethics and philosophy. He combines training in philosophy with a deep understanding of the kinds of ethical dilemmas that business managers face and for which they lack clear answers.



Dr. Ashwin C. Hurribunce

Leadership Council of South Africa

Dr. Ashwin C. Hurribunce joined the African National Congress military as a youth. The sponsorship from the ANC gave him the opportunity to receive scholarships and study medicine. He has served many roles in government since the transition in 1994 and currently is Major General of the South African Self Defense Forces, serving as Chief of Joint Training.

The topic, "Collective Leadership" discussed the formation of the new South African government based on the African Tribal customs of Ubuntu and Mbizo. Ubuntu, simply put, is the African life philosophy of personal responsibility to the group. Mbizo is the village custom of pulling people together to discuss issues and making group decisions. The basis then for collective leadership is to bring the various factions in the country together to form a philosophy of government for the country.

According to Hurribunce, "Free trade is critical to the economic success of any country. The farmer who comes to market to sell ten cabbages is just as critical to the market economy as the wholesaler with ten tons of cabbages. The small farmer provides the basis for the free economy."

Student News

Congratulations to the AMA Student Chapter and their advisor, **Ron Hampton**. The 24th Annual AMA Collegiate Conference was held the last week of April in Orlando, Florida. 150 international chapters and more than 1000 students participated. Presenters for the UNL Chapter were **Jeremy Colwell** and **Matthew Fey**.



The UNL Chapter received two awards. The Outstanding Membership Award was presented to those chapters that effectively presented and analyzed their total chapter membership mix over the applicable planning period. Chapters receiving this award have outstanding strategies and activities pertaining to membership involvement in chapter activities.

The second award was for Outstanding Community Service, which was presented to chapters that implemented outstanding projects and activities in their communities. Chapters receiving this award unselfishly gave their time and skill to help organizations in their community and/or make charitable contributions to a worthy cause.

For the fourteenth year in a row, our SIFE team has brought home the gold. This year's team, coached by **Peter Sherman**, and under the leadership of President **Ehren Dames**, took first place in their league.

UNL SIFE also received a trophy for placing in the top fifteen in the nation for their Roth Me Now project.

The presentation team included **Nicole Seckman**, **Greta Leach**, **Ross McDermott**, **Mike Cain**, and **Jake Miller**. The visual presentation team consisted of **Ehren Dames** and **Haifeng Ji**. Other team members included **Peter Sherman** and **Ashley Davis**.

SIFE is sponsored by the Center for Entrepreneurship and the Management Department.



Faculty News

Endowed Chairs



John Anderson

Chair, Department of
Economics
Baird Family Professor

A generous gift from Sam and Joyce Baird established the Baird Family Professorship to enhance banking education. Dr. Anderson specializes in teaching and researching public finance.



Marc J. Schniederjans

C. Wheaton Battey
Distinguished
Professor of Business

A generous gift from the children of C. Wheaton Battey established this professorship to enhance business education. Dr. Schniederjans is currently teaching undergraduate and graduate courses in Managerial Decision Making and Management Information Systems

Award Winners



Jack Goebel was the 2002 recipient of the Louise Pound George Howard Award, for exceptional service to the University.



Dr. Greg Hayden will receive the national Veblen-Commons Award for outstanding scholarship in economics.

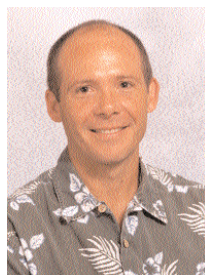


Dr. Pat Kennedy was honored as UNL Advisor of the Year for her work with the Student Advisory Board.



Cynthia Milligan was honored as Arthritis Foundation Woman of the Year at the Fire & Ice Gala held in April.

Promoted



Sam Allgood
Associate Professor
Economics



Kathleen Farrell
Associate Professor
Finance



Scott Fuess
Professor
Economics



Mostafa Mashayeki
Associate Professor
Finance

Retired

Robert A. Mittelstaedt
Nathan Gold Distinguished
Professor of Marketing
joined the faculty in 1973

Cary D. Thorp, Jr.
Associate Professor of
Management
joined the faculty in 1970

Don Pursell
Professor of Economics
joined the faculty in 1973

Faculty News

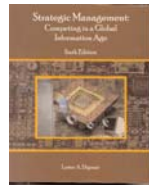
Published

Within the past twelve months, eleven of our faculty have published new or revised textbooks, many of them are the leading texts in their fields.



Hendrik van den Berg
Associate Professor of
Economics

*Economic Growth and
Development*
McGraw Hill Companies, 2001



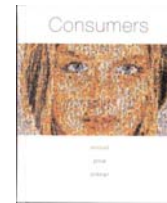
Lester A. Digman
Harold J. Laipply College
Professor of Management

*Strategic Management,
Competing in a Global
Information Age*. 6th Ed.
DAME, Thompson Learning,
2002



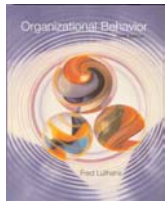
Marc J. Schniederjans
C. Wheaton Battey
Distinguished Professor of
Business

with Q. Cao
*E-Commerce Operations
Management*
World Scientific Publishing,
Singapore, 2002



Linda L. Price
E.J. Faulkner Professor of
Agribusiness and Marketing,
Director of Agribusiness

Eric Arnould
Professor of Marketing
with George Zinkhan
Consumers
McGraw Hill Companies, 2002



Fred Luthans
George Holmes Distinguished
Professor of Management

Organizational Behavior,
9th Ed.
McGraw-Hill Companies, 2002
with Richard M. Hodgetts
International Management,
4th Ed.
McGraw-Hill Companies



Kung H. Chen
Steinhart Foundation
Professor of Accountancy

with Edward J. Blocher &
Thomas W. Lin
Cost Management, 2nd Ed.
McGraw Hill Companies, 2002
*Cases and Readings for
Cost Management*
Instructor's Resource Book For
Teaching Cost Management



Richard A. DeFusco
Associate Professor of Finance

*Quantitative Methods for
Investment Analysis*
Published by the Association
for Investment Management
and Research (AIMR) the
main quantitative textbook
used in the curriculum for the
Chartered Financial Analysts
(CFA) Program.



David L. Olson
James & H.K. Stuart Chancellor's
Distinguished Professor

with James R. Evans
*Introduction to Simulation and
Risk Analysis*, 2nd Edition
Prentice Hall, 2002

*Statistics, Data Analysis, and
Decision Making*, 2nd Ed.
Prentice Hall, 2002

with Oleg I. Larichev
*Multiple Criteria Analysis in
Strategic Siting Problems*
Kluwer Academic Publishers,
2001



William B. Walstad
John T. & Mabel M. Hay
Professor of Economics

*Reforming Economics and
Economics Teaching in the
Transition Economies: From
Marx to Markets in the
Classroom*
Edward Elgar Publishing Ltd.
Cheltenham, 2002



George E. Rejda
V.J. Skutt Distinguished
Professor of Insurance

*Principles of Risk
Management & Insurance*
8th Ed.
Pearson Education, 2003

Students in Focus



Megan Spilinek, a senior business administration major from Weeping Water, Nebraska, and Air Force Reserve Officer Training Corps cadet, received the Legion of Valor Bronze Cross for Achievement. The award, one of only four presented nationally, is for superior leadership and academic achievement.

The Legion of Valor organization is an association of those whose valor has been recognized by the Medal of Honor, Distinguished Service Cross, Navy Cross and the Air Force Cross. These medals represent the highest decorations that a service member can receive.

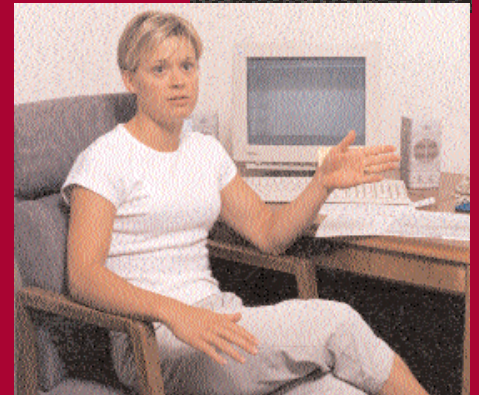
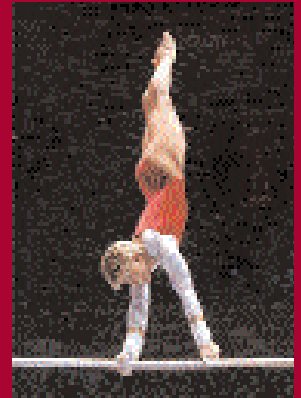
Megan was also selected as a finalist in the University of Nebraska Student Leadership Awards program last spring.



Ryan Wilkins, a junior marketing major, was elected President of the 2002-2003 University of Nebraska Student Senate.



Michael Cain, junior management major, won the 2002 Northern Plains Division of the North American Collegiate Entrepreneur Competition. His business, Loft in Space, provides loft bed systems of the highest quality for students who are looking for a way to save space in their dorm rooms. The company provides the lofts, installation, and a one-year service guarantee to each customer.



Bree Dority O'Callaghan has flipped from gymnastics to statistics. As a sophomore gymnastics star, O'Callaghan scored a perfect 10 on the parallel bars at the Big Twelve Championship. After taking Professor van den Berg's Introduction to International Economics, she was hooked. She is planning to achieve a masters degree in either economics or statistics, but sees them so closely intertwined that she might do both.

O'Callaghan works about fifteen hours per week at the BBR. Her current project is to develop an economic history of the Tri-cities areas of Grand Island, Hastings, and Kearney since 1950.



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GALLUP
UNIVERSITY



Gallup University in Omaha will be the center for the company's executive and management training program. Gallup University will occupy the right (north) side and administrative and accounting offices on the left (south) of the office building under construction on a 50 acre site along Omaha's Missouri River. The campus is scheduled to open October 2003. Read more inside about Gallup and the Gallup–University of Nebraska College of Business Administration collaboration in the MBA/MA Specialization in Executive Leadership.



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