

TRUE NORTH

LABOVITZ SCHOOL
OF BUSINESS
AND ECONOMICS

Spring 2021

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(From left) Student Healthcare Management Association (SHMA) students Erica Taylor, Bob Libal, and Madison Suess made and donated blankets to the St. Luke's Foundation for distribution on the pediatric floor and in the Emergency Department

CREATIVE ADAPTION DURING THE PANDEMIC

Amid this abrupt change in our lives' dynamics due to the COVID-19 pandemic, many people have realized the need to creatively adapt—to help themselves and others succeed, thrive, or simply persevere.

Creative adaption has shown up in many ways within our LSBE community. Conducting impactful COVID research, reformatting a large annual event, succeeding in the virtual world with AI, and volunteering are just a few of the ways in which LSBE students, faculty, and staff have met the current challenge.

Specifically, in her ongoing research focus of access, quality, and cost of long-term care settings, Dr. Lacey Loomer, assistant professor of Health Care Management, has learned to adapt her research timelines. "I have had to shift to data sources that are quickly being updated/changed as the pandemic has gone on. Typically data from a year ago would be considered new, but during the pandemic, even data from a few months ago would be considered outdated."

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Welcome to 2021! 2020 was beyond challenging, and I cannot praise enough the dedicated students, staff, faculty, and alumni whose strength, resilience, and optimism have enabled the university to deliver on its mission. It has been close to a year since the pandemic crisis turned the way we operate upside down. It has radically reshaped how we work, engage, and live. Our focus on rapid, innovative responses to the demands we face has continued unabated.



Despite the budget challenges that are afflicting not just our campus but campuses globally, LSBE continues to make prudent fiscal decisions that best serve the interests of our stakeholders. Money saved on travel and events has been invested into people and programs. Our accrediting agency, AACSB, introduced a major refresh of accreditation standards in 2020. We are now preparing the school to respond to those changes. We are also getting ready to prepare our next five-year strategic plan, starting this summer. We are hoping that the Fall semester will bring back most students to campus and are planning accordingly. Finally, our school completed a successful audit in 2020, earning the highest available rating.

As in previous issues of *True North*, we continue to share LSBE student success stories. Read about our interns who are doing amazing work at companies such as Land O'Lakes, Minnesota Power, Northwestern Mutual, and 3M. Our students have again proven that they are among the best of the best, globally. Professional Sales majors Joel LaChappelle and Morgan Hess took the top two places in a virtual sales competition with over 2,200 students worldwide. Our alumni continue to make a mark in the world of business. Alumnus Dan Gateno, program manager for IBM z/OS, shares how his MBA from Rochester has helped his career.

We also highlight those who inspire us through their philanthropic leadership. Read about alumnus Gordon Lindquist, who has made a huge difference completing a clinic in Uganda, and Charles House, whose legacy will fund multiple half-tuition scholarships annually. Countless donors continue to display amazing generosity.

Transitions also took place within LSBE. Dr. Ariuna Taivan is our new Director of Graduate Studies, as former DGS Al Roline, JD, eases into phased retirement. We catch up with one of our retirees, Dr. Tom Duff, who was instrumental in starting the Rochester MBA program. We also introduce you to our newly hired, world-class faculty.

On the cusp of the third decade of the 21st century, tremendous challenges await us and our responses. The Labovitz School of Business and Economics continues to flourish and make a significant difference in the lives of our students, our community, and the region. Innovation, engagement, creativity, resilience, and knowledge matter now more than ever, as we strive to make a positive impact in the region and in society as a whole.

Support from alumni and organizations are vital to our ongoing success; we are deeply appreciative of your generosity. As this issue amply demonstrates, exemplary programming and people continue to drive excellence and initiatives in our School. With your engagement, commitment, and ongoing support, we continue to evolve to bring outstanding value to those we serve, while pivoting to meet today's educational challenges. We want to soar with you.

Yours in gratitude,



Amy B. Hietapelto, Dean
Labovitz School of Business and Economics
University of Minnesota Duluth

continued from cover

Recently, Dr. Loomer contributed to research on an investigative story revealing racial disparities in COVID-19 mortality across Massachusetts nursing homes. The story aired on WBUR, the Boston National Public Radio station affiliate.

Dr. Denni Arli, assistant professor of Marketing, has adapted his social marketing research to include aspects of COVID. He recently did a study on the effects of messaging in terms of the pandemic's severity and wearing masks. "People see what they want to see, and inconsistent messages by officials can distort reality. Most surprising was finding that a message on protecting yourself leads to a more positive perception toward wearing masks versus protecting others."

Embracing the sentiment that "the show must go on," the six-person student committee that coordinated the hugely successful and well attended annual Entrepreneurship Conference adapted the event to be presented virtually. "We conducted a lot of research to learn how to keep efficient and clear communication pathways between our team members, our speakers, and sponsors," said Morgan Hess, a senior Professional Sales and Marketing double major and conference marketing and graphic design coordinator.

A virtual platform was also used as students adapted, very successfully, from in-person academic competitions to virtual. Notably, LSBE students, Joel LaChappelle and Hess earned first and second place in the November RNMKRS (pronounced Rainmakers) global virtual sales competition that also incorporated artificial intelligence.

While most students were thriving, some students were struggling with isolation due to COVID. The Student Healthcare Management Association (SHMA) wanted to give back and created 100 care packages for students in need and blankets for St. Luke's patients. "We felt that it was most important for students in isolation to hear from their peers and receive items that may brighten their day during their time in quarantine/ isolation rooms," said Bob Libal, senior Health Care Management major and president of SHMA.

Armed with resiliency, LSBE will continue to creatively adapt to whatever challenges arise.

ALUM ON A MISSION TO GIVE BACK

Retired insurance executive and LSBE alum Gordon Lindquist ('52, Business Administration and Political Science double major) had no intention of becoming a philanthropist. But a small clinic in Uganda touched his heart so profoundly that he personally took on the mission of helping it.

"It was very much instilled in me and my siblings by our parents that any wealth accumulated—large or small—can't be taken with you when you die. So you better figure out who you're going to give it to."

The clinic, when Lindquist first saw it in 2009, consisted solely of a perimeter of bricks a foot high, with no walls and a dirt floor. Construction stopped when funding ran out. However, the clinic, as it stood, was being used and had patients in it!

Moved by what he saw, Lindquist sought donations to finish the building, estimated to cost \$25 million Ugandan shillings (\$13,000). In total, \$16,000 was raised within six months! A year later the clinic was finished. But Lindquist was not. Next, he helped gather \$185,000 in funds and donated medical equipment to create an operating theater/ doctor's residence, which opened in 2018.

Closer to home, Lindquist's heart was also impacted by LSBE, and he has set up a trust, designating LSBE as a beneficiary. "There are many people in your life that contribute to who you become. At UMD I was blessed. I had outstanding professors."

Still not done, Lindquist continues to help others.



(From left) Clinic nurse Sister Christine, Gordon Lindquist, and Ugandan Parliament member Thomas Tayebwa. Photo Credit: Julie Lindquist Lehmann.



(From left) Monica Haynes, Nathan Brand, and Haakan Thorsgard

STUDENTS' WORK HAS FAR-REACHING IMPACT

LSBE's Bureau of Business and Economic Research (BBER) provides nonbiased economic research to clients who want a quantitative study on aspects of their organization that are impacting the economy. Student employees—Undergraduate Research Assistants (UGRAs)—are at the core of the BBER's research.

Under the guidance of Monica Haynes, BBER director, UGRAs dive deep to provide final results that clients can use for growth and expansion. Oftentimes, results are used at local, state, or federal proceedings.

Two UGRAs recently worked on an assessment of business resiliency during the pandemic for Duluth's Lincoln Park business district. Haakan Thorsgard and Nathan Brand worked directly with businesses, collected and analyzed data, created graphs and charts, and helped create proposed solutions and write the final report, which identified three strategies and 18 potential project ideas to help the Lincoln Park business district.

"I loved the interactive aspect of this project," said Thorsgard, a senior Economics major. "Coming from a very small business-oriented town in northern Minnesota, I know how important each business is in creating a unique community."

"Working at the BBER has helped me grow in my ability to analyze data and convey it in an understandable manner," said Brand, a senior with a double major in Economics and Financial Markets.

"Also, meeting and networking with clients has helped me develop my professionalism," added Brand.

LSBE INTERNS STAND OUT

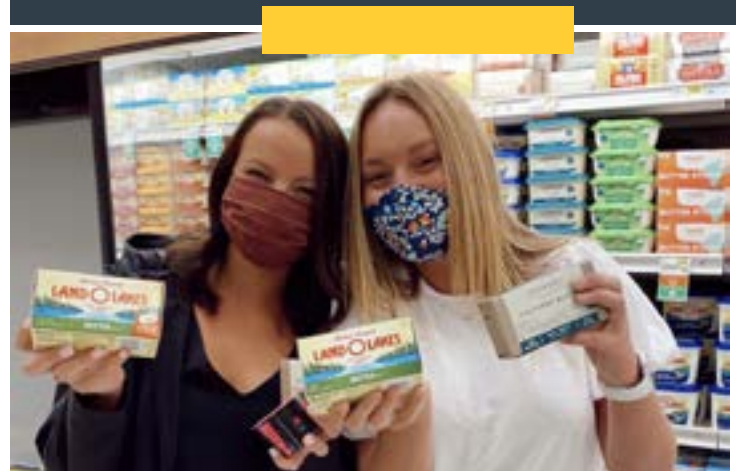
Employers who have provided student internships typically share feedback with us regarding how those students have fared in their positions. Feedback consistently shows one thing—LSBE interns are making a name for themselves in their chosen industries!

Amanda Wulf, a senior with a double major in Marketing and Professional Sales, was in a large virtual company meeting for her internship with Land O'Lakes, when the vice president of sales praised her work. "He said I was their first UMD intern, and he thanked me for 'putting the Bulldogs on the map and setting the bar high.'"

Senior Accounting major, Nirosh Wijesinghe, interned at Minnesota Power where he was praised by senior budget analysts for being "a very fast learner who picked up on things easily. I was told that I am curious and a hard worker who is a perfect fit for the team." Medica intern, Dayo Lawal, a senior Management Information System major, said he was told by the Director of Business Intelligence that "if she didn't know better, she would have thought [he] had been working there for years."

Additionally, LSBE interns have earned an exceptional distinction from Northwestern Mutual. From the 3,000-plus interns from nearly 400 college campuses nationally, UMD interns were ranked #1 for sales production at the end of last summer.

For the past three years, high-caliber LSBE students have applied for acceptance into the 3M Frontline Internship Program; LSBE is one of only 14 schools nationwide with the unique distinction of offering this immersive experiential learning program. "What these students have accomplished is outstanding," said Andrew Boyd, LSBE alum ('07) and one of the firm's global platform marketing managers, about our interns.



Amanda Wulf (right) and fellow Land O'Lakes Intern, Nichole Boegeman

Dr. Ariuna Taivan, associate professor of Economics, has been named the new director of graduate studies (DGS) for the MBA program. She succeeds Al Roline, associate professor of Business Law, who was DGS for five years.

“I believe that in the context of diversity, my role will serve as motivation to many young people, students, minorities, and women,” said Taivan, who joined LSBE in 2012 and has played an instrumental role in numerous LSBE and UMD diversity initiatives.



Taivan has been a faculty advisor of LSBE’s chapters of the International Economics Honor Society and the International Business Honor Society. She speaks Mongolian, Russian, and English, and earned her Ph.D. and M.S. degrees in Economics from Oklahoma State University. Prior to LSBE, she worked at the Central Bank of Mongolia for 17 years. Taivan will also continue teaching LSBE Economics classes.



Roline will teach Business Law courses in fall of 2021 with a planned retirement in May of 2022.

PANDEMIC SPURS GENEROSITY

The COVID-19 pandemic has brought about countless acts of amazing generosity—people helping people. LSBE’s alumni, faculty, staff, and stakeholders have been stirred to help provide for the School’s students. One way has been through finalizing estate plans, wills, and trusts to include support for scholarships, continued program advancement, and more.

Recently, an estate gift for LSBE came from a faculty member and spouse who wish to remain anonymous. Alumni giving has also seen an increase.

“Although tough to think about, many donors have had difficult discussions on what will happen to their wealth after their lifetimes, which spurs the impetus of the legacy they wish to leave,” said Suzanne Anderson, LSBE’s senior development officer.

While some gifts are meant to help with future needs, COVID has impacted current financial circumstances for many students. Therefore, UMD has established two funds (see back cover). “Since March of 2020, \$31,675 has been raised to directly support students, but their needs continue,” said Anderson.

For information on giving, please contact Suzanne Anderson at sanders1@d.umn.edu or 218-726-6696.

IN BRIEF

RNMKRS Virtual Sales Competition had almost 2,200 global students compete; LSBE’s Joel LaChappelle and Morgan Hess earned first and second place, respectively. Joe Wilson finished seventh and Brett Rodenberg was in the top 20.

Entrepreneurship Conference was presented virtually and featured speakers from Jacquart Fabrics and Stormy Kromer, Metro PR, 3M, and a local entrepreneur panel from Art by SJ Nielsen, Frost River, and Vikre Distillery.

Regional Economic Indicators Forum was a widely attended virtual event. LSBE’s Nathan Brand presented various economic indicators.

Accounting and Finance Career Day had 39 businesses (highest in six years) and 122 students participate in the virtual event.

Read more about our news at lsbe.d.umn.edu/news.

Of note, one of LSBE’s beloved supporters, Charles House, passed away this past summer. As an alum and avid supporter of LSBE students, his estate gift created a permanent endowment, which will provide several half-tuition scholarships annually. “He will be greatly missed, but his legacy will live on,” said Anderson.



Charles House (top right) with Dean Hietapelto and past scholarship recipients Alyssa Sorenson, Julianna Erickson, and KeKe Sirjord

CATCHING UP WITH RETIREES

DR. TOM DUFF

MBA Director
at retirement
(1975-2003)



Duff (pictured right with his wife, Mary) had many roles—professor, department head, MBA director, associate dean, and acting dean (twice). He played a vital leadership role in helping LSBE attain initial AACSB accreditation in 2000 and establishing the Rochester MBA program. He enjoyed everything about his LSBE years, but helping MBA students finish degrees was especially rewarding.

To those nearing retirement, he advises, “Don’t spend much time fretting about when to retire; you’ll know when you’re ready.” And he advises (jokingly) that retirement has its good points and bad points. “The best is you’ll never lose your ‘job.’ And the worst is you never get a day off.” Duff still maintains a regimen of coming to work out at the campus fitness facility several days each week.

FACULTY RESEARCH

Crowdfunding has become a popular business model of fundraising for entrepreneurs. But the success of crowdfunding a project can depend upon many factors. Dr. Dahui Li, professor of Management Information Systems, with over 18 years of experience at LSBE, has studied electronic commerce and, most lately, crowdfunding, providing evidence to support the needed components for crowdfunding success.

His most recent research, published in *Decision Sciences*, offers insight into customer participation in a crowdfunding project and, in correlation, how the entrepreneur needs to convey value to customers, thereby eliciting their contributions. Specifically, the study reveals how price incentive and personalization influence funding performance and post-funding satisfaction and how the entrepreneur can design price incentives and personalization strategies more effectively.

NEW HIRES



Angie Braud, C.P.A., M.B.T., instructor of Accounting, earned a Master of Business Taxation degree from the U of M Carlson School of Management. She has spent most of her career to date as a tax practitioner in public accounting. She teaches VITA (Voluntary Income Tax Assistance), Advanced Business Taxation, and Intermediate Accounting II.



Dr. Lisa Breger, assistant professor of Economics, received a Ph.D. in Economics from Southern Illinois University Carbondale and has since been teaching principles level courses as well as Development Economics and Business Statistics. Her primary area of research is in experiments

and network economics. Breger loves teaching and interacting with students. Her hobbies include biking, swimming, and just being outside.



Dr. Lacey Loomer, assistant professor of Health Care Management, holds a Ph.D. from Brown University in Health Services Research. Her research interests include rural health care access, long-term care cost and quality, and Medicare payment policy. She is teaching Health Care Organization and

Management and Health Care Finance. Loomer enjoys doing jigsaw puzzles, hot yoga, and exploring new places to hike around Duluth.



Dr. Amin Rostami, assistant professor of Marketing, earned his Ph.D. in Marketing at Ivy College of Business, Iowa State University. His research areas align with his interests in the professional selling domain and his love for technology. These interests specifically converge

around sales technology, post-sales service behaviors, time pressure, creativity, and salesforce integrity. He is teaching Marketing Management and Strategy this semester. Rostami enjoys outdoor activities, such as biking, running, and kayaking.

Dan Gateno

Program Manager for IBM z/OS

Obtaining an MBA is almost always a step in the right direction for career advancement. The fruits of your labor, however, may not be reaped immediately after completing your MBA program. Dan Gateno, Program Manager for IBM z/OS [the mainframe] at IBM, knew his efforts would pay off. “Although having an MBA is not a requirement at IBM for career advancement, it helps, especially if one is pursuing a career in management and/or business development roles like I was.”

Gateno, who attained his MBA in 2009 through the Labovitz School’s Rochester program, has been at IBM for almost 22 years. “One year after graduation, I took a different role at IBM that had larger scope and increased business development responsibilities. Having an MBA definitely helped me obtain that position.

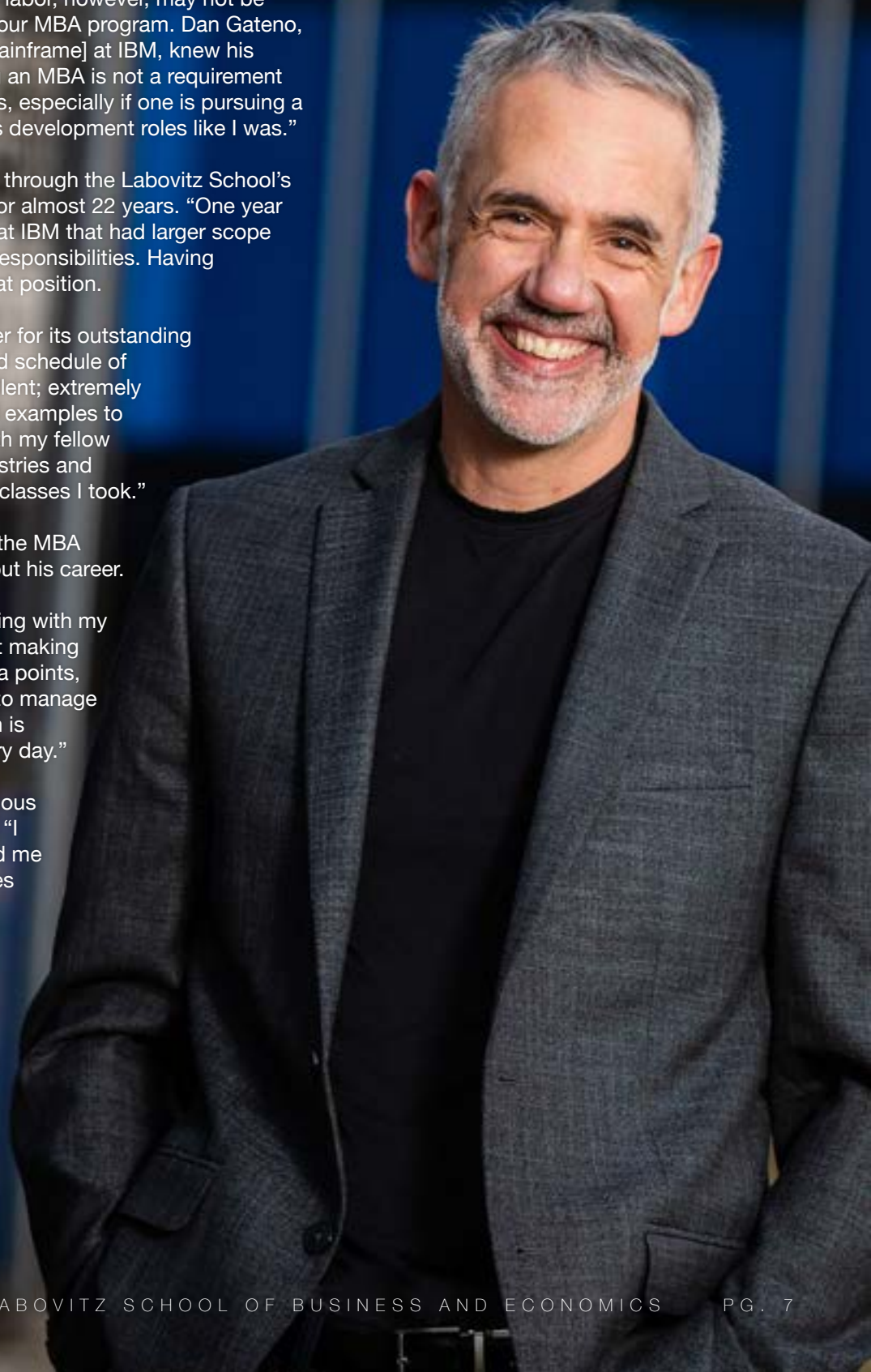
“I chose the Labovitz MBA in Rochester for its outstanding reputation in addition to the locality and schedule of the classes. The instructors were excellent; extremely knowledgeable and brought real-world examples to the classroom. Also, the interaction with my fellow students, who were from different industries and domains, was just as important as the classes I took.”

The skills and knowledge gained from the MBA program have helped Gateno throughout his career.

“Through the coursework and networking with my cohort, the program made me better at making difficult decisions by analyzing key data points, compiling projections, and being able to manage complex situations and projects, which is predominately what I do each and every day.”

Since graduating, Gateno has held various jobs leading both projects and people. “I firmly believe having an MBA has aided me in not only obtaining these opportunities but also prepared me to successfully execute the roles.

“I highly recommend and encourage individuals in careers within any discipline in business to pursue an MBA. Although it can be a tremendous investment in your personal time, the return is well worth it.”



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STUDENT SUPPORT

The University of Minnesota is making real-time, difficult decisions in response to COVID-19 while keeping the wellbeing of students, faculty, and staff at the forefront.

For students forced to quickly adapt to new learning realities and new financial circumstances, the impact is significant and immediate, especially for those who already face financial insecurity.

The UMD Student Emergency Fund supports students impacted by COVID-19, helping them with housing, food, tuition, mental health services, and transportation.

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z.umn.edu/umdstudentemergency

