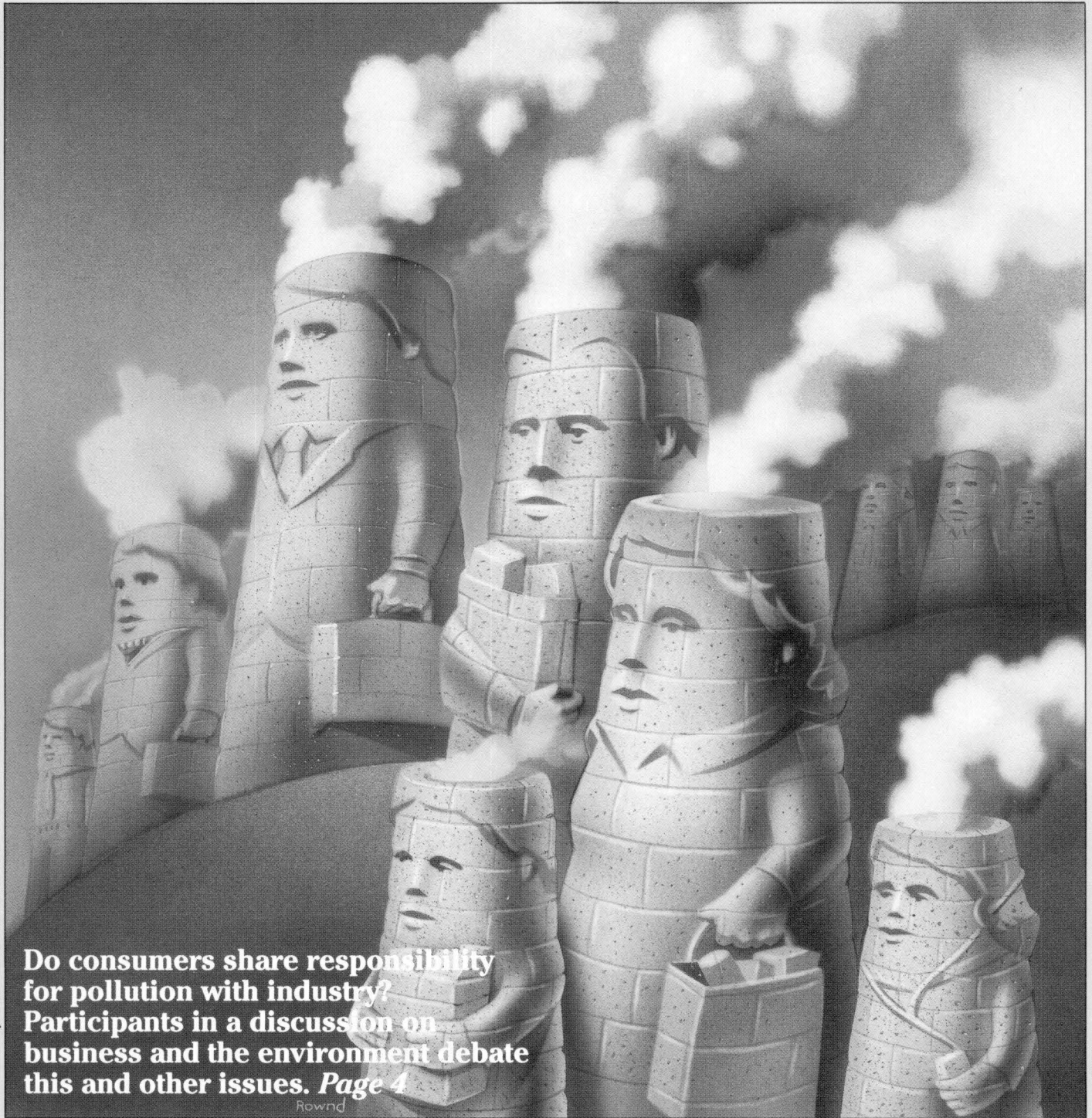


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Minnesota Management Review

Annual Report Issue

Spring 1990



**Do consumers share responsibility
for pollution with industry?
Participants in a discussion on
business and the environment debate
this and other issues. *Page 4***

Rownd

Illustration by Jim Rownd

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On the cover: Polls show that consumers are willing to
spend more for environmentally sound packaging and to
pay higher taxes to clean up the environment. Yet business
leaders say the behavior of consumers in the marketplace
doesn't necessarily support their words. In the roundtable
discussion beginning on page 4, participants debate this
and other business-environment issues. The illustration is
by Jim Rownd.

Minnesota Management Review

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to help solve our environmental problems.



Illustration by Jim Rownd

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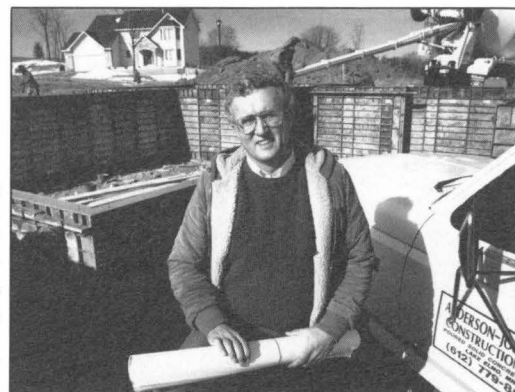


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Undergraduate Studies: Alive and well

The outside world tends to focus on MBA programs when they think of business schools. But at the Carlson School, undergraduate education is also a very important part of the strategy.

by Timothy J. Nantell

With all the attention in the media today on MBA programs and, locally, on the university's downsizing of undergraduate programs, you may be wondering if the Carlson School's undergraduate business program is about to disappear. I'm happy to report that this is not the case at all. The undergraduate program is alive and well; in fact, it's prospering so well that it could be viewed as a model for the Initiatives for Undergraduate Education plan that President Hasselmo introduced this winter.

The Carlson School has made a substantial commitment to both its regular and accounting undergraduate programs. A couple of years ago we came to an agreement with the university regarding the size of the program, so that the number of students would be more in line with our available resources. The targeted size of our BSB program—750 students spread between junior and senior status—matches up with programs like those at the University of Michigan and the University of California at Berkeley. It is a size that allows us to do a number of things to improve the quality of undergraduate education, and now our job is to deliver on that promise.

I encourage you to read the interview with Jerry Rinehart, director of Undergraduate Studies, in this issue of the *MMR*. You will see in that interview that our class sizes have been scaled down. You will also see that these classes are, for the most part, taught by full-time faculty rather than graduate assistants. Finally, you will see a commitment to building an experience for undergraduates outside the classroom that enhances their leadership qualities and communications skills at the same time that it binds them to the Carlson School community.

We will continue to work in three areas to enrich the Carlson School undergraduate student's experience—the quality of the students admitted to the program, the quality of their experience once they are here, and the quality of opportunities for placement when they leave—all under a guiding philosophy that calls for a curric-

ulum taught by some of the country's finest scholars, with an eye towards providing a thoughtful foundation that students will continue to build on far beyond their first jobs.

As I mentioned in this column in the last issue of the *MMR*, a few years ago the school outlined a six-step plan to become recognized as one of the country's top five business schools. Those steps are: to increase our resources; to use some of these increased resources to attract and retain nationally recognized faculty; to expand the geographical region our students come from and in which they are later placed; to reinvigorate alumni annual giving and alumni participation in Carlson School programs; to focus our research and educational programs; and to build a new Carlson School facility.

The first two steps—increasing our resources and attracting nationally recognized faculty—have been accomplished very well, and we are beginning to be recognized for our successes. *Business Week* included the Carlson School in its guide to the nation's best business schools, referring to it as a "rising star." *U.S. News & World Report* included us in a list of five of the nation's "up and coming" business schools. *Computerworld* ranked our management information systems department the third best in the country.

Even more importantly, in probably the most thorough study of the quantity and quality of faculty scholarship ever completed for schools of management, the Carlson School faculty was ranked 4th among public schools and 11th among all schools, and these results do not even reflect the addition to our faculty this fall of three new, highly visible faculty members who filled three endowed chairs. It also ranked our information systems area number-one in the country and four other areas in the top 15.

The third step of our plan brings us to the soul of any educational enterprise: our students. A primary role in attracting and retaining a faculty with a strong national stature is to attract and educate

students who will provide critical skills and leadership to organizations throughout the state and nation.

It is this step of our plan that is currently consuming most of our energy. With a substantial part of the first two steps behind us, we are now turning our attention to the quality of the students entering all of our programs, the quality of their Carlson School experience both inside and outside the classroom, and the quality of their placement opportunities.

We are frequently asked by national business publications for statistics on our "business program." We've found that what they're really asking about is our MBA program; it's the MBA programs at business schools around the country that are highlighted in the management school rankings.

I want to emphasize that the Carlson School is *more* than its MBA program. We have an outstanding undergraduate program. We also offer one of the nation's top, perhaps *the* top, master's programs in industrial relations. Our Ph.D. program, in which the school has invested considerable resources, is increasingly placing its students in premier management schools such as the University of Chicago, Wharton and MIT. Our Master of Business Taxation program is small but extremely well received locally, and our executive education programs are making unusual progress as evidenced by the number of participants and the reviews by those participants of the education they received.

Our 1989 annual report, which you will find at the back of this issue of the *MMR*, will give you the current statistics on all our programs.

The University of Minnesota is a big place, but the Carlson School undergraduate program is small. Reducing the size was a difficult and controversial issue, but the undergraduate program is not an afterthought in the school's strategy. As it's currently being offered, it's a central part. ■

Can we protect the earth from dangerously rising atmospheric temperatures, toxic industrial waste, and land, air and water pollution? And from whom are we trying to protect the earth? Industry owners, anxious about short-term gain and mindless of long-term damage to the planet? Workers and communities, who applaud environmental protection as long as it doesn't cost them their jobs or harm their local economy? Consumers, whose hearts may be in the right place but who keep buying convenient non-biodegradable containers?

These are the questions moderator Gary Gilson posed to panelists at a roundtable discussion on business and the environment at the Carlson School in January. "The challenge is complicated," commented Gilson. "We all have a part to play in facing the crucial issues, in suggesting workable approaches and assigning accountability."

What follows is the text of the discussion, in which representatives from business, academia and environmental activist groups made it clear just how complex the problems are.

Panelists included Judy Bellairs, legislative director of the Sierra Club's North Star Chapter; Norman Bowie, holder of the Elmer L. Andersen Chair in Corporate Responsibility at the Carlson School; Robert Bringer, staff vice president for Environmental Engineering and Pollution Control at 3M Company; Alfred Marcus, associate professor of strategic management and organization at the Carlson School; Joe Pellish, director of Regulatory Services for H. B. Fuller Company; and Sung Won Sohn, senior vice president and chief economist for Norwest Corporation.



Illustration by Jim Rownd

Business and the Environment

A roundtable discussion moderated by Gary Gilson

edited by Martha Douglas

Gilson: Let me start by asking Bob Bringer about a program at 3M called Pollution Prevention Pays. How does it work, how does it pay for itself? And if it does, why do some companies cheat?

Bringer: Pollution Prevention Pays is a voluntary employee program at 3M which we initiated in 1975. The idea was to encourage our employees to discover projects which would not only save money, but also prevent pollution. The program was aimed at preventing pollution by going back into the process, or back into the product, and making changes that would prevent pollution. In the 15 years since the program began, there've been approximately 2,500 projects at 3M laboratories and manufacturing plants around the world, and this program has prevented the emission of something like 500,000 pounds of pollutants annually and saved the company almost \$500,000,000 annually. The program has demonstrated that there is a place for research and development that can both help the environment and help us economically.

Gilson: If you set such a good example, why do so many companies break the rules?

Bringer: You're making an assumption that a lot of companies are breaking the rules, and I don't think that's a good assumption. Most major companies have very good environmental compliance programs today. Many major companies are developing programs like Pollution Prevention Pays or waste minimization programs, and there's been a change in business's approach to environmental matters. Things are starting to happen, pro-environmentally, more and more as opposed to less and less.

Gilson: Judy, are you encouraged?

Bellairs: Well, I think there are hopeful signs—certainly this program is one of them. But make no bones about it, we still have a big problem out there. Amendments to the Federal Super Fund Law were passed recently, requiring companies to report their emissions of pollutants into the environment, and I think a lot of people were shocked to find that in Minnesota, 76 million pounds a year are emitted. Even with their good programs, 3M still emits significant parts of that 76 million pounds. In fact, McCloud County has the biggest emissions in the state—about 13 million pounds, according to data supplied by the companies in that county. The biggest contributor to that is the 3M plant, which emits about 97 percent of the 13 million pounds. We need to focus more on the reduction end of the equation, rather than trying to clean it up once it's come out the pipe.

Bringer: Through Pollution Prevention Pays, we were able to reduce our emissions approximately 50 percent over 15 years, which means that we've taken all of the easy approaches—done all the obvious things. In 1987, our operations committee decided to invest about \$150 million over the next three or four years to cap off all of our major sources of air emissions around the world. Those control devices will be coming on line between now and 1992, here in the U.S. By the time that program is finished we will have reduced our current emissions about 70 percent in the U.S., and at Hutchinson they'll be reduced by approximately 90 percent. To make further progress, we're talking about long-range R & D programs to develop new processes and new products which, hopefully, by the end of this century will give us essentially pollution-free products and

pollution-free processes.

Sohn: I'd like to approach the question in a different way. Of course it would be nice if we had no pollution, but that's really not a practical idea. I think that we are really talking about a trade-off between pollution and pollution control. We have to talk about what the optimal level of pollution is, or whether it pays to control pollution. Of course it does at some point, but again, we're not talking about either extreme, but what the optimal combination is, someplace in between.

Bowie: How do you decide the question, the optimum? It seems to me that can't simply be an economic question. Traditionally we look to the political process for that kind of discussion. The trouble is, politicians face a dilemma. They have to maximize their rate of return, which is getting reelected. The costs of correcting pollution are very high and they're immediate; the benefits are long term. It's simply not in the interest of the politicians. It's in their interest to talk about it, but it's not in their interest to tax people to pay for it. Compound that with the tremendous lobbying that goes on on the part of corporations to keep laws down, and it seems to me that we're likely to be doomed.

Representatives from business, academia and the environmental movement took part in the discussion on business and the environment. They included Robert Bringer of 3M Company, Norman Bowie of the Carlson School, Judy Bellairs of the Sierra Club, Joe Pellish of H. B. Fuller Company, Alfred Marcus of the Carlson School, and Sung Won Sohn of Norwest Corporation.



Photo by Jeff Grosscup

"If having a good environmental reputation helps to sell our products, or allows us to operate in communities with our plants, and having a poor environmental reputation would mean the opposite—and I think in time it will—then you'll find corporations responding in a very positive way to environmental protection."

—Bob Bringer

Sohn: Whenever you talk about any legislation, and it doesn't have to be pollution—it could be banking legislation or anything—the discussions are often based on economic merits. And when the final vote comes, a lot of it is based on politics. But we can't simply say, "Well, they're going to do it based on politics, so let's just forget about it." I think that would be a cop-out. Nevertheless, I think that we need to have a good theoretical argument and present it to our legislators. From a theoretical point of view it's fairly easy to figure out what the optimal combination of pollution and pollution control is; obviously, the difficulty is in actually producing those cost curves and then adding them up. What is important is not so much that we have to be able to produce those cost curves, but that there is a trade-off, so that at some point we could say, "Well, maybe we've gone too far in this direction," or "Maybe we've gone too far in the opposite direction."

Bellaire: I'm not sure that basing the whole system on acceptable levels of pollution really works, though. If we look at the last 20 years, air emissions have actually gone up, even though we've tried to control them. Nitrogen oxides, especially, have gone up and acid rain is killing forests and lakes. We've really, in most areas, gotten a maximum reduction of about only 1 percent a year in the last 20 years in things like water pollution. At that rate it will take 100 years to clean up what we've already polluted. The only clean-ups that have really worked are the ones where we recognized a substance as just too hazardous and we banned it. DDT was banned and subsequently the level found in body fat went down 76 percent. That may be the route we have to take with some substances.

Marcus: What about substances like coal or petroleum? Should we ban them as being too hazardous? Wouldn't that grind the economy completely to a halt?

Bellaire: A problem that we're facing now is that many of the decisions that are made in corporate board rooms are not made on what's least polluting. If you're producing an automobile, do you ask, "How can I produce the least polluting automobile?" That's not one of the major questions.

Sohn: One of the reasons is that our resources are not correctly priced. For instance, when we produce goods which produce pollutants, in many cases those external costs are not reflected in the cost of production. Consequently, we end up overproducing, or taking our profits in the process. So maybe what we need is not

to ban things, but, to use our existing economic system to reallocate resources so that the prices of certain items go up because they produce pollution. In this way society is paying for it; the cost is passed down to the buyers and the producers.

Marcus: One point is that politicians tend to prefer the command-and-control type of regulation, as opposed to "costing" pollution, because they get symbolic benefits from it. All their constituents say, "Right-on, Senator, you've done wonderful things for the environment." But who has to pay the cost? Industry and consumers. Politicians have been very, very reluctant to adopt economic approaches, where we would actually attempt to give a price to pollution.

Gilson: Joe, will you elaborate on your idea that we're moving from compliance to stewardship and that we can't be profit-driven exclusively?

Pellish: The business community and even the environmental groups have come to the table with the idea that compliance is the answer. I have strong feelings on the rule-making process and what the standards and criteria are, and I think that those are legitimate, debatable issues. The public today, however, has stepped into this arena with an even greater focus and says that we need not only compliance, but also stewardship. We in business are faced with some tremendous challenges because, for example, the work that 3M may be doing in Hutchinson or the work that we may be doing in our facilities to reduce our section 313 emissions, addresses some of the early steps that are easy. But after that it's going to call upon technology that has not even been developed. We're talking about an infrastructure that does not exist. Under ideal and theoretical conditions, ten years from now, the plants that will be developed will attempt to achieve something close to zero discharge. That is a tremendous opportunity and, at the same time, a burden because the technology is nonexistent.

Bringer: The environmental issue for corporations is going from being one of compliance to one of stewardship but I also think that it's becoming an issue of competition. For a company like ours to comply with all the regulations today and also to satisfy public demand, it is taking more of our available resources. In other words, what we have left over after we sell a product and pay off the manufacturing and selling costs and so forth, is more and more going into compliance activities and satisfaction of public demand. Less and less is available for

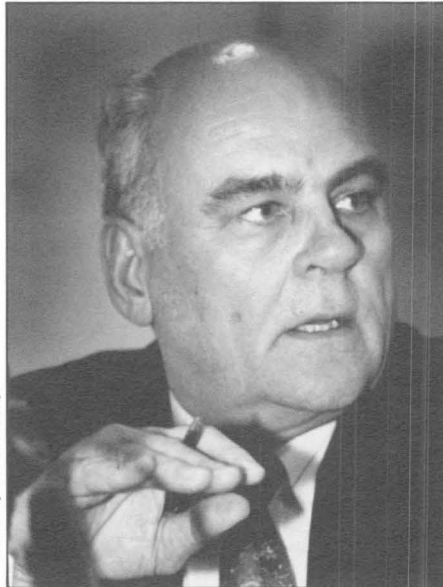


Photo by Jeff Grosscup

Robert Bringer is staff vice president for Environmental Engineering and Pollution Control at 3M Company. A chemical engineer with a Ph.D. from Purdue University, he has been with 3M for 30 years. He is on the board of directors of the Air and Waste Management Association, a member of the Water Pollution Control Federation, chairman of the National Association of Manufacturers' Hazardous and Solid Waste Task Force, a member of the Business Roundtable's Environmental Staff Committee, chair of the National Wildlife Federation's Corporate Conservation Council and a member of the World Environment Center's International Environmental Forum Steering Committee. He received the Outstanding Chemical Engineering Alumnus Award from Purdue University in 1989.

"I agree we've got some good
 environmental laws on the books,
 but why, then, in 1987 did we have
 22 billion pounds of toxic
 chemicals released into
 the environment?
 90 pounds per U.S. resident. It
 seems to me that the laws aren't
 working very well."

—Judy Bellairs



Photo by Jeff Grosscup

Judy Bellairs has been legislative director of the Sierra Club's North Star Chapter since 1987. She first became interested in environmental issues in 1971 as secretary of the Lake St. Clair Anti-Pollution League in Detroit. She moved to Park Rapids, Minnesota in 1973 and operated an organic farm with her husband for ten years. During that time she became concerned with endangered species and helped to organize the 1978 lawsuit that led to protection of the last population of gray wolves in the Lower 48 states. After moving to Minneapolis in 1983, she volunteered for conservation and wildlife organizations, including the Sierra Club. She lobbied on behalf of the Sierra Club on the groundwater protection bill in 1989, the SCORE recycling bill and the 1988 Environmental Trust Fund.

R & D and productivity. If that situation is going to change, we have to take a longer-term view and make a leap of faith and say, "What we need to do is develop processes and products that will cost us less in compliance costs and will lower the public demand for us to do something different." If we do that, in the long run we'll be a lot more competitive.

Pellish: If you want to take the tack that, yes, a company is going to gain some short-term economic benefit by noncompliance, I'll concede it to you. But in the long run it's going to catch up with that company and there will be no profit for that company to enjoy. Texas Air Gas Pipeline Company was recently fined \$15 million for PCB violations under the Toxic Substances Control Act and the Resources Conservation and Recovery Act. In addition, they have to spend \$400 million in remediation of their PCB problems and that will take a decade to accomplish. Now, if there's a disincentive to noncompliance, there it is. The problem, however, is that the EPA rules and regulations are so heavily tilted to \$25,000-a-day penalties that even companies attempting to do a good-faith compliance can get caught up in a paper blizzard, where innocent violations on paper or notifications can subject you to these types of penalties. That's why we're watching with interest the Clean Air Act amendments that are supposed to be taken up in the 101st Congress. I have no problem with a penalty provision that comes down on the side of wanton, willful, negligent behavior, but I have difficulty with heavy penalties for air emissions that can be easily rectified in short periods of time.

Bellairs: If we could rely on enforcement and compliance, that would be great, but I don't think it's worked out very well. You mentioned the Clean Air Act. When it was passed in 1970 it required a 90 percent reduction in urban pollution. By 1977 it became clear that that goal wasn't going to be met, so the deadline was extended to 1982. It wasn't met in 1982, so it was extended to 1987. Minnesota is still not in compliance with the Clean Air Act. It was never really enforced. A short article in the newspaper a couple of days ago reported that the EPA was found not to be imposing stiff enough fines on companies caught allowing toxic chemicals to go into groundwater.

Bringer: Maybe we ought to try something that business really reacts to. That's economics. Those are the kinds of decisions that are made in board rooms, mostly. Business might be more willing today to look at putting higher prices on

certain raw materials and on energy, which in turn would drive them to do something different. If that's what our society wants, there is certainly nothing the matter with using economics to drive it in that direction.

Sohn: What we are talking about is direct regulation and then penalty if you don't comply with it, but there ought to be some other means of accomplishing the same objective and I think that we are using some of them already. There are tax breaks for installing pollution equipment. Also there are things called "market permits." What you can do is simply say that we are going to issue ten permits for pollution. We will auction off the permits. If you want to pay the price, you get it; otherwise, you don't get it. The EPA is already using what's known as emission trading. They essentially say, "Well, there are ten pollutants coming out of your plant; if you want to control one pollutant below a certain level, then you get to increase the other level. You have an umbrella of pollution, but within that umbrella, you get to trade off." These are some of the ways that we can come to what I call the acceptable or optimal level of pollution.

Gilson: Alfie, how is pollution control working in other places?

Marcus: In Japan they have a system of compensating victims after the fact. This is with regard to pollutants that affect breathing, such as sulphur dioxides. Industry has to pay into this fund. That provides a strong incentive for Japanese businesses, such as steel companies, to reduce their pollution. It's an effort to let the marketplace accomplish these goals, rather than implementing a command-and-control system.

Bowie: I think we have to recognize the limits of the marketplace. The only way we can reduce pollution is by politics and everyone around this table seems to admit that's the messy way to do it. So how do we decide the question?

Marcus: The real question is, what is the damage function? In other words, what damage is being caused by particular pollutants and how do you measure that? Let's take air pollution, for example, sulphur dioxide and carbon monoxide in the air. How many people does it really kill per year? How do we value human life, and can science give us an answer to that question? It's not merely a question of how many people die, because really when we're talking about the common air pollutants, we're not talking about major numbers of deaths that can be proved scientifically to have been caused by pollution. What we're really

talking about is, you go into work one morning and you have a bad headache. How can we give an economic determination for that?

Conceptually there are three ways to bring about change: we can use the legal system through compulsion, fines, penalties or putting people in jail; we can use the market, the price system, profit and loss; or we can use moral suasion. I think a very positive role can be played by the media and by environmental groups. Environmentalism is a crusade in some sense. Even people who are very reluctant to change, like myself, sometimes make changes because of the convincing arguments made by environmentalists and others. In our society, given our attitudes about liberty, what we should actually accentuate is this notion of moral suasion.

Bellaire: Consumers are becoming more aware and concerned about environmental issues. *The Shopper Report*, put out by a firm in Pennsylvania, surveyed shoppers to find out their attitudes about products on the shelves. They found that 85 percent of the people felt strongly that they would like to see a lot less packaging, less plastic, less styrofoam, more recycling. Over 45 percent agreed that they would like to have the choice of buying unbleached paper and 85 percent agreed strongly that they would like to see more responsibility to the environment, such as affordable decomposable diapers, detergent with less phosphate, and so on, and that a lot of people are just concerned basically that we've gotten to be very lazy. There are also any number of polls that show consumers are willing to pay more. They're willing to pay more taxes for the environment. A Minnesota poll in 1989 found that 65 percent of the people said not enough was done in the '80s to protect the environment. In another poll that CBS did in 1989, 74 percent of the people said that protecting the environment was so important that standards can't be too high and improvements must be made regardless of cost, and 65 percent of them are willing to pay higher taxes. Now, I realize that this is what people are saying and maybe not all of them are following through on this, but the consciousness is out there and I think we, and business, need to capitalize on that.

Bowie: Wendy's tried to replace their foam plates and cups with paper, but the customers balked. They had to go back to foam products. Procter & Gamble tried to offer its Downy fabric softener in a concentrated formula that you mix with water. This kind of procedure works very well in Europe, but didn't work here.

“There ought to be some way
of raising those prices so that we
can discourage consumers
from consuming those things.
Someone ought to be paying for
cleaning that up.”
—Sung Won Sohn



Sung Won Sohn is senior vice president and chief economist of Norwest Corporation, responsible for national, regional and agricultural economics, investments, foreign country risk analysis and foreign exchange markets. Born and raised in Seoul, Korea, he has a Ph.D. from the University of Pittsburgh and a degree from the Harvard Business School. Prior to joining Norwest in 1974, he was senior economist on the President's Council of Economic Advisors, responsible for economic and legislative matters pertaining to the Federal Reserve and financial markets. He is a board member of Ministers Mutual Life Insurance Company, Minnesota Wellspring and the Bethel College Foundation.

Apparently Kodak's yellow packaging is particularly bad on the environment, and they tried to change that. People wouldn't accept it. McDonald's tried to have some little mini incinerators built to take care of their problems, and people all complained about it. The behavior of people strikes me as incredibly bad, despite what they say.

Bellaire: Procter & Gamble is going ahead with changing some of their packaging. The bottle that you referred to didn't sell, because it was a different shape; people weren't used to it. But Procter & Gamble is selling a concentrated form of detergent now that you can get refills for and they're also trying to put some recycled fiber into their boxes in layers where it doesn't come into contact with the food. They're trying to eliminate toxins from the coloring in their products. As long as the product is recognizable and consumers know that it's environmentally responsible, they will choose to buy it.

Sohn: Consciousness is nice, but consumers also need incentives in terms of price. When they have to pay higher prices, they'll act differently. Whenever I go to McDonald's, I'm amazed at how much garbage I produce just from a hamburger and a coke. I know that whatever I pay is not enough to take care of all of the pollutants I'm producing. There ought to be some way of raising those prices so that we can discourage consumers from consuming those things. Someone ought to be paying for cleaning that up.

Gilson: I'd like to get back to politics and moral suasion for a moment and see how you tie it into market forces. Where is this leadership going to come from?

Bowie: We have an economic model which says people always act in their own self-interest. Everybody believes that everybody else out there is taking care of themselves. Once you think that everyone's doing that, you're going to do it, too. That's very, very difficult to turn around.

Sohn: Whether we're talking about doing something about pollution or drugs or even our lack of savings in the United States, we can pass laws or we can provide incentives, but at the same time, it's a crusade. It's important that we do have leadership, hopefully out of Washington and from state capitols. We need to pay attention and use the mass media and then educate people. To me education is just as important as anything else that we've talked about so far here. As an economist, we talk about why we save so little in America. People say the reason is we don't have enough tax breaks. That is not so. If you go to Singapore, they save about ten times what we save in the United States. Do they have more tax breaks

in Singapore for savings? No, they've got fewer. Again, it's cultural; it's a crusade; it's education and that's what it takes.

Bellairs: In the last eight years the local governments were really put on the front lines in having to deal with some of these environmental problems. Minneapolis and St. Paul recognized the rising crisis they had with disposing of their solid waste. They proposed two ordinances to regulate packaging, and those ordinances received overwhelming support—even though there were ads in the paper from industry saying that this would limit our choices in the supermarket, that we wouldn't be able to buy the things we want to buy. That backfired. People called and said, "We want this." Two local communities passed ordinances requiring very progressive packaging regulations to deal with the solid-waste problem because the state and federal governments had not done anything.

Gilson: Is there anything that should be done about the level of lobbying that's conducted?

Bowie: I'd like to see business do less lobbying in the area of the environment, because the politicians have a great incentive to talk about it and they have a great incentive to penalize companies. They have no incentive to tax people, because that's how they're going to lose elections. But the minute an ordinance comes out, the knee-jerk reaction of business is to be opposed to it.

Marcus: The environmental movement has been extraordinarily effective politically in the United States. We passed a Clean Air Act in 1970 that required a 90 percent reduction in automobile air pollution in five years. That's a pretty extraordinary law to pass. We've passed numerous pieces of environmental legislation during the 1970s and 1980s. There hasn't been any real roll-back. It's kind of hard to explain, actually, because businesses are affected immediately in the bottom line. It's pretty extraordinary, I think, that politicians have shown the bravery to act in this fashion. We have a very, very strong environmental movement in the United States.

Bringer: I'd agree with Alfie. I've been spending quite a bit of time in Washington lobbying for reasonable environmental laws, not lobbying against anything in particular. I think the environmental movement as represented by environmental groups like Judy's and others have been very effective in getting environmental laws passed. Politicians and people in the regulatory agencies listen to them quite a bit. Most of the larger environmental organizations today have technical resources, public relations resources, legal resources that are

"Philosophers are careful to say that there are often many causes for a complex phenomenon, but I hold the consumer more responsible than any other constituency right now."

—Norman Bowie



Photo by Jeff Grosscup

Norman Bowie joined the Carlson School in the fall of 1989 when he was appointed to fill the Elmer L. Andersen Chair in Corporate Responsibility, a joint position with the Department of Philosophy. He was chosen for this distinguished academic position after a two-year national search. His research focuses on the morality of the marketplace as applied to problems in international business, the environment, business law, regulation, takeovers and other business topics. He teaches a graduate seminar in corporate responsibility and is designing the university's first business ethics curriculum. He is in high demand as a participant in academic and executive forums on business ethics.

the equivalent of many corporations'. They really know how to use those resources. When I go to Washington I feel ineffective sometimes because I'm up against a crusade, as you say. I'm not against most of it, I'm just representing my company's interest in trying to make sure that the laws that do get passed are fair and reasonable.

Bellairs: Speaking for the Sierra Club, our budget is around \$30 million annually and I don't think that puts us in the league with the 3Ms, but we do have very dedicated, knowledgeable people working for us in Washington. We have two full-time lobbyists and we hire additional lobbyists to work on specific issues as they come up. We've got our work cut out for us. I agree we've got some good environmental laws on the books, but why, then, in 1987 did we have 22 billion pounds of toxic chemicals released into the environment? 90 pounds per U.S. resident. It seems to me that the laws aren't working very well.

Bringer: Those emissions are not covered by law today. A lot of the emissions that you're talking about from SARA Title 3 reporting are not regulated. The new Clean Air Act amendments will certainly have an air toxins portion to them in which practically all of the emissions that are reported under SARA Title 3 will be covered.

Bowie: Is 3M willing to take a leadership position and go out and say we should pass laws to cover those, too?

Bringer: Well, we're supporting that aspect of the Clean Air Act reauthorization. The program I described, of investing \$150 million to cap off our emissions sources, would basically meet the requirements of a law whenever it comes into effect, which might be three or four years from now. So, yes, we're supporting that sort of thing as responsible corporate management.

Pellish: We have no trouble with the basic premise of the acts. Where we have an obligation to stand up is on some of the phase-in or cut dates that they're talking about for potential eliminations of certain products or chemicals. We want to tie it into the technology or the alternative sources available. You can't just say, "We're banning X as of 1992," and not have an alternative to turn to. The inclusion of certain chemicals, as to whether or not they contribute to ozone depletion and the amount of degradation, is also debatable. We're not opposed to the principles of clean air and clean water. In SARA Title 3, section 313 gives a list of 300 chemicals that business has to report if they are released into the environment. So, if I'm going to make a 500-pound

batch of adhesives and I insert my raw materials and my ingredients and I end up with 475 pounds of finished product, under SARA 313 I am obligated to tell what happened to the other 25 pounds. It's a very expensive process, and a lot of that technology is just plain nonexistent.

Gilson: What's the level of government auditing and enforcement on those emission reports?

Pellish: Again, the same old \$25,000-a-day penalties for failure to file. When SARA first came out, the obligation was to report if you manufactured, processed or imported 75,000 pounds of one of the listed chemicals. That was 1987. The reporting level dropped for 1988 to 50,000 pounds and for 1989 it will drop to 25,000 pounds.

Gilson: What happened to those 25 pounds you're talking about? Who knows if you're telling the truth?

Pellish: Well, you've got some interesting problems of guesstimation, with the best available technology.

Bringer: The various agencies have the right to come in and check. It's as simple as that.

Bellaire: Essentially, it's voluntary compliance because, clearly, the State of Minnesota does not have the money to go and check the 350 industries that supplied this data. The money just isn't there. They ask for it year after year, but it's not funded.

Marcus: What you're getting at is very important. Probably we do have a lot of good laws on the books, but there's a difference between having the laws on the books and implementing them. We're not just talking about pollution control here, we're talking about the full range of government services and the effectiveness of government.

Gilson: How about letting the people in the audience ask questions or make comments if they'd like to.

Audience: If political leadership on the environment isn't forthcoming, what role does business have in providing the key moral leadership? The environmentalists can only do so much in terms of pushing for tougher standards and new approaches. On the other hand, if corporate leaders were to come out in support of tough workable solutions, that would perhaps catch the politicians' interest in ways that environmentalists cannot do.

Bringer: Corporations are basically economic animals. We respond to economic incentives. Now, if having a good environmental reputation helps to sell our products, or allows us to operate in communities with our plants, and having a poor environmental reputation would

**"Companies doing poorly from
an economic point of view
do poorly from a social point of
view, sometimes resulting
in environmental disasters
which lead to further
economic problems."**

—Alfred Marcus



Photo by Jeff Grosscup

Alfred Marcus is associate professor of strategic management and organization at the Carlson School. He is an expert in the areas of government regulation and deregulation, organization innovation in high-risk technologies, strategy implementation and business ethics. Recently his research has focused on government and corporate responses to energy and environmental policies, the organization and management of nuclear power plants in the U.S. and France, and stock market reaction to corporate crises. He is a member of a consortium of business scholars working on a curriculum development program sponsored by the National Wildlife Federation's Corporate Conservation Council (see box on page 12). He is co-editor of Business Strategy and Public Policy, a collection of essays that present the views of both industry and academia.

mean the opposite—and I think in time it will—then you'll find corporations responding in a very positive way to environmental protection.

Audience: Can you think of other kinds of economic incentives that might help?
Bringer: We're working with the EPA on a case, right now, where we have a plant that we would like to expand over the next 10 or 15 years. What we don't want to do is, every few years, go through a regulatory process that requires a lot of time and money, where we really don't know from year to year whether we're going to be able to keep expanding that plant. What we proposed is that we'll take our emissions from that plant way down, almost to zero, and we'll cap them there for 15 years. In return, they have to give us assurance that they will allow us to expand that plant in any way we want as long as our emissions stay under that cap. To me, that's a fair exchange and that's a market incentive.

Bellaire: Tax incentives are another way that we can induce businesses to use more recyclable materials. Right now, the state gives tax incentives to paper plants using virgin timber. What about giving tax incentives to plants using recycled newsprint?

Audience: The idea that a lot of the problems that we have today are due to decisions that were made years ago is an interesting point. In using certain raw materials and production processes, we created a number of fixed assets that are very costly to abandon. It would be difficult for the public, even a very informed public, or groups like the Sierra Club, to know all of the potential pollution that might result from business decisions that are being made today. What I would argue is that it's going to have to be at the point of making those decisions that business is going to have to exercise some sort of self-constraint. Hopefully, there will be enough R & D invested that they'll be able to be more conscientious when making these decisions. But in the current environment, where many companies are under enormous competitive constraints, will they be able to make decisions on criteria other than financial criteria?

Bringer: We think it's important for us to be an economically viable company so we can continue to do things a little bit better than we're required to. But take a company that's on the rocks, or just on the edge. They're not going to be as disposed to go beyond the regulations as a company that has some room to breathe. It's in all of our best interests for companies to succeed and to have good profits; otherwise they won't be able to invest

in the kinds of things we'd like to see them invest in or they might not even have the will to do it.

Marcus: There is some empirical literature on the relationship between social performance and economic performance. If a company is doing well economically, they can afford good social performance; and that good social performance contributes to their good economic performance in a variety of ways, through reputation, saving money, and so on. On the other hand, you can trace some of the worst environmental disasters to poor economic performance. Bhopal, for example, was a losing proposition, so they cut back on the workers. They were having problems at Three Mile Island. Companies doing poorly from an economic point of view do poorly from a social point of view, sometimes resulting in environmental disasters which lead to further economic problems.

Sohn: It would be wrong for us to simply say that the only thing that we care about is money, because that is not so. A sensible corporation today should look at what we call stakeholders, not just shareholders. Stakeholders include not only the shareholders, but also the community and employees. I think more enlightened corporations are looking ahead. Of course we want to make money in the short term as well, but by doing things that are good for the stakeholders in the long run, hopefully that will result in maximization of profits as well.

Audience: What is the fundamental problem here and what can we do about that?

Bowie: Philosophers are careful to say that there are often many causes for a complex phenomenon. I think that's true. But I hold the consumer more responsible than any other constituency right now.

Pellish: They want the convenience foods, the throw-aways. They want all of those things that make for the easy life, and business has responded to that. They've given them what they're after and now they have the by-products of it.

Bellairs: You say that's what consumers want, but in all of the polls they say that's not what they want.

Bringer: Up until maybe 20 years ago our society developed without any real concern about the environment. Pollution around cities wasn't a big problem. We didn't have the automobile until early in this century. The environmental and health effects from pollution just weren't considered. Now what we're asking ourselves to do, basically, is to change every-

"Under ideal and theoretical conditions, ten years from now, the plants that will be developed will attempt to achieve something close to zero discharge. That is a tremendous opportunity and, at the same time, a burden because the technology is nonexistent."

—Joe Pellish

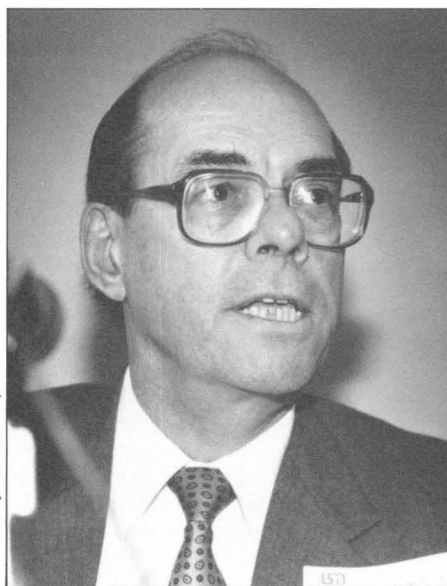


Photo by Jeff Grosscup

Joseph Pellish is director of Regulatory Services for H. B. Fuller Company. He has been with H. B. Fuller since 1974, formerly serving as assistant legal counsel. He has also served as chair of the Worldwide Environment, Health and Safety Committee since 1986. He holds a J.D. degree from William Mitchell College of Law and attended Mankato State College as an undergraduate. He has been involved in numerous community organizations, including the St. Paul United Fund, the St. Paul Junior Chamber of Commerce, the Merriam Park Community Center and the Willow Lake Nature Preserve, and received the H. B. Fuller Outstanding Volunteer Award in 1983.

thing and to give the environment a much higher priority. It's going to take some time to bring that about; one of the reasons we have a lot of conflict today is because we're going through that transition.

Bellairs: I'll second that. Companies weren't thinking about it. It wasn't a priority for consumers. They just didn't think about what they were throwing away or what they were purchasing or how their lifestyles affected the environment. Now people realize that it's a more serious problem and it may become more of a priority.

Pellish: The Cambridge Research Group did an analysis for Exxon and found that 16½ percent of the adults said the environment was among their top two concerns last year. The year before, only 8 percent said it was a top concern and prior to that it was only 2 percent. The poll also showed that 57 percent say that they've changed their purchasing behavior due to these environmental concerns.

Bellairs: We came up against the problem of paper versus plastic. Which is better? People were always asking us that. People instinctively think paper is better than plastic, but the plastic industry said that its manufacturing process is less toxic than the paper manufacturing process. Nobody really knew, so now there is a group that is trying to quantify the environmental degradation caused by the whole process of making plastic and of making paper, to find out how they impact the environment and if it can be determined which one is more harmful. It's kind of a cradle-to-grave analysis, so someday we may have all of that information.

Audience: It's interesting that the finger is pointed at the consumer, because in a way it's kind of like Dr. Frankenstein looking at his monster and saying, "That's not what I meant at all." Do you think it's enough to incorporate in business schools a focus on ethics as well as economics or do you think that this economic animal business is so selfishly driven that it would take a fundamental change in our governmental system? That maybe capitalism is just antithetical to environmentalism?

Bowie: First of all, I think the people of the world are showing quite clearly that they prefer capitalism to other forms of economics. As a philosopher you always ask the question no one else asks: If capitalism wins, what's it going to look like? One of the jobs that some of us who teach ethics in the curriculum here have is to show how doing well and doing good can work together, and accept that it can. I don't believe like Plato that it

always does, but it does a lot more than people think.

Marcus: If you look at the communist countries of the world and their pollution problems, they did a lot worse than we did. There may be a third alternative or a fourth alternative system that hasn't been articulated.

Bringer: The Eastern European countries are good examples of what happens when you have a very poor environment. They would like to revitalize their industry now, but their industry can't even use their natural resources, like their rivers, because they're so polluted.

Pellish: Hungary's environmental minister estimated that 1 in 17 deaths is caused by air pollution.

Marcus: There may be some advantages to our adversarial system. In Eastern Europe you have monoliths; the state is very concerned about economic growth and there is nobody to oppose the state. Our founding fathers had some wisdom.

Bellairs: On the other hand, countries like Japan and Sweden are far ahead of this country in terms of recycling and production output per energy unit.

Pellish: Japan has land restrictions that we don't have and the same is true in Switzerland; that's why their incineration processes are a lot more advanced. Again, we, the consuming public, have this mass of land out there. Landfills are landfills, right? Open a hole in the ground and put the garbage in. Now they're going to be closing down.

Marcus: I think that in the future the lead in environmental areas will come from Europe and from Japan rather than the United States. Partially because they have more severe problems. Europe in particular has very severe problems and a very strong Green movement. ■

Gary Gilson is a journalist and award-winning documentary producer. He has hosted and produced news magazine and documentary programs for WCCO-TV in Minneapolis, KTCA—Twin Cities Public TV, PBS and for television stations in Los Angeles and New York. He has degrees from Dartmouth College and Columbia University, and taught journalism at Columbia for several years. He is currently working as a free-lance magazine writer and independent television producer.

Teaching business students to manage environmental risks

The panelists representing business in the roundtable discussion make it clear that corporations are increasingly concerned with resolving potential business-environmental conflicts. Managers in all areas of a company—marketing, finance, operations, strategic planning, research and development—frequently make decisions that affect the environment, whether they are aware of it or not.

But according to strategic management professor Alfred Marcus, corporations do not feel that the MBAs they hire have an appreciation for the environmental issues that they need to handle as managers. For the past 18 months, Marcus has been working with the National Wildlife Federation's Corporate Conservation Council, which is made up of environmental vice presidents from some of the country's largest corporations, to address this problem. "The complaint I hear from these VPs," said Marcus, "is that there's a lack of recognition of the long-term environmental risks that are associated with certain projects, and an inability to deal with these risks analytically."

Marcus also believes that business students today fail to realize the opportunities that are available for business growth and development in the environmental sector. "Private companies are going to be the ones that will figure out how to clean up wastes and develop the technology for solving our pollution problems, because they are the ones that stand to benefit from this development. Our students just aren't aware of these business opportunities."

Corporations say the problem stems from a lack of training in this area by business schools, which affects how managers behave and operate in a corporate context. Marcus believes that students need to be taught how to apply their business skills to these longer-term issues.

Marcus is working on several fronts to address this problem. He is one of a consortium of business scholars who are developing business-environment curricula and teaching materials, in a project sponsored by the Corporate Conservation Council. They have developed outlines for seven possible courses that integrate environmental and business problems, and have identified books, articles, case studies and other teaching materials that can be used with these courses.

This spring, pilot courses will be offered at the Carlson School and at Loyola University and Boston University, the other institutions involved in the project. Marcus will teach a graduate seminar that will examine the interrelationship between business and environmental/natural resource issues. The researchers will then use these teaching experiences to further refine course outlines and bibliographies.

Carlson School Ph.D. student Gordon Rands is working with Marcus on the project by compiling an extensive annotated bibliography that teachers can refer to in developing business-environment courses. It currently contains more than 400 case studies, articles, books, films and specialized bibliographies. Mark Jankus, '89 MBA, is also helping with this project.

A set of five courses addressing environmental issues is also available to undergraduates this spring. Marcus and faculty members from biology, political science, agronomy and mineral resources have each developed a course as part of an interdisciplinary teaching project called "Garbage, Government, and the Globe." Students are encouraged to take more than one course, and will participate with the faculty in a joint seminar during the quarter. Marcus will teach "Management and the Natural Environment: Issues for International Business," which will look at how environmental and natural resource problems affect a company's operations, profitability and international competition.

"Business school students are not better or worse than the average citizen when it comes to being environmentally aware," Marcus believes. "The point is to teach them how to apply their skills to find solutions for these very real problems." ■

Switching gears

Determining personal values, pursuing life-long dreams and exploring all available options are critical to ensuring successful career transitions.

by Monica Nassif

"The reasonable man adapts himself to the world. The unreasonable one persists in trying to adapt the world to himself. Therefore, all progress depends on the unreasonable man."

George Bernard Shaw

Even though the English playwright uttered these words more than 75 years ago, they hold special significance in today's rapidly changing business world. Employees of the '90s barely survived the past decade of corporate downsizing and delayering, mergers and acquisitions, and even complete shut-downs of businesses and industries.

Emerging from the rubble are "leaner and meaner" corporate organizations with more skeptical and less loyal employees.

For many workers, the changes have been debilitating. Yet others say that a job loss signaled a new era—a pivotal time to progress, a chance to pursue a life-long dream.

According to Barb Nemecek, coordinator of CEE classes in the Marketing Department, "Today's worker must take an active stance. With the rapid changes in the business arena, no one can afford to wait for change to be thrust upon them."

A former staff member in the school's Career Planning and Placement Office, Nemecek counsels alumni and students about career planning. "I encourage students to always be in an explorative mode. That is, to keep their antennae up and keep in touch with their personal objectives."

Nemecek recommends that instead of trying to mold your personal values around your work life, try to do just the opposite. Find a work situation that molds to your personal values. "Define who you are and what you like to do. This is the best way to find satisfaction in both your personal and professional life."

Nemecek said that the typical worker changes jobs about seven to ten times over the course of a lifetime, and has about three to four different careers.

"With advancing technology and the shift to information-based careers, we aren't even aware of all the possible opportunities in the future. It's very exciting for the worker of the '90s.

"Yet with every job there are trade-offs—from security to money to status to time commitment. That's why it's critical to determine what's important to you," said Nemecek. "Personal values and goals should be the driving force behind selecting a career. Company and employee loyalty has eroded in today's work place. Individuals must direct their own future."

How to make a successful job search

For some, the news that their job is being eliminated is devastating; for others, it's an incredible relief. "There's no common way to grieve the loss of a job," says David Magy, vice president of Career Dynamics, a Twin Cities-based outplacement firm. "Emotions range from anger to disappointment to euphoria to relief, even to depression—an entire range of emotions which can occur over time or in five minutes.

"About five to seven years ago, workers who lost their jobs were viewed negatively. No longer," said Magy. "So many people across the country have been impacted by corporate restructuring that there is no longer a stigma attached to being out of work.

"In fact, the real winners in this whole process have been the terminated employee and small to mid-sized busi-

nesses." Typically, the new employee will receive a small raise and broader responsibilities, and smaller businesses relish the infusion of talent.

"There are incredible opportunities in the Twin Cities for a new career. In the metropolitan area alone, there are more than 65,000 businesses. There's something for everyone."

Developing a winning job search

Magy said that the job campaign process involves seven key steps:

1. Have an upbeat, positive attitude.
2. Assess yourself. Review your current situation, past experiences, personal needs and financial situation.
3. Choose your goals. Define your preferred industry, job responsibilities, location and working conditions.
4. Develop a job-search strategy. Update your resume, create a list of interesting companies and renew your network. In short, develop a marketing strategy for yourself.
5. Prepare for interviews. Practice, practice, practice.
6. Negotiate a deal. Learn how to assess job offers, negotiate compensation and explore fringe benefits.
7. Succeed on the new job. Recall the lessons from the past, and most importantly, survive the first few critical months. Continue to develop professionally.

Patience and persistence are other key elements of the job campaign. Magy said that it takes about one month of full-time job searching for every \$10,000 of salary. So if your income is \$60,000, expect your job campaign to last about six months.

"There's no magic formula to finding a job," said Magy. "It's a very individual process. Yet those people who approach it with the same vigor, imagination and discipline as a full-time job usually find exactly what they're looking for."

Tapping into all available resources

Jan Windmeier, director of Career Planning and Placement at the Carlson School, says that the Twin Cities has been particularly hard hit by corporate restructuring. "There have been devastating losses in this area. Many middle-management jobs are gone and the opportunities to advance are disappearing."

Windmeier says that the Career Planning and Placement Office provides a great deal of support to alumni who are in the market for a new job. "In addition to the formal support the Carlson School can provide, there are very important things that you must do as you begin your job search. First, know yourself. Complete a self-assessment and determine exactly how you define job satisfaction. Second, explore all available options. Renew your network, consider an internship in your field of interest. And third, keep the momentum going. Getting started with the job search is half the battle."

Carlson School alumni can use the Career Planning and Placement Office for job searches on either a formal or informal basis. "If they just want to come in and see what job listings there are, or do some research, they're welcome to do that," said Windmeier. "There is also a formal reactivation. For a \$15 fee, we will send alumni our job list once a month, along with any updates. We keep their resumes on file and refer them out on request to employers."

Resources for assessing your career or finding a new job are also available throughout the community. The box at right gives a sampling of job search resources.

Job transitions take many forms

Layoffs or restructuring may have caused many people to change jobs in the last decade, but those are certainly not the only reasons. People switch careers, develop new responsibilities, start their own companies or re-enter the work force after taking time out for parenting or other personal reasons. Going back to school for a new degree often serves as the grease when switching gears.

The following stories of three Carlson School alumni who have made significant jobs changes illustrate three possible scenarios in today's ever-changing job scene. ■

Monica Nassif has already made three career transitions—from R.N. to public relations professional with Dayton Hudson Corporation to owner of her own communications firm, The Nassif Group, Inc.

Job-search resources

General resources

Colonial Church of Edina	925-2711
Wayzata Community Church	473-8877
United Way-First Call For Help	335-5000
University of Minnesota Career Resource Center	624-8344
University of Minnesota Continuing Education	625-2500
Carlson School Career Planning and Placement Office	624-0011

Resources for women

CHART/Wedco	646-3808
Putting It All Together	348-6267
Women in Transition	925-9193
Working Opportunities	647-9961

Resources for men

Employment Action Center	925-9195
Men's Center	822-5892

Resources for minorities

Centre for Asians and Pacific Islanders	721-1229
Centro Cultural Chicano	588-9330
Minneapolis American Indian Center	348-6267
Chicano Latino Employment Opportunities	645-1549
Lao Family Community	487-3466
Minneapolis Urban League	521-1099
Epilepsy Foundation of Minnesota	646-8675

Other available resources

Employment section of newspapers City and county job listings Minnesota Career Opportunities Bulletin (state job listings) Federal Career Opportunities (federal jobs in the Twin Cities) National Ad Search Books on occupations Jobs and Salaries Handbook Books on summer jobs, jobs in finance, training programs Books on job-seeking skills, e.g. writing resumes Sample tests for Civil Service jobs Contacts Influential Directory Corporate Fact Sheet Annual reports of companies Exploring Careers, from the U.S. Department of Labor Wall Street Journal Index National Business Employment Weekly

Lisa Zakrajsek, '84 MBA Teaching serves as solid start for business career

Working as a marketing manager for Pillsbury is quite a few octaves away from being a nightclub singer and elementary-school music teacher. But not if you're determined to build a career in the business world.

For Lisa Zakrajsek, '84 MBA, the decision was clear. "In teaching, I became frustrated quickly because there is no career path. In the beginning you have no seniority, so you live in constant fear of being terminated."

So after two years of teaching instrumental, vocal and general music lessons to middle-school students in the Twin Cities, Zakrajsek decided it was time to make a switch. "I had no idea where to find a new career, so I began looking through the Want Ads. One Sunday morning I found a marketing job and showed it to a friend. He took one look at the ad and said: 'That's for someone with an MBA.' I asked, 'What's an MBA?'"

Lucky for Zakrajsek that her friend already had a career in business and, in fact, operated his own company. "Having a mentor during the transition was very important," said Zakrajsek. "I knew nothing about the business world; I needed all the help I could get."

Zakrajsek entered the Carlson School in 1982, majored in marketing and earned her MBA in 1984. Right after graduation she landed a job with Pillsbury.

Today, Zakrajsek is marketing manager of the Sweet Goods business and is responsible for the entire product line. Her responsibilities include strategic development, business planning, advertising, consumer promotion, new product development and packaging. "I love my job. It's very much like running my own company."

Managing a food-product line for Pillsbury is not exactly like teaching voice lessons to 10-year-old children, but Zakrajsek says she never regrets her days as a teacher. "A liberal arts training is an excellent foundation for a career in business," she said.

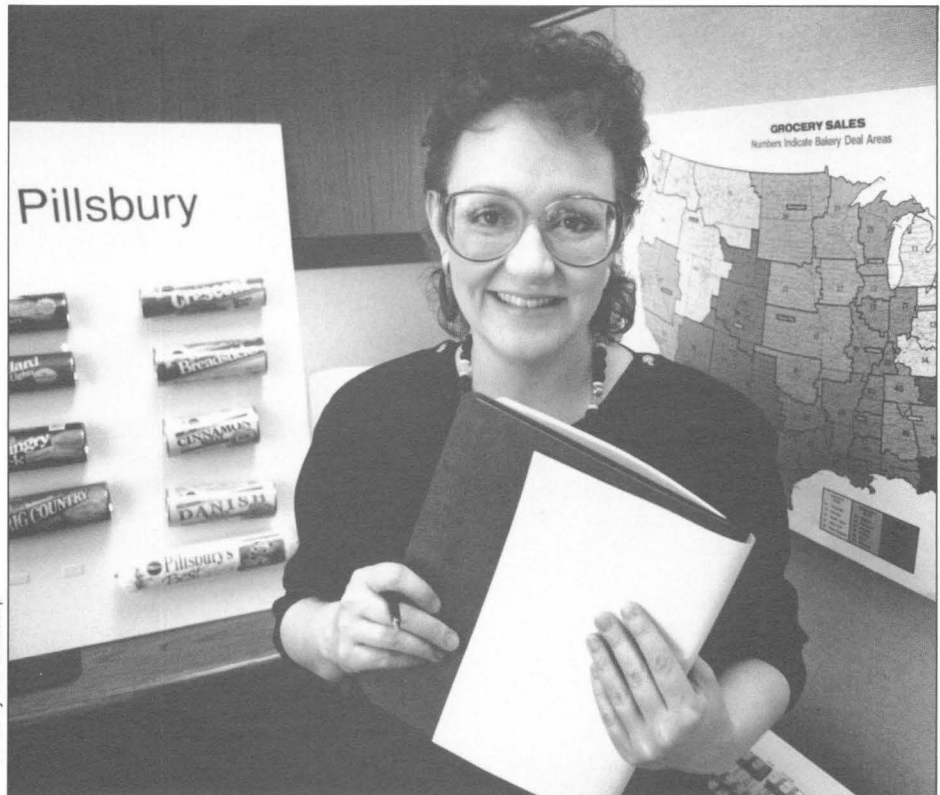


Photo by Jeff Grosscup

"My teaching experience has been invaluable. I learned how to engage an audience, how to keep people's attention, how to assess their motivation and how to lead a discussion...these skills have proved very helpful to me with my job at Pillsbury."

As for advising someone who may be considering a career switch, Zakrajsek suggested, "Be prepared for an incredible mind shift. Making the move to business school was an uphill battle for me. I knew nothing about jobs in corporate America and the world of business."

Zakrajsek also suggests that you make a career switch while you're young. "The further along you go, the more secure you become. The stakes get higher and your life is busier as you get older. It would be difficult to consider switching gears at this point in my life."

Lisa Zakrajsek, '84 MBA, made the transition from elementary school music teacher to marketing manager of the Sweet Goods product line at The Pillsbury Co. Some of the products she is responsible for are shown in the background.

Yet looking into her crystal ball, Zakrajsek said that another career switch is probably likely. "Right now, I'm having the time of my life at Pillsbury. I'll probably change, but not for a while. When I do, it will be something very different."

Next career: Selling real estate or singing professionally. Zakrajsek keeps up her interest in music by directing the Pillsbury choir. ■

Dean Johnston, '87 CEMBA Entrepreneurship: Making the plunge

After 20 years with one of the country's most prestigious Fortune 500 companies, 3M, Dean Johnston realized that it was time for him to pursue his life-long dream.

So he left 3M's Imaging Systems Division a little over two years ago to start his own enterprise, Anderson-Johnston Construction, a poured-concrete business. "3M is a fine company, but I began to realize that I needed more control and a greater sense of personal freedom."

Before Johnston made the plunge to full-fledged entrepreneurship, he earned his MBA through the Carlson Executive MBA program in 1987. Johnston said that returning to school was a good learning opportunity. "The MBA program gave me a comfort level in areas where I had little experience. While I was at 3M, I assumed all new business had to be in high technology. Yet I studied businesses that dealt in straightforward commodities. It was very revealing."

Johnston said it was through the MBA program that he learned about the importance of timing a new business. "Five years ago, the poured-concrete business had a 1 percent share of the residential-foundation market; in 1987, 9 percent; and last year, market share was 18 percent. Timing."

"I'm a strong advocate of the Executive MBA program because the school requires eight to ten years of experience before you're allowed to enroll," said Johnston. "Only after you work for awhile do you realize what you want from a job. I often use the principles I learned at the Carlson School."

The first year of his new business was tough on Johnston. There were major stumbling blocks—loss of security, and time spent away from his family. "I never realized how important financial security was until I lost it. I also had no idea of the time commitment it would require." Johnston said that he easily worked 80 hours a week during the first two years trying to get his budding business off the ground.

Now in his third year and looking back on his decision to leave the security of corporate life, Johnston said starting a business is a "little like walking off a gangplank. Perhaps for some people, it's



Photo by Jeff Grosscup

not traumatic. But after 20 years with a secure corporate job, it took me awhile to adjust."

But in spite of the rough spots, Johnston says it has been worth it. "I should have done this 15 years ago. My business is now becoming financially sound, and it's been interesting to meet other people who have gone through the same transition."

If you're contemplating a career switch, Johnston says, "Take a good, hard look at yourself and determine what it is in life that you're looking for. Is it greater control, security, money, a certain geographic location? For me, it was personal freedom." Johnston also recommends that you talk to people who already operate their own businesses. "Their insights prepare you for what to expect."

Starting your own business after 20 years in a secure corporate job is "a little like walking off a gangplank," says Dean Johnston, '87 CEMBA. His poured concrete business is now financially sound. He's shown here at one of his construction sites, a model home in Eagan. Johnston visits all of his job sites.

Johnston urges anyone who has the entrepreneurial itch to give it a try. "I've seen so many people doing things that they're not happy with. Although I've experienced difficulties, I'd encourage anyone to consider switching careers. Doing something you really enjoy makes the difference between hating to get out of bed in the morning and wanting to. It changes your whole outlook on life."

Next career: Retirement. "I have some pretty aggressive profit and market share goals," said Johnston. "Once I achieve them, it will be time for recreation." ■

Alan Krane, '88 MBA From termination to terrific opportunity

"There were a lot of rumors about a pending restructuring. But I was told early on that cuts would be based on merit, so I wasn't too worried," said W. Alan Krane, '88 MBA. "Then I was called into my director's office, and I knew my time had come."

After only eight months as a marketing research assistant at General Mills, Krane's job was one of over 250 eliminated as part of a corporate-wide restructuring. "At first I was very angry, then I was disappointed, and finally, I told myself that I had done my best at General Mills and that this was not going to be a setback, but a terrific opportunity."

Five weeks later, in June 1989, Krane landed a job as manager of market

research for Frito-Lay, a \$2 billion unit of Pepsico, based in Plano, Texas. He is now responsible for all marketing research conducted on FRITOS® CHEETOS® and two other product lines. This research includes concept and product testing, advertising and packaging testing, scanner data, sales analyses and consumer focus groups.

Not bad for a guy who didn't want to do anything but play baseball when he was growing up. "When the layoff happened, I guess my competitive nature took over. I wanted to show General Mills and myself that I still was a strong performer."

Krane not only received a promotion and a bump in salary, but now has more responsibility and greater freedom to make decisions. "Frito-Lay has an entirely different culture from General Mills. There's more room for creative problem-solving and quick decisions. As a result, it's a more accelerated pace."

Looking back, Krane said that he used a combination of three strategies to find a new job: the outplacement service provided by General Mills, a recruiting firm and his network of family and friends.

In the end, his network proved to be his best source of information. Krane found out about the Frito-Lay opening from his former boss at General Mills. "My boss gave me the name of an acquaintance who is a vice president at Frito-Lay. I then followed up with five phone calls and three letters. I was very interested in the job so I pushed pretty hard."

"Being let go is very difficult," said Krane. "You have to keep telling yourself that a restructuring is a business decision and not a reflection of your personal performance." Krane said that the support of family and friends was critical during the cutback. "You need to be in contact with people who still believe in you."

Based on his experience, Krane offers three points of advice for people faced with an unexpected termination:

"First, even before you suspect a downsizing, keep your network and your resume up to date. Write down your list of achievements as they happen. Not only does it give you something to review when you're getting kicked around, it also helps you remember what you've accomplished.

"Second, during the search, take some time off to do something you really enjoy, something you're really good at doing. For me, it was playing golf. It reinforces your sense of personal value, so you don't lose your self-confidence.

"Third, make looking for a new career your full-time job. Return every phone call, answer every ad and go on every interview. Take advantage of every opportunity that is a good match with your interests."

Krane added that keeping your network going after you find a job is just as important as during the search. "With all the constant changes in corporate America, you just never know what might happen."

Next career: "A marketing management job with broader responsibilities and less focus on execution details." Krane added that he'd like to have control of an entire business operation. ■

When Alan Krane's job at General Mills was eliminated because of corporate restructuring, he made looking for a new job his full-time work and landed a position as manager of market research for Frito-Lay, in Dallas, Texas.



Photo by Scott Metcalfe

An interview with Jerry Rinehart

edited by David Pink

As director of Undergraduate Studies at the Carlson School for the past six years, Jerry Rinehart has seen the undergraduate program through some substantial changes. Most significantly, under former University President Kenneth Keller's Commitment to Focus program and new President Nils Hasselmo's Access to Excellence plan, the school has steadily reduced its new undergraduate admissions from over 1,500 in 1986 to a targeted enrollment of 750 for fall, 1990. In this interview, Rinehart talks about these changes and the current state of undergraduate education at the Carlson School.

MMR: What have been the greatest changes in the undergraduate program over the past five years?

Rinehart: The most obvious change has been the school's decision to reduce the number of undergraduate students it was serving, in order to improve the quality of the program. Student interest in business grew steadily in the early '80s and the university was unable to provide the resources necessary to accommodate a larger enrollment.

MMR: Had students begun to express dissatisfaction with the program?

Rinehart: Yes. In the early '80s we went to a model of delivering the required core classes in large sections of up to 500 students. Students responded to this in the senior surveys and said it was not a good experience for them. Most of the faculty were not very happy with the large class setting, either. In general, it was not perceived by anyone to be the best way to run an undergraduate program. There just had to be better opportunities for student-faculty interaction.

MMR: How did Commitment to Focus work to change that situation?

Rinehart: Really, there were two simultaneous efforts at work. We had two programs which needed help—our MBA program was not getting the attention it needed to achieve the national recognition we wanted, and the undergraduate program was suffering from overextension. Some changes had to occur for us to reach our goal of being recognized as one of the top five business schools in the country. We concluded that we would try to provide more resources to streng-

The Carlson School's director of Undergraduate Studies tells how recent improvements in the undergraduate program have made it a model for University President Nils Hasselmo's focus on undergraduate education.

then the MBA program and that we would have to cut back on the number of undergraduates we could serve, in order to improve the quality.

At about the same time, President Keller announced his Commitment to Focus plan, which was aimed at essentially the same objective: to improve quality by bringing the number of students served in line with the resources available.

MMR: How successful have those efforts been?

Rinehart: This past fall [1989] our average class size dropped to 38 students per section, as compared with 90 to 100 in 1984-85. At the same time, over 70 percent of our upper division courses this fall were taught by regular, full-time faculty; four years ago that figure was around 38 percent. These are noticeable changes.

I think we are well on our way toward providing a really excellent program for students. I hear seniors talking about a "sense of community" over here on the west bank; they say that when they walk into their classes now, they're likely to know a majority of their classmates. They still don't have as much interaction with the faculty as they would like, but the improvements are clear.

MMR: How does Access to Excellence differ from Commitment to Focus?

Rinehart: Commitment to Focus was perceived as a drawing-in, emphasizing what the university had to stop doing—stop doing this, cut back on that. I think that's what raised so many hackles; it was perceived as a negative program by many people throughout the state. With

Access to Excellence, President Hasselmo has recast the issues to emphasize what the university must start doing in order to achieve excellence. The focus is on the students' and the users' access to excellence. It's more customer oriented. President Hasselmo's recently announced "Initiatives for Undergraduate Education" are very consistent with what we have been trying to accomplish: to provide a high-quality program and a positive experience for students.

In fact, I feel that in some respects our program might be a guide for the direction Hasselmo wants to take undergraduate education throughout the university. We have adjusted our admission standards to ensure both diversity and quality in our students; we have increased the number of regular faculty teaching undergraduates; we have created an environment which encourages students to get to know each other and become involved in campus activities; we have advising and placement programs that consistently get high marks from our students.

Some of these improvements, of course, result from smaller enrollments, but others reflect, I think, a simple but clear commitment to providing a high-quality learning environment. For example, last spring the faculty adopted a wide-ranging set of initiatives for improving the quality of teaching in all the school's programs. Included in the initiatives is a mentoring program for new faculty to help them prepare for their teaching responsibilities. In addition, student evaluations of teaching will become a more important component of the promotion and tenure process. One of the more controversial initiatives is that in addition to submitting student evaluations of all courses that they teach each year as part of their annual review, faculty will be asked to allow these survey results to be published for general student information. The first set of survey results will be available this spring.

Given President Hasselmo's concern for improving the educational experience of undergraduates, I wouldn't be surprised if he asks all colleges in the university to put forth their own initiatives for assuring quality teaching.



Jerry Rinehart

MMR: Has the program been receiving substantial support from the business community?

Rinehart: It's important to note that Cargill played a big role in shaping the current undergraduate program. In 1980-81, the company made a ten-year commitment to provide support for the undergraduate program to help it do three things: produce graduates who have strong interpersonal and communications skills; who have been exposed to, and have an understanding and grasp of the global environment that business operates in; and who have strong analytical skills, not just in relation to management issues but through a broad exposure to the liberal arts. Those three guidelines have directed nearly all the changes that have taken place over the past ten years. We have doubled the number of writing and communications classes that students take. We now require a second language for business majors. We've added required courses in

international business and we've increased the number of liberal arts courses students are required to take.

MMR: Can you describe the "typical" undergraduate student in the program?

Rinehart: The average age of our graduates is 25. Quite a few are slightly older than the university average, having made a deliberate decision to step out of education for awhile to get some work experience. We're seeing students who have useful experience that they can bring to the classroom. The population is diverse. There's about a 50-50 split between women and men. We have about a seven percent minority enrollment now and we'd like it to reach ten percent.

To increase that number we're developing a pipeline approach, beginning at the high-school level. Our minority coordinator works with school counselors, and we offer special programs for high-school students during the summer. Last summer it was an accounting course; prior to that we've helped sponsor computer camps and other programs to build academic skills.

A primary means of attracting incoming minority freshmen is our Advantage Scholarship Program. Northern States Power has been an important sponsor of these merit-based scholarships. Students earn scholarship money in direct relation to their grade-point averages. But entry to the Advantage Scholarship Program is not solely based on grades. We look at students overall—their academic potential, particularly if they come from disadvantaged backgrounds; their leadership qualities; and any other kinds of experience that they can bring to the program apart from what is reflected in a GPA.

MMR: Now that the number of enrollment opportunities is reduced, do you think that prospective applicants to the undergraduate program are sometimes reluctant to apply because they think the entrance requirements, particularly regarding the GPA, are beyond their reach?

Rinehart: That has been a negative outcome of the enrollment reductions we've gone through. The perception has gotten out that it's impossible to get into the Carlson School. We've heard that students with A-/B+ averages have begun to think that they have no chance of getting in, so they're not even going to apply. That's very worrisome to us and we are taking steps to counter this perception. In reality, we've seldom had to deny admission to anyone who applied with a B average, particularly if they had done anything in addition to performing well in class. We look at applicants' activity resumes—sports, community and other activities that they've taken part in—and try to make a holistic assessment of all students when considering them for admission. Most recently, we've started a Preferred Admissions Program, targeted at high-school seniors in the top five to ten percent of their class, which guarantees them admission to the Carlson School in their junior year if they maintain at least a B average during the first two years of college.

MMR: The undergraduate program used to be ranked highly. Is it still?

Rinehart: A few years ago *Money* magazine ranked us among the top ten undergraduate programs in the country. We believe the undergraduate program is even better now, that the program is getting better all the time. Our accounting program is frequently cited as one of the best in the country.

MMR: Considering the great success of the Minnesota Campaign fund-raising drive, which established a significant

number of endowed faculty chairs, have those benefits been applied to the undergraduate program?

Rinehart: Yes, they have. Senior-level faculty are becoming more available to teach at the undergraduate level. There are many faculty who are quite willing to teach at the undergraduate level; some even prefer it.

MMR: You mentioned the senior surveys. How are the students reacting to the quality of teaching?

Rinehart: In general, Carlson School students are more satisfied with their experience at the university than students from other colleges. But when you break it out by accounting versus our general management students, the accounting students are more satisfied. Our accounting department needs to be recognized for the good job they're doing in teaching undergraduates. Nearly all of their classes are taught by senior faculty. Their primary focus is on undergraduates and there is a great market for undergraduate accounting majors. The department has strong ties to the accounting community, which in turn provides support for the program. For example, Arthur Andersen & Co. endowed a faculty chair and Deloitte Haskins & Sells helped establish the school's business reference library.

MMR: Are there opportunities for students to specialize in areas other than accounting?

Rinehart: There are, but our stance has been that we should still have a generalist degree, and we provide for areas of emphasis within that. The two most popular areas are marketing and finance. But we want our students primarily to get breadth in the undergraduate program. From my viewpoint it's a truth-in-advertising approach: we don't produce experts at the undergraduate level. We provide students with a background that keeps them from becoming too narrowly vocational—that gives them a sense of the larger world around them.

MMR: What do students seem to like or dislike most about the program?

Rinehart: They like the intellectual challenge presented to them in the curriculum—many of them are more challenged than they thought they would be. At the same time, they like knowing that what they are learning today will be useful tomorrow. Students who major in business tend to be practical people. They want to see that the curriculum relates in some concrete way to the outside world. Of course, some students would like the program to be more vocational; but for the most part, students seem to under-

“There are many opportunities for alumni and businesses to become involved. We need practitioners who will help students develop personally and professionally.”

stand that the Carlson School is not training them for their first job, but for an entire career.

Students also indicate they really like the emphasis on group projects—learning to work *with* rather than always competing *against* each other. The university's senior exit surveys indicate that management students are much more satisfied than other students with the opportunities they have to work as part of a team to complete course projects. I think this indicates our faculty is doing a good job helping students adapt to the pressures of what could be a very competitive environment.

I mentioned earlier that students rate our advising and placement services highly. They like being able to walk in to see staff who will help them sort out answers to their questions. On the other hand, they become dissatisfied if they end up taking too many courses from part-time faculty or teaching assistants and never get to develop a working relationship with a regular faculty member. One way we're trying to improve that situation is by offering paid research assistantships to 20 to 30 undergraduates each year so that they can work directly with faculty on research projects. We'd like to offer even more, and could use outside help and contributions to do that.

MMR: Considering that Cargill's ten-year commitment will be completed this year, are there means for continuing program improvements?

Rinehart: We are looking for support that will allow us to continue moving through the '90s as effectively as we did through the '80s. We've reached some significant goals: we have an undergraduate program that's in good shape, that's developing its potential and becoming stronger. We hope Cargill and other corporations and individuals become involved in helping the program continue to graduate students who can make an effective contribution to the business community.

MMR: What other opportunities are there for businesses, individuals and alumni to become involved in undergraduate education?

Rinehart: I have a couple of ideas. After their junior year, I would like our students to be able to participate in an internship program related to their area of emphasis, or in a cooperative education program where they would alternate between quarters spent working and quarters at school. Setting up such a program, that would essentially integrate what students learn in the classroom with outside work experience, would require resources from the administrative side but also from businesses and alumni willing to work with the school. Right now we simply haven't had the people power to get something like that going.

Providing opportunities for international study is another area in which we could use help. You can sit in a classroom for years and take courses about a different culture but the learning experience of actually going to the country you're studying is irreplaceable. We need more resources to provide scholarships for foreign study.

MMR: Is there anything else on the Undergraduate Studies program wish list?

Rinehart: There are many other opportunities for alumni and businesses to become involved. We need practitioners who will help students develop personally and professionally. We've been able to offer seminars occasionally on subjects like leadership, balancing work and professional life, etc., but we'd like to do even more. A network of alumni could help, and we could also use contributions to help us set up such programs.

It would be great to have an assessment center here for undergraduates. Each student coming in could have a checklist of things that they should eventually know about themselves, and have a way to assess whether they have gained the self-knowledge they'll need to be successful. Another way we could use alumni involvement is in helping to prepare students for our annual Case Study Tournament. Students competing in the tournament prepare a solution to a real-life business problem and present their findings before a panel of judges. Alumni could be a great help in advising students on their presentations.

MMR: How can alumni volunteer their services?

Rinehart: They can give me a call at 624-2542 or they can call Jeanne Katz, our alumni director, at 625-1556 to let us know in what areas they'd be interested in helping. ■

Campus news

Business Week 1990 offers full schedule of events

Many Carlson School students and staff members worked hard on a full schedule of events for Business Week and Business Day 1990.

This year **Business Day** looked at communication challenges in the '90s in a wide range of business contexts. The opening program featured Ginger Howard, director of Corporate Pharmaceutical Strategic Planning at Eli Lilly & Co. Ron James, recently named vice president and CEO-Minnesota for US WEST Communications, was the keynote speaker at the evening banquet.

Concurrent sessions during the afternoon explored communication challenges in relation to entrepreneurship, pollution control, information technology, unionization, the securities market and quality management in the service sector. A special panel discussion at the end of the afternoon, moderated by writer/humorist Mike Gelfand, featured the business of sports.

Many special activities were scheduled throughout **Business Week**, beginning April 2, in addition to the traditional barbecue, happy hour and volleyball tournament. Bruce Atwater, CEO of General Mills, spoke to students

as part of the **MBA Speaker Series**. Two new Business Week events were launched this year. A **Dean's Leadership Reception** and luncheon was held to recognize excellence in student leadership. Faculty, staff and student organization leaders were asked to submit names of students who were active in student organizations but who did not necessarily fill named positions in those organizations. Bruce Erickson spoke at the luncheon on the qualities of leadership throughout one's career.

Also for the first time this year, a **Lip Sync Contest** rounded out the week's events on Saturday evening. Students, faculty and staff members competed for prizes by performing to popular songs of their choice. Proceeds from the ticket sales were donated to the Muscular Dystrophy Association.

Preparations for these events were still underway while this issue of the *MMR* went to press. We'll fill you in on the highlights in the next issue.



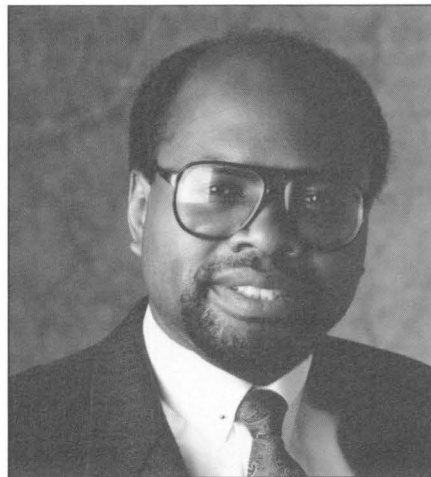
Photo by Jim Hansen

CDC Chair Robert Price addresses MBA students

Robert Price, chairman of the board of Control Data Corporation, spoke to students as part of the MBA Executive Speakers Series on "The Coming of the Third Generation: A Historical Perspective of Computers and Their Uses in the 1990s."



Ginger Howard, director of Corporate Pharmaceutical Strategic Planning for Eli Lilly & Co., was the featured speaker during Business Day 1990's opening session.



Ron James, vice president and CEO-Minnesota, US WEST Communications, was the keynote speaker for Business Day 1990.

Exchange agreement with Keio University expanded to include MBA students

Officials from Keio University, in Tokyo, visited the Carlson School recently to renew and expand the exchange agreement between the two schools. For the past six years, the Carlson School has participated in a faculty exchange program with Keio University. The agreement has now been expanded so that MBA students may take courses for credit at either university.

Shown here during their visit are Professor Shin Wakabayashi, vice president of International Education and Koichi Nakajima, executive secretary of the International Center, both from Keio University. On the right is Mahmood Zaidi, director of International Program Development for the Carlson School.

Photo by Jim Hansen



Registration now open for Minnesota Executive Program

Registration is now open for the 1990-91 Minnesota Executive Program. It begins this fall in September, with one module scheduled each month through February. An optional pre-finance session will be held August 29-30.

This executive development program is designed for senior executives with corporate or major divisional strategic responsibilities. It focuses on corporate strategy in the areas of finance, operations, marketing and organizational design.

For more information, call the Executive Development Center at (612) 624-2545.

Photo by Jim Hansen



Michelle Murray in downtown Minneapolis.

Correction

In the article "Summer Internships for Learning Professionals" in the Fall 1989 *MMR*, the photos of Michelle Murray and Sue Cothorn were incorrectly identified. The photos, with the correct identification, are shown below. We apologize for the error.

Photo by Jim Hansen



Sue Cothorn at 3M

NEW APPOINTMENTS

Norm Chervany has been named director of the Operations Management Center.

HONORS, AWARDS AND ACTIVITIES

Carl Adams, Cynthia Beath, George D'Elia and Detmar Straub won the 1989 Research Paper Competition of the Association for Library and Information Science Education. Their paper summarized the results of an externally funded research project which developed a model for an academic integrated information center.

George Benson and Christopher Nachtsheim received a \$29,000 grant from the U.S. Department of Transportation and the Center for Transportation Studies to continue their research in the area of traffic volume estimation.

Norman Bowie, Paul Johnson and Richard Cardozo accompanied University President Nils Haselmo and ten other university faculty to Rochester, Minn. to take part in "University Day" there. Research at the university was showcased through seminars and exhibits.

Norman Bowie was a participant in Citicorp's seminar on "Work Ethic Partnership" and a panelist on the "Anatomy of a Corporate Takeover" for the Corporation for Public Broadcasting's "Ethics in America" television series.

Larry Cummings was named to the Indiana University School of Business Academy of Alumni Fellows, the first time an alumnus of the Indiana business school's Ph.D. program was named to the academy (see profile).

Gordon Davis has been recognized as an established leader in the MIS academic community by the Association for Computer Educators. He is publicity chair and a member of the Doctoral Consortium Faculty for the 1990 International Conference on Information Systems.

Chris Earley has received a Fulbright research grant for the 1990-91 academic year at the Technion,

Faculty profile



Larry Cummings

Larry Cummings, who holds the Curtis L. Carlson Chair in Strategic Management and Organization, is the first alumnus of the Indiana University School of Business Ph.D. program to be named to the Indiana School of Business Academy of Alumni Fellows. He received this honor in recognition of his scholarly contributions to the field of business.

Over the past 20 years, the Indiana School of Business has inducted 81 executives and 18 entrepreneurs into the Academy of Alumni Fellows. Beginning this year, the school will also recognize distinguished academic achievement in business through membership in the academy.

Cummings received an MBA from Indiana University in 1961 and a doctorate degree in 1964 in the fields of organizational behavior, administrative and organization theory, sociology and industrial relations. Since then he has taught at Indiana University, Columbia University, the University of Wisconsin-Madison and Northwestern University. Before joining the Carlson School he was the J.L. Kellogg Distinguished Research Professor of Organizational Behavior at Northwestern University.

Cummings' record of achievements is long and impressive. Some of his best-known publications include *Research in Organizational Behavior: An Annual Series of Analytical Essays and Critical Reviews*, co-edited with B.M. Staw since 1979; *Performance in Organizations*, co-authored with D.P. Schwab, a book widely used in the business world; and *Publishing in the Organizational Sciences*, with Peter Frost. This book, which is frequently used in doctoral seminars, discusses the issues and dilemmas involved in academic publishing.

Recently, Cummings has been studying feedback seeking behavior among top executives, middle management and students. He is investigating the conditions under which individuals take the risk of actively seeking feedback about their behavior, and has found that organizations that encourage feedback seeking are better adapted than those that discourage it.

In another current research project, Cummings is looking at organizationally based self-esteem, and the consequences for individuals who base their self esteem solely on their role within an organization when that organization undergoes rapid change.

Accomplishments in other areas include serving as president of the Academy of Management in 1980-81. Cummings is also a fellow of the American Psychological Association, the Academy of Management and the Decision Sciences Institute. ■

the Israel Institute of Technology. He will be working on a book, *Intercultural Aspects of Organizational Behavior*, with Miriam Erez. The book summarizes a five-year research project in which Early and Erez collected data from seven different countries, looking at performance feedback, work motivation and communication. The countries involved are Hong Kong, China, Singapore, Japan, Israel, England and the U.S.

Deborah Roedder John and Barbara Loken received a grant from the Marketing Science Institute for their research project, "Diluting Brand Equity: The Negative Impact of Brand Extensions."

Paul Johnson received a grant of \$287,588 from IBM for a three-year investigation of knowledge-based decision making in semiconductor manufacturing.

Faculty profile



Michael Dothan

Michael Dothan, professor of finance, has just completed a book on risk and the pricing of financial securities. Titled *Prices in Financial Markets* and published by Oxford University Press, the book focuses on the identification of returns that are attainable through trading in portfolios of securities and the associated problem of pricing these returns. The book integrates financial models

into a unified framework and delivers new results on the pricing of risk and the relationship between risk and return in financial markets.

Dothan said that one of the biggest challenges in modern finance is the increasing use of advanced mathematics in financial analysis. This development occurred both in academic research and among practitioners, with many investment banks and brokerage houses hiring former NASA scientists, known on Wall Street as "rocket scientists," to read the academic literature and build new financial models.

Dothan explained that the advanced mathematics of modern finance involves a generalization of the ordinary integral, called a stochastic integral. This tool is used to deal with the uncertainty of security prices and investors' response to new information that bears on this uncertainty. Financial analysis using stochastic integrals is very abstract and complex, and Dothan sought to develop the results of such advanced analysis in a simplified and intuitively appealing framework. After deriving the advanced results in a simplified framework, he uses the intuition developed in this analysis to present results on attainability, the pricing of securities, calculation of risk adjustment, and the relationship between risk and return in a general analytical framework.

As an interesting footnote, Dothan described the manuscript preparation procedure that saved him and the publishers considerable time and effort. Because he used a word processor whose back end is a text formatter, called T_EX, the publishers were able to run their typesetters directly from Dothan's floppy diskettes. This saved the author the trouble of reading and correcting galley proofs.

The book is available from the University Bookstore in Williamson Hall or direct from the publisher: Order Department, Oxford University Press, (201) 796-8000. ■

Art Hill, at the invitation of William C. Norris, founder of Control Data Corp., assisted in initiating a new management training institute in Moscow, USSR. Hill has been named co-chair for the Joseph Orlicky Award Committee for the Production and Operations Management Society, 1990.

Mary Nichols and **Alfred Marcus** are co-investigators for Phase II of a study of "Management, Organization and Safety in Nuclear Power Plants," funded by the Nuclear Regulatory Commission. Nichols served on a peer review panel for work on nuclear safety being conducted by Scientific Applications International Corp.

Paul Sackett has been appointed to the American Psychological Association's Committee on Psychological Tests and Assessment. The nine-member body is responsible for monitoring technical, professional and social policy issues concerning the development and use of psychological tests and assessment techniques.

Andrew Van de Ven's book *Research on the Management of Innovation*, co-edited by **Harold Angle** and speech-communications professor **Marshall Scott Poole**, won an honorable mention in the business and management category of the Association of American Publishers' 1989 Professional and Scholarly Publishing Awards (see profile). Van de Ven

and Poole also received the Outstanding Scholarly Contribution of the Year Award for "Paradoxical Requirements for a Theory of Organizational Change" from the Organization Communication Division of the Speech Communication Association (SCA). They were also granted a 1988-89 Research Award from the SCA.

PUBLICATIONS

Norman Bowie, "How Do Corporate Managers Shape Public Issues?" in S.M. Natale and J. Wilson (eds.) *The Ethics Context for Business Conflicts*, vol. 1, The University Press of America, 1989.

Michael Dothan, *Prices in Financial Markets*, Oxford University Press, 1990 (see profile).

Art Hill, "The Operations Management Research Agenda for the '80s: Progress Report for Ph.D. Dissertation Research," with **Gary Scudder** and D.L. Haugen, *Operations Management Review*, forthcoming.

Mary Nichols, "Investigating Issues Using a Theory Building Methodology," with J. Dukerich, *Advances in Information Processing in Organizations*, JAI Press, 1990; and "Causal Information Search in Managerial Decision Making," with J. Dukerich, *Organizational Behavior and Human Decision Processes*.

EDITORIAL APPOINTMENTS

Philip Bromiley has been appointed associate editor of *Management Science*.

Art Hill was reappointed associate editor of *Decisions Sciences* and appointed to the editorial board of *The Journal of the Production and Operations Management Society*, forthcoming.

PRESENTATIONS AND WORKING PAPERS

Avner Ben-Ner and Theresa Van Hoomissen, "The Relative Size of the Nonprofit Sector in the Mixed Economy: Theory and Estimation," a Strategic Management Research Center working paper. Ben-Ner presented "The Comparative Theory of Organizations" at the

Allied Social Sciences annual meeting; "On the Relative Size of the Nonprofit Sector in the Mixed Economy" at the Independent Sector conference; "Indicative Planning in Yugoslavia" at a National Science Foundation conference; and was interviewed on firms in Eastern Europe by Chris Farrell of *Business Week* and National Public Radio.

Richard Cardozo spoke about entrepreneurship as the 8th annual Morgan Thomas Lecturer at Mankato State University's College of Business and presented "Mapping Sales of New Businesses Over Time" to the American Marketing Association's conference, where he also chaired a session on the topic "Marketing of Innovations and the Smaller Enterprise."

Balaji Chakravarthy, "Strategic Adaptation in Multi-Business Firms," with P. Lorange; "The Strategy Making Process: An Organizational Learning Perspective," with S. Kwun; "Strategic Adaptation: A Proactive Perspective"; "Strategic Adaptation to Deregulation"; and "Technology Groups: A Study of the Bell Operating Companies"—all Strategic Management Research Center working papers.

Larry Cummings, "The Development of an Attitude Toward Change Instrument," with R. Dunham, J. Grube, D. Gardner and J. Pierce, a Strategic Management Research Center working paper.

Gordon Davis presented "The Minnesota Ph.D. Program in MIS: Underlying Philosophical Views and Operational Decisions," at the Hawaii International Conference on Systems Sciences; and the Executive Committee Report at the International Conference on Information Systems.

Gerardine DeSanctis presented "Technology and the Structuring of Group Work: An Overview of the Minnesota GDSS Research Project" at a research colloquium at UCLA. She will present a similar colloquium at NYU in April.

Gordon Everest presented "The Role of the Data Dictionary in Information Engineering, with Comments on IBM's Announcement of the Repository" to the Twin Cities Data Dictionary Users Group; and "Selecting and Using C.A.S.E. Tools to Develop Information Systems" to the Twin Cities Chapter of Electrical and Electronics Engineers.

Faculty profile



Andrew Van de Ven

Andrew H. Van de Ven, 3M Professor of Human Systems Management and director of the Minnesota Innovation Research Program, recently won a prestigious award from the Association of American Publishers for *Research on the Management of Innovation*.

This book, which was co-edited by strategic management and organization associate professor Harold Angle and speech-communication associate professor Marshall Scott Poole, received an honorable mention in the business and management category of the 1989 Professional and Scholarly Publishing Awards. The awards, national in scope, are the equivalent of an "Emmy" in professional and scholarly publishing. Only two books are recognized in each category.

Published by the Ballinger division of Harper & Row, *Research on the Management of Innovation* analyzes the development and implementation of innovations as they affect the United States' ability to compete in the international marketplace. The book is a real-time longitudinal study, collecting the findings that are emerging from the Minnesota Innovation Research Program (MIRP). According to Van de Ven, the book's focus is on "how innovation unfolds over time, and its consequences. We have tried to tell readers how innovation happens, problems that emerge and prescriptions based on empirical evidence." The book summarizes Phase I of MIRP.

As director of MIRP, Van de Ven is supervising a major research effort involving over 34 investigators from a wide variety of disciplines. Phase I of MIRP focused on the management of innovation, including managing innovative ideas, managing people engaged in innovation, the legal and managerial dimensions of transactions, and managing the innovation context. Phase II, which will also be summarized in a book, will focus on tracking and managing the innovation process, including new business creation, mobilization and integration processes, and industry influences. So far project members have published over 86 related theoretical and empirical papers.

In other news, Van de Ven, along with Poole, received the outstanding scholarly contribution of the year award for "Paradoxical Requirements for a Theory of Organizational Change" from the Organization Communication Division of the Speech Communication Association (SCA). The paper appeared in *Paradox and Transformation: Toward a Theory of Change in Organization and Management*, edited by Quinn and Cameron. It was competitively selected and Van de Ven and Poole were granted a 1988-89 Research Award in further recognition from the SCA. ■

Michael Keane presented "Industry Wage Differentials and Unemployment" to the Yale University Economics Department.

Mary Nichols presented "Management and Organization, and Safety in Nuclear Power Plants" to the Nuclear Safety Research Review Committee.

Peter Smith Ring and **Andrew Van de Ven**, "Cooperative Relationships Between Organizations," a Strategic Management Research Center working paper.

IN MEMORIAM

Christopher Quinn, a faculty member in the Department of Strategic Management and Organization from 1980-85, passed away in December. He had suffered from multiple sclerosis since 1983. While at the Carlson School, he taught in the area of business, government and society. Contributions may be sent to the Dr. Christopher J. Quinn ('74) Endowed Scholarship Fund; Attention: Office of Planned Giving, Colgate University, Hamilton, N.Y. 13346. ■

Continued from p. 32

department. Bringing this about is another responsibility of corporate leadership. Managers in all corporate functions must recognize that their decisions will have environmental impacts. Corporate training, information, reward and promotion systems must be modified so as to encourage a creative integration of economic and environmental demands.

Acceptance of environmental responsibilities as a normal part of doing business can be enhanced by bringing these issues to the attention of students during their business school education. Elective courses on business and the environment, such as the ones Alfred Marcus will be teaching undergraduates and MBA students at the Carlson School this spring (see page 12), are one means of doing this. But more is required. Faculty in all the business disciplines need to help students recognize the reciprocal impacts of environmental issues and corporate functions, by incorporating discussion of this reciprocal relationship into core courses.

I would hope that faculty would willingly shoulder this responsibility, but surveys by the National Wildlife Federation of business school faculty do not reveal any confidence that significant attention will be devoted to business-environment issues, in either teaching or research. Such attention will not come about, these faculty suggest, until corporate leaders (a) express their concern about these issues to deans and faculty members, (b) facilitate research on the issues, (c) demonstrate a desire to hire incoming managers who are able to integrate economic and environmental objectives, and (d) direct managers and recruiters to look for such awareness and skills in the recruiting process.

One more area in which corporate leaders can exercise moral environmental leadership deserves mention. How things are done "at work" has a tremendous impact on the attitudes and behavior of employees. Instituting and publicizing company environmental programs in core business activities and in such areas as recycling, energy and water conservation, carpooling or bus ridership, and purchasing environmentally sound products and services (such as food service and grounds care) contributes to the environment not only directly but indirectly as well, by encouraging employees to adopt more environmentally sound behavior in their homes and in recreational activities.

Efforts to put off the environmental bills which inevitably must be paid may sometimes benefit current managers, employees, stockholders or consumers, but at great expense to future generations, and increasingly even to those who have enjoyed the short-term benefits. Addressing the earth's environmental problems in a timely and effective manner urgently requires the cooperative participation of American businesses. This will require moral environmental leadership on the part of corporate executives. The Minnesota business community has served as a national model of such moral leadership on other social issues. I earnestly hope it can rise to the challenge on this vital issue as well. ■

Alumni news

Carlson Executive MBA alumni kick off new Alumni Council chapter

Alumni of the Carlson School's Executive MBA Program (CEMBA) met in February for a reception and dinner to kick off their newly formed alumni chapter. Seventy of the program's 120 alumni attended. "We were simply thrilled," commented Judy Lange, '89 CEMBA and chapter chair. "It was great to feel again the camaraderie that we had in the classroom for two years."

As part of the dinner program, Associate Dean Fred Beier welcomed the group and Bruce Erickson, professor of strategic management and organization, spoke on "Business Opportunities in Europe and the Soviet Bloc."

The CEMBA chapter, which will be affiliated with the Carlson School Alumni Council, plans to sponsor quarterly events that provide social opportunities as well as educational and professional development. This may include case discussions, debates, panel discussions and presentations by local executives. "We hope to fulfill several needs through this group," commented Sandy Becker, '89 CEMBA. "We also think it's very important to keep alumni informed of Carlson School developments as well as news about each other." A CEMBA chapter newsletter will also be published by alumni.

"We welcome comments and suggestions from CEMBA alumni," said Lange. If you have comments or ideas, call the CEMBA office at (612) 624-1385.

Some of the 120 Carlson Executive MBA Alumni who attended the first CEMBA alumni chapter are pictured on this page.



Photo by Tom Foley

Arthur Green, '89 CEMBA, is manager of Switching Operations at US WEST Communications; D'Ann Brosnahan, '88 CEMBA, is executive director of the Twin City Purchasing Management Association.

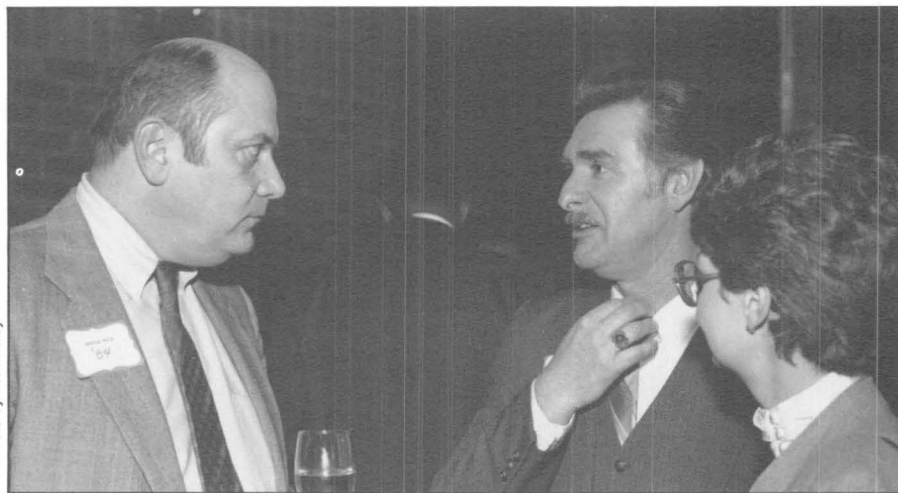


Photo by Tom Foley

Harold Wick, '84 CEMBA, is general manager of the Northwest Region at NSP. Dave Smilonich, '85 CEMBA, accompanied by his wife, is senior administrative engineer at the Minnesota Department of Transportation.



Photo by Tom Foley

Sandra Rutzick, '88 CEMBA, is director of Administration at the Biomedical Research Institute of the Children's Hospital. Wiet Seghers, '88 CEMBA, is secretary treasurer of Marigold Foods, Inc. Steve Larsen, '88 CEMBA, is general manager of Systems Operations at NSP.

Welcome to new Presidents Club members

The Carlson School is proud to announce that two alumni have joined the Carlson School chapter of the University of Minnesota Presidents Club since the beginning of the year. They are:

Kenneth E. Puffer, '40 BSB, retired vice chairman of Williams Steel & Hardware, an industrial wholesaler and steel supplier for the Upper Midwest, located in Minneapolis. Puffer resides in White Bear Lake, Minn.

Donald E. Sveen, '54 BSB, president and COO of John Nuveen & Co., a Chicago investment banking firm. Sveen resides in Wheaton, Ill.

Presidents Club members contribute at least \$1,000 a year for ten years, or give a deferred gift of at least \$25,000. "These are very important gifts to us," says Randi Yoder, associate dean of External Affairs for the Carlson School. "It is this kind of support that allows us to pursue innovative programming—programming that ensures the Carlson School can maintain its momentum in attaining new levels of excellence in management education."

Presidents Club members receive a plaque in recognition of their gifts and their names are inscribed on a plaque in the lobby of Northrop Auditorium. Thank you and congratulations to our new members.

University of Minnesota Foundation announces new giving opportunity

A new giving opportunity is now available for alumni and friends wishing to support the Carlson School of Management. The Minnesota Lifetime Endowment Program (MLEP) will allow donors to create \$50,000 endowments with contributions that are less than that amount. And by designating their endowment to the Carlson School, donors will provide the school with a source of perpetual funding.

Here's how the MLEP works. Donors agree to contribute an amount based upon their age, for a five-year period. The gifts will create a separate fund, which will be invested within the Foundation's endowment, a \$125 million fund with a proven record of successful growth. As each individual fund reaches \$50,000, the income generated by it can be released to the Carlson School, or to any other area designated by the donor. The fund's assets are never touched, allowing the endowment to remain permanently intact.

Donors participating in the MLEP have a variety of options. They can name the endowment for themselves or for loved ones. They can choose to release the income from their endowment when the principal reaches \$50,000 or at a larger amount. They, or others, can even add to their fund long after their five-year pledge has been fulfilled.

Endowment funds are crucial to the continuing success and excellence of the Carlson School. Because state appropriations provide for only one-third of the university's funding, the school relies on its permanent endowments for faculty support, student assistance, research, special projects and other activities that will make it possible for the school to become one of the nation's top business schools.

More information about the Minnesota Lifetime Endowment Program is available by calling Randi Yoder, Carlson School associate dean for External Affairs, at (612) 625-0749.

Alumni Council Fall Planning Retreat—September 15

Alumni who are interested in taking part in Alumni Council activities during the 1990-91 academic year are encouraged to attend the annual Planning Retreat on Saturday, September 15 at the university. The Fall Planning Retreat, which was formerly called the Alumni Leadership Workshop and held in June, provides an opportunity for alumni to exchange information about Alumni Council activities, set goals for the year and begin making plans. It's a good time for alumni who are interested in getting involved in the council to meet with those who are currently active, to find out more about what the council does.

The special guest for September's retreat will be the dean—most likely a new dean—who will talk about the school's current affairs and answer your questions. Then, after presentations by current Alumni Council committee chairholders, everyone will be invited to meet with the committee of their choice, to get more information and begin making plans.

The Fall Planning Retreat will be held in Rooms 180 A and B of the Humphrey Center, from 8:30 a.m. to noon. If you are interested in participating, call Alumni Relations at (612) 625-1556 and more details will be sent to you as soon as they are finalized.

All interested alumni are invited to the Fall Planning Retreat, and volunteers to work on Alumni Council committees are always needed. So mark your calendars now for September 15!

Did you know...

Membership in the Minnesota Alumni Association benefits you and the school

Becoming a member of the Minnesota Alumni Association (MAA), the university-wide alumni organization, can benefit both you and the Carlson School in many ways:

For you:

- Annual subscriptions to *Minnesota Magazine*, the university's alumni magazine
- Invitations to both entertaining and educational events hosted by university and alumni groups
- Unrestricted access to Twin Cities university libraries
- MAA VISA card eligibility
- U of M Federal Credit Union membership
- Access to membership in the Minnesota Alumni Club, high atop the IDS Tower (additional dues required)
- Group rates for hospitalization and life insurance programs
- Travel values on educational and cultural tours

For the Carlson School:

The Carlson School's Alumni Council is affiliated with the MAA, which means that a portion of your MAA membership dues is used to support Alumni Council activities.

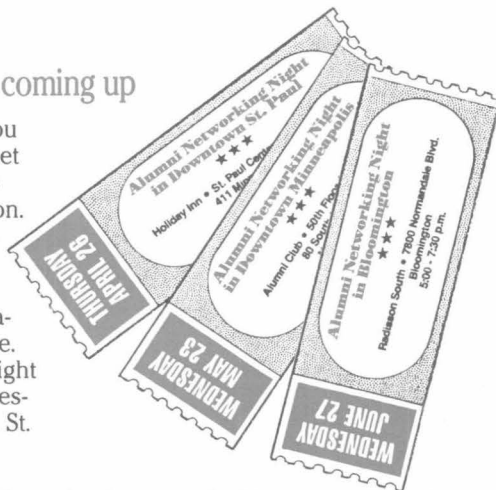
All of these benefits are available when you join the Minnesota Alumni Association for a \$25 annual fee. For more information, call the MAA at (612) 624-2323.

Alumni Networking Nights are coming up

Many of you have let us know that you would like more opportunities to meet with other Carlson School alumni, to socialize and share career information. In response, the Alumni Council has organized three alumni networking events throughout the metropolitan area, to bring alumni together in locations that are convenient for everyone.

Thursday, April 26 is networking night in downtown Minneapolis. On Wednesday, May 23, we'll meet in downtown St. Paul. And on Wednesday, June 27, alumni can gather in Bloomington. See the inside front cover of this *MMR* for details.

The purpose of Alumni Networking Nights is just that—to get out, mix, see former classmates, meet new friends; and if you are interested, bring plenty of



business cards. There is no formal program and guests are welcome. Carlson School faculty and staff are invited, but if you really want to see your former instructors, call and encourage them to attend.

For more information, call Alumni Relations at 625-1556.

White House Correspondent Leslie Stahl to speak at MAA Annual Meeting

Leslie Stahl, White House correspondent for CBS News, will be the featured speaker at the Minnesota Alumni Association's Annual Meeting on Tuesday, May 8. The meeting will begin at 5:30 p.m. and will take place at Bierman Field House. For more information, call the MAA Office at (612) 624-2323.

Seminar on issues in engineering management co-sponsored by Carlson School and IT

A seminar on the issues that have arisen as a result of the increased use of consultants by engineering companies will be presented in May by the Carlson School and Institute of Technology alumni associations.

This trend toward hiring consultants runs counter to the traditional engineering management culture and has led to problems in monitoring performance and in ownership of intellectual property, including a reluctance to "let go" of projects. A panel of local experts and practitioners will discuss these issues and their implications.

The seminar will be held in May or June; the exact date and time had not been set before this issue of the *MMR* went to print. Check the Monday business calendars in the local papers for more information, or call Alumni Relations at 625-1556.

1940-1949

Orvin J. Hall, '50 BBA, as a real estate broker is associated with Vacation Properties Network in Alexandria, Minn. in the summer, and Sun Valley Realty in Harlingen, Tex. in the winter.

Winston Wallin, '48 BSB, chairman of Medtronic, Inc., has been appointed to the board of directors of the Minnesota Zoo.

1950-1959

Gerhardt Kirchmann, '51 BSB, has been named acting chief financial officer of International Multifoods Corp. He is vice president and controller of the company.

1960-1969

John H. Berryhill, '66 MBA, is an independent contractor in computer systems project management, information resource planning and user-defined systems/solutions in Wayzata, Minn.



Duane L. Burnham, '63 BSB, '72 MBA, has been appointed chairman and CEO of Abbott Laboratories in North Chicago, Ill. He joined Abbott in 1982 as senior vice president, finance, and chief financial officer. In 1985 he was promoted to executive vice president, assuming responsibility for the company's Ross Laboratories and corporate engineering divisions, and was elected to Abbott's board later that year. He was elected vice chairman in 1986, responsible for corporate administration, corporate planning and development, MIS, treasury operations, corporate engineering, controllership and taxes. Before joining Abbott, Burnham was president and CEO of Bunker-Ramo Corp. in Oak Brook, Ill. He joined that firm in 1975.

Donald A. Sandstrom, '60 MAIR, writes, "The family and I have just returned from our second circumnavigation aboard *Anduril*, the

Alumni profile



Jayne E. Benish, '78 BSB A long and successful career at Honeywell

Jayne E. Benish has held 20 different jobs over her 25 years with Honeywell. Starting as a typist right after she graduated from high school in 1964, Benish moved steadily through the ranks, becoming controller for Honeywell's Military Avionics Division in 1981 and director of finance and operations in 1984. She most recently served as vice president of sales and operations for the Protection Services Division. As vice president, Benish managed 60 offices with over 2,300 employees, work that she particularly enjoyed because she is "more interested in being the decision maker than in advising the decision maker."

In 1968, Benish began attending the Carlson School's evening program part-time, finishing with an accounting degree nine years later. Benish says she highly values her education. "It broadens you and helps you place yourself in the business world. The people in the evening classes are more practical because they're already out in the business world. I'm really high on the Carlson School. It's a serious commitment—attending school part-time while working full-time—but a worthwhile one." This doesn't mean that Benish has plans for further formal education. She says, "I don't think an MBA is necessary when you're already in a corporation and doing well. I have a Ph.D. in Honeywell."

Benish is doing so well that *Corporate Report Minnesota* recently named her one of Minnesota's leading corporate women, a distinction Benish terms "a real honor."

Benish has seen monumental changes in the opportunities and acceptance of women in business. "Women are readily accepted in mid-management positions, but we really haven't penetrated the top ranks of management—yet. However, considering the number of very capable women in business, that seems sure to happen. Right now, though, there seems to be a 'glass ceiling' for women and minorities: you can see through it into the corporate boardroom but you just can't break through it."

Her advice to women is: Don't limit yourself. "I've seen more people say they can't do something when they don't try. You have to give yourself the opportunity to try."

Benish's future plans are "to keep trying to do things no one has ever done before. Keep knocking down walls—the same thing I've been doing for the last 25 years."

In keeping with this philosophy, Benish has just begun a sabbatical from Honeywell and is renovating an old house in Duluth that she purchased recently. "I plan to spend some time evaluating my future options," she says. "Not a day has gone by that I haven't learned something. That's what I plan to keep on doing." ■

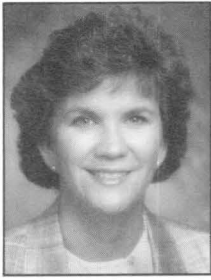
trimaran we built in 1973-75. Our first trip was 1975-1980; this last one was a quickie, Jan. '88-May '89. After nearly 100,000 miles and five dozen countries, our list of places to see and things to do only grows longer! My wife, Joanne, wrote *There and Back Again*, the story of our first circumnavigation and is thinking (the hard part!) about writing the story of this one."

Thomas J. Tschohl, '67 BSB, is a district ranger in Sequoia National Park for the National Park Service in Visalia, Calif.

1970-1979

Mukesh V. Ajmera, '78 MBA, is director of the BCI Company in Madras, India. His company man-

Alumni profile



Pamela J. Sveinson, '74 MAIR **Thriving on change at First Bank**

Recently selected as one of Minnesota's leading businesswomen by *Corporate Report Minnesota*, Pamela Sveinson sees this as "a propitious time for women in corporate life." She says, "Women are at a key point in what David Campbell calls the 'leadership spiral.' Campbell says the three things necessary for strong leadership are

knowledge, experience and creativity. As a group, over the last 20 to 30 years, women have been successful at gaining knowledge and experience, having been in corporate situations where they could apply their creativity. They are now seeing results from their leadership experience, and are even more able and willing to take on other challenges. As *Corporate Report Minnesota* shows in its collection of 100 leading businesswomen, we're at a point where this leadership spiral can only continue upward."

Women's readiness for leadership has come at a key time, Sveinson believes. "Corporations are changing rapidly, mainly due to increasing globalization and the speed of information transfer. Women now have the skills to deal with the complexities of managing and leading people through change when corporations need them at a leadership level."

Sveinson is no stranger to corporate change. Her career moves have nearly always landed her in the middle of a corporation experiencing significant challenges.

The most recent case in point is First Bank System (FBS), where Sveinson is senior vice president for human resources in the community financial services area. First Bank System has undergone substantial restructuring, and Sveinson has been part of the team helping redirect the company through the changing environment. In 1985, FBS decided to sell 45 of its banks and Sveinson helped lead the way "to a whole new way of doing business." The corporation needed a new set of human resource programs to deal with all the changeovers resulting from this divestiture and from the later acquisition of Central Bancorporation's 19 banks in Colorado. In addition, the division Sveinson worked for was merged with another and human resource functions have been restructured.

Sveinson says, "It's been exciting to be working with a team that has accomplished things that they thought they hadn't been capable of before."

ages international trade between India, the U.S. and other countries, in textiles, clothing, engineering and hi-tech products. He is interested in new international ventures.

Peter Frost, '73 Ph.D.-IR, was named to the Henry Kaiser Chair in Organization Studies at the University of British Columbia.

Kevin J. Gerber, '77 BSB, is vice president of operations for California Lutheran Homes in Alhambra, Calif.

Catherine Hapka, '75 BSB, has been named president of Control Data Corp.'s Data Services Division. She formerly was vice president of corporate marketing, quality and strategic planning. The Data Services Division consists of six businesses that provide computer information services to select markets. Hapka was featured in the March issue of *Corporate Report Minnesota*.

George M. Harris, '76 MBA, has been promoted to purchasing manager-accessories for all aircraft at Northwest Airlines in St. Paul. He recently completed 26 years with the Minnesota National Guard and will be retiring as colonel, deputy commander for maintenance, this year.

James A. Haueter, '78 MBA, resigned from Donaldson Co. after 23 years of service to accept a new position as government division manager for Memtec America Corp. in Timonium, Md.

Charles A. Hill, Jr., '71 MAIR, is assistant general manager, administration, of AC Transit in Oakland, Calif. This is a newly created position.

Thomas H. Holmes, '73 MBA, is senior manager, manufacturing systems practice director, for Peat Marwick in Minneapolis.



Alan G. Page, '71 BSB, '74 JD, has been elected to the board of directors of Johnson & Higgins, the world's largest privately held insurance brokerage firm. Page is chief information officer for the company and has additional responsibility for risk management services and Johnson & Higgins Securities, Inc., a broker-dealer subsidiary. He resides in Watchung, N.J., with his wife, Judy, and their two boys.

R. Allan Patterson, '75 Ph.D., was elected a member of the Legislative Assembly, Province of Manitoba, in Winnipeg in 1988. He is retired from the faculty of management, the University of Manitoba.

Carol M. Schilling, '79 BSB, is director of fiscal operations for the YWCA of San Francisco, Calif., where she recently completed the conversion of the accounting system from manual to computer. She earned a master of public administration degree from the University of San Francisco in 1989.

Mark A. Stegemoeller, '76 MBA, has been named a partner in the Chicago law office of Latham & Watkins. He specializes in corporate law with an emphasis on mergers and acquisitions and corporate finance. He resides in Evanston with his wife and two daughters.

1981

Shelly Smith Curtis, '81 MBA, is currently an attorney practicing in the area of corporate law with Pillsbury, Madison & Sutro in San Francisco, Calif.

James Schweiger, D.D.S., '81 BSB, is a self-employed orthodontist in Duluth, Minn.

Jeanne M. Vogelzang, '81 MBA, has recently joined Jenner & Black as an attorney practicing in the areas of financial services and corporate law in Chicago, Ill. She was formerly an international tax attorney with Baker and McKenzie.

1982

Carole Southam, '82 MBA, has returned to Minnesota after 5½ years in San Francisco. She is a business analyst for Prudential Home Mortgage in Minneapolis. Carole and her husband have a one-year-old daughter. They'd "appreciate any calls from alumni!"

Elisabeth Trach, '82 MBA, recently accepted a position at Norwest Bank in Minneapolis as marketing director, responsible for marketing Norwest investment and trust services.

Alan Walther, '82 MBA, is an advisory financial analyst for IBM in Rochester, Minn.

Donna Wiederkehr, '82 BSB, is vice president-account supervisor, director-account management development program, for Campbell, Mithun & Esty in Minneapolis.

Henry Chi Kin Wong, '82 MBA, is deputy manager of Land Development Corporation in Hong Kong.

1983

Brett V. Storrar, '83 BSB, is a district manager for IDA Financial Services in Roseville, Minn. He's married to Kristin Wolf Storrar.

Anthony Waldera, '81 BSB, '83 MBA, has resigned from Sentry Technologies. He recently bought a condominium in Bloomington, Minn.

1984

Cindy J. Ackerman, '84 BSB, is a legal assistant with Moss & Barnett in Minneapolis.

Paul J. Gam, '84 BSB, has been promoted to vice president of finance for U.S. Communications Corp., where he was formerly corporate controller.

Bob Kuczarskyj, '84 MBA, is currently working at Technalysis Corp., Minneapolis, providing computer consulting and contract programming. He married Lorna K. Stahl on July 8, 1989.

Gregory James Midtbo, '84 BSB, is a senior account manager for NCR Corp. in St. Paul.

Darrell G. Tilleskjor, '84 MBA, has resigned from Honeywell Inc. after 5½ years of service to accept a position as senior financial analyst at Medtronics, Inc. in Fridley, Minn.

1985

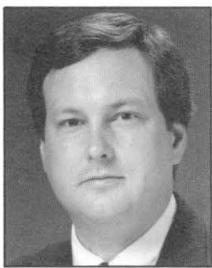
Ruth Bash, '85 MBA, was recently appointed assistant vice president by the Lutheran Brotherhood board of directors. She was formerly manager of field technology, marketing division, of the Golden Valley, Minn. company.

Kathryn A. Steffey, '85 MBA, is president of Effective Business Systems, Inc. in Minneapolis. She appeared in the June, '89 issue of *Working Women* magazine's special feature on the Twin Cities.

1986

Ann M. Hayden, '86 BSB, is a clinical nurse specialist at the University of California-San Diego Medical Center in San Diego, Calif.

Monica McNaughton, '86 MBA, is a commercial banking officer with First Bank in Minneapolis.



Richard T. Murphy, Jr., '86 CEMBA, has been selected senior executive vice president by the board of directors of Murphy Warehouse Co. in Minneapolis. He was formerly executive vice president.

Roy G. Wetterstrom, '86 BSB, is managing partner of Micro Modeling Associates, Inc. in New York City.

1987

Joseph A. Barrett, '87 MBA, has been awarded the Chartered Financial Analyst designation by the trustees of the Institute of Chartered Financial Analysts.

Mary J. Denier, '87 BSB, is a tax-staff accountant for Delta Environmental Consultants in St. Paul. She hopes to sit for the CPA in Nov., 1990.

1988

Christopher J. Goebel, '88 BSB, is a personal banker I with First Bank Bloomington in Bloomington, Minn.

Allen E. Hoppe, '88 MBA, an independent consultant, is providing investment and systems analysis to organizations in the financial sector.

Elizabeth J. (Tessman) Maule, '88 BSB, is a business trainee at Rosemount Inc. in Eden Prairie, Minn. So far she has spent six months each in new product planning and as an industrial buyer. She is getting married in May, 1990 and hopes to enter an MBA program in the next year or two.

Teri Osgood, '88 MBA, has been promoted to assistant product manager on Huggies diapers for Kimberly-Clark Corp. in Neenah, Wis.

Eric Simmerman, '88 MAIR, is a senior human resources representative at Fingerhut, Inc. He was previously corporate compensation administrator at Hutchinson Technology. He recently co-authored *Applying Psychology in Business*.

1989

John E. Boyle, '89 BSB, has recently started as credit manager for Norwest Financial in Munster, Ind.

Susan P. DuShane, '89 MBA, is business manager for Meshbesh, Birell & Dunlap, Ltd. in Minneapolis.

Bob Haines, '89 MBA, is credit and insurance manager with Jack Frost, Inc. in St. Cloud, Minn.

Teresa M. Hoffman, '89 BSB, is currently employed with Arthur Andersen & Co. in Minneapolis as a staff financial appraiser. She and her husband have just built a house in Prior Lake, Minn.

Dennis Langer, '89 MBA, is a senior engineer for Honeywell SSEC in Maple Grove, Minn.

Nicole Oliver, '89 MBA, is an employee relations advisor for Mobil Oil Corporation in Beaumont, Texas.

Alumni profile



Valori R. Seltz, '79 MBA Exploring global market differences

As general manager of AVI Inc., a medical products subsidiary of 3M Company, Valori Seltz has the kind of job she's always dreamed of—"running a small company."

Seltz is responsible for overseeing AVI's overall operations, including research and development, manufacturing and marketing strategies for the division's line of health

care products—a job that requires knowing about global market differences. "One of the most important things I've learned in this job is that what sells in the U.S. isn't necessarily going to sell overseas," says Seltz. "Sometimes markets are radically different.

"Take the example of one of our primary products, the infusion pump, a device for introducing fluids into a patient. The medical profession in the U.S. believes in volumetric infusion—that patients benefit from fairly large quantities of fluids in IV therapy. When we began exploring the possibility of marketing a volumetric infusion device in Europe, we found that medical personnel there operate on an entirely different principle; they believe that patients benefit most from precisely metered, small amounts of fluids. We had to design a pump geared to these unique needs. If we had tried to position in Europe a volumetric pump for all IV therapy needs, no doubt they would have laughed us out of the hospital."

In her extensive travels overseas, Seltz has found that, in addition to learning the customers' traditional use of a product, there are a number of differing regulatory and quality requirements that must be met to sell a product. And those differences are just as important to business success as product design or market understanding. Quality in the U.S. may mean "lightweight, economical and disposable." Quality to the European may mean "substantial, rugged and reusable." The standards for acceptance, consequently, need to be written from a different base.

Seltz believes that earning an MBA can help prepare women for successful business careers. Her own MBA learning experience was "two times as good" as the one she had as a business undergraduate because it "related work experience to academic principles. The MBA added to my confidence and enabled me to polish my strategic thinking and analytical skills," she says. "I still find that, at times, I use the case-study approach I learned at school to help solve problems."

Seltz relishes new marketing challenges and the opportunity to set the direction for product development. She points out that "there are a lot of good jobs in business that people don't know about. For example, the industry for infusion therapy is over \$2 billion annually, and how many business school grads are aware of that opportunity? I think that business schools could better help their students by making them more aware of diverse opportunities. In addition, business schools should tell the world of the many excellent contributions made by people in business that make the world a better place to live in."

Several mentors have given Seltz valued advice throughout her career. She says, "One in particular taught me a lot about balancing my business career and personal life—that business centers around dealing with people. In my role model's business career and personal life, he kept people foremost. That example has helped me to focus on people when dealing with business issues. It's also taught me to continue to fight for a good time-balance between my personal life and my business life and to help others I work with to do the same. I'm still learning and trying to make a contribution, essentially by enabling people to do their best."

Seltz has recently been recognized for her accomplishments by *Corporate Report Minnesota*, which named her one of Minnesota's leading corporate women.

As I see it

Moral leadership and the environment

*Environmental quality is largely in the hands
of corporate leaders*

by Gordon Rands

Participants in the roundtable discussion on business and the environment (see page 4) identified three broad approaches to environmental protection: laws and regulations, market forces and economic incentives, and moral persuasion and voluntary ethical behavior. Each approach is needed to address our critical environmental problems, but each has its own limitations.

The regulatory approach has made definite contributions but cannot be relied upon entirely, because it is so politically difficult to craft, effectively implement and judiciously enforce wise policies in a timely manner. The economic approach—policies resulting in consumer prices that more accurately reflect the environmental impacts of the production, use and disposal of goods and services—is attractive and should be more extensively utilized. But it, too, is fraught with formulation and implementation problems. Environmentally sound moral leadership and environmentally ethical behavior are sorely needed from politicians, business men and women, and all of us as consumers. But this, too, is widely lacking, being all too frequently overridden by political and economic pressures.

In the final analysis, improving the effectiveness of political and economic approaches—as well as improving environmentally ethical personal behavior—may largely depend upon a greater show of moral leadership. For this reason, I believe that corporate executives have a vital role to play in this enormous task; they are in the position to exercise moral leadership in: (1) improving government policies, (2) improving corporate practice, (3) educating managers and (4) fostering environmentally sound behavior. While encouraging signs can be seen in each of these areas, much more needs to be done.



Photo by Jim Hansen

Gordon Rands, a Ph.D. student in strategic management and organization, has worked as an environmental educator and field organizer, and has done organization development work for organizations ranging from Procter & Gamble to Utah Solar Advocates. He is currently working with Professor Alfred Marcus and Mark Jankus, '89 MBA, on a business-environment curriculum development project in conjunction with the Corporate Conservation Council of the National Wildlife Federation (see page 12).

The results of environmental legislation have so far been less than were anticipated, in large part because many in the national and international business communities have successfully slowed down or prevented the formulation of effective environmental laws and regulations, and delayed the enforcement of laws that have been enacted. But now there is a new willingness on the part of politicians and environmentalists to reconsider our mix of environmental policies, and to develop and adopt policies having the greatest environmental impact at the least economic cost. Corporate leaders have much to contribute to this discussion, but if they are perceived as self-protective or obstructionist proposals, the likelihood of substantially

improved, achievable, economically and environmentally sound policies will be greatly diminished.

The political scientist James MacGregor Burns suggests that true leadership—moral leadership—involves asking and persuading others to bring out the best in themselves by stretching beyond that which they normally do and to some degree sacrificing their own self-interest. To be effective, of course, such leaders must lead by example. By convincing employees and stockholders of the need for some sacrifice of short-term profits for the long-term good of the earth and its inhabitants, and then demonstrating their own willingness to sacrifice, executives could exercise far greater moral leadership in the environmental arena than any politician can. Politicians, environmentalists, consumers and others in the business community would all take note.

Efforts at business-environmentalist cooperation are obviously difficult, with goodwill required from both sides. And having far greater resources and power than environmentalists, corporate leaders must be prepared to make the greater steps and sacrifices.

The sacrifices may not be as great as we feared, however. The \$500 million annual savings generated by 3M's Pollution Prevention Pays program demonstrates the potential economic benefits from corporate environmental improvement efforts. Opportunities abound for process technology improvements, savings from energy and raw material conservation, sensitive site decisions, and for marketing pollution control technologies and "green" consumer products. Corporations also stand to gain from the avoidance of environmental liabilities and from improvements in their reputations. Increasingly, those working at the business-environment interface are finding that environmentally sound business is also economically sound.

Taking full advantage of these opportunities, realizing they are sound business practices, will require a concerted effort by the whole corporation, not just the people in the environmental affairs

Continued on p. 25

Faculty, alumni and friends of the Carlson School are invited to submit editorials for consideration for the MMR's opinion page. Send them to Martha Douglas, editor (address on page 1).

ANNUAL REPORT

1989

Curtis L. Carlson School of Management

University of Minnesota

About the school

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1989: THE WORLD BEGINS TO TAKE NOTICE

Some day we may look back at 1989 as the year the world began to notice the Carlson School. *Business Week* called the Carlson School “a rising star” and included it as one of the “hidden 20” in their guide to the best business schools. *Computerworld* ranked our management information systems department the third best in the country. And a University of Maryland study ranked us fourth best among public business schools with regard to the most productive, influential and highly regarded faculties.

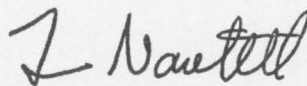
National publications are calling on us more often for expert analysis of news topics. When the *Wall Street Journal* wrote about business schools’ increased marketing activities, they called us to talk about our plans. When the *New York Times* covered recent ethics scandals in Minneapolis, they asked Norm Bowie, our corporate responsibility chairholder, for his perspective.

While 1989 may have been the year of our first public relations successes, it could not have happened without the fund-raising successes of the preceding three years. The \$40 million we raised during the Minnesota Campaign allowed us to create 18 new endowed faculty positions. We used much of these resources to attract a number of nationally recognized scholars to the school and to retain some of our own outstanding faculty members who were receiving offers from other schools.

Our strategy has been to concentrate first on strengthening the school’s faculty because we believe they are the backbone of any highly ranked school. They will attract other outstanding faculty members, as well as outstanding students. As the Maryland study shows, this strategy has earned us some well-deserved recognition, and now we can devote more attention to recruiting students, making use of financial aid funded from the endowment, upgrading the quality of the educational experience and providing superior service to our students.

These are the steps that are necessary to move into the top 20 public business schools, and ultimately to attain our goal of becoming one of the top five.

The following annual report provides a statistical overview of the Carlson School’s programs in 1989. It also gives us the opportunity to publicly thank our individual and corporate donors, whose generous support has helped make the Carlson School one of the country’s outstanding business schools. The recognition we have recently received could not have been possible without your continued interest and involvement. We sincerely thank you.



Timothy J. Nantell
Acting Dean

The 1989 Carlson School of Management Annual Report was published by the External Affairs Department of the Office of the Dean, Curtis L. Carlson School of Management, University of Minnesota, 271 19th Avenue South, Minneapolis, MN 55455. For more information about the Carlson School, contact the Dean’s Office at (612) 625-0027.

The University of Minnesota is committed to the policy that all persons shall have equal access to its programs, facilities and employment without regard to race, religion, color, sex, national origin, handicap, age, veteran status or sexual orientation.

HISTORY

The school was founded at the University of Minnesota in 1919 with 14 faculty members and 88 students. One year later it became one of the first schools in the nation to be accredited by the American Assembly of Collegiate Schools of Business.

The master of business administration (MBA) degree was first authorized in 1935 and the doctor of philosophy (Ph.D.) in 1948. A separate master's program in industrial relations was established in 1956 and was followed by a Ph.D. program in industrial relations less than 10 years later. In 1960 the evening MBA program began, making it possible for business professionals to combine a full-time job with advanced study in the field. In 1978, the college established a master of business taxation (MBT) program in conjunction with Continuing Education and Extension.

Alumni who graduated before 1938 will remember the classrooms and offices of Eddy Hall, where the school was first housed. Its next home was Vincent Hall. With increasing faculty size, new programs and the establishment of research centers, temporary buildings housed some instructors and teaching assistants. In 1963, the school moved to its current

home in the west bank's Management and Economics Tower and, with even further growth, expanded into part of the Humphrey Center when it was completed in 1985.

The school has had several names since its founding. It was named the School of Business Administration in 1919, the College and Graduate School of Business Administration in 1961, and the School of Management in 1981.

Then in 1985, former Dean Preston Townley proposed enhancing the name through identification with an individual who embodies the school's values. The logical choice was Curtis L. Carlson, 1937 alumnus and successful entrepreneur. A first-generation Swedish-American, Carlson built a creative idea into a small business that has grown to a \$3 billion-a-year international conglomerate, The Carlson Companies, Inc. But even more importantly, Carlson has a long record of outstanding commitment to the university and the school through volunteer work and financial contributions. The Board of Regents officially changed the school's name on October 8, 1986.

ALUMNI

More than 22,000 Carlson School alumni live and work in 50 states, the District of Columbia, and 61 foreign countries. Since 1951, 22 Carlson School alumni have received the Outstanding Achievement Award, the highest honor the university bestows on its alumni.

The school's official alumni organization for BSB, MBA and Ph.D.-Business graduates is the Alumni Advisory Council (AAC), which is affiliated with the Minnesota Alumni Association (MAA).

Alumni volunteers work on seven AAC committees to provide programs and services to alumni, current students and the school. The 1989-90 committees and their chairs are:

Alumni Council
Bill Poppert, '85 MBA
Paul Wilkus, '75 BSB
Mentoring Committee
Ian Rodricks, '83 MBA
Jody Otto, '86 BSB
Student Recruiting Committee
John Bergstrom, '85 MBA
Richard Ernest, '74 BSB
Alumni Programs Committee
Nancy Peterson, '81 BSB
Tom Whaley, '85 MBA
International Forum
Dale Weeks, '72 MBA
Bill Poppert, '85 MBA
Alumni Services Committee
Mike Ketter, '81 BSB
Alumni Support and Solicitation Committee
Kay Barber, '75 MBA

Industrial relations alumni are served by the Industrial Relations Alumni Society (an MAA affiliate). The society co-sponsors a variety of programs with the Industrial Relations Center. The 1988-89 president and vice president were Carol O'Toole, '73 MAIR, and Charles Sprafka, '72 MAIR, respectively.

STUDENTS AND DEGREES

Carlson School students earn degrees in six academic programs: Bachelor of Science in Business (BSB), Master of Business Administration (MBA), Master of Business Taxation (MBT), Master of Industrial Relations (MAIR), and the Ph.D. in business or industrial relations. The following numbers of students are currently enrolled in these programs:

1989-90 enrollments

BSB	968
MBA	1,515*
MAIR	209**
MBT	125
Ph.D.	109
Ph.D.-IR	21

*Includes 252 day, 1,223 evening and 40 Carlson Executive MBA students.

**Includes 101 day and 108 evening MAIR students.

During academic year 1988-89, the following numbers of students graduated from these programs:

1988-89 graduates

BSB	639
MBA	478
MAIR	48
MBT	12
Ph.D.	17*
Ph.D.-IR	2*

* Calendar year 1989

THE MINNESOTA BUSINESS UNDERGRADUATE PROGRAM

The Carlson School's undergraduate curriculum enjoys national attention for its balance of liberal arts, communications and a strong foundation in the management disciplines. It is considered one of the top ten undergraduate programs in the country.

The school offers two programs of study leading to the BSB degree—the accounting program, and the regular program, with nine areas of emphasis: actuarial science, banking, finance, small business management and entrepreneurship, marketing, logistics management, operations management and general management. There is also an option for a self-designed program. The Minnesota BSB requires two years of pre-management, liberal arts education, followed by two years of coursework at the Carlson School.

THE MINNESOTA MBA

Recently recognized as one of the nation's best business schools, the Carlson School offers both day and evening MBA programs, with regular and advanced placement options. The regular day MBA was designed for students with little or no undergraduate business background and can be completed in two years. The advanced placement day program, for students with an undergraduate business degree, can be completed in 12 months. The evening program, designed for people who work full-time, is usually completed in two to four years.

The MBA curriculum features a lock-step, integrated core of courses that builds sequentially on both the theory and practice of business management. Students select a concentration from seven areas: accounting, finance, industrial relations, information and decision sciences,

Undergraduate admissions and profile data

	1987	1988	1989
Number of applications	949	810	694
Number admitted			
Regular	263	225	175
Accounting	147	133	115
Percent of applicants admitted	42%	44%	42%
Average GPAs—incoming students			
Regular	3.22	3.26	3.24
Accounting	3.29	3.34	3.35
Percent male/female—incoming students	56%/44%	56%/44%	55%/45%
Percent minority—incoming students	5%	8%	6%
Total fall enrollment*	1,384	1,101	968

*In response to the university's Commitment to Focus plan, the school has been reducing its undergraduate enrollment since fall 1986. By fall 1991, the school hopes to achieve its target enrollment of 750 students.

operations and management science, marketing, and strategic management and organization.

THE CARLSON EXECUTIVE MBA

The Carlson Executive MBA program was designed for professionals who have had at least eight to ten years of experience and wish to pursue an MBA degree through an innovative format. Beginning next fall, classes will be held for two years on alternating Fridays and Saturdays, allowing students to continue working full-time while attending graduate school. The curriculum is designed to sharpen managerial and decision-making skills and help prepare individuals for greater career responsibilities. A typical class size is approximately 30 students. Students, on the average, have 16 years of work experience and are 39 years old. They come from a variety of organizations and typically have the financial support of their organization.

THE MINNESOTA MAIR

Recognized as one of the top-ranking programs nationwide, the graduate program in industrial relations currently has the largest graduate enrollment of any program in the country. Its ranking is based on its faculty's reputation, the success of its large alumni body and its involvement with employers, unions and public policy makers.

At the Carlson School, industrial relations broadly encompasses key aspects of the employment relationship: staffing,

MBA admissions and profile data

<i>Day program</i>	1987	1988	1989
Number of applications	543	639	557
Number admitted	306	301	316
Number enrolled	182	174	169
Average GPAs—incoming students	3.28	3.25	3.30
Average GMATs—incoming students	580	583	580
Average age—incoming students	26	26	27
Percent male/female— incoming students	68%/32%	67%/33%	75%/25%
Percent minority—incoming students	4%	4%	4%
Percent foreign—incoming students	11%	8%	17%
<i>Evening program</i>	1987	1988	1989
Number of applications	653	559	506
Number admitted	355	348	340
Number enrolled	305	314	307
Average GPAs—incoming students	3.35	3.31	3.30
Average GMATs—incoming students	595	595	590
Average age—incoming students	27	28	28
Percent male/female— incoming students	66%/34%	64%/36%	60%/40%
Percent minority—incoming students	1%	2%	3%
Percent foreign—incoming students	3%	2%	1%

MAIR admissions and profile data

<i>Day program</i>	1987	1988	1989
Number of applications	97	100	98
Number admitted	70	69	72
Number enrolled	42	41	46
Average GPAs—incoming students	3.38	3.35	3.35
Average GREs—incoming students	490/540	532/597	521/575
GRE percentile—incoming students	52%/48%	65%/60%	63%/54%
Average age—incoming students	27	27	26
Percent male/female—all students	37%/63%	38%/62%	38%/62%
Percent minority—all students	6%	8%	5%
Percent foreign—all students	5%	2%	7%
<i>Evening program</i>	1987	1988	1989
Number of applications	45	38	45
Number admitted	30	25	35
Number enrolled	24	18	33
Average GPAs—incoming students	3.28	3.37	3.19
Average GREs—incoming students	521/530	534/556	550/580
GRE percentile—incoming students	63%/46%	66%/51%	71%/55%
Average age—incoming students	30	30	32
Percent male/female—all students	22%/78%	28%/72%	33%/64%
Percent minority—all students	11%	2%	1%
Percent foreign—all students	0%	0%	1%

training and development, organization, compensation and reward administration, human resource allocation and collective bargaining. These are supplemented with related field work in one or more of the fields of business administration, economics, history, law, psychology, sociology, statistics and other social sciences.

Students may enroll in either the day or evening program.

THE MASTER OF BUSINESS TAXATION

The Master of Business Taxation (MBT) program at the Carlson School trains individuals for careers in personal and business taxation. It is exclusively an evening program, with 125 students currently enrolled. The 1988-89 academic year marked the program's 11th anniversary.

THE MINNESOTA Ph.D.

The Ph.D. program in business administration offers advanced graduate education for students seeking academic positions in leading universities, and research-oriented opportunities in business and government. It is aimed at teaching, research and service careers. The program is designed for individuals who have the intellectual capacity for advanced study, who enjoy independent research and analytical thinking, who wish to master a discipline within business administration, and

Ph.D. admissions and profile data			
	1987	1988	1989
Number of brochure requests	2,609	2,866	2,550
Number of applications	403	399	298
Number admitted	59	47	38
Number enrolled	32	19	18
Percent of admissions enrolled	54%	40%	47%
Average GMAT—incoming students	660	658	651
Average GPA—incoming students	3.56	3.50	3.44
Percent male/female— incoming students	66%/34%	63%/37%	67%/33%
Percent foreign—incoming students	16%	37%	56%
Average age—incoming students	32	27	31

who hope to contribute to its future development.

The primary objective of the program is to prepare students to conduct rigorous, high-quality research. Students acquire specialized knowledge and expertise in one of six areas of concentration: accounting, finance, information and decision sciences, marketing, operations and management science, and strategic management and organization.

Carlson School Ph.D. students are in high demand and have a very good placement record at universities throughout the world.

THE MINNESOTA Ph.D. IN INDUSTRIAL RELATIONS

The Ph.D. program in industrial relations is considered one of the top three in the country. With 21 students currently enrolled, it is also one of the largest.

Students in the program are primarily interested in academic careers. Graduates of the program have found teaching positions at leading universities in North America.

INTERNATIONAL BUSINESS PROGRAMS

The Carlson School continued to expand its international business programs for students and faculty in 1989. These programs are coordinated by the International Program Development Office, established in 1985 to increase the international content of coursework, to increase the international experience of faculty and students, and to increase the emphasis on study-abroad programs.

International topics are covered in many of the core courses at all degree levels. Undergraduate students are required to take additional courses with an international focus, and may choose a self-designed emphasis that permits them to take international courses offered throughout the university, or foreign studies courses offered through co-sponsored programs at universities in other countries. As of fall 1989, a scholarship to study abroad became available to undergraduates.

Six electives in international business are offered for MBA students. In addition, they may participate in study-abroad programs in France, Italy, Japan, Spain and Sweden. The Carlson School also co-sponsors a five-week summer business program with the Université Jean Moulin-Lyon III in Lyon, France. As of fall 1990, scholarships to study abroad will also be available to MBA students.

Some funding is now available to faculty to conduct research in international business and to travel abroad for international conferences and symposiums. Carlson School faculty may take part in exchange programs with the Université Jean Moulin-Lyon III, with Keio University in Tokyo, and with the Shanghai University of Finance and Economics in the People's Republic of China.

PROFESSIONAL EDUCATION PROGRAMS

The school offers a number of non-degree programs designed to keep practitioners abreast of new information and trends as well as to broaden their educational experience for assuming new responsibilities.

Executive Development Center (EDC): EDC offers several high-quality, short-term programs for practicing executives. These include residential programs, customized in-house programs for client companies and an exclusive lecture series, the 21st Century Program.

The residential programs include EDC's Minnesota Management Academy (MMA), designed for newer "front-line" managers; Minnesota Manage-

ment Institute (MMI), for mid-level managers in significant operational positions; and the Minnesota Executive Program (MEP), for men and women in upper-management positions.

During the past year EDC program enrollments continued to grow. All of the general management programs were fully subscribed. In addition, EDC offered several in-house executive/management programs. These advances are due in large part to the quality improvements developed by the faculty.

Employer Education Service (EES): A community outreach unit of the Industrial Relations Center, EES provides professional development training and education opportunities to business, government and non-profit organizations for employers in Minnesota and throughout the Upper Midwest.

For the year 1988-89, EES presented over 135 seminars and programs, which were attended by more than 4,000 individuals representing business, government and non-profit organizations. Over 3,000 participants attended EES's public seminars and programs, and another 1,100 participants attended EES's Breakfast with the Expert series.

Labor Education Service (LES): A division of the Industrial Relations Center, LES conducts conferences, institutes and short courses for labor union representatives; produces videotapes for documentary and classroom use; and publishes reports.

Last year LES programs reached over 9,000 trade union men and women through 54 programs offered in the Twin Cities and 13 programs in greater Minnesota. These participants were members of 34 trade union organizations.

RESEARCH CENTERS

Eight research centers at the Carlson School provide funding and other resources for faculty research, fulfill special executive education needs and stimulate interaction between the business community and the school. The centers sponsor regular research workshops for faculty and students, publish working-paper series and hold seminars that bring together faculty and business practitioners. Each center receives financial support from the school and associate companies.

The eight research centers and their dates of founding are:

- Accounting Research Center, 1977
- Industrial Relations Center, 1945
- Institute for Financial Studies, 1987
- Logistics Management Research Center, 1987
- Management Information Systems Research Center, 1968
- Marketing Management Research Center, 1988
- Operations Management Center, 1983
- Strategic Management Research Center, 1983

The Carlson School's Career Planning and Placement Office (CP & P) assists students and alumni in planning their careers and locating jobs, and serves as a liaison between students and employers.

The CP & P Office helps students prepare for seeking employment by providing assistance with career planning and research, resume writing, interviewing techniques and job search strategies.

Beginning last year, the office has prepared students for company interviews through a new Videotaped Mock Interview Program. Students and profes-

sionals team up for a videotaped interview, which is then critiqued to hone students' skills in presenting themselves and answering tough questions.

The office schedules campus interviews for students with visiting companies and posts job openings for full-time, part-time and summer jobs, as well as internships. They also send resumes of graduating students and alumni registered with the office to employers with job openings.

Each year the director visits potential local and national employers to market the school's placement services and

graduating students. Staff also attend regional and national placement and career development meetings.

1988-89 OVERVIEW

- 182 companies visited campus
- 492 interview schedules were set up
- 4,763 interviews with students were conducted
- 606 undergraduate and master's students were registered with the office
- 582 job offers were made
- 395 students, or 80% of those actively seeking employment, were placed by August 31, 1989

***1988-89 salary offers**

	<i>Number of persons receiving offers</i>	<i>Number of offers</i>	<i>Annual range</i>	<i>Annual average</i>
Master's degrees				
MBA	96	145	\$24,000-\$60,000	\$36,161
MAIR	30	45	\$27,400-\$60,000	\$34,710
Bachelor's degrees				
BSB-Accounting (all areas)	96	146	\$16,800-\$29,000	\$24,106
Public Accounting	52	77	\$18,500-\$28,000	\$24,610
Industrial Accounting	51	69	\$16,800-\$28,000	\$23,516
BSB-General	195	246	\$14,400-\$35,500	\$22,004

MBA salaries reflect a 7.2% increase over 1987-88
 MAIR salaries reflect a 6.8% increase over 1987-88
 BSB-Accounting salaries reflect a 5.4% increase over 1987-88
 BSB-Regular salaries reflect a 2.9% increase over 1987-88

(Salary statistics reflect the offers of those students registered with the CP & P Office)

**Since the majority of these offers are regional, it is worthwhile to note that our average salaries are approximately comparable to the following:*

<i>Degree</i>	<i>East Coast</i>	<i>Southern California</i>
MBA	\$54,032	\$44,449
MAIR	\$51,864	\$42,666
BSB-Accounting	\$35,965	\$29,587
BSB-Regular	\$32,878	\$27,047

These figures were computed using ACCRA figures of fourth quarter 1989.

CAREER PLANNING AND PLACEMENT OFFICE SERVICES

Campus interviewing: The CP & P Office schedules regular campus interviews from October through May, or at other times of the year if needed.

Job listings: The office maintains a listing of permanent, part-time and summer jobs. The job notices are posted and are sent to alumni registered with the office.

Internships: The Carlson School assists students in finding summer internships and offers four formal internship programs: Industrial Accounting, Public Accounting, MBA and MAIR.

"New Grad" and "Available Immediately" lists: The office publishes lists of capsule resumes of students graduating each quarter and of the prior year's

Salary offers by type of employer

Types of employers	Bachelor's		Master's	
	Percent offers (bachelor's)	\$/year ave.	Percent offers (master's)	\$/year ave.
Accounting	23.4	27,850	11.0	31,538
Aerospace	5.7	22,140	—	—
Automotive & mechanical equipment	1.6	25,400	6.3	37,542
Banking	4.7	21,596	11.0	36,125
Finance	8.5	22,865	2.2	33,500
Insurance	4.4	22,466	2.1	37,500
Chemicals, drugs & allied products	2.6	25,669	9.9	36,614
Computers & business machines	2.3	23,693	8.9	37,256
Electrical machinery & equipment	0.5	21,900	—	—
Electronics & instruments	3.9	24,952	2.6	30,250
Engineering design & construction	—	—	0.5	40,040
Food & beverage processing	4.9	25,210	7.3	39,911
Glass, paper, packaging & allied products	2.8	23,750	4.2	37,728
Health care products & hospital supplies	0.5	23,000	1.6	38,133
Health care & medical services	1.6	22,750	2.6	42,125
Merchandising & services	23.3	20,031	11.5	34,107
Metals & metal products	—	—	0.5	33,000
Petroleum & allied products	1.3	25,080	4.2	34,238
Research/consulting organizations	1.3	20,560	3.7	42,357
Utilities	2.8	23,490	4.7	30,458
Federal government	2.8	20,403	—	—
Full-time local/state government	0.3	17,000	2.6	32,542
Non-profit organizations	0.8	21,375	—	—
Other	—	—	2.6	31,500

graduates who are actively looking for jobs. Employers frequently use these to fill immediate openings.

Resume books: Each fall books containing complete resumes of all master's degree candidates are published and distributed. Books containing resumes of intern candidates are available in January.

Resume referral: Resumes of master's degree students, undergraduates and alumni are sent to employers upon request for openings in specific areas.

Special events: Regularly scheduled special events include an Undergraduate Career Fair and an MBA Corporate Reception in October and a schoolwide Business Day in April.

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Arthur Young & Co.
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Boyle Midway Inc.
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Cardiac Pacemakers
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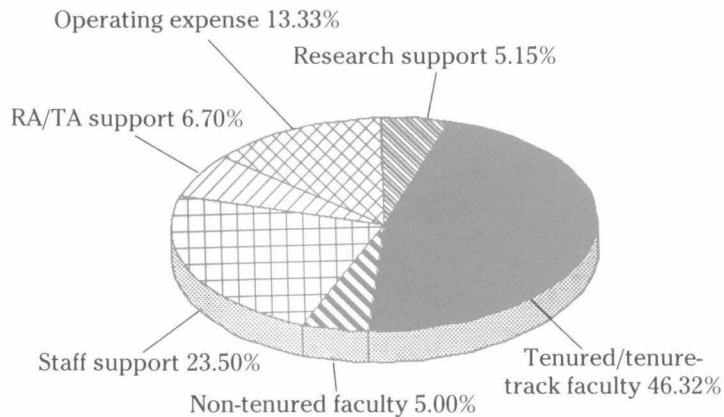
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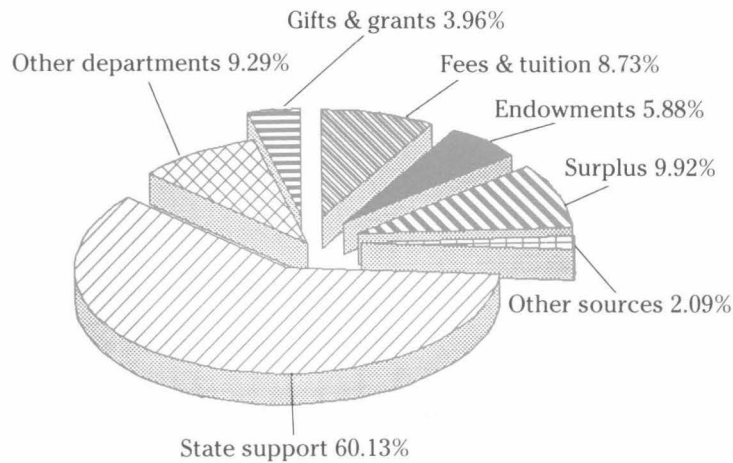
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Tennant Company
United Airlines, Inc.

*The Associates roster reflects
1988-89 members and new
1989-90 members (*).*

The Carlson School of Management Associates Program, the school's corporate membership organization, included 41 members from July 1988 through June 1989. Members represent a broad range of industries, but all have at least one objective in common—to provide support for a strong business school at the University of Minnesota.

Associates provide unrestricted gifts which can be used to launch new projects, seize unexpected opportunities and support annual activities that enhance the quality of the school's programs.

PROGRAM HIGHLIGHTS

The innovative programs described below illustrate the impact the Associates Program made last year.

Minority Scholarships: Thanks in large part to Associates Program funding, undergraduate minority enrollments have increased from two to eight percent in the last three years.

The Carlson Advantage Scholarship Program provides minority and disadvantaged students with both financial aid and a full complement of academic counseling services. This nationally recognized program not only attracts a more diverse student population to the school, but also helps ensure a successful educational experience for these students.

Managerial Communications

Course: Recognizing that managers must be able to communicate effectively to succeed, the Carlson School's Managerial Communications Program incorporates communication training throughout the MBA curriculum. And now, thanks to Associates' contributions, an advanced course is available for students who want to develop their skills even further.

Designed in consultation with the business community, it gives students an in-depth analysis of today's business communication challenges. The course also involves expert guest speakers who provide insights into complex problems such as international and ethical considerations.

Videotaped Mock Interview

Program: Carlson School students compete more effectively in the marketplace due to Associates Program funding of the Videotaped Mock Interview Program. Both students and employers report that the program, required for all MBA students, has made a positive difference in students' interviewing skills.

A key feature of one of the country's most comprehensive career planning and placement programs, it prepares students for the crucial company interview. Students and professionals team up for a videotaped interview, which is then critiqued to hone students' skills in presenting themselves and answering tough questions.

INTERACTION—THE KEY TO SUCCESS

The distinctive feature of the Associates Program is its mission to increase the school's interaction with member companies. Associate member companies name a senior officer to serve as liaison, who works with the school's director of Corporate Relations to identify areas in which the school can be of service to the company.

This year, as a result, many Associates submitted proposals for the MBA field project course in which interdisciplinary MBA teams work on-site to solve problems defined by host companies. Associates have also taken advantage of faculty expertise, inviting faculty to speak at executive meetings and to consult on specific issues.

In addition to these special activities, the Carlson School offers a broad array of resources to the corporate community, including recruitment services, executive programs, undergraduate and graduate degree programs and continuing education seminars.

Contributions to the Associates Program are scaled to the size of member companies. As key supporters, Associates are recognized in publications and are listed on a handsome plaque in the Career Planning and Placement Office.

1988-89 Financial Overview

Sources of funds:

From July 1988 through June 1989, 41 companies participated in the Carlson School of Management Associates Program.

Contributions and pledges\$254,920

Uses of funds:

Associates contributions are allocated by the dean, unless designated for a specific purpose by the donor. Many of the projects funded by the 1988-89 Associates Program are new projects. Ongoing scholarship and fellowship support, so crucial to the school's ability to attract and support outstanding students, is also funded in large part through the Associates Program. Without the help of the Associates Program, the activities below would not have been possible.

Undergraduate Studies:	
Minority scholarships	\$ 21,000
MBA Program:	
Fellowships	\$ 42,000
Expanded admissions and student service activities	\$ 17,200
Expanded marketing	\$ 7,415
Managerial communications course development	\$ 6,067
Ph.D. Program:	
Fellowships	\$ 59,000
Career Planning and Placement Office:	
Videotaped Mock Interview Program	\$ 14,600
International Development Programs:	
Develop International Center proposal	\$ 2,050
Finance Department:	
Investment banking course development	\$ 11,500
External Affairs:	
Increased <i>MMR</i> magazine distribution	\$ 1,700
Reprinted faculty directory	\$ 4,500
Faculty and staff:	
Faculty research	\$ 6,971
Faculty workshops	\$ 2,800
Staff development	\$ 500
TOTAL	\$197,303

Any ending balance in the Associates Program fund is carried forward to the following year.

Dean's Office:

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Academic Affairs
Timothy Nantell, Acting Dean
Randi Yoder, Associate Dean, External
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Jeanne Katz, Director, Alumni
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John Rhody, Controller
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Donald Bell, Assistant Dean of MBA
Programs
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Paul Johnson, Director, Ph.D. Program
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Management Center
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Norman Bowie, Elmer L. Andersen Chair
in Corporate Responsibility
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Marketing
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Human Systems Management
Orville Walker, James D. Watkins
Professor of Marketing
C. Arthur Williams, Insurance Industry
Chair

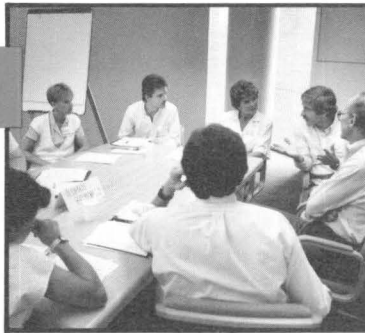
Board of Overseers

The Carlson School's Board of Overseers
serves as an advisory group to the dean.
It meets three times a year, and its
members serve staggered three-year
terms. Members are chosen from among
individuals who have demonstrated lead-
ership in their field, and are invited by
the dean to join the board. The dean also
selects the board's chair, who serves for
three years. The following individuals
served on the board in 1989.

William A. Hodder, Chairman, Board of
Overseers; Chairman, President and
CEO, Donaldson Company
Anthony Andersen, President and CEO,
H. B. Fuller Company
Coleman Bloomfield, Chairman,
President and CEO, Minnesota Mutual
Life Insurance Company
Curtis L. Carlson, Chairman, Carlson
Holdings Company

Robert J. Carlson, Chairman,
President and CEO, BMC Industries, Inc.
Dennis Cavanaugh, retired Chairman
and CEO, Soo Line Corporation
Albert D. Etchelecu, President and
CEO, Diversified Energies, Inc.
Barbara Forster, Vice Chair, Bank of
Montana Systems
Luella Goldberg, Director, Northwestern
National Life Insurance Company and
TCF Banking and Savings, F.A.
Harvey Golub, President and CEO, IDS
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Pierson M. Grieve, Chairman and CEO,
Ecolab, Inc.
James J. Howard, President and CEO,
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CALENDAR



April

26 Alumni Networking Night in downtown Minneapolis. See old friends. Meet other Carlson School alumni. Bring your business card. Alumni Club, 50th Floor of the IDS Tower. 5:00-7:30 p.m.



May

8 Minnesota Alumni Association Annual Meeting. Leslie Stahl, White House correspondent for CBS News, will be the featured speaker. Bierman Field House. Call 624-2323 for more information.

23 Alumni Networking Night in downtown St. Paul. See old friends. Meet other Carlson School alumni. Bring your business card. Holiday Inn, St. Paul Center (Town Square). 5:00-7:30 p.m.



June

10 Commencement. Northrop Auditorium. 1:00 p.m.

27 Alumni Networking Night in Bloomington. See old friends. Meet other Carlson School alumni. Bring your business card. Radisson South. 7800 Normandale Blvd. 5:00-7:30 p.m.

Issues in engineering management: Who owns intellectual property? A seminar sponsored by the Carlson School and IT alumni associations. Check the business calendars in the local papers for details.

Looking Ahead...

September 15 Alumni Council Fall Planning Retreat. Join other interested alumni to set plans and activities for the Alumni Council for the coming year. Management Conference Center, Humphrey Center, 301 19th Avenue South (on the university's west bank).

For more information about these and other alumni programs, contact Jeanne Katz at (612) 625-1556.

Are you thinking about getting an MBA degree?

Take the "MBA Quiz"

Q: What are the top four **public** business schools with regard to having the most **productive, influential** and **highly regarded** faculties?*

A: U. of Michigan
U. of Texas (Austin)
U.C.L.A.
U. of Minnesota

Q: Which of these top four public business schools are located in one of the five urban areas where the most **Fortune 500** companies are headquartered?

A: U.C.L.A.
U. of Minnesota

Q: Which of these top four public business schools provides a corporate consulting experience for **every** full-time MBA student as part of its **core** curriculum?

A: U. of Minnesota

BONUS: Which of these top four public business schools offers two-year financial aid packages to qualified applicants that will make their MBA education essentially **tuition-free**?

A: U. of Minnesota

If you are thinking about getting your MBA degree, the University of Minnesota's Carlson School of Management may be the answer to your questions.

Write or call the MBA Office today for complete information and application materials.

*Assessment of Faculty Scholarship of 32 Leading Business Schools, S.A. Kirkpatrick & E.A. Locke, College of Business and Management, University of Maryland, October 1989.

Minnesota Management Review

Curtis L. Carlson School of Management
University of Minnesota
271 19th Avenue South
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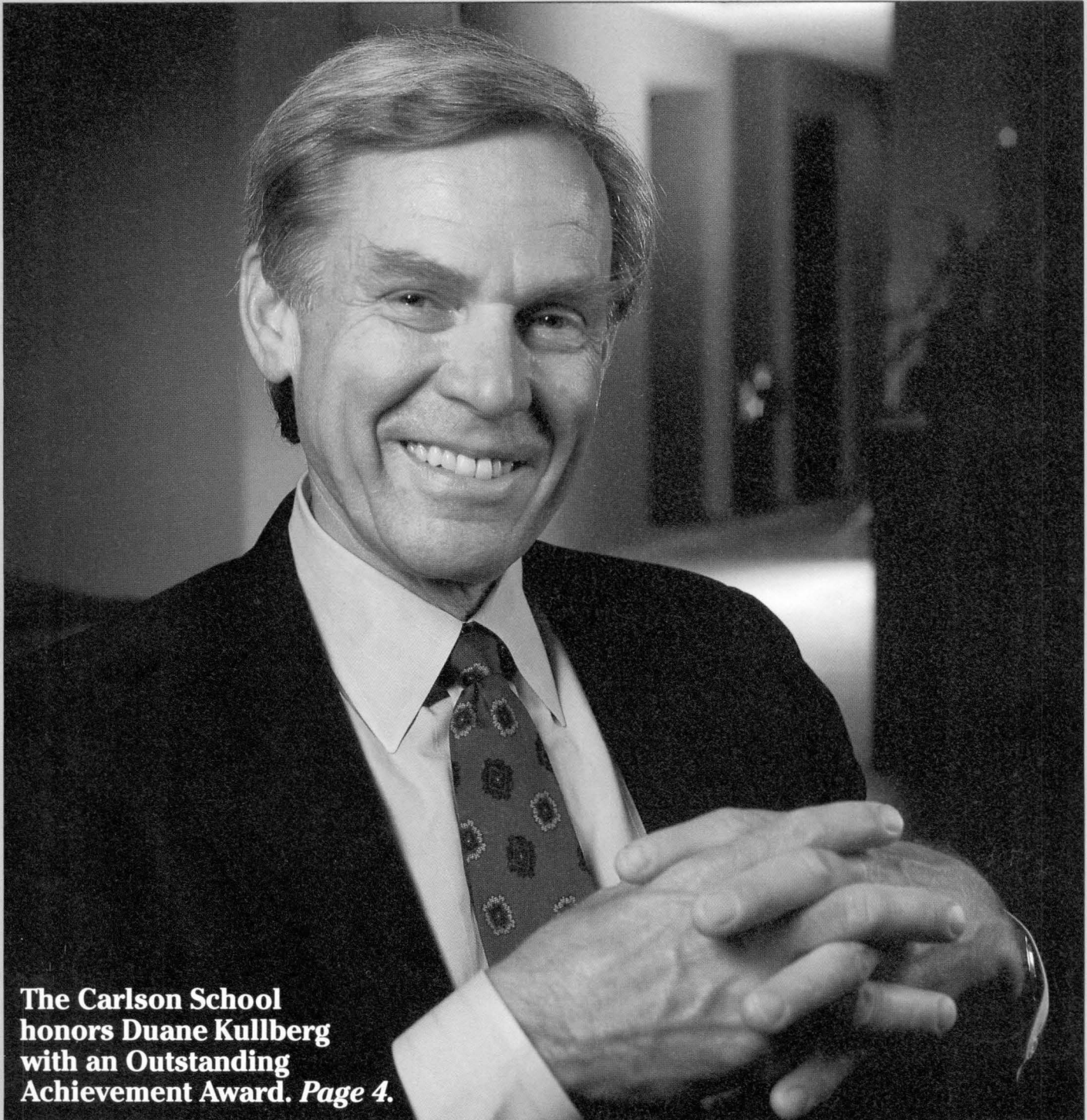
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Minnesota Management Review

Summer 1990



**The Carlson School
honors Duane Kullberg
with an Outstanding
Achievement Award. *Page 4.***

Photo by Jeff Grosscup

Curtis L. Carlson School of Management
University of Minnesota

If you want action...

Come to the Alumni Council Fall Planning Retreat

SATURDAY, SEPTEMBER 15

8:30 a.m. – 12:30 p.m.

Room 180 A & B, Humphrey Center

With special guest speaker Professor Bruce Erickson, presenting
"Putting Words Into Action"

Do you have ideas about how alumni can more effectively contribute to the school?

Are you waiting for someone to ask you about your pet programming topic? Do you want a chance to develop your leadership skills? Have you been thinking about volunteering for a worthy cause?

Would you like to get to know some great people who also happen to be Carlson School alumni?

If you answered yes to any of the above questions, then **NOW** is the time for you to get in on the action with your Alumni Council.

The Alumni Council is the Carlson School's alumni leadership group and liaison between the school and its alumni. It represents all Carlson School alumni—undergraduate, graduate and Executive Development Center. Alumni Council members assist the school and work to maintain strong alumni relationships through five committees—mentoring, student recruitment, programs, fund raising and the International Forum.

The council is about to embark on a new year and there is opportunity for some very exciting things to happen. You can help make a great year get off to a great start—and make sure *your* ideas are implemented—by coming to the Fall Planning Retreat. At the retreat, new committees will be formed and the course of action for the coming year will be launched.

If you want to get in on the action, be sure to be there.

"Even if you're on the right track, you'll get run over if you just sit there."

—Will Rogers

Please call Jeanne Katz at (612)
625-1556 for more information and to
reserve a place.

Get in on the action

Administration

Fred Beier, Acting Associate Dean for Academic Affairs
Timothy Nantell, Acting Dean
Randi Yoder, Associate Dean for External Affairs

Board of Overseers

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Gary H. Stern, President, Federal Reserve Bank of
Minneapolis
John G. Turner, President and COO, The NWNL Companies
James D. Watkins, Chair and CEO, Golden Valley Microwave
Foods

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Martha Douglas, Director, Communications
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Randi Yoder, Associate Dean

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*Through Summer 1990

On the cover: In June the Carlson School honored Duane Kullberg, retired managing partner and CEO of Arthur Andersen & Co., with an Outstanding Achievement Award, the highest honor the university bestows on its alumni. A profile of Kullberg and his career begins on page 4. The cover photo was taken by Jeff Grosscup.

Minnesota Management Review

Summer 1990

Vol. 9, No. 2

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As I see it: Employee ownership

Industrial Relations Associate Professor Avner Ben-Ner believes that under the right circumstances, employee ownership holds good promise for increasing productivity and employee satisfaction, and should be encouraged.

4

Cover story: A cap for Kullberg's career

A profile of Duane Kullberg, who spent 33 years at Arthur Andersen & Co., nine of them as CEO. Colleagues say his ability to build consensus was a major factor in his success.

8

Why a *Tomato Can* Loving Cup Award?

The story behind the award with the funny name. One of the school's most prestigious undergraduate awards, it has been presented every year since 1929.

14

Teacher versus researcher: What's a school to do?

The debate continues over what a land-grant institution's primary mission should be. The Carlson School now leads a renewed emphasis on balancing teaching *and* research.



Photo by Jim Hansen

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Photo by Tom Foley

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It's time to steady the pendulum

A strong faculty dedicated to quality research and teaching is the best combination for providing a superior educational experience to our students.

by Timothy J. Nantell

In my two decades as a professor at two schools of management, perhaps no topic has come up more frequently with external constituencies than the role of research within a management school. The view often expressed by these interested parties is that the teaching-research pendulum appears to have swung too far to the research side, and in some ways I find this observation to be reasonable. But lest an attempt to return the pendulum to rest sends it too far in the opposite direction, it is important to understand how it has arrived at its current position.

A series of reports issued by nationally prestigious foundations in the '50s and '60s characterized management schools as being little more than catalogers of current business practices. Analytical and empirical investigation—standard tools in other disciplines—were not in evidence within most schools of management. The concern was that, as a result, business students—the future leaders of industry—were being held less to task than was in the long-run competitive interests of their employers and society.

Whether or not everyone went along with this view of management schools, it was generally agreed that they should be far more research oriented. Universities, which had long been holding other faculty responsible for maintaining certain research standards, responded to this critique by increasing the emphasis they placed on the research agendas of their management schools.

Turning these institutions into livelier participants in developing and evaluating modern management practices required incentives that were quite different from those in place at the time. Management professors from that period were clearly motivated to allocate most of their time to teaching and consulting activities. The natural day-to-day pressure of teaching, in combination with the economic rewards of consulting activities, had to be integrated with the new research agenda. Only if they succeeded at this integration would faculty make the necessary short-term investments in research activities that would pay off in the long term in new and challenging insights into management practices of the day.

Two institutional devices were seized upon in an effort to push the pendulum

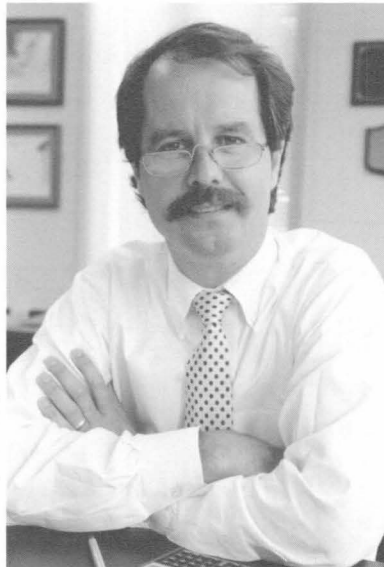


Photo by Tom Foley

in the direction of research. One was to reduce faculty teaching loads to be more in line with the rest of the university. The other was to increase the role that research performance played in salary, promotion and tenure decisions. And once the pendulum began moving in the direction of research, it didn't take much to keep it going. My own view is that the relative ease with which research performance can be measured has a great deal to do with this. Research reputations travel easily and become national in scope, while teaching reputations remain local. As the demand for well-known, highly visible faculty increased, this translated into a demand for faculty with national research reputations.

I believe the pendulum has now swung too far. Just as universities needed to rise to the challenge 30 years ago, they now need to rise to this one. Fortunately, the challenge today is easier. The natural pressures to succeed in the classroom are still there. And, for the most part, the faculty do succeed. Students themselves report very infrequently that the teaching is unacceptable. It is simply too painful to teach poorly day after day without trying to improve in this major portion of one's responsibilities. The pendulum must swing back, but my own judgment is that it doesn't have far to go.

Fortunately, the Carlson School embarked on such an effort three years

ago. As part of the now infamous Commitment to Focus plan at the University of Minnesota in 1986-87, the Carlson School Planning Committee saw clearly the need for the school to rededicate itself to the quality of the student experience. The private resources the school had raised had greatly increased our chances of hiring and retaining faculty with national reputations. It was incumbent upon us to ensure that this effort translated into a superior educational product.

The Planning Committee recommended the formation of a Teaching Task Force that would devise ways to enhance the quality of teaching within the Carlson School. During the 1988-89 academic year the faculty accepted the Task Force's 17 recommendations. These range from making public the results of student evaluations for all sections to establishing a comfortable means by which faculty who are experiencing difficulties in the classroom can benefit from the school's more successful teaching faculty.

We have just finished the first year in which these 17 recommendations have been in place, so it is too early to tell whether they will succeed in moving the pendulum to its optimal resting position. We will know more after we publish our first report on teaching quality, which the Task Force recommended we do annually.

It is already clear, however, that the pendulum's momentum has been affected. Teaching quality is more on the minds of our faculty today than it was four years ago. The progress we have made in hiring and retaining a very high-quality faculty is being translated into an improved product in our classrooms. Our students and their employers are the beneficiaries.

The article beginning on page 14 will give you more insights into this debate and what we're doing about it.

Dean's search update: Another topic I want to cover in this column is the current status of our search for a new dean, which has been in process ever since Pete Townley resigned to become president of The Conference Board almost two years ago.

Last February (1990), University Vice President and Provost Leonard Kuhl

Continued, p. 32

Employee ownership

Not a panacea, but a plus for productivity and employee satisfaction

by Avner Ben-Ner and Victor Devinatz

Employee ownership is on the rise in this country and abroad, notably in the restructuring economies of Eastern Europe and the Soviet Union. Some business analysts today are extolling the virtues of employee ownership as a panacea for troubled firms' problems; others see only its shortcomings. We have found that the value of employee ownership lies somewhere in between, and that it is more likely to be a success in firms where a majority of the equity is owned by employees and a majority of the employees hold ownership stakes. Let's look at this subject more closely.

Economic theory suggests that employee-owned firms will be formed when there are benefits to be gained relative to conventional firms. In employee-owned firms, the ultimate control and decision-making rights are principally in the employees' hands. These rights reflect the employees' individual or collective ownership of a controlling share of the firm's equity. In employee ownership, the functions of work, capital ownership, risk-bearing and control are merged, which results in reduced conflict between employees and managers because their interests are better aligned.

Reduced organizational conflict allows for a less rigid workplace and, eventually, more flexible rules and job classifications. Strikes and work slowdowns are drastically decreased because of enhanced trust in the firm. The high costs of bargaining and enforcing agreements are also eliminated.

This, in turn, fosters a freer flow of information and encourages the introduction of technologies that will better serve the firm—employees no longer fear that revealing their production "secrets" will result in a loss of employment or power. Furthermore, employees are more motivated to work and they care more about the performance of other employees.

This is only part of the story, however. Crucial obstacles must be surmounted at the outset if employee ownership is to succeed. The first is the difficulty in finding qualified people to fill the entrepreneurial role. Entrepreneurs are more inclined to start conventional firms where they do not share profits with others. If employees are to fill this role, they

must believe that significant gains can be made or they must be ideologically inclined towards employee-owned firms. Another obstacle is that employees often do not have enough personal wealth to purchase equity or to obtain sufficient loans. Finally, many employees may prefer to continue working for wages or salaries and a higher level of security as opposed to owning the firm but increasing their risk and insecurity.

The internal organization of employee-owned firms may also work to their disadvantage. It may be difficult for employees to successfully engage in collective decision-making, which may be carried out inefficiently or even deteriorate to the point that it is replaced with managerial decision-making, to the employees' chagrin. Investment problems may also occur; if employees are not planning to remain with the firm, profits that should be set aside for investment may be used instead for salaries.

Only if these inherent obstacles and disadvantages can be overcome will employee-owned firms be formed. Clearly, the efficiency advantages enjoyed by employee-owned firms are not ordinarily large enough to offset their disadvantages—otherwise there would be many more around. The following circumstances favor employee-owned firms because they either enhance their advantages or reduce their disadvantages:

- **A declining economic environment.** If a particular industry is in financial trouble, an employee buyout of an existing conventional firm reduces the cost of establishing employee ownership. The price of capital is lower because of its lack of alternative uses, and the entrepreneurial function has already been largely fulfilled. In addition, support from government and other community organizations to an employee-owned firm may increase when they see that it is a relatively inexpensive way to prevent the loss of employment and economic deterioration of a geographic region.

It is not surprising that there was a marked increase in new employee-owned firms during the recession of the 1970s and early 1980s, both in the U.S. and abroad. The 1974-76 legislation concerning Employee Stock Ownership Plans (ESOPs) was one factor aiding in their proliferation.

- **The increased demand, among employees, for a high-quality working life.** By eliminating internal conflict in the firm and increasing the employees' decision-making power, employee-owned firms can provide a more desirable workplace. By owning their own firm, employees can make their own choices about workplace characteristics, rather than having to negotiate these with the owner.

- **The nature of particular industries.** Employee-owned firms are more likely to be formed in industries that are labor- and skill-intensive, are comparatively small in size, utilize a relatively simple production process and allow the employees to follow a product through to completion.

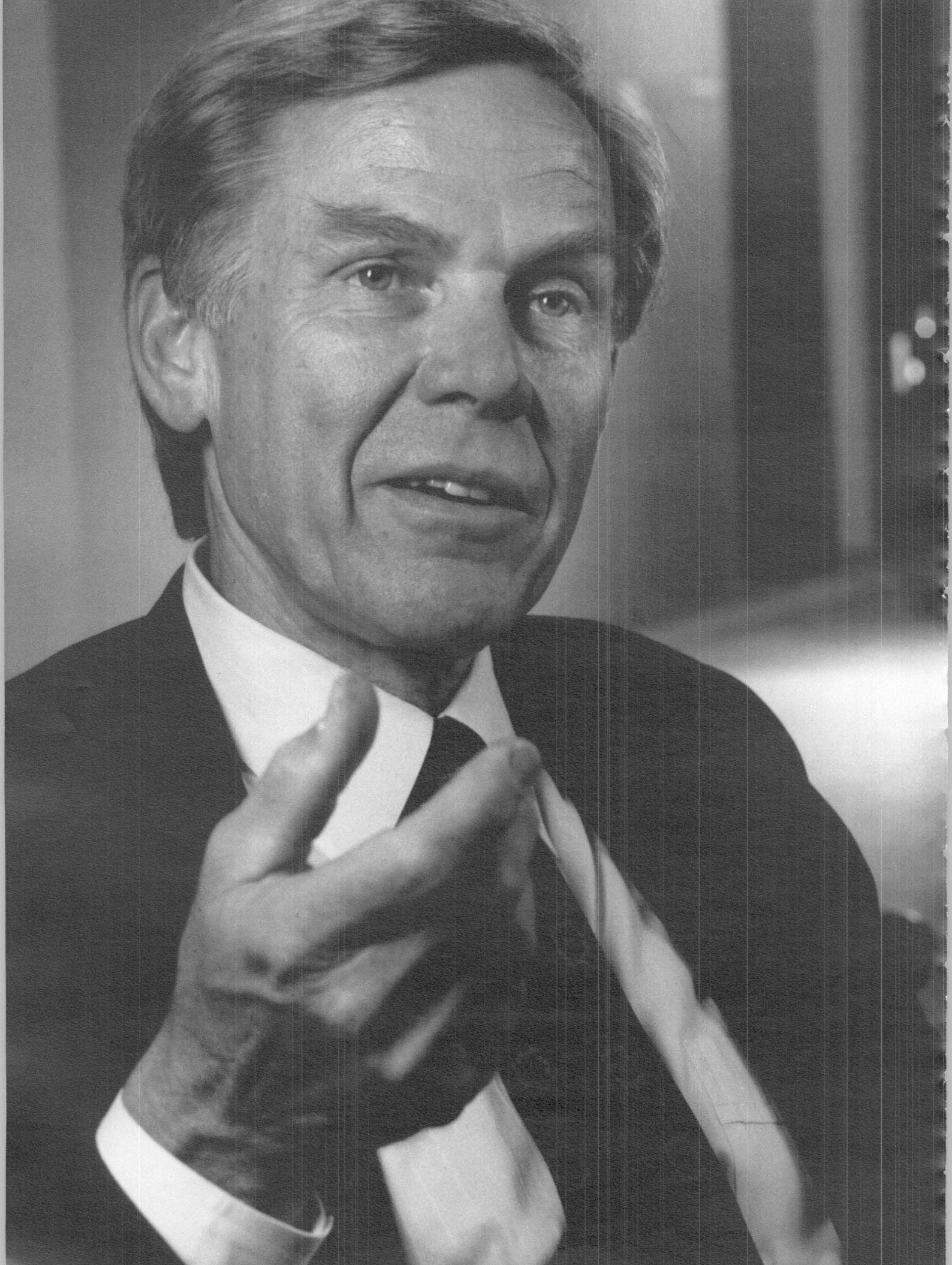
Theoretically, employee-owned firms that are formed under these circumstances will be more productive than conventional firms. But is this supported empirically?

Unfortunately, there is a dearth of empirical research that actually compares conventional firms to employee-owned firms. A 1987 U.S. General Accounting Office report indicates that productivity gains due to employee ownership are insignificantly small, but this study focused only on firms in which employee ownership was limited to a small fraction of the firm's equity. In these instances, small changes in the percentage owned by employees did not affect productivity. However, increases in employees' decision-making power and control did positively affect productivity.

Are these results surprising? Theory suggests that conflict will be reduced only slightly, if at all, in firms where employees have minor stakes, because there will be only a small gain in the alignment of employee/owner interests in comparison with conventional firms. Therefore, only a small productivity gain can be expected.

Faculty, alumni and friends of the Carlson School are invited to submit editorials for consideration for the MMR's opinion page. Send them to Martha Douglas, editor (address on page 1).

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A cap for Kullberg's career

The Outstanding Achievement Award

by Timothy Brady

Duane Kullberg twice left his job at Arthur Andersen & Co. The first time was almost 35 years ago, after he'd been working in the Chicago-based accounting firm's Minneapolis office for just a short while after his graduation from the University of Minnesota's School of Business. "It was lousy," he says of the work. "Here I was, a kid who'd worked his way through school and who'd set out to do what he'd presumably trained himself to do, and things weren't working out. I hated it."

So the kid quit and let himself get drafted into the Army, where he spent two years working for the Army Audit Agency in New Orleans—not exactly the toughest duty the military can hand a young recruit. He discovered the charms of both the French Quarter and his future wife, Sina, at approximately the same time—they happened to be neighbors in the same apartment building, which rested in the center of the fabled district. Still, when his stint in the service was over, he headed back to Minneapolis and Arthur Andersen & Co. "I just decided to give it one more try," he said.

It turned out to be a fortuitous decision for both Kullberg and the company. The next time he left the firm, in 1989, it was as Arthur Andersen's chief executive officer.

This past summer, the University of Minnesota bestowed its highest honor on Kullberg. On June 10, just after offering the graduates of the Carlson School his commencement advice, Duane R. Kullberg was given the Outstanding Achievement Award by his alma mater. A fitting cap to a highly successful career which has spanned tumultuous changes in a business—accounting—that was

In June, Duane Kullberg, who spent 33 years at Arthur Andersen & Co., nine of them as CEO, received the highest honor the University of Minnesota bestows on its alumni: the Outstanding Achievement Award. Colleagues say that an ability to build consensus was a major factor in his success.

once characterized by back room bean counters in green eyeshades and is now as high tech as the nearest binary system.

Kullberg's resume contains a lengthy list of professional affiliations, including membership on the board of trustees of the Committee for Economic Development and the board of directors of the Chicago Council on Foreign Relations. He served as vice chairman of the U.S.-Japan Business Council and he is currently chairman of the Information Industry Council of Metropolitan Chicago.

Kullberg is also a trustee of Northwestern University and of the University of Minnesota Foundation, a member of the board of overseers of the Carlson School of Management, and chairman of the board of governors of the School of the Art Institute of Chicago. In 1988, he

served as national chairman of New Sweden, a celebration of the 350th anniversary of the arrival of the first Swedes in North America. And in 1986, Kullberg and Arthur Andersen & Co. created the first fully endowed chair in accounting at the Carlson School: the Arthur Andersen & Co.-Duane R. Kullberg Land Grant Chair in Accounting and Information Systems.

All of this was light years away when Kullberg rejoined Arthur Andersen after his time in the Army. The firm, too, was a long way from the Olympian heights it later achieved as one of the accounting world's "Big Eight." There were about 30 people in the Minneapolis office. "And they'd just made a huge increase in staff," Kullberg says. "They hired six people, of which I was one."

Kullberg's star rose within the company on parallel lines to Arthur Andersen's growth. During the 33 years in which he worked for the firm, Arthur Andersen became a global enterprise with over 220 offices in 50 different countries. The firm now has more than 2,000 partners and almost 50,000 employees, and its management information consulting practice is acknowledged as the world's leading consulting organization of its kind.

Kullberg became a partner in the firm in 1967, and then managing partner of the Minneapolis office three years later. In 1974, he became deputy managing partner of the Chicago office and then vice-chairman of the worldwide Accounting and Audit Practice. In 1980, Kullberg was elected CEO by Arthur Andersen partners, a position he held—with two re-elections—for the next nine years. During that period, Arthur Andersen revenues grew from \$650 million to \$2.8

“I was raised on a farm. Within a three- or four-mile radius of where we lived, there was nothing but Swedish farmers.”

—Duane Kullberg

billion. He oversaw the joining of Arthur Andersen to SGV, the largest accounting firm in the Pacific Rim. And when the rapid expansion of Arthur Andersen threatened the infrastructure of the company, Kullberg helped engineer a restructuring that kept the firm together.

All of which is pretty big doings for a guy who grew up surrounded by a bunch of Swedes in tiny Vasa, Minnesota. “I was raised on a farm,” he says. “Within a three- or four-mile radius of where we lived, there was nothing but Swedish farmers.”

Kullberg calls himself “a typical, above-average student” in high school, involved in “4-H and that sort of thing.” He says that at a relatively early age he knew he didn’t want to stay on the farm, and that as he neared high school graduation in 1950, he went to a guidance counselor thinking he might want to study engineering. Kullberg was advised that the market was flooded with ex-GI’s studying engineering, so he opted for accounting at the University of Minnesota. “Frankly, there was no option for me as far as where I was going to go to school. The university was the only school I could afford. I literally sold my graduation watch to get my tuition, which was 35 bucks at the time.”

He worked his way through college, “though that sounds more Horatio Algerish than it was,” he said. “You could work 22 hours a week for the university in the dorms and that was enough to cover room and board.” Kullberg graduated with honors in 1954 and started that first inauspicious stint at Arthur Andersen.

The firm that he rejoined a few years later was in the midst of expansion. It was headed by Leonard Spacek, who took over the reins of the partnership when its founder, Arthur Andersen, died in 1947. Spacek would remain as CEO until the early ’70s, an era in which the firm went from being “a large small firm” to one of the powerhouses in the world of accounting, according to Mike Healy, a communications advisor to Duane Kullberg at Arthur Andersen.

“Arthur Andersen really started its strong growth in the mid-’60s,” says Jay Wein, who for years worked with Kullberg and retired last year as the managing partner of the Minneapolis office. “Life in our office [in Minneapolis] was extremely busy. Our biggest challenge was simply the amount of work we had to do.”

Arthur Andersen was one of the first accounting firms to see the value of computer technology and what it would bring to the practice. In fact, the first computer installation done for a client by a consultant in the United States was made by Arthur Andersen for General Electric in Louisville, Kentucky in 1954. Both Healy and Kullberg suggest that few people saw the potential of high tech at that time.

“Basically [computers] were thought of as big, fast adding machines,” says Healy.

Kullberg had a yen to work in this side of the business. “We called it administrative services back then, instead of consulting. My general feeling was that that was going to be where the growth was in the future.” Though Kullberg attended a seven-week training session in systems work in 1960, “a demand for people with auditing skills” within the firm at the time kept him from a practical application of his schooling.

“Duane was a strong client man as he was developing in the firm. Everyone knew he was good,” says Jay Wein. “He was known for his intellect and hard work, and he had great people skills. He knew how to choose the right people for a job, and how to get the most out of them.”

In his commencement address at the Carlson School, Kullberg emphasized the need for managers to encourage their staff to find their own enthusiasm for the task at hand. “I sincerely believed,” he said, “that people in Arthur Andersen—from the newest recruit to the oldest senior partner, from the mail room to the board room—would drive themselves a lot harder than anyone else could ever direct them.

“I’d like to think that I did pretty well at trying to find ways to bring the creativity out of people,” says Kullberg. “I enjoyed it. It was a real challenge.”

Frank Rossi, a senior partner at Arthur Andersen who served as chief operating officer during Kullberg’s tenure as CEO, believes that Kullberg’s managerial style helped enormously in his rise in the firm. “One of the things that Duane was very successful at was developing the respect and trust of the partners. He was a manager who selected good, strong people, and delegated authority to let them run their piece of the organization. He was



Photo by Jim Hansen

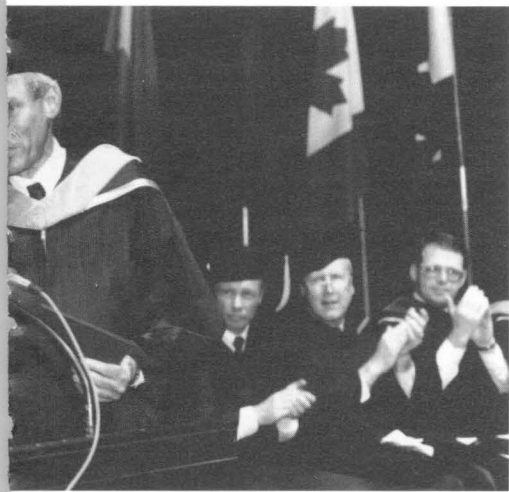
not so much a hands-on manager; he didn’t meddle and fool around with day-to-day affairs.”

The fact that Arthur Andersen is a partnership rather than a corporation makes for a unique dynamic between the CEO and the firm’s partners. And, in fact, as a partnership it is very unusual because it has a one-partner, one-vote policy. To make changes in the business, it is necessary to build consensus—there is no rule by fiat. “You need different kinds of skills to be a CEO in a corporation [as opposed to a partnership],” says Rossi. “You can get away with more there than you can here. A partnership like ours, with over 2,000 members—well, you have to give up a lot of authority to find agreement among the partners to take the business in some creative direction.”

“I sincerely believed that people in Arthur Andersen—from the newest recruit to the oldest senior partner, from the mail room to the board room—would drive themselves a lot harder than anyone else could ever direct them.”

—Duane Kullberg

Kullberg’s rise up the Arthur Andersen ladder came relatively quickly after he was named a partner in 1967. A few years later he was heading the Minneapolis office, and a few years after that, he was in Chicago serving as deputy manager of the largest office in the firm. But when he decided to run for CEO of Arthur Andersen in 1979, the difficulties of run-



Kullberg received the university's Outstanding Achievement Award at commencement on June 10. The award recognizes exemplary accomplishment in one's field or profession. Kullberg is shown here receiving the award from University of Minnesota Regent Jean Keffeler and Carlson School Acting Dean Tim Nantell.

ning a partnership were suggested by a comment from his youngest daughter. "She said, 'Why would you want to do that? Everyone will hate you.'"

Kullberg's managerial style, his ability to build consensus, and his tendency to make what Rossi calls "long-range, strategic decisions" were of crucial importance during two of the most significant events of Kullberg's years as head of Arthur Andersen. The first occurred in 1985, when he spearheaded a drive that ultimately linked his firm with SGV, the largest accounting practice in Southeast Asia.

Joining with SGV was extremely important for the firm. Until then, it did not have a significant presence in the Far East. "Prior to 1985, it had really not been [Arthur Andersen's] policy to merge or to bring in outsiders," says Rossi. "But because of the developments in the Pacific Rim at the time, we believed that there was really no alternative but to affiliate or merge with a strong firm there. It was essentially through Duane's initial dialogue with Washington Sysip, who was the founder and leader of the SGV firm, that we were able to reach a meeting of the minds."

Even though the match seemed good—Arthur Andersen would, in a single stroke, take a dominant position in the accounting world of Southeast Asia, and SGV would have access to a computer knowledge that few could rival—the affiliation was a hard sell to a partnership unaccustomed to external growth. "The general image of the CEO and five guys

in a board room making the decision—it's just not true in our system," said Kullberg. "You've got 2,000 partners and they all want to know what's going on; they want all the documents involved in the deal."

This was a particularly delicate matter, since SGV was a private firm and wanted to remain so. "The jealousies of the competing firms in SGV's territories put them at considerable risk of our exposing a lot of things about them. In fact, some confidential matter did get legs and walk," says Kullberg.

The move to affiliate was successful, however, and it culminated in what Rossi calls "one of the most emotional moments in the firm's history." The new partners from SGV were greeted with a standing ovation at Arthur Andersen's September 1985 partners meeting. "To me [the affiliation] was a demonstration of Duane's willingness to do something different, something controversial, yet a thing that had to be done," says Rossi.

"You need different kinds of skills to be a CEO in a partnership like ours, with over 2,000 members. You have to give up a lot of authority to find agreement among the partners to take the business in some creative direction."

—Frank Rossi

But the rapid expansion of Arthur Andersen caused turmoil within the firm, which ended in what Kullberg calls "the second most significant event" in his tenure: the restructuring of the partnership. "We had strains in the system," he said. "Different growth rates in different parts of the partnership." The restructuring created two business units, one for the accounting and tax practices and one for consulting. This allows for more flexibility and responsiveness in servicing the firm's major global clients and it allows each practice to focus on the marketplace.

The two new business units at Arthur Andersen & Co. are called Andersen Consulting and Arthur Andersen. Each has its own line of communication, up to the CEO level. The CEO of each of the business units then reports to the CEO of the parent organization.

The change did not come easily. In the fall of 1988, when the internal pressures on the firm were at their height, Kullberg and a group of 15 partners sat down to "ferret out the issues," in Kullberg's words. They met off and on throughout the fall and early winter. "At one time, as I recall, we met for 24 straight days, then took Sunday off." There were countless trips abroad to get feedback from the various partners on the proposed changes, and then more hashing out the issues in conference.

Again the partnership had to be carefully wooed. "There aren't many directives that you can give to partners, because they don't take directives very well," says Rossi with a laugh. But in the January 1989 partners meeting, over 90 percent of the attendees voted for the change.

"Duane orchestrated [the changes]," says Healy. "A lot of people think it will become a model for the restructuring of professional services firms."

Kullberg, himself, calls the passage of the changes at the partners meeting "the crowning achievement" of his years at Arthur Andersen. But the effort to create the restructuring took its toll on Kullberg. He says he was "spent, both physically and emotionally." Soon after the meeting, he decided to resign as CEO, and Larry Weinbach was elected as his successor.

Kullberg's retirement has not been quiet. He is heavily involved in activities surrounding the Chicago business community. He is part of a group, Software Chicago, which hopes to lure enough information systems companies to the Windy City to make it the software capital of the world. Kullberg has had a long string of speaking engagements here and abroad, and his work as chair of the board of governors of the School of the Art Institute of Chicago not only keeps him busy, it keeps active his long-standing interest in education.

An aneurism claimed the life of his wife, Sina, last year—a particularly ironic tragedy. "We were both looking forward to a new life," says Kullberg, referring to his retirement. He has two daughters, Malissa and Caroline, and his parents still live in Minnesota, near Cannon Falls.

Regarding the future, Kullberg plans to "start a new phase of my life, one that will include more time for fishing." It's doubtful that he'll ever leave Arthur Andersen & Co. again. ■

Timothy Brady is a freelance writer who lives in St. Paul. His work appears regularly in Minnesota Monthly.

Where are the Tomato Can Loving Cup Award winners now?

We recently tried to get in touch with past recipients of the Tomato Can Loving Cup Award, to find out what they've been up to, whether they're still active in community service and how they felt about receiving the award. Here are summaries of the responses we received.

Henry Hilton, 1929

Started his own aluminum fabricating business, The Hilton Company; now retired; lives in the Milwaukee area and still stops by the office every day; his son runs the company now. Says "My bachelor's degree from Minnesota was the turning point in my whole life." (See story.)

Erwin E. Kelm, 1933

Retired in 1977 as chairman and CEO of Cargill, after 44 years with the company; served as director of First Bank-Minneapolis, First Bank Systems, the Donaldson Co. and Kansas City Southern Industries; is now a director of MCO, an organization that helps emerging businesses.

H. Reynolds Galbraith, 1934

Retired as director of personnel, Consumer Division of The Pillsbury Co. in 1974, after 40 years with the company; is now a director of the Walker Methodist Home and Health Center. Says: "What you learn outside the classroom is as important or maybe even more important than the classroom itself. I doubt I would ever have become national sales manager at Pillsbury USA and then president of Pillsbury Canada were it not for the extracurricular activities at the university."

Lora Lee (Lowe) Doss, 1935

Retired as a teacher at North Fork (California) Union School; taught in England; volunteers for a literacy program, a hospice program, the library, the California Retired Teachers Association, the Friendly Visitor Program, and as a SERVAS host to foreign visitors. Says she has tried to "promote international understanding in my community and overseas."

Orem O. Robbins, 1936

Founder of Security Life Insurance Company of America in 1956; served as a colonel in the U.S. Army, receiving the Legion of Merit; received a law degree in 1948. Writes: "It is in the giving of oneself to others that produces true enjoyment and happiness. I have tried to give about a third of my time to non-profit endeavors, including Goodwill Industries, the Methodist Hospital, Family and Children's Service, Hennepin Avenue United Methodist Church, and Hamline University." In April, Hamline named its new science building for him.

Why a Tomato Can

Despite its funny name, the Tomato Can Loving Cup Award is the Carlson School's most prestigious undergraduate student award. It has been presented every year since 1929 in recognition of distinguished service. Here we clear up the mystery behind the name and celebrate the spirit of giving which this award represents.

The best traditions are those that seem to come to life spontaneously, without forethought or contrivance. The Carlson School's Tomato Can Loving Cup Award is this kind of tradition. Here's how it began.

In the fall of 1928, business students Nellie Petrowski, R.E. Pendergast, Robert Brown and Henry Hilton organized a Business School Book Exchange, to give students a place to buy and sell their used textbooks. They received permission to set up shop in the basement of Eddy Hall, and charged a ten-percent commission on all sales to cover operating expenses. Henry Hilton was named business manager.

It didn't take long for the Book Exchange to catch on. By its second quarter of operation, the volume of business had increased by 250 percent. Approximately 76 percent of business school students bought and sold textbooks from them during that quarter. The Book Exchange was deemed a success and its manager was duly acclaimed. In spring quarter, an article in the *Gopher Business News* reported: "Under the skillful management of Henry Hilton, the Business Book Exchange almost doubled its sales over the previous quarter."

Hilton also received notoriety in his senior year as the founder of the School of Business Luncheon Club. According to Hilton, "The club was organized for no good reason at all. Its only purpose was the consuming of as much food as possible as quickly as possible in order to allow its habitués the greatest possible amount of time for so-called jokes and wise-cracks." Club members met every Thursday at noon at the Chateau Tea Rooms, in Dinkytown.

That spring Hilton and several classmates suggested that the dean present an undergraduate outstanding service award at the upcoming Business School Banquet. Time was short, so Hilton volunteered to make the trophy. "The base was made from an old wooden candlestick holder that my mother gave me, to which I attached the tomato can and the handles," says Hilton. "It was meant as a joke."

Well, the joke was on him. Dean Russell Stevenson presented the award to Hilton himself, to Hilton's complete surprise. "The announcement of Henry Hilton as the winner of the award was greeted with hearty applause by his classmates and fellow students," said the *Gopher Business News*.

And so a tradition began. The original trophy has never been replaced and to this day the Tomato Can Loving Cup Award is the most prestigious award an undergraduate can receive from the Carlson School. It has been continuously awarded every year since 1929.

We visited Henry Hilton in June and talked to him about his business school days, the Tomato Can Award and his career.

Hilton grew up in St. Paul in the Summit-University neighborhood, near the St. Paul Cathedral. "I had a paper route in the neighborhood," he recalled. "For most of the houses on my route, I just threw the paper up onto the porch. But when I got to the James J. Hill mansion, I had to wait for a butler to come out so I could hand the paper to him personally."

He took the streetcar to the university, traveling down Selby Avenue to Prior and then transferring to another car. His

Loving Cup Award?

by Martha Douglas

favorite classes were finance and accounting. "The Book Exchange was my first business venture," he said.

He started his first job on July 15, 1929, working for \$125 a month. "In the spring of that year I was interviewed by a representative from the Aluminum Company of America along with another graduate of my class by the name of Doug Johnson," Hilton related. "We were both offered jobs by Alcoa and were sent to Pittsburgh for a nine-month apprentice course in the sales department. Doug, unfortunately, died a few years later. I continued in the sales department in the New York and Milwaukee offices."

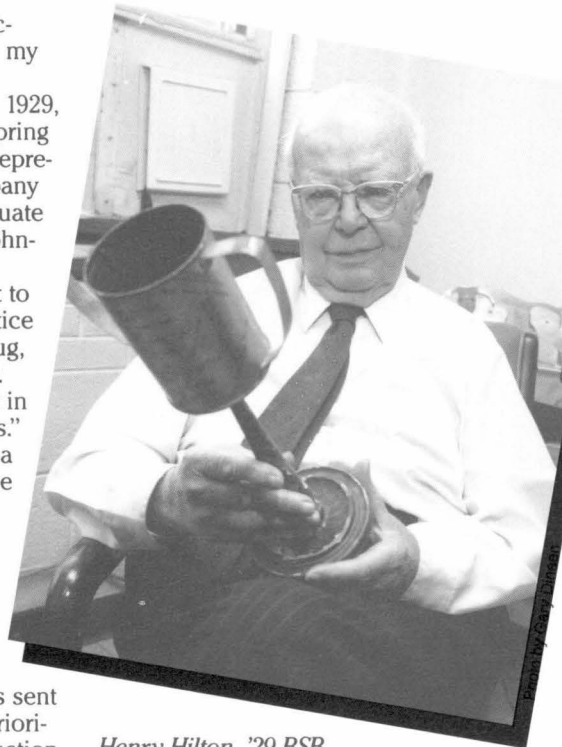
By this time he was making \$175 a month. He says he was lucky because he kept his job through the Depression. "Things were tough then, but we still had a good time. We couldn't afford to go out much, but friends would get together for dinner at each other's houses.

"When World War II started, I was sent to Washington, D.C. as director of priorities and was involved in the construction of 22 defense plants producing aluminum for the war effort," he continued. "Immediately after the war I moved back to Milwaukee to start my own aluminum fabricating business, known as The Hilton Company. I have been retired for several years but my son continues to run the business. We were mainly concerned with the production of aluminum ladders and aluminum barrels for the beer industry."

Hilton still goes into his office every day for an hour or two, because he feels it's important to stay active. He still likes to create things with his hands—there's a collection of aluminum owls and other figures in his office that he has made and the company's secretary says he makes "rustic furniture" out of logs.

That the Tomato Can Loving Cup Award has continued as a tradition makes Hilton very proud, although he finds it almost unbelievable that his homemade trophy, which by now looks rather battered, has become the symbol of so many years of dedicated service to the school.

Over the years, Tomato Can Loving Cup Award recipients have helped make the school a better place by holding office in fraternities and other student organizations, organizing Business Day, helping with commencement, planning



Henry Hilton, '29 BSB, holds the Tomato Can Loving Cup Award for the first time in 60 years. Hilton, the award's first recipient, made the "cup" himself, "as a joke," and was very surprised when the dean presented it to him. Now, etched into the cup's surface are the names of most of its recipients.

social events, managing Career Fairs, tutoring, serving on task forces, fund raising, serving on the staff of the business magazine, representing the school in national competitions and other activities. Winners have also been ambassadors for the school as volunteers for university and community organizations.

The 1930 recipient, Andrew Rahn, became the second business manager of the Book Exchange. He was also active in several business fraternities, was a *Gopher Business News* staff member, and served as chair of the 1930 Business Banquet. Ann Connoy, who received the award in 1931, was president of the Business Women's Club. Erwin Kelm, '33, who later became chairman and CEO of Cargill, Inc., was manager of the Book Exchange, a member of the all-University Council and president of the Business Board. Another Book Exchange manager won the award in 1934—Harvey R. Gal-

Mary Jean (Thompson) Ritter, 1937

As a student, was president of the Business Women's Club, treasurer of YWCA-New Union Committee, and a member of the Business Board, Alpha Gamma Delta and the Mortar Board. "In the '30s, the Business Women's Club provided a place for women to consider our job prospects and women's issues in the workplace," she writes.

E. Palmer Tang, 1938

Retired as partner-in-charge of Touche Ross in 1982; passed away in June, 1986. His widow writes: "It was very important to him to remain active in community, cultural, professional and educational affairs... He received many honors, before and after the Tomato Can Award, but none gave him more pleasure or more of a surprise." In 1986, to recognize Tang, Touche Ross helped to fund the E. Palmer Tang/Touche Ross Executive Learning Facility, a computerized classroom at the Carlson School.

Howard Hoese, 1939

Has been a self-employed CPA since 1965 in Glencoe, Minnesota; also served as president of the Security State Bank in Glencoe. Says it is important to be involved in service activities because it "contributes to your own experience and to your community."

Gerald F. Oestreich, 1940

Retired as president of Meadowbrook Company, a water conditioning company; served on the board of the National Water Conditioning Foundation for several years; now travels extensively and is "very busy with family activities—six children and 13 grandchildren"; volunteers for Meals on Wheels.

J. Edward Quest, 1941

Retired in 1982 as vice president of corporate finance at Paine Webber, Inc. in Minneapolis; was mayor of Deephaven, 1976-82; now resides in Arizona, is involved with the Scottsdale Rotary Club, and is a director of DeVac, Inc. in Minneapolis; earned three degrees, a BBA in '41, MBA in '43 and BME in '43; organized the school's first Business Day. Writes: "As mayor of Deephaven I had a lot of satisfaction in giving back to the public sector a good deal of management direction as well as accomplishing many long-term improvements. I recommend political participation to all people of *practical* training.

Kenneth Glaser, 1942

Built a car leasing and transportation company that eventually merged with National Car Rental, then served as chairman of the board; was active in the Minneapolis Rotary Club, on the board of Fairview Corporation, on the metropolitan board of the YMCA, a regent of Gustavus Adolphus College and national president of the Minnesota Alumni Association; passed away in 1970.

John W. Kennedy, 1948

Was president of F. J. Moore Manufacturing Co. in Burnsville and Cannon Falls; now retired; teaches lapidary to senior citizens, is active in Rotary, volunteers for the Boys Club and American Quarter Horse Association. Describes the post-war years at the university as "total chaos ... massive growth ... urgency to complete degree and get going ... the universal desire of all vets to make up for lost time and begin careers."

Roy B. Burns, 1951

Is a consultant for Ernst & Young's Retail Consulting Group and other businesses; retired as division manager of non-traditional merchandising at Dayton Hudson Corp.; is board chairman of the Minneapolis Downtown YMCA and a board member of DRIVE (Dayton's Retirees Involved in Volunteer Enterprises); won the WCCO Good Neighbor Award in 1987. Writes: "When people become personally involved, they will tend to gain more than they give."

Austin Anderson, 1954

Is director of the Institute of Continuing Legal Education at the University of Michigan in Ann Arbor; volunteers as a member of the Park Advisory Commission, past chair of the Recreation Advisory Commission, chair of the Administrative Committee of St. Mary's Student Chapel, all in Ann Arbor. Says of his student activities: "The opportunity to develop a leadership style laid the foundation for my professional life as a lawyer and educator."

Charles Malmberg, 1957

Is a job service counselor and testing supervisor for the Wisconsin Department of Industry, Labor and Human Relations; established a high school counseling and testing program to assist non-college-bound students in entering the labor market; volunteers for the Memorial Presbyterian Church, is an elder and choir member, performs as a soloist; is a member of the National Vocational Guidance Association, a member of the Photographic Society of America, was president of the Fox Valley Photographic Society.

Ronald H. Schneider, 1950

Is senior partner of Schneider, Johnson and Bannon, Attorneys at Law, in Willmar, Minn.; received his law degree in 1964; formerly president of the Minnesota County Attorneys Association, currently chair of the Minnesota Trial Lawyers Association; church council president and Sunday School teacher, former president of Kiwanis and a member of the Local Government Committee of the Chamber of Commerce.



Eddy Hall, the first home of the Carlson School, or School of Business Administration, as it was then called. This photo was taken in 1933.

braith, who was also treasurer of the Board of Publications, on the Board of Associated Business Students, and a member of Delta Sigma Pi, Grey Friars, DeMolay, Masquers, Singers and the YMCA. Galbraith retired from The Pillsbury Co. in 1974.

And so it has been through the years. Sandra Famodu, '87, was vice president of Public Relations for the Society for the Advancement of Management (SAM), co-chair of the Career Fair, chair of the Awards and Arrangements Committee for Business Day 1987, a peer advisor, an income tax preparer for the Minnesota Accounting Aid Society, a commencement marshal, an accounting tutor, and a member of Beta Alpha Psi and Beta Gamma Sigma. She also worked part time while in school.

The 1988 recipient, Tracy Rolf, was chair of the Career Fair, a participant in the McIntire Commerce Invitational Case Study Tournament, a member of SAM, a member of the Business Board, on the Commencement Committee, on Business Day committees, an Alpha Kappa Psi tablet winner, on the dean's list every quarter, and recipient of the university-wide President's Student Leadership and Service Award.

We asked Undergraduate Studies Director Jerry Rinehart if there was anything that Tomato Can Loving Cup Award winners seemed to have in common. "They all seem to be people with tremendously high energy levels," he said. "They are able to do a lot of things well at the same time very effectively."

"They can manage their time well, but they do it in a way that makes them sparkle, rather than being a martyr about it," adds Michelle Grosz, administrative assistant in Undergraduate Studies. "They seem to gain energy from being active, rather than get tired out from it."

Students and faculty nominate graduating seniors for the award and the winner is then chosen by the dean, based on recommendations from Undergraduate Studies and the Business Board. The main criteria are demonstrated leadership—either formally through elected office, or informally by virtue of being someone who gets things done—and involvement in student organizations.

“Palmer received many honors, before and after the Tomato Can Award, but none gave him more pleasure or more of a surprise.”

—Sally Tang

Specific academic achievement is not required, although nominees must have maintained at least a B average.

Award announcements are made at commencement. The winner receives the traditional trophy and takes it home for a few days to scratch his or her name onto the surface. The winner's name is also inscribed on a plaque located in the lobby of the school's main building.

“These students provided role models for balancing their personal and academic interests with doing things for others, in a way that shows that these things are not mutually exclusive,” noted Rinehart. “We are very happy to recognize students who do this because this outlook is consistent with what the business community expects of our graduates. Taking an active role in school activities is one way to develop leadership skills,

which is a critical element in preparing students for the business world.

“In our admissions process, we have also been giving more attention to applicants' involvement in outside activities, because we recognize that certain personal traits and values tend to go along with these people, and they are also the ones who are most likely to find success farther along the road.”

Recent correspondence with past award recipients shows that these people *have* been successful and that they continue to volunteer for organizations outside of their jobs and families. Furthermore, they do it because they believe it is important to give to society, to leave the world a better place than they found it.

Ronald Schneider, a lawyer who received his BSB degree and the Tomato Can Loving Cup Award in 1960, writes, “In a pluralistic society in which individual involvement is encouraged, and where the value of any individual is finally measured, not by what he or she has, but rather by what he or she has given, I find that my activities outside of my law practice are very important to my sense of self-worth. Further, it is obvious to me

This photo, also taken in 1933, shows the inside of Eddy Hall, with Dean Russell Stevenson's office door in the background.



William H. Baxter, 1963

Owner and CEO of Workplace Environments, Inc., an office design and consulting firm in Plymouth, Minn.; in sales for 12 years for General Office Products; vice president of marketing for 8 years at Office Interiors; volunteers for his church, the Plymouth Optimist Club and the Homeowners Association. Says: “Life is more than work and leisure. Personal satisfaction comes from balanced involvement in all issues surrounding one's life. Public service helps a person develop a sense of well-being.”

B. Richard Vogen, 1966

Is president of Vocam Systems, a company he started in 1985 to develop and sell software to logistics industries; sold company to Pitney Bowes this year; worked for Control Data, 1966-85, finishing as director of Transport Operations; is president of RAVE Dolphin Swim Club, works on school bond issues in his district, served on the school's alumni board. “When I interview new grads, I look for grades and activities... The activities tell me that the person is a self-starter, a leader, and someone who will probably succeed,” he says.

Donald Pishney, 1970

Is managing partner of the Tucson office of Ernst & Young; is board member and past chairman of Junior Achievement, board member of Goodwill Industries, treasurer of the Downtown (Tucson) Development Corporation, member of Tucson Conquistadores (sponsor of youth athletics) and Caballeros Del Sol, the Tucson development committee of the Chamber of Commerce. “Since I enjoy kids and want them to have at least what I had, my activities are primarily youth oriented,” he writes.

Louis R. Tilton, 1971

Is a partner in the law firm of Pustorino, Pederson, Tilton & Parrington; keeps busy with his four children and activities such as Little League; was on the board of Merrick Community Center and of Big Brothers/Big Sisters for 8 years; was a Big Brother for 11 years. Says: “I think we all have an obligation to try to leave the world a little bit better than we found it and involvement with service activities helps to accomplish this.”

Roger Bendel, 1973

Is senior operations planning specialist with The Dow Chemical Co.; volunteers as a scoutmaster and a merit badge counselor for the Boy Scouts, an assistant coach for a girl's softball team, a trainer for the Girl Scouts Winter Program, and a lector, lay minister and parish council member at his church. He writes: “It was a distinct honor to receive the award, especially an award with such a long history. I still display it at home with my Alpha Kappa Psi Tablet Award and the certificate of appreciation from the Board of Associated Students.”

Charles M. Osborne, 1975

Is senior vice president and CFO of Deluxe Corp.; was tax manager for Deloitte Haskins & Sells, 1975-1981; active in the university's alumni association since 1976, serving as treasurer and national president in 1984-85 and as president of various committees; volunteers for the university's Supercomputer Institute, the Boy Scouts, Financial Executives Institute, KTCA-TV and St. Charles Borromeo Church. He writes: "All of us have an obligation to return something to the 'U'. Alumni are the conscience of the institution. Service in the community brings credit to the 'U.'"

Donald Warner, 1975

Is chairman and CEO of New Era Financial Group, a company he founded, which helps businesses, individuals and professionals with financial planning; was a financial planner with Strommen & Associates, 1974-1982; last year founded the China Fund, Inc., the first closed-end investment company investing in Hong Kong and Chinese securities in the U.S.; is active in the Cystic Fibrosis Foundation and is an inaugural board member of the Minnesota Children's Foundation.

Perry A. Berg, 1978

Is an attorney at law with Patton, Hoversten & Berg, P.A.; received his law degree in 1982; is president of United Way, vice president of the Development Corp. of Waseca, volunteers for the Jaycees and the Exchange Club. Says: "I've always felt a need or desire to be active in organizations and causes around me. It's also a way to be recognized professionally and a way to make contributions to your community."

Mike Feehan, 1979

Is a financial project administrator in International Finance at Federal Express, in Memphis; after graduation started his own trucking company, sold the business four years later and returned to the Carlson School to earn an MBA. He says: "I had finished my studies one quarter early in March 1979. I maintained my duties [on the Business Board and for Business Day]. At the same time I was working on getting my business started. The fact that my peers voted for me even though I wasn't around 100 percent of the time was a real honor."

Ronald E. Reimann, 1982

Is president and founder of Baler Software Corp., located near Chicago; went into the microcomputer industry right out of school, retailing at Computerland, then wholesaling Micro D, then working with software at Ashton-Tate and at Migent, Inc., a software company; decided it was time to start his own business. Says: Receiving the award "is still a high point in my life. Also, I gave the student commencement address at Northrop Auditorium. That was a real confidence booster that I'm proud of."

"I was the 50th recipient of the award and I have never been prouder than the day it was presented to me."

—Mike Feehan

that one of the great strengths of our democratic society is its commitment to volunteerism. This not only improves our quality of life, but it contributes to a type of egalitarianism and strengthens the overall community."

Several of the most recent award recipients were students who had come back to school after taking a break. "This reflects the changes we're seeing in the typical business student," Rinehart says. "More and more of them are what we used to call non-traditional students. They have been out in the working world for awhile and are used to taking charge of things. They are also more likely to look for opportunities to enhance their education, and getting involved in extracurricular activities is one way to do this."

This year's recipient, Mark Johnson, fits this description. He started his college education at St. Olaf College but left before completing a degree so that he could help his father with the family business in Sherburn, Minn. Two years later, when he started at the Carlson School, he arrived with the idea that he wanted to make the most of his educational experience. Recognizing that one's education extends beyond the classroom, he made a point of finding out what kinds of opportunities were available and where he could make the biggest impact.

He joined the Student Accounting and Finance Association and became vice president of speakers, giving him "a link to the outside world," as he put it. At Business Day 1989 he met Tomato Can award-winner Tom Niemann, who suggested he join the Business Board. Johnson was elected to the Business Board and became its vice president of External Affairs. He also became business manager and writer for the *Business Quar-*

terly. "We didn't really have much of a staff, and we didn't have much experience putting out a magazine," he says. "We published two issues, but it was a real learning experience."

It did lead to one of the most memorable experiences of his two years at the Carlson School, however—a chance to personally interview Curt Carlson. "This was a real high point for me," he said. "I was so impressed that he would take the time to meet with two students in his office. I felt as though we really got to know him in that short time, because he's so good at communicating with people. He's a real hero for me."

Also, Johnson worked with Jerry Rinehart and Michelle Grosz on sponsoring a Leadership Retreat for Carlson School students. He had participated in a similar program through the university's Excel leadership program and thought that a retreat designed specifically for Carlson School students would help to build a sense of community and maintain continuity in student activities. Johnson and 23 other students and staff members took part in a retreat last spring (see page 23). It was successful enough that Undergraduate Studies will sponsor two more next year.

Still looking for other ways he could contribute, Johnson used 100 hours of a research assistantship to establish a Graduate Opportunities Program (GO) for Carlson School undergraduates. GO is an information clearinghouse and assistance center for students who want to explore graduate school options.

Another 150 hours of his research assistantship were spent working for finance professor Gordon Alexander on a project called "Estimation Risk and the Selection of U.S. Bond Portfolios." Johnson was also on the winning team of this year's Undergraduate Case Study Tournament (see p. 23).

This summer Johnson begins a new job as an auditor in Corporate Finance at Honeywell. He'll be doing a lot of traveling with a team of auditors to various Honeywell facilities, including international facilities in Brussels, Frankfurt, Madrid, Vienna, Paris and Naples.

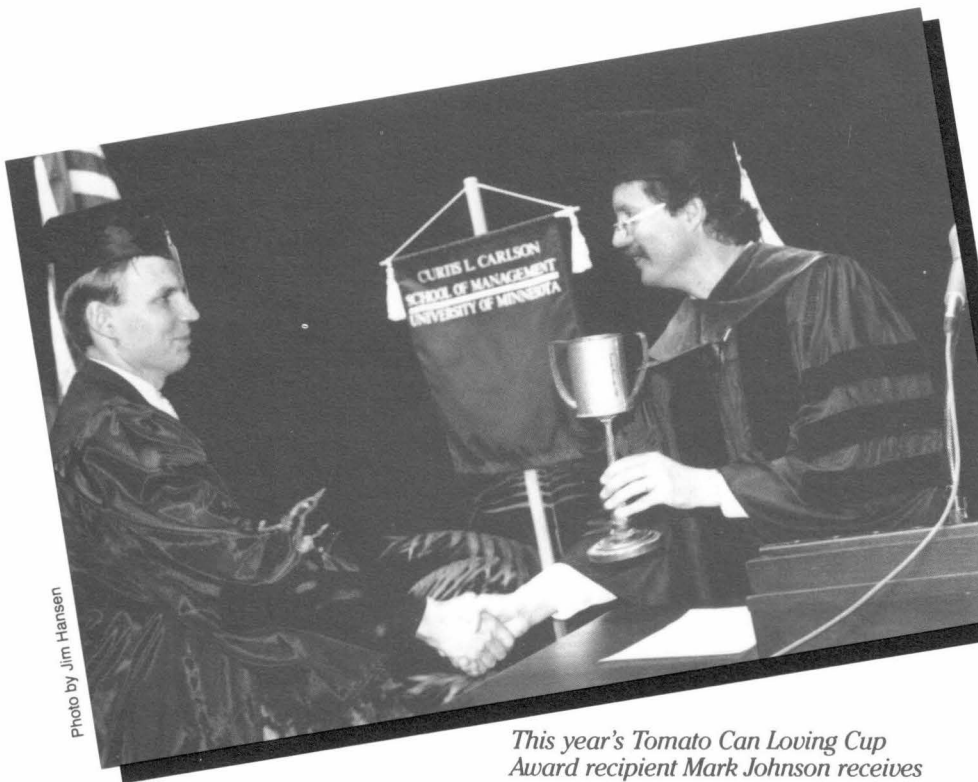


Photo by Jim Hansen

This year's Tomato Can Loving Cup Award recipient Mark Johnson receives the cup from Acting Dean Tim Nantell at commencement.

Receiving the Tomato Can Loving Cup Award has always meant a great deal to its recipients. Past winners remember being very surprised and honored. E. Palmer Tang received the award in 1938 and went on to become partner-in-charge of Touche Ross. He passed away in 1982, but his widow, Sally Tang, wrote, "Palmer received many honors, before and after the Tomato Can Award, but none gave him more pleasure or more of a surprise."

Kenneth Glaser, 1942 recipient and former head of National Car Rental, kept a picture of the Tomato Can Loving Cup Award on his office wall. His son, "Chip"

"Adding my name to the cup was almost embarrassing, compared to the names already on it."

—Donald Pishney

Glaser, '75 BSB, says that his grandparents, both immigrants from Germany, were always very proud that their son had received the award.

Mike Feehan, '79, said, "I was the 50th recipient of the award and I have never been prouder than the day it was presented to me."

Most remember being humbled by the experience. "It was a tremendous thrill," recalls Donald Pishney, '70. "Adding my name to the cup was almost embarrassing, compared to the names already on it. I am honored to be among them."

Not only has the Tomato Can Loving Cup Award survived a long and honorable history, but the spirit of the award has remained largely the same over time. It's the spirit of service, carried out not for personal gratification but for the benefit of others.

Congratulations, and thank you, to all past and future Tomato Can Loving Cup Award recipients! ■

Mary Ure Nordstrom, 1983

Is a field administration compensation tracking system business analyst at IDS Financial Services; works with 4-H on international youth exchange programs, represented Minnesota at an international 4-H youth exchange program in the Netherlands; assisted in developing and leading tri-state international training program to prepare youth and adults for cross-cultural exchanges, speaks to colleges and civic organizations promoting international exchange.

Jill Christine-Jansen Leonard, 1985

Is a government accountant in the Controller's Division at 3M. Writes: "I have been involved with Junior Achievement in the past but currently I have a husband in law school, a full-time job and a two-year-old daughter, so my free time is fairly limited... It's very important to provide service to others... but I have learned over the past few years that often this 'giving' occurs during our day-to-day activities... I try very hard to help fellow employees, or customers at work, friends and especially my family."

Stacia Herman, 1986

Is a manager of Market Analysis for Prudential Asset Management Co. in N.J.; will begin working on an MBA degree this fall; volunteers at a soup kitchen; is a mentor in the Newark Ready Scholars Program, in which she meets twice a month with an 8th-grader who will receive a college scholarship if she stays in the program; is a member of the Jaycees. Says: "Working at the Soup Kitchen makes me aware of how lucky I've been and that there is a lot of work that needs to be done to help society."

Sandra Famodu, 1987

Is senior tax consultant for Ernst & Young; assigned to work in the London office from April through July this year; currently enrolled in the Carlson School's MBT program; volunteers for the Minnesota Society of CPAs, coordinated the Ernst & Young United Way Campaign last year and organized the firm's involvement in the March of Dimes Walkathon. Says: "To this day, I recall the excitement I felt upon hearing my name read as recipient of the award... School activities help develop people skills that cannot be taught in a classroom environment, but which are equally important as the technical skills in one's career."

Tom Niemann, 1989

Is halfway through an MBA program at Duke University and working as a summer intern financial analyst at Montrose Capital Corp. in Durham, N.C.; interested in investment banking, "away from Wall Street"; enjoys working with kids and has volunteered for an adolescent chemical dependency program.

Mark Johnson, 1990

(See story)

Teacher versus researcher

The debate continues over what a land-grant institution's primary mission should be. The Carlson School is now leading a renewed emphasis on balancing teaching and research.

What's a school to do?

by David Pink

In 1851, when the University of Minnesota's founders framed a charter centered on providing instruction, it's doubtful that they envisioned a future in which teaching might be viewed as anything but the university's first priority.

But as the world changed, so did the role of the university. Propelled by the 1960s' space race, federal funding for research skyrocketed to the point that departments at some universities became federally funded research labs, causing some educators and students to wonder if teaching had begun to come last instead of first.

R. Eugene Rice, a senior fellow at the Carnegie Foundation, who is preparing a report on higher education, calls teaching "a missing paradigm" because it is not being recognized in scholarly communities today. Rice says, "We've established a prestige hierarchy in American society that is based on research."

Research not only brings in funding but also affects a university's stature: highly regarded researchers equal a highly regarded university. And it is no secret to faculty that research accomplishments travel better than teaching accomplishments—it is easier to get more lucrative job offers as a researcher than as a teacher.

Faculty with excellent research reputations also have something to do with attracting students. Students realize that working with a nationally known faculty member can boost their own careers. In this sense, students have contributed to the hiring orientation towards research.

But the pendulum is beginning to swing back, at least among business schools. It's a scenario that most business people would find familiar: Competition among business schools, fueled in part by rankings of schools in the popular business press, is making them take a closer look at how well they are satisfying their primary customer—the student.

Teaching and business school rankings

The University of Minnesota's mid-1980s Commitment to Focus initiative, retooled by University President Nils Hasselmo as the Access to Excellence program, has set becoming one of the top five public universities as its goal. The Carlson School has made tremendous strides toward reaching this goal, including a record-setting fund drive that netted 18 endowed faculty positions, making it possible for the school to successfully compete for top faculty.

But it is becoming clear that a prestigious faculty alone will not move a business school into the top five if its students are dissatisfied with their overall educational experience. In the past, busi-

ness schools were ranked by a cross-section of faculty nationwide, whose criteria were mainly the quality and kinds of research being done by their peers. Today, schools are ranked not only according to their faculty's expertise but also by students' satisfaction with their educational experience.

"Business school rankings may have become one impetus for greater focus on teaching," comments Carlson School Acting Associate Dean Fred Beier. "What's different about the rankings by magazines such as *Business Week* is that the primary source of their data comes from recruiters, students and alumni, and that puts a lot more emphasis on the student experience, of which teaching is obviously a large part."

Student satisfaction with the quality of teaching can have other repercussions as well. Richard Arvey, the Carlson Professor in Industrial Relations and head of the school's Task Force on Teaching, notes, "One has to keep in mind that much of the school's funding comes from the state legislature. If students decide to go elsewhere to receive the kind of teaching they want, then enrollments will drop and so will funding. In many real respects we cannot afford, as an institution, to lose students who are dissatisfied with the quality of teaching they receive."

Achieving a delicate balance

"Good teaching gains emphasis when it is rewarded and when the school's administration begins, as it has done here, to emphasize its importance," says Arvey. "Twenty years ago, a strong emphasis on research fostered an attitude among faculty that teaching was something to be ignored, something you *had* to do. And there was little reinforcement for good teaching; you had to be absolutely dismal to have any repercussions for poor teaching.

"But the ball game's entirely different now. Teaching and research have begun to achieve a very effective balance. In fact, they are seen not as mutually exclusive but as mutually enhancing endeavors, and at this university you can afford to get the best of both by hiring faculty who are adept at both. We need to let prospective faculty know that the kind of people we want to hire are those who can be effective teachers *and* researchers."

Even though research still plays the primary role in establishing a school's reputation, Acting Dean Tim Nantell says that "more and more schools are going to be willing to do without such faculty members if it means sacrificing the quality of teaching."



Photo by Tom Foley

Industrial Relations Associate Professor Paul Sackett was the winner of this year's Herbie Award, the Industrial Relations Center's teaching award. Winning the award "was something that came out of the blue," he said. "To me, teaching is part of my job and something that I work on but I don't think of myself as having a particular expertise in this area. If you asked thousands of people to sit down and write a paragraph about the best teacher they ever had, they'd come up with all kinds of different things that make for effective teaching. One thing I work hard at is seeing things from a student's perspective; I take the time to discover the implicit assumptions required to understand a concept, and then determine if it is reasonable to expect a student to know those things before we begin discussing a topic. In general, I find myself backing up several concepts further than most people seem to do when teaching a subject."

There is some concern, however, that such a hiring strategy could backfire. Paul Sackett, winner of this year's Herbie Award, the Industrial Relations Center's teaching award, warns that "even though it makes a great deal of sense to reemphasize teaching, the difficult part is for any university to do it unilaterally. I've had several conversations with deans who tell me that they are concerned about improving the quality of teaching, but that unless other schools join in the effort, it will be unsuccessful. The market for business school faculty is so competitive that professors who do not want to spend time on teaching can easily find work elsewhere."

In today's debate about teaching versus research, the argument is often made that good teaching and good research go together. This is Nantell's view. "It's a misconception to think that research efforts by faculty are selfishly driven," he argues. "Research has its own value. For example, finance as an academic discipline has developed knowledge, insight,

tools and means of operating that a single company would be unwilling to pay for. The school contributes to society both through its students and its research. I would argue that good researchers are also good long-term bets as effective teachers. How seriously faculty members think about their subjects, as exemplified by their research, is a good indication that they are going to be able to provide students with insights."

Jack Hughes, the Carlson Chair in Accounting and winner of several teaching awards, agrees. "I doubt that a year goes by without various elements of the press which follow major academic institutions sounding the theme that teaching is being slighted in favor of research. That view is flooded with misconceptions, particularly the idea that high-quality and productive researchers are not also effective teachers. In fact, a stronger argument could be made that substantive teaching is predicated on a depth of knowledge that requires ongoing scholarship and research. One of the advantages a researcher often has over his non-researcher counterpart is the ability to make simple things precise and clear."

That may be true, says Sackett, but "some researchers are so dedicated and involved in their subjects that they have a very difficult time communicating with students who might be encountering the course material for the first time."

Responding to the call for change

Even before the ranking methods changed and schools started taking a harder look at their research and teaching priorities, the Carlson School was making provisions for improving its teaching quality. The school, in many regards, is at the forefront of this renewed emphasis on teaching. It has been working on the problem for some years now, while many other institutions are only beginning.

Nantell says, "Improving the student experience at the school by focusing on teaching was in our plans from the very beginning of our drive to make it into the top five. To emphasize the importance of teaching, you have to change the culture of the institution. We've taken definite steps to let faculty know that, at this institution, teaching *does* matter."

To accomplish this, Nantell appointed a Task Force on Teaching, headed by Richard Arvey. The task force made a number of recommendations which have been implemented, including:

- making student evaluations public
- establishing a mentoring program in which faculty can discuss teaching issues with each other

- coordinating materials in core courses to develop and strengthen links between courses
- having program directors prepare reports on the quality of teaching in their programs, for discussion at annual faculty retreats
- establishing more rewards for effective teaching
- making a review of teaching performance an explicit part of promotions and salary increases.

Fred Beier comments, "At this school we do not subscribe to the notion that there's an incompatibility between doing research and teaching. What we want to do is foster an attitude that says teaching is an expected part of this job and that being a fine researcher is no excuse for not being an adequate teacher. We expect teaching and research to go hand-in-hand."

Evaluating teaching performance

Some of the Task Force's recommendations created much controversy and discussion among the faculty, especially the role of student evaluations in measuring teaching quality. For a long time the school has made student evaluations part of the overall faculty evaluation process. What is different now is that this evaluative data is made public. Quarterly summaries of evaluations are available to students, other faculty or anyone else who wants to see that kind of information.

"We want to make it very clear that we're interested in good teaching and that we're not afraid to make our performance as teachers available to public scrutiny," says Beier. "It's also useful for making comparisons between different professors' student ratings for the same type of course. We're all interested in having a better exchange of information as far as teaching is concerned. One way faculty can improve as teachers is to learn from each other."

One reason why this step caused controversy was that not everyone agrees that student evaluations are a good way to measure teaching effectiveness. Nantell explains, "Evaluating teaching is very, very difficult relative to evaluating research. For instance, while it is not perfect, it is useful to evaluate research accomplishments by how many times a faculty member's findings are cited by other researchers. However, there is no such obvious measure for teaching effectiveness. One of the big concerns that faculty have about the student opinion surveys is that faculty who are providing very rigorous yet valuable material and setting high performance standards for students may have a difficult time getting



Photo by Jim Hansen

Associate Professor of Finance Peter Rosko received the 1990 award for undergraduate teaching, which Curt Carlson presented to him at Business Day. He has received eight teaching awards in the last ten years, including the 1982 Horace T. Morse/Amoco Foundation Award for outstanding contributions to undergraduate education. "A lot of what I do can be considered old hat," he says. "I take an interest in students by trying to put myself in their place. That helps me recognize when a particular concept is difficult to understand and I'll slow down and take time to fully explain it. For example, when explaining the difference between return on investment and net profit margin, I do some basic things like emphasize what kinds of numbers make up the numerator and denominator in ROI. Even many business people don't often stop to consider what numbers go into making up that fraction and what the many different definitions of ROI can be.

"I take a lot of time explaining these basic concepts and sometimes I can see the light go on in students' eyes when they have really understood a concept for the first time. To me the basics are never boring. I've taught them many, many times and each term I find something new about them, some insight I haven't had before.

"We have a lot of fun in class; I tell a lot of corny jokes, occasionally stamp my feet, do whatever it takes to bring students into the present moment. We all have very short attention spans and students can think much faster than a teacher can speak, so every so often you have to bring them back to the present moment or else you lose them.

"Of all the teaching that I do, the thing that is most satisfying is to have a student come in at the end of the term and say, 'I came in taking this course because it was required, but after what we've looked at this term I think I'm going to major in finance.'"

good ratings from the students—at least not immediately. Years from now students may very well appreciate that kind of faculty the most."

"Student evaluations are somewhat troubling, because researchers have documented all kinds of extraneous factors that affect those ratings," says Sackett. "Some of them are obvious: for example, you get much higher ratings in elective than in required classes, and the time of day the class is held affects the ratings. Leniency in grading can affect ratings, as people have a tendency to attribute success to themselves and failure to others. If you stood in a hallway and listened to students after they got their grades you might hear, 'I got an A' or, 'He gave me a D.' We tend to look for external reasons to explain away poor performance, and thus may blame the instructor for a poor grade. Some universities have become involved in complicated schemes to mathematically adjust ratings to keep them fair."

But Arvey believes that, on average, students "will tell it like it really is. Overall, student evaluations can do a fairly good job of pinpointing teachers who are really good and those who are not. They are not perfect, but at the high and low ends of the scale they seem to be fairly accurate and I have not seen any data to contradict that. To disallow student evaluations as unreliable and invalid would be doing a great disservice to the input the students can provide. By the time students graduate they've had almost 20 years' experience with a wide variety of teachers and teaching styles; who better to evaluate teaching performance? They should definitely be part of the evaluative database."

To overcome some of these problems, the Carlson School now evaluates the teaching performance of both regular faculty and new hires through a combination of student evaluations, peer review, a review of course syllabi and materials, and the input of the department chair.

Jack Hughes describes the importance of taking this kind of approach. "Student evaluations are a useful input in assessing teaching, but they are by no means the whole ball game. This is because they do not establish the depth of content or the effectiveness of a pedagogical style from a sufficiently expert perspective. One needs to assess the course materials: the syllabi, the course examinations, the teaching notes, the many manifestations of teaching. The course content must be evaluated apart from its delivery; we must also consider advancement of the discipline and the evolution of the curriculum.

"We have, for example, perhaps one of the world's most distinctive collections of faculty with the capacity to teach managerial accounting. Since textbooks do not exist that provide up-to-date content, this faculty has to undertake the creation of its own teaching materials. Faculty less oriented to current research are likely to be unaware of the tremendous changes in this branch of accounting, and hence less able to create those materials... Writing a textbook is a difficult task, one that I'd rather see in the hands of a bona fide researcher than relegated to someone who is only capable of creating a textbook in the same image as those that already exist... Students should be listened to for their insights, but to rely exclusively on their evaluations is inappropriate."

Rewarding good teaching

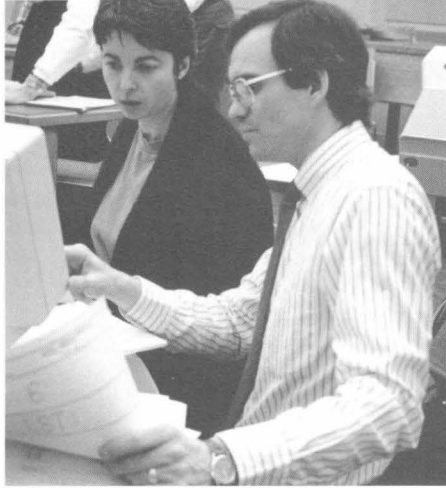
If a school is going to expect its faculty to be as good at teaching as it is at research, then it is clear that the faculty needs to have incentives, or rewards, for good teaching. Paul Sackett explains the problem this way:

"In some ways teaching and research detract from each other. As far as career advancements and rewards go, if teaching just went away and you put every waking minute into your research, that would be optimal. Despite the fact that you enjoy teaching, the awareness of the competing and highly rewarded demands of research can sometimes lead to resentments about teaching. The way to solve this dilemma is to put in place more rewards for good teaching. Rewards work. There's a classic article in the organizational behavior field on the folly of rewarding A while hoping for B; you can't reward research alone while hoping for better teaching."

In line with the Task Force's recommendations, teaching performance will become a more explicit part of the Carlson School faculty promotion and salary review, as well as the hiring process.

Nantell has also increased the amount of money available for the school's annual teaching award to symbolize an increased commitment on the part of the school to improving the quality of teaching. In the past, \$500 was provided annually by the Alumni Council for the teaching award. Beginning this spring, \$5,000 has been made available for the dean to reward one or more faculty members. This year's recipients were finance associate professor Peter Rosko, who was honored for his teaching on the undergraduate level; and Sal March, associate professor of information and decision sciences, for his teaching in the MBA programs. These awards are based on student balloting and the dean's recommendation.

Photo by Tom Foley



Information and Decision Sciences Associate Professor Sal March, who won a teaching award this year for MBA-level teaching, is shown here in a Carlson Executive MBA class. "I'm not exactly sure what makes for effective teaching," he says. "I try to do the best job I can. The students have to care about learning the subject matter and as a teacher I have to care that they learn it; that's about all there is to it.

"While most courses that I teach have a lecture component, they also rely on hands-on involvement with concepts. For example, in a systems development course I taught this year, I met in individualized sessions with students who were working on group projects. My goal was to make the course more realistic by creating a mock client-design analyst scenario. I played the client and the student/design analysts walked me through a systems design they had prepared based on my 'company's' needs.

"I am somewhat taken aback by winning an award for teaching. It's certainly not something I had planned on. Sometimes a course just clicks—the chemistry works—and other times it just isn't there. I taught another course last year in which I bombed, and I thought as long and hard about that course as I did about the one that was successful."

In addition to this school-wide award, three departments individually take note of excellent teaching. The Industrial Relations Center honors one faculty member each year with its Herbie Award. This award, established in 1974, was named for Herbert G. Heneman Jr., who was director of the Industrial Relations Center from 1959 to 1973. The Herbie Award is administered by Iota Rho Chi, the professional fraternity of industrial relations graduate students, and is determined by student balloting. As mentioned earlier, Paul Sackett received the award this year.

The Accounting Department annually awards a faculty member with the Green Eye Shade Teaching Award. This year's winner was Glen Berryman.

The Rose Bowl teaching award is presented to one faculty member each year by the Executive Development Center. This year's recipient was Norm Chervany, who teaches in the Minnesota Executive Program.

The ultimate incentive

"Overall, too much is made over the teaching/research dichotomy," Nantell cautions. "By and large you have a lot of faculty who are an effective mix of both. Our renewed emphasis on teaching should not give anyone the idea that no one cared about what went on in the classroom before, or that what is going on in the classroom now is less than satisfactory; bad teaching is a rare occurrence around here. If you look at the hundreds of courses offered here every year, you'll find a high level of overall satisfaction with the quality of teaching. What we're doing is fine-tuning.

"Besides, there is a powerful reinforcement for good teaching right in the classroom itself. There is nothing worse than going into a classroom every day knowing that you are doing a less than effective job as a teacher. Often the rewards in doing research are not realized for a long time; you can go for years as a researcher without receiving any rewards and still feel that you are headed in a useful direction, whereas in teaching the feedback from students can be immediate. That's a powerful incentive to do well."

So then, what's a school to do when it comes to deciding the teacher-versus-researcher question? The answer from Deans Nantell and Beier, and Professors Sackett, Arvey and Hughes is clearly to encourage both, but it will take some time before the school can accurately assess whether it has succeeded in balancing teaching and research. Comprehensive evaluative data is currently being collected from graduating seniors to establish a baseline against which the success of future efforts can be measured.

Meanwhile, *Business Week* will soon be asking students from around the country to rate the quality of teaching at their schools when it conducts its annual business school rankings. ■

David Pink is a communications assistant in the Carlson School Office of the Dean and a graduate student in English at the University of Minnesota.

Campus news

Business Week 1990

A very full schedule for Business Week 1990 began with a special guest lecture by General Mills CEO Bruce Atwater and a barbecue. The traditional volleyball tournament was held during the week, as well as the usual round of happy hours and parties. A Dean's Leadership Reception and luncheon was held to recognize excellence in student leadership. Business Day, on April 5, explored the role of communication in many business fields. The school's first Lip Sync Contest rounded out the week's events (see next page).

Here's a look at Business Week 1990 in pictures.

Photo by Jim Hansen



The traditional Business Week Kick-off barbecue. (above)

Bruce Atwater (below), CEO of General Mills, spoke as part of the Executive Speaker Series, sponsored by the MBA Association.

Business Day registration (left).

Finals for the volleyball tournament (below, left) were held at Grandma's Saloon and Deli.

Photo by Jim Barbour



Photo by Jim Hansen



Photo by Jim Hansen



Campus news



Photo by Jeff Grosscup

Ginger Howard (above), director of Corporate Pharmaceutical Strategic Planning at Eli Lilly & Co., gave the Business Day opening address.



"The Business of Sports in Minnesota" panel discussion (above, right). Panelists included (from left to right): Dave Mona, CEO, Mona, Meyer & McGrath public relations firm; Paul Erickson, director, Minnesota Amateur Sports Commission; Jack Kelly, president, Olympic Festival 1990; and Joe Senser, restaurateur and former Minnesota Viking. Other panelists, not shown, included Jay Weiner, reporter from the Minneapolis Star Tribune; Chris Voelz, University of Minnesota Women's Athletic Director; and Pat Dawson, director of Sports Marketing, US Communications.

Photo by Jim Hansen



The Business Day Banquet (center, right).

(below, right) The Business Day Banquet keynote address was presented by Ron James (center), vice president and CEO-Minnesota, US WEST. He is shown here with Jan Windmeier, left, director of the Carlson School's Career Planning and Placement Office; and Karen McLaughlin, '90 MBA, Business Day co-chair.

Photo by Jim Hansen



MBA Association turns business savvy into profits for charity

Through successful fund-raising activities this year, MBA students have demonstrated that, along with having a head for business, they have a heart for charity. Their work at four separate events—a food drive, a Toys for Tots collection, a Lip Sync Contest and the second annual MBA Charity Golf Classic this spring—raised over \$6,800 for charity.

The fall Food Drive, organized by MBA student Cindy King, raised over \$800 for the Minneapolis Food Bank. Carlson School students, faculty and staff donated money which was used to purchase food items for the needy around Thanksgiving.

It wasn't only tots who benefited from this year's Toys for Tots fund drive. Over \$600 in cash and toys was targeted for girls aged 11-14, "an age group that often doesn't receive enough attention in such drives," said the drive's organizer, Cathy Bates. Bates and the other students participating in the drive were allowed by the Burnsville K-Mart store to do their Toys for Tots shopping early, before the store opened for daily business, and at a discount. The MBA students filled two car trunks with board games, books, sports equipment and other toys, which they then delivered to KARE-11 Television's Toys for Tots drive.

Loose lips may sink ships, but the audience was drowning in laughter at the school's first Lip Sync Contest, conducted during Business Week to raise



Photo by Tom Foley

The first-place act in the school's Lip Sync Contest was Barry Guettler, Cindy King, Luba Smulka and Kendra Swanson impersonating the B52s in "Love Shack." The contest raised over \$1,400 for the Muscular Dystrophy Association.

money for muscular dystrophy. Students and staff mimed their way through various hits: Perry "James Brown" Hines, president of the MBA Association, did "I Feel Good"; the Placement Office staff synced "Get a Job"; and in "Love Shack," the entry that received first place, Barry Guettler, Cindy King, Luba Smulka and Kendra Swanson impersonated the B52s. The event was a success to the tune of \$1,400. Gene Boissenin, the event's organizer, chose the Muscular Dystrophy

Association as the recipient of the event's proceeds because "the brother of one of our MBA students has muscular dystrophy and we wanted the charity to have some connection to students in the MBA program."

More than 130 golfers knocked around the links at the second annual MBA Charity Golf Classic this spring to raise \$4,000 for the Epilepsy Support Program, a program established at the university to provide support to students with epilepsy. Butch Hawkins, of Hawkins Chemical, Inc., donated \$1,000, several golfers and 30 prizes to the event. More than 200 people, including golfers and non-golfers, attended an after-golf picnic and awards ceremony at Highland Park in St. Paul.

The golf classic was the final charity event of the school year sponsored by the newly established Community Affairs Committee of the MBA Association. "We're becoming a new breed of MBA students who really are committed to the community," said Mark Felton, chair of the committee.

The idea behind the formation of this new committee came from an ethics course now mandatory for all MBA students. "The course emphasizes that as business people we have a responsibility to our community, not only to our shareholders," Felton noted.



Photo by Jim Hansen

Teeing off at the Carlson School's second annual MBA Charity Golf Classic this spring are Cathy Bates, Nadia Yamoore, Luba Smulka and Elaine Weber. The Golf Classic raised over \$4,000 for the Epilepsy Support Program.

Banking executives from 11 countries attend new development program

A development program in finance for executives from around the world was launched by the Carlson School and Norwest Bank Minnesota in June. Twelve banking officials from 11 countries enrolled in the month-long Development Program for Senior International Executives.

Among the participants was Marek Krzysdof Wrzosek, deputy director of the central bank of Poland, Bank Handlowy. Other participants came from Argentina, Brazil, Czechoslovakia, England, India, Indonesia, the Philippines, Sweden, Switzerland and Taiwan.

The program's co-directors are Laurent Jacque, associate professor of strategic management and organization; and Darin Narayana, head of Norwest's International Banking Group, chair of Norwest Asia Limited and president of Norwest Bank International.

Classes and lectures, taught by Carlson School and visiting faculty and Twin Cities executives, covered the economic and industry climate, U.S. economic policy, financial organization and operations, capital markets, global risk and rewards, and fee income.

In addition to classroom sessions, the visiting executives participated in three roundtable discussions with local business leaders and visited local business firms, including 3M, Medtronics and Norwest Bank Minnesota.

The group also traveled to Chicago, Washington, D.C., and New York to visit the Federal Reserve, the International Monetary Fund, the World Bank and the New York Stock Exchange.



On a visit to the Chicago Board of Trade are finance executives from 11 countries who participated in the new Development Program for Senior International Executives, sponsored by Norwest Bank Minnesota and the Carlson School. Laurent Jacque, co-director of the program, is standing in the back row (wearing coat).

Conference focuses on the future of labor and management

Changes in unions, industry and government in U.S. labor-management relations over the past 50 years was the subject of a two-day symposium sponsored by the school's Industrial Relations Center and the Humphrey Institute's Center for Labor Policy. Experts from government, labor unions and corporations debated a wide range of public policy issues with some of the country's leading industrial relations scholars.

Among the speakers for the symposium were two former U.S. secretaries of labor: F Ray Marshall, who served under President Carter, and John Dunlop, secretary during the Ford administration.

The symposium organizers were Industrial Relations Professor Mario Bognanno and Professor Morris Kleiner, from the Humphrey Institute.



Harvard Professor John Dunlop, secretary of labor during the Ford administration, and F Ray Marshall, secretary of labor under President Carter, were two of the keynote speakers at a labor-management symposium held in April.

Students receive awards at graduation

About 700 students took part in the school's traditional spring graduation at Northrop Auditorium on June 10. The featured speaker was Duane R. Kullberg, senior partner, Arthur Andersen & Co. (see cover story).

The following undergraduate students received awards during graduation:

Arlene Calleja, The Pillsbury Scholastic Achievement Award
Kurtis Martig, The 3M Marketing Leadership Award
Gregory John Pederson, The Wall Street Journal Award
Timothy Allen, Barbara Gruman, Elizabeth Graham, Rachel Selting, Elizabeth Taintor and Damin Zacho, the Alpha Kappa Psi Scholarship Medal

Vildan Aksoz, Jill Ellingson, Chris Hendrickson and Kurt Martig, the Alpha Kappa Psi Tablet

Todd Caraway and Lenita Coleman, the Business Association of Minorities Outstanding Achievement Award

Timothy Allen, Barbara Gruman and Elizabeth Taintor, the Delta Sigma Pi Scholarship Key

Mark Johnson, the Tomato Can Loving Cup Award (see story on p. 8)

The following MBA students received awards during graduation:

Corey Haaland, the Wall Street Journal Award
Jeff Bergstron, Brentt Bugler, Terry Steinberger and Tim Wriedt, Field Project of the Year Award, for a project at Cargill called "Cost of Capital Calculation"

CEMBA Program hosts graduation dinner

The evening before graduation, the Carlson Executive MBA Program hosted a graduation dinner for its 26 graduates, their spouses and the program's faculty at the Hyatt Regency Hotel in downtown Minneapolis. The evening included a cocktail hour, dinner and program.

CEMBA graduates also attended the commencement ceremony on June 10. Nels Johnson, director of sales for Horton Industries, delivered the CEMBA commencement address.

Student exchange program started with HEC in Paris

The Carlson School began a student-for-student exchange program with Ecole des Hautes Etudes Commerciales (HEC) in Paris this past year. HEC and the Carlson School are members of the Programme International de Management (PIM) Network, which is a group of top business schools in the world that exchanges students at the master's level.

Other schools in the PIM Network include Wirtschafts Universitat Wien (Vienna), Copenhagen School of Economics and Business Administration, Universita Commerciale Luigi Bocconi (Milan), Erasmus University (Rotterdam), Escuela Superior de Administracion y Direccion de Empresas (ESADE—Barcelona), Stockholm School of Economics, Hochschule St. Gallen, Universitat zu Koln (Cologne), London Business School, Escola de Administracao de Empresas de Sao Paulo de Fundacao Getulio Vargas (Sao Paulo), McGill University (Montreal), University of Michigan (Ann Arbor) and New York University.

Beginning this fall, the Carlson School will be involved in exchange programs with HEC, the Stockholm School of Economics, ESADE, Bocconi University and Keio University, in Japan (a non-PIM school). Exchange agreements with Sao Paulo de Fundacao Getulio Vargas and the London Business School are now under negotiation for the 1991-92 academic year.

M. Jean-Louis Scaringella, dean of HEC, and Professor Jean Marc De Leersnyder, HEC program director, visited the Carlson School this spring to finalize the exchange agreement.

DeRoy Foundation funds MBA international study

MBA students interested in participating in the Carlson School's student exchange programs may now receive financial sup-



Photo by Jim Hansen

M. Jean-Louis Scaringella, dean of HEC, and Professor Jean Marc De Leersnyder, HEC program director, met with Carlson School International Program Development Director Mahmood Zaidi and Acting Dean Tim Nantell to finalize a student exchange agreement.

port. The DeRoy Foundation has given the Carlson School a grant of \$25,000 to be used over a period of five years to support MBA international study. Each student will receive \$1,000 to help defray living and travel expenses, with a total of 25 students benefiting from this grant over the five-year period.

Center for International Management proposal submitted

The Carlson School recently submitted a proposal to the U.S. Department of Education for a \$1 million grant to establish a multidisciplinary Minnesota Center for International Management that would coordinate curriculum, research and external activities. The proposed center would add resources to the school's current international teaching, research and study-abroad programs, as well as sponsor new internal and external activities. One important goal of the center would be to integrate the resources of the university, the state, the business community and the Carlson School.

Management of Technology master's program to begin

A new two-year master's program in the management of technology (MS-MOT) will be offered through the Center for the Development of Technological Leadership (CDTL) this fall. CDTL is an interdisciplinary center sponsored by the Carlson School, the Institute of Technology, the College of Letters and Arts, the College of Agriculture and the Humphrey Institute, established with a grant from the Honeywell Foundation. The curriculum in the new master's program will be geared specifically to preparing experienced engineers and scientists for management roles in technology-intensive organizations. About 80 percent of the classes will be taught by Carlson School faculty. They will be held on Fridays and Saturdays.

For more information on this program, contact CDTL at the University of Minnesota, 107 Lind Hall, 207 Church Street SE, Minneapolis, Minnesota, 55455. The telephone number is (612) 624-5747 and the FAX number is (612) 625-3434.

National Computer Systems donates scanner

National Computer Systems has donated a Survey Network System to the Carlson School, designed for individual researchers to design, print and optically scan surveys. The system, which includes software, is valued at \$18,000. It will be used by students in MBA market research and field project courses, and by faculty and Ph.D. students in their research. Two MBA teams working on market research projects have already used the system successfully during spring quarter.

Apogee receives EDC award

The school's Executive Development Center (EDC) selects one company each year to receive its Corporate Recognition Award. This year's recipient was Apogee Enterprises, Inc., chosen in recognition of its outstanding work in developing company managers and executives through participation in EDC programs. Donald Goldus, CEO, accepted the award for the company.



Photo by Jim Hansen

New undergraduate leadership retreat builds school spirit

A new program designed to develop leadership skills and a sense of community was offered to Carlson School undergraduates this spring. Taking part in the leadership retreat were 24 staff members and undergraduates who had been or were interested in taking an active role in school activities.

The program consisted of two parts, on a Friday evening and Saturday morning. At the Saturday session, Outward Bound led the group through a series of learning modules, including the High Ropes Course.

The program was modeled after the university's Excel leadership program, and will be offered again in both the fall and the spring next year.

One part of the new undergraduate leadership retreat featured Outward Bound's High Ropes Course (above).

Texaco contributes to Group Decision Support Services project

A major research project that is exploring how technology can help make meetings more effective has received a boost in the form of a \$60,000 donation from Texaco Inc. Researchers involved with this multi-year project are developing and testing systems that will assist with conflict management, interpersonal working relationships, task management and work structuring in group decision-making situations.

A software environment called SAMP (Software-Aided Meeting Management) has been developed and is in operation in the Simulation Laboratory at the Carlson School. The researchers conduct experiments in the lab with actual and controlled meetings. Field studies are also being conducted at the Manhattan District of the Internal Revenue Service and at Texaco's offices in Houston.

The project's principal investigators are Gerardine DeSanctis, associate professor of Information and Decision Sciences, and Marshall Scott Poole, professor of Speech Communications. It is administered through the MIS Research Center and has also received support from the National Science Foundation and NCR Corporation.



Trying out the Software-Aided Meeting Management software are Brad Jackson, marketing representative at Texaco Inc.'s Information Technology Division; Information and Decision Sciences Associate Professor Gerry DeSanctis; Associate Dean for External Affairs Randi Yoder; Ed McDonald, Data Services director at Texaco; Marshall Scott Poole, professor of Speech Communications; Susan Shields, director of Corporate Relations; and Gary Dickson, professor of Information and Decision Sciences.

Students compete in Case Study Tournament

Twelve seniors had a chance to put their academic knowledge to the test against a real-life business problem at the school's second annual Case Study Tournament, held in May. The winning team included Tom Pechman, Mark Johnson, Jeffrey Hoban and Jeffrey Kairles.

Working in three teams of four, the students were sequestered from Thursday afternoon until Saturday morning at the Radisson University Hotel. Each team analyzed a true business problem faced by Federal Express in the 1970s regarding whether to offer facsimile services.

Students wrote a five-page analysis of key issues in the case and then presented their recommendations before a panel of judges on Saturday morning. The judges included Miles Davenport, '85 CEMBA, general manager, Exchange and Carrier Markets Division, US WEST Communications; Donald Moersch, '57 MAIR, vice president, human resources, ADC Telecommunications; and Carlson School Strategic Management and Organization Professors Bruce Erickson and Stefanie Lenway.

WELCOME TO NEW FACULTY

Kevin McCabe has been hired as an associate professor of Accounting, coming from the University of Arizona. **Judi McLean Parks** will be joining the Industrial Relations Center as assistant professor. She is coming from the University of Iowa, where she is completing a dissertation on organizational behavior. **Arijit Mukherji** will join the Department of Accounting as an assistant professor, coming from the University of Pittsburgh. **Jane Saly** will join the Department of Accounting as an assistant professor, beginning in January. She is now at the University of British Columbia. **Mike Taaffe** has been hired as an associate professor in the Department of Operations and Management Science, coming from the University of Rhode Island. He has also been on the faculty at Purdue University.

PROMOTION AND TENURE

The following faculty have been approved for promotion and tenure: **Amin Amershi**, accounting, to full professor; **Paul Sackett**, industrial relations, to full professor; **Avner Ben-Ner**, industrial relations, to associate professor with tenure; **Stefanie Lenway**, strategic management and organization, to associate professor with tenure; **Mark Treleven**, operations and management science, to associate professor with tenure.

FACULTY LEAVES

The following faculty will be on leave during the 1990-91 academic year: **Dennis Ahlburg**, industrial relations, on sabbatical all year. **John Dickhaut**, accounting, on sabbatical all year. **Michael Dothan**, finance, on sabbatical all year. **Chris Earley**, strategic management and organization, on leave all year to travel to Israel on a Fulbright grant. **George John**, marketing, single-quarter leave for Spring '91. **Ian Maitland**, strategic management and organization, on sabbatical all year. **Chris Nachts-**

heim, operations and management science, on sabbatical all year at Los Alamos National Laboratories. **Paul Sackett**, industrial relations, single-quarter leave for Spring '91. **Andy Van de Ven**, strategic management and organization, on sabbatical all year. **Ray Willis**, strategic management and organization, on sabbatical all year. **Andrew Whitman**, finance, on leave all year at California Polytechnic State University.

RESIGNATIONS

Hal Angle has resigned to take a position as professor and chair of the Management Department at the University of Cincinnati. **Dong-sae Cho** has resigned to join the faculty at Old Dominion University in Norfolk, Virginia. **David Dittman** will be leaving the school to become dean of the School of Hotel and Restaurant Management at Cornell University. **Jack Gray** has resigned to take a position as the Ernst & Whinney Professor and chair of the accounting faculty at Michigan State University. **Laura Peracchio** has resigned to take a position at Marquette University.

IN MEMORIAM

Dale Yoder, founder of the Industrial Relations Center and director from 1946 to 1958, passed away on May 8 at the age of 89. The master of arts in industrial relations program was established during his tenure, in 1953. He joined the university as an economics professor in 1935 and was on the faculty until 1959, when he became professor of industrial relations and director of the division of industrial relations at the Stanford University Graduate School of Business. In 1965 he moved to Long Beach State University, in California, where he was director of business research until his retirement in 1970. He has been called the "father of modern personnel administration and industrial relations" and wrote numerous books on the subject.

NEW GRANTS AWARDED

Don Harper, marketing, received a grant of \$35,000 from the university's Center for Transportation Studies for "An Analysis of Intermodal Rail-Truck Transportation Facilities in Minnesota."

Paul Johnson, information and decision sciences, and **Wei Tek Tsai**, Ph.D. student, received a research grant for \$133,000 from US WEST Advanced Technologies to investigate the use of mental models for decision making in software maintenance. **Johnson** also received a grant of \$86,924 from the National Science Foundation for a two-year study of generativity in expertise.

Bob Ruekert and **Orville Walker**, marketing, have been awarded this year's Minnegasco/Paul Doelz Faculty Enrichment Award for their research project "Strategic Marketing Transitions: Managing Changes in Strategy at the Product-Market Level."

Michael Stutzer, finance, has received a grant from the University of Minnesota Center for Urban and Regional Affairs to conduct research on the performance of credit markets and government loan policies affecting small business.

PUBLICATIONS

Gordon Alexander, *Investments*, with W.F. Sharpe, 4th edition, Prentice-Hall, 1990.

Dennis Ahlburg, with J. Vaupel (Humphrey Institute), "Alternative Projections of the U.S. Population," *Demography*, 1990.

Glen Berryman, with **Paul Johnson** and **Karim Jamal**, "Effects of Framing on Auditing Decisions," *Organizational Behavior and Human Decision Processes*, 1990.

Philip Bromiley, "Strategic Risk and Corporate Performance: An Analysis of Alternative Risk Measures," with K.D. Miller, *Academy of Management Journal*, forthcoming; "Testing a Causal Model of Corporate Risk-Taking and Performance," *Academy of Management Journal*, forthcoming; "Some of the Differences Planning and Planners Can Make," with J. Bry-

son and Y. Jung, *Journal of Planning Education and Research*, forthcoming.

Gordon Duke, with **Gordon Davis** and **William Nance**, *Using Software in Auditing*, McGraw Hill, 1990.

Eshan Feroz, "Decision to Adopt GAAP: A Study of the Commonwealth of Kentucky," with V. Carpenter, *Accounting Horizon*, forthcoming.

Ivan Ross, with C. Goodwin, "Consumer Evaluations of Responses to Complaints: What's Fair and Why," *The Journal of Consumer Marketing*, Spring 1990.

Detmar Straub, "Key Information Liabilities Facing I/S Managers: Software Piracy, Proprietary Databases and Individual Rights to Privacy," with R.W. Collins, *MIS Quarterly*, forthcoming; "Discovering and Disciplining Computer Abuse in Organizations: A Field Study," with W.D. Nance, *MIS Quarterly*, forthcoming; "The Changing Information Environment," with R.W. Collins, *Journal of the American Society of Information Science*, forthcoming; "Department Level Information Resource Management: A Theoretical Argument for a Decentralized Approach," with **Cynthia Beath**, *Journal of the American Society of Information Science*, forthcoming; "The Integrated Information Center Concept," with **Cynthia Beath**, *Journal of the American Society of Information Science*, forthcoming; "A Model Integrated Information Center," with **Carl Adams**, **Cynthia Beath**, and **George D'Elia**, *Journal of the American Society of Information Science*, forthcoming; "Issues Relating to the Implementation and Management of an Integrated Information Center," with **Carl Adams**, **Cynthia Beath**, and **George D'Elia**, *Journal of the American Society of Information Science*, forthcoming; and "Protecting Organizational Information Resources," with **Mike Wybo**, *Information Resource Management*, 1989.

Terry Tranter, with **Lane Daley**, "Limitations on the Value of the Conceptual Framework in Evaluating Extant Accounting Standards," *Accounting Horizons*, 1990.

HONORS, AWARDS AND ACTIVITIES

Richard Arvey (with T. Bouchard, N. Segal and L. Abraham), has been selected as the winner of the 1990 Scholarly Achievement Award given by the Personnel/Human Resource Division of the Academy of Management for his paper "Job Satisfaction: Environmental and Genetic Components," *Journal of Applied Psychology*. The award is given to the publication judged as having made the most significant contribution to the field of Personnel/Human Resource Management in a given year.

Norman Bowie, strategic management and organization, has been appointed to the university's Liberal Education Task Force.

Philip Bromiley, strategic management and organization, was appointed to the new editorial board of the *Academy of Management Journal*.

Gordon Everest, information and decision sciences, served on the Program Committee for the Minnesota Joint Computer Conference.

Detmar Straub, **Carl Adams**, **Cynthia Beath** and **George D'Elia**, all from information and decision sciences, received the Best Research Paper Award in the 1990 Research Paper competition sponsored by the Association for Library and Information Science Education for "Integrated Information Centers in Academic Environments."

Arthur Williams Jr., industrial relations, was elected the sixth Honorary Member of the Minnesota Dental Association for distinguished and meritorious service in working with its Insurance Committee since 1964, helping to design, implement and monitor the association's member insurance program; and received an award from the Building Owners and Management Institute, International "for outstanding service as a text writer and teaching risk management and insurance classes in the United States and Canada."



Gordon Davis

Gordon Davis has again been recognized internationally for his leadership and scholarship in the field of information systems. This spring he was awarded the Doctor Honoris Causa, an honorary doctorate degree, by the French Ministry of National Education. Professor Vialle, president of the University of Lyon III presented it to him (see photo) while he was visiting there as the main speaker for a seminar on information systems.

Davis has written numerous books, including the textbook *Management Information Systems: Conceptual Foundations, Structure and Development* (with M. Olson, published by McGraw Hill), which is known worldwide and is considered the classic conceptual textbook in the field. It has been translated into French, Chinese, Dutch, Spanish and Indonesian.

He is also known for his work as the U.S. representative on the International Federation for Information Processing's Technical Committee on Information Systems, which he chairs.

Davis frequently travels throughout the world as a guest speaker and as a consultant to other universities on educational matters. For example, he was recently reappointed as an external examiner at the National University of Singapore, to review exams and promotions and give advice on the curriculum. He was one of two external assessors for the Arthur Andersen Consulting Chair in Information Management at the London Business School and was an external examiner in Finland regarding a professorial appointment.

In his research, Davis is currently working on a project involving the management of knowledge work. He is looking at ways to improve the productivity of "knowledge workers" through better planning, scheduling and motivational methods and improved information technology. "Knowledge worker" refers to anyone whose job involves synthesizing information to make decisions and perform tasks. This includes most professional occupations, such as managers, programmers, analysts, stock brokers, and so forth.

"We've already achieved huge improvements in productivity in areas such as farming, manufacturing and clerical work," said Davis, "but not among knowledge workers, and today they are most of the workers in this country. Our ability to achieve better productivity overall now depends upon being able to improve knowledge-worker productivity."

Davis' most recent publication is *Using Software in Auditing: The Atrix Manufacturing Company Payroll Case* (with Gordon Duke and William Nance, published by McGraw Hill.) The book is an innovative approach to teaching students how to apply software functions to auditing by experimenting with the functions in standard PC software. ■

Alumni news

Networking Nights bring alumni together

Alumni had three opportunities this spring to meet informally after work in different locations in the Twin Cities. Networking Nights sponsored by the Alumni Council were held at the university, in downtown Minneapolis and in Bloomington.

These get-togethers are held regularly throughout the year to give alumni a chance to see old friends and meet other Carlson School alumni who live or work near them. Business cards are exchanged, refreshments are provided and a cash bar is available.

The next Alumni Networking Night will be held in downtown St. Paul on September 12 at the Radisson Hotel St. Paul, 11 East Kellogg Boulevard, from 5:00 to 7:30 p.m. Spouses and guests are welcome. To make a reservation or for more information, call Alumni Relations at (612) 625-1556.

REMEMBER: The next Alumni Networking Night is in downtown St. Paul on September 12.

These photos were taken at the Alumni Networking Night in downtown Minneapolis, on May 23, held on the 50th floor of the IDS Tower, in the Minnesota Alumni Club.

John Bergstrom, '85 MBA, associate with Cherry Tree Ventures; Jim Rustad, '72 MBA, financial consultant at Merrill Lynch; and Steve Verrett, '90 MBA (below).

John Healey, '87 BSB, '88 MBA, developer with Healey Ramme Co. (below, right).

Alumni receive service awards

Pamela Nichols, '67 BBA, Kenneth "Chip" Glaser, '75 BSB, and Fred Friswold, '58 BSB, have received alumni service awards from the University of Minnesota. Nichols, a member of the Minnesota Alumni Association (MAA) for 15 years, is president of the Council of Governors for the Minnesota Alumni Club and has served as a board member, national secretary and treasurer of the MAA. She led efforts to improve club operations and worked on the committee to plan its 25th anniversary in 1988. She is director of human resources at ADC Telecommunications.

Glaser joined the MAA national board in 1983 and is the immediate past president. He is president of K. Charles Development Corp. and Izaty's Golf and Yacht Club.

Friswold joined the MAA board of directors in 1983 and served on its finance and executive committees. He has been treasurer, vice president and president. He is president and CEO of the Minneapolis firm of Dain Bosworth.

Carol Pine, a graduate of the School of Journalism and Mass Communication, also received a service award, for her work with the Journalism alumni board and society.

The Carlson School's Alumni Council is an affiliate member of the University of Minnesota Alumni Association.



Photo by Jim Hansen

Gloria Lauria, '87, product manager at INC Star Corp., Stillwater; Ian Hackett, husband of Pam Stegora Hackett; Pam Stegora Hackett, '89 MBA, staff manager at US WEST; and John Northrup, '89 MBA, regional sales manager at Cherne Medical in Edina.



Photo by Jim Hansen



Photo by Jim Hansen

Alumni news

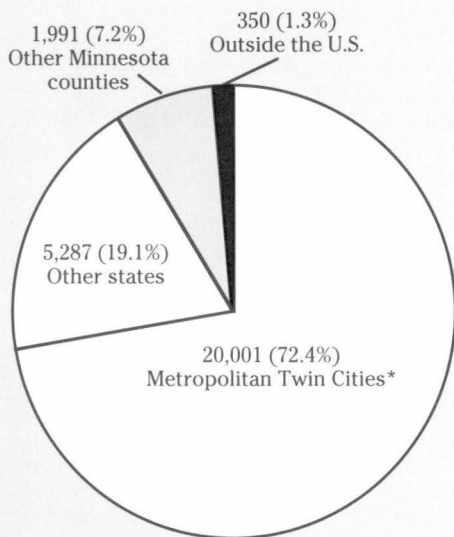
The Carlson School Alumni Census

Since the U.S. Government is so busy counting everyone this year, we thought we'd join in the spirit of things and count noses of Carlson School alumni. Our census shows that 72.4 percent of all 27,629 alumni live or work in the metropolitan Twin Cities. Nineteen percent live in states other than Minnesota. States with 1 percent or more of the alumni population include California (880), Illinois (553), New York (281), Texas (271) and Wisconsin (485). About 350 alumni are located in 61 foreign countries.

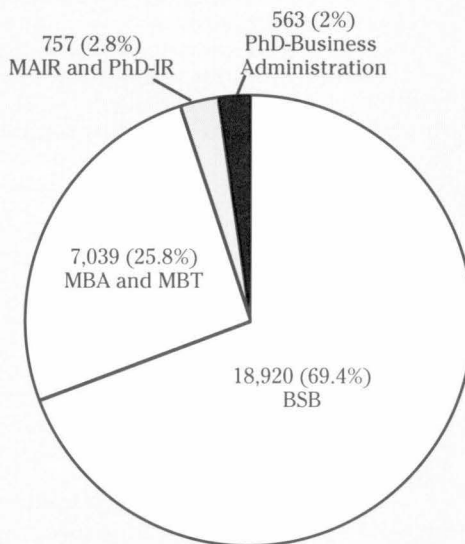
The majority of Carlson School alumni—18,920—received bachelor's degrees from the school. The count for other degrees is: 7,039 MBA and MBT (master of business taxation) degrees; 757 master of arts and Ph.D. degrees in industrial relations; and 563 Ph.D. in business administration degrees.

This information unfortunately won't help the government with its numbering task, but you may find it interesting.

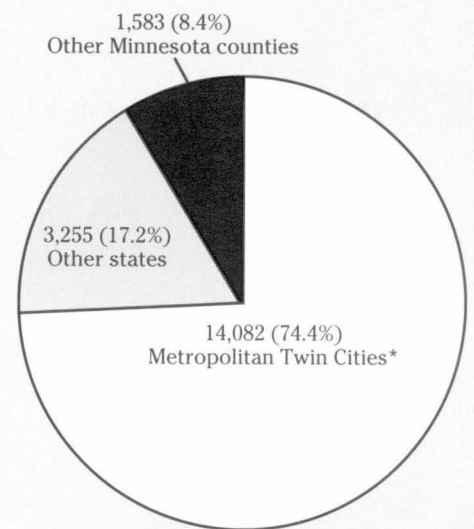
Geographical location of all alumni



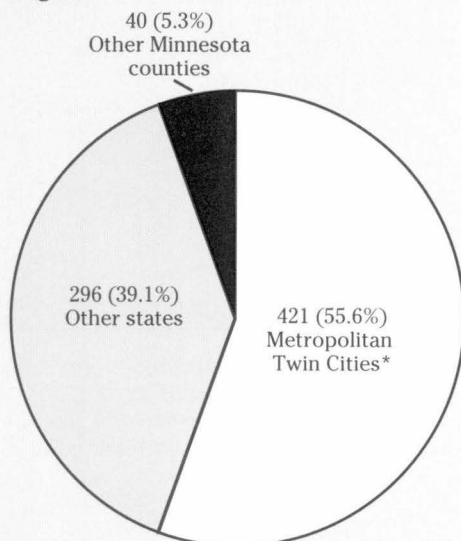
Types of degrees awarded**



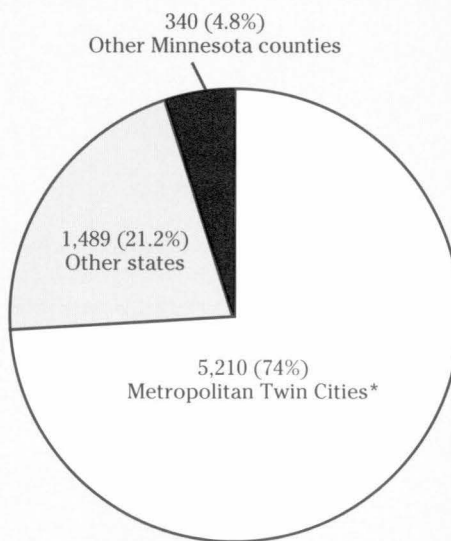
Alumni with bachelor's degrees**



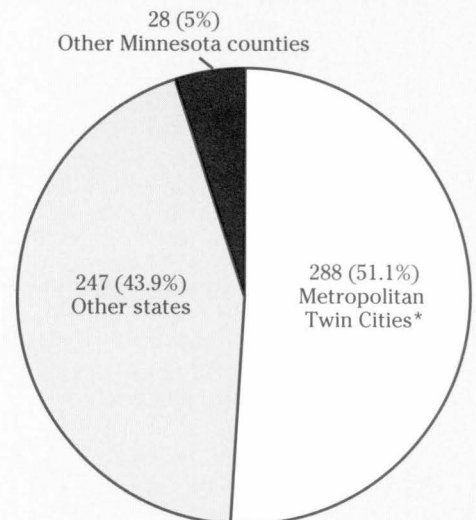
Alumni with industrial relations degrees**



Alumni with MBA and MBT degrees**



Alumni with PhD - Business Administration degrees**



* 7-county area

** Does not include foreign alumni



Curt Carlson was one of several Carlson School alumni and board members who met with Soviet President Mikhail Gorbachev when he visited Minnesota on June 3.

Carlson School alumni and board members meet Gorbachev

Several Carlson School alumni and Board of Overseers members had a chance to meet Soviet President Mikhail Gorbachev when he visited the Twin Cities on June 3. They were among 145 national and state business leaders who discussed U.S.-Soviet trade opportunities at a meeting with Gorbachev at the Radisson Plaza Hotel Minneapolis.

Carlson School alumni who attended the meeting included: Curt Carlson, '37, chairman of Carlson Holdings, Inc. and Radisson Hotels International owner; David Cook, '64, president and CEO of Stearns Manufacturing Co.; Vernon Heath, '50, chairman and CEO of Rosemount Inc.; and Winston Wallin, '48, chairman, president and CEO of Medtronic Inc.

Board of Overseers members who attended the meeting included: Harvey Golub, president and CEO of IDS Financial Services; William Hodder, chairman, president and CEO of Donaldson Co.; Jim Howard, chairman and CEO of Northern States Power Co.; Lloyd Johnson, chairman and CEO of Norwest Corp.; H. William Lurton, chairman and CEO of Jostens; Harvey Mackay, chairman and CEO, Mackay Envelope Co.; Ian Martin, chairman, president and CEO of The Pillsbury Co.; Lawrence Perlman, president and CEO of Control Data Corp.; and James Renier, chairman and CEO of Honeywell.

Welcome to new Presidents Club members

The Carlson School is proud to announce that the following individuals have recently joined the Carlson School chapter of the University of Minnesota Presidents Club:

James H. and Naomi B. Grenell. James Grenell, '46 BBA, retired in 1985 as vice president and comptroller at Honeywell. Naomi is a 1944 graduate of the College of Home Economics. They now live in Flagstaff, Ariz. Their gift will be divided equally between the Alpha Kappa Psi Scholarship Fund and the Mary Hart Scholarship Fund.

Bruce E. Hendry, '64 BSB, a stockbroker with Craig-Hallum, Inc. His gift has been designated for the Alpha Kappa Psi Scholarship Fund. He has also taken on the responsibility for coordinating additional Alpha Kappa Psi fund raising.

Valard A. Lufi, '30 BSB, retired from Hallin, Lufi & Revord. His gift has been designated for the Alpha Kappa Psi Scholarship Fund.

Duane Ottenstroer, '68 BBA, chairman of the Executive Committee of Associated Unit Cos. Associated Unit Cos., headquartered in Jacksonville, Fla., is a subsidiary of GATX Corp., and is involved with warehousing, distribution and real estate development throughout the country. Mr. Ottenstroer's gift is an unrestricted contribution to the Carlson School.

Presidents Club members contribute at least \$1,000 a year for ten years, or give a minimum deferred gift of \$25,000. Members receive a plaque in recognition of their gifts and their names are inscribed on a plaque in the lobby of Northrop Auditorium.

Thank you and congratulations to our new members.

Alumni on *Corporate Report's* most admired and top CEO lists

Carlson School alumni keep showing up on *Corporate Report Minnesota* lists of executives. Two new lists appeared this summer. In the first, Curt Carlson, '37, was ranked number one and Elmer Andersen, '31, was ranked number six in the list of "most admired Minnesota business leaders." The scores are based on a survey of 71 CEOs.

Several other alumni were included in a list of top executives of the state's 100 largest publicly and privately owned companies and 19 largest mutually owned companies and cooperatives. They include: Donald E. Benson, '55 BBA, president, MEI Diversified Inc.; Robert J. Carlson, Jr., '52 BSB, chairman, president and CEO, BMC Industries Inc.; John A. Curry, '42 BSB, president, Knutson

Construction Co.; Patrick M. Finley, '58 BBA, president, Universal Cooperatives Inc.; Thomas W. Haley, '64 BSB, president, Innovex Inc.; Thomas P. Lowe, '54 BBA, president and CFO, Lyman Lumber Co. Inc.; John E. Pearson, '48 BBA, CEO, the NWNL Cos. Inc.; Gregory R. Palen, '84 MBA, president, Spectro Alloys Corp.; Curtis A. Sampson, '55 BBA, chairman, president and CEO, Communications Systems Inc.; Arend J. Sandblute, '66 MBA, chairman, president and CEO, Minnesota Power; Donald M. Sullivan, '58 BBA, CEO, MTS Systems Corp.; Warren W. Teigen, '64 BSB, chairman, president and CEO, Security Financial Group Inc.; and Winston R. Wallin, '48 BBA, chairman, president and CEO, Medtronic Inc.

Small business owners and entrepreneurs needed for database!

If you are a small business owner or an entrepreneur who has launched a new business or product, Professor Richard Cardozo would like to hear from you. Professor Cardozo, who holds the Curtis L. Carlson Chair in Entrepreneurial Studies, is collecting information for a database on entrepreneurial activity that will be used for research and teaching. Please contact him by calling (612) 624-5524 or by writing to him at the Department of Marketing, Carlson School of Management, University of Minnesota, 271 19th Avenue South, Minneapolis, Minnesota 55455.

1930-1939

Raymond H. Fadner, '39 BBA, has retired as a statistician with the U.S. Department of the Interior in Washington, D.C. He spends his winters in Lake Worth, Fla.

Marvin Fredgant, '38 BSB, passed away on April 8, 1990.

Willard C. Lighter, '33 BSB, passed away on May 23, 1990.

1940-1949

Paul R. Inman, '45 BBA, has been named an honorary member of the American Institute of Certified Public Accountants. Inman lives in San Diego, Calif. Before his retirement, he was treasurer for 28 years of Gunthrop-Warren Printing Co. in Chicago.

1950-1959

Clifford E. Alexander, '53 BBA, is president of MCS for Hewitt Associates in Scottsdale, Ariz.

1960-1969

Robert P. Bowles, '67 MS, recently joined City Savings Bank in Somerset, N.J., as division director. The bank was recently taken over by Resolution Trust Corp. (FDIC). Bowles will assist the conservator in restructuring the bank's non-performing loans and will assist with the workout and liquidation of the bank's real estate owned portfolio.

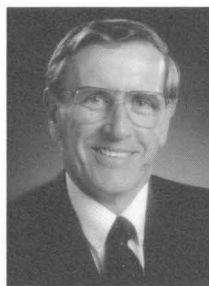
Daniel M. Guy, '69 MBA, is development manager for Rank Xerox in Puteaux, France.

Paul R. Havig, '68 MBA, is vice president of sales and marketing for Spartech Corp. in Clayton, Mo.

LeRoy E. Martin, '63, has been appointed to a one-year term as a member of the Finance Accounting Standards Advisory Council. Martin is managing partner of McGladrey & Pullen. He lives in Plymouth, Minn.

Robert D. Schwartz, '69 BSB, has been certified as a real property law specialist by the Real Property Section of the Minnesota State Bar Association after passing an extensive exam. He is a licensed real estate broker and a certified investment member. He teaches real estate seminars and is former president of the Minnesota Real Estate Exchangers and the Upper Midwest Certified Commercial Member Chapter. He received his law degree cum laude from the Hamline University School of Law in 1979.

Alumni profile

**Donald Moersch, '57 MAIR**

For over 30 years Donald Moersch, vice president for ADC Telecommunications, has kept in close touch with the Carlson School. "It's an extremely important part of my life," he says.

He is ADC Telecommunication's liaison for the Associates Program, the Carlson School's corporate membership organization which provides unrestricted funds to the school and fosters interaction between

the school and Associates Program companies. He also gives time to lecture at the Industrial Relations Center, was a judge in this year's Undergraduate Case Study Tournament, chaired the fund-raising committee for the newly endowed Land Grant Chair in Industrial Relations, and chairs the Human Resource Executive Council.

Moersch says he is happy to return to the Carlson School some of what it has given and continues to give him. He calls the Carlson School an excellent source of developmental resources. "Industrial Relations is a field that keeps changing all the time, and the school facilitates a close relationship between practitioners," he comments.

Keeping up with the rapid changes taking place in the workforce makes human resources an extremely exciting field, according to Moersch. "Human resources is a major part of the strategic planning of a company now. The days when it was mainly a picnic scheduler are past."

Moersch is anything but a picnic scheduler. He has presided over human resources management for a constantly growing company for 20 years. After working for Texaco, Jostens, and The Pillsbury Co., Moersch joined ADC Telecommunications in 1970, when it was virtually bankrupt. "The company has gone from losing a million a year to having a strong balance sheet and a good market share and is now close to a quarter of a billion dollar-size company," says Moersch.

As a human resources manager, Moersch has seen the workplace climate change, and he says changing jobs and careers is becoming more a matter of necessity than it was in the past. He cautions that students should not expect to "marry" their first job, and suggests they evaluate the company more than the job they are being hired for. "The wrong company but the perfect job is a bad situation," he says. "The right company with a job a few degrees off is a good situation. There is no such thing as a good career with a bad company." ■

1970-1979

Philip Asgian, '73 BSB, was recently elected president of the St. Paul Chapter-National Association of Accountants. He is a manager of accounting standards for H.B. Fuller Co. in Arden Hills, Minn.

Lynn H. Bentley, '72 MAIR, after more than 15 years in industry, joined the Curtiss Group/Outplacement International as a partner in 1988. He will be providing career transition counseling to numerous Fortune 500 firms. Bentley, his wife and two daughters are enjoying life in Fort Lauderdale, Fla. He and his wife enjoy

bridge and tennis, and both girls swim competitively. Bentley is also involved in the community as a member of the Broward County School System Partners in Excellence Program. He would love to hear from other alumni!

Robert Micheletti, '79 BSB, has been appointed vice president of flour milling for The Pillsbury Co. in Minneapolis. Micheletti has 20 years of operations management experience with Pillsbury and most recently served as director of operations and engineering for flour milling.

Howard Slagter, '78, has been named a principal of Touche Ross & Company; he has been with Touche Ross since 1977. He lives in Minneapolis.

Gwen Margaret Van Duzee Moore, '75 BA/BS, is accounting manager for Ellerbe Becket in Bloomington, Minn.

Gary Nelson, '76 BSB, previously senior vice president of marketing and administration, has been named executive vice president of North Central Life Insurance Co. in St. Paul.



Photo by Jim Hansen

Tom Hauschild, '76 BSB, won the school's 1990 Recruiter of the Year Award. A tax partner at Coopers & Lybrand, Hauschild has been recruiting Carlson School students for many years.

Keith Peterson, '70 MS, is president of a senior management group that recently purchased Cytrol, Inc. in Edina, Minn. Cytrol employs 65 and supplies full life cycle software development, consulting services and software packages for a variety of industries in the Twin Cities area and for financial services firms throughout the country.

Lawrence J. Pietruszewski, '77 BSB, is vice president of MIS for Dahlberg Inc. in Minneapolis.

James Reineke, '67 BSB, '72 MBA, has been appointed executive director of the Minneapolis Gift Mart in Minnetonka. Reineke had been a manager of financial planning for US WEST Communications.

Kevin Smith, '78 BSB, has been named partner in charge of the Investment Services Practice for KPMG Peat Marwick Twin Cities in Minneapolis. Smith had been an audit partner.

Attention all members of Sigma Rho

In the summer of 1992 the Alpha chapter of Sigma Rho at Michigan Technological University will be holding its centennial celebration. We are hoping to contact members from all four chapter houses, to invite them to join in our 100th birthday celebration. The festivities will be held on our land overlooking beautiful Chassell Bay, in Chassell, Mich.

As part of our reunion we are hoping to collect any old artifacts or photos pertaining to any of the chapter houses. If you have any questions, comments or items of interest—

Write to: Sigma Rho Centennial Celebration
Rt. 1 Box 7
Chassell, MI 49916
(906) 523-4791 or 4792

James Wittich, '72 BSB, has joined the Private Placement Department of Washington Square Capital, Inc., Minneapolis, as vice president. Wittich had been corporate vice president at the Prudential Insurance Co. of America, Newark, N.J.

1980

Hunt W. Gildner, '80 MBA, is vice president of finance for the First Wisconsin National Bank of Madison, Wisc.



Pamela Sveinson, '80 MAIR, has been named vice president, human resources, for Cowles Media Co. and its largest operating unit, the Star Tribune. Sveinson will be responsible for the human resources and labor relations functions at both Cowles Media Co. and the Star Tribune. Sveinson was formerly senior vice president of human resources for First Bank System. Prior to joining First Bank System in 1983, she worked at Morrison Knudson in Boise, Idaho, and Burlington Northern, St. Paul.

1981

Douglas J. Brown, '81 BSB, is pursuing an MA in Soviet Area Studies at the University of Kansas.

He is spending this summer at Leningrad State University, Gorky Institute, in the USSR.

Robin Smith, '81 BSB, has been promoted by Novus, Inc., Minneapolis, to the newly created position of vice president.

Daniel M. Zucker, '81 BSB, has become a partner in the law firm of McDermott, Will & Emery, a firm he joined in 1989. He lives in Minneapolis.

1982

Ross Levin, '82 BSB, has been re-elected to the board of directors of the International Association for Financial Planning. Levin is president of Accredited Investors in Minneapolis.

1983

Jeffrey K. Erickson, '83 MBA, is product manager for Ecolab-Institutional Division in St. Paul.

Cynthia Ames Ihlenfeld, '83 MBA, has been appointed division controller for the Orthopedic Products Division of 3M in St. Paul. Previously, she served on foreign assignment for 3M in Belgium and Germany.

Charles E. MacLean, '83 MBA, was recently appointed Lyon County Attorney in Marshall, Minn.

1984

Anne Obert Derfler, '84 MBA, is a senior business analyst for Intel Corp. in Folsom, Calif.

Paul J. Gam, '84 BSB, is vice president of finance for U.S. Communications Corp. in Minneapolis.

Mark C. Herzan, '84 BSB, is a production control specialist with Unisys Components Corp. in San Diego, Calif.

1985

William G. Eustice, '85 graduate of the Minnesota Management Institute, is vice president of Stone Container, a company in Mishawaka, Ind.

1986

Brad Draves, '86 BSB, is materials manager for Tamarack Engineering in St. Anthony, Minn. Brad is married, has two daughters, and lives in Blaine, Minn.

Mark Doyle, '86 MBA, is returning to 3M's parent company in St. Paul after a two-year assignment with two wholly owned subsidiaries.

Laura M. Herren, '86 MBA, had a banner year in 1989. She published three articles, performed steady contract work for the Business to Business Network in Minneapolis, was the keynote speaker for Washington State's Career Executive Conference, and bought a house in South Minneapolis.

Yuihama Hirokazu, '86 MBA, is researching the development of U.S. capital markets at the Yamachi Research Institute in Tokyo, Japan.

Roger O. Mahre, '86 BSB, has returned to his hometown of St. Paul after 3½ years on the West Coast. He purchased a home in St. Paul last year and is "looking forward to settling down for a long future here." He is regional sales manager for CText Inc., of Ann Arbor, Mich.

Darla Tufto O'Donnell, '86 MBA, has been promoted from marketing manager to business manager in the Foodservice Division of the Clorox Co. in Oakland, Calif.

James Riley, '86 BSB, is a law clerk for Cook & Franke in Milwaukee, Wisc.

1987

Sue Behm, '86 BSB, '87 MBA, is an account executive with Batten, Barton, Durstine & Osborn in Minneapolis.

Saul Carliner, '87, delivered the keynote address at Technicom '89, a technical communication conference held last September in Toronto. Carliner is advisory marketing program administrator with IBM in Atlanta. He lives in Marietta, Ga.

George S. Golub, '87 MB, was recently promoted to assistant vice president/manager of finance and control for Dean Witter Reynolds in New York City.

Kathy Lee, '87 BSB, has recently been promoted to senior corporate financial analyst for The Pillsbury Co. in Minneapolis.

James Ruid, '87 BSB, of Minco Architects, has been re-elected to the board of the Minneapolis Junior Chamber of Commerce (Jaycees).

1988

Thomas E. Brand, '88 MBA, is a product manager with Conwed Plastics, Inc. in Roseville, Minn.

Cora J. Knutson (Coffin), '88 BSB, married Jeff Knutson in 1989. She has accepted a position as education coordinator with Fourth Shift Corp. of Minneapolis, a software firm.

Suzanne M. Lorbiecki (Dickinson), '88 MBA, is an analyst for J.I. Case in Wausau, Wisc.

Marie R. Munson, '88 BSB, was promoted to senior analyst at the Federal Reserve Bank of Minneapolis. She entered the MBA program this spring, seeking a major in Finance.

Victor Pfefer, '88 BSB, after nine months at divisional headquarters, has been promoted to parts and service zone manager for Ford Motor Co. in Boston, Mass. His current area of responsibility is servicing Ford and Lincoln Mercury dealers in the New Hampshire and Vermont markets.

Moneer Rana, '88 MBA, was recently promoted to advanced systems analyst in the Purchasing Systems Department at 3M in St. Paul. Moneer and wife, Nicole, returned to Malaysia to visit Moneer's family after eight years of being apart.

1989

Karen Fladmoe-Lindquist, '89 Ph.D. in Strategic Management and Organization, has accepted a position with the University of Utah.

Marian Lawson, '89 Ph.D. in Strategic Management and Organization, has accepted a job at Northern Kentucky University.

Robert N. Lubar, '89 MBA, is operations financial manager for Delta Environmental Consultants, Inc. in St. Paul.

Susan Moersch, '89 BSB, has accepted a position as credit analyst in the Commercial Loan Department at Fidelity Bank in Edina, Minn. She is engaged to Doug Johnson of Robbinsdale. An October wedding is planned.

Michael Pesch, '89 Ph.D. in Operations and Management Science, has accepted a position at St. Cloud State University.

Roger Peters, '83 BSB, '89 MBA, is manager of navigator and EE benefit processing for Norwest Bank in Minneapolis.

Linda Rochford, '89 Ph.D. in Marketing, has accepted a position at San Diego State University.

Kurt G. Stende, '89 BSB, has recently completed sales training and will be taking over a territory in the south suburbs of Chicago for Kraft General Foods. His responsibilities will include selling and merchandising Kraft products to assigned customers, seeking and developing new business, and using company advertising, promotions, merchandising material and creative ideas to introduce Kraft products.

Vikas Tiku, '89 MBA, recently joined The Pillsbury Co. in Min-

Alumni profile



Photo by Jim Hansen

Karen McLaughlin, '90 MBA

New Carlson School graduate Karen McLaughlin is beginning her business career this summer with a job at The Pillsbury Co. As a project analyst in its operations strategic analysis group, she will consult on a wide range of issues—from manufacturing and distribution to customer service.

She says, "I wanted a broad experience. I wanted to see a business run from start to finish. That's why I took this position."

Getting a broad range of experiences has been a theme in her student career, too. She was a member of the MBA Association, worked as a research assistant for Professor Richard Cardozo, worked in the MBA office as a graduate assistant, did an internship at Cardiac Pacemakers, and was co-chair of this year's Business Day.

After co-chairing Business Day's Corporate Sponsorship Committee last year, McLaughlin decided she wanted to work on the event again. "It was satisfying because I could see the results of what I was doing and how it helped people," she comments. "It gives students a broader perspective on business, political, and social issues. In school the focus is often on textbook material. This brings you away from that and gives you an opportunity to interact with the business community."

McLaughlin said Business Day was a successful event this year, in part because they did some different things, such as having a panel discussion on the business of sports.

McLaughlin has a BA from Dartmouth College in political science and economics. She worked for three years as an analyst for the CIA in El Salvador, Panama, and Honduras before starting business school. "It was a wonderful education for me," she says. "Analytical skills are critical. I had to look at conflicting reports and decide what was valid and turn that into a prediction. It is a very valuable skill."

She decided to move from the public sector into business because, she explains, "I began to realize how important the private sector is in forming policy. It is really the engine that drives the economy. In government, I did more reporting. In the private sector, I hope to do more problem-solving."

McLaughlin remains keenly interested in international politics and economics, and hopes to pursue those interests in her business career. ■

neapolis as a programmer analyst in the EDI systems area. He got married in July, '89.

1990

Tom Clifton, '90 Ph.D. in Industrial Relations, has accepted a position with Lemoyne University in Syracuse, N.Y.

Suk Lim, '90 Ph.D. in Accounting, will be on the faculty at the University of Alberta.

Fred Niederman, '86 MBA, '90 Ph.D. in Information and Decision Science, will be joining the faculty at the University of Maryland in Baltimore.

Eddie Montemayor, '90 Ph.D. in Industrial Relations, has accepted a position on the faculty of Michigan State University.

Sharon Schweikhart, '90 Ph.D. in Operations and Management Science, is on the faculty at Ohio State University.

Shannon Shipp, '90 Ph.D. in Marketing, has accepted an offer at Texas Christian University.

Chee-Chueng Sum, '90 Ph.D. in Operations and Management Science, will be working at the National University of Singapore.

The alumni profiles on pages 29-31 were written by Yvonne Pearson, a Minneapolis freelance writer.



Photo by Jim Hansen

The MBA Class of '85 Five-Year Reunion Picnic, at Boom Island Park in Minneapolis this July.

Information, please

CARLSON SCHOOL INFORMATION

Alumni Relations.....	(612) 625-1556
Dean's Office.....	(612) 625-0027
Career Planning & Placement Office.....	(612) 624-0011
Undergraduate Studies.....	(612) 624-3313
MBA Program Office.....	(612) 624-0006
MBT Program Office.....	(612) 624-7511
Ph.D. Program Office.....	(612) 624-0875
Industrial Relations Center.....	(612) 624-2500
Executive Development Center.....	(612) 624-2545

UNIVERSITY INFORMATION

Minnesota Alumni Association.....	(612) 624-2323
Minnesota Alumni Club (in the IDS Tower).....	(612) 349-6262
University of Minnesota Operator.....	(612) 625-5000
Athletic Ticket Office.....	(612) 624-8080
Music Events Hotline.....	(612) 626-2200
Northrop Auditorium Ticket Office.....	(612) 624-2345
University Theatre.....	(612) 625-4001
University Bookstores.....	(612) 625-6000
University Libraries.....	(612) 624-4552
Admissions and Records.....	(612) 625-2008
Continuing Education and Extension.....	(612) 624-2517
Financial Aid.....	(612) 624-1665
Transcript Information.....	(612) 625-5333
Tours.....	(612) 624-6868
Parking Assistance.....	(612) 625-2862

As I see it, from p. 3

International research comparing employee-owned and conventional firms provides more striking results. Analyses of 80 employee-owned firms with more than 16,000 employees in the Mondragon region of Spain indicate that these firms are more efficient than comparable conventional Spanish firms. A second study, conducted in the late 1980s, examined employee-owned firms in several countries and found that increases in decision-making power and in vested equity capital usually result in increased output. Since these are two major variables that distinguish employee-owned firms from conventional firms, this study suggests that employee ownership is the more efficient of the two; that is, when a majority of the equity is owned by employees and a majority of the employees hold ownership stakes.

To encourage the formation of authentic, well-planned, well-structured, as well as long-lived employee-owned firms, public policy should be directed towards overcoming their disadvantages. Relatively low-risk economic activities should

be identified, along with activities where employee-owned firms' advantages are greatest. General entrepreneurial support should be provided in addition to cheaper start-up capital. Operations and management training should be supplied.

The shares of employee-owned firms must be tradable to enhance investment and improve internal organization. Moreover, these firms must be created in such a way that the owners do not merely own the firms, as in many ESOPs, but actually control them through their decision-making power. In addition, lump-sum grants should not be given—even to well-meaning employee-owned firms, as this is likely to accentuate an inherent tendency to transform themselves into conventional firms by hiring employees for wages and selling off equity.

Employee-owned firms can be formed from scratch or through an employee buyout of an existing conventional firm. Most U.S. employee ownership came about through buyouts, including the celebrated cases of Weirton Steel (1983),

Avis (1987), and McLouth Steel Products Corporation (1988) and the pending employee buyout of United Airlines.

While the restructuring of such firms has resulted in a number of dramatic success stories in the U.S. and throughout the world, employee ownership should not be viewed as a panacea that will solve all of a firm's problems. The failure rate of employee-owned firms is lower than that of conventional firms, but failures do occur, in part because of the continuing decline of market conditions that prevailed at the time of the buyout, or because past behavior learned by employees while working for a conventional firm is never really transcended. But under the right circumstances, employee ownership holds good promise for increasing productivity and employee satisfaction, and should be encouraged. ■

Avner Ben-Ner is associate professor of industrial relations and author of several articles on employee ownership. Victor Devinatz is a Ph.D. candidate in industrial relations.

Acting dean's message, from p. 2

offered the position to William Pierskalla, chaired professor and former deputy dean of the Wharton School. Dr. Pierskalla began a negotiating process which culminated in May and ultimately resulted in his declining the offer. His reason for declining was primarily his concern about the degree of fund raising necessary for the school to reach its strategic goals.

We were very disappointed by his decision both because he was an excellent candidate and because we are eager to bring this search process to a close. However, the process has heightened the university's awareness that the school must have new facilities to remain competitive and our annual budget must be supplemented to attract the calibre of dean candidates we seek.

This has been a most frustrating experience, but we continue to invest the energies necessary to move toward our goals. Even though the process has been arduous, no one is suggesting that we take the easy way out—that in the interest of quickly concluding the task we settle for a candidate of lesser quality.

An extended dean's search is underway once again through the efforts of the original Search Committee and an Ad Hoc Committee, which was appointed to assist in identifying, recruiting and recommending candidates. The new deadline for applications is August 15, after which selected candidates will be invited to campus to interview.

We sincerely hope that this new round of searching will end in success, and we'll keep you posted as to the result. ■

CALENDAR

September

12 Alumni Networking Night in downtown St. Paul. See old friends. Meet other Carlson School alumni. Bring your business card. Radisson Hotel St. Paul, 11 East Kellogg Blvd. 5:00-7:30 p.m.

15 Alumni Council Fall Planning Retreat. Get in on the action with other interested alumni and plan Alumni Council activities for the coming year. 8:30 a.m.-12:30 p.m. Room 180 A & B, Humphrey Center.

21-22 MBA Forum in New York. Representatives of the Carlson School will be there to provide information on Carlson School MBA programs.

24 Fall Quarter classes begin.

October

9 Undergraduate Career Fair, sponsored by SAFA and the Business Board. Company representatives will be on hand to answer students' questions about career opportunities. For more information, call (612) 624-0011.

11 George Seltzer Distinguished Lecture. Janet Norwood, commissioner of the U.S. Bureau of Labor Statistics, will present "The American Dream: Education and Work." Cowles Auditorium, Humphrey Center. Call the Industrial Relations Center at (612) 624-9300.

11-13 Homecoming. Many activities are being planned by the Minnesota Alumni Association. Members of the class of '40 will be special guests. Call the MAA at (612) 624-2323 for more information.

12-13 MBA Forum in Chicago. Carlson School representatives will be there to provide information on Carlson School MBA programs.

26 Executive MBA Alumni fall dinner program. Kenneth Goodpaster, the Koch Chairholder at the College of St. Thomas, will speak about corporate ethics. Invitations will be mailed October 1. For more information, call Mary Bolan at 624-1385.

November

16-17 MBA Forum in San Francisco. Carlson School representatives will be there to provide information on Carlson School MBA programs.

Looking Ahead...

December 13 Fall commencement. Willey Hall. 7:30 p.m.

April 4 Business Day 1991. Radisson Metrodome (University) Hotel.

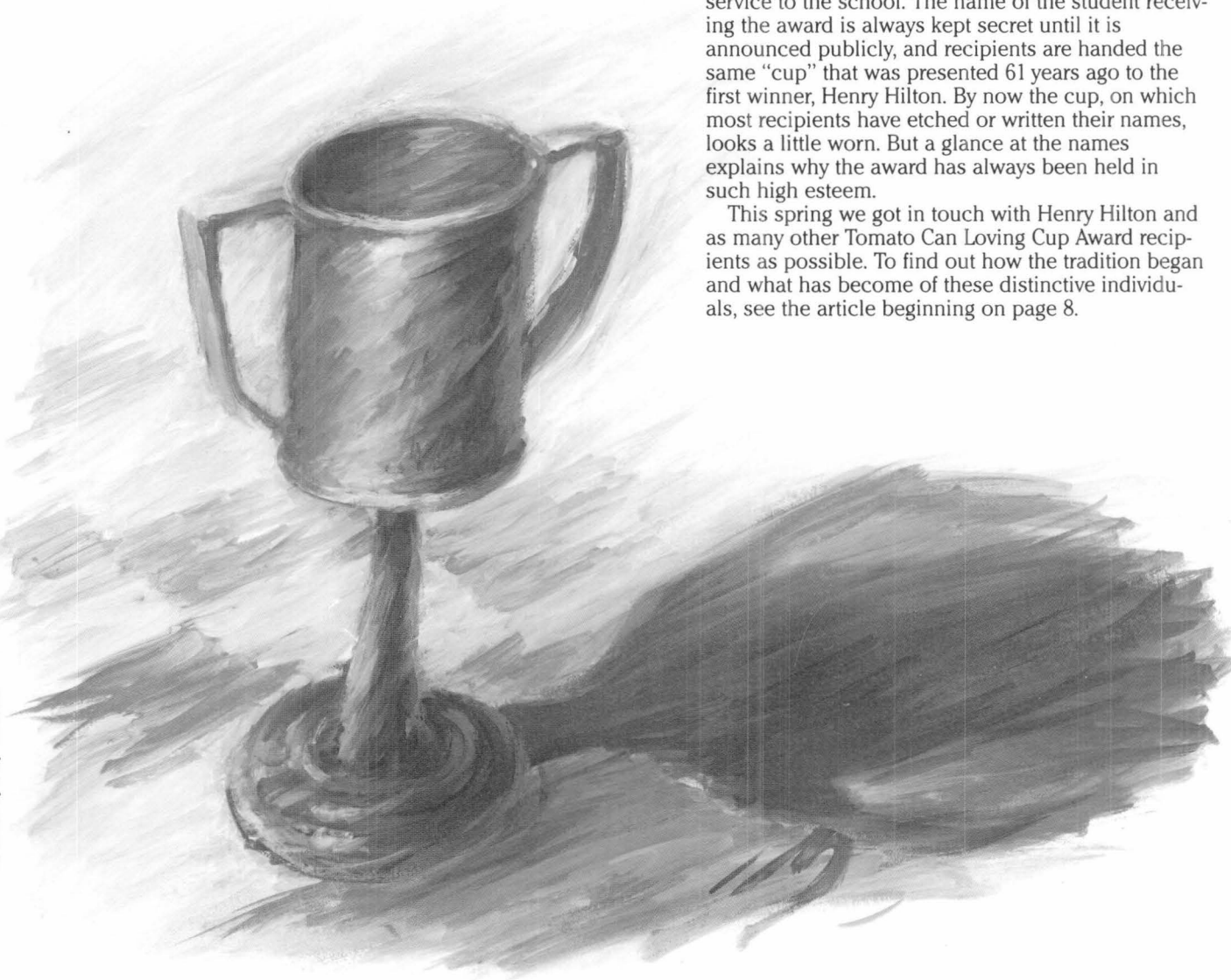
For more information about these and other alumni programs, contact Jeanne Katz at (612) 625-1556.

In celebration of the Tomato Can Loving Cup Award

Every year since 1929 the dean has presented an undergraduate student with the renowned Tomato Can Loving Cup Award, in recognition of outstanding service to the school. The name of the student receiving the award is always kept secret until it is announced publicly, and recipients are handed the same "cup" that was presented 61 years ago to the first winner, Henry Hilton. By now the cup, on which most recipients have etched or written their names, looks a little worn. But a glance at the names explains why the award has always been held in such high esteem.

This spring we got in touch with Henry Hilton and as many other Tomato Can Loving Cup Award recipients as possible. To find out how the tradition began and what has become of these distinctive individuals, see the article beginning on page 8.

Illustration by Mary Worcester



Minnesota Management Review

Curtis L. Carlson School of Management
University of Minnesota
271 19th Avenue South
Minneapolis, MN 55455

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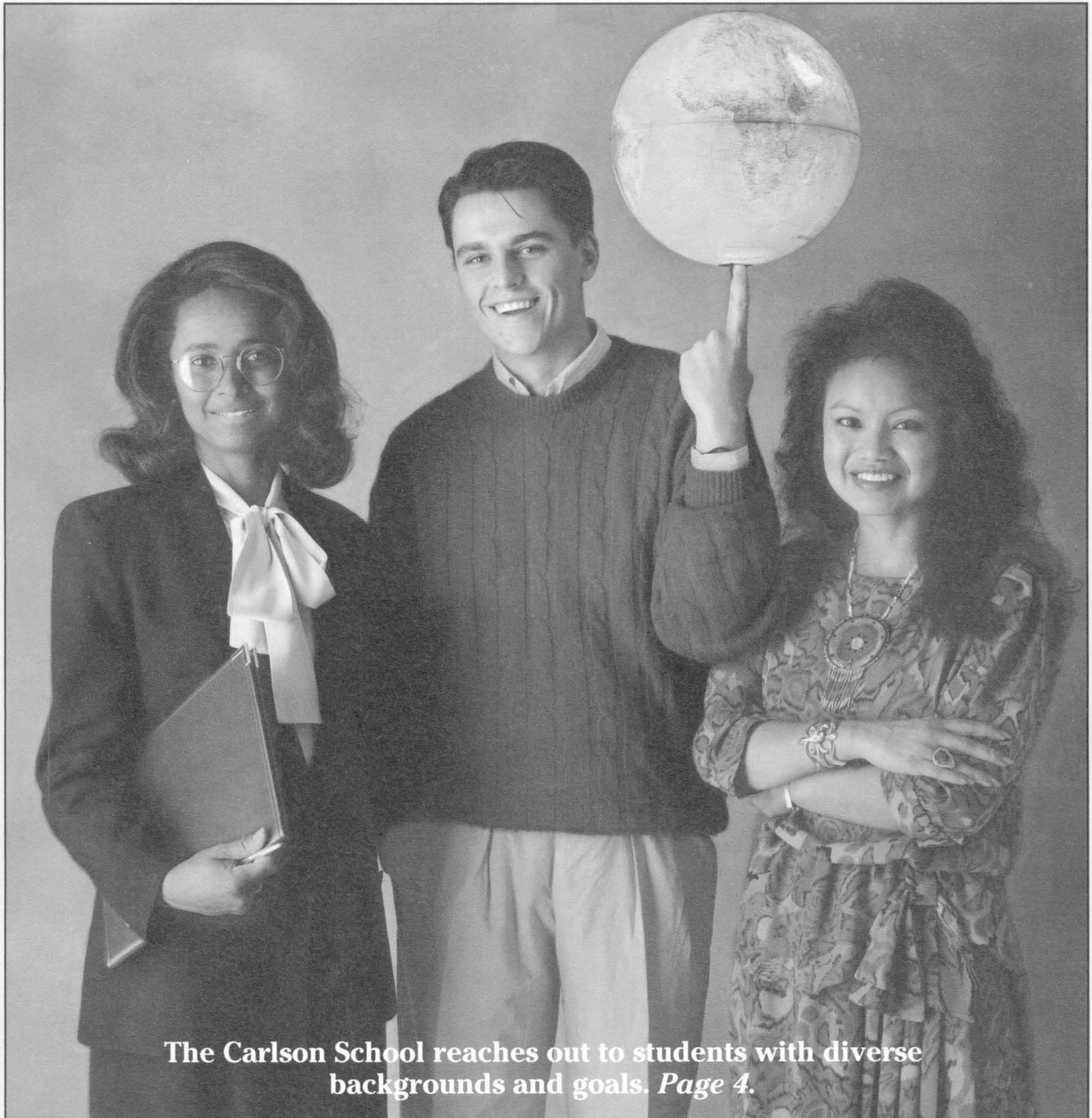
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Minnesota Management Review

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Fall 1990



The Carlson School reaches out to students with diverse backgrounds and goals. *Page 4.*

Annual Report Inside

Curtis L. Carlson School of Management
University of Minnesota

"The students we have hired have been consistently bright and hardworking."

Cherry Tree Ventures

"Our summer intern program is fast paced and challenging. We look for students who can quickly develop the skills and attitudes for success in a 'do-it-now' environment. Experience has shown us that University of Minnesota students possess the necessary qualities to make things happen in any kind of challenging environment."

Pfizer Inc.

"No course can hope to match the importance of such personality traits as intelligence, tact and leadership. Nor can it instill the necessary physical and emotional capacity to endure hard work, to love life or to experience the indispensable desire to succeed. Our intern program, coordinated with the Carlson School, gives us the opportunity to measure not only academic excellence, but also these personality traits in potential employees."

Washington Square Capital, Inc.

"We employed students in a variety of banking disciplines. We found the technical capabilities of these students to be excellent and we benefitted significantly from their input on some key projects. Many managers commented that they wished the students' availability could have stretched even longer—the summer was just too short!"

Norwest Banks

"Chevron was fortunate to have five U of M interns on our 1989 summer intern program. Most of them worked on our new EPIC computer project, which is a multi-million-dollar state-of-the-art Human Resources Information System. The project team was working against a very tight deadline and the fact that they met it is due in no small part to our interns. Without their help and enthusiasm we may not have made it."

Chevron

Hire a learning professional

Carlson School undergraduate, MBA and MAIR students make bright, capable and motivated employees. They are trained to think and are capable of finding solid solutions to problems. One way companies can take advantage of these skills and help students at the same time is through internships.

Many students need to work full time during the summer months or part time during the school year to help finance their education and to gain additional work experience. An internship builds on classroom experience by providing valuable insight into the real business world.

Students bring current information and fresh perspectives about management issues to the companies they work for. They can remedy understaffing or tackle long-standing projects. And when companies choose to offer permanent jobs to students, they reduce new-employee training time significantly.

Here are some of the ways Carlson School interns have helped companies:

- Assisted a Campbell-Mithun account executive in developing a pharmaceutical account
- Analyzed prospective investments and monitored portfolios for Cherry Tree Ventures
- Conducted market research for Buhler-Miag Inc., analyzing 65 competitors and 75 customers in 12 business markets
- Formed and led a task force to investigate skill-based pay systems and related work design for Pfizer Inc.

- Assessed compatibility of a computer-aided publishing system with IBM mainframe, DEC VAX CAO systems and Xerox laser printers for Thermo King
- Developed a pilot co-op advertising program for 3M

The Career Planning and Placement Office offers these services to companies with internship opportunities:

- Campus interviewing
- Listing of internship openings
- Resume referrals
- Joint internship programs with the Department of Accounting

The following Internship Resume Books are available:

MBA/MAIR — after January 1
Undergraduate — after March 1

If you have an internship opportunity in your company, or would like more information about internship services, please contact:

Terry Middendorf
Internship Coordinator
Career Planning & Placement Office
Carlson School of Management
University of Minnesota
271 19th Avenue South
Minneapolis, MN 55455
(612) 624-0011

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The *Minnesota Management Review (MMR)* is published by External Affairs for alumni and friends of the Carlson School of Management. Direct correspondence to: Office of the Dean, 271 19th Avenue South, Minneapolis, MN 55455, or call (612) 625-0843.

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The *MMR* is edited by Martha Douglas. It is designed by Dawn Mathers. The copy editor is Bonnie Klosterman.

On the cover: Vania Lindsay, Jan Michiel Drese and Aurolyn Stwyer are three students who came to the Carlson School because of expanded fellowship and outreach programs. They symbolize the diversity of backgrounds among Carlson School students this year. (See page 4.) The cover photo was taken by Gary Bistram. It was hand-tinted by Tom McKusick. Back cover photo by Jim Hansen.

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The Carlson School Reaches Out

Through more aggressive recruiting and armed with new fellowship and outreach programs, the school is attracting students with more diverse backgrounds than ever before.

10

All in the Family

Richard Vogen, '66 BSB, followed in his grandmother's entrepreneurial footsteps when he started his own company, Vocam, which successfully merged with Pitney Bowes last year.

Annual Report

The 1990 Carlson School Annual Report, at the back of this issue, gives a complete overview of the school's activities and recognizes our donors.



Photo by Gary Bistram

page 4

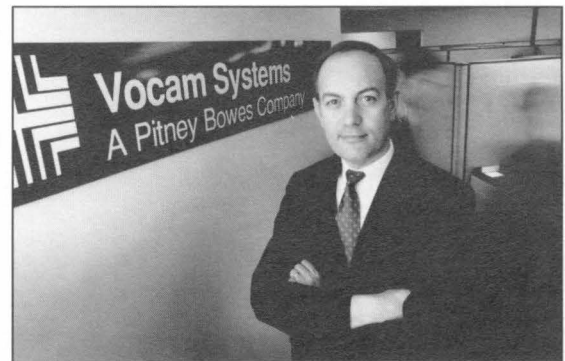


Photo by Jeff Grosscup

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National visibility is more than just a slogan

by Timothy J. Nantell

*Behind all the hype
about national rankings,
the Carlson School is
doing the homework
necessary to provide a
high-quality student
experience that is more
than just talk.*

In the day of the 20-second sound bite, we at the Carlson School refer to our aspirations in the abbreviated form of "seeking a rank among the top five public schools of management." If we have more than 20 seconds, we go on to describe the six-step plan to increase our national visibility that was formulated in 1986-87 as part of the university's Commitment to Focus planning effort.

The first two steps of that plan were aimed at raising the private and university resources required if our aspirations were to be taken seriously. The school's success in raising these funds under the guidance of Dean Townley is well known. In addition, by way of a revenue-sharing agreement, we are making progress in our budget negotiations with the university, although this part of the funding plan is still not complete.

The third step was to use some of the increased resources to attract and retain a quality of faculty that most public management schools have not historically had. As we point out every time we get the chance, in the most recent and comprehensive ranking we are aware of, the Carlson School's faculty was rated the fourth most productive faculty among major public schools of management and eleventh among public and private business schools. Continuing to attract such high-calibre faculty will always be a challenge, but the university can be proud of this accomplishment so far.

While we continue to work on the first three steps of the plan, we currently are concentrating our energies on the fourth, that of translating these financial and faculty resources into an outstanding student experience. Still ahead of us are a fifth step, which requires that we decide how to focus our research and educational programs, and a sixth step of building a new Carlson School facility.

Underneath all the talk and hype, however, there is a lot of hard work going on here at the school that makes increased national visibility more than just a slogan. In terms of the program decisions we make daily and the strategic directions we review periodically, our goal is to attract bright, thoughtful students with ambition, who are concerned about the role private firms play

in social progress. Our job is to educate these students so as to maximize the impact they will have on the economic and social status of the region. The "top five" short-hand for all of this is meaningful as a measure of success only because if regional and national employers are eager to include us in the top list of schools at which they recruit, then we have increased the likelihood that our students will play a leadership role in the economic and social health of the region. It was therefore very gratifying to learn this fall that employers ranked us num-

ber 15 among all schools in *Business Week's* 1990 survey of MBA programs.

Much of the hard work we're currently focused on involves that fourth step—turning faculty and financial resources to the task of providing the student experience required by our aspirations. It breaks down to four subtasks: curriculum/program development, teaching quality, non-credit education and student services. In my view, the top management schools of the future will be those that succeed at establishing organizational structures that creatively manage each of these four tasks while continuing to build their intellectual capital through the encouragement of faculty scholarship.

In some ways, curriculum/program development is the most difficult of the four tasks. Short-term institutional pressures often lead to the entrenchment of the status quo. Daring curriculum/program development can be dangerous in the sense that most business school curricula are quite similar and it isn't clear that those schools that have wandered from the formula have been rewarded by the market. In addition, the implications of substantial changes in the curriculum for the allocation of resources across various departments of a school sometimes impede the faculty's ability to clearly see the school's best interests. Finally, because of the dangers, it is sometimes difficult for individual faculty members to see the wisdom of devoting substantial resources to the process of curriculum/program development.

Despite the difficulties, it would be more dangerous *not* to jump into it wholeheartedly. We are committed to a thorough and thoughtful review, starting with our various MBA programs. We cannot afford to wait for a new dean to be selected to start. Therefore as a first step, I will soon name a planning group to oversee a complete review of the MBA programs we offer. I hope to provide the new dean with a running start.

The second task is improving the quality of teaching. In the last *MMR*, I wrote about the school's rededication to quality classroom teaching and I refer you to that article for more of the details. Suffice it to say here that teaching quality is more on the minds of our faculty

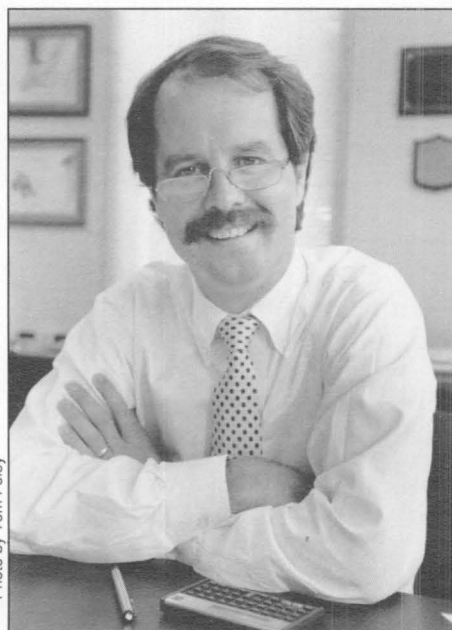


Photo by Tom Foley

than it was four years ago and we will continue to search for ways to further enhance teaching quality. For example, we recently promised another \$50,000 to the teaching committee for additional initiative proposals.

The fourth task is improving the non-credit educational opportunities. Because of where we are located, this is an area in which we have a comparative advantage over our competitors. We continually expand our involvement with the business community in informal education. In addition to the continuing success of the annual Business Day event, which now attracts an audience of 600 from among our students and the business community, there are events such as the MBA Association's Executive Speaker Series, the Deloitte & Touche Consulting Challenge, the Undergraduate Case Tournament, the Business Partnership evening, Honors Program events, as well as others.

Finally, I turn to student services. The general objective here is to provide a *comfortable* environment that conveys a real sense of belonging to a small, energetic community. Our new student lounges for both undergraduate and master's students have helped a great deal in establishing the sense of community we are seeking. However, I think it is fair to say that the urban nature of the university contributes to a feeling of impersonality and we have much to do to overcome the historical impression that lingers even as we make progress in this area. We are currently considering hiring a director of Student Services and we will soon meet with various student associations to help us identify problem areas and devise ways to get out the message that we will succeed in providing the environment they seek.

Some of this is not glamorous, but it is all important to what we want to be and we will attack it with the same energy given to other more visible items on the agenda. If we don't understand what we teach—that customer satisfaction needs our continuing attention—then we won't reach our goal, either on the surface or underneath where it really counts.

Dean's search update: The Dean's Search and Ad Hoc Committees have been working since last summer to create a new pool of candidates for the

position of dean of the Carlson School and to identify top candidates to invite to campus for interviews. This fall three candidates visited: Bala Balachandran, Kellogg Distinguished Professor of Accounting and Information Systems, and Director of the Accounting Research Center, Northwestern University; William Locander, Distinguished Professor of Marketing and Philips Consumer

Electronics Faculty Scholar from the University of Tennessee; and John Ivancevich, the Cullen Chairholder in Organizational Behavior and Management, and Dean, College of Business Administration, University of Houston. We will keep you posted on the outcome of these visits, as well as any others that may be scheduled. ■

A Matter of Degrees

Stepping forward with the right degree can get your career moving again. Consider what a Minnesota MBA can do for you.

The Minnesota MBA:

- Is located in an area that ranks 5th in the number of Fortune 500 companies located in one place.
- Offers specializations in all major areas and the flexibility to design your own specialty.
- Has been identified by *Business Week* as a "rising B-school star."
- Was ranked 15th by recruiters in the 1990 *Business Week* survey of MBA programs.
- Requires a field project for day MBA students that takes them into local and national businesses to solve real business problems.
- Offers study-abroad and foreign exchange opportunities in six different countries around the world.
- Invites CEOs, such as Al Checchi of Northwest Airlines and Ian Martin of The Pillsbury Company, to speak in the classroom and special lectures.

If you are thinking about getting your MBA degree, or know a colleague who is considering MBA programs, let us know. Use the form inserted in this issue of the *MMR* to request complete information and application materials, or call the MBA Office at (612) 624-0006.

The Carlson School Reaches Out

Through more aggressive recruiting and armed with new fellowship and outreach programs, the Carlson School is attracting students with more diverse backgrounds than ever before.

by Peter Kizilos

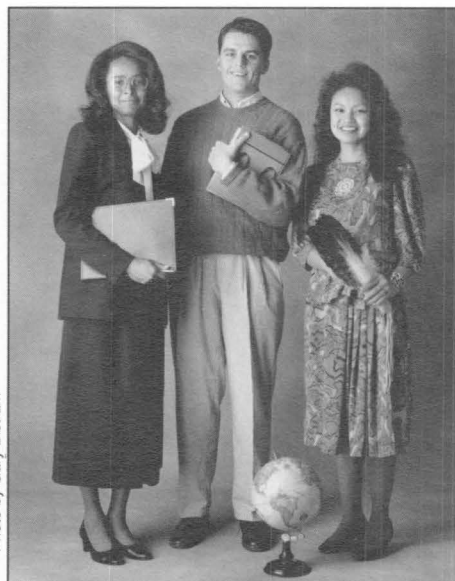


Photo by Gary Bistram

AUROLYN STWYER, A FIRST-YEAR MBA STUDENT at the Carlson School, sees the world from a slightly different perspective than most of her fellow graduate students. Very few people with her background are visible on business school campuses nationally. She is sometimes mistaken for

Three students who came to the Carlson School because of expanded fellowship and outreach programs include: Vania Lindsay, marketing Ph.D. candidate who spent 15 years in corporate life; Jan Michiel Drese, MBA exchange student from ESADA, in Barcelona; and Aurolyn Stwyer, one of two MBA students here under a new fellowship program for American Indian students called the Tribal Commerce and Enterprise Management Program (TCEMP).

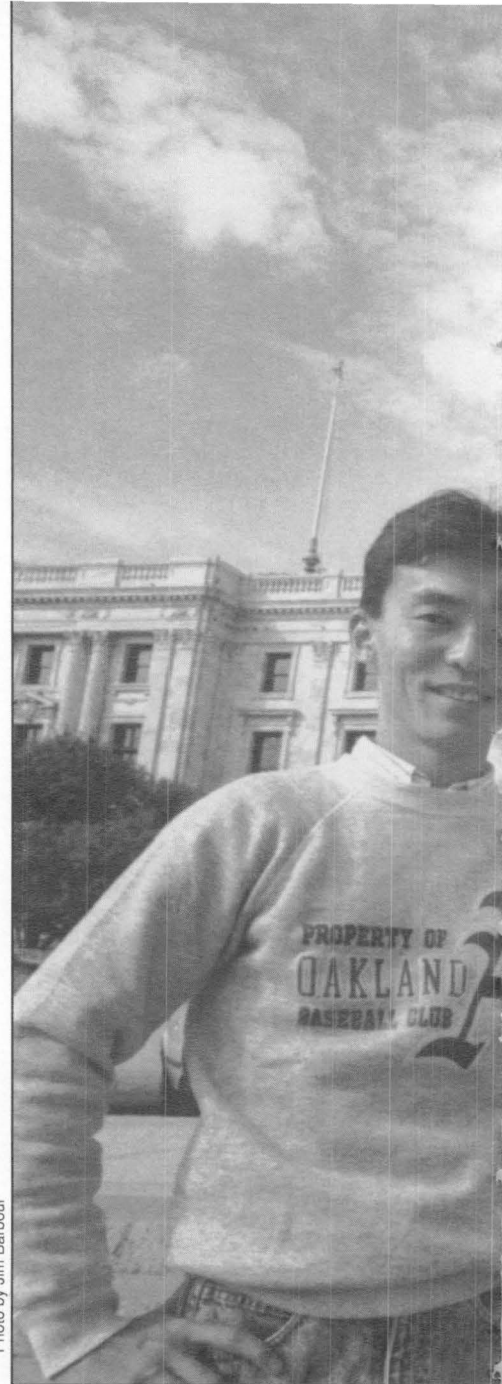
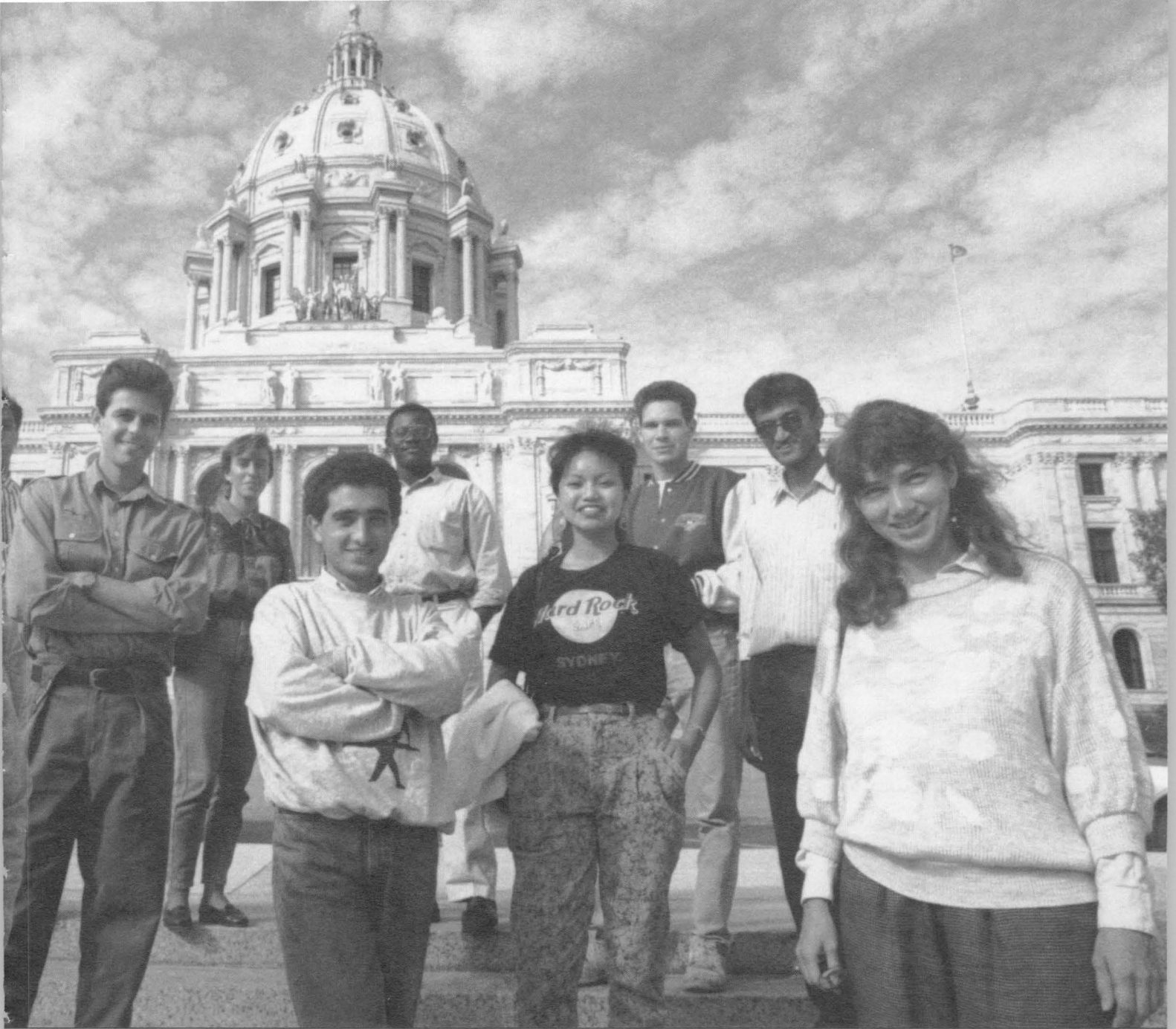


Photo by Jim Barbour

an international student, yet she speaks perfect English. Her people are often suspicious of Western society and a management mentality that is, perhaps, too eager to exploit the environment for economic gain. Although Stwyer doesn't come from abroad, the U.S. government treats her home base as a sovereign nation.

LIKE MOST OF HIS CLASSMATES, JAN MICHIEL DRESE will spend a good part of the winter and spring immersed in company interviews, weighing the pros and cons of various job offers. But with his background—fluency in three languages and conversational ability in three others, international parents, and work and educational experience in four different



At the beginning of fall quarter, new MBA foreign students, foreign exchange students and TCEMP scholars toured the Twin Cities, ending up at the Minnesota State Capitol Building in St. Paul.

countries—he will have an edge over other MBA students looking for a job with a multinational corporation.

EVERY DAY FOR ALMOST 15 YEARS, VANIA LINDSAY dressed for her job as a market researcher in a business suit and heels, her briefcase under her arm. Now her wardrobe consists primarily of jeans and a sweatshirt, but as a Ph.D. student, she puts in more hours “on the job” than ever before. Her new career goal is to stay in the classroom—as a faculty member of a major university.

Different backgrounds, different goals. But these students and many others at the Carlson School this fall have a com-

mon bond—diversity—which has become a hallmark of top business schools around the country. In the 1990s, it’s hard to make generalizations about Carlson School students stick.

To meet the growing demand for leaders in business and government who can face the new challenges of an increasingly complex and connected global community, the school is seeking new ways to attract students with diverse backgrounds to Minneapolis. Although the school has long recognized that diversity is the spice of a business school’s life, it has taken a much more proactive approach to recruiting diverse students in the last several years.

Some of the main efforts involve more aggressive recruiting of high-ability students who might be lured away by other schools. Business schools across the country are competing for these top students. A school’s ability to attract the “best and the brightest” adds to its reputation and prestige and makes it even more attractive to potential business school graduates.

Other efforts involve new kinds of scholarships and outreach programs that give students who otherwise may not have come to the Carlson School a special reason for being here.

A special opportunity for American Indians

Aurolyn Stwyer is an American Indian who grew up as a member of the Confederated Tribes of Warm Springs, an Indian reservation located in central Oregon. After working in the reservation's finance department for 12 years, she decided it was time to expand her horizons. She learned about the Carlson School while reading a copy of *First Alert*. This publication, the bulletin of First Nations Financial Project—an Indian-managed non-profit organization in Falmouth, Virginia that helps American Indian tribes achieve economic self-sufficiency through economic development—described the Tribal Commerce and Enterprise Management Program (TCEMP).

The unusual program—the only one in the world dedicated to increasing the number of skilled American Indian business leaders working on reservations—caught her attention. Stwyer applied to

the program, was accepted, and this fall joined a diverse group of MBA students at the Carlson School. She believes her educational experience here will enable her to grow personally and professionally, so that she can make a difference in her tribe's future.

"I have opportunities to network and to learn. I'm excited about the opportunity to be among this group of students," she says. "I've been led here by the Creator, and it just feels right. The resources and support are here to give me what I need to do my work."

Expanding horizons through foreign exchange

Another new initiative brings international business school students to the school—and, at the same time, provides an opportunity for Carlson School students to spend a quarter studying at some of the leading business schools

around the world. The Programme International de Management (PIM) Program is one of the most prestigious networks of top graduate business schools in the world. The consortium includes the Stockholm School of Economics (SSE) in Sweden, Escuela Superior de Administracion y Direccion de Empresas (ESADE) in Barcelona, Spain, Ecole des Hautes Etudes Commerciales (HEC) in Paris and other world-class business schools.

Through the PIM network, selected Carlson School students have a chance to trade places with their counterparts in foreign lands. Although the Carlson School is not yet officially a member of the consortium (there is a lengthy approval process before a school can be formally admitted), it began exchanging students with some of the PIM schools for the first time last year. Each student pays regular tuition at his or her home institution, minimizing the bureaucratic red-tape in the exchange. Students also receive credit for a full quarter's worth of work, which means that they don't have

Building bridges to the reservation

The TCEMP Program, which brought Aurolyn Stwyer from Oregon and Terry Mason-Moore from Oklahoma, is a perfect example of how the Carlson School is preparing business leaders from a broad range of backgrounds to meet the economic problems of tomorrow. When First Nations Financial Project explained its interest in establishing a cooperative program with a graduate business school, Don Bell, assistant dean of the MBA program, was immediately interested.

"We've had the same problem that everyone else has in attracting American Indians to the MBA program," Bell says. "I saw that the TCEMP Program might be a real opportunity to provide some recognition to the university in our MBA program, as well as providing a magnet for attracting American Indians."

MBA Program Assistant Dean Don Bell worked with the First Nations Financial Project to establish the Tribal Commerce and Enterprise Management Program (TCEMP) at the Carlson School. He is shown here with TCEMP scholar Terry Mason-Moore, from the Osage Tribe of Oklahoma. In exchange for a full fellowship at the Carlson School, TCEMP students agree to work on an Indian reservation for at least one year after graduation.

Through the TCEMP Program, the Carlson School hopes to build bridges with a community that is often suspicious of the "corporate America" approach to problem solving. A distrust of the "white man's" methods has led many Indians to turn their backs on higher education. In an increasingly complex world, where the ability to prosper

often depends on having a command of specialized information and decision-making tools, that attitude has made it difficult for many Indian reservations to determine their own economic destinies.

"Many of the problems of tribal management are exacerbated by the fact that few Indian managers have the skills to do the job. This breeds a continued depen-



Photo by Jim Hansen

to extend their MBA studies beyond two years.

"It's very important to provide the opportunity for our students to go abroad, and also remain within the time framework of their graduation. If you talk to some MBA students, you will notice that they are very structured," says Mahmood Zaidi, director of International Program Development.

Jan Michiel Drese, an exchange student from ESADE in Barcelona, and Marten Aglander, from SSE in Stockholm, are among the first wave of six PIM students to land at the Carlson School this year.

Jan Michiel Drese (or John Michael or Juan Miguel, depending upon which language he's speaking) is the quintessential international student. Born in Belgium, with a Spanish mother and Dutch father, he grew up in Spain. He has spent summers working in Spain, Turkey, Puerto Rico and Hungary, and is in the United States now for the third time. The opportunity to gain more international experience prompted him to apply for the

PIM exchange. "When I get back to Barcelona, I'll start interviewing for jobs in international business," he explains. "My idea is to work first as a consultant so that I can get some experience in many different fields, and then eventually I'd like to specialize in international marketing and finance."

Actually, he says his final goal is to someday work for Disney Corp. "I have always loved everything having to do with Disney—I know all the songs, for example. Disney has been a big influence for me on why I like the U.S."

Marten Aglander also hopes his experience in the Twin Cities will help him in creating a career niche for himself. His plan is to combine business with an interest in performance and find a job in the entertainment industry. "Last summer I worked for Warner Brothers Record Company. I'd heard about the Minnesota rock scene, and I wanted to see for myself the place where Prince and some other artists got their start—First Avenue and places like that. Having these kinds of experiences can sometimes help you get your foot in the door."

Foreign experience, especially in the United States, is highly valued in Sweden, says Aglander. "Sweden is a small country, and companies there have to have affiliates and subsidiaries all over the world; it's very important to have some kind of foreign experience to be able to move around."

It's interesting to discover how similar business education is around the world, both Drese and Aglander say, as well as how things are different. The language of business seems to be the same wherever you go ("We also talk about 'cash cows' in Sweden, for example," says Aglander); they both used American textbooks at their home universities, studied Harvard cases, and referred to the experiences of American companies in class discussions.

The primary difference they've noticed is that most American MBA students have had more work experience and draw from this in class. The typical business graduate student where Drese and Aglander come from starts as an

dence on the federal government. That was one of the problems that we were trying to address," Bell says.

TCEMP scholars at the Carlson School participate in the regular MBA program. Through a cooperative arrangement with the Hubert H. Humphrey Institute of Public Affairs, students also take several courses in public administration and public policy. In exchange for a full scholarship provided by the Carlson School, TCEMP students agree to work on an Indian reservation for at least one year after graduation. Armed with an MBA, these new leaders will be able to better promote the economic well-being of the reservations. The program will help a new generation reach their full potential and have the opportunity to make a difference.

"The intent is that people who are working either outside of tribal management, or at a relatively low level, can develop the skills and the knowledge to take on broader managerial roles," Bell says. "So, for example, a person who might have been an accountant with the tribe has the skills to move into a chief financial officer capability or an overall management capability. We hope also that these people will be in a better position to help tribes develop economic goals that are more expansive, more aggressive, more ambitious than they otherwise would have, to help them with

the process of achieving their own self-sufficiency."

Terry Mason-Moore's tribe, the Osage Tribe of Oklahoma, has an especially pressing need for managers who can help the tribe achieve its economic potential. Although the reservation was once able to support itself from oil revenues, the resources from oil have dried up in recent years. "My tribe became famous when oil was discovered in the early 1900s. At that time, it was one of the wealthiest tribes. But now, the tribal income is very small. At this point, as far as I know, there is no economic development with my tribe," she says.

If high per-barrel oil prices continue, producers may again find it profitable to increase production or drill new wells, at which time her tribe's oil royalties would increase; but for now, federal programs make up the difference needed to sustain the people.

Her reservation's problem is not unique. "In Oklahoma, for example, very few tribes have developed economically. A lot of them at this time are looking toward starting some kind of business. There are a few bingos, but that's about the extent of it except for some of the larger tribes. I thought if I was to take advantage of this opportunity to train myself, I might be able to assist them when I get back," she says. Mason-Moore plans to specialize in finance at the

Carlson School so that she can help her tribe and others make better investment decisions for the future.

Aurolyn Stwyer, the other TCEMP scholar this year, also hopes to help her tribe achieve a brighter economic future. Confederated Tribes of Warm Springs, Oregon, her home, is a self-sufficient nation responsible for maintaining the economic well-being of about 3,000 Indians from three tribal groups. The tribal leadership has a good relationship with the federal government and is able to support itself through a number of business ventures. Chief revenues come from regulating a series of dams on the reservation, managing a forest products industry and a vacation resort. During the summer season, the reservation is the largest employer in central Oregon.

Although the reservation has done well in managing its own affairs, Stwyer is concerned about her people's future. With about 60 percent of the reservation's population under 18, she sees a need to increase educational and employment opportunities. "It would be providing employment for these people who are going to reach the age of employment real soon—providing enough enterprises to sustain the tribe's way of life and compete in modern society. It's quite a challenge. I think employment is the key issue," she says. ■

undergraduate and goes to school for five years straight, with only summers off for internships. "Students in Sweden are generally younger and are more into student life," says Aglander. "MBA students here have been out in the work force for awhile and aren't as interested in living like students anymore."

Bringing corporate experience to the doctoral program

The Ph.D. Program in Business Administration at the Carlson School is also moving more aggressively to attract a wide range of students to its programs. Multicultural diversity is quite apparent: 37 percent of the 113 students come from

foreign countries. The program also looks to build a balanced student body by attracting students from many different walks of life. "For example, we have vice presidents of banks, people who have been running their own firms for awhile, and people who are presently teaching and need to have a Ph.D. to continue," says Corinne Dickey, assistant director of the program.

While some Ph.D. students enter the program immediately after college, others bring a master's degree in a related discipline, or extensive work experience with them. This is the case with Vania Lindsay, now a Ph.D. student in marketing, who spent 15 years in corporate life after receiving an MBA from the University of California in 1974. Lindsay began her business career as a marketing research assistant at General Mills, was

promoted to manager, and later moved to a similar position in the Snack-Master Division of Mars, Inc. in Albany, Georgia. She became director of Marketing Research for the Dog Food Division of Ralston Purina, in St. Louis, in 1985.

Why did she give up the security and perks of a successful management career and voluntarily return to a life of jeans, exams, significantly reduced income and the grueling 24-hour schedule of a Ph.D. student? "I've always loved a campus atmosphere, and when I thought about what I wanted to be doing when I was 55, that was where I decided I wanted to be, and teaching and doing research was what I wanted to be doing," she explains. She feels her corporate experience will help her in teaching. "I'll have a lot of war stories to tell in class," she jokes.

Carlson Companies employee scholarship recruits students from across the country

Maria Griffith, one of the students admitted to the school under the Preferred Admissions Program, is also one of the first students to take advantage of a new scholarship for qualified Carlson Companies employees, their children and grandchildren. One million dollars, on behalf of Carlson Companies, Inc., has been set aside to create the scholarship, which covers the costs of tuition and living expenses while attending the Carlson School. Scholarship awards are based on scholastic ability.

Curt Carlson, the company's founder and a 1937 graduate of the University of Minnesota, established the scholarship program to enable his companies' employees and their children to have the opportunity to attend his alma mater, and at the same time, help the Carlson School in its efforts to recruit high-ability students from across the country to the school.

Griffith graduated from Northmont High School in Dayton, Ohio, and her mother is an employee of the Carlson Marketing Group in that city. She graduated 14th in a class of 469 students and

was active in the school's marching band and French Club, and participated in church activities. She chose to come to the University of Minnesota over DePaul University, thanks in part to the scholarship offering.

Another Carlson Companies scholarship recipient, Anthony Oshiotse, comes to the school from Atlanta, where he was the payroll manager and auditor for the Radisson Inn and Conference Center. Oshiotse is Nigerian and a permanent resident of the United States. During his

employment at the Radisson, he was a full-time student at Clark Atlanta University, where he completed an MBA degree in finance. He is now enrolled in the Carlson School's MAIR program.

An undergraduate accounting major, Jennifer Ferguson, is a third Carlson Companies scholarship recipient. Ferguson is on the university's women's ice hockey team. Her stepfather, John Vinkenbrink, was general manager of the Radisson Hotel South and Executive Tower in Bloomington. ■

Curt Carlson, chair of Carlson Companies, hosted the first "Carlson Scholars" at his company's headquarters. The students are Anthony Oshiotse, originally from Nigeria, now enrolled in the MAIR program; Jennifer Ferguson, an accounting undergrad from Eden Prairie; and Maria Griffith, a freshman from Dayton, Ohio, who was admitted under the new Preferred Admission Program.



Lindsay was actively recruited to join the Carlson School. She had received a very competitive fellowship from the AACSB's National Doctoral Fellowship Program, which she could use at the university of her choice. A University of Minnesota Graduate School Fellowship was added to her financial aid package and she was introduced to prominent faculty members to entice her here. She was interested both in marketing and consumer behavior and in artificial intelligence, and because the Carlson School has outstanding faculty members in both areas, it was a good choice for her.

"You have to look for very different things when choosing a Ph.D. program. You need to be sure there will be faculty around working in areas you are working in—people who will support your work and your interests," she says.

Recruiting women and minorities

A decline in the number of female applicants to the MBA program is a trend that concerns Carlson School administrators. The Graduate Management Admissions Council recently organized a breakfast meeting on the subject that MBA Associate Director Sandra Kelzenberg attended. Although she feels it is difficult to speculate on the possible causes for the nationwide drop, she is actively seeking to turn the numbers around at the Carlson School. "This past year we made an all-out effort to recruit more females to the program, and this year the number has increased," she says.

Recruiting more women and minorities into the Ph.D. program has also been a major thrust in recent years. "There's a very small pool of qualified minorities out there, especially when you get to the level of the Ph.D.," says Dickey. "So schools around the nation are all trying basically to recruit the same very small number. We're going to have to really do the best we can."

This summer, Dickey attended a special program for promising young minority undergraduate business students held at the University of Michigan in Ann Arbor. The American Assembly of Colleges and Schools of Business sponsored the first "Minority Summer Institute Doctoral Programs Day" at the school. The group included about 30 undergraduates from across the nation interested in pursuing a doctoral degree in business. The minority students spent six weeks taking graduate-level business courses and meeting with recruiters from 20 business schools.

Last year for the first time, Dickey placed Ph.D. program ads in two professional journals—*Minority MBA* and *Executive Female*—in hopes of drawing more women and minority applicants to the Ph.D. program. "We got very good response to both of those ads; I believe we got over 100 from the *Minority MBA* and about 50 or so from *Executive Female*. We're really excited, especially about the *Minority MBA* responses. We also got a perk in that everyone who requested information from us sent along a vitae. So we have all kinds of background information on these prospective students," she says. The ad was run for a second time this fall in *Minority MBA*.

The Master of Arts in Industrial Relations (MAIR) program is also achieving a new level of diversity. The program's outstanding reputation continues to attract students with different backgrounds. "The major sources of increasing diversity are in racial diversity and international diversity," says John Fossum, director of the Industrial Relations Center.

The Industrial Relations Council on Goals, a group of industrial relations graduate programs, corporate and union sponsors, intensively recruits minorities and offers scholarships to them. "In the last four to five years, we've doubled the numbers of applicants and enrollees in the program," he says. Three students with fellowships from the council currently attend the MAIR program.

Reaching out to promising undergraduates

Although graduate business education is a major focus of the Carlson School, it's also important to identify and attract promising students to the undergraduate degree program. A new initiative aims to do just that. The Preferred Admission Program is designed to draw some of the most talented and motivated high school students in Minnesota to the University of Minnesota—those who might be lured away by flashy private colleges. Students admitted under the Preferred Admission Program are guaranteed acceptance to the business school as juniors, as long as they maintain at least a "B" average during their first two years of college.

"Our goal is to help the university and the Carlson School attract the top high school students to the university, and eventually into the Carlson School," says Jerry Rinehart, Undergraduate Studies director. "We are particularly interested in students who, perhaps, feel that the University of Minnesota is the neighborhood school and may not have the prestige or the pizzazz that some private

schools do. Through this program, we are letting them know that there is something special at the university if they are interested in business."

The Preferred Admission Program also helps to correct some misperceptions about the effects of recent cutbacks on the Carlson School undergraduate program. "Some students were believing that it was impossible to get into the Carlson School as an undergraduate. We wanted to be sure that students really had concrete information about the program," Rinehart says. "And even more important, we needed to reach those very good students and perhaps entice them into seeing this as a real option for them."

The program got off to a great start this fall, with 45 students participating. The academic backgrounds of these students are very impressive: 60 percent graduated in the top 10 of their high school class, and 24 percent were ranked number one. All were involved in a variety of student activities, including sports, music, student government, National Honors Society, community action and foreign exchange programs. Many of them have received scholarships for their freshman year.

Rinehart points out that several of these students were, in fact, recruited away from private colleges, thus achieving one of the program's goals.

A culturally diverse environment

Business schools around the country have found that they need to make a real effort to create a culturally diverse environment for their students, and the Carlson School is no exception. The programs outlined in this article are just some of the ways the school is creating opportunities and reaching out to new student populations. And it's not only these students who benefit. All Carlson School students (and faculty and staff) are the beneficiaries of a more diverse environment. It means they are exposed to ideas, in and out of the classroom, that will help them face the global environment of today's business world after they graduate. ■

Peter Kizilos is a free-lance writer working in the Twin Cities.

All in the Family

Carlson School alumnus Richard Vogen followed in his grandmother's entrepreneurial footsteps when he started his own company. At times it took every drop of pioneering spirit in his blood to keep going.

by Tim Brady

Who knows, maybe entrepreneurship is in the genes. Take the case of Richard Vogen, president of Vocam Systems, a Pitney Bowes Company. In 1985, after working at Control Data Corporation for almost 20 years, first as an export administrator and then as international traffic manager, Vogen and a couple of partners from CDC decided to set out on their own. Their idea was to market a comprehensive software package that would make the management of shipments for a variety of industries as easy as saying, "You can put it right there."

For 18 months, Vogen and his partner, John Carter (the third member of the team dropped out along the way), labored without salary and poured their own piggy banks into the enterprise. "Up until the moment we got some investment capital it was really more of a dream than a company," says Vogen. "All of the seed capital was provided by ourselves and after 18 months, we were getting pretty close to the bottom of the barrel. I spent my kids' college money, and my wife contributed countless hours of her time."

That initial investment allowed them to hire their first employee in July of 1987. A year later they had their first profitable quarter. By the end of 1989, they were employing 27 people. Sales had gone from \$50,000 in 1987, to \$500,000 in 1988, to \$1,500,000 in 1989, when Vocam Systems made a very suc-



cessful merger with the Pitney Bowes Company.

None of this success would have surprised Richard Vogen's grandmother, who was the family's first great entrepreneur. The year was 1900 and the place was Alaska. The idea was to sell bakery goods to the Gold Rush crowd in Nome. "She was 20 years old and living in San

Francisco when she and her mother decided to get on a boat and go to a place that had only been a part of the U.S. for 30 years," says Vogen. "And it wasn't as if you were going on some tour, as if you could hop a plane back to the lower 48 states anytime you wanted. When the last ship left in the fall, you were there for the duration."

The winters, according to Vogen, quoting his grandmother, were one great party. No work could be done since gold mining requires water, and all of the water in Nome was ice. It's perhaps not surprising, given the circumstances, that she met her husband that first wild winter in Nome.

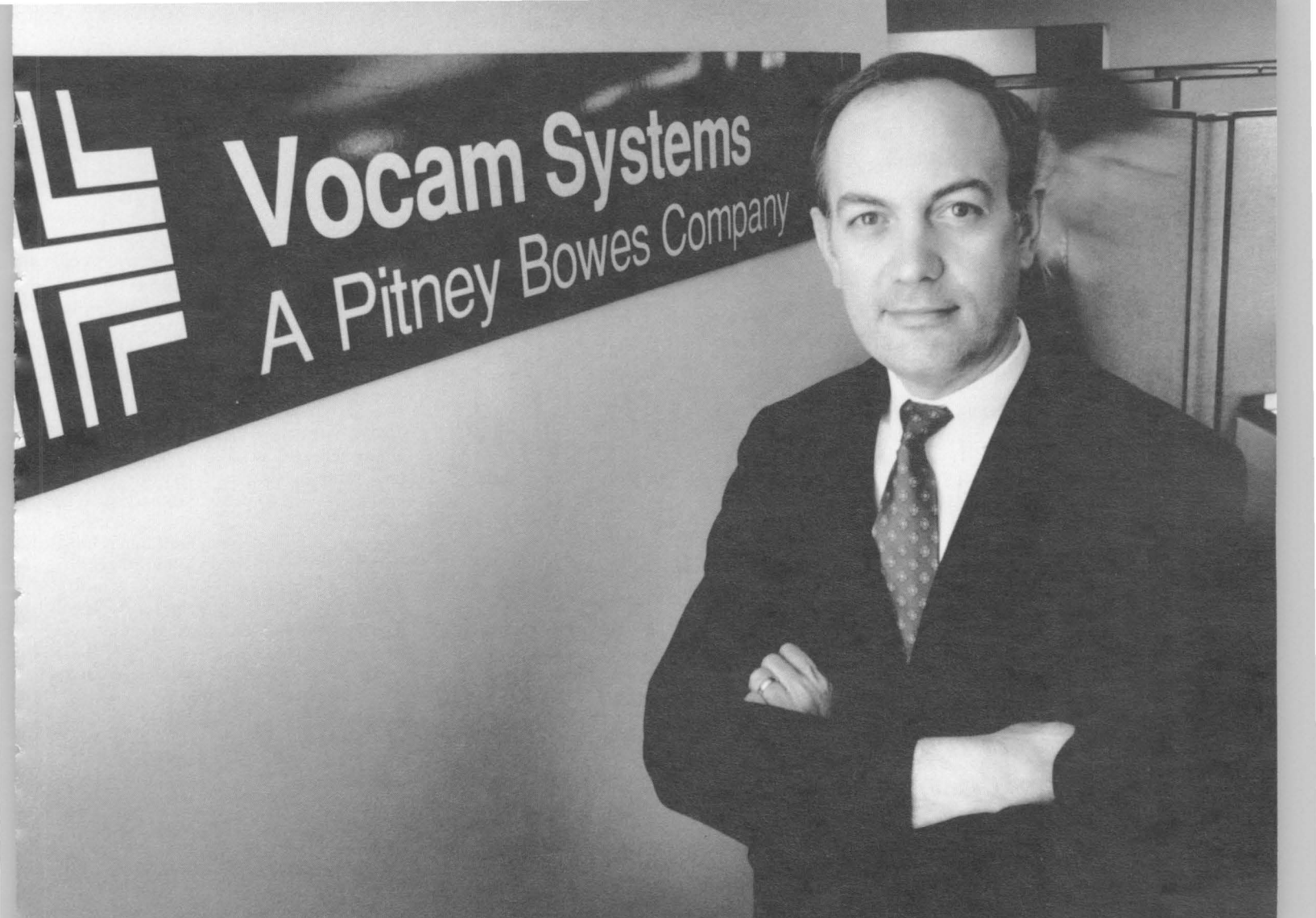
The newlyweds stuck around Alaska after the rush died, and Vogen's grandmother started a second enterprise, a general store. In 1917, the couple moved to the nearby village of Teller (nearby in Alaskan scale-it was 90 miles away from Nome with no road between), where Vogen's grandmother opened another general store and a trading post, and by the time Richard Vogen was born in Teller in 1943, "She owned half the town."

Though he's long since traded mukluks and parka for a suit and tie, the gumption and sense of adventure required of an Alaskan pioneer remains apparent in Vogen. When he talks about finding that initial capital investment for Vocam Systems, you can tell it was a sweet reward for some painstaking work. "It's unbelievably exciting when you first know that someone has enough confidence in your idea to put some money into it." His grandmother probably felt much the same way the first time a hun-



Vogen's grandmother, Ethel Mary Marx (above), was the family's first great entrepreneur, selling bakery goods and later owning two general stores and trading posts during Alaska's Gold Rush.

Vogen's grandmother owned and operated the Teller Commercial Co. in Teller, Alaska, where Vogen was born.



Vocam Systems

A Pitney Bowes Company

Photo by Jeff Grosscup

gry miner took a bite of her bread and grinned.

Vogen is a 1966 graduate of the Carlson School. In his senior year he received the Tomato Can Loving Cup Award, given annually to an undergraduate in recognition of distinguished service to the school. He arrived in Minnesota after spending his first 13 years in Teller, where "Except for the missionary's son, most of my buddies were Eskimo." Vogen's father was a gold miner and a native of Minneapolis. He moved the family south when the mining failed, and with the exception of several summers spent working on a highway construction crew between Nome and Teller, Vogen has remained in Minnesota ever since.

He enrolled at the university with a definite idea of what he was going to do. "I wanted to be a businessman," he says. "That was my goal. I think I was one of the few people on campus at the time who could say that with certainty."

He joined Delta Sigma Pi, which, at the time, was the weaker of two business

fraternities on campus. "There were three people in the organization," Vogen says. "One of the guys was a good salesman, and he took it upon himself to kind of salvage and reconcept the fraternity."

The business school had just moved from the east to the west bank, and "was pretty much over there by itself," Vogen recalled. Delta Sigma Pi decided to move, too, and soon established its headquarters in the business school itself. After a couple of years of hustle and moxie the Delta Sigs were the major force in student government at the school. "Everything that was done there, from running the Business Board to organizing Business Week and Business Day, was done by us. Which is how I happened to win the Tomato Can Award," he says modestly.

With the award and his degree tucked safely under his arm, Vogen began a career that in many ways exemplifies the entrepreneur who sets out "to get a little experience" before he starts his own company. "I was lucky enough to get into an army reserve unit after graduating. In those days anyone who wasn't drafted

Richard Vogen, '66 BSB, is president of a company that develops integrated software systems for the logistics management industry. He and his partner, John Carter, started the company in 1985, hired their first employee in 1987 and were employing 27 people by the end of 1989. Last spring they successfully merged with Pitney Bowes.

and sent over to Vietnam was in great demand. You just sent out some letters and people started to call." As it turned out, Control Data Corporation, which was only nine years old at the time and just getting started in an international market, was quickest to dial. Vogen, whose major emphasis in school had been transportation and marketing, was hired as an export administrator.

It didn't take him very long at CDC to take a quick peek into his future. "In the export area there are lots and lots of documents, and lots and lots of communication. It's always the same information, but constantly being taken apart and reconstituted in a slightly different format. You have shippers' export declarations, packing lists, invoices and bills of

lading and it's all basically the same information. I didn't really know anything about computers at the time, but I thought that somehow we ought to be able to put this information into a big repository and pull out and print documents as they were needed."

After some initial excitement for the idea, it was deemed premature. The mainframe computers of the day lacked the software capabilities to handle the project and it would have taken an excessive amount of intensive labor to program them.

Vogen and CDC did not give up on the concept, however, and with the advent of mini-computers in the mid-'70s, the idea became more feasible. Vogen worked on a plan for "about six months" and then one Friday was told that he'd be making a presentation to the vice president of Operations the following Monday morning. "I got about halfway through the demonstration, when the VP said, 'I don't need to see any more of this.' I thought, Well that didn't go over very well. Then he turned to my boss and said, 'Get ahold of so-and-so and set up a project on this. This sounds like a hell of a good idea, but don't do it just for export, do it for the whole transportation function. If it makes sense for a part, it makes sense for the whole.'"

Vogen was asked to develop an analytical technology for the new system, as well as one that would take a look at how the transportation and distribution functions interacted with other business areas. In business school parlance, these functions are called logistics management.

None of this success would have surprised Richard Vogen's grandmother, who was the family's first great entrepreneur.

Their idea was to market a comprehensive software package that would make the management of shipments for a variety of industries as easy as saying, "You can put it right there."

"Logistics management is an area of business that focuses on controlling costs of product movement, while maintaining a high level of customer service," says Fred Beier, acting associate dean of the Carlson School and an expert in business logistics. "When you talk about logistics costs, it's somewhat of an integrative concept. You're not just talking about transportation costs or warehouse costs or material handling costs. You're talking about all of those things."

Unfortunately this project of Vogen's never came to fruition at CDC, which had started to feel a financial pinch. "We were all set up to develop systems when CDC's focus began to change. I was sure that I could save probably 30 percent of their \$40 million-a-year freight bill, and that's a lot of money; however, they had more immediate cash raising and restructuring concerns that overshadowed the significance of the savings.

By 1985, Vogen and his two partners had decided to resign from CDC and start Vocam. They knew they had a good idea, but they spent the first few months of the company's existence honing their plan and developing a prototype of their system based on micro-computer technology. "To the best of our knowledge, all the transportation applications that we knew of ran on mainframes and mini-computers. One of our new ideas was that we wanted the system to be available on individual computer workstations, so that people on the shipping dock, people paying the freight bills, people filing freight claims would all have access to it."

When their mock-up was completed they took it around to potential customers. "Every time we'd show it to some-

one, they'd say, I think you have a lot of good ideas here, but I also need this and this and this. So we'd go back, add the features they asked for, maybe sell the product, and move on to the next customer, who'd say this is great, but I need this and I don't need that."

Over time, Vocam developed an integrated software system, which not only allows workers at individual stations to process data but also links information into a network that can carefully analyze the whole shebang. "It's a complicated piece of software," says Fred Beier, "and it makes a definite contribution to the industry. What it is trying to do is both simplify the flow of information, which can be very, very complex, and minimize transaction costs; at the same time it's making more information available to the user for analytical purposes."

As the technical side of the project was being developed, so too was the financing. By the end of 1986, the product was receiving interest from a number of businesses, including IDS, CDC, Western Digital and National Computer Systems. But Vogen and Carter knew they needed capital, so they wrote a business plan and approached some local venture capitalists. "It was thorough and well-packaged," says Vogen. "Several of the people we approached said it was the best business plan they'd ever seen."

At any rate, they interested a number of local investors, who set up a blind pool to purchase the company. This, according to Vogen, was a "faster and less expensive manner of financing than the I.P.O. [Initial Public Offering] route." A reverse acquisition followed, and Vocam Systems went public.

In July 1987, Vocam hired that first employee and pretty quickly afterwards felt the pangs of growth. They got additional financing from local sources, but towards the end of 1988 realized they would need "some rather substantial capital." Enter Pitney Bowes. "Among the approaches we used to raise capital was to ask our strategic partners, one of which was Pitney Bowes, to invest in us. As things evolved, they became interested in making a 100-percent acquisition."

Just prior to the merger, Vocam hired top-shelf legal and accounting firms, which gave them a higher level of credibility in the negotiations. They also

How to start a new company: what the research says

We were wondering how typical Richard Vogen's experience with starting his own company was, so we asked Professor Richard Cardozo, the Carlson Chair in Entrepreneurial Studies, to comment on it.

"One of the things we hear from our MBAs is, 'I'm going to go out and get some experience and then I'm going to start my own business,'" Cardozo said. "Vogen had been in business for some time and discovered a market opportunity and a way to add value. That's the key to successful entrepreneurship."

Cardozo says that some facets of Vogen's story are familiar, while others set it slightly apart from typical entrepreneurial narratives. Surveys suggest that almost half of new business start-ups are done in teams, as was Vocam, rather than by

individuals. And "most single entrepreneurs typically have smaller businesses than those who start in groups."

On the other hand, that full-time, 18-month initial commitment to the project was, perhaps, atypical. "Not all new businesses require an intensive investment of time before they begin," says Cardozo. "We find a great many do best when the founders start slowly on a part-time basis." Cardozo adds, however, that it's impossible to predict precisely the timing and duration of the development efforts, and that many high-tech projects often require a longer development stage.

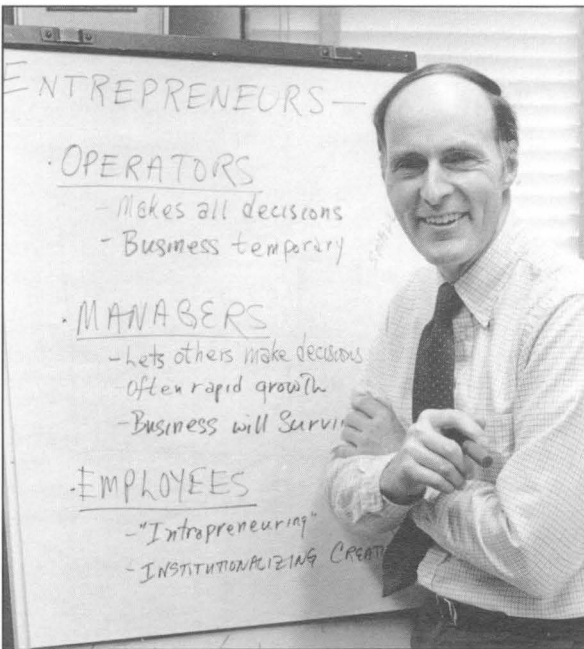
As far as the initial funding of the company is concerned, "Our surveys

find that the most important sources of capital in the early stages of a business are personal savings and foregone salary." Other money raised in the development stage is usually very costly, according to Cardozo. Venture capitalists want substantial compensation for the risks they're taking.

As far as packaging a business idea in hopes of finding investors, Cardozo says that flash is far less important than substance. "Everybody has spreadsheet capability. Everybody recognizes that if you plug in good enough sales numbers, the arithmetic will always give you a nice result. What investors are now looking for, to an increasing extent, is whether entrepreneurs can present their concept succinctly and engage in a meaningful discussion about it."

The fact that Vocam was financed locally doesn't surprise Cardozo, who says that the Twin Cities have "one of the most vigorous venture capital markets in the country." While the business's "explosive growth is characteristic of only a few other companies," the merger with a larger business like Pitney Bowes is becoming more widely used as a method to achieve growth.

While there are obviously many new start-up businesses that will fail, Cardozo believes that the success rate of entrepreneurs is oftentimes understated and cites Vocam as an example. "Here's a company that arrived 'on the scene' in '85 and left in '89. In a population study, we would count that as an arrival and a departure; but clearly this business is in no sense dead. One of the problems with the data we collect is that if you look at the figures of business 'survival' you get 40 to 80 percent. What isn't generally known is that many of those that don't 'survive' have simply disappeared as independent organizations in a manner like Vocam. We're counting as dead and failures things that are very much alive and well, thank you."



Richard Cardozo

hired a CFO, because neither he nor Carter had more "than a general knowledge" of corporate finances.

An initial offer from Pitney Bowes was rejected, but by August 1989, the two parties came to an agreement that seemed to both like a good fit. Vocam had the software, the marketing and technical expertise, and the commitment to the product, while Pitney Bowes had the business infrastructure, the size, the capital, and the sales resources to expand the enterprise. "You have to make some institutional changes in the marketplace to sell an integrated logistics system, and that's not something you can do on a shoestring budget."

Though he's long since traded mukluks and parka for a suit and tie, the gumption and sense of adventure required of an Alaskan pioneer remains apparent in Vogen.

Of the merger, Vogen says, it was "at least as exciting as getting the initial capital. It's exhilarating to realize that a major company wanted to take a chance on an idea like ours. It's always nice to be right."

The whole process, he says, "was a fulfillment of why we wanted to start a small company in the first place," although it was not a process without considerable risks. Along the way he and Carter "saw countless areas where we could have failed, but we always managed to hold onto the belief that our idea had significant value."

It no doubt gave him courage, at these moments, to have a picture in his mind of his grandmother watching the last boat of the season sail away from Nome. ■

Timothy Brady is a free-lance writer who lives in St. Paul.

Carlson School employees receive quality awards

Two Carlson School employees received Minnesota Quality Service Awards this year from the Minnesota Council for Quality. Tracy Keeling, application coordinator for the MBA program, and Mary Bolan, program coordinator for the Carlson Executive MBA program, were "caught in the act" of giving outstanding service by a Quality Volunteer. Two hundred fifty trained volunteers throughout the state present these awards on the spot when they find quality or receive service that exceeds their expectations. Award winners are then invited to an annual lunch with the governor and are given a certificate recognizing quality.

Bolan received the award on the recommendation of Dan Alto, '90 CEMBA graduate and manager of Quality at US

WEST Communications. Alto said that Mary "provided top-notch service and attempted to take the bureaucracy out of the college system. She listens to student concerns, problems and recommendations. She follows up on commitments in a timely fashion. Mary establishes a comfortable environment through her positive attitude."

Keeling was "caught in the act" by Quality Volunteer Patty Drout, an MBA student at the University of St. Thomas. After getting the runaround when calling MBA program offices at several other schools, Drout was impressed by Keeling's willingness and ability to answer all her questions the first time she called for information regarding taking classes.

The Minnesota Council for Quality's goal is "to make the

phrase 'Produced in Minnesota' come to mean quality second to none." To achieve this goal, the council provides public information to business, labor and the public on the importance of quality management and the techniques for achieving and improving quality and productivity.

Mary Bolan, CEMBA program coordinator, was "caught in the act" of giving outstanding service by Dan Alto, '90 CEMBA, who is one of 250 Quality Volunteers with the Minnesota Council for Quality. (left)

Tracy Keeling, application coordinator for the MBA program, is congratulated by Assistant Dean of the MBA Program Don Bell for her Quality Award. (right)



Photo by Jim Hansen

Dayton Hudson's Steve Watson is keynote speaker

Steve Watson, president of Dayton Hudson Corporation, was the keynote speaker at the 1990 Corporate Partnership Reception. In his presentation, he gave a behind-the-scenes look at what was involved in Dayton Hudson's purchase of Marshall Fields.

The Corporate Partnership Reception is held in the fall each year to give second-year MBA students a chance to meet informally with company recruiters before campus interviewing begins.

Steve Watson, president of Dayton Hudson Corporation, was the keynote speaker at the Corporate Partnership Reception. (above)

The Corporate Partnership Reception gives students a chance to meet informally with recruiters and other company representatives. (below)



Photo by Jim Hansen



Photo by Jim Hansen



Photo by Jim Hansen

Campus news

Janet Norwood presents George Seltzer Distinguished Lecture

Janet Norwood, commissioner of the U.S. Bureau of Labor Statistics in Washington, D.C., presented the 1990 George Seltzer Distinguished Lecture last October. Her topic was "Education: The Key to Job Market Success." The lecture series is made possible by private contributions and university matching funds on the occasion of the retirement of George Seltzer from the University of Minnesota in 1988 and in support of the continuing enrichment of the curriculum and research of the Industrial Relations Graduate Program at the Carlson School, with which Dr. Seltzer has been affiliated for 35 years.



Photo by Jim Hansen

Janet Norwood

Undergraduate Studies receives award for innovative programming

An elective two-credit undergraduate course called "Orientation for Managers" received an award from the Minnesota Association of Counseling and Development. In this experimental course, honors students go through a self-assessment and career evaluation process to help them more clearly consider their career goals and the reasons why they have chosen the field of business. "Students never really take the time to think seriously about some of these things unless they are asked to do so formally. That was one of our reasons for offering this course," commented Michelle Grosz, Undergraduate Studies program administrator. Grosz and Jerry Rinehart, director of Undergraduate Studies, designed the course and teach it.

Executive Speakers Series

The following presentations will be held during winter and spring quarters as part of the MBA Association's Executive Speakers Series:

January 8

Jim Campbell, president of Norwest Bank Minnesota, will talk about Banking, Investment and Firm Services. 5:00 p.m. Cowles Auditorium.

February 27

An alumni panel will discuss how the courses they took at the Carlson School relate to their experiences in the business world. Panelists include Perry Hines from General Mills, Daniel Petrik from Minnegasco, Daniel Patton from Norwest, Nancy Whetstone from IBM, Sadna Jahni from Deloitte & Touche, and Karen McLaughlin from Pillsbury. 5:00 p.m.

April 25

Levio DeSimone, executive vice president at 3M, will present "Quality in Manufacturing." 5:00 p.m.

Carl Pohlad will also be speaking later in the spring, although an exact date has not yet been set. For more information about this series, call Verna Monson in the MBA Office, (612) 624-0006.

Polish Solidarity activist meets with faculty

Carlson School faculty had a chance to meet with Polish human rights and Solidarity activist Adam Michnik, who was at the university to receive the Doctor of Laws, Honoris Causa, honorary degree. The faculty discussed the current Polish economic situation with Michnik.



Visiting teaching opportunity in Zurich open to faculty

Dr. Albert Stähli, rector of the Graduate School of Business Administration in Zurich, met with Carlson School faculty to explore the possibility of their participating in the executive education teaching program there. An arrangement is now in place whereby Carlson School faculty may teach there on a short-term basis. Pictured here are: (standing, left to right) Richard Arvey, Edith Stähli, Albert Stähli, Gordon Davis and Kenneth Roering; (sitting, left to right) Michael Houston, Arthur Hill, Philip Bromiley and Jim Gahlon.

PUBLICATIONS

Dennis Ahlburg, "Alternative Projections of the US population," with J. Vaupel, *Demography*, forthcoming.

Richard Arvey, "Motivational Components of Test Taking," *Personnel Psychology*, forthcoming.

Avner Ben-Ner, "What Happens When Unions Run Firms?"

Unions as Employee Representatives and as Employers," with S. Estrin, *Journal of Comparative Economics*, forthcoming; "The Feasibility of Planned Market Systems: The Case of Yugoslavia," with E. Neuberger, *Journal of Comparative Economics*, 1990; "The Nonprofit Sector's Growth in the 1980s: Some Facts and Interpretation," with T. Van Hoomissen, *Journal of Comparative Economics*, 1990.

George Benson, "The Effects of Organizational Context on Quality Management: An Empirical Investigation," with R. Schroeder and J. Saraph, *Management Science*, forthcoming.

Philip Bromiley, "Risk-Return Associations: Paradox or Artifact? An Empirically Tested Explanation," with R. Wiseman, *Strategic Management Journal*, forthcoming; "Paradox or at Least Variance Found: A Comment on 'Mean-Variance Approaches to Risk-Return Relationships in Strategy,'" *Management Science*, forthcoming; and "Concepts of Risk and Risk-taking," a course syllabus published in R. Schwindt and T. McDaniels (eds.), *Risk, Decision Making and Bargaining*.

Chun Chang, "The Dynamic Structure of Optimal Debt Contracts," *Journal of Economic Theory*, 1990.

Larry Cummings, "The Effect of Schedule and Intensity of Aversive Outcomes in Performance: A Multi-Theoretical Perspective," with R. Beggs, *Human Performance*, forthcoming; "Reflections on Management Education and Development: Drift or Thrust into the 21st Century?" *Academy of Management Review*, 1990; "Management Education Drifts into the 21st Century," *Academy of Management Executives*, 1990; "Commentary on Resolving Scientific Disputes by the Joint

Design of Crucial Experiments by the Antagonists," with P. Earley, in P. Frost and R. Stahlein (eds.), *Organizational Research Exemplars*, Sage Publications, 1991.

Gerardine DeSanctis, "Attitudinal Development in Computer-Supported Meetings," with I. Zigurs and J. Billingsley, *Journal of MIS*, forthcoming.

Ellie Harris, "Anti-Takeover Measures, Golden Parachutes, and Target Firm Shareholder Welfare," *The Rand Journal of Economics*, 1990.

Arthur Hill, "A Finite Scheduling Heuristic for Discrete Manufacturing," with

S. Chee-Chuong, *Decision Sciences Institute National Conference Proceedings*, 1990; "Modeling Intra-City Time-Dependent Travel Speeds for Vehicle Scheduling Problems," with W. Benton, *Decision Sciences Institute National Conference Proceedings*, 1990.

Thomas Hoffmann, "Assembly Line Balancing: A Set of Challenging Problems," *International Journal of Production Research*, 1990.

Jack Hughes, "The Role of Audits and Audit Quality in Valuing New Issues," with S. Datar and G. Feltham, *Journal of Accounting and Economics*, forthcoming; "Commodity Convenience Yields as an

New Faculty Profile

Arijit Mukherji

Joining the Accounting Department in January as an assistant professor, Arijit Mukherji will arrive at the school with a briefcase full of current and future research projects. Broadly speaking, the dissertation Mukherji is currently finishing at the University of Pittsburgh involves developing theoretical models that look at economic incentives between divisions in a firm. Some of the questions he is trying to answer are: How are reward structures within firms designed? When and how is performance evaluated? How is accounting information used to control incentives?

Mukherji is developing a properly weighted model useful for analyzing the performances of individuals and divisions within firms. The problem is that while monitoring performance via outside or disinterested accounting systems is the most reliable control method, it is also the most expensive. Disclosure, or individual/divisional self-evaluation, on the other hand, tends by its very nature to be self-interested and therefore less reliable. Mukherji seeks a model that will indicate both a cost-effective and a reliable means of evaluating performance.

Mukherji looks forward to testing his theories at the school's Accounting Research Center. There, he will use computer simulation and students as role-players to get feedback on his performance model so he can calibrate and refine it. Eventually, he hopes to move his research from the realm of the theoretical into empirical application by trying it out with actual firms.

Future research plans for Mukherji include looking into the impact of competition between firms, particularly how competition affects firms' choice of accounting systems. Mukherji points out that accounting systems seem to be ineffective in their application to modern manufacturing and its ability to produce a wide variety of products. He'll try to develop a theoretical model which might someday aid managers in selecting appropriate accounting systems on their own.

The collegial, open and interdisciplinary atmosphere at the school is appealing to Mukherji. He sees the environment as well-rounded, with excellent links between the accounting, finance and economics departments. He's looking forward to being here.

Option Price," with R. Hienkel and M. Howe, *Journal of Futures Markets*, 1990.

Paul Johnson, "Sources of Success and Failure in Resource Knowledge," with K. Jamal, S. Grazioli and I. Zuolkernan, in a special issue on Experts and Expert Systems for *Organizational Behavior and Human Decision Processes*, forthcoming.

Edward Joyce, "Internal Revenue Service Access to Tax Accrual Workpapers: A Laboratory Investigation," with M. Anderson, U. Anderson, R. Helleloid and M. Schudewald, *The Accounting Review*, 1990.

David Kelton, "A Comparison of Micro Versus Macro Point Estimators for Markov-Process Models," with C. Kelton, *Journal of Statistical Computation and Simulation*, forthcoming; *Simulation Modeling and Analysis*, with A. Law, 2nd ed., McGraw-Hill, 1991; "Adaptive Distribution of Model Components via Congestion Measure," with M. Shanker and R. Padman, *1989 Winter Simulation Conference Proceedings*.

Bong Soo Lee, "A Non-Linear Expectations Model of the Term Structure of Interest Rates with Time-Varying Risk Premia," *Journal of Money, Credit and Banking*, 1990; "Solving, Estimating and Testing a Non-Linear Stochastic Equilibrium Model with an Example of the Asset Returns and Inflation Relationships," *Journal of Economic Dynamics and Control*, 1990; "Simulation Estimation of Time Series Models," with B. Ingram, *Journal of Econometrics*, 1990; "Current Account and Budget Deficits: Twins or Distant Cousins," with W. Enders, *Review of Economics and Statistics*, 1990; "Time Series Implications of Friedman's Permanent Income Hypothesis," with B. Falk, *Journal of Monetary Economics*, 1990; "On the Rationality of Forecasts," *Review of Economics and Statistics*, forthcoming; "Causal Relations Among Stock Returns, Interest Rates, Real Activity, and Inflation: A VAR approach," *Journal of Finance*, forthcoming.

Stefanie Lenway, "The Determinants of Corporate Political Involvement in Trade Protection: The Case of the Steel Industry," with D. Schuler, in R. Baldwin (ed.) *Empirical*

Studies in Commercial Policy, forthcoming, University of Chicago Press.

Alfred Marcus, "Victims and Shareholders: The Dilemma of Presenting Corporate Policy During a Crisis," *Academy of Management Journal*, forthcoming.

Brian McCall, "A Dynamic Model of Occupational Choice," *Journal of Economic Dynamics and Control*, forthcoming 1991.

Judi McLean Parks, "Effects of Monitoring and Tradition on Compensation Arrangements: An Experiment with Principal-Agent Dyads," with E. Conlon, *Academy of Management Journal*, 1990.

Ray Noe, "An Investigation of the Correlates of Career Motivation," with A. Noe and J. Bachhuber, *Journal of Vocational Behavior*, 1990.

Ivan Ross, "Consumer Evaluations of Responses to Complaints: What's Fair and Why," with C. Goodwin, *The Journal of Consumer Marketing*, 1990.

Paul Sackett, "Tokenism in Performance Appraisal: The Effects of Work Group Representation on Male-Female and White-Black Differences in Supervisory Ratings," with C. DuBois and A. Noe, *Journal of Applied Psychology*; "Individual Assessments for Personnel Decisions: A Review and Some Data on Inter-assessor Consistency," with A. Ryan and K. Barbera, *Human Resources Management*; "Research Strategies and Tactics in I/O Psychology," (2nd ed.), with J. Larson, Consulting Psychologists Press; "Linearity in Ability-Performance Relationships: A Reconfirmation," with W. Coward, *Journal of Applied Psychology*, 1990.

Roger Schroeder, "The Effects of Organization Context on Quality Management: An Empirical Investigation," with P.G. Benson and J. Saraph, *Management Science*, forthcoming; "Empirical Research Methods in Operations Management," with B. Flynn, S. Sakakibara, K. Bates and E.J. Flynn, *Journal of Operations Management*, forthcoming; and "Development of Manufacturing Strategy: A Proven Process," with T. Lahr, *Proceedings of University of Michigan Conference*, 1990.

New Faculty Profile

P. Jane Saly

P. Jane Saly, joining the Carlson School as an assistant professor in the Accounting Department in January, is considering options—stock options, that is. Her research looks at the stock options which firms offer to their executives as performance incentives. The rationale is that if executives have shareholder stakes in the firms they work for, they will be motivated to increase the firm's worth. The hitch in this plan, and the subject of Saly's doctoral thesis at the University of British Columbia, is how a sudden downturn in a firm's stock price affects its executives' exercise of their stock options. Because executives are granted stock options at a fixed exercise price, they would logically be less likely to use them if their firm's stock price suddenly drops in value. That's Saly's hypothesis and she's in the process of developing a model with which to test it.

The point is that stock options may need to be redesigned to accomplish their intended function of rewarding executives who do a good job and serving as a missed opportunity to those who don't.

Consequently, Saly's research extends into an analysis of how executive performance is evaluated. Executive stock options as incentives are canceled out if the stock rises or falls through no fault of the executive. Effective evaluative procedures are needed to determine when an executive deserves credit for his or her performance apart from other factors that affect stock gains or losses. Furthermore, while some firms currently renegotiate stock options based on performance, others don't—a situation that Saly's research might remedy.

As a former marketing executive for a Canadian cable television firm, Saly may know something firsthand about incentives. She found the part-time teaching she did evenings and weekends more rewarding than her work in industry. Her love of teaching and her husband's encouragement prompted her to take up Ph.D. studies at the University of British Columbia. Saly is looking forward to being at the Carlson School because "it has a strong theoretical and empirical component" and she is interested in both. ■

Gerald Smith, "Heuristic Methods for the Analysis of Managerial Problems," *Omega*, forthcoming; "Towards a Theory of Managerial Problem Solving," *Decision Support Systems*, forthcoming.

Mahmood Zaidi, *The Economics of Human Resource Management*, with D. Mitchell (eds.), Basil Blackwell, Oxford, 1990; "Wage Leadership in Canadian Industry," with B. Bemmels, *Applied Economics*, 1990; and "The Impact of Compensation Practices of American and Japanese Multinationals in Thailand," with J. Lowler, *International Human Resource Management*, G. Ferris and K. Rowland (eds.), JAI press, forthcoming.

EDITORIAL APPOINTMENTS

Norman Bowie has been appointed to the editorial board of the *Business Ethics Quarterly*.

Gerardine DeSanctis has been appointed senior editor for organization communications of *Organization Science*.

David Kelton has been appointed area editor for *Simulation*, *ORSA Journal on Computing*.

Ray Noe has been appointed to the editorial board of *Personnel Psychology*.

Paul Sackett has been appointed to the editorial board of the *Journal of Management*.

New Faculty Profile

Photo by Tim Rummelhoff



Kevin A. McCabe

New Accounting Associate Professor Kevin McCabe's research specialties are in the areas of economic theory, experimental economics and market engineering. Much of his current research, centering on market engineering, involves "smart markets" and designing new markets to solve traditional allocation problems.

He is looking at ways to make standard markets into "smart," meaning computer-assisted, markets. A prime example of a market that could use computer assistance, and not coincidentally the subject of one of McCabe's studies, is the natural gas market, which has been deregulated. The natural gas market is comprised of a network of pipeline systems, producers pumping wellhead gas into the system, pipeline transporters who are shipping the gas, and wholesale buyers of gas, such as cities and corporations. McCabe is investigating whether a market can be created that could price the gas according to the usual kinds of supply and demand conditions. The problem is one of massive coordination—flows have to occur in a certain order in a network, a process that would be near impossible without computer assistance. Setting prices in such a complex market would also be extremely difficult without the aid of computers.

One of the options McCabe and his colleagues are considering is establishing an options market for natural gas along the same lines as other market commodities. This would require the establishment of a central dispatch center for natural gas in order to organize and monitor the market. Buyers would submit bids for gas to the dispatch center, which would use a linear programming model to solve for the optimal allocation for the product based on supply and demand information. This, in essence, is one of the proposals McCabe and researchers at the University of Arizona have prepared for the Federal Energy Regulatory Commission. There are more options to consider and McCabe is pursuing research into some of these, as well.

Many of McCabe's studies are funded by the National Science Foundation for work at the University of Arizona, where he was an assistant professor before joining the Carlson School this fall.

Roger Schroeder has been appointed to the editorial board of the *Production and Operations Management Journal*.

Mahmood Zaidi has been appointed co-editor of *The North American Review of Economics and Finance*.

NEW GRANTS AWARDED

Dennis Ahlburg received a grant from the World Bank for "Remittances and Their Effect on Small Open Economies."

Paul Johnson received funding for the second year of a three-

year project with IBM on "Device Diagnosis and Feedback Expert Systems." The amount of the grant is \$80,000; (correction from previous issue) with Wei Tek Tsai, assistant professor of Computer Science, received a grant for \$133,000 from US WEST Advanced Technologies to investigate the use of mental models for decision making in software maintenance.

Mahmood Zaidi is one of three organizers of a \$142,500 grant from the William H. Donner Foundation on "The Economic Well-Being of Women and Children Project." The Industrial Relations Center will host the project.

HONORS, AWARDS AND ACTIVITIES

Dennis Ahlburg visited Western Samoa, Tonga and Australia to meet with government officials to discuss migration, remittances, and their macro-economic impacts.

Avner Ben-Ner has been named to the university's Task Force on Health Plans.

Norman Bowie and **Stefanie Lenway** were winners of the Best Case in International Business Ethics Competition sponsored by Columbia University, for "H.B. Fuller in Honduras: Street Children and Substance Abuse."

Philip Bromiley, J. Bryson and Y. Jung received the Association of Collegiate Schools of Planning's Chester Rapping

Award for the best paper published in volume 90 of the *Journal of Planning Education and Research* for "Some of the Differences Planning and Planners Can Make."

Larry Cummings has been listed in Who's Who in American Education. He has also been named steering committee member, Capital Campaign, Wabash College.

Gerardine DeSanctis will be vice-chair of the program committee of the 1991 International Conference on Information Systems. She will host a committee meeting in Minneapolis to evaluate and select papers for this conference.

Arthur Hill has been appointed to the board of directors of the Production and Operations Management Society.

New Faculty Profile

Photo by Tim Rummelhoff



Michael Taaffe

Joining the Operations and Management Science Department as an associate professor this year is Michael Taaffe. Taaffe comes to the Carlson School from Purdue University, where he was an assistant professor.

Taaffe's research is in computational probability and has focused on two areas: analyzing single-node stochastic service systems whose parameters vary with time, and on methods for selecting phase-type probability distributions to match specified properties. He's currently combining results from these two areas to analyze stochastic networks.

The importance of Taaffe's research objectives was highlighted by the Committee on the Next Decade in Operations Research in its recent report sponsored by the National Science Foundation, which states, "The efficient design and operation of discrete-event stochastic systems (DESS) is extremely important to economic competitiveness. Present methods of analysis and design of DESS focus on their behavior in the steady state. Yet, most systems exhibit dynamic behavior. Design and control of such systems, for example multiechelon spare-part inventories, integrated manufacturing cells, or computer/communications nets involving explicit consideration of the cost or impact of transient behavior, is now a real possibility. Some new methodology already incorporates time-varying system parameters but more must be developed. Emphasis is now shifting to promising computational techniques for obtaining usable solutions for these complex systems."

Taaffe's work has resulted in approximations for a variety of single-node time-varying stochastic models. He has also developed theory and algorithms for fitting phase-type distributions to specified properties. Of the more than 200 recent papers describing algorithms critically dependent on phase-type distributions, Taaffe's papers are the first to address the problem of phase-type distribution selection given partial information. ■

David Kelton served as a panelist on "Experimental Design Issues for Large-Scale Simulation Models" at the 1989 Winter Simulation Conference; was appointed general chair of the 1991 Winter Simulation Conference, and has been named president of the TIMS College on Simulation.

PRESENTATIONS AND WORKING PAPERS

Dennis Ahlburg, "Remittances and Their Effect on Small Open Economies" at the Research School of Pacific Studies, at Australian National University.

Philip Bromiley, with **Larry Cummings**, "Transactions Costs in Organizations with Trust," at the Conference on Corporate Governance and Competitive Strategy, University of Minnesota; "The Planning and Implementation of Major Projects," with J. Bryson, at the Association of Collegiate Schools of Planning meetings.

Richard Cardozo, with B. Harmon, K. McLaughlin, B. Miller and P. Reynolds, "Product Market Strategies and New Business Growth," at the Product Development and Management Association Academic Conference.

Chun Chang, "Debt Maturity Structure and Bankruptcy Process," at the Sixth World Congress of the Econometric Society.

Larry Cummings, with Linnea Van Dyne, "Extra-Role Relations: The Need for Construct and Definitional Clarity," to the Academy of Management Convention.

Gordon Davis was keynote speaker for the Korea Society of Management Information Systems conference; was a member of the Doctorial Consortium Faculty, for the Decision Sciences Institute, and for the International Conference on Information Systems; invited Seminar at the University of Lund, Sweden; was panel chair, "Models for the Information Systems Curriculum: What's Happening Internationally."

Gerardine DeSanctis, "Research Themes and Publication Strategies in the IS Field," presented to the AACSB

Advanced Faculty Development Institute in IS.

Arthur Hill and **Inder Khosla**, "Models for Optimal Lead Time Reduction," at the 1990 Production and Operations Management Society National Meeting.

Jack Hughes, **Stefanie Lenway** and **Judy Rayburn**, "Stock Price Effects of U.S. Trade Policy Responses to Japanese Trading Practices in Semiconductors," at Georgetown University and the University of British Columbia; with G. Feltham and F. Gigler, "The Effects of Lines of Business Reporting on Competition in Oligopolies," at the Contemporary Accounting Research Conference.

Bong Soo Lee, "An Estimate of Permanent and Stationary Components in Stock Prices," at the World Congress of the Econometric Society.

Stefanie Lenway, with K. Rehbein, "The Determinants of Industry Success in U.S. International Trade Investigations: Industry Market Structure or Political Strategy," at the Annual Meetings of the Academy of Management; with D. Schuler, "The Relationship between Political Investment and Economic Return in Steel Industry Trade Protection," at the Annual Meetings of the Academy of Management; "The Canada-U.S. Free Trade Agreement: National Policy Convergence or Regional Integration," at the Annual Meetings of the American Political Science Association.

Alfred Marcus, "Organizational Problem Solving at Nuclear Power Plants," at a colloquium on Behavioral and Decision Sciences for groups at MIT.

Mary Nichols, "Empirical Studies of Candidate Leading Indicators of Safety in Nuclear Power Plants: An Expanded View of Human Factors Research," at the Human Factors Society National Meeting.

Roger Schroeder, "An Assessment of Japanese-Owned Manufacturing in the U.S.," with S. Sakakibara; "A Just-In-Time Manufacturing Framework and Measurement Instrument," with B. Flynn and S. Sakakibara; and "A Proposed Quality Management Theory and Associated Measurement Instrument," with S. Sakakibara and B. Flynn, all at the Academy of Management.

New Faculty Profile



Photo by Tim Rummelhoff

Judi McLean Parks

New Assistant Professor in Industrial Relations Judi McLean Parks is spending much of her time analyzing the many forms of organizational contracts. Parks not only is looking at the most widely recognized forms of contracts—written contracts—but is also examining the rest of the contractual range, from psychological, implicit, to explicit contracts.

Parks looks at a contract as anything that involves a mutually understood exchange. The flow of benefits and obligations may be asymmetric, where one party may give or receive more than the other party, or the contract may exist on a micro level, where the participants have intuitively understood the nature of the contract but haven't gone so far as to verbally express it.

Whatever the kind of contract, they all have the same components or dimensions. For example, Parks explains, every contract has a specificity dimension, which refers to how finely the benefits, obligations and other contract terms are understood. They also have continuity/futurity dimensions, which involve defining the time elements of an exchange. These and all other contractual dimensions affect outcome behaviors such as compliance, shirking, citizenship and administrative behaviors and other elements of contractual alliances. Parks' goal is to continue to develop and refine models that will be useful as indicators or predictors of the complex interrelationships between contractual dimensions and outcomes.

The results of Parks' research might have wide-reaching applications. Our judicial system now recognizes the enforceability of implicit, or non-written, contracts, so the possibility of litigation must be considered in structuring them. Apart from legal concerns, organizations may suffer in other ways from structurally defective contracts. For example, individuals are expected to fulfill various functions and perform in certain ways. While it's obviously impossible for an organization to specify every requirement that it expects an individual to fulfill, it can misstructure an employment contract so that an employee will never attempt to go beyond the contract's minimum requirements, thereby producing unintended and potentially dysfunctional effects.

The broad range of Parks' interest in the subject makes for a long-term study of implicit and explicit contracts, organizational citizenship behaviors, and judgment and decision making. She is planning a two-year series of studies on the governance of contractual obligations, looking at how compliance and enforcement mechanisms work and how they might be redesigned for better effectiveness.

In a highly litigious society such as ours, contracts are pervasive. Parks says that contracts may be intrinsic to all societies. "There are a couple of universal mores that have been found in all societies—the taboo against incest and the norm of reciprocity, in which there is supposed to be an exchange, or a quid pro quo, in every relationship. That implicit or explicit expectation forms the basis of a contract."

Parks comes to the school from the University of Iowa, where she recently completed her Ph.D. degree. ■

The faculty profiles were written by David Pink.

Alumni Council gets off to a lively start

About 30 alumni returned to campus in September to plan Alumni Council activities for the coming year at the annual Alumni Council Leadership Workshop. The Alumni Council (AC) is the school's official alumni organization and is affiliated with the Minnesota Alumni Association (MAA), which means that a portion of the dues Carlson School alumni pay to the MAA is returned to the school to support its own Alumni Council activities. Alumni volunteers work on five AC committees to provide programs and services to the Carlson School, its alumni and students.

Leading the workshop in September was the new Alumni Council chair, John Bergstrom, '85 MBA. The vice chair this year is Ian Rodricks,

'83 MBA. Participants at the workshop met with the committees of their choice to discuss their objectives and plan activities. The 1990-91 committees and chairs are:

Programs and Services:

Tom Whaley, '85 MBA

Recruitment:

Dan Marcotte, '86 MBA

Jim Westerman, '88 MBA

Student Relations:

Greg Guenther, '87 BSB

Bob Osgood, '86 MBA

International Forum:

Jim Cook, '70 BSB, '80 MBA

Fund-raising:

Colleen Wheeler, '86 MBA

Introducing John Bergstrom, Alumni Council chair

John Bergstrom, the 1990-91 Alumni Council chair, graduated from the Carlson School's MBA program in 1985. He is vice president of Cherry Tree Ventures, a company he worked for as an intern while in the MBA program and then joined as a regular employee after graduation. Cherry Tree Ventures is a Twin Cities-based venture capital firm that invests in a wide range of high-growth businesses, with a focus on Minnesota companies.

Bergstrom grew up in St. Paul, received a BA degree from Gustavus Adolphus College in 1982, and now lives in Minneapolis.

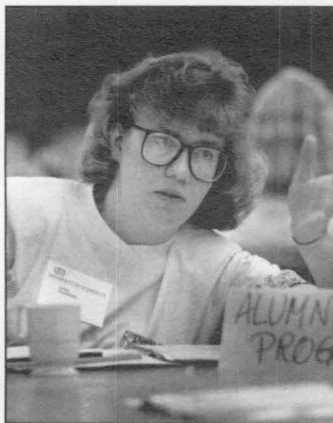
Bergstrom says he has four objectives for the Alumni Council during this academic year: to increase alumni participation in educational and social events; to increase the level of alumni assistance provided to the Carlson School; to improve communication to alumni about the resources available to them at the university; and to develop a plan for the Alumni Council to assist in fund-raising for the Carlson School.

"I think the Carlson School has a lot of potential to achieve its goal of becoming one of the top five public schools of management, and it's important that alumni assist in that effort," says Bergstrom in explaining why he became involved in the Alumni Council. He was chair of the Recruiting Committee in 1989-90 and was then invited to chair the council this year.

All interested alumni are invited to become involved with the council by joining one of its committees, and two areas in which Bergstrom says more participation is especially needed are fund-raising and student relations.

More informal social events

One change in this year's alumni activities that Bergstrom is trying to make is to plan more informal social events as a supplement to the council's more formal educational and networking activities. "I think people would like to have opportunities to get together just for fun," he says. For example, this fall a volleyball night at Grandma's Saloon and Deli was held and in December alumni were



Alumni volunteers met with the committees of their choice to plan the coming year at the Leadership Workshop in September.



Photos by Jim Hansen



John Bergstrom, '85 MBA, vice president of Cherry Tree Ventures, is the new chair of the Carlson School Alumni Council.

invited to purchase tickets to a special performance of "A Christmas Carol" at the Guthrie. Social events coming up include a ski trip and a Twins game.

Other activities this fall included networking nights in St. Paul and Chicago, an International Forum on doing business in Eastern Europe, a venture capital seminar, and receptions for new students, sponsored by the Student Relations Committee.

Coming up later this year are a networking night in San Francisco, a career seminar, a seminar on the Mall of America, dinners for prospective MBA students sponsored by the Recruiting Committee, and others.

Attendance at Alumni Council activities is up over last year, and response to the newer social events has been very positive.

More volunteers needed for Student Relations Committee

The Student Relations Committee, formerly called the Mentoring Committee, assists the Carlson School with job placement counseling and with improving the student experience. This committee hosted receptions for new students earlier this fall. More volunteer input and participation is needed on this committee, and interested alumni are encouraged to get involved.

Alumni fund-raising plan being developed

Fund-raising Committee Chair Colleen Wheeler is developing a plan that will address the various ways alumni can help the school's fund-raising efforts. This will include increasing alumni giving and participation in Carlson School events and broadening the pool of alumni donors. The committee will explore ways to increase the number of first-time contributors and encourage more alumni to make long-term contributions. The committee will also look at different kinds of incentives that might be used to encourage donors to increase the size of their contributions. Volunteers are needed to help in developing a plan of action that will address these concerns.

We're going to be asking for your opinion!

Through your feedback on the *Minnesota Management Review*, we've learned that you want to know more about what other alumni think about current business and professional issues. To respond to this interest of yours, we will begin surveying a random sampling of alumni on various topics and will report the results of these surveys in each issue of the *MMR*.

Topics will cover a wide range and may include such things as business ethics, the S & L crisis, child care, how many hours you put in each week at work, taxes, foreign competition, and so on. Each survey will be mailed to 600 alumni from all the school's degree programs.

Our first survey, to be mailed the first week of January, will ask for your opinion on the new federal deficit budget plan. We want to know to what extent you support the new plan and how effective you think it will be in trimming the deficit. The results will be published in the next issue of the *MMR*, due out in April.

The surveys will be designed so that they take only ten minutes or less to complete. If you receive one, please take the time to complete it and return it in the envelope provided. And if you'd like to suggest topics that we might cover, feel free to write to: Martha Douglas, Editor, *Minnesota Management Review*, Dean's Office, Carlson School of Management, University of Minnesota, 271 19th Avenue South, Minneapolis, MN 55455.

NCS Survey Network™ System donation

As reported in the last issue of the *MMR*, National Computer Systems has donated a Survey Network™ System to the Carlson School that can be used by individual researchers to design, print and optically scan surveys. This system, which is valued at \$18,000, includes software for designing and printing the survey forms, and an optical scanner to tabulate the results. The school will purchase scannable forms from NCS at their educational price and has provided microcomputers and a laser printer to use with the system.

This system will be used in conducting the new *MMR* alumni opinion surveys. We have also hired Animle Quaye, a first-year MBA student, to be in charge of writing and designing the surveys, and tabulating and analyzing the results.

The Survey Network System, located in the MBA Communications Lab, is also being used by students in the MBA 8051 Market Research and MBA 8065 Field Project courses. Ph.D. students and faculty members may also use it as part of their research. The school has hired a part-time teaching assistant to assist students and faculty with the system.

The NCS donation and the arrangements for its use were coordinated by Les Wanninger, CEE coordinator and lecturer in the Department of Information and Decision Sciences. Wanninger was responsible for the development of this product as director of Technology Marketing at NCS, where he worked before joining the Carlson School in 1989.

How to get involved

If you would like more information about Alumni Council activities, or if you are interested in joining a committee, please return the form inserted in this issue of the *MMR*, or call Jeanne Katz at (612) 625-1556. You may also call Jeanne to request announcements of upcoming events. Don't miss out on all the fun!

Alumni news

St. Paul and Chicago networking nights bring alumni together

The photos on this page are from alumni networking nights in St. Paul and Chicago, held this fall.

St. Paul

Jim Schoettler, '86 MBA and Ann Hipp, '77 BSB, '80 MBA (below)

*Karen Boden, '88 BSB (right)
Bryan Steelman, '84 BAE (far right)*

Photo by Jim Hansen



Photo by Jim Hansen



Photo by Jim Hansen



Photo by Mark Dobrzycki

Photo by Mark Dobrzycki



Chicago

Jan Windmeier, Career Planning and Placement Director, and Pam Murphy, '89 BSB. (left)

Perry Pakravan, '76 MSMA and Dan Rode, '87 MBA (far left)

Joseph San, '87 MBA (below, left)

Attendees at the Chicago Networking Night joined in for a group photo. (below)

Remember: The next Alumni Networking Night is at the Meridien Hotel in San Francisco on January 3.

Photo by Mark Dobrzycki



Photo by Mark Dobrzycki



1920-1929

Josephine M. Opsahl, '26 BSB, passed away August 15. She worked for the Water Conservation Department in California from 1957 until she retired.

1930-1939

Victor A. Gruman, '31 BSB, who served on the Housing and Redevelopment Board, passed away on November 3.

Sylvan N. Hagenson, '31 BSB, passed away February 18.

Owen E. Wynne, '34 BSB, retired vice president of Williams Steel and Hardware Co. of Minneapolis, passed away on September 16.

1940-1949

Einar Grette, '47 BA/BS, has been elected treasurer for the Warner Manufacturing Co. Inc.

William F. Lenker, '49 BSB, passed away in March.

Claude Zagaria, '40 BSB, retired partner of Arthur Andersen & Co., passed away on October 3.

1950-1959

Lawrence Bell, '51 BSB, founder and former president of LBA Inc. and CSI-North Central, Inc. of Hopkins, Minn., passed away in October.

William Halmekangas, '55 BSB, who worked for the St. Paul Urban Health Board, passed away in October.

Wayne Johnson, '58 BSB, has been promoted to vice president by the St. Paul Companies Inc., in St. Paul.

Gerald Santers, '57 BBA, has joined Compensation & Capital Inc., in Minneapolis, as vice president and senior consultant. Santers was previously director of compensation and benefits at International Multifoods Corp.

John H. Woodhall, Jr. '52 BBA, has been elected chairman of the National Safety Council. Mr. Woodhall is the chairman and chief executive officer of Central-Allied Enterprises, Inc. in Canton, Ohio.

1960-1969

James Brandt, '60 BSB, has been appointed president of TC/America Monorail Inc., a subsidiary of Lague Enterprises Inc., Hamel, Minn. Brandt had

Alumni Profile



Carolyn Anderson '39 BSB

After spending more than 46 good years at the University of Minnesota, Carolyn Anderson found it so significant in her life that she stayed on as an almost full-time volunteer to manage the University Retirees Volunteer Program.

"I am grateful to the university for the academic background, the career opportunities ... and now for my involvement with the hundreds of retirees who give of their time, talents, and experience," Anderson explains. "I have always enjoyed the people I have worked with at the university."

As program manager of the University Retirees Volunteer Program, a corporate affiliate of the national Volunteers in Expertise (VIE) program, Anderson draws on about 300 retirees who serve both university and community needs. "We hear so much of the pleasure that people receive from both being of service and also from being associated with other retirees," she comments.

Along with serving regularly at campus events, the volunteers participate in a wide variety of special projects. These have included: tutoring and mentoring at various colleges; providing a cast for a University Foundation fund-raising slide-show; guiding tours and serving as live-in hosts and hostesses for the university's elderhostels; and doing statistical analysis of non-profit organizations.

Before retiring as fiscal manager for the Department of Support Services, Anderson supervised activities such as accounting and the development of recommendations for pricing and rates for the 65 self-supporting operations at the university. She saw the department's annual volume grow from \$1 million in 1942 to \$80 million when she retired two years ago.

Anderson left the university, where she was working already as a student, to work in a bank for a short time after graduation. However, she says, "I guess I just had a strong attachment to the university.... In the back of my mind I always thought I'd like to return."

She also found that in those years the Department of Support Services offered more opportunity for a woman in accounting than was generally available. Back in the '30s, she comments, "accounting was a career not encouraged for women, but it was my aspiration despite the recommendations from my advisors." ■

Alumni Profile

Photo by Jim Hansen



Charles Lawrence '66 BSB

Charles Lawrence, director of Housing Services for the university, believes he has the best of all possible worlds. "I have the business responsibilities I like, but I have them in an educational institution. We're doing something good for society . . . helping students get started," he explains.

Lawrence, who runs a self-supporting operation with a \$19,000,000 budget, 150 full-time employees and 900 student employ-

ees, has the heart of a teacher. His voice softens when he says, "I would love to be a high school music teacher," so it is no surprise that an important part of the job for him is the opportunity to work with students.

Lawrence takes student concerns very seriously. He says Housing's operations are open to students; they ask a lot of questions and keep administrators sharp. "We think it's good business to let people know what they're paying for," comments Lawrence. Student involvement has resulted in numerous changes, such as having four different meal plans, and adding a \$2 per quarter surcharge this year to generate over \$25,000 for updated hardware and software.

Housing oversees 4,500 residence hall spaces with meal plans, along with faculty and family housing, and a listing service for private, non-university owned housing.

Lawrence, who worked for a small private real estate investment company for four years after graduating, finds himself in the curious position of trying to keep the cost of his product as low as possible to meet student budgets. "I am running a business in the strictest sense of the term," he says. "We watch costs, market ourselves, have to turn out a good product to attract people, but we don't provide a dividend to stockholders."

Lawrence began working at the university 20 years ago as special assistant to the director of Housing. He says he has sometimes thought about going back to the private sector. "You know, the grass always looks greener, but I decided to stay here. It is an intellectually and operationally stimulating environment."

"If there is a down side to being at the university," he continues, "it's that you get kind of beaten down listening to the negative perceptions people have of those who choose to work in the public sector. I wish the public could see the really excellent work that's done here."

been director of finance and administration for Dorsey & Whitney, Minneapolis.

James A. Buchan, '68 BSB, is secretary/treasurer for Energy Products and Design Inc., of Rochester, Minn.

Glenn Keller, '66 BSB, has joined Minnetonka National Bank as senior vice president. Keller had been vice president of commercial lending for National City Bank of Minneapolis.

R. Stanford Nyquist, '64 Ph.D., has been named director of the MBA program at the University of St. Thomas, St. Paul.

John Ungerman, '69 BSB, has been promoted to vice president, asset management, from director of marketing, at the Shidler Group in Edina, Minn.

1970-1979

Gary Buckmiller, '67 BSB, '70 MBA, has been promoted to executive vice president for the education group by Jostens Inc. of Bloomington, Minn.

Jon Campbell, '77 BSB, has been appointed to a new position as regional manager for Norwest Corp. banks in Illinois and Indiana. He was regional manager for a group of Norwest banking locations in the Twin Cities. He will be based in Peoria, Ill.

Jeff Doshan, '76 BSB, has been named president of Tannery West, a division of Wilson's Suede & Leather, in Brooklyn Park, Minn.

Marlene Gibas, '79 MBA, hosted a tour of the Twin Cities for Soviet scientists and filmmakers in October, as a volunteer for the University of Minnesota Alumni Association.

Stephen Guy, '72 BSB, has been promoted to vice president of the licensing and international division of National Car Rental System Inc. of Edina, Minn.

Loren Haugland, '73 BA, '73 MBA, has joined Minnesota Mutual as senior investment officer of bonds in Minneapolis.

Thomas H. Holmes, '73 MBA, has accepted a new position as manufacturing systems consultant with KPMG Peat Marwick, of Minneapolis.

John Jagiela, '71 BA/BS, has become a partner in the firm of Lindquist & Vennum. He has been involved for more than 15 years in counseling businesses in matters of federal income, state and local taxation.

Joel Koonce, '71 MSMA, chief financial officer for CENEX, Inver Grove Heights, Minn., has been elected to the board of directors of the St. Paul Bank for Cooperatives.

Charles H. Meyer, '74 BSB, has recently taken a new position as the senior director, tax research and planning, at Northwest Airlines in Minneapolis.

John W. Newstrom, '67 MBA, '71 Ph.D., professor of management at the University of Minnesota, Duluth, has just published his ninth book, *Windows into Organizations*, with J.L. Pierce.

Jerry O'Brien, '72 MBA, has been appointed president of the Lingate Financial Group of Minneapolis.



Carlson School MBA and Ph.D. alumni in Seoul, South Korea, got together for a reunion dinner with Information and Decision Sciences Professor Carl Adams while he was visiting as an invited speaker of the Korea Society of Management Information Systems. Pictured here attending the dinner were: Young-Il Kim, Chung-Ang University; Suk S. Lim, Seoul National University; In Keun Chung, Hankuk University of Foreign Studies; Sung-Hyun Juhn, Kookmin University; Haewon Chung, Security Pacific National Bank; John Kim, Ernst & Young Consulting, Inc.; Wanjae Yu, Daewoo Information System Company, Ltd.; Gordon Davis; Seongjae Yu, Chung-Ang University.

Robert Pederson, '77 BSB, has been appointed chief operating officer for Zelle and Larson in Minneapolis. Pederson is a former partner with KPMG Peat Marwick.

Craig Swarthout, '70 BSB, has been promoted to vice president-controller by Jostens Inc. of Bloomington, Minn.

Jon Tremmel, '68 BSB, '74 MBA, has been promoted to vice president and general manager of Medtronic Inc.'s Danvers, Mass. guiding catheter operations.

Dale Weeks, '72 MBA, has accepted a position as marketing instructor at Bellevue Community College, Bellevue, Wash. Dale was formerly with Control Data and chair of the Alumni Council's International Forum.

1980

Jeffrey Levine, '80 BSB, has just published a new book, *Doing Business in Chicago*. This is the second in a series of corporate directories. The first was *Doing Business in New York City*, published in 1989.

Gary A. Magnuson, '80 BSB, recently joined CS First Boston as an investment banker specializing in mergers and acquisitions of financial institutions. He now resides in New York City with his wife Barbara (Wendt), '81 BSB.

Jeffrey Radunz, '80 BSB, has been named a partner by Deloitte & Touche in Minneapolis.

1981

James F. Anderson Jr., '81 MBA, has been promoted to associate partner with Andersen Consulting in Minneapolis. He is a member of Andersen Consulting's Twin Cities Government Services Creative Team.

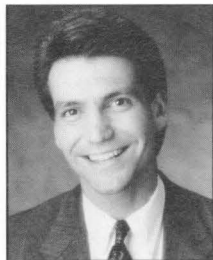
Kelly Dunn, '77 BSB, '81 MBA, has been named president of two Marquette Bank offices near the university, in Minneapolis.

Arnold J. Sparnins, '81 BSB, is a manufacturing systems manager with Harris Semiconductor in Melbourne, Fla.

1982

Thomas K. Karges, '82 BSB, has been transferred to McGladrey & Pullen's Rapid City, S.D., office as audit manager.

Ross Levin, '82 BSB, has been re-elected to the National Board of the International Association for Financial Planning. He is president of Accredited Investors, Inc. in Minneapolis.



Ross Levin

Wan Ling (Kung) Martello, '82 MBA, is a manager in Planning Systems for Kraft General Foods in Glenview, Ill.

Shari Render Miller, '82 MAIR, is president of Mindy Inc. Voice Mail in Bloomington, Minn. She was appointed to the Nebraska State Personnel Board by Governor Kay Orr.

Mark A. Olson, '82 BSB, is a commercial airline pilot for United Airlines in Denver, Colo.

1983

Tom Palmquist, '83 BSB, has been promoted to vice president of project leasing for Jackson-Scott & Associates Inc. in Minneapolis. Palmquist had been a retail leasing agent.

James R. Pugh, '83 MBA, is the treasurer at the Hill School in Pottstown, Pa.

Thomas A. Tessman, '83 MBA, is the vice president and account supervisor at Proration Works Inc., in Minneapolis.

Alumni Profile

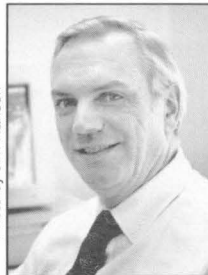


Photo by Jim Hansen

Nick LaFontaine '69 BSB, '88 MBA

Nick LaFontaine has a strong belief in public education, something that shows up in the way he talks about his work as director of Budget Management and controller for the University of Minnesota.

It is evident in the excitement he expresses. "The research activities are really on the cutting edge," he says.

Breakthroughs in academic knowledge can have enormous economic and technological effects on society, he points out, and "it's exciting to learn about the things going on and to be near the great intellects generating that kind of knowledge."

His belief in public education is also evident in his commitment to holding down support costs so that money can be channelled to academic programs. "The university is a change agent in society, but it is not very nimble internally," he says, yet he believes it is very possible to make improvements and strives to find ways to manage the university's money better. "There is satisfaction that the money saved is going for important things."

He is developing a new financial management system for the university—something it "badly needs," he says—and starting to think about budgets for the next five years. Long-range planning is especially important in an institution like the university, he notes, both because it is not possible to make sharp budget changes quickly, and because "we have a moral bond to fulfill the program that people have come into."

LaFontaine took a sabbatical in 1988 from his job as associate vice chancellor of Finance for the State University System to return to the Carlson School of Management to finish his MBA. While the uninterrupted time to read was fun, taking tests was jarring, he says. It was a long time since he had had to rely on memory instead of knowing how to use information. However, it was helpful in some ways, he says, to his work in an environment that is a business, and then again, isn't.

While he manages many business functions, such as payroll, bursar, accounting, and supporting a primary activity, the motivation is different than in a business, he comments. The university uses a more consultative process. "It's good for the institution in spite of the fact that we don't always move very fast, because it makes us accountable as administrators. It makes us more effective."

1984

James A. Conto, '84 MBA, has been promoted to director of corporate development for United HealthCare Corporation in Minneapolis. He will be responsible for overseeing the financial and operational analysis of the company, as well as coordinating activities of business mergers and acquisitions.

Tedi Anne Hasapopoulos, '84 MBA, is marketing research manager at General Mills in Minneapolis, and is teaching a marketing research course at the university. Tedi and her husband have two daughters—Rachel, five, and Kristin, three.

1985

Elizabeth Abt Ellenberger, '85 MBA, is a project manager-MIS, at the Pillsbury Company in Minneapolis. Elizabeth and her husband John, '91 MBA, had a son, Matthew, this summer and report that he is a smiley baby.

Bill Rodriguez, '85 MBA, has accepted a newly created position as director of special projects for the Minnesota Twins in the club's marketing department, in Minneapolis. Bill's wife Lorraine is expecting "twins" in October.

Laureen L. Ross McCalib, '85 MBA, was promoted to administrator, gas supply and utilization, NSP Wisconsin, in Eau Claire. Laureen had a son, David Greyson, on August 7, 1989.

1986

Martin P. Fossen, '86 BSB, is teaching conversational English in Japan. The program is sponsored by the YMCA. Martin can be reached at the Mie YMCA, 13-13 Nishi-Shinchi, Yokkaichi, Mie 510, Japan.

Joe Nerenberg, '86 MBA, is product development and project manager with IDS Financial Services in Minneapolis.

Greg Schulze, '86 BSB, was elected to membership in the Professional Golfers' Association of America in January of 1989. He is currently first assistant professional at the Evergreen Country Club in Palm City, Fla.

1987

John W. Quarnstrom, '87 BSB, is a law clerk at Bannigan & Kelly, P.A., in St. Paul.

1988

Andrea Botos, '88 MBA, was promoted to an expert wheat merchandiser for Continental Grain in Kansas City, Mo.

David H. Brainer, '88 MBA, has been promoted to manager by Deloitte & Touche in Minneapolis. Brainer is a member of the Water Pollution Control Federation and the American Production and Inventory Control Society.

Cynthia Anne Doege (Jahr), '88 BSB, has been promoted from the Minneapolis district office of NCR, to the Dayton, Ohio, world headquarters. She is a financial specialist in corporate policies and accounting research. Cynthia married Robin Doege, '88 College of Agriculture graduate, in June.

Christopher J. Goebel, '88 BSB, has recently accepted a position as branch manager and loan officer for the Bloomington, Minn. office of the Richfield/Bloomington Credit Union.

Gary Heaton, '88 MBA, has been promoted to senior analyst in Procter & Gamble's paper division in Cincinnati, Ohio. A daughter, Raina Arielle, was born on August 19, 1990, to the Heaton.

Theresa Joos, '88 BSB, is a consultant with Andersen Consulting in Houston, Texas.

Michael J. McFarlane, '83 BSB, '88 MBA, and **Patricia Napoli McFarlane**, '81 MAIR, had a daughter, Michelle, on June 2, 1990.

Lawrence Skogerson, '88 MBA, has joined Gist-brocades Food Ingredients, Inc., as vice president, technology. Mr. Skogerson will be working at the headquarters in King of Prussia, Pa.

1989

Mary C. Johnson (Becker), '89 MBA, is cost accounting manager for Kallestad Diagnostics, Inc., in Chaska, Minn.

1990

Harriet Abe, '90 MBA, is a consultant with Ernst & Young in Minneapolis.

Kevin P. Berg, '90 MBA, is an acquisitions analyst for Norwest Corporation in Minneapolis.

Phillip Bergen, '90 MBA, is the assistant county engineer in the Pine County Highway Department, in Pine City, Minn.

Stephen Boettcher, '90 MBA, is a production planner with Hewlett Packard in Fort Collins, Colo.

Mark J. Dolan, '90 MBA, is the international marketing manager for COTRA LIMITED in Taipei, Taiwan.

Craig Eckberg, '90 MBA, is a programmer analyst at Woodward Governor Company in Rockford, Ill. He was married in August.

Barbara Edwards, '83 MBA, '90 Ph.D., has accepted a position as assistant professor of management at St. John's University in Collegeville, Minn.

Mark N. Gehrig, '90 MBA, is an appraisal manager for Arthur Andersen & Co. in Minneapolis.

Marlene Heiling, '90 MBA, is a sales representative for Crikota Co.-La Crosse. She works in Pine Island, Minn.

Chris Hendrickson, '90 BSB, has joined Cable Car Beverage Corporation of Denver, Colo., as director of marketing and sales.

Steve Johnson, '90 MBA, is a senior consultant with Nolan, Norton & Co. in Chicago.

Kevin Owen Larson, '90 MBA, is a finance analyst with Ford Motor Company in Dearborn, Mich.

Duane A. Lemke, '90 MBA, is a cost analyst for the Ford Motor Company in Indianapolis, Ind.

Marshall Maglothlin, '90 MBA, works for Alliant Health Systems Norton Hospital in Louisville, Ky.

Teresa L. Muckala, '90 MBA, is in the marketing department of Bay West in St. Paul.

Charles M. Ness, '90 MBA, is an employee relations representative for ONAN in St. Peter, Minn.

Susan Shroeder, '90 MBA, is a retail sales representative for Reebok International in Stoughton, Mass.

Sarah Rada-Scott, '90 MBA, is an administrative assistant at the Rada Manufacturing Co. in Waverly, Iowa.

David Seibert, '90 MBA, is an associate with Evenson Dodge, Inc. in Minneapolis.

John Snyder, '90 MBA, is national accounts manager for First Banks System in the Twin Cities area.

Scott J. Takekawa, '77 BSB, '90 MBA, is the director of business accounting for the Pillsbury Bakery Products division in Minneapolis.

Ippocratis Vrohidis, '90 MBA, is a product accountant for 3M's Dynatel systems in Austin, Texas. Ippocratis is building a new house in Cedar Park, Texas.

The alumni profiles were written by Yvonne Pearson.

'86 MBA reunion being planned!

Dan Marcotte and Colleen Wheeler are heading up a committee planning a reunion for '86 MBAs on June 7-9, 1991. Activities will include both formal and informal activities. If you would like to help plan the reunion, call:

Dan Marcotte: Work: 375-3135, Home: 653-1720
or
Colleen Wheeler: Work: 227-7371, Home: 222-3661

And mark June 7-9 on your calendars now!

PRESIDENTS

DIRECTORS

MANAGERS

SUPERVISORS

Expand and strengthen your management skills through participation in the Minnesota Management Institute or the Minnesota Management Academy, two leading business management programs offered by the Executive Development Center.

For more information on either MMA or MMI, contact:

Lynn Anderson, Assistant Program Director
Executive Development Center
Carlson School of Management
University of Minnesota
271 19th Avenue South
Minneapolis, MN 55455
(612) 624-2545

Learn the skills you need for your role as a manager

Minnesota Management Academy

MMA is an eight-day residential educational experience designed to explore the knowledge, skills and attitudes that define the manager's role. The balanced curriculum, taught by university faculty, will help you:

- Develop a thorough understanding of the functions, current issues, concerns and key techniques of management
- Build behavioral competency in managing others
- Share ideas with faculty and participants from other industries

The course covers:

- Functions of management
- Managing individuals and teams
- Communications skills
- Managing change
- Managing human resources
- Managing financial resources
- Information and decision making

Who should attend:

People who are new to management or who want a refresher or wish to extend their managerial development

Dates and location: March 9-16, 1991

Craguns Pine Beach Lodge and Conference Center, Gull Lake, Minn.

Strengthen your skills in an intense, dynamic management program

Minnesota Management Institute

MMI is an intense, informative, provocative business-management program for men and women in significant operational positions who are responsible for translating strategy into action. It will help you:

- Learn to manage more effectively within a strategic framework
- Expand your ability to manage and work with others as a team
- Understand the integration among key business functions
- Refine key management skills
- Share ideas with key operating managers from other organizations and establish long-term business relations

The course covers:

- General management
- Marketing
- Strategic planning
- Organizational behavior
- Information systems
- An Outward Bound team-building experience
- Finance
- Human resources
- External relations
- Operations
- Economics

Who should attend:

Mid-level managers who will benefit from a condensed business management curriculum, delivered in a dynamic manner

Dates and location:

Optional pre-finance module: February 20-21, 1991
University of Minnesota campus

Module I: February 24-March 1, 1991
Craguns, Gull Lake, Minn.

Module II: April 7-12, 1991
Minnesuing, Wis.

Module III: May 5-10, 1991
Riverwood, Minn.

Information, please

Whenever you have a question about the Carlson School, alumni affairs or the university,
we're only a phone call away.

C A R L S O N S C H O O L I N F O R M A T I O N

Alumni Relations	(612) 625-1556
Dean's Office.....	(612) 625-0027
Career Planning & Placement Office	(612) 624-0011
Undergraduate Studies	(612) 624-3313
MBA Program Office.....	(612) 624-0006
MBT Program Office.....	(612) 624-7511
Ph.D. Program Office.....	(612) 624-0875
Industrial Relations Center.....	(612) 624-2500
Executive Development Center.....	(612) 624-2545

U N I V E R S I T Y I N F O R M A T I O N

Minnesota Alumni Association	(612) 624-2323
Minnesota Alumni Club (in the IDS Tower).....	(612) 349-6262
University of Minnesota Operator	(612) 625-5000
Athletic Ticket Office.....	(612) 624-8080
Music Events Hotline.....	(612) 626-2200
Northrop Auditorium Ticket Office.....	(612) 624-2345
University Theatre.....	(612) 625-4001
University Bookstores.....	(612) 625-6000
University Libraries.....	(612) 624-4552
Admissions and Records	(612) 625-2008
Continuing Education and Extension.....	(612) 624-2517
Financial Aid.....	(612) 624-1665
Transcript Information	(612) 625-5333
Tours	(612) 624-6868
Parking Assistance.....	(612) 625-2862

1990

A N N U A L R E P O R T

Curtis L. Carlson School of Management
University of Minnesota

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For more information, contact the Dean's Office, (612) 625-0027. The mailing address for all offices is:

**Carlson School of Management
University of Minnesota
271 19th Avenue South
Minneapolis, Minnesota 55455**

1990: Solidifying Our Progress

We've been working very hard at the Carlson School in recent years to achieve substantial improvement in the quality of education we offer our students. The best way to summarize this year's progress is to say that it has solidified. The support of our many friends and the efforts of many staff and faculty members are paying off. Our goal of providing the educational and research programs to place us among the top five public management schools is fading as merely a slogan and growing as a target that is realistically within reach.

This year's undergraduate enrollment is close to 900, with the major beneficiary being the students, who are now taught almost 80 percent of the time by full-time faculty. This is quite an improvement and is one reason why the school was reaccredited easily by the American Association of Collegiate Schools of Business, the primary accrediting organization for business schools.

The MAIR program, one of the top three industrial relations programs in the country, continues to place its students well. In response to increasing competition for graduate students, we have augmented the amount of financial aid available to attract top IR degree candidates.

Following a year in which the national media began to notice the Carlson School, our applications to the regular MBA program increased by 20 percent. The quantifiable admissions criteria for these applicants showed improvement, as well. The Carlson Executive MBA program has been successfully reinvigorated, with fall admissions increasing from 13 to 31. The Master of Business Taxation program continues its strong record as it begins its second decade.

A new master's program was launched this year—the Master of Science in the Management of Technology. Demand for the program far exceeded our most optimistic projections for the first year. We received 54 applications for what we anticipated would be 25 seats and agreed to raise the size of the class to 37.

Ph.D. program applications resumed their upward climb both in terms of numbers and quality. Just as importantly, the placement of these students is very good, with this year's graduates accepting positions at the University of Chicago, the University of Michigan, Ohio State University, the University of Illinois and other high-quality institutions.

The area of continuing professional education saw the largest enrollments in its history and brought in lecturers such as Dr. Henry Kissinger.

Business schools around the country are being challenged to examine the quality of the teaching they offer and its relationship to research. At the Carlson School, we took some concrete steps last year to underscore our commitment to both teaching and research. A Task Force on Teaching developed 17 recommendations to improve the quality of teaching, and these have now been implemented. They include making student evaluations public, establishing a teaching mentoring program, establishing more rewards for effective teaching, making a review of teaching performance an explicit part of the promotion process, and others.

The best way to summarize our research record is to remind you that our faculty was ranked as the 4th most prestigious faculty among public schools of management and the 11th overall by a University of Maryland study conducted in 1989.

It was a good year. The following annual report gives you the details of what I've just outlined. The report also lists this year's individual and corporate donors, whose generous support has helped make our progress possible. I'd like to express my sincere appreciation to all our donors for their continued interest and involvement. Thank you for helping us provide the best possible opportunities for business education for our students.



Timothy J. Nantell
Acting Dean

The Carlson School of Management offers one of the most rigorous and stimulating learning environments for business education at all degree levels. A faculty of international reputation teaches students how to apply the most up-to-date management theory to solving practical business problems. A comprehensive curriculum keeps pace with today's business world with courses in topics such as banking, international business, quality control, the environment, entrepreneurship and business ethics. There are many opportunities for hands-on learning through field projects, contacts with local business professionals and a supportive alumni network in one of the most vibrant business communities in the United States.

Mission

The primary mission of the Carlson School of Management is to understand and improve the process of management. The school seeks a national and international reputation through the preparation and placement of its graduates and the dissemination of its research. The school recognizes a special relationship with and responsibility to the region's businesses, labor unions, governmental units and not-for-profit agencies in furthering improved management study and practice.

History

The school was founded at the University of Minnesota in 1919 with 14 faculty members and 88 students. One year later it became one of the first schools in the nation to be accredited by the American Assembly of Collegiate Schools of Business.

The school has had several names since its founding. It was named the School of Business Administration in 1919, the College and Graduate School of Business Administration in 1961, and the School of Management in 1981.

On October 8, 1986, the school was officially named the Curtis L. Carlson School of Management, in honor of 1937 alumnus Curtis L. Carlson, founder of The Carlson Companies.

Degree Programs

All Carlson School degree programs offer students a rigorous and stimulating learning environment in which to prepare for their business careers. Students earn degrees in seven academic programs at the Carlson School. They are listed here, along with their dates of founding:

Bachelor of Science in Business	
Regular program	1919
Accounting program	1926
Minor program	1989
Master of Business Administration	
Day program	1935
Evening program	1960
Carlson Executive program	1981
Master of Arts in Industrial Relations	
Day program	1953
Evening program	1984
Master of Business Taxation	1978
Master of Science in the Management of Technology	
	1990
Ph.D. in Business Administration	1948
Ph.D. in Industrial Relations	1963

Accreditation

The Carlson School is accredited by the American Assembly of Collegiate Schools of Business. Re-accreditation was last approved in 1989.

Faculty

Carlson School faculty are known throughout the world for their groundbreaking research, contributions to advancing teaching in many disciplines, and professional service in their fields. Full-time tenure track faculty total 105. This includes 23 endowed faculty positions. Another 12 full-time faculty members hold non-tenure track positions.

1990 Teaching Awards

In recognition of the Carlson School's commitment to providing high-quality teaching to its students, the following faculty were awarded for outstanding teaching during the 1989-90 academic year:

Carlson School Outstanding Teaching Award

Peter Rosko
Salvatore March

Herbie Award

(Industrial Relations)
Paul Sackett

Green Eyeshade Award

(Accounting Department)
Glen Berryman

Rose Bowl Award

(Executive Development Center)
Norm Chervany

The seven academic departments are:

- Accounting
- Finance
- Industrial Relations
- Information and Decision Sciences
- Marketing and Logistics
- Management
- Operations and Management Science
- Strategic Management and Organization

Research Centers

Research centers at the Carlson School provide funding and other resources for faculty research, fulfill special executive education needs and stimulate interaction between the business community and the school. The centers sponsor regular research workshops for faculty and students, publish working-paper series and hold seminars that bring together faculty and business

practitioners. They receive financial support from the school and associate companies. The eight research centers and their dates of founding are:

Accounting Research Center	1977
Entrepreneurial Studies Center	1989
Industrial Relations Center	1945
Institute for Financial Studies	1987
Logistics Management Research Center	1987
Management Information Systems Research Center	1968
Operations Management Center	1983
Strategic Management Research Center	1983

Rankings

In recent surveys and rankings of U.S. business schools, the Carlson School placed in the following categories:

- 4th among public business schools for faculty scholarship
- 11th among all business schools for faculty scholarship
- MIS area ranked 1st for faculty scholarship
- MIS area ranked 2nd by *U.S. News & World Report*, 1990
- MIS area ranked 3rd by *Computerworld*, 1990
- MBA program on *Business Week's* "hidden 20" list, 1990 and 1991
- MBA program ranked 22nd by *Business Week*, 1991
- MBA program on *U.S. News & World Report's* list of five "up and coming" programs, 1990
- Industrial Relations program considered one of the country's top three IR programs

		Enrollments		
		1988-89	1989-90	1990-91
BSB*				
	Accounting	385	330	335
	Regular	715	615	625
	BSB Minors	0	48	61
MBA				
	Day Regular	185	252**	219
	Day Advanced Placement	88		97
	Evening Regular (part-time)	498	1223**	587
	Evening Advanced Placement (part-time)	579		593
	Carlson Executive MBA	45	38	43
MAIR				
	Day	97	101	105
	Evening (part-time)	106	108	86
	MBT (part-time)	125	125	150
	MS-MOT	—	—	37
	Ph.D.—Business Administration	127	109	114
	Ph.D.—IR	16	21	21

*Fall quarter only

**Combined regular and advanced placement programs

		Graduates		
		1987-88	1988-89	1989-90
BSB				
	Regular	523	449	323
	Accounting	187	190	134
	BSB Minors	0	0	5
MBA				
	Day Regular	83	81	84
	Day Advanced Placement	107	77	73
	Evening Regular (part-time)	98	93	102
	Evening Advanced Placement (part-time)	152	167	149
	Carlson Executive MBA	24	19	26
MAIR				
	Day	39	27	40
	Evening (part-time)	9	8	10
	MBT (part-time)	13	15	22
	Ph.D.—Business Administration***	14	17	23
	Ph.D.—IR	2	2	3

***Figures are for the calendar years 1988, 1989 and 1990

The Carlson School's undergraduate curriculum enjoys national attention for its balance of liberal arts, communications and a strong foundation in the management disciplines. It has been ranked one of the top ten undergraduate programs in the country by *Money* magazine.

The school offers two programs of study leading to the BSB degree—the accounting program, and the regular program, with nine areas of emphasis: actuarial science, banking, finance, small business management and entrepreneurship, marketing, logistics management, operations management and general management. There is also an

option for a self-designed program. The BSB requires two years of pre-management, liberal arts education, followed by two years of coursework at the Carlson School.

A minor program for Institute of Technology students was implemented in 1989, with 61 students currently enrolled.

A new Preferred Admission Program was launched last year to attract top high school seniors to the Carlson School. This program guarantees these students admission to the school in their junior year if they maintain at least a B average during the first two years of college. This fall, 45 freshmen are participating.

Undergraduate Student Awards

The following undergraduate students received awards during the 1989-90 academic year:

Pillsbury Scholastic Achievement Award

Arlene Calleja

3M Marketing Leadership Award

Kurtis Martig

Wall Street Journal Award

Gregory John Pederson

Alpha Kappa Psi Scholarship Medal

Timothy Allen, Barbara Gruman, Elizabeth Graham, Rachel Selting, Elizabeth Taintor and Damin Zacho

Alpha Kappa Psi Tablet

Vildan Aksoz, Jill Ellingson, Chris Hendrickson and Kurtis Martig

Business Association of Minorities Award

Todd Caraway and Lenita Coleman

Delta Sigma Pi Scholarship Key

Timothy Allen, Barbara Gruman and Elizabeth Taintor

Tomato Can Loving Cup Award

Mark Johnson

Undergraduate Admissions and Profile Data*

	1988	1989	1990
Regular program			
Number of applications	550	439	550
Number admitted	225	195	217
Percent of applicants admitted	41	44	39
Number of matriculants	202	176	196
Average overall GPAs—matriculants	3.26	3.24	3.25
Average age—matriculants	22	23	23
Percent female—matriculants	45	46	47
Percent minority—matriculants	9	6	8
Percent foreign—matriculants	3	2	3
Accounting program	1988	1989	1990
Number of applications	260	245	225
Number admitted	133	116	123
of applicants admitted	51	47	55
Number of matriculants	120	105	111
Average overall GPAs—matriculants	3.34	3.35	3.31
Average age—matriculants	22	23	23
Percent female—matriculants	45	46	47
Percent minority—matriculants	4	6	7
Percent foreign—matriculants	3	2	3

*Data is for fall quarter only.

The Minnesota MBA

The Carlson School's MBA program was ranked 22nd in the country in the 1990 *Business Week* rankings. Located in an ideal environment for the study and practice of management, the program features: an emphasis on connecting theory and practice; a comprehensive, lock-step curriculum; active, well-motivated students; a growing number of opportunities to study abroad; and personal attention to students.

New developments in the MBA program that were implemented last year are providing increased learning opportunities for students and broadening the background of the student body:

- **Increased fellowship money.** Thanks to private contributions raised during the Minnesota Campaign, the school has increased fellowship money available for recruiting top students to the school, and can provide full tuition fellowships for up to 30 entering students each year.

- **New student services.** The school has added personnel to assist students with advising, placement, internships and coordinating student activities.

- **Revised strategic management concentration:** Students may now choose strategic management as both a "primary" and a "secondary" concentration. Three new courses have been designed with the advice of local business executives and alumni. The premise is that managers in specialized fields such as MIS or marketing will be more effective if they know how their area of expertise fits into the overall strategy of the firm.

- **Increased study abroad.** In addition to the Summer Business Program in Lyon and the student exchange program with Keio University in Japan, the school now exchanges students with universities in Paris, Sweden, Spain and Italy. An exchange with a Brazilian university will begin in 1991. These exchanges are made possible through the Programme International de Management, a network of 13 top business schools in 12 countries.

- **New fellowship program for American Indians.** The Carlson School is co-developer, along with the First Nations Financial Project, of a new program that provides fellowships to American Indian students to earn an MBA degree, followed by at least one year of employment on a reservation.

Master of Science in the Management of Technology

A new master's degree in the management of technology is now being offered through the Center for the Development of Technological Leadership, co-sponsored by the Carlson School and the Institute of Technology. The program is geared specifically to preparing experienced engineers and scientists for management roles in technology-intensive organizations. About 80 percent of the classes are taught by Carlson faculty. Classes are held on Fridays and Saturdays. 37 students have enrolled in the program this fall.

MBA Admissions and Profile Data

	1988	1989	1990
Regular day program			
Number of applications	434	379	432
Number admitted	170	190	200
Percent of applicants admitted	39	50	46
Number of matriculants	98	95	106
Average GPAs—matriculants	3.14	3.20	3.23
Average GMATs—matriculants	582	578	594
Average age—matriculants	26	27.8	27.3
Percent female—matriculants	32	20	30
Percent minority—matriculants	5	4	6
Percent foreign—matriculants	10	23	12.5
Advanced Placement day program	1988	1989	1990
Number of applications	205	172	144
Number admitted	131	126	126
Percent of applicants admitted	64	73	88
Number of matriculants	76	74	82
Average GPAs—matriculants	3.39	3.40	3.35
Average GMATs—matriculants	584	583	573
Average age—matriculants	26	26.4	26.3
Percent female—matriculants	41	32	24
Percent minority—matriculants	3	4	4
Percent foreign—matriculants	5	8	12.2
Evening program	1988	1989	1990*
Number of applications	559	506	338
Number admitted	348	340	222
Percent of applicants admitted	62	67	66
Number of matriculants	305	314	307
Average GPAs—matriculants	3.31	3.30	3.28
Average GMATs—matriculants	595	590	603
Average age—matriculants	28	28	28.4
Percent female—matriculants	36	40	32
Percent minority—matriculants	2	3	3
Percent foreign—matriculants	2	1	1

* Fall quarter only

The Carlson Executive MBA

The Carlson Executive MBA (CEMBA) Program is designed for professionals who have had at least eight to ten years of experience and wish to pursue an MBA degree through an innovative format. It is a two-year program that meets on Friday and Saturday on alternating weeks, allowing students to continue working full-time while attending graduate school. The curriculum is designed to sharpen managerial and decision-making skills and help prepare individuals for greater career responsibilities. Students, on the average, have 17 years of work experience and are 39 years old. They come from a variety of industries and typically have the financial support of their organizations. CEMBA staff provide complete services to students, including purchasing their books and completing their registration.

Last year the school committed additional resources to the CEMBA program, increased its staff, and placed more emphasis on marketing and recruiting students. The format was changed so that classes now meet on alternating weeks. As a result of these changes, this fall's entering class of 31 students is 120 percent larger than last year's.

Master of Arts in Industrial Relations

Recognized as one of the top-ranking programs nationwide, the master's program in industrial relations (MAIR) has the largest enrollment of any program in the country. Its ranking is based on its faculty's reputation, the success of its large alumni body and its involvement with employers, unions and public policy makers.

At the Carlson School, industrial relations broadly encompasses key aspects of the employment relationship: staffing, training and development, organization, compensation and reward administration, human resource allocation and collective bargaining. These are supplemented with related field work in one or more of the fields of business

administration, economics, history, law, psychology, sociology, statistics and other social sciences.

Master of Business Taxation

The Master of Business Taxation (MBT) program trains individuals for careers in personal and business taxation. It is a joint program involving the Graduate School, the Carlson School and Continuing Education and Extension. Now entering its 13th year of operation, the program is offered exclusively in the evening, with 150 students currently enrolled. About 90 percent of the degree candidates are nontraditional students who are employed in the downtown community and attend classes in the evenings. A significant percent of the 223 MBT graduates have risen to upper management positions in their

Master's Student Awards

The following MBA students received awards during the 1989-90 academic year:

Wall Street Journal Award
Corey Haaland

Field Project of the Year Award
Jeff Bergstrom, Brent Bugler,
Terry Steinberger and Tim Wriedt,
for a project at Cargill called
"Cost of Capital Calculation"

firms. Twenty percent are partners or sole proprietors in accounting and law firms, and another 11 percent hold the title of president, vice president, treasurer, director, CFO or controller.

MAIR Admissions and Profile Data

	1988	1989	1990
Day program			
Number of applications	71	81	87
Number admitted	55	63	59
Percent of applicants admitted	77	78	68
Number of matriculants	29	38	38
Average GPAs—matriculants	3.27	3.35	3.36
Average GREs—matriculants	519/595	501/575	545/606
GRE percentile—matriculants	63%/61%	59%/54%	69%/62%
Average age—matriculants	28	24	25
Percent female—matriculants	66	55	68
Percent minority—matriculants	0	5	2
Percent foreign—matriculants	n/a	n/a	3
Evening program			
Number of applications	21	35	42
Number admitted	15	27	28
Percent of applicants admitted	71	77	67
Number of matriculants	14	26	27
Average GPAs—matriculants	3.35	3.24	3.16
Average GREs—matriculants	546/565	547/573	512/559
GRE percentile—matriculants	70%/54%	70%/53%	60%/50%
Average age—matriculants	31	31	28
Percent female—matriculants	43	69	59
Percent minority—matriculants	0	0	4
Percent foreign—matriculants	0	0	0

Ph.D. in Business Administration

The Ph.D. program in business administration offers advanced graduate education for students seeking academic positions in leading universities, and research-oriented opportunities in business and government. It is aimed at teaching, research and service careers. The program is designed for individuals who have the intellectual capacity for advanced study, who enjoy independent research and analytical thinking, who wish to master a discipline within business administration, and who hope to contribute to its future development.

The primary objective of the program is to prepare students to conduct rigorous, high-quality research. Students acquire specialized knowledge and expertise in one of six areas of concentration: accounting, finance, information and decision sciences, marketing and logistics management, operations and management science, and strategic management and organization.

Carlson School Ph.D. students are in high demand and have a good placement record at universities throughout the world.

The Carlson School invests over \$1 million each year in support of its business administration Ph.D. students, and provides every admitted student with a competitive financial aid package for four years in the form of fellowships, research assistantships, teaching assistantships and tuition waivers. The program is designed to give students a good balance of both teaching and research experience.

Ph.D.-Business Administration Admissions and Profile Data

	1988	1989	1990
Number of applications	399	298	359
Number admitted	47	38	48
Percent of applicants admitted	12	13	13
Number of matriculants	19	18	21
Average undergraduate GPAs—matriculants	3.50	3.44	3.56
Average GMATs—matriculants	658	651	672
Average age—matriculants	27	31	29
Percent female—matriculants	37	33	35
Percent minority—matriculants	0	6	0
Percent foreign—matriculants	37	56	30

Ph.D. in Industrial Relations

The Ph.D. program in industrial relations is considered one of the top three in the country. With 21 students currently enrolled, it is also one of the largest.

Students in the program are primarily interested in academic careers. Graduates of the program have found teaching positions at leading universities around the world.

Ph.D.-IR Admissions and Profile Data

	1988	1989	1990
Number of applications	25	20	30
Number admitted	1	8	9
Percent of applicants admitted	4	40	30
Number of matriculants	1	6	6
Average undergraduate GPAs—matriculants	3.53	3.42	3.34
Average GREs—matriculants	640/700	476/702	548/700
GRE percentile—matriculants	88%/83%	51%/82%	70%/81%
Average age—matriculants	42	26	29
Percent female—matriculants	0	50	33
Percent minority—matriculants	0	0	0
Percent foreign—matriculants	0	50	20

The Carlson School continues to expand its international business programs for students and faculty. These programs are coordinated by the International Program Development Office, established in 1985 to increase the international content of coursework, the international experience of faculty and students, and the emphasis on study abroad programs.

International topics are addressed in many courses at all degree levels. Undergraduates are required to take additional courses with an international focus, and may choose a self-designed emphasis that permits them to take international courses throughout the university, or foreign studies courses offered through co-sponsored programs in Austria, Denmark, Japan, Singapore, Spain and Hungary.

A growing number of electives in international business are offered for MBA students. In addition, they may participate in study abroad programs at top business schools in France, Italy, Spain and Sweden, and, beginning in 1991, Brazil. The schools in these countries are members of Programme International de Management (PIM), a network of 15 business schools in 14 countries that exchange MBA students. The Carlson School also co-sponsors a five-week summer business program with the Université Jean Moulin-Lyon III in France and a study-abroad program with Keio University's Graduate School of Business, in Japan. Scholarships to study abroad are available to undergraduate and master's students.

Funding is also available to faculty to conduct research in international business and to travel abroad for international conferences and symposiums. Carlson School faculty may take part in exchange programs with the Université Jean Moulin-Lyon III, with Keio University in Tokyo, and with the Shanghai University of Finance and Economics in the People's Republic of China. They may also teach, on a short-term basis, at the Graduate School of Business Administration in Zurich.

The school offers a number of non-degree programs designed to keep practitioners abreast of new information and trends as well as to broaden their educational experience for assuming new responsibilities.

Executive Development Center

The Executive Development Center (EDC) offers several high-quality, short-term programs for practicing executives. These include residential programs, customized in-house programs for client companies and an exclusive lecture series, the 21st Century Program.

The residential programs include EDC's Minnesota Management Academy, designed for newer "front-line" managers; Minnesota Management Institute, for mid-level managers in significant operational positions; and Minnesota Executive Program, for upper-level managers.

During the past year EDC program enrollments continued to grow. All of the general management programs were fully subscribed. In addition, EDC offered several in-house executive/management programs. These advances are due in large part to the quality improvements developed by the faculty.

Industrial Relations Center

Outreach activities are an integral part of the Industrial Relations Center's

mission. Special funding from the Industrial Relations Education Fund enable the center to provide ongoing educational opportunities to employers, labor unions and business practitioners.

• **Employer Education Service (EES):** A community outreach unit of the Industrial Relations Center, EES provides professional development training and education opportunities to business, government and non-profit organizations for employers in Minnesota and throughout the Upper Midwest.

For the year 1989-90, EES presented over 140 seminars and programs, which were attended by more than 4,800 individuals representing business, government and non-profit organizations. Over 3,600 participants attended EES's public seminars and programs, and another 1,200 attended the Breakfast with the Expert series.

• **Labor Education Service (LES):** A division of the Industrial Relations Center, LES conducts conferences, institutes and short courses for labor union representatives; produces videotapes for documentary and classroom use; and publishes reports.

Last year LES programs reached over 7,700 trade union men and women through 44 programs offered in the Twin Cities and 14 programs in greater Minnesota. These participants were members of 37 trade union organizations.

Executive Development Center Participation

	1989	1990
Minnesota Executive Program	33	42
Minnesota Management Institute	31	39
Minnesota Management Academy	43	54
In-house programs	138	264

Location and Degrees

More than 27,500 Carlson School alumni live and work in 50 states, the District of Columbia, and 61 foreign countries. About 70 percent of these are located in the metropolitan Twin Cities. Nineteen percent live in states other than Minnesota. States with 1 percent or more of the alumni population include California (880), Illinois (553), New York (281), Texas (271) and Wisconsin (485).

The majority of Carlson School alumni—18,920—received bachelor's degrees from the school. The count for other degrees is: 7,039 MBA and MBT degrees; 757 master of arts and Ph.D. degrees in industrial relations; and 563 Ph.D. in business administration degrees.

Outstanding Achievement Awards

Since 1951, 23 Carlson School alumni have received the University of Minnesota's Outstanding Achievement Award, the highest honor the university bestows on its alumni. On June 10, 1990, the Carlson School and the university honored **Duane Kullberg**, retired managing partner and CEO of Arthur Andersen & Co., with the award.

Alumni Organizations

The school's official alumni organization for BSB, MBA and Ph.D.-Business Administration graduates is the Alumni Council (AC), which is affiliated with the Minnesota Alumni Association (MAA).

Alumni volunteers work on five AC committees to provide programs and services to alumni, current students and the school. The 1990-91 committees and officers are:

Chair

John Bergstrom '85 MBA

Vice-Chair

Ian Rodricks '83 MBA

Programs and Services

Tom Whaley '85 MBA

Recruitment

Dan Marcotte '86 MBA

Jim Westerman '88 MBA

Student Relations

Greg Guenther '87 BSB

Bob Osgood '86 MBA

International Forum

Jim Cook '70 BSB, '80 MBA

Fundraising

Colleen Wheeler '86 MBA

Additional members include:

Paul Wilkus '75 BSB

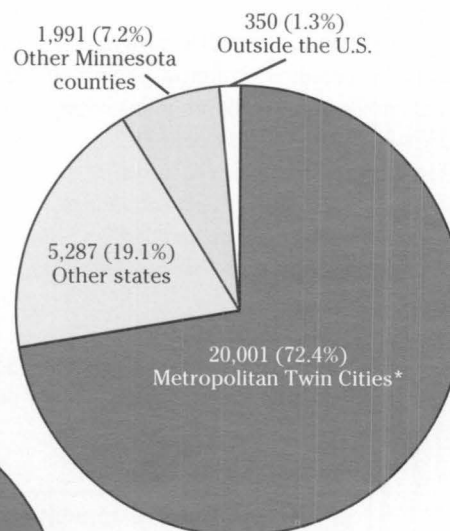
Bill Poppert '85 MBA

C.D. Jones '61 BSB, '70 MBA

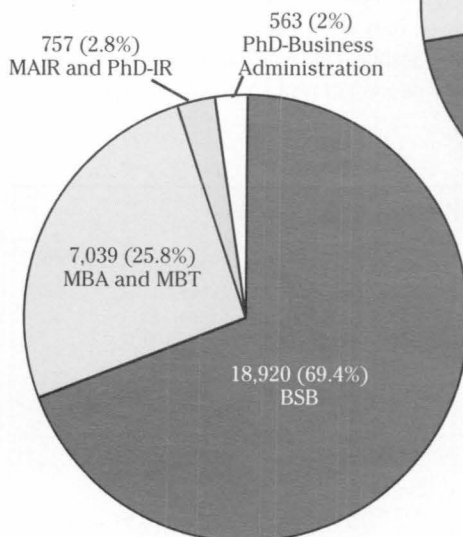
Miles Davenport '85 MBA

Bette Abraham '81 MBA

Geographical location of all alumni



Types of degrees awarded**



For more information about Alumni Council activities, call (612) 625-1556.

A Carlson Executive MBA chapter of the Alumni Council was launched last year. The chair is Judith Lange, '89 CEMBA. For more information, call (612) 624-1385.

Industrial relations alumni are served by the Industrial Relations Alumni Society. The society co-sponsors a variety of programs with the Industrial Relations Center. The 1988-89 president and vice president were Cornell Anderson, '72 MAIR, and Jean Herzberg, '81 MAIR, respectively. For more information, call (612) 624-9300.

The Carlson School's Career Planning and Placement Office (CP&P) assists students and alumni in planning their careers and locating jobs, and serves as a liaison between students and employers.

Carlson School graduates are rated very highly by employers. They are recognized for their strong work ethic, and for being bright and realistic about the business world. Many employers comment on their outstanding performance on the job. Carlson School students compete well with students from all schools. In fact, in a recent *Business Week* survey, recruiters ranked the Carlson School 15th among 32 top business schools.

Student Services

The CP&P office helps students prepare for seeking employment by providing assistance with career planning and research, resume writing, interviewing techniques and job search strategies.

• Master's-level job search preparation: The Carlson School offers one of the most comprehensive career planning and placement programs in the country for master's students. All master's students participate in a Videotaped Mock Interview Program. Students and professionals team up for a videotaped interview, which is then critiqued to hone students' skills in presenting themselves and answering tough questions.

Each fall a two-day Job Strategy Workshop prepares students for all aspects of the job search process. A new Assessment Center was piloted last year that helps students better define their job interests.

Each year Carlson School personnel and students attend the Big Ten MBA West Coast Job Fair, giving students the opportunity to apply for openings with West Coast employers.

• Undergraduate services: Services for undergraduate students have also been greatly increased in the past year. More

extensive individual counseling is now available, and undergraduates take part in a modified Videotaped Mock Interview Program and seminars for both juniors and seniors, along with other small group sessions.

• Alumni services: Alumni may come into the CP&P office to look at job listings, or they may formally reactivate. For a \$15 fee, they will receive a monthly job list, along with any updates. Their resumes are kept on file and referred to employers on request.

• Internships: New emphasis is being placed on identifying internship opportunities for all students. A staff member was added to the office last year to coordinate the school's internship programs.

• Free long-distance telephone service: A long-distance telephone line was installed last year for students to use to

contact employers across the country at no cost.

• Alumni network: Students have access to a large and well-developed alumni network that supports placement activities.

• Campus interviews: The office schedules campus interviews for students with visiting companies and posts job openings for full-time, part-time and summer jobs, as well as internships.

• Marketing: Last year the deans accompanied the CP&P director in visits to potential employers to market the school's placement services and graduating students. Trips were made to Chicago, New York and San Francisco. The office staff also visits local employers and sends resumes of graduating students and alumni registered with the office to employers with job openings.

1989-90 Salary Offers*

	Annual range	Annual average	Increase over last year
Master's degrees			
MBA	\$25,000-\$83,000	\$40,072	10.8%
MAIR	\$30,000-\$50,000	\$38,349	10.5%
Bachelor's degrees			
BSB-Accounting (all areas)	\$20,000-\$30,500	\$26,165	10.8%
Public Accounting	\$18,500-\$28,000	\$24,610	—
Industrial Accounting	\$16,800-\$28,000	\$23,516	—
BSB-General	\$14,000-\$37,000	\$24,384	8.7%

(Salary statistics reflect the offers of those students registered with the Career Planning and Placement Office)

*Since the majority of these offers are regional it is worthwhile to note that our average salaries are comparable to approximately the following:

Degree	East Coast	West Coast
MBA	\$60,634	\$51,287
MAIR	\$58,027	\$49,082
BSB-Accounting	\$39,591	\$33,488
BSB-Regular	\$36,896	\$31,209

These figures were computed using ACCRA figures of fourth quarter 1988.

Salary Offers by Type of Employer

Type of employer	Percent offers (bachelor's)	\$/year average	Percent offers (master's)	\$/year average
Accounting	24.7	26,505	3.3	33,083
Aerospace	4.9	21,233	—	—
Automotive & mechanical equipment	1.2	23,500	7.6	39,019
Banking	3.4	22,256	7.1	41,786
Finance	7.2	24,741	2.9	34,416
Insurance	4.6	23,114	1.4	36,500
Bldg. materials mfgs. & gen. bldg. constr.	.4	—	.5	45,000
Chemicals, drugs & allied products	2.3	27,985	12.8	40,455
Computers & business machines	4.2	26,680	7.1	40,105
Electrical machinery & equipment	.8	26,390	1.9	36,750
Electronics & instruments	2.7	29,071	1.4	33,067
Food & beverage processing	8.4	27,237	13.7	42,061
Glass, paper, packaging & allied products	1.9	28,440	4.3	39,300
Health care products & hospital supplies	.8	27,350	2.8	41,940
Health care & medical services	1.2	19,502	1.4	35,000
Merchandising & services	19.8	23,063	10.4	39,212
Petroleum & allied products	.8	22,000	2.4	38,740
Research/consulting organizations	2.7	27,417	9.5	42,070
Utilities & transportation	4.9	25,085	6.2	37,015
Local/state government	.8	25,250	—	—
Non-profit & education	1.5	22,000	.9	30,000
Other	.8	25,000	.9	34,825

Services to Employers

The Career Planning and Placement Office is recognized by employers for its service orientation, professionalism and quick response to employers' requests.

• **Campus interviewing:** The Placement Office schedules regular campus interviews from October through May, and at other times of the year if needed.

• **Job listings:** The office maintains a listing of permanent, part-time and summer jobs. The job notices are posted and are sent to alumni registered with the office.

• **Internships:** The Carlson School assists students in finding summer internships and offers four formal internship programs: Industrial Accounting, Public Accounting, MBA and MAIR.

• **"New Grad" and "Available Immediately" lists:** The office publishes lists of capsule resumes of students gradu-

ating each quarter and of the prior year's graduates who are actively looking for jobs. Employers frequently use these to fill immediate openings.

• **Resume books:** Each fall books containing complete resumes of all master's degree candidates are published and dis-

tributed. Books containing resumes of intern candidates are available in January.

• **Resume referral:** Resumes of master's degree students, undergraduates and alumni are sent to employers upon request for openings in specific areas.

• **Special events:** Regularly scheduled special events include an Undergraduate Career Fair and an MBA Corporate Reception in October, and a schoolwide Business Day in April.

**1989-1990 MBA Salaries
by Concentration**

Concentration	Average
Accounting	\$34,545
Finance	\$39,874
General Management	\$54,250
MIS	\$38,676
Marketing Management	\$42,184
Marketing Research	\$40,000
Operations Management	\$40,375

1989-90 Overview

- campus recruiting was up 4 percent
- 189 companies visited campus
- 494 interview schedules were set up
- 4,675 interviews with students were conducted
- 394 jobs were listed with the office
- 480 job offers were made

1989-90 Recruiting Companies

3M Company
 A. C. Nielsen
 A. Foster Higgins
 Abbott Laboratories
 ADC Telecommunications
 ADP
 Adrian Helgeson & Co.
 Aquitron Medical
 Allnet Communication Services
 American Management Systems
 Amoco Corporation
 Andersen Consulting
 Apogee Enterprises
 Apple Computer
 Arco Oil & Gas
 Arthur Andersen & Co.
 AT&T
 Batelle, NW
 Baxter Healthcare Corporation
 Black & Decker
 Burlington Northern
 C. H. Robinson
 Campbell-Mithun-Esty
 Cardiac Pacemakers
 Cargill Inc.
 Carlson Companies
 Carnation Company
 Carter Hawley Hale
 Champion International
 Charles Bailly & Co.
 Chase Manhattan Bank
 Chevron Corporation
 Chrysler Corporation
 Citicorp Mortgage
 CM Alliance
 Coca Cola USA
 Colgate-Palmolive
 Combustion Engineering
 Control Data Corporation
 Coopers & Lybrand
 Dayton Hudson Department Stores
 Deere & Company
 Deloitte & Touche
 Deluxe Check Printers
 Distribution Centers
 Dole
 Dow Chemical USA
 Duluth Missabe & Iron Range RR
 Dun & Bradstreet Software
 Eaton Corporation
 Ecolab
 Electronic Data Systems
 Emerson Power Transmission

Engelhart & Swanson, PA
 Ernst & Young
 Exxon
 Farm Credit Administration
 Federal Deposit Insurance Corporation (FDIC)
 FHP Corporation
 First Bank System
 Fisher Controls
 Flexmedics Corporation
 FMC Corporation
 Ford Motor Co.
 Frito-Lay
 The Gap
 GE Capital Fleet Services
 General Dynamics
 General Electric
 General Mills
 Graber Industries
 Grant Thornton
 Great West Life Assurance
 Guardsmark, Inc.
 H. B. Fuller Company
 Hallmark Cards
 Hansen Jergenson & Co.
 Herberger's Department Store
 Hewlett Packard
 Honeywell Inc.
 Hughes Aircraft
 Humana Inc.
 IBM Corporation
 ICI Americas, Inc.
 IDS Financial Services
 Intel
 ITT Consumer Financial Group
 JC Penney
 Jacobs Suchard Inc.
 James River Corporation
 John Hancock Financial Services
 Johnson Brothers
 K-Mart Corporation
 Kaiser Aluminum
 Kendall-McGaw Laboratories
 Kimberly-Clark Corporation
 Kraft Inc.
 Larson, Allen, Weishair & Co.
 Levinsohn Group, International
 Lockheed Aeronautical
 Marion Merrell Dow
 Massachusetts Mutual Life
 Maxwell Communications
 MCI Telecommunications
 Menasha Corporation
 Merck & Co.
 Merck Sharp & Dohme
 Merrell Dow
 Metropolitan Life
 Minnegasco, Inc.

1990 Recruiter of the Year Award

Each year the Career Planning and Placement Office selects one recruiter to receive the Recruiter of the Year Award. Selection of the award is based on student surveys. This year's recipient was **Tom Hauschild**, '76 BSB, tax partner at Coopers & Lybrand. He has been recruiting Carlson School students for many years.

Minnesota Mutual Life
 Mobil Oil Corporation
 MONY Financial Services
 Motorola
 MTS Systems
 Nash Finch
 National Bank of Detroit
 National Car Rental
 National City Corporation
 NCR Comten
 NCR Corporation
 Nestle Corporation
 New York Life
 NFO Research
 Nolan Norton & Co.
 Northern States Power
 Northern Telecom
 Northwest Airlines
 Northwestern Mutual Life
 Norwest Bank
 Norwest Corporation
 Onan Corporation
 Options Group
 Oscar Mayer Foods
 Pacific Gas & Electric
 Pannell Kerr Forster
 Peat Marwick Main
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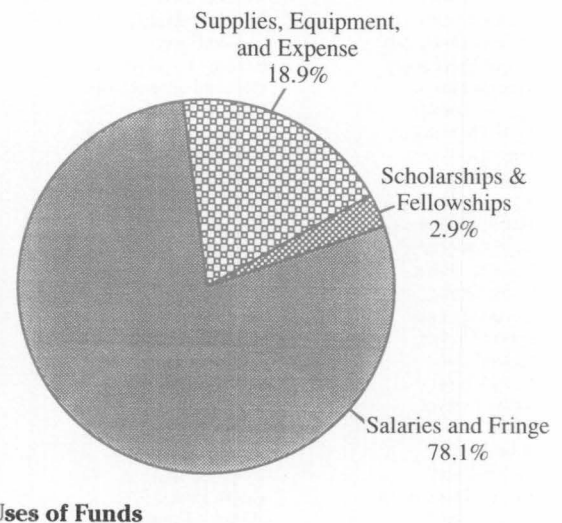
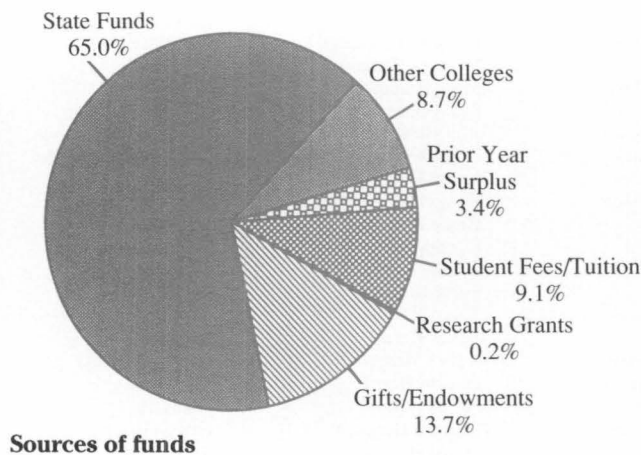
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Minnesota Mutual Life Insurance Company *
Minnesota Teamsters Joint Council 32
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National Bank of Detroit *
National Computer Systems *
Northern Telecom Inc. *
Northern Trust Company *
Northwest Airlines Inc. *
The NWNL Companies Inc. *
Norwest Bank Minnesota N. A.
Norwest Foundation *
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On-Line Software International Inc.
Onan Corporation
Paccar Foundation *
Padilla Speer & Beardsley Inc. *
Pentair Inc. *
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Pfizer Inc. *
The Pillsbury Company *
The Pillsbury Company Foundation *
Piper Jaffray & Hopwood Inc. *

Price Waterhouse Foundation *
Primerica Foundation *
The Procter & Gamble Fund *
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The RREEF Funds
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Thank You to Our Volunteers

Many people have given selflessly of their time, talents and expertise to assist the Carlson School during the past year by serving on advisory committees and alumni boards, participating in events like Business Day and orientation panels, or speaking in classes and at student gatherings. To these alumni, friends and students—we thank you.

Associates

ADC Telecommunications, Inc.
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 Marquette Bank Minneapolis
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 The Pillsbury Company
 Tennant Company
 U.S. Communications Corporation

The Associates Program roster reflects 1989-90 members and 1990-91 new members.

The Carlson School of Management Associates Program is the school's corporate membership organization. Members represent a broad range of industries, but all have at least one objective in common—to provide support for a strong management school at the University of Minnesota.

Associates make unrestricted gifts which can be used to launch new projects, seize unexpected opportunities and support annual activities that enhance the quality of the school's programs. Contributions, scaled to the size of mem-

ber companies, range from \$1,000 to \$10,000.

Interaction between the school and member companies is the key to the Associates Program's success. Members name a senior officer who works with the school's director of Corporate Relations to identify areas in which the school can be of service to the company. Student internships, faculty consulting and expanded company participation in executive education programs have resulted from Associates Program relationships.

1989-90 Financial Overview

• **Sources of funds:** From July 1989 through June 1990, 41 companies participated in the Associates Program. Their contributions and pledges totaled \$251,332.

• **Uses of funds:** Associates contributions are allocated by the dean, unless designated for a specific purpose by the donor. Many of the projects funded by the 1989-90 Associates Program are new projects. Ongoing scholarship and fellowship support, so crucial to the school's ability to attract and support outstanding students, is also funded in large part through the Associates Program. Without the help of the Associates Program members, these activities would not have been possible.

Undergraduate Studies:

Minority scholarships..... \$21,000
 Innovative accounting course 1,554
 Student leadership retreat..... 500

MBA Program:

MBA fellowships 40,000
 National recruiting visits..... 24,000
 Managerial Communications course development 6,249

Industrial Relations Program:

MAIR fellowships..... 12,000
 Korean visiting lecturer..... 2,528

Ph.D. Program:

Fellowships 26,403
 Minority/female recruitment advertising..... 4,500

Placement Office:

Videotaped Mock Interview Workshop..... 13,725
 Industry career profiles 7,500
 Watts line for student use..... 2,000
 Promotion materials 1,700

International Program:

International travel grants 15,000
 International program grant development..... 2,459

Faculty:

Summer research..... 11,610

Miscellaneous:

External Affairs audit and plan..... 42,000
 Conference for women student leaders 2,500
 Classroom remodeling design.... 1,093
 Software for financial reports 131
TOTAL..... \$238,452

Ending balance is carried forward to the following year.

Undergraduate**Alpha Kappa Psi**

Ann Marie Justin
Jennifer Stebleton
Linda Lonson
Chris Murray
Eric Carlson

Arthur Andersen & Co.

Steve Alley

Barrett Memorial

Allen Leuth

C.E. Tranter

Tony Richgels

Cargill

Brett Reynolds
Cynthia Shafer
Charlotte Radtke

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Malisa Everson

Carlson Advantage

Theresa Burnett
Kim Day
Monica Fairbanks
Shedrick Fowler
King Fung
Maurice Hudson
Felix Lloyd III
Sothy Lun
Van Ly
Mari Murakami
Bruce Nguyen
Laura Nunez
Sylvie Pham
Kim Nguyen-Phuong
Pashell Propes
Gail Robinson
Patricia Sanchez
Todd Williams

Carlson Companies

Jennifer Ferguson
Maria Griffith

Coopers & Lybrand

Allen Atkins
Maria Christodoulou

Deloitte & Touche

Joel Pike

Ernst & Young

Lorraine Berger
Sharon Schmitt

Evar T. Cedarleaf Memorial

Troy Scheer
Mark Vaupel
Holly Pfeilsticker
Melodee Adams
Linda Kreimeyer
Eric Knobel
Cynthia Jorgenson

Farmer's Insurance Companies

Colleen Schmid

Foreign Studies in Management

Rebecca Sue Rognrud

Frederick Grose

Kelly Grinnel

General Mills

Jeanne Kruchowski
Jayne Kurpius

GMAC Residential Funding Corporation (Advantage)

Thanhthuy Nguyen
Melissa Cunningham
David Hreha
Maurice Hudson

Hanson (Advantage)

Karen Anderson
Monica Tucker

Holden Graphic Arts

Glenn D. Bottomly
Rick Moulton

Honeywell

Lorrie Clare

Jack Collins Memorial

Virgil Garbers

Jeannette Winter Tilley

Kristin Johnson

John B. Clark

Barry Birnberg

LaBissoniere

Noel Juaira
Catherine Lakota

Larson, Allen & Weishair

Sarah Cawley

Laventhol & Horwath

Karen Nielsen

Maurice Rothschild

Michael Russell
Tanya Morgan
Daniel Huse
Maria Garcia

McGladrey & Pullen

Paula Oster

Medtronics (Advantage)

Audrey Cavender
James Emelife

Merrill and Donna Anderson

James Perrill
Dave Walter

Minnesota Society of CPAs

Audrey Grzeskowiak

3M (Minority Education)

Iraida Jimenez
Del Hampton
Wondwessen Asfaw
Karen Anderson
Mari Murakami

KPMG Peat Marwick

Virgil Garbers

Paul V. Grambsch

Lee Falck

Price Waterhouse

Julie Loreno
Daniel Luitjens

MBA**Carlson Minority/Disadvantaged**

Tina Jackson
Rawlins Alexander Ashton
Piper
Titov Watson
NiiAyite Quaye

Carlson Student Aid Fund

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Michael Cunningham
Jill Dunning

Richard Hannah
Randall Hubin
Conrad Leifur
John Lorentz
Diane Ness
Tony Robertson
Dawn Sheppard
Lawrence Spielberg
Aurolyn Stwyer
Terry Moore

DeRoy Foundation Student Exchange

Kerstin Guhne
Rose Kabat
Jacqueline Vuillers-Deviller
Carlos Acevedo
Joe Miller

Graduate School

Kimberly Hintzman
Peter Anderson

Herrick

Patrick Schmidt

Honeywell Technology

Matthew Crum
Alan Lee

Rosenberg Real Estate Equity Funds Minority/Disadvantaged

Jonathan Soh
Stephen Ntim

Ph.D.**American Production Inventory Control Society**

David Hollingworth

C.E. Tranter

Hsi Hui Chang
Mike Ferguson
Chandra Subramaniam

Carl Nelson Doctoral Award

Regina Anctil
Alex Thevaranjan

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Herrick

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Kevin Ahtou
Tom Nohel

Honeywell

Eric Hirst

Laventhol & Horwath (Rosenberg Foundation)

Chin Ou
Gil Soo Bae

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David Berg

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Diane Lending
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Hunho Lee
S. Maheswaran
Geoffrey Brooke
Tom Belich
Laurie Kirsch
Paul Bottum
Cynthia Huffman
Chae Un Lim
Thomas Rohleder
Aarti Shanker
Isaac Fox
Robert Wiseman

Industrial Relations**Graduate School**

Katherine Megarry

Graduate School (Tuition)

Ronald Branch
Cora Ann Clark
Kimberly Clark
Ben Crockett

Graduate School Block Grant

Robert Kearney
Janean Kleist
Ellen Mullen

GOALS Minority

Ronald Branch
Cora Ann Clark
Kimberly Clark

IRC Corporate

Joan Burke
Craig Hutchinson
Peggy Quirk
Christina Spong
Lynn Trochil

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Tzu-Shian Han
Shafi Khaled
Deborah Kidder
Timothy Landon
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In-Gang Na
Yong-Seung Park
Teresa Rothausen
Kiyoshi Takahashi
Steffanie Wilk

Carlson Companies

Anthony Oshiotse

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 Fred Beier, Acting Associate Dean,
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 Gordon Davis, Honeywell Professor in Management of Information Systems
 John Dickhaut, Honeywell Professor in Accounting
 Jack Hughes, Curtis L. Carlson Land Grant Chair in Accounting
 Paul Johnson, Curtis L. Carlson Professor of Decision Sciences
 John Kareken, Minnesota Chair in Banking and Finance
 Timothy Nantell, Gelco Professor in Finance
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 Allan Shocker, Curtis L. Carlson Chair in Marketing
 Andrew Van de Ven, 3M Professor of Human Systems Management
 Orville Walker, James D. Watkins Professor of Marketing
 C. Arthur Williams, Minnesota Insurance Industry Chair

CALENDAR

January

3 Alumni Networking Night in San Francisco. Carlson School staff members will be in town for the Big Ten Job Fair and look forward to meeting with San Francisco alumni. Meridien Hotel. 6:00-9:00 p.m.

8 Executive Speakers Series. Jim Campbell, President of Norwest Minnesota, will talk about Banking, Investment and Firm Services. 5:00 p.m. Cowles Auditorium



February

19 International Forum on the Canada/Mexico Free Trade Agreement. Radisson Metrodome (University) Hotel. 5:00 p.m. reception. 6:00 p.m. program.



27 Executive Speakers Series. An alumni panel will address how the courses they took at the Carlson School relate to their experiences in the business world. 5:00 p.m. Location TBA



April

4 Business Day. Radisson Metrodome (University) Hotel.

25 Executive Speakers Series. Levio DeSimone, Executive Vice President, 3M, will present "Quality in Manufacturing." 5:00 p.m. Location TBA

Looking Ahead . . .

June 7-9 Class of '86 MBA Reunion. Formal and informal activities are being planned.

June 9 Spring Commencement. Northrop Auditorium. 5:00 p.m.

For more information about these and other alumni programs, contact Jeanne Katz at (612) 625-1556.



Why are these business students up in the treetops?

No, they haven't gone crazy trying to finish the quarter. These undergraduates are practicing their leadership and teamwork skills in an Outward Bound session called the High Ropes Course. The course was part of a weekend leadership retreat that included a variety of experiences and workshops to help students who are interested in becoming involved in student activities learn more about their strengths and weaknesses as team members.

Outward Bound sessions such as this one have become a popular way for many kinds of groups to develop teamwork and leadership. Along with the undergraduate program, two other programs at the Carlson School—the Carlson Executive MBA and the Minnesota Management Institute—include Outward Bound sessions for this purpose during their residential modules.

Minnesota Management Review

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University of Minnesota
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