

NEBRASKA BUSINESS

2019



COLLEGE OF BUSINESS

UNIVERSITY of NEBRASKA-LINCOLN

POINTS OF PRIDE

3,860

**UNDERGRADUATE
STUDENTS
IN FALL 2019**

Largest business
college in the state

37,992

ALUMNI NETWORK

Including Warren Buffett, '51

1-ON-1

INTERACTION

Strengths and career
coaching, academic advising
and tutoring available
for all students



#31

**UNDERGRADUATE PUBLIC
BUSINESS PROGRAM**

U.S. News & World Report, 2019



125

**FULL-TIME EQUIVALENT
FACULTY MEMBERS**



\$550,000

**IN COLLEGE SCHOLARSHIPS
AWARDED EACH YEAR**

In addition to university
scholarships

ACADEMICS BY THE NUMBERS

10

Undergraduate majors

accounting, actuarial science, agribusiness, business administration, economics, finance, international business, management, marketing, supply chain management

13

Business minors available for business or non-business majors

5

Years in a row named a top university for **professional sales education**

Sales Education Foundation

11

Years as a **University Affiliation Program of the CFA® Institute**, training students to manage investments

17

One of 17 U.S. **Centers of Actuarial Excellence**
Society of Actuaries

20

One of 20 **Internal Audit Academic Awareness Programs** in the world

Institute of Internal Auditors

◀ HAWKS HALL

The 240,000-square-foot Howard L. Hawks Hall, named in honor of the Omaha businessman, philanthropist and University of Nebraska regent, serves as space to inspire and enable our community to collaborate, innovate and congregate. The \$84 million, privately-funded building fosters interactions among students, faculty, staff, alumni and visitors who impact the future of business.





COLLEGE OF BUSINESS

Chancellor
Ronnie Green

Dean
Kathy Farrell

Associate Deans
Rik Barrera
Tammy Beck
Donna Dudney
Janet Near

Assistant Deans
Rachel Larson
Tawnya Means

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Scott Fuess, Economics
Richard DeFusco, Finance
Jonathan O'Brien, Management
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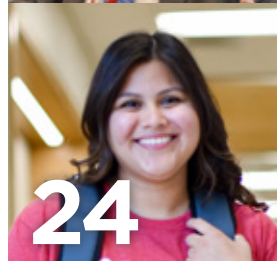
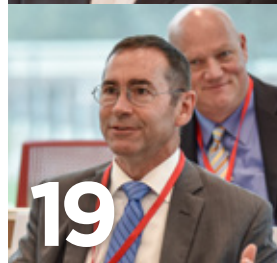
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ON THE COVER

Jim and Georgia Thompson generously funded a \$2.5 million matching gift to support faculty and build community. From Minnetonka, Minnesota, they wanted to help make one of the college's strategic initiatives possible. Learn more about their meaningful gift and those who partnered with them on pages 10-13.






Dean's Message



SEACREST TEACHING FELLOW

Dr. Amanda Gonzales was named this year's Seacrest Teaching Fellow.



NATIONAL PERSONAL FINANCE CHALLENGE

The Illinois high school team works together at the 2019 National Personal Finance Challenge hosted at Hawks Hall.

This fall marked two amazing years in Howard L. Hawks Hall. When the doors opened in 2017, it raised expectations and became the catalyst for a new era of educating business students at Nebraska.

After developing a new strategic plan, we immediately went to work to implement our strategic initiatives. Today, Nebraska Business is a leading business school dedicated to driving discovery, creating opportunity and empowering individuals to lead the future of business.

Some recent initiatives within our three mission-focused goals include:

RESEARCH + DISCOVERY

› Fourth Seacrest Teaching Fellow Named

Dr. Amanda Gonzales, assistant professor of accountancy, was awarded the college's Seacrest Teaching Fellowship, made possible through the support of Rhonda and the late James Seacrest. Gonzales plans to investigate how to improve dynamics of working in team settings by having students develop and utilize a team charter. The charter serves as a document team members use to specify objectives, roles, norms and processes.

› Four of Six Endowed Chairs Funded

A strategic goal of enhancing our support for faculty through competitive salaries and research funding is enhanced through the annual income generated from endowed chairs. Read how a matching gift led to four new endowed chairs on pages 10-13.

LEARNING + TRANSFORMATION

› New Graduate Certificates Created

We continue to expand our online graduate program portfolio by offering five new certificate programs in 2020. These new programs respond to workforce needs and provide more higher education options to adult learners in Nebraska and beyond. Read about our new human resource management and interdisciplinary financial communications certificates on p. 13.

› Expanded Free Tutoring

More than 20 courses are supported with free tutoring through our Teaching and Learning Center. Last semester,

HAWKS HALL

nearly 1,500 students took advantage of the resource and thanks to the generosity of alumni and friends, we hired additional student tutors to expand our reach.

► Peer Coach Initiative Won National Award

The Business Career Center's innovative peer coach initiative won the Career Leadership Collective's Innovation Showcase. Peer coaches help the center's staff meet the enrollment demands of teaching nearly 1,000 students per semester in the Professional Enhancement Program, which includes four, one-credit-hour courses for career and professional development. Beginning last year with six peer career coaches, the success of the program warranted expansion to eight coaches.

CONNECTION + ENGAGEMENT

► New Executive in Residence Position

This fall, Joe Petsick began his role as executive in residence to establish deeper connections between the business community and our college. A co-founder of Proxibid, Inc., he brings more than 20 years of experience driving successful entrepreneurial and innovative endeavors. He serves as a resource and a point of contact for business and community partners who are looking to engage with the college through experiential learning projects, event sponsorships, research projects and more.

► Contracted to Host National and Worldwide Events

With a state-of-the-art facility, we can now compete to host national and worldwide events like the National Personal Finance Challenge and the upcoming 2020 Actuarial Research Conference. Hosting these events bring people to Nebraska and aid our recruitment efforts of top faculty and prospective students.

Due to generous support of alumni and friends like you, we were able to build an amazing new facility and now we can showcase a growing portfolio of distinctive programs and services. Together, we are developing a world-class college.

Together, we are Nebraska Business.

Kathy Farrell

EXECUTIVE IN RESIDENCE

Joe Petsick will establish deeper connections between the college and business community in his new role as executive in residence.



NEBRASKA BUSINESS GUIDING PRINCIPLES

Challenge Yourself
Be Inclusive
Ask Bold Questions
Look To The Future
Make It Matter

CHALLENGE YOURSELF

Carolina Frias Diaz, sophomore international business major from Cajica, Colombia

"It means you have to get out of your comfort zone and explore what the world has to offer. Every day the College of Business has something new to offer. Right now for me, studying abroad is the biggest challenge I want to achieve."



Each of the guiding principles is critical to our success. They begin with the focus on self and move toward the focus on the greater good. They call on every member of our community — students, faculty, staff, alumni and everyone who has a stake in our success — to act on these principles. In making these principles part of the fabric of our community, we enhance our ability to fulfill the mission and enrich the intellectual vitality of Nebraska Business.

BE INCLUSIVE

Tyler Rogert, sophomore finance and management major and Clifton Builder from Lincoln, Nebraska

"To me, being inclusive means placing equal value on everyone. Accepting new cultures, ideas and viewpoints is an opportunity to build meaningful relationships with the people around me. Through the College of Business, I've been exposed to tons of people of differing backgrounds from my own. I feel these interactions helped me to broaden my understanding of the world and allowed me to grow as a person in a way that wouldn't be possible outside of the university."



ASK BOLD QUESTIONS

Edgar Montoya, junior management major with minors in marketing and psychology from Ralston, Nebraska

"A bold question is one that requires you to think critically and thoughtfully — something that is open-ended and allows for a detailed response. It is these types of questions that garnish the best responses. The College of Business continues to prepare me to think outside of the box, to challenge myself and my worldview, to not be afraid to seek answers and to ask many questions. Continuous learning is fundamental to personal and professional development."

LOOK TO THE FUTURE

Ra'Daniel Arvie, sophomore business administration major from Omaha, Nebraska

"The College of Business helps me 'Look to the Future' by having resources such as the Business Career Center and Employer in Residence. These resources expose other CoB students and me to the wide variety of occupations in the world of business."



CHALLENGE YOURSELF

Joey Felici, '14, Director of Development for College of Business, University of Nebraska Foundation

"Compete in life, every single day. As a business graduate and a former student-athlete, that's what my coaches instilled in me every day. Always challenge yourself to be the best you can be."



MAKE IT MATTER

Mary Morton, junior management major in the Nebraska Business Honors Academy from Waverly, Nebraska

"Make it matter means giving it all you have to create a difference. Choosing to be present, mentally and physically, in all your experiences. Using each opportunity as a chance to have an impact beyond the scope of one specific activity."



ASK BOLD QUESTIONS

Lindsey Eastwood Spehn, '12 MBA, Senior Consultant, Gallup

"Never be afraid to voice your point of view to find out what's possible. I'm on several boards where I'm the youngest in the room or the only woman, so I make an effort to ask the questions, 'Why is it we're doing it this way? Is there a better way?' It's important to continuously seek the most innovative or efficient ways to do big things."



Financial Outcomes from Eviction

Dr. Daniel Tannenbaum, assistant professor of economics, earned his Ph.D. from the University of Chicago. He also serves as a faculty affiliate for the Nebraska Center for Research on Children, Youth, Families and Schools. His research focuses on labor and public economics and has been supported by grants from the National Science Foundation, the Russell Sage Foundation, the W.E. Upjohn Foundation and the Washington Center for Equitable Growth. His published and forthcoming papers are featured in *AEJ: Applied Economics*, the *Journal of Labor Economics* and the *Journal of Monetary Economics*.

Tannenbaum's recent work provides the first in-depth analysis of the effects of eviction on financial health. He and his co-authors use innovative data comparing households involved in the eviction process. They found that although eviction damages credit score, access to credit and durable consumption for several years after, the effects are small relative to the financial strain experienced by both evicted and non-evicted tenants in the year leading up to the filing. Eviction shows no significant impact on debt in collections, residential mobility or neighborhood poverty. The data also shows while 75 percent of landlords are represented by an attorney, only three percent of tenants have legal representation.

"Evictions have occurred for thousands of years but we have very little data and research on eviction. It's very exciting to work with such brilliant co-authors and bring new evidence forward on the social costs of eviction and its effects on families. Although more research is needed, our work contributes to national policy discussion and suggests policies targeting the eviction court setting are too late. Opportunities for reform earlier on may have larger and more meaningful impacts for people in financial distress, especially for the many without an advocate," said Tannenbaum.





Contracts and Collaboration Yield Success

Dr. Laura Poppo, professor of management and Donald and Shirley Clifton Chair in Leadership, earned her Ph.D. from the University of Pennsylvania. Prior to Nebraska, she was a faculty member at Washington University in St. Louis, Virginia Tech and the University of Kansas. Known globally as a thought leader for her research in strategy, her research interests include outsourcing, alliances, contracting and trust, vertical integration and psychological judgments and processes in developing relationships. She authored and co-authored numerous book chapters and refereed articles in journals such as the *Journal of Management*, *Strategic Management Journal*, *Journal of International Business Studies* and *Organizational Science*.

This year, Poppo won the prestigious Strategic Management Journal Dan and Mary Lou Schendel Best Paper Prize for her work exploring the connection between formal contracts and relational governance. Although historically viewed as substitutes, her research reveals the two functions as complements. Using survey data, Poppo and her co-author demonstrate the necessity of both, as contracts create transparency and formalize expectations and processes. Yet, because contracts are incomplete, trust and norms such as sharing information and a collaborative working relationship are imperative.

“Most companies collaborate to coordinate complex, risky deals. Buzzwords surrounding these deals are ‘alliances,’ ‘outsourcing’ and ‘offshoring.’ As people tend to be self-interested and opportunistic, a desire to make more money at the expense of the other party regularly affects business deals. Our research shows contracts and relationships work together to mitigate detrimental opportunistic behavior and create success for both parties. It proved influential during a time of increasing globalization and business complexity and changed the way people think across many disciplines and theoretical spaces,” Poppo said.



Shedding Light on Fair Value

Dr. Stanislava (Stas) Nikolova, associate professor of finance, earned her Ph.D. from the University of Florida. Before joining Nebraska in 2013, she served as senior financial economist at the U.S. Securities and Exchange Commission and a faculty member at George Mason University. Her research, which focuses on fixed-income securities and the regulation of the financial sector, has been published in the *Journal of Financial Economics*, *Journal of Accounting and Economics*, *Review of Financial Studies* and *Journal of Financial and Quantitative Analysis*.

Her recent work sheds light on how managers use their discretion when estimating fair values (FV) for financial reporting. Since the true FV of an asset is often unobservable, managers estimate it from various inputs: market prices (Level 1), observable inputs with adjustment (Level 2) or unobservable inputs (Level 3). They can also estimate FVs in-house or source them from a third party. By comparing FV estimates, levels and sources across

insurers, Nikolova and her co-authors reveal holders of the same security in the same year report different FVs often, particularly at Level 3, and disagree on the level 60 percent of the time. Furthermore, levels and sources relate to FV inflation. Regardless of reported level, FV is higher when self-estimated. Insurers with incentives to appear financially healthy choose to self-estimate, resulting in greater aggregate portfolio FV inflation.

“Although reliance on FVs has increased in the last decade, aggregate data has hindered research on how firms arrive at reported FVs. We overcame this limitation by focusing on insurers’ individual asset level disclosures. Our research provides insight to standard setters responsible for issuing FV guidance and regulators tasked with monitoring firms’ compliance. It suggests more granular reporting may improve the accuracy of financial disclosures but it may still be insufficient to eliminate opportunistic reporting,” Nikolova explained.



Environmental Effects on Managerial Behavior

Dr. Todd Thornock, assistant professor of accountancy, earned his Ph.D. and a master of science in accounting from the University of Texas at Austin. He also received a master of accountancy from Brigham Young University and holds CPA, CMA and CGMA designations. He served as an assistant professor of accounting at Iowa State University prior to joining Nebraska in 2017. He previously worked as an audit associate for PricewaterhouseCoopers and has consulted while in academia. Thornock's research interests include reward system design, performance feedback, budgetary reporting, learning, goal setting and personality measures. His work has been published in *Accounting, Organizations and Society*, *Journal of Management Accounting Research*, *Contemporary Accounting Research*, *Advances in Accounting* and *Management Accounting Research*.

His newest research investigates how only the knowledge of peer managers' environments, without knowing peer actions, affects managerial behavior. Utilizing a two-part experiment in a participative budgetary reporting setting,

Thornock and his co-author show managers project their decision-making process onto peer managers who share similarities in role and reporting environment. These self-projected group norms create a sense of validation. In viewing themselves as one of many, managers perceive their peers' behavior to be a mirror image of their own desired behavior.

"Previous research demonstrated people who share similarities in setting, background or personal attributes will form group norms motivating their behavior. However, previous research almost exclusively focused on settings in which these people interact directly. Our research suggests senior managers should consider the impact of information sharing on projected group norms. If good behaviors exist, such as teamwork and social responsibility, promoting similarities among managers can magnify the positive. On the other hand, promoting differences can mitigate negative behavior such as over-reporting by making it harder for people to project group norms," Thornock said.



Thompsons Fund Matching Gift to Support Faculty, Build Community

When Jim and Georgia Thompson of Minnetonka, Minnesota, learned of Dean Kathy Farrell's vision to establish six endowed chairs at the College of Business, they decided to fund a \$2.5 million matching gift. By doing so, they created meaningful partnerships and faculty support, and elevated the stature of the College of Business.

"It was clear faculty support was paramount for the college to take the next big step in the educational journey. That prompted us to be helpful and we had seen the matching element of our gift work at other places," explained Jim.

The Nebraska Business Strategic Plan finalized last spring incorporated a mission-focused goal on research and discovery. A strategic initiative to help achieve it involved funding additional faculty support through six endowed chairs at \$1 million each, which would nearly double the number of endowed chairs at the College of Business. The annual income generated through a \$1 million endowed chair provides faculty funding for competitive salaries and research.

The Thompsons' gift provided \$500,000 toward each of five chairs to be paired with matching donors who would fund the other half to reach a million per chair. An added benefit, the Thompsons allowed the matching donors to name the endowed chair they helped fund. This name then becomes the title of the faculty member hired as the endowed chair.

"We knew a matching gift creates more excitement for giving as people want to meet that match and have an opportunity to give. It moves along at a much faster pace," Georgia said.

As forecasted, finding partners for the Thompson's gift happened quickly. Currently, four of the five matching gifts are funded and named.

They include: Alice M. Dittman Chair of Banking and Finance, Cynthia Hardin Milligan Chair of Business, Van Horne Family Endowed Chair (matching funds provided by J.E. Van Horne), and Steve and Jennifer David Family Chair in Business (featured on pages 11-13).

"We are grateful for the insight and generosity of Jim and Georgia Thompson. Through their thoughtful support of five endowed chairs, they've helped us take the next important leap in leading the future of business," Dean Kathy Farrell said. "We need additional partners for the fifth matching gift and also for our sixth endowed chair to meet our strategic initiative for faculty support."

In October, the Thompsons and the matching gift supporters met. Sharing stories solidified their connection.

"We knew a gift would be important from us in a direct sense, but building a school is about a community," Jim said. "We've created a community of givers who are able to watch this school benefit from the gift and be part of it."

Jim and Georgia, '72, Thompson

Georgia Thompson attended Nebraska because her father, a farmer until she was age 10, and her siblings paved the way. A business administration graduate, she worked in retail at Dayton Hudson Corporation and then Northwestern National Life in Houston, Texas. There she met Jim, a graduate of the University of Wisconsin-Madison who also lived on a farm until age six, and the couple married in 1977.

"I love my state and my school. When Nebraska became part of the Big Ten, the connection started between Jim and the university. We attended alumni events as part of the Minnesotans for Nebraska," said Georgia.

Intrigued by the possibilities, they supported the new building for the College of Business. Later, they provided a matching gift for endowed chairs.

"In order for institutions to succeed and move forward and grow, they need the support of people. We've been very fortunate in our lives by having the ability to give back. This gift will attract high-caliber professors, which is so key to running a good business school," said Georgia.



Steve, '70, and Jennifer, '70, David

The Davids lived a few blocks apart in Lincoln, Nebraska, as children and went to Randolph, Lefler and Lincoln High schools together. Then one day during their sophomore year, they were partnered for a class project.

"It turned out to be real good pairing. We went to the university together and married in 1970. Eight months later, I was in the Army. I always felt like the University of Nebraska gave me the foundation to be successful," said Steve, a distinguished military graduate from ROTC at Nebraska who later worked at Proctor and Gamble.

"We have Nebraska in our blood. In fact, my mom, dad, sister, brother, two uncles on my side and Jennifer's side, her mother, her father and her brother all attended Nebraska. Jennifer and I give back because we have a history in Lincoln and with the university. Sometimes you need a boost and with this endowed chair, the Thompsons' generous gift absolutely primed the pump."



Alice Dittman, '52 & '55

Alice Dittman fondly recalls riding her bike through campus as a child and checking out the new additions, like Mueller Tower. When she attended Nebraska in the '50s to learn about banking, she realized campus updates happen due to people who give back.

A pioneer in business in Nebraska, Dittman achieved many firsts including being named the first woman to become bank president in Lincoln and Omaha. When she took over as president and CEO of Cornhusker Bank in 1975, the value of the bank was \$8 million and she grew it to nearly \$236 million. She became the first woman to chair the Lincoln Chamber of Commerce, Bryan Hospital Board of Directors, State of Nebraska Chamber of Commerce and Community Bankers Association (a division of the American Bankers Association), and the first woman president of the Nebraska Bankers Association.

"If you don't give back, you certainly aren't showing appreciation and people helped me throughout my life. This endowed chair to me is another way of saying, 'Thanks for the memories.'"

J.E. Van Horne, '75

While working in the family business of banking, J.E. Van Horne received a call asking if he still had his drums. That call led him to a career as a professional musician and sound engineer with "Johnny Cash level big country and rock."

"I am the luckiest guy on the planet and one of the things that helped me was coming to Nebraska. I tell you if a door opens, walk through it anywhere, anytime, anyplace. The Thompson's matching gift made this endowed chair a no brainer for me. I'm lucky to be able to leave something here to honor my family," Van Horne said.

His grandmother graduated from Nebraska in 1906 and his father in 1944, as well as uncles, aunts and cousins. One cousin played offensive tackle in the '70s.

"I love this university and sit in the same seats my grandfather did in the '40s, right on the 50-yard line. You can't have a bigger, more direct connection to this university than that."





Cynthia Hardin Milligan

Cynthia Milligan first moved to Nebraska when she was eight years old as her father was appointed Chancellor of the University of Nebraska. She witnessed the positive impact of the university daily.

“I was familiar with higher education having grown up in the university community. I knew that a university experience can make an important difference in many young people’s lives and I wanted to be part of that,” Milligan said.

After graduating from George Washington University School of Law, she practiced law at a firm in Washington, D.C. and taught tax law at Georgetown Law School. She then returned to CBA to serve as dean in 1998 and retired in 2009 (pages 16-18).

“One of our biggest challenges when I was dean was the student body growing every year and not having the financial resources to hire additional faculty. I was committed to maintaining high quality teaching in the classroom and the course variety for the students,” she said.

ADVANCE YOUR CAREER WITH ONLINE PROGRAMS

NEW Human Resource Management Certificate

Lead the charge in recruiting and retaining your organization’s most valuable asset: its people. Enhance your skills and gain human resource expertise to apply in a supervisory role, as an entrepreneur building your workforce or if you’re a human resource professional with a bachelor’s degree in another area. In this 12-credit-hour online program, learn about recruitment, selection, performance evaluation, compensation and the legal aspects of employment.

NEW Financial Communications Certificate

Become the go-to voice for your organization when financial markets fluctuate and communicate your organization’s financial health through this cutting-edge, joint program with the College of Journalism and Mass Communications. This 12-credit-hour online program provides the ability to use new, fast-paced technology to talk the language of business in real-time. Whether you work in journalism, public relations, investor relations or in the boardroom, learn practical communication skills to tell the complete financial story.

MBA@Nebraska

Ranked No. 9 in the nation by *Poets&Quants* in October, the online MBA@Nebraska program is recognized for its quality, flexibility and value. The 48-credit-hour curriculum is customizable and offered through eight-week courses.

Master of Science in Finance

The value of this degree continues to rise as it was recently accepted into the **CFA® Institute University Affiliation** program. This signifies our curriculum is closely tied to professional practice and prepares students to sit for the Chartered Financial Analyst examinations. This 30-credit-hour program is offered through eight-week courses.

Master of Science in Business Analytics

From logistics to digital marketing, companies must manage complex data every day as **big data** and new computing technologies transform all aspects of business in every industry. Subsequently, growing demand exists for employees with experience in managing and analyzing data. The online 30-credit-hour program is offered through eight-week courses.

Johnson Charts

When Ulysses Johnson III started working at the Huskers Shop in Howard L. Hawks Hall, he wanted to make every moment matter. The Denver native met faculty and staff and with their help began to chart his own course at Nebraska.

“I’ve always been business savvy so I wanted to be involved with sports management,” said Johnson, a management major. “Mark Davis (academic advisor) came into the Huskers Shop and asked what I planned on doing with my major. He told me I should be a student manager for the basketball team and connected me with Greg Eaton, director of operations for the team.”

Although Johnson did not hear back immediately, he did get closer to the basketball team by working security at Pinnacle Bank Arena. Then he worked up the courage to approach Eaton in person.

“I wanted him to put a face with my name, so I said, ‘I’m the one who emailed you, and I want to be student manager.’ Then I sent a follow-up email with my transcripts. By the end of the summer, I had an interview,” said Johnson.

He knew he needed to revamp his résumé for the interview, so Johnson took the opportunity to utilize the Business Career Center. Janessa Hageman, assistant director of the center, assisted him.

“Janessa went in-depth and broke my résumé down, so it was more professional. I thought it was good, but she helped perfect it,” explained Johnson, who became student manager for the Husker Men’s Basketball team.

The manager position allowed Johnson to join the team on their trip to Italy and assist at youth basketball camps. He connected with coaches, players and staff as well as camp attendees.

Along the way, Johnson added the position of event coordinator specialist at the college and also serves as a student ambassador to help promote Nebraska Business. The additional responsibilities allow him to continue to consolidate his work, class and study time in one building.

“Every faculty and staff member at the college is trying to drive you and help you succeed. People here are about more than just getting an A in class. They want you to be successful at what you’re going to do in the business world after graduation,” he said. “Knowing so many people care about what I’m doing, makes it a very positive thing to be part of the College of Business and a Husker.”



Ulysses Johnson assists the Husker Men’s Basketball team during warm-ups at the Ohio State game last year. He continues to serve as student manager this season.

His Own Course



Leadership Transforms CBA into Nebraska Business

Bringing distinctive leadership styles and strong family backgrounds to their role as dean, three women – Cynthia Milligan, J.D.; Dr. Donde Plowman; and Dr. Kathy Farrell – ushered in a new era of success for the College of Business. Building upon each other's strengths and momentum, they transformed the college into a leading business school affectionately known as Nebraska Business.



Cynthia Milligan, the eighth dean and first woman dean, paved the way with her business perspective. Familiar with higher education through her father and former chancellor at Nebraska, Dr. Clifford Hardin, Milligan brought expertise as a lawyer and business leader. She also learned about leadership from Hardin, who also served as the U.S. Secretary of Agriculture.

"I learned about various leadership styles needed for different positions through his experiences in academia, government and business. I also learned about listening to people's points of views and working toward consensus," said Milligan.

Milligan helped create the J.D. Edwards Honors Program at the university, now called the Jeffrey S. Raikes School of Computer Science and Management, with the goal of better educating future business executives in technology. She also increased support for international business programs and started a preparatory class for all freshmen in business, which continues today as BSAD 111.

"Cynthia began the process of elevating the research stature of the college. Many people don't know she created the white paper to argue for the implementation of differential tuition (a separate tuition structure for the college)," explained Farrell, who taught finance when Milligan served as dean.

A practicing attorney in Washington, D.C., she served as president of Milligan and Associates, education advisor to former Nebraska Governor Kay Orr and director of the Nebraska Department of Banking and Finance. Milligan also taught tax law at Georgetown Law School.

"Cynthia brought integrity and principles to the Office of the Dean and that office's integrity has never been challenged since. She played a huge role in CBA becoming Nebraska Business," Plowman said.

Milligan retired in 2009, opening the door for Plowman, a professor in strategic management who researched

"I am proud of the inclusive process as well as our new mission and guiding principles."

—Dean Kathy Farrell

organizations and leadership. As the daughter of a minister, she also brought a contagious energy, which served her well when bringing people together.

"I watched my dad lead, grow churches and solve problems," said Plowman. "My mom was very social and we hosted potlucks both at the church and at home to build community."

Plowman's arrival in 2010 coincided with Nebraska's entry into the Big Ten. To make the college competitive in the conference, she led the creation of distinctive business programs, such as the Honors Academy, Career Center and Clifton Strengths Institute. She also spearheaded a summer program for high school juniors called the DREAMBIG Academy.

"Dean Plowman implemented differential tuition, which allowed more financial resources to hire much-needed additional faculty," Milligan said.

However, to ultimately build the new \$84 million building needed to contend in the Big Ten, she knew sharing information was key to capturing people's interest.

"The challenge was selling something we hadn't built yet and at the same time, start to build something we could sell. I assembled a phenomenal leadership team who made that possible. Another part of our success was building a communications team that put us on the map. We became sophisticated in telling our story," she said.

With help, hard work and the frequent use of the tagline, Start Something, full funding for the new \$84 million building was raised through private donations. With construction underway, Plowman received the call to serve as executive vice chancellor at the university.

Farrell, who formerly worked as a CPA and earned her Ph.D. in finance prior to joining the college in 1993, was chosen as interim dean. As a daughter of the assistant superintendent of personnel at the Rush-Henrietta School District near Rochester, New York, she witnessed the power of people working together to make her community thrive.

"I learned early the importance of hard work, determination and giving back," said Farrell. "My father



Cynthia Milligan, Dean Kathy Farrell and Donde Plowman, then executive vice chancellor at Nebraska, attended the Chancellor's Tailgate prior to the 2018 football season opener game against Akron. Due to weather, the game was cancelled.

was very active in the community and my mother supported his volunteerism. For years, she organized a charity golf event to raise money for a Rotarian summer camp for disabled children.”

Inspired by her parents’ example, Farrell sought leadership roles while growing up. She ran for president of her high school senior class against one of the school’s most popular student-athletes.

“It was a test of perseverance and willingness to take a risk even though there was a high chance of failure. I learned how to share a strategic vision. It taught me that not everyone will agree with every decision a leader makes. But if you do what you believe is right and just, then you will be able to carry yourself with confidence,” she said.

Passing the CPA exam in one sitting, she moved to Baltimore, Maryland, to work as an auditor for what now is KPMG. After three years in public accounting, she chose to pursue her dream job as a professor. This led her to Nebraska, where she served in numerous roles, such as professor of finance, chair of the Department of Finance and senior associate dean. Named interim dean on December 2016, she felt compelled to seek the “permanent” dean position.

“I didn’t want to just be a dean, I wanted to lead the college I had committed to for my entire academic career. It was truly a pivotal time in the college’s history,” she said.

After helping build the positive trajectory of the college for four years as senior associate dean and one year as interim dean, Farrell took the helm as the college’s tenth dean in December 2017.

“Kathy is the right leader to take the college to the next level. As a trained accountant who is financially sophisticated, she is excellent at executing because she thinks through the details. Her analytical strengths give others confidence in her choices,” said Plowman, who now serves as chancellor of the University of Tennessee, Knoxville.

Farrell immediately kicked off a new strategic planning process with 60 faculty, staff, students and alumni. Last summer, she launched the new strategic plan.

“My top goal was to engage in an inclusive strategic planning process and create a common set of goals to help guide our decision making. I am proud of our new mission and guiding principles, and the overall strategic initiatives we identified,” said Farrell. “We’ve also accomplished several mission-focused and success-enabling goals in less than a year.”

She believes one of the biggest accomplishments in these strategic initiatives so far is the success in donor support. In addition to securing a \$2.5 million matching gift for five endowed faculty chairs and obtaining four matches in less than a year (pages 10-13), she implemented the Seacrest Teaching Fellows program, launched the Nebraska Family Business initiative and increased free



Donde Plowman, Dean Kathy Farrell and Cynthia Milligan built on each other’s success to advance the college, now known as Nebraska Business.

tutoring available for business students. Support from alumni and friends made each of these efforts possible.

“There was concern we might have donor fatigue after raising \$84 million for the new building. For the continued advancement of the college, it’s critically important for us to continue to build and strengthen relationships with alumni, business partners and friends,” she said. “As Tonn Ostergard said at our building gala, ‘This is only half-time. We had an excellent first half by constructing a new building, but we need to finish strong by focusing on the programs and people inside it.’”

To further enhance the college’s connection to Nebraska’s business community, Farrell hired an executive in residence. Faculty also created new online graduate programs to help answer workforce demands. Executive Education transformed into the Center for Executive and Professional Development to reflect expanded continuing education for professionals and custom programs to help organizations reach strategic goals. Currently, she spearheads strategic initiatives such as developing a new law and business major, aligning scholarships with enrollment goals, and creating a program to foster a culture of engagement and recognize highly-engaged students.

“Under all three deans’ leadership, the college adapted to the needs of the community to advance the future of business and provide a rewarding experience for all stakeholders. Our new mission statement ends with, ‘We are Nebraska Business.’ To me, this represents how all of us – administrators, faculty, staff, students, alumni, donors, business partners and friends – all have to come together to successfully build a world-class college. By working together and investing in each other, we will drive discovery, create opportunity and empower individuals,” said Farrell.

Customized Programs Developed for Professionals

The Center for Executive and Professional Development works with business partners to create customized programs designed to drive critical change in organizations. That model took a leap forward for the State of Nebraska earlier this year when the Governor's Leadership Academy launched.

"The Governor's Leadership Academy, coordinated by the University of Nebraska–Lincoln, has proven to be an outstanding way for senior government officials to hone their leadership skills and interact with peers in a congenial and informative setting," said Nebraska Lieutenant Governor Mike Foley. "The quality of the presenters during the program have been exceptional, and the course formats were challenging, thought-provoking and relevant to our day-to-day responsibilities."

State government leaders attended the sessions one day a month in the fall. Topics included strengths-based leadership, adaptive leadership, change management, strategic decision-making, design thinking, managing diversity and inclusion, conflict resolution, and other issues related to public financing and Nebraska's economy. At the end of the academy, participants received an executive certificate in leadership.

As the institution where strengths-based psychology first began, Nebraska became the perfect setting for Mark Quandahl, director of Nebraska Department of Banking and Finance, to learn how strengths can help build teams. He

appreciated the way information harmonized with strategic objectives already in place for his departmental staff.


"Dr. Tim Hodges' session about understanding our own unique strengths led me to schedule a CliftonStrengths® workshop for the entire Department of Banking and Finance at our 2019 Annual Meeting," said Quandahl. "All Department of Banking and Finance team members take the strengths assessment upon hire and the workshop helps us name, claim and aim our signature themes. Focusing on our individual strengths is attractive to me as a Maximizer as I seek to stimulate personal and departmental excellence."

Dr. Emre Unlu, director of the Center for Executive and Professional Development, believes strong commitment of the participants to the academy helped make the Governor's Leadership Academy a success.

"Our customized programs target instruction to a specific organization's objectives. In the past, we have completed custom programs for Bryan Health, Avera Health and Duncan Aviation to name a few. These programs and the Governor's Leadership Academy help fulfill our mission of creating mutually beneficial, enduring partnerships to support our businesses, communities and the state," said Unlu.

Learn more about how the College of Business can create a custom program for your business or organization and other offerings by visiting the website.

business.unl.edu/execeducation



Lauren Kintner, the Governor's policy research director; Mark Quandahl, director of the Nebraska Department of Banking and Finance; and Andrew "Buck" Duis, assistant superintendent of the Nebraska State Patrol at the Governor's Leadership Academy in Howard L. Hawks Hall.

Rolling Up Their Sleeves to Lead the Future of Business

Sharpening skills needed to conquer tomorrow's challenges, students roll up their sleeves and collaborate in courses providing more than 110 experiential learning opportunities each semester. Whether consulting on projects or participating in immersive, semester-long partnerships, these experiences enable students to apply their knowledge through direct application. They also gain critical competencies in soft skills, such as managing ambiguity, communicating, and working with clients and teams.

"Experiential learning partnerships are so beneficial to our students. They apply what they are learning to solve a real-world problem. Equally as important, they also receive support from employees of the partnering organization," said Sue Vagts, director of the Actuarial Science program.

Vagts and Heather Clemens, assistant director of the Actuarial Science program, partnered with Lincoln Financial Group to implement a two-phase business project in their Actuarial Applications in Practice (ACTS 475) course this fall. In the first phase, students took 32,000 rows of raw underwriting data to scrub and analyze for different characteristics impacting the pricing of various group insurance products. In the second phase, they narrowed their focus down to one specific line of business and worked with an even larger dataset to reach relevant

and practical conclusions and recommendations on group insurance pricing for the management of the company.

Students in the Special Topics: Ameritas Marketing Class (MRKT 490) taught by Rob Simon, associate professor of practice in marketing, were mentored by Ameritas senior management. Josh Everett, vice president of strategic partnerships and innovation, stated how students impressed him with the amount of research and understanding they quickly achieved.

"We had some very bright minds in that class. The opportunities they connected and brought together were very interesting. We gained several great ideas and opportunities that were not in our purview prior to this class. The teams helped build on our overall wellness strategy and were able to provide valuable insights, information and discussion from others outside of the Ameritas network," Everett said.

The hands-on learning opportunities in the Leadership, Communication and Teams in the Virtual World (MNGT 470) course facilitated team bonding by completing an obstacle course and learning software that helps teams collaborate from anywhere in the world.

Dr. Tawnia Means, assistant dean and assistant professor of practice in management who taught the course, said,

business.unl.edu/pointsofpride

Partner: Ameritas
Project: Proposals to increase revenue from dental plans

“We have to prepare students to be adaptable and understand the world they live in right now is not going to be the world they see in five or 10 years. You have to approach it from the perspective of a growth mindset. Being willing to change and move forward and not being tied down to a traditional concept of what work is – technology facilitates a lot of that.”

Orest Shestak, a visiting student at Nebraska who is from Ukraine, found the online classwork and the in-person meetings helped him learn more about his own behavioral patterns. He took that knowledge and immediately applied it to his own personal and professional life.

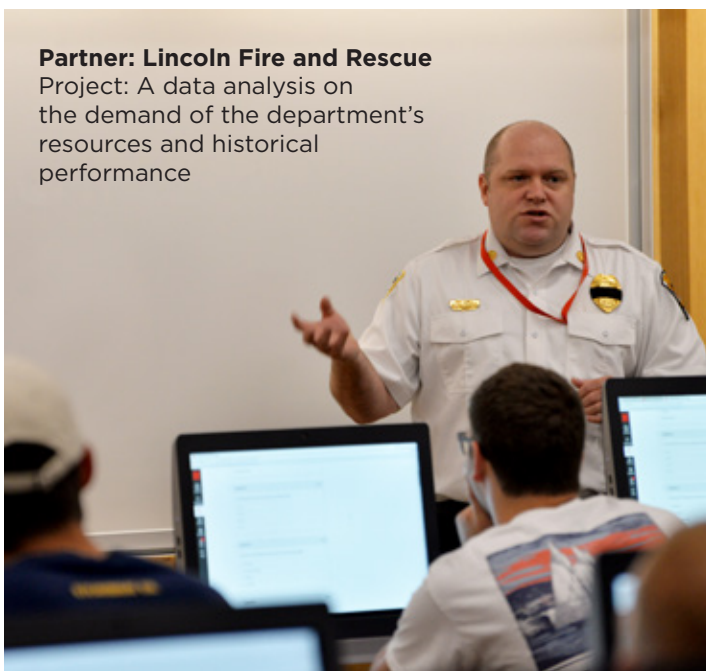
“In the real world, I am a member of a group that’s spread across Ukraine, Canada and the U.S. Thanks to the class, I learned to pay closer attention to how my messages can be interpreted. This already helped me avoid some conflicts,” Shestak said. “I received something I wasn’t even hoping to get when I signed up for the class – confidence that I can succeed in building a lasting team that can bring value to society.”



Experience: Students lead classmates through a challenge course.



Partner: Lincoln Financial Group
Project: Analysis of lines of group insurance



Partner: Lincoln Fire and Rescue
Project: A data analysis on the demand of the department’s resources and historical performance



Experience: Students met with mentors like **Paul Jarrett of Bulu** about starting a business.

A photograph of Dr. Blake Runnalls, a man with short brown hair and a friendly smile, wearing a blue blazer over a light blue checkered shirt. He is holding a red book titled 'STRENGTHS BASED SELLING' by Don Clifton. The book cover also mentions 'Author of Strengths-Based Selling and Author of the Clifton StrengthsFinder'.

Strengthening Sales

Two years ago Dr. Blake Runnalls arrived at Nebraska as an assistant professor in marketing who taught in the Center for Sales Excellence. He had just completed his Ph.D. at Michigan State and his dissertation focused on studying the impact that knowledge networks have on the successful implementation of sales training. This summer, he and 29 faculty and staff became Gallup-Certified Strengths Coaches due to a generous gift from Gallup and an investment made by College of Business leadership.

By Dr. Blake Runnalls

The moment I learned about the opportunity to become a Gallup-Certified Strengths Coach, I began to think how such a prestigious designation could fit into my professional goals. I figured it would also bring about many new and exciting opportunities with students and colleagues at Nebraska and executives within and beyond our alumni network.

One essential element to become an effective teacher is to build rapport with students. Because strengths is a common language at the College of Business, I knew the certification would allow me to immediately connect with students and colleagues on a topic that permeates the fabric of our college.

The week-long strengths class was both challenging and extremely rewarding. I got to know many of my colleagues beyond emails and passing in the hallways. The biggest impact was recognizing and understanding my own strengths. It was a true self-discovery process.

My top five strengths in order are futuristic, significance, competition, focus and strategic. In essence, I connect dots and plot a future that I believe will be positive for



Dr. Blake Runnalls shares strengths information with Katie Steuter, senior marketing major from West Point, Nebraska; Sean Lynch, junior marketing major from South Elgin, Illinois; and Emma Eastman, senior marketing major from Orono, Minnesota.

my colleagues, the college and myself. My competitive strength drives me to develop the Center for Sales Excellence as the preeminent sales education institute for students and practitioners in the Big Ten. Our core competency revolves around embracing, nurturing and integrating individual and team strengths into the sales process.

After becoming certified and talking with Dr. Ravi Sohi, the executive director of the center and chair of the Department of Marketing, I decided to incorporate strengths into my fall sales course. Strengths could be a core differentiator between our center and the hundreds of other sales centers around the nation and globe. I shared with Laura McLeod, assistant professor of practice in marketing and sales, and found out she was also a certified strengths coach. We both adopted the book “Strengths-Based Selling,” authored by Nebraska alumnus Brian Brim, as part of our course readings to expand our students understanding on how strengths can be used to improve individual and team selling performance.

Being a member of this past summer’s coaching cohort energized me to make Nebraska a top business school. Along with colleagues across our college, we strive to increase the success of our students and the quality of their educational experience.

The idea of positive psychology is extremely powerful. With supportive faculty and staff at the College of Business, incoming students join a close-knit community that cares not only about their success in the field of business but also about their personal lives.

Top Provider of Sales Education Because Everyone Sells

Students learn how to pitch their ideas, sell themselves as future employees and influence others. They develop sales skills in hands-on projects and using a state-of-the-art role-playing lab.

- › **5** years in a row named a top university for sales education by the Sales Education Foundation
- › **118** students currently pursuing certificates
- › **183** students earned certificates
- › **9** corporate partners provide professional development and partner in research projects

Stretching Students’ Strengths Where Strengths First Started

Learning where strengths-based psychology began, students take the CliftonStrengths® assessment in the Investing in Strengths (BSAD 111) course their first semester and receive one-on-one coaching to achieve individualized academic, personal and professional success. Through coursework and programs led by the college’s Clifton Strengths Institute, Nebraska is a national model for strengths-based education.

- › **3,000+** students received 1-on-1 coaching on top five CliftonStrengths®
- › **225+** trained student strengths coaches help first-year students identify and develop their natural talents
- › **40+** Gallup-Certified faculty and staff at the College of Business
- › **74** entrepreneurial-minded students earning a Clifton Builders management major or minor to better build businesses, teams and communities

First Gen Student Finds Success at Nebraska

A sophomore majoring in hospitality, restaurant and tourism management with minors in business and communications studies, Claudia Alvarez first came to the College of Business as a junior at William Jennings Bryan Senior High School in Omaha, Nebraska. After attending the DREAMBIG Academy offered by the College of Business for first generation students, she received an Emerging Leaders Scholarship, which helped make her dream of going to college at Nebraska a reality.

By Claudia Alvarez

My father never finished elementary school and my mothers' highest level of education was middle school, so their dream for their children was to have a higher education. None of my brothers went to college, but the plans I have for my life involved earning my degree. My father pushed me toward college by often saying, "At the end of the day, everything you have and own could be taken away, but the one thing that will never be taken away is the knowledge you acquire."

My AIM TRIO Upward Bound Coordinator told me about the DREAMBIG Academy and wanted me to get a preview of what it was like to be a college student. I decided to attend to make connections and get my college questions answered. Everyone I met – faculty, staff and students – I still talk to today and the advice the mentors provided made my college career so much less stressful.

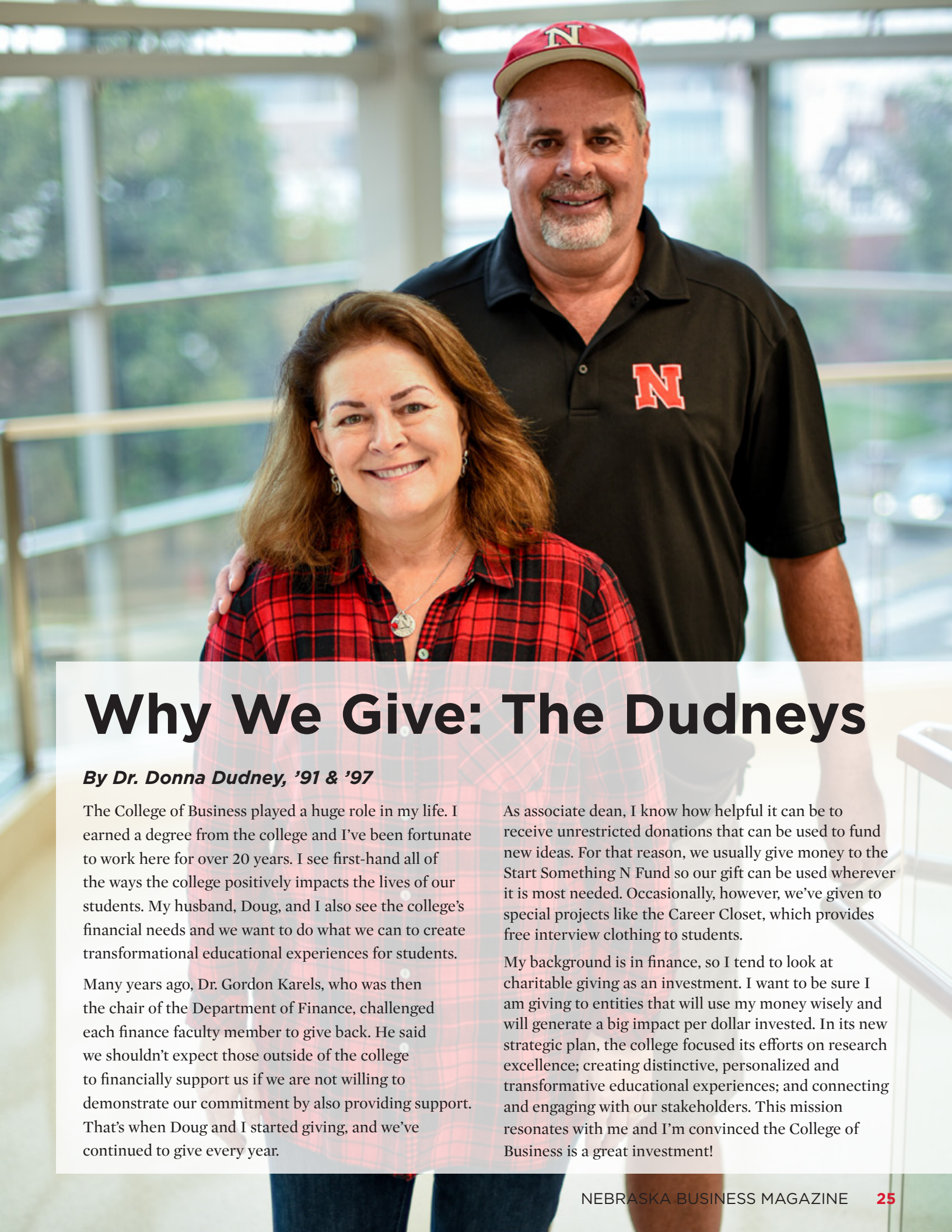
The university was the only school that ever felt right to me and the environment made me excited about going to college. Everyone was and is so welcoming and helpful. My biggest challenge now is getting involved while also staying on top of my classes. The university provides so many great extracurricular activities but I work two jobs on top of being a full-time student.

However, I am very fortunate to be where I am and have all these opportunities. I am proud to be the first and only one in my family to attend college. I know I attend the best Big Ten school and I am proud of my good GPA.

The most important part of the DREAMBIG Academy is ensuring the students feel welcomed and informed. This summer, I served as a mentor for the program so I could help students have the same experience I did. I wanted to tell them they could be successful at Nebraska.



Claudia Alvarez volunteered at the People's City Mission when she attended the DREAMBIG Academy as a high school student (inset photo). Now a sophomore at Nebraska, she enjoys Hawks Hall due to the natural lighting (above photo).



Why We Give: The Dudneys

By Dr. Donna Dudney, '91 & '97

The College of Business played a huge role in my life. I earned a degree from the college and I've been fortunate to work here for over 20 years. I see first-hand all of the ways the college positively impacts the lives of our students. My husband, Doug, and I also see the college's financial needs and we want to do what we can to create transformational educational experiences for students.

Many years ago, Dr. Gordon Karels, who was then the chair of the Department of Finance, challenged each finance faculty member to give back. He said we shouldn't expect those outside of the college to financially support us if we are not willing to demonstrate our commitment by also providing support. That's when Doug and I started giving, and we've continued to give every year.

As associate dean, I know how helpful it can be to receive unrestricted donations that can be used to fund new ideas. For that reason, we usually give money to the Start Something N Fund so our gift can be used wherever it is most needed. Occasionally, however, we've given to special projects like the Career Closet, which provides free interview clothing to students.

My background is in finance, so I tend to look at charitable giving as an investment. I want to be sure I am giving to entities that will use my money wisely and will generate a big impact per dollar invested. In its new strategic plan, the college focused its efforts on research excellence; creating distinctive, personalized and transformative educational experiences; and connecting and engaging with our stakeholders. This mission resonates with me and I'm convinced the College of Business is a great investment!

THANKS DONORS!

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