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NEBRASKA **Business**

FALL 2006



FACULTY WITH INFLUENCE

JOHN ANDERSON

BRUCE AVOLIO

DAVID SMITH

**CONSUMER BEHAVIOR AND
SPIRITUAL VALUES**

**UNL-GALLUP LEADERSHIP
BIENNIAL SUMMIT**

**100 YEARS OF DOCTORAL
EDUCATION IN
ECONOMICS**



Dear Friends and Supporters,

The College of Business Administration is home to a number of faculty of national and international prominence. In this issue of *Nebraska Business*, we are highlighting three who had extraordinary experiences this past year. Dr. John Anderson was a senior economist on the President's Council of Economic Advisers and has returned to the College as associate dean. Dr. Bruce Avolio and the UNL-Gallup Leadership Institute continue to impact leadership development around the world. Dr. David Smith returned from Australia, where he observed the implementation of International Accounting Standards in that country. I am sure you will enjoy reading their perspectives on issues facing the world today.

In the same vein, we asked two of our students to share their perspectives and experiences with you. Ella Reeves is an MBA student who recently graduated from the J.D. Edwards Honors Program. Brittany Wozny participated in the Nebraska at Oxford program this past summer.

The College of Business Administration is pleased to announce the appointment of Dr. Mary Uhl-Bien, the new Howard Hawks Chair in Business Leadership and Ethics. Her expertise is a welcome addition to our emphasis on ethics and leadership at all levels in the College.

We strive to fulfill our mission to provide the best educational experience to our students not only through academic excellence but with opportunities to expand their practical knowledge with study abroad programs, internships, and marketing and management projects with major companies. Our students develop their leadership skills by participating in our student clubs and organizations, leading class projects, and interacting with top business leaders.

I know you will enjoy this issue of *Nebraska Business*, and if you have comments or questions, please share them with me.

Christine M. Hill



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UNIVERSITY OF
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Senior Economist for President's Council of Economic Advisers

JOHN ANDERSON

Professor John Anderson gave up his position as chair of the Department of Economics in response to a call from the chief of staff of the Council of Economic Advisers (CEA) inviting him to spend a year in Washington, D. C. as a senior economist on the Council. He says the call was literally out of the blue – later he discovered that he had been recommended by another top economist who knew of Anderson's reputation.



The Council of Economic Advisers is made up of three members including the chair, who, at the time, was Ben Bernanke and currently is Edward Lazear. The other two members are divided into areas of micro interest and macro interest. Katherine Baicker, who was the speaker at the Health and Wellness Seminar (see page 15), was responsible for the micro issues and Matthew Slaughter was on the macro side. Generally there are eight or nine senior economists, each with an area of expertise such as labor, energy and health. Anderson's area was public finance. He had the responsibility of advising the Council on matters of tax policy and budgetary issues. The next tier was a larger group of junior economists who acted as assistants. The structure creates an even-handed, academically-based group that can provide the President with objective economic analysis and advice on the development and implementation of a wide range of domestic and international economic policy issues. The National Economic Council (NEC), is a different body comprised of department and agency heads within the administration, which takes political implications into consideration when making recommendations to the President, whereas the CEA does not.

Anderson explains that on important policy issues, the CEA economists built coalitions with economists in other agencies, such as the NEA, Treasury, and the Office of Management and Budget in order to speak with one voice when making a recommendation. Anderson's charge was U.S. tax policy, but because of his experience in working with governments of former Soviet



John and May Ann Anderson with President and Laura Bush

Union countries, he was often asked for his perspective on international economic issues.

In fact, chapter five of the *Economic Report of the President*, primarily prepared by Anderson, is called, “The U.S. Tax System in International Perspective.”

When asked for his thoughts on the state of the U.S. Economy for the short term and long term, Anderson replied in two parts. “In the short run the economy is looking better than we had anticipated.” He said, “The size of the budget deficit will be reduced this year and that’s because of strength on the revenue side. Revenues are coming in at a faster clip than forecast. The President has said publicly that the goal of cutting the deficit in half by 2009 will happen a year early. In the long run, say 10 to 20 years, it is quite unsustainable. It’s interesting, that in spite of tax cuts, the revenues in relationship to GDP are about where it has been over the past 40 years. The problem is the growth of entitlement programs, primarily Medicare and secondarily Social Security. The solution is politically difficult, but ultimately pretty simple; reduce benefits or raise taxes or some combination of the two. The Medicare problem is an incredibly complex problem to solve and is the more pressing of the two problems.”

Anderson doesn’t see tax reform coming within the next several years. “It is not logical to add another tax, to layer a consumption tax like the VAT (value added tax) on top of personal and corporate income taxes. “The President’s Tax Reform Panel recommended against the adoption of a VAT because they had concerns that if you layer a VAT on top of existing tax structure, it adds complexity, which makes it more difficult to administer and encourages evasion behavior. If it generates more revenue, it takes a bigger slice from the GDP, which of course has negative economic impacts. Some people think we should go to a Western European style system. Those countries tend to have relatively small income tax systems and much broader VAT systems, which generate a large amount of revenue. If you

scale back the income tax to accommodate a VAT, you are simply adding to the complexity of the tax system. I don’t see a replacement of our tax system with a consumption tax in the near future.”

Simplifying the tax code is an often talked about subject, according to Anderson. The cost of compliance is around \$200 billion each year. “The three objectives of simplicity, equity and efficiency are fine objectives, but the interplay among them gets very complicated. As I have looked at tax reform efforts since the 1980s, simplicity seems to lose out as a policy objective.”

Anderson says the tax panel presented several proposals that would simplify the tax code and not be very costly. One proposal was to create one definition of a child for tax purposes. “Another and one of the worst areas is savings incentives. There are conventional IRAs, there are Roth IRAs, there are 529 plans — a myriad of incentives to try to get people to save more. Simplified savings incentives that are not so specific to the reason people are saving or the conditions that are tied to the savings makes sense.”

“Working for the Council of Economic Advisers is a tremendous privilege. Everybody who works there has a sense of awe at working for the Council and advising the White House. There is no particular allegiance to a political party or person; it is just a privilege to work for the White House. The Council attracts the best minds in the country and we were able to work among the top echelon of our profession.” ♦



Anderson with Ben Bernanke

Impacting Authentic Leadership Development Globally

BRUCE AVOLIO



Bruce Avolio joined the faculty in 2001 as the first Clifton Chair in Leadership. His arrival proved the catalyst for the creation of the UNL-Gallup Leadership Institute (GLI) officially approved by the Board of Regents in 2004. In only a few short years, GLI has developed a global reputation for research on what genuinely develops leadership, which they call authentic leadership development. GLI, under Avolio's direction, has completed a comprehensive study of the past 100 years of research on leadership interventions examining the impact of leadership on performance. This research has shown that leadership interventions can make a positive difference in performance. Indeed, the GLI researchers have found that a well validated leadership intervention can return more than 200 percent on the initial capital investment.

Bruce Avolio in his own words...

While starting out my career at Binghamton University, I was fortunate enough to work with Dr. Bernard Bass. Dr. Bass was sort of the second generation of leadership scholars in the United States and was one of the key proponents of researching what constituted transformational leadership. The collaborative relationship with Dr. Bass spanned over two decades producing a long stream of research demonstrating the characteristics that constituted exemplary, transformational leadership and how it impacted motivation and performance as well as how it could be developed.

Thinking back on the early parts of my life and career, I have always been interested in reading history, but more from the perspective of the leaders than the events. When I was very young I discovered that my Mother's family had been in the Holocaust. To try to understand what led to that, I read, at a young age, *The Rise and Fall of the Third Reich*. That was the beginning of trying to understand really bad leaders. Most of my work on leadership has been on discovering what constitutes good leadership, exemplary leadership and, most recently, authentic leadership. Authentic leadership describes a leader who is true to himself/herself, highly self aware, balanced in how he/she requests and deals with information and in making fair decisions, highly ethical, and transparent with others.



Unfortunately, the bad, narcissistic leaders are all too common in organizations, and they are leaders that can be described as “it’s all about me.” If they are irresponsible on top of an all-about-me view of the world, then watch out!

Before I came to Nebraska, Don Clifton, founder of SRI and past chairman of The Gallup Organization, and I had a conversation about what good leaders could accomplish in the world. I think we both agreed that there is no more powerful force in human terms on earth than leadership, and yet it has unfortunately caused so much damage. Look at what Charles Taylor, the former president of Liberia, has done to his nation. He has probably killed a half million people and permanently damaged many more.

Of course, there is a long list of good leaders like Wendy Kopp, founder of “Teach for America.” She enlisted her generation’s most promising future leaders to volunteer to teach in the most needy public schools in our nation. That is incredible!

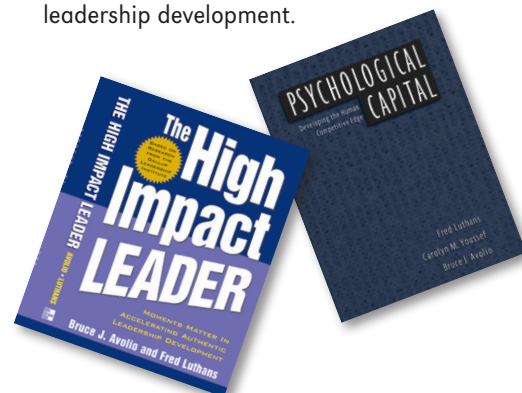
One thing we have learned is that the DNA, so to speak, of a leader becomes what we see in the DNA of the organization. For example, leaders like Warren Buffett become role models for what is good for the group and good for the individuals in the group and hopefully that becomes the DNA for Berkshire Hathaway. Yet, we also know that if the leader skirts the edge or falls off the ethical line, then the organization’s members will likely do so as well, and it’s very difficult to change those attitudes once they are passed down through the leadership.

At GLI, we want to work to position leaders so they can have the maximum positive impact on their organizations. This will require a very keen focus on what develops the highest level of human potential, which we feel underlies what we have called “authentic” leadership development.

The UNL-Gallup Leadership Institute has developed a collaborative partnership with The Gallup Organization, and together we have launched a number of strategic initiatives. For example, in 2003, the UNL-Gallup MBA/MA with a specialization in executive leadership was launched. Students from Fellows 1 included executives of Citi-Group, Stryker, Toyota Financial Services and State Farm Insurance. Since then, seven additional classes have been launched with representatives from organizations such as Barclays, Pioneer, GMAC, State Farm, HP, AT&T, Blue Cross Blue Shield and the largest Toyota distributorship in the Middle East called ALJ. We have enrolled more than 100 students in this unique leadership development initiative. One of the main objectives for this program is to show return on investment and each participant must have a project that demonstrates how they are applying what they have learned to improve their organization’s performance. We feel we have developed one of the most performance-driven MBA and MA educational models. ♦

The UNL-Gallup Leadership Institute Current Projects

- Measuring the return on leadership development so organizations can benchmark how much they can expect to receive from leadership interventions.
- Examining what constitutes Psychological Capital or PsyCap, which represents the positive energy people bring to their work in terms of hope, optimism, resiliency and confidence. The GLI has designed very short/high impact interventions showing that PsyCap can be developed for positive impact in real performance in a variety of organizations working with the institute.
- Nebraska Educational Leadership Institute – A project for Nebraska’s educational leaders in the primary and secondary educational community and the Nebraska Council of School Administrators to develop a blueprint for statewide leadership assessment and development to help identify and support leaders throughout Nebraska’s school systems.
- VA Hospital – Working with the top leadership in the Nebraska and Iowa VA system to strengthen their leadership and in turn the quality of care delivered to our veterans.
- Emerging Leaders Institute - To identify and foster authentic leadership among the next generation of leaders in Nebraska.
- Thurgood Marshall Program - Identifies potential leaders in historically black colleges and universities for personal and leadership development.



Observing the World Change Accounting Standards

DAVID SMITH



Beginning in 2005, most publicly traded companies in Europe and in countries in the former British Commonwealth such as Australia and South Africa have adopted International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). In total, nearly 100 countries, including the United States, now permit or have policies in place aimed at future convergence with these accounting standards. Prior to 2005, the U.S. Securities and Exchange Commission (SEC) had less than 50 foreign registrants who used IFRS, but the number is expected to grow to 500 or more in 2006. Since 2002, when I was a Professional Accounting Fellow at the SEC, there has been a concerted effort to involve all SEC professional accounting staff with IFRS as well as U.S. accounting standards. In this atmosphere of world transition from national accounting standards to International Financial Reporting Standards, I spent spring semester 2006 (Australia's fall semester) at the University of Melbourne in Melbourne, Australia, researching and teaching the Australian equivalent of IFRS. Australia adopted the Australian equivalents of IFRS rather than just IFRS because by law Australian companies must follow accounting standards issued by the Australian Accounting Standards Board (AASB). To meet this statutory obligation, the AASB adopted International Financial Reporting Standards, with slight modifications to make them compatible with the Australian corporate environment.

My International Accounting seminar at the University of Melbourne contained a total of 26 students who came from a number of countries in Asia, the Middle East, and South America as well as Australia. Many had extensive business experience and were familiar with the implementation of IFRS in their home countries. The class textbook was in part authored by the past chairman of the AASB, Keith Alfredson, who was a previous faculty member at the University of Melbourne. Keith was kind enough to meet with me and give me some pointers regarding the presentation of class material.

Grant Gay, a former partner at KPMG International (a Big 4 public accounting firm) and currently on the faculty at Monash University in Melbourne, also helped me anticipate situations where International Financial Reporting Standards diverged from Australian and U.S. standards. Grant is active in preparing Australian auditors for the Australian Chartered Accountants' (CA) exam (the Australian equivalent of our Certified Public Accountants' (CPA) exam). He had a number of war stories about some of the problems that the Australian accounting profession is having implementing the transition from Australian Accounting Standards to IFRS. For example, the definition of "goodwill" is different under Australian Accounting Standards than the Australian equivalent of IFRS, with less goodwill capitalized under IFRS. In addition, fair values are more extensively used under IFRS, particularly related to derivative transactions.

One area of transition that is not unique to Australia is what some call the "big bang" that companies adopting IFRS experience with their retained earnings. As each company adjusts its asset and liability accounts so that the beginning 2005 balances are consistent with IFRS, each company needs to make an adjustment to its beginning retained earnings that reflects all of the differences between that company's former national accounting standards (for example French, Spanish or Australian Accounting Standards) and all IFRS. Since most Australian companies have a year end on June 30, most had not yet filed their first annual report using IFRS when I finished my Australian experience. However, it was already clear that the transition is not going to be a totally smooth one as each company ponders its "big bang" adjustment.

What is the underlying source of the bumps in the transition? One candidate for this source seems to be IFRS' foundation on principles rather than the U.S. standards' foundation on rules. U.S.-based standards tend to be long and detailed with plenty of implementation guidance. This means that most of the accounting essence in my financial accounting classes in the U.S.

can be traced to specific paragraphs in the accounting standards issued by the U.S.-based Financial Accounting Standards Board. This differs from IFRS, which tend to be rather short, contain principles and only broad guidance about the way to account for a specific type of transaction. In other words, IFRS allow for much more judgment than U.S. standards. This judgment does not always go over well in the classroom where students are looking for specific answers. My guess is that the more extensive use of judgment will not always go over well in practice where companies are looking for specific guidance when accounting for their financial results. On the other hand, adapting one set of accounting standards to so many different country environments may need the added flexibility that a principles-based system provides.

So how will this new accounting system based on IFRS work for the 100 or so countries around the world that are either adopting or seeking to converge with International Financial Reporting Standards? The answer to this question will become more clear in the future as companies seek to apply IFRS in different national environments. The international adoption of IFRS is clearly one of the most important experiments to face the accounting profession. This, combined with the United States passage of the Sarbanes Oxley Act of 2002 and the resulting changes in the U.S. accounting environment, makes for a very exciting time for the accounting profession and accounting education around the world. ♦





Dwayne Ball, Ph.D.

Ball, associate professor of marketing, is an expert in market research and database marketing. He earned his Ph.D. from the University of Ohio. As a Fulbright Scholar and Fulbright Senior Specialist, Ball was researching in his field at the Universidade Nova de Lisboa, Portugal. In 2006, he received the James A. Lake Academic Freedom Award from the University of Nebraska–Lincoln.

For several years, Drs. Ball and Hampton researched the way spirituality affects consumer behavior, and vice versa. They have compiled data from hours of long interviews with spiritually-minded persons, plus data from a number of surveys they have created. Articles on this topic have appeared in the *Wall Street Journal* and *Inc.* magazine.

In order to understand their results, it is important to differentiate “spirituality” from religion. A significant fraction (perhaps 25 percent) of Americans will call themselves “spiritual but not religious,” while an even larger fraction (about half) will say they are both, and small minorities will say they are religious but not spiritual, or neither. Spirituality is the achievement of, or the desire to achieve, a connectedness to the spirit world. In general, in monotheistic traditions, this is a strongly-felt closeness with God, although in other traditions it can mean a closeness to ancestors, other spirits or gods, or to an essential unity of nature or humankind. Many writers in the past three decades have identified a growing trend of Americans to seek direct experience of God or the eternal, and to use religion as a basis or anchor point for their search in that direct experience.

Thus, being “religious” means to cleave to a particular doctrine and forms of worship, and to use that doctrine as part of one’s identity. On the other hand, to be “spiritual” means to seek a direct connection to God

or some other eternal entity or truth. One can see the growth of spiritual seeking in the growth of churches that try to provide, through prayer, music and more intense experiences, opportunities for those connections. One can also see it in the growth of spiritual practices such as meditation, yoga, chanting and so forth, which are intended to provoke a state of openness to an experience of the eternal.

The question is, what does all this recent focus on spirituality have to do with consumer behavior? Ball and Hampton have identified, through their surveys, some interesting results.

First, there are two basic modes of relating to the spiritual: a doctrine-centered approach, and what they call an “other-centered” approach. These might roughly correspond to being steeped in a “religious” way of relating to the world and steeped in a “spiritual” way of relating to the world. Many people are both, but some are predominantly one or the other, and some are neither.

Those who are strongly in a doctrine-centered approach tend to relate to the world of buying and consuming by asking, “What does my doctrine say,” or “What do my religious authorities say,” about a particular purchase? Of course, there are well-known religious proscriptions on food, such as kosher for Jews or halal for Moslems. In addition, however, some people will boycott

certain firms because those firms engage in practices that are considered sinful or harmful – an obvious example being certain Christian denominations' boycotts of companies that promise gay partner benefits.

The "other-centered" mode of relating to the world of buying and selling is much more complex. Hampton and Ball speculate that this is because a spiritual quest is an independent, personal search for an ultimate truth. Thus, the unique values of the individual have a great deal of influence. Additionally, as many writers in religion and spirituality have asserted, intensive involvement in finding God, or a connection to all of life, eventually leads one to a deeply-felt concern for the welfare of others. In fact, one might argue that this is part of the message of all great religions. Finding God, or the eternal, leads to "seeing through God's eyes," so to speak, and thus genuine compassion and willingness to sacrifice some of one's own outcomes for the welfare of others.

This plays out in the field of buying and consuming. People who are high on spirituality and a commitment to spiritual growth will:

- Sometimes examine the real effects of marketers on the welfare of other people before they buy – thus, a company's reputation for doing good or ill becomes a determining factor,
- Try to simplify their consumption lives in order to expend more time and effort on spiritual growth, not buying things they don't really need,

- Buy things that have a positive effect on their spiritual growth (such as music and relaxing experiences) and avoid things that have a negative effect (such as violent movies),
- Incorporate the effect of their purchases and consumption on other people and on the earth into their behavior – for example, buying environmentally friendly products, recycling, and using less of scarce resources.
- In general, give more time and money to charitable causes than non-other-centered people in similar economic circumstances.

All of these effects can occur without spirituality. There are certainly very secular reasons to care about the welfare of others. However, there is also certainly a segment of consumers that have been led to some other-centered behaviors through what they have discovered in prayer, meditation, reading and so forth.

Ron Hampton and Dwayne Ball are continuing their research to better understand all these effects. ♦

"It's more a matter of the consumer trying to look into your corporate soul. They're trying to figure out if doing business with you enhances the welfare of the world or detracts from it." Dwayne Ball



Ronald D. Hampton, Ph.D.

Hampton serves as chair of the Department of Marketing and director of the Agribusiness Program. He is an expert on international marketing and marketing management. He earned his Ph.D. from the University of Arkansas. Hampton has served as special assistant to the dean of International Affairs and as associate dean of the College of Business Administration. During his time as adviser to the UNL Chapter of the American Marketing Association, the Chapter was named one of the top eight chapters in the United States, the most prestigious award available.



Keynote speaker, Ted Sorenson, discussed leadership on a level that most will not ever experience. As adviser to John F. Kennedy during the Cuban Missile Crisis, he witnessed first hand how a President shapes and mobilizes public opinion. "A leader", he said, "must have the ability to decide and to choose and determine all the options available." To determine

the options, the leader must be able to select the best team and hone in on the actual target, which may not be obvious on the surface.

What defines a leader? Can you visualize what a good leader or leadership looks like for the challenges confronting many of our organizations today? Where do we find good leaders? How can we develop exactly the right leadership needed today and into the foreseeable future? Have you thought about the moments in a leader's past that determine his or her leadership style in the present and into the future? Dr. Bruce Avolio opened the 2006 UNL-Gallup Leadership Summit at Gallup's World Headquarters in Washington, DC with those questions. "Over the next two days, we hope to move toward answers to those and many other questions."

The first panel presentation initiated dialog that seemed to permeate much of the summit both in and out of the panel and paper presentation sessions – how can we define leadership within and between distinctly different cultures. The Global Mindset Panel consisted of four women with international experience and research studies across a diverse set of cultures. There were moments during the discussion that were very serious and

some quite humorous. Neli Esipova, from Russia, explained that smiling caused her many uncomfortable moments both in the United States and Russia. "In America, everyone smiles all the time – what does that mean? I don't know if they like me or not. In Russia, you only smile at people you like. When I returned to Russia, all these men were hitting on me. I realized I was smiling, they all thought I liked them." "Americans," she said, "are ambiguous, while Russians are direct. One management style of American companies is to set stretch goals. When the stretch goals are not completely reached, the Russians think it is a failure, the Americans think it is a huge success." Dalia Mogahed, discussed Gallup's World Poll data on Muslims indicating that when American were asked what did they respect about Muslims there top response was 'don't know'. When Muslims were asked what they respected about Americans there top response was 'innovativeness and technology'. Schon Beechler said, "To succeed globally, leaders must be able to perceive, analyze, and decode signals from their environment then respond appropriately."



Perhaps the most provocative panel was Developing Leaders for Dangerous Contexts. Led by Lieutenant Colonel Sean Hannah, from West Point, the panel discussed leading when "in extremes" situations or what they called Critical Response Organizations (CROs). Panelists included heads of leadership programs from



West Point, the City of New York, the Federal Bureau of Investigation, and the Federal Bureau of Prisons. The discussion addressed the question of how a leader can instill confidence in the followers.

Deputy Assistant Fire Chief, Joseph W. Pfeifer, said a leader in “in extremis” situations must have competence - the ability to assess a situation, filter through the options for action available, and make decisions almost instantaneously. “Often times,” he said, “those decisions may go against policy and training. My men were in the World Trade Center Tower 1 on 9/11 and everything suddenly went pitch black. I ordered everyone out of the building, but some of the men were above us. The fire department never leaves men behind in an emergency situation, but I had to make the decision to do that. We did not know that the tower was collapsing, but I knew we had to get out of there.” Robert Carter, Major General, U.S. Army Retired argued that leaders face many of the same decisions regardless of the peril of a situation. This issue of context became the second overriding theme of the summit.

The second day of the summit opened with a panel of highly successful CEOs. Jerry Rawls, CEO of Finisar, summed up the consensus of the CEO Panel concisely when he shared the adage, “culture eats strategy for breakfast.” A successful enterprise requires a culture that engages and empowers its people. Establishing and maintaining a growing customer base is the overriding objective of any business, this requires an engaged workforce that can motivate customers. As Bill George, former chairman and CEO of Medtronic said, “A good salesman is a good listener, not a good talker.” Barbara Krumsiek, CEO of the Calvert Fund, talked about the methods and importance that her company places on



determining the ways the social agenda of organizations fits the economic agenda for positive, sustainable growth and development. Companies can do right by their communities and be successful financially, growing their workforce along the way.

The 275 summit attendees determined in the wrap-up session that the major issues facing leadership development are cultural – cross-societal and cross-organizational as well as contextual.

Avolio concluded the summit with the challenge that we must learn to accelerate the development of exemplary leadership and show the best strategies to do so, as well as exhibit a high Return on Development. ♦

For more information on the Summit: <http://gli.unl.edu/summit>



Inaugural Award Presentation of The Clifton Strengths Prize

Donald O. Clifton, Ph.D. (1924-2003), past Chairman of The Gallup Organization, was the chief designer of the Clifton StrengthsFinder profile. The Clifton Strengths Prize honors Clifton’s life work and enduring influence on the field of psychology and promotes further ground breaking theory, research, and practice in this area.

J. B. Milliken, President of the University of Nebraska, was Master of Ceremonies at the awards presentation. The award was presented by Mary Clifton Reckmeyer to Shelley Taylor, Ph.D.

Shelley Taylor is a professor of social psychology at the University of California Los Angeles. Upon receiving the award she said, “Donald Clifton not only promoted the study of human strengths, he embodied them. His substantial legacy to psychology is matched only by his service to his community and university. I first began to study human strengths in the context of resilience in the face of disease and disability. I remember how struck I was by the fact that the way people construe these events largely influences their psychological recovery. And as we now know, these beliefs heavily influence their physical recovery as well. It has been an enormous privilege and a great joy to study these positive qualities for almost 30 years.”

WITHIN THE COLUMNS MASTERS WEEK



2005 Masters' Week participant, Marc LeBaron, said, "Lincoln Plating is a great company because we value our people and their unique individual talents."

Marc LeBaron, Chairman and CEO of Lincoln Plating, addressed the capstone class in strategic management with the same opening he begins each meeting of his board and his employees – by stating the “Success Drivers” that are the philosophy for success of Lincoln Plating. LeBaron said, “This is the single thing that differentiates Lincoln Plating and I start every company meeting with them.”

- Quality...in everything we do
- Productivity Improvement... is a continuous process
- On-time Delivery...because our customers depend on us
- A Safe Working Environment...is our commitment to our people
- Environmental Responsibility...is our commitment to our communities
- People Development...because our people create our success
- Company Growth...is the result of providing a superior service
- Value-Added Services...means doing more for our customers

Lincoln Plating has grown in mission over the past decade. It moved from local retail plating to a manufacturing problem solver. Every decision, from marketing to delivery to employee relations is looked at strategically within the framework of the beliefs and drivers.

One student question addressed customer development. LeBaron said that although potential customers did contact them, many times they were not a good fit. Lincoln Plating strategically identifies a product, such as mufflers, then researches the premier manufacturers who use quality finishes to differentiate their product. Then a strategic marketing plan is developed.

Lincoln Plating develops supply chain management systems for the products that come through their shops. Harley Davidson's headlight provides an example. By managing the process of the headlight before it arrived for finishing, Lincoln Plating improved the quality of the materials and handling of the product. This reduced the cost of the finishing, saving the customer money.

LeBaron is a good friend of the College of Business Administration. He and his wife, Kathy, are long-time members of the advisory board for the Nebraska Center for Entrepreneurship. ♦

NEBRASKA DISTINGUISHED ENTREPRENEUR AWARDS

As part of the 19th New Ventures World Business Plan Competition, outstanding entrepreneurs from across the State of Nebraska were honored. Director for Entrepreneurship, Glenn Friendt said, "We have world-class role models in our state to inspire the next generation of entrepreneurs."

A | Nebraska Distinguished Entrepreneur

Brad Berlin
Software Technology, Inc.
makers of "Tabs3" Billing and Financial software and "Practice Master" Practice Management Software



B | Young Entrepreneurial Growth Company

Nanotation
CEO, Bradley Walker
a software developer and systems integrator for customer-facing digital media technologies



C | Franchise Distinguished Entrepreneur

Allen Hagar
Right at Home
an in-home care and assistance agency with more than 84 franchise locations



D | Allen Dayton Nebraska Young Entrepreneurs (high school students_)

Rachael Hanline 1st Place
Whitney Prenzlow 2nd Place



E | UNL Alumni Entrepreneur

Dave Vetter
Grain Place Foods, organically grown grains and beans



F | Established Entrepreneurial Company

Telesis, Inc
a holding company for Data Security, Inc, Lazlo's Brewery & Grill, Fireworks Restaurant, and Emptyreal Brewing Company



What do great Lincoln companies have in common with...



Cindy McCaffrey
Google

"Goals that are simple, relevant and achievable but aggressive were mutually agreed upon throughout the company. Every employee met with his or her manager to set individual goals; departments and groups set goals to accomplish the goals of the company. Corporate goals were communicated, discussed, and evaluated at a company wide meeting each quarter. This process engendered a constant flow of communication which is a galvanizing force. Communication can't be underestimated in the success of a company. All along the overriding goal was to build a great company." (to hear a podcast of McCaffrey's speech: http://www.unl.edu/unlpub/podcasts/audio-files/20060329_cindy_mccaffrey.mp3)

Marc LeBaron – Chairman
Lincoln Plating

"Communication is a vital part of the business model we use that engages and involves people from all levels. Our communications programs are designed to inform and challenge each other because every Lincoln Plating person plays a leadership role in our company. Every person has the opportunity to be a part of the planning process and the execution of the plan."

Robert Duncan – Chairman
Duncan Aviation

"In an industry where safety is critical, effective and comprehensive communication is our lifeline. Employee satisfaction and involvement equates directly to attention to detail, personal sense of responsibility and continual improvement. Our team members are our business partners and our culture is akin to that of a healthy family. We share and celebrate our successes and work together on our challenges. Without consideration of organizational hierarchy, we encourage robust, challenging, penalty-free dialogue that keeps us on our 'true north' course with our values serving as our waypoints."

WOMEN IN BUSINESS SEMINAR AND BENEFIT

The second annual Women in Business Seminar welcomed mid-level business women for a full day discussion on effective goal setting. The seminar opened with a session from Tara Wernsing, a Ph.D. candidate in leadership, presenting, "Goal-Setting From the Inside Out." Goals, she explained, are specific, measurable, adjustable, realistic, time-based, and reflective of one's core values.

Three women leaders filled the second session with wisdom gained by feet-on-the-street experience. The discussion panel included Patty McManus, president of Olsson Associates, Julie Gade, president of Clear Channel Radio, and Martha Lee Heyne, president of Lamar Outdoor Advertising. The participants wrapped up the seminar with a presentation from Tosca Lee of The Gallup Organization on developing personal goals built on strengths.



Cindy McCaffrey, (pictured left) former vice-president of corporate marketing for Google, wowed the audience with tales of goal-setting the Google way. McCaffrey had responsibility for Google's global corporate communications and marketing efforts. The growth in awareness of Google was largely attributable to her efforts to disseminate information about the company through public relations and targeted marketing initiatives. McCaffrey said, "I really came to understand the importance of communication through this goal-setting process. A company can have a great set of goals, but if they are not communicated across the company, up and down the organization at all levels — they can't be supported."

Following the seminar the Third Annual Women in Business Benefit, "Professionalism with Style," was hosted by Students in Free Enterprise and the Nebraska Center for Entrepreneurship. One hundred and twenty attendees from across the state turned out for the evening affair to support Job Outfitters, a program of the Lincoln YWCA. A trade show accenting women-owned businesses and organizations helping women achieve success in the business community, as well as a business-attire fashion show, entertained and educated women from all backgrounds.

The highlight of the evening was the inspirational keynote address by Connie Ryan (pictured right), president of Streck Laboratories in Omaha. Ryan spoke to the audience about her path to achieving her goals with Streck Labs and shared her recipe for success: "Success for me has come from having a passion for what I do, believing that leadership is a 'calling,' striving for excellence, and continually setting goals and then meeting them." ♦



HEALTHCARE AND WELLNESS

SEMINAR

A joint effort by UNL's Actuarial Science Program in the College, the Lincoln City Council, and the Lincoln Chamber of Commerce brought together representatives from several disciplines to begin a dialog on the drivers and possible solutions to rising health care costs. Seminar participants came from all aspects of the issue, including insurance companies, hospitals, public health offices and businesses. After each of two keynote presentations, participants were divided into random breakout sessions to facilitate an understanding of the issues from various points of view.

The day opened with a speech from David Palm, Ph.D., director of the Nebraska Office of Public Health, on health economics. "We are reimbursing high-intensity events, but not reimbursing at the appropriate level, low-intensity programs that have high value, such as screening for disease, or diet and exercise programs, or even reminder calls. Overuse, misuse and waste of medical procedures result from reimbursement policies. Improved coordination and communication can reduce duplication and, therefore, costs."

The day concluded with an overview of the conversations in the two breakout sessions. The facilitators from the morning sessions found common ground on the issue of health care cost drivers. Among the drivers are: the "want it now"

mentality of consumers; poor communication among patients, doctors, hospitals, and insurance companies; the health care profession; inefficient record keeping by the health care profession resulting in redundant procedures; reluctance of insurance companies to support wellness programs; and the distancing of consumers from the decision-making process.

The endemic problems of health care are so complicated that the solutions portion of the day created a very good dialog but no silver bullet. There were pros and cons regarding the efficacy of consumer driven health plans. One item in which all the participants could agree is the need for efficient and accessible record keeping by all health care providers and insurers.

All agreed that wellness programs were critical in reining in health care costs. One novel idea was that there should be a national standard (not a national plan) for an adequate health care plan with all of the population required to participate in the plan.

The goal of hosting this seminar was to create a dialog and open communication lines among consumers, employers, providers and insurers to generate ideas that could lead to solutions. The passionate discussions that took place throughout the day are evidence that the goal was accomplished. ♦



Katherine Baicker, Ph.D, a member of President Bush's Council of Economic Advisers, spoke at noon on U. S. policy goals to improve the cost and delivery of health care.

"The overriding goal is to create a system where spending decisions are made based on an evaluation of costs versus benefits and ensure that care is available and affordable. Health care dollars are not allocated to the highest value uses. Reimbursement drives health consumption decisions. Incentives can be improved by removing the bias against consumer-directed care, providing more information on price and quality, and making insurance more affordable. Price-sensitive consumers armed with information are likely to increase competition, promote development of cost-effective technology, and make health care dollars go further." (for a full report on health care issues by the President's Council of Economic Advisers: <http://whitehouse.gov/cea/pubs.html>)



THE J.D. EDWARDS HONORS PROGRAM:

A STUDENT'S PERSPECTIVE



By: Ella Reeves

Born and raised in Lincoln, I graduated from Northeast High School, completed my undergraduate degree in computer science and mathematics this past May, and will complete my MBA in May 2007.

As a senior in high school, I didn't know what direction I wanted to take or which college to attend. While on a tour of the UNL campus with my high school, we visited the Kauffman Center and were told about the challenging program for bright students in computer science and business. I was intrigued by the premier education the J.D. Edwards Honors Program provides. From that single tour, I was hooked. I knew this was the program

for me and that in the J.D. Edwards Honors Program I would receive the education and experience I needed to thrive in the corporate world.

My first semester in the honors program was extremely challenging. Most students entering the program are used to coasting through school, far ahead of their peers. But, from the instant you enter this program, you are challenged and stretched to ensure that you reach your full potential. Students are required to devote their full attention to succeeding. But, the J.D. Edwards Honors Program is also devoted to seeing students succeed. At the Kauffman Center students in all classes—freshman through seniors—live on the second and third floors of the building. This facilitates bonding and friendship among the students, allowing them to learn from one another and work together on a deeper level. The first floor of the Kauffman Center holds classrooms and offices for teachers and administrators. This allows students to have quick and easy access to professors in order to maximize learning potential.

In each of my two years in Design Studio, I served a different role. During my junior year, I worked as a developer on

a team for Mutual of Omaha to create an annuity pricing system to streamline their processes and improve efficiency. The experience increased my technical knowledge. The real benefit I gained was my experience working with the client. Working on a real-world project – developing software that would go into production at the end of the year – gave me a more realistic view of my future career. As a first-year Design Studio student, you enter the project naïve and unsure about what lies ahead. When you walk into your first client meeting, you feel very much like a student. But, as the year progresses and you work with your client and deal with the software development issues that arise, you become more professional. The skills and experiences you gain are invaluable as you begin to search for internships and jobs.

My second year in Design Studio, I was team leader on a project for PayPal. I was responsible for project planning, holding team members accountable for their work, and maintaining client communication. I was the first person the client would come to for information or with issues, and it was up to me to determine the best course of action. My role as team leader gave me the ex-



perience that a project manager would have in a real career situation, and I know this experience will be invaluable to me in the future.

In my senior year, I had the position of chief administrative officer for the J. D. Edwards Corporate Board. Working with the board has given me exposure to the corporate world that most college students only dream about. I have had the opportunity to work with high-caliber, influential people – some of the top technology leaders in the

field today. Initially, I was extremely intimidated. At my first board meeting, I was wide-eyed and did not know what to expect. It has been an amazing experience to witness the flow of ideas that emerge from the board meetings. Working with the corporate board has elevated me to a whole new professional level and I feel confident, as I enter the corporate world, that I will be ready to handle any challenge thrown my way.

I believe the experience that J.D. Edwards students receive in Design Studio is invaluable to their futures. It is important to note the number of opportunities that are presented to each student, just as I was given the opportunity to work with the JDEHP Corporate Board. This is an experience I will never forget; it will shape the way I look at the corporate world and what kind of career I choose.

Other opportunities include: shadowing programs, access to internships many other students do not receive, access to high-caliber speakers and presenters who can become mentors and sources of knowledge, and relationships and connections that are formed with other students, faculty and administration, and partners of the program. ♦

Ella works part-time at Allied Strategy, a successful software company founded and staffed primarily by J.D. Edwards MBA graduates.



UNIVERSITY OF NEBRASKA-LINCOLN

J.D. EDWARDS HONORS PROGRAM

AMERICA'S LEADER IN
COMPUTER SCIENCE AND
MANAGEMENT EDUCATION

Director

David Keck

Director of Marketing & Communications

Lori McClurg

Associate Director for
Academic Affairs and Business

David Rosenbaum

Academic Board

Barbara Couture, Sr. Vice Chancellor
Cynthia Milligan, Dean, College of Business
Richard Hoffman, Dean, Arts & Sciences
Sang M. Lee, Chair, Dept. of Management
Richard Sincovec, Chair, Computer Science

Corporate Board

Jeff Raikes, Microsoft
Robin Abrams, Firefly Mobile
Brad Berlin, Software Technology
James A. Davidson, Silverlake Partners
Ryan Downs, PayPal
Sally E. Else, CSG Systems
Chris Howard, Siemens Business Services
Dale Jensen, ITI (ret)
Fred Kauffman, Cline, Williams, et al
Patrick Kerrigan, ITI (ret)
Susan Kozik, TIAA-CREF
Tom Lauerma, GeoAccess (ret)



NEBRASKA AT OXFORD

A STUDENT'S JOURNAL



Brittany Wozny, a sophomore from Omaha, traveled to England for the Nebraska at Oxford program. Seventy business students took advantage of the summer program at Jesus College, a part of Oxford University. Brittany agreed to share her journal.

By Brittany Wozny

Our advisers for the trip to Oxford opened a Web portal called Blackboard that provided a place for us to communicate with everyone involved in the program. Through that I found another person traveling to England on the same schedule as mine. Having someone to talk to during the eight-hour flight was very helpful.

Jet lag set in right when we hit the ground in London. Adjusting to the six-hour time difference, while trying to navigate the bus station and Oxford, was a whirlwind. I was surprised to find that Oxford is an urban area with narrow streets and small shops. My first view of Jesus College was a surprise; the old stone buildings were a snippet from times past.

My roommate and I shared a sleeping area and sitting room; the sitting room was bigger than any dorm room at UNL. A

plus for living at Jesus College was the service. Everyday our rooms were cleaned, and the bedding was changed regularly. It was like living at home with Mom again.

The dining hall has a famous portrait of Queen Elizabeth I. The College was founded during her reign. Breakfast and lunch were served buffet style, and dinner was a treat because of the service. The food was great and I was worried about my waistline suffering. Fortunately, I was able to keep up my running as well as walking everywhere.

Dr. Martin Holmes, director of the program, taught the political economy class, which covered the history of the British economy in relation to the government from 1945. We also studied international economics and business with Dr. Horsewood. The only thing that was really different about my classes at Oxford and my UNL classes was that the entire grade was based on a single essay test.

Throughout the trip, people from all over the world stopped our group to ask us questions about America and find out what we were like. Whenever we were in a large group of people, I noticed that many people listened to us. Who would have thought that people would find us so mysterious and interesting? While attending the Nebraska at Oxford program, I learned one very vital lesson: napping in the afternoon for 20 minutes is definitely a good thing.

Our first cultural event was a walking tour of Oxford. We also had a ghost tour of Oxford and heard a few very scary tales. We sampled the English tradition of punting – boating in a “punt”



or flat bottom boat. We also saw *The Taming of the Shrew* in an open air theater and took in a modern version of the Shakespearean classic, *The Merchant of Venice*, that was very well done.

High Tea was one of my favorite experiences. The Old Parsonage Hotel provided a great atmosphere. The special blend tea of the hotel was amazing, and the scones and clotted cream were definitely the highlights.

The excursion to London included time to see the sights on our own. Then we all met to see the musical, *Chicago*. Afterward, my friends and I went to the Tate Modern Art Gallery followed by my first taste of fish and chips. Lodging was at a youth hostel, which was definitely an experience. One night was enough for me but some of the girls we met there had been in hostels in Prague, Paris and Rome and said the London Hostel was much nicer than the others.

Another English tradition we sampled was horseracing at Sandown Park. If there was ever a way to feel classy, this is it. A few students in our group dressed to the nines with big hats and loafers. Two members of our group even won the “Best Dressed” competition set up by park officials.

There were so many activities. We went to two concerts at Jesus College and traveled to Stratford-on-Avon to see *The Tempest*. We visited Blenheim Palace, Thorpe Park and the Natural History Museum.

The last two weeks were filled with studying. It took lots of ice cream, Starbucks coffee, a care package sent by another student’s mom, and a piano to make it through. It was actually kind of nice to have down time for learning and spending time together. I knew that I would regret not getting an “A” more than I would regret not staying out late the last few nights of the trip. Most of us attended the study sessions held by the professors and they proved to be a great benefit.

The terrorist attack planned for planes leaving Heathrow was uncovered the morning of our first examination. We kept to our schedule of exams and closing banquet. Everyone was very worried at first, but once we learned the details and had a chance to talk among ourselves, concerns diminished somewhat. There were no major setbacks and everyone made it home safe and sound. Our teachers, the Internet and television kept us well-informed and prepared for our trip home.

It was great to finally reach home – and also bittersweet. I loved the Oxford program and wished I could have stayed longer, but I was definitely ready to be home after the long flight.

There are many things I took from Oxford – the cultural experiences, new knowledge of British politics and economics, new tastes and viewpoints – but most important of all were the people I met. Even though I am not in a sorority on campus and I was the youngest person on the trip, I found a great group of people. I made many new friends and learned a lot from the experience. I am so glad I took advantage of this program. ♦



On a beautiful spring day in April, more than 250 business people from across the State of Nebraska gathered at the Nebraska Champions Club on the UNL city campus to celebrate business success. Six awards were presented by the College of Business Administration Advisory Board to individuals and companies representing ethical leadership and community service, as well as business success. A common theme expressed by each recipient was the importance of each employee to the success of the enterprise. For example, Robert Duncan said, “The empowerment of Duncan Aviation employees is a major benefit to customers.”



Corporate Leadership Award

The Bosselman Companies
Fred Bosselman, Maxine Bosselman,
Chuck Bosselman (left to right)

Presenter: Caren Hamilton
Beardmore Chevrolet, Inc.

A | Lifetime Achievement Award

Robert Duncan
Chairman, Duncan Aviation
Presenter: Rick Russell
President, Millard Lumber



B | Alumni Leadership Award

Sara Mohrman Masters
Vice President and Senior Project
Manager, Wells Fargo Company
Presenter: Cynthia Milligan
Dean, College of Business Administration



C | Business Excellence Award

Pamela Watanabe-Gerdes
CEO, THT Designs
Presenter: Lyn Ziengenbein (not pictured)
Executive Director, Peter Kiewit Foundation



D | Distinguished Faculty Award

Lester A. Digman
Harold J. Laipply College Professor
Presenter: Tami Kaschke
Kashke Company



E | Business Leadership Award

Van E. Korell
President, AmFirst Financial Services
Presenter: Jim Pittenger
Pittenger and Anderson



NEWS OF THE COLLEGE

New Faculty

Mary Uhl-Bien, Ph.D., Howard Hawks Chair in Business Ethics and Leadership



Dr. Uhl-Bien's research and teaching interests are in leadership and ethics, including complexity leadership, relational leadership theory, achievement-orientation and unethical behavior, and ethics and power. She has published in such journals as *The Academy of Management Journal*, the *Journal of Applied Psychology*, *The Leadership Quarterly*, the *Journal of Management and*

Human Relations. She won the Best Paper Award in *The Leadership Quarterly* in 2001 for her article on complex leadership, co-authored with Russ Marion.

She has been on the editorial boards of *The Academy of Management Journal* since 2002 and *The Leadership Quarterly* since 1998, and is in her second term as an associate editor of LQ. She is senior editor of the *Leadership Horizons* series (Information Age Publishers). Dr. Uhl-Bien just completed a three-year term on the executive committee of the Organizational Behavior Division of the Academy of Management, and is a founding chair of the Network of Leadership Scholars, a new organizing concept introduced to the Academy of Management in 2005. She, along with Martin Evans, initiated the LDRNET listserv and the Network of Leadership Scholars web page (<http://aomweb.pace.edu/lig/leader.html>).

Dr. Uhl-Bien has been active in research, consulting and man-

agement development both nationally and internationally. She has consulted with Disney, the U.S. Fish and Wildlife Service, British Petroleum, and the General Accounting Office, and served as the executive consultant for State Farm Insurance Co. from 1998-2004. She trained Russian business people for the American Russian Center at the University of Alaska Anchorage from 1993-1996, and worked on a USAID grant at the Magadan Pedagogical Institute in Magadan, Russia from 1995-1996. She participated in a Fulbright-Hays grant to Mexico during the summer of 2003, and was a visiting professor at Pablo de Olavide University in Seville, Spain from January-June, 2002.

She received her Ph.D. from the University of Cincinnati in 1991. Prior to joining the faculty at the College of Business Administration, she was on faculty at the University of Central Florida.

Marie Mitchell, Ph.D. Assistant Professor of Management

Dr. Mitchell joined the faculty specializing in the areas of organizational behavior, ethics, and leadership. She earned her Ph.D. at the University of Central Florida in Spring 2006. Her dissertation explored employee behavioral reactions to non-violent aggression.



NEWS OF THE COLLEGE

Faculty Awards

Dr. Sang M. Lee, chair of the department of management and University Eminent Professor, was honored with the UNL Excellence in Graduate Education Award, which honors faculty members whose dedication to graduate students and commitment of excellence have made a significant contribution to graduate education.



Dr. Amit Saini, assistant professor of marketing, was awarded the Edgerton Jr. Faculty Award, an award presented each year to honor an outstanding junior faculty member who has demonstrated creative research, extraordinary teaching and academic abilities.

Dr. A. Dwayne Ball, associate professor of marketing, was awarded the James A. Lake Academic Freedom Award, a UNL award that recognizes those who have made exceptional contributions through their acts defending, supporting, and explaining the application and practice of the principles of academic freedom.



College Teaching and Research Awards

- ▼ 2006 Distinguished Teaching Award
Dr. Dechun Wang, Accounting
- ▼ 2006 Distance Teaching Award
Dr. Donna Dudney, Finance
Dr. Hendrik Van den Berg, Economics
- ▼ 2006 Teaching Excellence Award
Dr. Marijane Hancock, Management
- ▼ 2006 Faculty Research Award
Dr. Fiona Nah, MIS

Thanks to the work of Dr. Keng Siau,

IBM and the college are working to foster new collaboration and innovation among the academic community, IBM, and its partners and customers. The College will serve as a worldwide hub for advanced teaching and remote access by other universities on IBM's "all-in-one" business computing system, the System i5. The collaboration will include new curricula for Management Information Systems courses. A System i5 lab will be located in the College; other universities will be able to access the hub remotely. The project is designed to attract and develop the next generation of developers for the System i.



Dr. Ron Hampton won a subcontract grant

with the International Organization of Migration (IOM) to measure and assess the trafficking of humans in Ukraine. The full scale of trafficking through, from, and within Ukraine remains relatively unknown because most victims are unwilling, scared, or unable to report to the authorities what has happened to them; consequently trafficking remains an underground criminal activity. IOM proposes to conduct statistical research including the development of a methodology to address the current gap in the determination of actual numbers of individuals trafficked on a yearly basis from Ukraine. The statistical research will enable an estimation of the actual numbers of Ukrainian victims of trafficking and by utilizing this research on a yearly basis, it will be possible to determine actual increases and decreases related to trafficking in Ukraine. Furthermore, the research methodology developed under this component should be applicable to other countries within a similar contextual environment.



NEWS OF THE COLLEGE

Dr. Colleen Jones received an Individual Recognition Certificate from the Martin Luther King State of Nebraska Commemoration Committee.



Dr. Robert Mittelstaedt, professor emeritus of marketing, traveled to the University of Otago, New Zealand, as a William Evans Visiting Fellow. He was attached to the marketing department and presented a major public lecture and several seminars during his three week visit.

Dr. Craig MacPhee, under the sponsorship of the U.S. Agency for International Development, was an economic adviser with the Mongolia Economic Policy Reform and Competitiveness Project this past summer, working on international trade and tariff policy. MacPhee advised on development of options for policy makers concerning VAT rates, exemptions and collections.



Dr. Greg Hayden was recognized as a top scholar in the field of institutional economics in a recent article in the *Journal of Economic Issues*. The Social Fabric Matrix developed by Hayden is widely accepted as an important methodology for the analysis and evaluation of system networks that include the integration of socioeconomic, technological and ecological components.

Retiring

Dr. Roger Riefler retired after 33 years of teaching economics at Nebraska. Dr. Riefler's expertise is in the area of regional economics. He edited an academic journal in this area and served as president of the Mid-Continent Regional Science Association. Riefler served as chairman of the Economics Department for seven years.



The Department of Marketing teamed with Toyota's Scion

automobile division to offer a unique opportunity to our students by offering a course to develop and implement a marketing plan for Scion. UNL was the only university given the opportunity and Toyota funded all marketing activities of the class. The students in the course developed a plan using non-traditional marketing events and guerilla marketing under the direc-



tion of adjunct professor, Rob Simon. The first unconventional marketing effort was an art contest for students, sponsored by Scion and a local art gallery. The exhibit drew more than 600 attendees. For phase two of the guerilla marketing effort the students teamed their Scion brand with a new nightclub for the grand opening. Lighted, moving billboards on buildings in the downtown area advertising the opening drew more than 400 attendees. A campout, a murder mystery, and sidewalk art completed the marketing efforts for the team of students. The class presented its marketing research, plan and results to a group of top executives of Toyota Scion USA, who came to Lincoln specifically for the presentation.

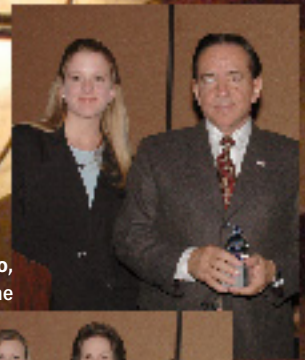
Spring 2006 MBA graduates excelled in the MBA Major Field Test in Business

with 63 percent of the students scoring in the 90th percentile. As the only comprehensive national assessment for program evaluation of its kind, the MBA test is designed to assess overall proficiency in eight group reliable areas including accounting, economics, management, quantitative business analysis and information systems, finance, marketing, legal and social environment, and international issues. The test was developed by ETS (Educational Testing Service).

Recognizing Excellence Banquet

As part of B-week, the Student Advisory Board invited members of the Nebraska Hall of Fame to the Recognizing Excellence Banquet. The students selected the Outstanding Student Leader of the Year, the Outstanding Student Organization of the Year, and the Outstanding Faculty Member of the Year to honor at the banquet. Under the able leadership of Heather Davis, the students celebrated the business success of each Hall of Fame member present. More than 150 students and guests attended the banquet.

Heather Davis and Tony Raimondo,
Nebraska Business Hall of Fame



Outstanding Student Organization
Beta Alpha Psi, Nicole Hanson, President
Dr. Deb Cosgove, Adviser (right)



Outstanding Student Leader
Marissa Pont



Outstanding Faculty Member
Dr. Aaron Crabtree, Accounting



STUDENTS HOST NEBRASKA BUSINESS HALL OF FAME

NEWS OF THE COLLEGE

At the College of Business Administration Honors

Convocation, seven students were recognized as Chancellor's Scholars, achieving a cumulative 4.0 grade point average.

Ryan Gene Betka, Fairmont
John Peter Falk, Elkhorn
Andrew Alan Kehr, Hastings
Nicole Rose Hanson, Papillion
Derek Scott Peterson, Hastings
Marisa Ashley Pont, Lincoln
Bronson Reid Schliep, Fairfield

Economics major, Shannon Cummins,

received a Fulbright Scholarship and is studying at the Warsaw School of Economics, on the impact of foreign direct investment on the Polish economy.



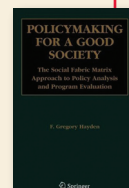
The Heartland Conference for Small Business

added a feature for 2006: the inaugural Nebraska Business Plan competition, co-sponsored by the Nebraska Center for Entrepreneurship and the Chamber of Commerce. Aspiring companies presented business plans in writing, then five were chosen to present to judges at the Heartland Conference. Heated Concrete Solutions, a marketing company for a patented electrically heated concrete product, presented the winning plan worth \$21,000 in cash and services. Services were donated by the law firm of Cline, Williams, Wright, Johnson, and Oldfather and the accounting firm of BKD, LLP. The Heated Concrete Solutions team is Mailani Veney, Katrina Dailey and Matt Landen.

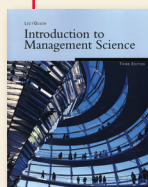


New Books

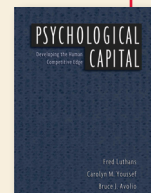
F. Gregory Hayden – *Policymaking for a Good Society: The Social Fabric Matrix Evaluation Approach to Policy Analysis and Program Evaluation* (New York: Spring Science+Business Media, Inc 2006)



Sang M. Lee, David L. Olson – *Introduction to Management Science, 3rd ed.* (ThomsonCustom, 2005)



Fred Luthans, Carolyn Youssef, Bruce J. Avolio
Psychological Capital
(Oxford University Press, 2007)



Craig R. MacPhee – *Roll over Joe Stalin*
iUniverse, 2005)



David L. Olson, Yong Shi – *Introduction to Business Data Mining*,
(Irwin/McGraw-Hill, 2006)



Keng L. Siau – *Advanced Topics in Database Research, Vol 5* (Idea Group Publishing, 2006)



NEWS OF THE COLLEGE

FRESHMAN BUSINESS LEADERSHIP COURSE

State Farm Companies Foundation generously funded the development of the course and the first year of implementation of the Freshman Business Leadership Course. The current program is generously funded by August M. Christenson.

Of the many concerns students express when determining the right college or university, the one that bobs right to the top is, “the university is so big, how will I fit in? How can I be sure I am in the right place?” To address that concern and acclimatize the students to university life, as well as kindle their interest in business education, the College of Business Administration developed a Freshman Leadership Class that is required of all freshmen business students.

In large group lectures, students learned about the different majors and minors available. Faculty came to the class to present actual class lectures from upper-level business courses. Dr. Fred Luthans, a renowned expert in the field of organizational behavior, lectured on the importance of human capital in a successful business. “It’s not all economic capital; it’s about people.” Dr. Janice Lawrence, associate professor of accounting and director of the Program in Business, Ethics, and Society, talked through an ethical problem with the students. “We can’t teach students to be ethical, but we can give them the tools to be able to make the right decision in a tough situation.”

At the end of the course, one student said, “Business is more than just punching numbers and figuring out the gross profit of the year, although that’s really important. It’s about finding relationships and connections with people.”

The students participated in The Gallup Organization’s StrengthsFinder quiz and were trained in building on their strengths. A corporate etiquette and international protocol consultant showed the students the ten best ways to make a positive impression.

The first cohort of students was in the audience of the Warren Buffett – Bill Gates Student Forum held in September 2005. Some of the students were part of the stage group that asked the questions. Morrell Wax said of the experience, “It was a pleasure and honor to be amongst two of the brightest minds in the world. I will remember it forever. Those few hours were very informative and entertaining. I never thought I would experience such a thing being only a freshman.”

The students attended theatrical events at the Lied Center for Performing Arts and conquered the on-campus Challenge Course. They strengthened their relationships at team-building exercises, just one of the activities of the recitation sessions.

In order to help students navigate the university, considerable time was given to university resources – how to access the library, where to get time-management and study-skills help, etc. They were also exposed to the 20 student organizations sponsored by the College.

By all measures, the class achieved its goals of exposing students to the resources available at a major university and informing students of the opportunities available with a business major or minor. Ninety-three percent of the students completed the course and of those, ninety-six percent returned for the next semester. The average grade point average of these first-year students was just over 3.0.

Freshman student, Morrell Wax said, *“Before I came to UNL, I had a tough time deciding if this was the right school for me. I just can’t believe how happy I am that I chose UNL.”*

NEWS OF THE COLLEGE

US BANK BRANCH OPENS AT CLINTON SCHOOL A PROGRAM OF THE CENTER FOR ECONOMIC EDUCATION

The Council of Economic Education, under the leadership of Dr. Roger Butters, coordinates economic education across the state through five Centers for Economic Education. These centers work closely with and partner with educators in their regions to provide world class economic and financial literacy education programs to K-12 students in Nebraska. The National Center for Research in Economic Education is also located at the College of Business Administration under the direction of Dr. William Walstad. Dr. Walstad is recognized as being the top researcher in Economic Education issues.

Starting with the basics, the Center for Economic Education at the College of Business Administration collaborated with US Bank and Lincoln's Clinton Elementary School staff to open a savings bank for the students. Modeled off of the highly successful program at Conestoga School in Omaha (an economics and math magnet school), the bank opened April 11, 2006. Tammie Fischer, director of the UNL Center for Economic Education, said, "Our role is to help plan projects, provide professional development in economics for the staff, and help schools develop and select new economics lessons as part of their economics curriculum. The student bank is just such a project."



Open one day per week, the bank is staffed by a US Bank teller and student tellers. Deposits must be at least \$1. Lynn Larson, community banking manager of US Bank, said, "We are so excited about this project, we will match the initial deposits of the students up to \$5 to help get them started." Other incentives are planned to encourage students to reach savings goals. Upon leaving Clinton School, students must withdraw the money from the Clinton Bank. "Hopefully, they will be in the saving habit by then and will want to continue," said Fischer. At the conclusion of the school year the students from Clinton Elementary saved \$3,632.25, \$1,000 over their goal - a remarkable figure in that 92 percent of the students are eligible for the free or reduced lunch program. ♦

NEWS OF THE COLLEGE

100 YEARS OF DOCTORAL EDUCATION IN ECONOMICS

Economics celebrated 100 years of doctoral-granting education in March 2006. The University Of Nebraska has produced an impressive number of influential women. One of those, Minnie Throop England, was the second person to be awarded a doctoral degree from UNL's Department of Political Economy and Sociology in 1906. At a time when women economists were few in number and often focused their work on so-called women's issues, England published a body of influential work addressing business cycle theory. England served on the faculty of the newly named department from 1906 to 1921.

In 1905, Anderson W. Clark earned the first doctoral degree awarded by the Department of Political Economy and Sociology. Clark, a much-loved humanitarian, founded the Child Saving Institute in Omaha. The organization still serves the children of eastern Nebraska.

The economics department celebrated its centennial with an anniversary party for the students and faculty of the College of Business Administration. A doctoral seminar brought back many of the alumni of the programs. At a banquet following the seminar, the "2006 Economics Graduate Program Builders Awards" were presented to the three individuals most responsible for the ongoing vitality of the graduate program. Wallace C. Peterson, chair of the department from 1965 to 1975, published a nationally acclaimed intermediate macroeconomics text book. He taught the graduate sequence in macroeconomic theory for many years. Campbell R. McConnell, is the co-author of the international best-selling economics textbook, *Macroeconomics*. The text is in its 16th edition and has been used by students for 40 years. John R. Felton directed the economics graduate program from 1968 until 1982. He was a prodigious researcher who obtained grants and published in top journals. He actively recruited and advised the growing number of women Ph.D.s in the field of economics. u



YOU CAN MAKE A DIFFERENCE

STATE FARM GRANTS

State Farm continued its generosity to the College for another year with a \$100,000 contribution to the UNL-Gallup Leadership Institute under the direction of Dr. Bruce Avolio. Two projects were funded. The first is a collaboration among the Leadership Institute, The Gallup Organization and the Thurgood Marshall Scholarship Fund in which a pool of 500 students coming from 50 historically black colleges will meet for a leadership intervention. Each student was assigned a coach to mentor them throughout their leadership challenges for the next year. Each student was also assigned to a learning team of peers based on geographical location.

The second project funded by State Farm is aimed at fostering leadership development among the next generation of leaders in Omaha and Lincoln. The Emerging Leaders Institute will provide a formal program of learning, mentoring and leadership development to support new growth in business opportunities and development in Eastern Nebraska.

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KOUDELE SCHOLARSHIPS

The estate of Robert and Josephine Koudele established a scholarship fund benefiting finance majors at the College. The entire gift was \$618,000 which will be permanently invested producing approximately \$30,000 per year in undergraduate scholarships.

Robert Koudele graduated from the College of Business Administration in 1948 with a degree in business administration. Josephine last attended the university in 1947. Both of the Koudeles retired from the Continental National Bank in Lincoln.

AUGUST CHRISTENSON

August ("Augie") N. Christenson grew up on a farm in Saunders County. He attended the University of Nebraska, Lincoln, where he was a member of Delta Upsilon fraternity and received a B.S. from the College of Business Administration in 1945. He dedicated his career to Standard Chemical Company, a livestock feed and supply company in Omaha, and retired as senior vice president and treasurer.

Christenson has made a gift to the University of Nebraska Foundation for 50 consecutive years, supporting the College of Business Administration and Husker Athletics throughout his lifetime. He is a member of UNL Chancellor's Club with Distinction, President's Club with Distinction and Burnett Society.

Your Support is Greatly Appreciated!

Please join our generous group of supporters to enhance the educational quality we offer our students. Gifts made to the College provide scholarship, support faculty research and development, attract top scholars, and aid in the development of new programs. Corporate partnerships provide us with the resources to create leading-edge centers such as the UNL-Gallup Leadership Institute and strengthen existing programs such as Actuarial Science and Entrepreneurship. Scholarships make an enormous difference to many of our students providing the opportunity for a fine university education and rewarding excellent scholarship. A top-notch faculty

provides the best learning and research environments, continually challenging students to set the expectations higher and reach their goals. The Honor Roll reflects gifts for the fiscal year ending June 30, 2006. On behalf of the students and the faculty, thank you for your support and encouragement.

We made our best effort to accurately recognize each of our donors. However, if incorrect information was printed, please accept our apologies and notify the editor at the address inside the front cover.

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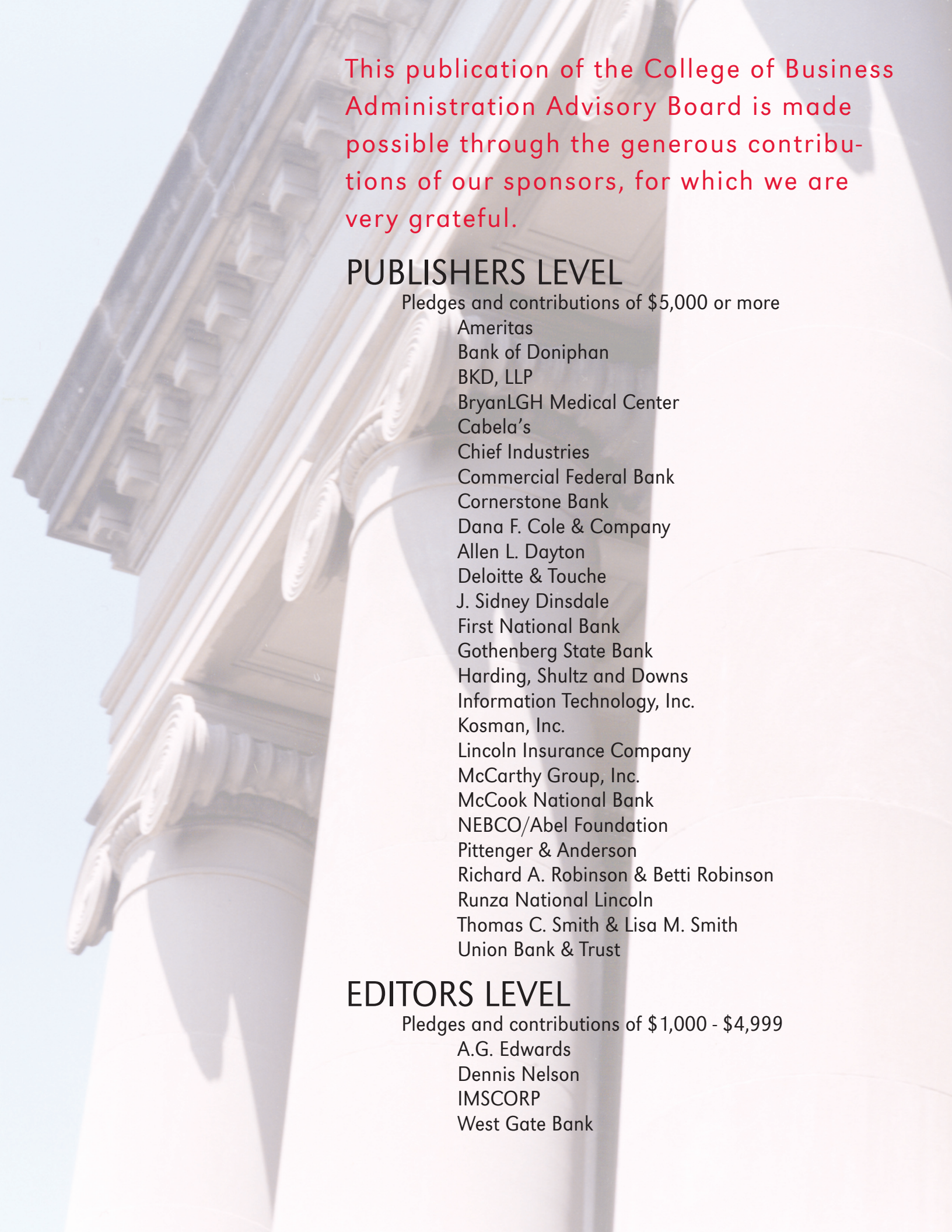
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