

DECEMBER 2008
VOLUME 4, ISSUE 2

Commemorative
Issue

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"All the natural light in the
classrooms, community areas,
and offices is incredible."

JILL KLINGNER

*Assistant Professor of Health Care and
Operations Management*



UMD Chancellor Kathryn A. Martin spoke to a full house at the dedication of the new building.

OPEN FOR BUSINESS

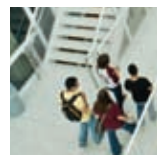
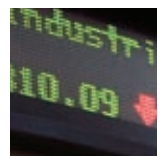
CELEBRATING A NEW ERA FOR THE LABOVITZ SCHOOL OF BUSINESS AND ECONOMICS

LEADERS IN BUSINESS, COMMUNITY, AND EDUCATION gathered to celebrate what was a monumental event for the Labovitz School of Business and Economics—the dedication and inaugural celebration of the school's new state-of-the-art building, held on September 19, 2008.

The celebration included student-led tours of the new space, a ceremony with remarks from key leaders, and a champagne toast luncheon. Speakers included Mayor Don Ness ('98), Chancellor Kathryn A. Martin, LSBE Dean Kjell R. Knudsen, Regent Patricia Simmons, Senator Thomas Bakk ('76), Representative Thomas Huntley, Architect Ralph Johnson, Chair of the LSBE Board Dave Gaddie, UMD Student Association President Jason Wittrock, and Joel Labovitz ('49).

The day marked the culmination of years of planning and raising money. The project broke ground in July of 2006, after a \$4.5 million gift from Joel and Sharon Labovitz helped leverage funds from the Minnesota legislature and spurred a number of private and corporate donations.

The end result is a 65,000-square-foot space that is designed specifically to meet the educational needs of business and economics students.



UMD
DULUTH

Labovitz School
OF BUSINESS AND ECONOMICS



AACSB
ACCREDITED

As Chancellor Kathryn A. Martin noted in her address, “We had outgrown the old building in enrollment, but we also outgrew the space in limitations of how it represents the profession. We want a building that reflects the profession that students are going to enter.”

Another noteworthy aspect of the building is its attention to environmental and people-friendly design. From an abundance of natural light to breakout rooms to built-in recycling containers, the building is designed for ease of use. It is also made to enhance the educational experience through technology, spaces that promote informal learning, and classrooms that allow faculty to engage students.



BUILDING GREEN

From design to construction to functionality, sustainability has been a major focus in the new Labovitz School of Business and Economics building. This attention to detail at each of these stages earned the building Leadership in Energy and Environmental Design (LEED) Gold certification.

LEED is a nationally recognized rating system that measures building sustainability and environmental impact. Certifications are awarded in four levels: certified, silver, gold, and platinum. The LSBE building is the first new building in the University of Minnesota system to achieve LEED certification.

LEED EMPHASIZES STATE-OF-THE-ART STRATEGIES IN FIVE AREAS:

- sustainable site development
- water savings
- energy efficiency
- materials and resources selection
- indoor environmental quality

JUST A FEW OF THE BUILDING'S SUSTAINABLE FEATURES

- biodegradable linoleum, ceramic tiles, and wall coverings made from recycled materials
- a surface storm water management system that directs water run-off to collection pools where it is filtered through sand and native plants
- occupancy, carbon dioxide, and daylight sensors that control lighting, heating, and cooling
- bamboo flooring, which utilizes a fast-growing renewable resource
- carpet tiles that allow for swapping out a damaged or stained piece, rather than replacing an entire room
- recycled steel panel siding made from pre-weathered COR-Ten steel



Joel Labovitz

LSBE IS ONE OF ONLY SEVEN BUSINESS SCHOOLS IN THE COUNTRY TO HAVE A LEED GOLD CERTIFIED BUILDING.





FORWARD THINKING

As we settle into what is unquestionably a gorgeous new home for the Labovitz School of Business and Economics, one thing has become clear to me. What makes this a Great School of Business and Economics at a “Great University on a Great Lake” is our faculty and staff, who take teaching, research, and service very seriously.

The new classrooms and technology are wonderful tools that further enable faculty and staff to provide a superb education to our students. The building is also a marvelous context in which to work, and one that is appropriate to the quality of faculty and staff at our school.

This spectacular new space wouldn't have been possible without the support of Joel and Sharon Labovitz and the many gifts from alumni and friends. We very much appreciate the numerous donors who have contributed to naming spaces and other areas as we launch into what will be a new era for the school.

Our vision is continued improvement in teaching, research, and service and in the quality of our student body. That, and our beautiful new building, will help us grow our reputation as a premier school of business and economics.

If you have not yet visited us in our new building, please stop by soon.

Sincerely,

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

CREATIVE COLLABORATIONS TAKE GIVING "OUT OF THE BOX"

"All of us think these were the best years of our lives," said Tom Larson, who graduated from UMD in 1973. Larson was one of the founding members of the 1st Street Gang, a co-ed social organization formed as an alternative to fraternities and sororities.

That sentiment was the driving force behind a pooled contribution to the new LSBE building from 20 alumni who had been associated with the group. The group was able to participate in a named giving opportunity for a seminar room on the main floor. "We have almost 40 years of friendships that started at UMD and we don't want to forget that. By putting money in this room, we'll live forever," said Larson.

Lawrence Johnson, LSBE development director, says this is an example of out-of-the-box giving. "There are ways to support the school other than just writing a check. In this situation, like-minded people came together and pooled their resources to accomplish something meaningful."

Johnson has seen a number of examples of individuals within groups uniting to support their alma mater. Accounting firms LarsonAllen and McGladrey also participated in named giving opportunities by pooling money raised through support from partners, directors and corporate donations.

Merv Kiryluik ('78), managing principal with LarsonAllen, along with Tim Skelly ('79), also a managing principal, took the lead at their firm asking for support from leadership as well as the company in supporting LSBE. Many of the managing partners in the firm, which has offices across the country and employs 1,400, graduated from LSBE and played integral roles in growing the company.

"We look at this as a way of giving back to the school we graduated from and recognizing our firm and the opportunities we have had here," said Kiryluik.

Jim Denney ('80), partner at McGladrey, said his firm recognizes that as a professional service business, people are its most important asset. "A large number of our staff members are UMD alumni and we see this gift as an important way to cultivate our relationship with the school. Having the name McGladrey on a classroom builds our brand and helps students recognize our name."

The firm offered several matching opportunities to its staff, including one through the H&R Block Foundation, which spurred giving from a number of individuals.

Johnson says another giving option is stock gifts through an IRA rollover, which allows people who are 70 ½ or older to make a charitable donation from a traditional or Roth Individual Retirement Account (IRA) without incurring federal income taxes.



Members of the 1st Street Gang pose with a framed jersey that will hang in the seminar room bearing the group's name. (left to right) Bob Hofstrom ('74), Dave Williams ('76), Tom Naughtin ('76), Nancy Kiryluik ('78), Bill Sorteberg ('76), Jane Demarais ('73), Tom Demarais ('73), Tom Larson ('73), Merv Kiryluik ('78)



LarsonAllen Managing Principal Merv Kiryluik ('78) and his wife Nancy ('78) in the LarsonAllen 60-seat classroom



Jim Denney ('80), Tim Peterson ('78), Karen Andresen ('65), and Don Wallgren of McGladrey in the firm's named 40-seat classroom

THANK YOU

TO ALL THE DONORS WHO MADE THIS BUILDING POSSIBLE.

Joel and Sharon Labovitz gave \$4.5 million toward the building project, a gift that helped leverage funds from the Minnesota Legislature. The school has benefited from many donors who have supported the building through the giving wall or named giving opportunities.

Below are spaces that are named as well as those that are still available.

FIRST FLOOR

Large Lecture Hall Minnesota Power Foundation
Financial Markets Lab..... Wells Fargo
Cyber Café..... John M. ('02) and Laura D. ('03) Pitzl
Seminar Room 1st Street Gang
Team Room Jeff A. ('77) and Julie L. Nelson Family
Team Room Bill ('56) and Sarah Collins ('57) Wyard
Team Room Scott L. Weatherby ('80)
60-seat Classroom Donald V. ('54) and Nancy J. Moline
60-seat Classroom LarsonAllen LLP
60-seat Classroom Michael C. Howe ('76)
Board Room Available: \$150,000
30-seat Classroom Available: \$50,000

SECOND FLOOR

Computer Lab Securian
Conference Room Jack A. McLeod ('55)
Team Room Douglas V. ('66) and Julie A. Huseby
Team Room Richard ('67) and Bea ('68) Levey
Team Room Richard Edward ('75) and Nancy Nyquist Braun
40-seat Classroom Allan L. Apter ('51)
40-seat Classroom McGladrey
40-seat Classroom Anonymous
30-seat Seminar Room..... Available: \$50,000
35-seat Computer Lab..... Available: \$50,000

THIRD FLOOR

Conference Room Available: \$50,000



Board Room



"ALL THE NATURAL LIGHT IN THE CLASSROOMS, COMMUNITY AREAS, AND OFFICES IS INCREDIBLE. IT MAKES YOU FEEL BETTER AND CREATES A BETTER LEARNING ENVIRONMENT."

JILL KLINGNER, ASSISTANT PROFESSOR OF HEALTH CARE AND OPERATIONS MANAGEMENT

Staff and faculty moved into the new LSBE building this spring, and students who attended school over the summer were the first to experience learning in its classrooms. As students, faculty, and staff became more acclimated to the new space over the course of fall semester, some building features made their way to the top. Here are some of the things they like the most.

A FEW OF OUR FAVORITE

"THE CLASSROOMS ARE LOVELY AND SPACIOUS, AND THEY FEATURE GOOD TECHNOLOGY THAT ALLOWS STUDENTS TO FOCUS ON LEARNING RATHER THAN THE TECHNOLOGY."

JANNIFER DAVID, ASSOCIATE PROFESSOR OF HUMAN RESOURCE MANAGEMENT



"IN THE SPRING, STUDENTS PREPARE TAX RETURNS FOR FELLOW STUDENTS AND COMMUNITY MEMBERS. WITH THE NEW BUILDING, WE NOW HAVE DEDICATED SPACE THAT IS WELL-LIT AND PRIVATE PROVIDING A PROFESSIONAL ENVIRONMENT IN WHICH STUDENTS CAN WORK WITH OTHER STUDENTS TO OFFER THIS SERVICE."

RANDY SKALBERG, ASSOCIATE PROFESSOR OF TAXATION



"THE WAY THE OFFICES ARE POSITIONED IN RELATION TO THE ENVIRONMENT PROVIDES GOOD NATURAL LIGHT AND A BEAUTIFUL VIEW OF THE SURROUNDINGS."

PEDRO ALBUQUERQUE, ASSISTANT PROFESSOR OF ECONOMICS



EACU LITY

THINGS

STAFF



"THE STUDENT AFFAIRS OFFICE IS LOCATED ON THE FIRST FLOOR, RIGHT IN THE HUB OF STUDENT ACTIVITY. THIS MAKES IT EASY FOR STUDENTS TO ACCESS THE STUDENT AFFAIRS STAFF WITH QUESTIONS ABOUT THEIR RECORDS."

TRACEY BOLES, DIRECTOR OF STUDENT AFFAIRS



"THERE ARE SEVERAL TECHNOLOGIES IN THIS BUILDING THAT ARE NOT AVAILABLE ANYWHERE ELSE ON CAMPUS, INCLUDING DIGITAL SIGNAGE AND NEW CLASSROOM TECHNOLOGIES. ALSO, THE LIGHT AS YOU ENTER THE BUILDING IS UPLIFTING AND MOTIVATING."

NIK HASSAN, DIRECTOR OF TECHNOLOGY PROGRAM AND ASSOCIATE PROFESSOR OF MANAGEMENT INFORMATION SCIENCES



"THE NEW FINANCIAL MARKETS LAB FEATURES STATE-OF-THE-ART TECHNOLOGY AND RESOURCES, GIVING STUDENTS HANDS-ON LEARNING EXPERIENCES THAT ARE REPRESENTATIVE OF THE INDUSTRY."

JOE ARTIM, DIRECTOR OF FINANCIAL MARKETS PROGRAM AND INSTRUCTOR OF FINANCE



"I AM PRIVILEGED TO TAKE CLASSES IN A LEED-CERTIFIED BUILDING CONTAINING STATE-OF-THE-ART TECHNOLOGY. IT IS IMPORTANT TO ME THAT I HAVE THE OPPORTUNITY TO EARN A DEGREE FROM AN ACCREDITED BUSINESS SCHOOL THAT IS FORWARD THINKING IN AN EVER-CHANGING WORLD."

ASHLEY BROWN, HEALTH CARE MANAGEMENT AND COMMUNICATIONS MAJOR, GRADUATING MAY 2010



"THE BUILDING FEELS HOMEGROWN IN THAT IT IS MADE FROM PRODUCTS THAT REFLECT THE REGION, BUT IT ALSO HAS A MODERN EDGE AND TECHNOLOGY."

MIKE MALONE, MARKETING MAJOR, GRADUATING DECEMBER 2008



"THE GROUP STUDY ROOMS ARE A GREAT ADDITION, ALLOWING STUDENTS TO STUDY AND WORK TOGETHER IN THE LSBE BUILDING RATHER THAN HAVING TO GO TO THE LIBRARY. ALSO, THE LEED ACCREDITATION IS VERY IMPORTANT TO ME."

ARI EILOLA, FINANCE AND HEALTH CARE MANAGEMENT MAJOR, GRADUATING MAY 2009

STUDENT'S

BOARD OF ADVISORS PROFILE

DON MOLINE



Nancy and Don Moline

Since graduating from LSBE in 1954, Don Moline has been giving back to the school that played such an important role in his life.

As chairman of Moline Machinery, a family business that manufactures industrial bakery machinery, Moline has benefited from the lessons he learned in the business school.

“You not only have to learn the subject matter, but how to evaluate it as far as how it is going to work in everyday living. That evaluation helps you get a broad perspective and examine all of the issues before you make a decision.”

A classroom in the new Labovitz School of Business and Economics building bears Don and his wife Nancy’s name. The couple chose to give to the school because of the impact it has on students and the community.

Moline sees advanced teaching tools as one of the integral aspects of the new building that will enhance education. “Modern technology is what students need to go into the workplace, participate in it, and drive it forward.”

Moline points out that UMD and the Labovitz School of Business and Economics are both growing, and that is important to not only Duluth, but to the region, to offer a good education that will enable graduates to compete in the world economy.

Contributing to the building project is just one of the ways Moline has supported the school over the years. He has been a member of the board of advisors for six years and also sponsors scholarships.

“It is a privilege to be able to help people financially and to share the learning experience that prepared me well for a business career.”

LSBE BOARD OF ADVISORS

BOARD CHAIR

Dave Gaddie

Chairman, President & CEO, Republic Bank

BOARD MEMBERS

Karen S. Andresen

President/Owner, Karen Andresen Human Resources Consulting

Jim Cherveney

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

Tom Conrad

Vice President & CFO, BendTec

Al France

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Machinery LLC

Mark Phillips

Consultant, Kraus-Anderson Companies

Tom Renier

President, Northland Foundation

Phil Rolle

Executive Vice President & Division Manager,
Wells Fargo

Bill Spang

CEO, First National Bank of Buhl

Bruce Stender

Vice Chairman, Labovitz Enterprises

Judy Weber

CEO, Inter City Oil Co., Inc.

EX OFFICIO MEMBERS

Kathryn A. Martin

Chancellor, UMD

Vincent R. Magnuson

Vice Chancellor for Academic
Administration, UMD

Kjell R. Knudsen

Dean, LSBE

Wayne A. Jesswein

Associate Dean, LSBE

Lawrence P. Johnson

Director of Development, LSBE

NEW HIRES

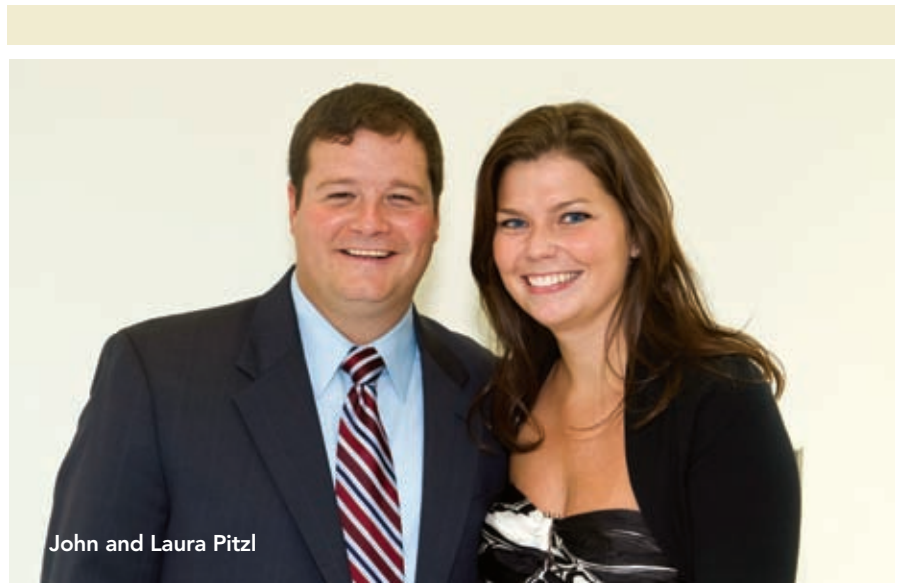
YIBO XIAO is A.B.D. (Ph.D. expected May 2009) in finance from Temple University. She has a master's degree in finance from Kent State University and a bachelor's degree from China. Her current research interest is in the investments and credit risk analysis areas, with particular emphasis on such topics as the reputation effects on loan pricing in the syndicated loan market. She is teaching international finance and portfolio management for LSBE.

MINHUA YANG is A.B.D. (Ph.D. expected August 2009) in finance from the University of Central Florida. Her Master of Arts and Bachelor of Arts degrees are from Singapore and China. Yang's main research interests are in the areas of investments and financial markets and institutions. She has recently published an article on shareholder rights and the market reaction to Sarbanes Oxley. She is teaching classes in investments and financial markets and institutions.

DR. AHMED MAAMOUN joined the department of marketing as assistant professor of marketing for fall 2008. He has previously served as an adjunct instructor for a number of courses in LSBE. Dr. Maamoun has a Ph.D. in business administration from California Coast University. He is interested in studying international corporations and how multinationals adjust their strategies to respond to cultural and socio-political differences, and uses this knowledge and expertise for academic as well as investment purposes.

CARLEE WILLIAMS joined the department of marketing in August 2008 as executive office and administrative specialist. She is a 1998 LSBE graduate with a bachelor's degree in business administration and a minor in accounting. She was most recently employed by the department of chemistry and biochemistry. Prior to that, she spent six years employed by UMD's department of human resources as temporary office staff and served in many different departments on and off campus.

Photography by Brett Groehler and Dave Ballard.



LSBE GIVES YOUNG COUPLE THE TOOLS FOR SUCCESS AND THE OPPORTUNITY TO GIVE BACK

John ('02) and Laura ('03) Pitzl found opportunity, success, and each other at LSBE. Today, the couple owns an accounting and tax business, Pitzl & Pitzl in Shoreview, Minn., which they opened in 2007.

When they heard about the plans for the new LSBE building at an annual accounting department alumni networking event in the Twin Cities, they were immediately interested in contributing. Laura and John were able to participate in a named giving opportunity for a unique space—the Cyber Café.

“My husband and I received a good education and wonderful teaching and we had a great experience. What better way to show our appreciation than giving back to the school,” said Laura.

Laura is originally from Fargo and John is from the Twin Cities. “We love Duluth and the community and we wanted to give back because our experience at UMD gave a lot to us,” said John.

John said the school prepared them for success. “The curriculum was geared toward working in the accounting industry. It gave me a strong foundation to jump into a career and I had a good group of peers I could relate to.”

John believes the University and the Labovitz School of Business and Economics are an integral part not only of Duluth, but of the state's business community. “The new building will create more pride in the quality of the school, and graduates will carry that pride to all the places they go.”

For Laura and John, who are in their late 20s and married with no children, it was a good time in their lives to give back financially. “I would like to see more young people donating and right away developing good philanthropic habits,” said John.

One of the lessons John has learned is that a “thank you” goes a long way. The “thank you” they gave to the Labovitz School of Business and Economics will surely impact students for generations to come.



Labovitz School OF BUSINESS AND ECONOMICS

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CALENDAR OF EVENTS

Department of Economics Seminar:
"Invasive Species: Delaying the
Inevitable," LSBE 310/320
February 11, 3 - 5 p.m.

For additional Economics happenings
throughout the spring, see
[www.d.umn.edu/lbse/economics/
economics_happenings.php](http://www.d.umn.edu/lbse/economics/economics_happenings.php)

Professor for a Day: Dave Anderson,
Founder of Famous Dave's,
Weber Music Hall
March 11, 10 - 11:15 a.m.

Lake Superior Economics Challenge,
Rafters, Kirby Student Center
March 25, 9 a.m. - 1 p.m.

Annual Economics Breakfast with alumni
in Northeastern Minnesota area, faculty,
staff, and current Economics majors,
Kitchi Gammi Club
April 7, 7:30 - 9 a.m.

MBA Information Session
Contact Rajiv Vaidyanathan at
rvaidyan@d.umn.edu or (218) 726-6817
April 8

Annual Economics Reception with alumni
in southern Minnesota area, faculty, staff,
and current Economics majors, The Local
(931 Nicollet Mall, Minneapolis)
April 16, 4:30 - 6:30 p.m.

**The 17th Annual Joel Labovitz
Entrepreneurial Success Awards
Luncheon, DECC**
April 21, 11:30 a.m. - 1:30 p.m.

Beta Gamma Sigma Induction Dinner,
Kitchi Gammi Club
April 24, 5 - 9 p.m.