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JNBA CEO and LSBE Senior Fellow Richard Brown meets with Blake Swanson, an LSBE senior who is studying finance, in the new financial planning learning lab at the Duluth Technology Village.

## UNIQUE FINANCIAL LEARNING LAB WILL GIVE LSBE STUDENTS REAL-WORLD EXPERIENCE

LSBE'S NEW FINANCIAL PLANNING MINOR, introduced this fall, isn't your typical classroom experience. Created through collaborations among academic, corporate, and private sectors, the result is an innovative program that incorporates strong academics and real-world experience.

The latter happens through the TD Ameritrade Institutional Learning Lab, developed through a strategic relationship with JNBA Financial Advisors, TD Ameritrade Institutional, and LSBE. Located in the Duluth Technology Village in downtown Duluth, it is a combination learning lab and professional office for JNBA's newly opened Duluth office, which allows students to work alongside real professionals in an actual advisory firm.

"We want to bring to life the things you can't learn in a classroom," said JNBA CEO Richard Brown.

Brown explained that traditionally graduates would be hired by a firm and, while they were employed, would learn the ins and outs of the job and study for their Certified Financial Planning (CFP) exam. Students graduating with the financial planning minor will be eligible to sit for

the CFP exam and have experience in the field. “It will make a difference for the students, their employers and their clients,” he said.

The course is taught by Brown and Dr. Shee Wong, LSBE professor of finance and head of the Finance and Management Information Sciences Department. “By integrating the academic side with the practitioner side, we are trying to get the students as close to the industry as possible and cut down on the learning curve after graduation,” said Wong.

Some weeks the class meets on campus and other weeks at the lab. Students are required to spend nine hours over the course of the semester in the learning lab, outside of their class time.

At the TD Ameritrade Institutional Lab, students utilize a conference room, learning lab, and an office. Aside from lectures during class, they watch JNBA planners in the Minneapolis office holding real financial planning committee meetings (minus client information) and utilize a Smart Board to interact with portfolios.

Another major advantage for students is the ability to learn real financial planning software, such as iRebal®, TD Ameritrade Institutional’s Veo® advisor platform, MoneyGuidePro™, and Morningstar®.

JNBA offers quarterly webinars for clients, which students are required to watch and then they must complete an assignment. They can also schedule time to ask questions of JNBA staff or call them as needed.

By the end of the semester, students should be able to articulate an introduction plan. By the end of the minor,

students must create and present a comprehensive financial plan, including how it will be executed and monitored.

While the learning lab is new, already they are seeing enthusiasm from students and the community. Four students seeking minors in financial planning were awarded a scholarship to attend Minnesota’s Financial Planning Association Symposium.

Elizabeth Olson, a senior who will graduate with degrees in accounting and finance, is one of those students. “When I heard about the financial planning minor, I thought it was a great fit. Getting in the lab and

**“I CANNOT WAIT TO TAKE ADVANTAGE OF ALL THE RESOURCES WE HAVE BEEN GIVEN FROM THE FINANCIAL PLANNING PROGRAM.”**

**ELIZABETH OLSON, LSBE SENIOR**

being able to use software that real professionals in the firm use is a great opportunity for UMD students, and this is an experience other students won’t have when they are applying for jobs. I cannot wait to take advantage of all the resources we have been given from the financial planning program. I know that we will have many opportunities from it.”

For Brown, the opportunity to give back to LSBE in this way has been a rewarding experience. “I am so impressed by what I see from the institution. Dean Knudsen understands where academia needs to go and he has been intuitive enough to help get it there. You have to have passion and dedication to make something like this work.”

## HARVEY MACKAY PARTICIPATES IN LAB GRAND OPENING; SHARES ADVICE WITH STUDENTS



Harvey Mackay inspired students and professionals when he spoke in Duluth.

Your Head to Get Your Foot in the Door: Job Search Secrets No One Else Will Tell You.” All LSBE juniors and seniors, plus all attendees, received a free copy of the best-selling book, courtesy of LSBE, maurices, Richard S. Brown Family Foundation, APEX, and Anderson Agency.

“Hosting a speaker of Harvey’s caliber offered an incredible

When renowned Minnesota businessman Harvey Mackay spoke at the Weber Music Hall on the UMD campus in September, the response was overwhelming. So many students, faculty, alumni and business community members came, they had to turn people away at the door.

The best-selling author, nationally syndicated columnist, and world-recognized speaker shared timely advice from his newest book, “Use

opportunity for students to learn about the job search from one of the premier authorities on the subject,” said LSBE Dean Kjell R. Knudsen.

Ben Tollefson, a senior studying marketing, couldn’t agree more. “Hearing from someone as successful and inspiring as Harvey is an opportunity that cannot be missed. His advice is relevant, credible, and applicable to anyone looking to build their career.”

Later in the day, Mackay spoke at the TD Ameritrade and JNBA Financial Advisors’ grand opening event and attended a private celebration.

The LSBE Alumni Network Board and Alumni Network played a key role in this initiative, from working with Mackay’s team to bring in the speaker to volunteering at the event.

“Part of the goal of the Alumni Network and our Board was to bring senior level executives to LSBE to talk to students about key topics,” said LSBE Alumni Network Board President Brendon Schrader (B.B.A. ’97). “The huge response tells me that there is a strong demand for these types of events that the Alumni Network and Board can both drive and assist with in the future.”



## FORWARD THINKING

It's an emerging trend among leading business schools. Experiential learning opportunities are becoming a vital part of a well-rounded business education.

The LSBE Financial Markets Lab, Student-to-Business Initiative, minor in financial planning, and other programs are designed to give students this important hands-on experience.

A number of businesses are stepping up to help make these programs a reality. Wells Fargo, TD Ameritrade, JNBA, and many small businesses in our region are essential partners in student education.

We also have an extensive internship program and lectures from visiting members of the business community, and we continue to build solid business connections for the future.

That doesn't mean rigorous academic training is less important today. Instead of relaxing our academic requirements, LSBE views experiential education as an additional responsibility. It challenges students to apply their knowledge to the workplace, and makes them better prepared for their career.

We all benefit from these opportunities as graduates face tomorrow's business environment.

Yours in partnership,

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

# BY THE DECADE

IN THIS FEATURE, WE GET A SNEAK PEEK INTO THE LIVES OF SEVEN ALUMS—ONE FROM EACH DECADE.

If you are an alum who'd like to be profiled, or have a suggestion for an alum to profile, please email [lpjohnso@d.umn.edu](mailto:lpjohnso@d.umn.edu).



40<sup>s</sup>

**JOEL S. LABOVITZ**  
B.A. '49

Duluth, MN, and La Jolla, CA

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

I'm happily retired and spend my time reading, golfing, and enjoying my family.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

Dr. Ehler's philosophy class helped me learn how to think rationally.

**ANY ADVICE FOR TODAY'S STUDENTS?**

Read, study, read, study, read, study then live life forward.

**WHAT ARE THE WORDS YOU LIVE BY?**

Listen. Learn. Love.



50<sup>s</sup>

**JOAN G. PONTLIANA**  
A.A. '56

Cotton, MN, and Lakeland, FL

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

I'm retired and enjoying it.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

Accounting classes. They definitely came in handy during my professional career, and the courses helped me to better understand other financial matters.

**ANY ADVICE FOR TODAY'S STUDENTS?**

Pay close attention to which careers are in demand and pursue them.

**WHAT ARE THE WORDS YOU LIVE BY?**

Try to stay positive.



60<sup>s</sup>

**RICHARD E. LEVEY**  
B.B.A. '67

Duluth, MN

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

Currently, I'm president and majority owner of Walker Display, Inc., the manufacturer of an innovative system for hanging artwork for presentation.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

Many of the classes I took at UMD prepared me for the challenges of running a business. But none of them helped more than the ten years I spent with Joel Labovitz at **maurices**, helping to grow the chain from nine stores to 245 in that period.

**ANY ADVICE FOR TODAY'S STUDENTS?**

You will be exposed to "being in the right place at the right time" often. Be prepared to act on it. There will be more than one opportunity, so don't let down.

**WHAT ARE THE WORDS YOU LIVE BY?**

Be proactive, not reactive.



UMD Chancellor Dr. Lendley Black (left) and Dean Kjell R. Knudsen (right) thank Senior Fellow Richard Brown (center) and Kim Brown (not pictured) for their \$500,000 estate gift to LSBE.



The Fall 2010 LSBE Distinguished Speakers Series featured Dr. Scott Anderson (B.A. '91), director and senior economist for Wells Fargo. He spoke on "Competing to Succeed – What it Takes to be Successful in the 21st Century."



70<sup>s</sup>

**BEVERLY A. ANTONICH**  
B.A. '74

New Hope, MN

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

Right now, I am a compliance professional supporting the Personal Trust and Asset Management groups of U.S. Bank, as well as a mother of two and grandmother of a beautiful one-year-old girl.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

The problem-solving and analytics skills I developed in my economic courses, as well as the chance to apply my learning in real-life situations, have served me well in my career.

**ANY ADVICE FOR TODAY'S STUDENTS?**

Network, network, network and seize the opportunities that present themselves.

**WHAT ARE THE WORDS YOU LIVE BY?**

Integrity, compassion, and forward looking.



80<sup>s</sup>

**CARLEEN (CARI) A. MCMILLAN**  
B.A. '84

Duluth, MN

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

For the past 20 years, I have been blessed with the opportunity to raise our children while volunteering in the schools, the community, and within my church.

**ANY ADVICE FOR TODAY'S STUDENTS?**

Get out in the community and volunteer—even if it is for just a couple hours a week. You will have the opportunity to not only give back, but you will also have a chance to network which may assist you with future career paths.

**WHAT ARE THE WORDS YOU LIVE BY?**

Recently I heard Condoleezza Rice speak of her new book coming out and I completely agree with the words she lives by. To quote Condoleezza, I live by "Family, Faith, and Education."



90<sup>s</sup>

**JEREMY VACINEK**  
B.Acc. '97

Baxter, MN

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

I currently serve as finance director for the City of Baxter, Minnesota.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

The government and not-for-profit accounting course probably had one of the biggest impacts on my career. Fund accounting clicked with me and steered me to the governmental accounting profession. An internship in economic development at the Arrowhead Regional Development Commission provided me with contacts and skills I used in the early stages of my career.

**ANY ADVICE FOR TODAY'S STUDENTS?**

Don't be afraid to take a less traditional route to reach your career goals. An unpaid, part-time internship during my senior year helped me obtain a paid full-time summer internship. Both of those experiences led to a temporary position. Once I proved myself to the employer, it became the full-time position I desired.



00<sup>s</sup>

**JULY E. HUGEN**  
B.B.A. '06

Chanhassen, MN

**TELL US WHAT YOU'RE DOING NOW PERSONALLY OR PROFESSIONALLY.**

I am in marketing and investor relations for Pine River Capital Management.

**WHAT CLASSROOM EXPERIENCES HAD THE MOST PROFOUND EFFECT ON YOUR LIFE?**

As a junior, I took a challenging course in financial statement analysis that made me want to join the financial services industry. As a senior, I had the opportunity to pitch the UMD Bulldog Fund to potential investors. I enjoyed the experience so thoroughly that after a few years as a stock analyst, I pursued a marketing role in the financial services industry.

**ANY ADVICE FOR TODAY'S STUDENTS?**

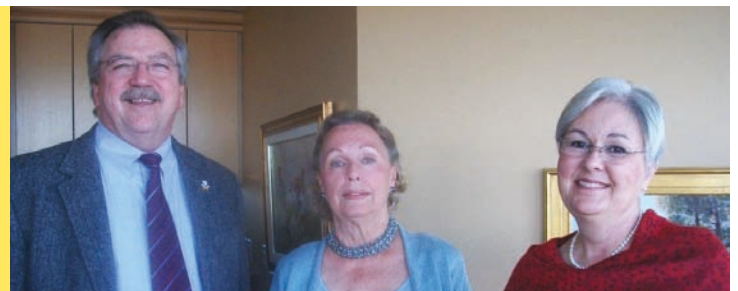
Persevere, be flexible, and make yourself competitive. I believe that thoughtful and handwritten thank you notes are critical. It's a simple way to become differentiated from the competition.

**WHAT ARE THE WORDS YOU LIVE BY?**

You are unlimited!



Mike Michelsen (left), of the Twin Cities Chapter of the Construction Financial Management Association, presented Jason Biesterveld (center) of Eagle Lake, Minn., who is double majoring in accounting and finance, with a CFMA scholarship at the annual LSBE scholarship reception held in the Kirby Ballroom at UMD. Dean Kjell R. Knudsen (right) congratulated each scholarship recipient.



UMD Chancellor Dr. Lendley Black and his wife, Connie (right), attended an annual scholarship dinner hosted by Elva Sill (center) and her husband, Mitch.

# ADVISORY COUNCIL PROFILE

## MARK PHILLIPS

Mark Phillips (B.B.A. '73) is a director of business development for Kraus-Anderson Construction Company, one of the nation's premier commercial construction companies, and has lived in the Twin Cities since 2005. But he has roots in Northern Minnesota, and his ties to the region and UMD run deep.



Phillips' long and distinguished career in public affairs, governmental affairs, and economic and community development in the area includes serving as director of economic development for the Iron Range Resources and Rehabilitation Board (IRRRB), director of corporate relations for Minnesota Power, and vice president for Northeast Ventures/Iron Range Ventures.

A resident of Virginia, MN, for 30 years, he worked in Duluth for 17 of those years and has a long history of involvement with UMD since earning a degree in business administration in 1973. He was a member of the UMD Corporate Partners group and was the founding chair of the UMD Center for Economic Development Advisory Board. Phillips also served on the University of Minnesota Alumni Association National Board for five years, representing the northeastern part of the state.

He has been a member of the LSBE Dean's Business Advisory Council since it was formed in 1998. "We are a sounding board for the Dean," said Phillips in describing the role of the Board. "And as a very diverse group, we bring many skill sets and a lot of different perspectives to the table."

Phillips served on the search committee to hire the present dean, and he has high praise for what the School has accomplished under Dean Knudsen's guidance, with help from the Business Advisory Council and many others. He points to successes, such as earning and maintaining AACSB accreditation, construction of a new building, LSBE's recognition as one of the country's "best bargains" for a quality business education, and the School's unique undergraduate offerings in the area of financial markets.

Regarding the role of UMD, Phillips had this to say, "The college environment in Duluth is good for the local and regional economy. It generates economic activity and educated future employees—many of whom choose to stay in the area because Northeastern Minnesota is a beautiful place to live."

## LSBE DEAN'S BUSINESS ADVISORY COUNCIL

### 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, B.B.A. '81**

Vice President & CFO, BendTec

**Al France**

Senior Consultant, WestmorelandFlint

**George Goldfarb, B.Acc. '81**

Executive Vice President/COO, maurices

**Bob Heimbach**

Account Executive, Otis-Magie  
Insurance Inc.

**Mark Labovitz, B.B.A. '85**

President/CEO, Labovitz Enterprises

**Rob Link**

President, A&L Properties

**Tania A. New, B.B.A. '97**

Senior Customer Business Manager, Kraft Foods

**Mark Phillips, B.B.A. '73**

Director of Business Development,  
Kraus-Anderson Construction Company

**Tom Renier**

President, Northland Foundation

**Phil Rolle, B.B.A. '71, MBA '99**

Owner, PDR Consulting

**Brendon J. Schrader, B.B.A. '97**

President/CEO, Antenna

**Bill Spang**

CEO, First National Bank of Buhl

**Tiffany G. Varilek, B.B.A. '97**

IT Project Manager, Target Corporation

**Judy Weber, B.S. '64**

CEO, Inter City Oil Co., Inc.

### EX OFFICIO MEMBERS

**Kjell R. Knudsen**

Dean, LSBE

**Wayne A. Jesswein**

Associate Dean, LSBE

**Lawrence P. Johnson**

Director of Development, LSBE

**Joel S. Labovitz, B.A. '49**

Chairman, Labovitz Enterprises

**Richard S. Brown**

CEO, JNBA Financial Advisors Inc.  
Senior Fellow, LSBE

**Lendley C. Black**

Chancellor, UMD

**Vincent R. Magnuson**

Vice Chancellor for Academic  
Administration, UMD

## IDEAS INTO ACTION: GIFTS TO LSBE TAKE MANY FORMS



Lawrence "LJ" Johnson

Do you have an idea rolling around in your head about some way to support LSBE? It might not be in the form of a financial gift, and maybe you're not sure if it's a good idea. But rest assured, LSBE Director of Development Lawrence "LJ" Johnson wants to hear from you.

Do you have a suite or a block of tickets to an athletic or cultural event? Are you willing to speak to a class about your career or professional experience? Is there a need you're

seeing in the workforce and you have an idea about how LSBE can train students to fill that void? These are all real examples of how alumni have given back, and they are making a real impact.

"I'm not saying we don't need your financial investment," said Johnson with a smile, "but I am saying support comes in many forms beyond that. Our alumni and friends are so creative and connected that I know there are many additional ways they can

support the School."

Anyone who's been to the new LSBE building in the past few years can sense that something electric is going on. There's a certain buzz in the halls, and much of that credit goes to alumni who are getting involved and giving back in such enriching ways.

**"ALUMNI ARE OUR AMBASSADORS, AND I'M ASKING THEM TO ACTIVELY SEEK OPPORTUNITIES."**

**LAWRENCE "LJ" JOHNSON**

"We've seen some powerful collaboration among public, private, and corporate sectors and that has only happened through the enthusiasm of alums," said Johnson. "Alumni are our ambassadors, and I'm asking them to actively seek opportunities."

Johnson emphasizes that ideas don't have to come in a nice little package with a bow on top.

"What I want people to do is simply raise their hand and say, 'I want to help,'" explained Johnson. "Give me a call and we can explore the possibilities."

Lawrence "LJ" Johnson can be reached at (218) 726-6696 or [lpjohnso@d.umn.edu](mailto:lpjohnso@d.umn.edu).

## EMERITUS FACULTY HIGHLIGHT: DR. LAWRENCE SYCK

For 52 plus years, since his undergraduate days in the 1950s, Dr. Lawrence Syck (B.S. '63) always seemed to come back to the Labovitz School of Business and Economics.

In 1969, after teaching at UMD for four years, Larry began work on his Ph.D. at the University of Arizona. Larry, his wife Fran (B.S. '63), and their son Steven spent the next four years in Arizona. In 1973, he returned to UMD where his major area of teaching interest was income taxes. He was once quoted as saying, "The form 1040 is sheer poetry." After returning to UMD, Larry passed the CPA and CMA exams. During 1980-81, he took a leave and got some "real world" experience as a staff accountant at Main-Hurdman, CPAs in Duluth. In the 1980s, Larry was head of the Accounting Department for several years. Upon Fawzi Dimian's retirement in 1994, Larry once again took over being department head. Finally in the fall of 2000, he taught his last class.

### WHERE IS HE NOW?

During the summer, Dr. Syck can still be seen around Duluth and Hermantown. He and Fran bought a second home in Tucson, where they spend most of the winter.

### WHAT'S HE UP TO?

Larry is happily retired and spends his time shooting trap and sporting clays. He is also very active in shooting action and defensive pistol. He even finds time in the summer to hit the course for a round of golf with some of his UMD alumni buddies. The Sycks have recently moved to Hermantown and live in a condo development where Larry is the treasurer. They say, "Old accountants never die, they just lose their balance." Larry is living proof.



Dr. Lawrence Syck still loves numbers but has also developed a passion for shooting practice.



## ONLY ONLINE

→ Read about new LSBE hires Rick Brill, Chan-Wung Kim, Scott Kjar, and Lai La Lunde.

## BUILDING PROFILE: MINNESOTA POWER FOUNDATION LECTURE HALL



Peggy Hanson, Minnesota Power Foundation

Weathering steel that’s rugged and yet refined, surrounding the circular learning space that’s windowless and yet filled with light and fresh air. The uniqueness of the Minnesota Power Foundation Lecture Hall in the Labovitz School of Business and Economics inspires students, not only because of how it looks, but also because of how it was built.

“Sustainability has become central to everything we do on this campus,” said Mindy Granley, sustainability coordinator at UMD. “This building received Gold Leadership in Energy and Environmental Design (LEED) certification because of our commitment to creating classrooms that minimize our impact on the world around us.”

The 133-seat lecture hall features bamboo flooring, which is a rapidly renewable material. It grows back to harvestable size in about five years, and it also takes less energy to harvest and process than regular wood.

Building a structure with the environment in mind aligned with Minnesota Power’s goals as a company, and that’s why

they were proud to put their name on the lecture hall. “The design of the building captures energy efficiencies and considered the long-term benefits for our surroundings, and that was important to us,” said Peggy Hanson, director of the Minnesota Power Foundation. “The new building has minimized its impact on the environment, and that’s what we are trying to do here as a company.”

Occupancy sensors are featured throughout the building. Installed in the lecture hall and classrooms, they sense when the rooms are occupied and turn on the systems to bring in fresh air and lights. “Electricity use at UMD is the largest source of carbon emissions, so we want to conserve as much as we can,” said Granley.

These sustainable features serve as an inspiration for LSBE students. The decisions they will make during their careers will be influenced by environmental concerns—more and more every year—and that’s what makes this learning space so fitting.

“We want to congratulate the University for continuing to invest in students in this region, as it’s important to the economy,” said Hanson. “The education they will receive is more important now than ever.”

With constant reminders of the importance of sustainability, like the weathering steel that sides the lecture hall and much of the building—which are actually maintenance-free, recycled steel panels—the time spent within these rooms will forever shape their future thinking. And the positive environmental impact of that will be immeasurable.