SOM Retains Prestigious Accreditation

The University of Alaska Fairbanks School of Management has, again, met the rigorous standards set forth by the professional education community. The Association to Advance Collegiate Schools of Business has declared UAF one of 28 accredited institutions that have successfully completed their maintenance of accreditation review in business and/or accounting. AACSB International requires all accredited schools to undergo a peer review every five years to maintain their accreditation. Accredited by the AACSB since 1988, SOM is the oldest and only fully accredited business school in Alaska.

"Accreditation is a measure of quality," says Mark Herrmann, SOM interim dean. "It means that we have undergone a comprehensive review by deans at some of the most prestigious business schools in the nation."

The School of Management offers baccalaureate degrees in business administration, accounting and economics as well as graduate degrees in business administration and resource and applied economics.

Founded in 1916, AACSB International is the longest serving and largest global accrediting body for business schools that offer undergraduate, masters and doctoral degrees in business and accounting. Less than one-third of the U.S. business schools have achieved accreditation from AACSB International and fewer than fifteen percent have achieved this accreditation in both their business administration and accounting programs.

UAF has been continuously accredited as an institution since 1934 and has specialized accreditation in many programs from forestry to computer science. A degree in business administration was first offered at UAF in 1924.

Alyeska Pipeline Service Co. Supports MBA Program by Carla Browning

Alyeska Pipeline Service Co. pledged $500,000 to education and outreach programs at the University of Alaska Fairbanks. Kevin Hostler, Alyeska president and CEO, recently presented $100,000 to UAF Chancellor Steve Jones, the first of five donations from the pipeline company.

"This donation is an investment in Alaska's future and our company's future," said Hostler. "We are committed to giving back to those institutions that support our state's economy and strengthen our workforce with top-quality graduates."

A scholarship program in UAF's School of Management will receive $25,000 annually to support Alaska Native students pursuing master's degrees in business administration. This is the first scholarship specifically for MBA students in the business school.

"Today's sophisticated business world calls more and more for advanced degrees," said Laura Milner, former director of the MBA program. "Full-ride scholarships allow students to fully maximize learning opportunities because they're focused on their course work--a luxury not available for many students."

Many thanks to Dr. Laura Milner and Alyeska Pipeline Service Co. for this fundraising on behalf of SOM and our students.
Congratulations 2007 School of Management Graduates!

Baccalaureate Degrees

Lacey D. Adcock  
B.B.A., Marketing

Doris Lynn Amigliore  
Cum laude, B.B.A., Accounting

Joan Theresa Arnold  
B.B.A., Management and Organizations

Mark Arnold  
B.B.A., Accounting

Carolina Barber  
B.B.A., Management and Organizations

Jenny Barrett**  
B.B.A., General Business

Justin Darrell Bourne**  
B.B.A., General Business

Kendall Brehm  
B.B.A., Finance

Louise Angela Chikigak**  
B.B.A., Accounting

Brian Kurt Christensen**  
B.B.A., Finance

Leslie Coffey  
Cum laude, B.B.A., Finance

Golden Key Honor Society  
Mu Beta Gamma Sigma

Mary Alice Cook  
B.B.A., General Business

Saying Goodbye…Dr. Laura Milner

Dr. Laura Milner has just accepted a position at Central Washington University in Ellensburg, WA, where she will serve as the Associate Dean in the College of Business. She has brought the MBA program to the highest caliber and mentored SOM students to enable them to achieve their highest potential. Central Washington University will be gaining an excellent associate dean.

Prior to becoming the MBA Director in 2003, Milner went through rank (tenure and promotion) as an assistant, associate and full professor (1986-2007) of marketing at the School of Management. During her first year the MBA student quality rose 119 points on GMAT scores. Under her direction the MBA program shifted from pedagogy to case-based, adopted the curriculum-wide use of case-writing and oral communication rubrics, and created explicit articulation agreements with UAF Engineering and Physics programs for their students in MBA courses and the MBA program.

She has been a fully engaged faculty member holding major leadership responsibilities in areas such as AACSB maintenance-of-accreditation, chair of the Institutional Review Board, member of the Tenure and Promotion Committee, director of the Alaska Institute of Tourism, and on the board of many organizations within UAF and the local and national community. Milner has extensive international teaching experience having taught on five continents through visiting professorships, including a 2002 Fulbright to South Africa. In addition to her teaching and many service endeavors, she has also been prolific in research and journal articles, having written over forty publications with nearly $600,000 generated in sponsored activities.

Recently Milner assisted Ms. Denise Wartes, Rural Alaska Honors Institute (RAHI) director, in co-writing a solicitation to Wells Fargo from which they received $50,000 for scholarship funding for the RAHI program. Since 2000 Milner has been the faculty advisor for the Native Americans Business Leaders (NABL) student organization, which won the Chapter of the Year Competition, the Thouandaire Competition, and first place in the Business Plan Competition at the national meeting of American Indian Business Leaders in 2006. These and numerous other committees, boards and organizations have benefited through Milner’s involvement. She will be missed by the SOM students, faculty and staff.

SIFE Students win “Rookie of the Year” by Marmian Grimes

The UAF Students In Free Enterprise team won recognition as Rookie of the Year at the SIFE regional competition earlier this month in Seattle. Sherri Wall, as faculty advisor, was awarded the Sam Walton Free Enterprise Fellowship. UAF’s SIFE team is dedicated to establishing a variety of community outreach programs that teach free enterprise.

At the competition, the team presented a project on financial literacy involving local K-12 and university students. A second project involved the formation of a new UAF student organization called SWEET, or Students Who Enjoy Economic Thinking. The last project UAF’s SIFE team presented showcased the team’s utilization of e-communications to increase awareness and discussion on economic and public policy issues. SIFE team upcoming projects include launching a recycling program for elementary school children, teaching senior citizens computer literacy and facilitating entrepreneurial ventures in Alaska villages. (continued on page 3)
“Thanks to the support we received from SOM and the Provost’s office! We received excellent feedback from all the judges who are CEOs and high level business members from across the nation. The CEO of CoinStar was particularly impressed with our team and talked to me personally about their future prospects in SIFE. The students made great contacts with recruiters at the coinciding job fair. I spoke with a corporate vice president who said when he sees that a student participated in SIFE; they are automatically flagged for interviews. The students are fired up and have every intention to return with their gained insights and ideas to take the team to Nationals next year. Once again, Thank you!“ Sherri Wall--SIFE/SWEET Faculty Advisor

“The UAF SIFE team is an exciting thing to belong to because there are so many possibilities open to us. If you want a way to change the world, this is it!” Katrina Howe

“UAF SIFE has given me an opportunity to learn leadership skills and enhance the vision of how it works around people from different organizations, schools and communities. I like the fact that we get involved in group activities, community service and educational outreach projects. It’s also important to learn organizational activities for motivating people… Every day I spent in Seattle for the SIFE regional competition was informative. I enjoyed the company of professionals and learning what they expect of me when I graduate. I liked the fact that SIFE competitions are not only challenging but they provide great motivation to serve the community.” Krishna Ganapuram

**Action Learning Assists the School of Management by Micheal Lovecraft**

Professor Susan Herman decided the best way for her students to understand organizational development (OD) was to apply theory in a real-world mission. The students of her BA 467 course in Organizational Development and Change rose to her challenge: they contracted with UAF’s School of Management as a team of novice OD consultants.

The ideal of OD consulting is to improve an organization’s functionality by systematic analysis of a behavioral formula; identification of symptoms contributing to dysfunction; diagnosis of “root” problems; and provision of outcomes, recommendations, and action plans to activate stakeholders with the express purpose that the organization, by better knowing itself, can progress and develop. That is, to improve itself.

Entry was made when SOM Interim Dean Mark Herrmann approached the students to describe the multi-causal symptoms that he felt were indicative of an enrollment problem. The students listened carefully and probed Dr. Herrmann’s concerns. After that, student enthusiasm yielded the ultimate experiment in action learning. No longer simply students of the course, the fledgling consulting team engaged in a number of quantitative and qualitative methods of investigation, including surveys directed to SOM’s faculty, current students, alumni, and the Fairbanks business community; and categorical best-practices benchmarking (in particular Curriculum, Course Offerings, Scheduling, and Advising) of SOM against several selected business schools. They also participated in a faculty retreat, acting as facilitators and representatives of the student stakeholder segment.

As the spring semester closed, the consulting team presented their diagnostic findings and recommendations to the Executive Committee, and submitted a final report for faculty review. For the student consulting team, the project was a rewarding experience in real-world consulting work, not lacking in the many lessons that result from first-time efforts as well as resounding successes. Throughout the project, the team was treated with openness and collegial respect by those “under the microscope.”

(continued on page 4)
“Practical experience with very real consequences in a protected, learning environment...what could be more valuable to SOM students?”  **Greg Hutcheson, BA 467 student**

The ball is now in SOM’s court – but the students of BA 467 will continue to work with SOM as a de facto student advisory board. It is hoped that the student business organizations (e.g. GAAP, ASB) will contribute their own delegates to the student advisory board in a synergistic exercise to continuously improve the School of Management starting Fall 2007.

“The knowledge and skills that I have developed throughout the process of this course will enable me to be a better manager and an important asset to the future organization that I will work for. I understand now how to help in the process of implementing change for an organization and look forward in doing so. Organizational Development and Change is important for all organizations to address, understand, and implement; due to this course, I now have the ability to guide an organization to focus and understand organizational development and change!”  ~ **Cindy Fisher, BA 467 student**

### GAAP Student and Faculty Awards

The Great Alaskan Accounting People (GAAP) held their awards luncheon in April, honoring students, faculty and local business people alike. GAAP is one of the thriving student organizations at the School of Management having received seven of the twelve awards given by the Leadership Program at UAF since 2003 including Organizational Leadership, Academic Achievement, Community Service and Outstanding Advisor.

#### Accounting Scholarships

- Cook & Haugeberg/Thomas E. Bartlett Scholarship
- Lois E. Meier Scholarship
- Scott Lade & Ivan Lind
- Dorothy Patterson Scholarship
- Gayla Georgieva
- William Jacobson Scholarship
- Tara Delana
- Thomas & Raye Ann Robinson Scholarship
- Crystal McGill

#### Accounting Students of the Year by class:

- **Auditing/Systems** – Katherine Just
- **Concepts of Accounting** – Josiah Keller
- **Cost/Managerial** – Gayla Georgieva
- **Governmental** – Sarah Shaw
- **Taxation** – Gaylene Huntington
- **Outstanding Accounting Student of the Year**
- Dr. Ken Abramowicz for Service and Dr. Mike Davis for Teaching

#### Faculty honored as Professor of the Year

- **Dr. Ken Abramowicz**
- **Dr. Mike Davis**

#### Beta Gamma Sigma Inductees

Beta Gamma Sigma (BGS) is a national honor society recognizing the highest scholastic honor a student can achieve in Business Administration at an AACSB-International accredited institution. To be eligible for membership in this distinguished organization, a student must rank within the School of Management in the upper ten percent of the Junior class, the upper ten percent of the Senior class, or the upper twenty percent of the graduate students enrolled in the master’s degree program. Only those who satisfy the challenging requirements of Beta Gamma Sigma are invited to join.

(continued on page 5)
Happy Retirement Provost Paul Reichardt! We appreciate all you have done for the University and the School of Management.

**2007 BGS Inductees**

**Junior**
- Andrew M. Fritz
- Ryan J. Muspratt

**Senior**
- Leslie K. Coffey
- Randy S. Griffith, Jr.
- Michelle Sullivan Kelly
- Emily (Fan) Lan
- Natasha Lee Larry
- Johanna Irina Turunen
- Lilian (Liling) Zhu

**MBA**
- Hongxian Zhang

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**Faculty News**

**Flint Hills Experimental Economics Lab and Research Projects Underway**

An update from Dr. Doug Reynolds on his research project 'Assessing Risk Taking Behavior within the context of Government Oil Infrastructure Ownership.'

"We managed to run our Flint Hills oil risk game experiments on roughly 500 participants who each won an average of $20. We are now analyzing the data we received, and will have a paper for submission soon. We had a total of 200 participants at UAA’s campus and 300 participants on our own campus. Everyone had a good time winning cold hard cash."

The portable lab is ready to go for Dr. Joe Little’s project and experiments will be running in August with help from second year M.S Econ student, Kawa Ng. Ng is a research assistant for Dr. Little on a U.S. Forest Service project entitled “Economic Benefit of Non-Timber Forest Product (NTFP) in the Tanana Valley”. This project aims to estimate the monetary value of everything, but timber harvesting, in the forest in the Tanana Valley. Ng’s task is to compile a database of value estimates for different NTFP’s that can be used for benefit transfer. To be more specific, he conducts extensive literature searches, adjusting existing (and creating new) datasets and running regressions.

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**Faculty Publications:**

- Chiang, Kevin, Seow Eng Ong, Craig Wisen and Xiyu (Thomas) Zhou. “Informational Advantages, Market Frictions, and Risk Preferences: An Examination of the Holdings of Real Estate Mutual Funds” will be presented at the APRU Real Estate Symposium in Singapore next month.
- Greg Goering. "Durability Choice with Differentiated Products" has been accepted for publication in *Research in Economics*. Forthcoming.
- Congratulations to Susan Herman and the students of the University of Leadership Alaska for their brand new awesome book *Leadership Alaska: Making a Difference*.

**Faculty Promotions:**

Congratulations to our newest “Professors” Ping Lan and Mike Davis, and to our newest tenured Associate Professor, Craig Wisen, to Kevin Berry who was appointed as the new MBA Director, and to Mark Herrmann who was elected Interim Dean.
Career Connections

Here are a few of the businesses our 2007 School of Management graduates will be kicking off their careers with...

In Alaska: Arctic Slope Regional Corp; Bourne Contracting; First Alaskans Institute; KPMG, LLP; Primerica; Social Security; Tanana Chiefs Conference; UAF; Walsh Kelliher & Sharp, CPA's; Wells Fargo Bank.

Out of State: Crestline Investors, Inc., Fort Worth, TX; Ernst & Young, Portland, OR; GE Asset Management-Internship, Stanford, CA.

Graduate thesis reviews from two of our 2007 M.S. in Resource and Applied Economics Graduate Students and what they’ll be doing now:

- In April Charles K. Ermer presented his dissertation “A Cost Benefit Analysis of an Alaska Natural Gas Pipeline Project with a Termination in Anchorage versus Valdez.” He explains, “Using CBA, I determined that a pipeline project terminating in Anchorage would cost less, earn greater revenue for the state and natural gas producers, and offer the state more flexibility for in-state use of natural gas in the south-central region in the future, than a similar project terminating in Valdez. It would also lessen the risks of construction delays and disruption of the pipeline due to natural disaster.”

  He is now an Economist for Information Insights, Inc., a consulting and facilitation company based in Fairbanks, Alaska.

- Abby Holzinger grew up in Sturgeon Bay, WI. “During my undergraduate years at the University of Wisconsin in Madison, WI, I had an opportunity to study abroad on Semester at Sea. I spent a 15-week semester living on a cruise ship and visiting nine foreign countries, including Cuba, Brazil, South Africa, Mauritius, India, Singapore, Vietnam, China, and Japan. It was the experience of a lifetime. I learned about cultures that I didn’t even knew existed, saw sights that I would have never seen otherwise, and overcame some illnesses that I hope to never experience again. In addition, I came home seeing the earth and environment very differently than when I had left.

  After I earned my Bachelor’s degree in Statistics, I served as an AmeriCorps member in the Southeast U.S for ten months. Next, I spent nine months as an Analytical Intern at a market research company in Madison, WI. It was during this time that I learned about the Resource and Applied Economics program at UAF. It seemed the perfect opportunity to use my Statistics degree in an area somewhat related to environmental issues. I was also very interested in exploring Alaska for a few years.

  Since May 2006, I have been a research assistant for Dr. Mark Herrmann and have just completed my thesis "An Econometric Analysis of the Global Salmon Market Prices and their Implications for the Alaska Wild Salmon Industry", funded by the Alaska Sea Grant College Program. It has been a great project highlighted by a trip to Mexico to present my thesis at the North American Association of Fisheries Economists Expo.

  Now I would like to thank the School of Management and all they have done for me, because it is time to enter the job market again and I feel confident that I have the skills to do so. I will be getting married in August of this year to my boyfriend, Troy, who surprised me by moving up here shortly after I did. We will be living in Madison, WI and I will be working for a Natural Gas and Electric company as an Energy Forecast Analyst. Our time in Alaska has been too short for sure, but the experiences we have had and the people we have met will stay with us far into the future.”

Career Moves by our Alumni

- Anita O’Brien (2005 ~ Finance) is currently living in Las Vegas, Nevada, and has accepted a position as an Examiner with the State of Nevada’s Financial Institutions Division within the Business and Industry Department. Their web address is http://fid.state.nv.us/

- Bart LeBon (1975 ~ Management & Marketing) has been a Fairbanks banker since graduation; his current position is Executive Vice President at Mt. McKinley Bank. He was honored in 2002 by being selected as the Associated Students of Business Leader of the Year. Both of his daughters, Erin & Allison LeBon, are School of Management graduates.

- Congratulations to Michael Campbell (2004 ~ Marketing) who recently advanced to the position of Marketing Director for MAC Federal Credit Union here in Fairbanks.

- Matt Angner (2001 ~ Resource Economics) After working as an economist and management consultant in the telecommunications industry, Matt started an Expetec Technology Services (continued on page 7)
franchise in Littleton, Colorado in April of this year. Expetec of South Denver will provide IT services to small and medium sized businesses in the Denver area.

IT services are delivered by independently-owned Expetec franchise organizations across the U.S. and Canada. Each franchisee serves as a virtual IT department for primarily small-to-mid-sized businesses. www.expetec.com.


  Ms. Crow, SPHR, MBA, comes to TGC with over twenty years private and public sector human resources and management experience in urban and remote Alaskan settings. Her expertise includes executive/management/employee consultation, policy development, front line service and end-user training strategies. She is well-grounded in leadership, team building, and organizational development and change. Alice provides a comprehensive range of human resources on-call services; employee and supervisor/management training; facilitation, coaching, custom consulting and organizational development services.

  A lifelong Alaskan, Alice was born and raised in Bethel, and has also lived in Wasilla, Kotzebue, Fairbanks and Anchorage. She is a shareholder of Calista and Bethel Native Corporations and is an enrolled member of the Orutsaramuit Native Council. She holds a MBA from University of Alaska Fairbanks and a BBA in Management from the University of Alaska Anchorage. She is a member of the Society for Human Resources Management (SHRM). More information about The Growth Company is available at http://www.thegrowthcompany.com/.

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**Stellar Students**

**Educational Testing Services Scores in for SOM Grads!**

For the last three years the business students in the School of Management have tested well above the national average on the Educational Testing Service (ETS) major field outcomes assessment test in business. The business field exam is the premier standard test for the nation’s business majors and is designed to measure the basic knowledge and understanding achieved by graduating business students and enables academic departments to gauge the progress of students compared to similar programs at schools throughout the country. All UAF business majors take the test in their senior year and results from the last three years indicate that SOM achieved at the 90th percentile in comparison to 512 business schools taking the benchmarking exam. The results are just in for this year and we scored our highest results ever. Thirty seniors took the exam and one of the seniors scored a 199 out of a possible 200! As always we have awesome graduates who have obviously made their academic career a priority. Congratulations Seniors!!

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**SOM SHOTS**

Right- Sherri Wall & Markus Mager man the grill at the SOM Spring BBQ

Below- School of Management Faculty & Staff

Above: High School Finance Camp Students, April Mustard, Ashley Hembree and Shannon Hoyos checking their investments online!
If you have any ideas, comments or suggestions regarding Top of the World Updates or if you have an accomplishment that we could post in our newsletter, please email us with the information including your name, major, year of graduation and contact information to:

Kelly at fnkjw@uaf.edu or call 907.474.7461

Thank you!

The School of Management MBA Program at the University of Alaska Fairbanks is pleased to announce the

**Alyeska Pipeline Service Co. Alaska Native MBA Fellowship**

A full ride scholarship for Alaska Natives attending the MBA program full-time

Specifics about admissions standards and the MBA program can be found at http://www.uafsom.com/gpmba.html

fysom@uaf.edu  907.474.7461

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