



Business Leader of the Year: Kyong Hollen

The UAF School of Management is proud to announce the 2011 Business Leader of the Year: Kyong Hollen. Nominated by her peers and chosen by a committee of students, faculty, and a previous Business Leader of the Year, Kyong is the 35th recipient of this award. She will be joining the ranks of leaders chosen for their business achievements, leadership, community service, and educational support.

Kyong came to the United States in 1986, speaking almost no English and knowing very little about Western culture. She worked as many as four jobs at a time to make ends meet. Thanks to her boundless

energy and never-ending perseverance, Kyong was eventually able to start her own business, K Janitorial.

In between her hours of work at her cleaning business, she began working part time at Santina's Flowers and Gifts. In 1999, she purchased the business from the retiring owner. Santina's held a special place in Kyong's heart, as she says, "Flowers make people happy." Remembering her own earlier financial struggles, Kyong makes it a business practice to provide employment opportunities to those in need who are willing to embrace hard work.

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Photo courtesy of Kyong Hollen

Kyong Hollen, 2011 UAF Business Leader of the Year, in Santina's Flowers and Gift Shop.

Join us for the **Business Leader of the Year** celebration on **Friday, March 25, 2011** at the Princess Hotel. Contact **Tammy Tragis-McCook** at tammy.tragis@alaska.edu or **907.474.7042** for tickets.



Photo courtesy of istockphoto

Diwali Lights Up the Night

On Saturday, November 20, Students in Free Enterprise (SIFE), faculty, staff, community members, and students came together in celebration of Diwali, Festival of Lights, an Indian holiday celebrating the triumph of good over evil. Sold out for the second year in a row, Diwali featured authentic Indian cuisine, live performances, and crafts imported from India.

Michael Schulte, program head of Project Ummid said, "We have had an overwhelmingly positive response to Diwali. The energy from the crowd when they see Bollywood dances or hear Hindustani classical music is incredible."

This celebration was a fundraising event for Project Ummid, a micro-finance endeavor by SIFE that awards loans to impoverished women in India.

The word "ummid" is the Hindi word for hope, which is what SIFE has brought to the lives of five women in the village of Jasmuth, giving them the starting point to improve their own lives through economic independence.

SIFE has awarded five loans worth \$600, and the 2010 Diwali event raised enough money to provide six more loans. SIFE plans to expand to at least two more villages and award loans to women in other developing nations.

From the Desk of the Dean

Part of working for an educational institution is finding the balance between embracing the institution's traditions while blazing new trails. This year's theme is to expand, revitalize and renew.

We continue to **expand** the Bachelor of Emergency Management (BEM) degree which is aimed at students who want to become leaders and managers within the fast-paced and growing field of homeland security and emergency services. The BEM degree is the only four-year Emergency Management program offered in Alaska. With the recent hire of its first full-time Director, Cam Carlson, students can look forward to new classes and expanded online options.

After a year's absence of a permanent director, SOM hired Dr. Nicole Cundiff to **revitalize** the Northern Leadership Center (NLC) as it focuses on training pre-collegiate, collegiate, alumni, and community leaders throughout the state.

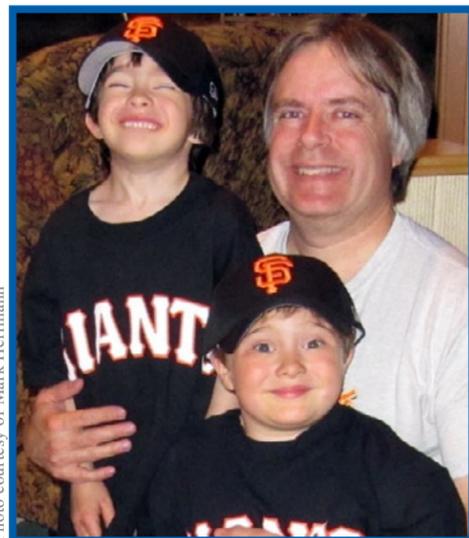
In the Student Investment Fund (SIF)

students manage an endowment that consistently outperforms the benchmark S&P Index and is now worth over \$550,000. The class has been highlighted in several media outlets including CNN and *Fortune Magazine*. As of 2003, more than \$26,000 in scholarships has been awarded to UAF students from the fund throughout its history. This next year we will **renew** this practice and award \$10,000 in need-based scholarships to SOM students. According to SIF faculty adviser Dr. Craig Wisen, "Students go above and beyond in this class; the scholarships make everything come full circle." He says, "Our current students are working hard and helping the next generation of students."

These are just a few reasons why here at SOM, we believe that even in the cold, dark winter, the future for our school looks bright.



Mark Herrmann, Dean
School of Management



SOM Dean Mark Herrmann and his twin boys celebrate the 2010 World Series champions: the San Francisco Giants.

Northern Leadership Center

The Northern Leadership Center (NLC) acts as the link between leadership programs and community outreach, assisting and coordinating leadership activities on campus, in the community, and throughout the state of Alaska.

Dr. Nicole Cundiff took the helm of the NLC as Director this past semester, bringing boundless enthusiasm and a new vision. As Nicole settles into her new role, the mission of the NLC is being refined. Nicole's goal is to shift the NLC to be more community-based, with additional leadership initiatives aimed towards small-business owners and emerging leaders, and increased partnerships with community organizations.

A newly-formed group helping the NLC with this goal is the SOM student organization, Students Offering Leadership Development (SOLD). When talking with students, Nicole found them to be interested in opportunities to practice what they learn in the classroom; students expressed their desire to see leadership training in action. Nicole brought these students together and SOLD was born, adding a sixth student organization to the SOM collection.

SOLD is open to all majors and has attracted a variety of members, including students who hold officer positions in other SOM clubs and students who

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Students Offering Leadership Development (SOLD) last meeting of the fall semester.

2010-2011 Scholarship Recipients

Scholarship support is one of the most powerful ways to impact the lives of UAF students. Scholarships open the doors to the future, providing students with the necessary support to fulfill their educational aspirations. Regardless of passion and commitment, students often don't have the economic means necessary to pursue their dreams. Scholarships lessen the financial uncertainties that may get in the way of a student pursuing his or her academic career.

For the donor, a scholarship gift provides a meaningful way to have your name, or that of another family member, friend, former teacher, or mentor, associated with the UAF School of Management. It is because of generous donors that we are able to help 20 students with over \$40,000 in private funding each academic year.



Scholarship recipients and donors at the SOM Scholarship Social, hosted at SOM Advisory Board member Heather Raeunhorst's home.

Charles Allen	A. Ronald Nerland Memorial Scholarship
Leah Billups	Lois E. Meier Accounting Scholarship
Willow Bowen	American Business Women's Association
Nelson Carpluk	Alyeska Pipeline MBA Fellowship
Nadine Carroll	William Paul Scholarship
Lily Fabrizio	R.M. and Katherine Boyd Scholarship
Amy Facklam	Kyong Hollen Business Scholarship
Justin Filzen	Ken & Olga Carson Memorial Scholarship
Daniel Grondahl	Kyong Hollen Business Scholarship
Amber Hannum	Associated Students of Business
Matthew Hurbi	Key Bank Scholarship
Andrew Krynski	Dorothy Pattinson Accounting Scholarship
Ashley Llewelyn	Totem Ocean Trailer Express Scholarship
Colleen O'Neill	Jean B. Schmitt Scholarship
Lawana Pacheco	Cook & Haugeberg CPAs/ Tom Bartlett Scholarship
Richard Raines	Hulda Huhtula Elieff Memorial Scholarship
Abigail Scannell	Alyeska Pipeline MBA Fellowship
Michele Stringham	Key Bank Scholarship
Jeff Sun	E. Thomas & Raye Ann Robinson Scholarship

You can make a difference!

Your donation enables us to help current and future students prepare for professional success. We are grateful to those who make a difference each year. Whether large or small, gifts to SOM help us offer scholarships, high-quality academic programs, and top faculty.

Invest in students today.

Call Tammy Tragis-McCook ('99,'00) at 907-474-7042, or e-mail her at tammy.tragis@alaska.edu



"The first day of classes I checked my email and saw I had received my scholarship. It made my day. I was able to purchase my books and pay off the remainder of my semester expenses." —Ashley Llewelyn



"It is nice to have support from outside of your family and friends—it shows others care about your goals and future success. I felt an added accountability and incentive to keep up my performance—I didn't want to let anyone down." —Nelson Carpluk



"Before I received the scholarship I was attaining my undergraduate degree on loans alone. I wanted to apply for the MBA program at UAF but could not afford to take out anymore loans. With my scholarship I am able to finish my undergraduate degree and pursue my MBA." —Amy Facklam

Featured Donor: Design Alaska



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Dean Mark Herrmann with Design Alaska president, Jack Wilbur.

Founded in 1957, Design Alaska is a multi-disciplined firm offering architecture, structural engineering, mechanical engineering, electrical engineering, civil engineering, and surveying services. The firm has expressed a commitment to providing good planning and design services, while making sure the solutions offered meet the needs of the local community. Projects include Doyon Plaza, Chena River Convention Center, and the Ft. Wainwright 336B Barracks project.

Design Alaska president since 1995, Jack Wilbur was also the 2007 UAF Business Leader of the Year. A fourth-generation Alaska resident, he was born and raised in Fairbanks. Jack believes there is no better place to live and raise a family than Alaska.

Jack and his employees believe a strong engineering community is essential to the

growth of the Alaska economy and they are committed to strengthening the community and the university. Design Alaska shows its support in numerous ways:

- Design Alaska Holiday Concert
- Fairbanks Summer Arts Festival and Opera Fairbanks
- Design Alaska Wild Arts Walk
- Underwrites KUAC's Alaska Live series
- Partners with Pearl Creek Elementary School for Calypso Farm tours, recycling programs and art appreciation program

Jack believes strongly in the entrepreneurial spirit and community-based economic development, which led Design Alaska to support the SOM Arctic Innovation Competition for two consecutive years.

Thank you to Design Alaska!

Design Alaska

Faculty Gold Stars

We are proud of our entire faculty. A special nod to the following professors for current awards and publications:

AWARDS & BOARDS

Nicole Cundiff received the 2010 Outstanding Reviewer Award from Gender and Diversity in Organizations Division at the Academy of Management.

Wayne Marr currently serves on the Journal of Undergraduate Research in Finance's Editorial Advisory Board.

PUBLICATIONS

Jungho Baek

"Analyzing Factors Affecting U.S. Food Price Inflation." *Canadian Journal of Agricultural Economics*.

"The U.S. Agricultural Sector and the Macroeconomy." *Journal of Agricultural and Applied Economics*.

"How Sensitive is US Agricultural Trade to the Bilateral Exchange Rate?: Evidence from Bulk, Intermediate and Consumer-Oriented Product." *Agricultural Economics*.

Kevin Berry

"The Effect of Earnings Characteristics on Firms' Discretionary Disclosure Decisions." *International Journal of Accounting and Finance*.

Nicole Cundiff

"Teaching Evaluation: A Student Run Consulting Firm." *International Journal of Teaching and Learning in Higher Education*.

"Assessing the Effectiveness of a College Freshman Seminar using Propensity Score Adjustments." *Research in Higher Education*.

Jacob Joseph

"The Impact of Ethical Values and Perceptions of Ethical Conduct on Counterproductive Behavior of Future Managers." *Advances in Competitive Research*.

"Emotional Intelligence, Individual Ethicality, and Perceptions that Unethical Behavior Facilitates Success." *Journal of Work and Organizational Psychology*.

Jacob Joseph and Kevin Berry

"Factors that Impact the Ethical Behavior of College Students." *Contemporary Issues in Education Research*.

Doug Reynolds and Mike Pippenger

"OPEC and Venezuelan Oil Production: Evidence Against a Cartel Hypothesis." *Energy Policy*.

Craig Wisen and Thomas Zhou

"Investor Sentiment And Close-End Country Funds." *International Business and Economics Research Journal*.

Mo Zhou

"A Geospatial Model of Forest Dynamics with Controlled Trend Surface." *Ecological Modeling*.

For more details, including complete citations, go to www.uaf.edu/som.

Faculty Spotlight Jungho Baek



Photo courtesy of Jungho Baek

Jungho Baek with his wife, Eunji Lee (left), and daughter, Joan (right).

Book you are currently reading? Steven Levitt & Stephen Dubner's *Freakonomics*
Your last music download? Taylor Swift's album *Long Live* (Joan played a part in this)
One thing on your bucket list? Visiting Machu Picchu
Favorite Inspirational Quote? "Hope is a good thing, maybe the best of things, and no good thing ever dies."
-The Shawshank Redemption

Snapshot

An assistant professor of Economics at SOM, Jungho received his B.A. in Economics at Hanyang University, and both his M.A. in Economics and Ph.D. in Resource Economics at Michigan State University. Jungho moved to Alaska in 2009 to work at SOM and has come to love the beautiful scenery and various adventure opportunities Alaska has to offer.

What is your favorite class to teach and why?

I like all the classes I teach at SOM—Macroeconomics, Intermediate Statistics, and Econometrics—because I can interact with a variety of students.

What research are you working on now?

I am currently researching the effects of changes in exchange rates on bilateral trade between Korea and China, and twin deficits (fiscal and current account deficits) for the United States economy.

Any stories from Korea you'd like to share?

Well, Koreans love to share food. We may open a bag of chips we sit around and share and talk. I miss that type of gathering. Also I miss Korean food a lot. I sometimes dream that I have had my favorite Korean restaurant right around the corner from my house all along, and then, whenever I am about to eat, I wake up.

Alumni Focus Lorna Shaw

Lorna Shaw graduated *cum laude* in 1996 with her BBA and *summa cum laude* in 2005 with her MBA, both from SOM. Lorna is currently the Community and Government Relations Manager at Kinross Fort Knox.

Tell us about a memorable teacher or class.

The hands-down best class I ever took was a graduate class with Dr. Craig Wisen: Financial Statement Analysis. This was undoubtedly the hardest class of my educational career, and the most rewarding.

What is something you learned at SOM you found useful in your professional career?

Painful as the assignments may have been at the time, the group and public speaking experiences in my classes at SOM have proved invaluable in my career.

What advice would you give to current students?

Once you graduate and find a job, you will be part of a team for your employer. Another team member may not carry their weight, and just as in school, you will decide whether the project sinks or sails. The stakes are higher, but the game is the same. Learn from your group project experiences, and develop your leadership skills!



Photo courtesy of Lorna Shaw

Lorna Shaw at the Fort Knox gold mine.

Snapshot

Book you are currently reading? Kathryn Stockett's *The Help*
Your last music download? Brian Setzer Orchestra's "Santa Drives a Hot Rod"
Favorite place to vacation? Anywhere sunny and warm accessible by Alaska Airlines in the winter
What inspires you? My 5-year-old daughter, Rachel

Alaska Permanent Fund Corporation



UAF photos by Todd Paris

A great example of the success of the School of Management's Student Investment Fund (SIF) was demonstrated late September at the Alaska Permanent Fund Corporation (APFC) annual board meeting. Two SIF students, David Holt and Grant McGregor, made presentations about their respective internship experiences.

David interned at U.S. Equities division of General Electric Assessment Management, and says, "No matter how much education you have, nothing can substitute for hands-on industry experience."

Grant gained his experience at the Alaska Permanent Capital Management through projects such as website design, SEC review and broker ratings, and trust valuation.

Following the board meeting, SIF faculty advisor, Professor Craig Wisen, arranged a presentation by the APFC team. The speakers included Jeff Scott,

Chief Investment Officer; Max Giolitti, Director of Risk Management; and Valeria Martinez, Research and Operations Analyst. The team presented to a packed room about the lucrative investment practices used for the Alaska Permanent Fund and touched on their respective roles in the team. Joan Cahill was also present, and discussed internship opportunities at the APFC.

A reception was held after the presentation, giving students a chance to meet one-on-one with the APFC team.



(top) The Student Investment Fund class listens intently as the APFC team discusses how they invest over \$38 billion.

(bottom, from left to right) Joan Cahill, Amber Hannum, Jeff Scott, Valeria Martinez, Grant McGregor, Mark Herrmann, Max Giolitti, David Holt, and Craig Wisen.

2nd Annual Arctic Innovation Competition



UAF photo by Maureen McCombs

The AIC \$100 winners with UAF leaders.

The School of Management awarded over \$19,000 in cash prizes Friday, October 29th after the final round of presentations in our 2010 Arctic Innovation Competition (AIC).

The AIC, in its second year, drew 235 ideas from 171 contenders worldwide, an increase of 18% over last year. Entrants were asked to propose new, feasible, and potentially profitable ideas for solving real-life problems and challenges.

Semi-finalists included a husband and wife competing against each other, 2009 AIC winner Chris Hunter, and SOM student Zachary Jacobs. Topics ranged from consumer goods; energy and environment; and construction and public policy.

The competition was fierce, but making it through three comprehensive rounds of blind screening and the guest judge panel to emerge at the top were:

\$10,000 winner: Chris Hunter / Arctic Electric Vehicle

\$5,000 winner: Kevin Tubbs / Green Carbonated Beverage Container

\$2,500 winner: John Heinrichs, Dan Lepley, Donovan Glad & Travis Stewart / Graduated Backboard

\$500 winner: William Manning / Oil Fired Blue Flame Burner

Visit www.arcticinno.com for more information, including pictures and a complete list of judges and contestants.

Get ready for **AIC 2011!**
The submission deadline is **Sep. 30th** and the final showdown will be held on **Oct. 21st.**

Kyong Hollen

Kyong earned her citizenship in 1988 and is proud to be an American citizen. Pleased to call Fairbanks her home, the ways in which Kyong gives back to our community are endless.

Kyong shares her success with the university as a Legacy Donor and through two scholarships awarded to business students. She also gives back generously to the community by being involved in organizations such as the Fairbanks

Chamber of Commerce, Big Brothers Big Sisters, Girl Scouts of America, Fairbanks Rotary Club, and the Red Cross of America Council. Most military events have a touch of Kyong's generosity, shown through a wreath or bouquet to welcome new leadership at a military installation.

Kyong's previous awards include the Girl Scouts' Women of Distinction and the Bill Stroecker Business of the Year award.

Leadership

are joining a student organization for the first time. As they finalize their constitution and bylaws, SOLD has started a leadership reading series, is planning a social justice workshop, and are considering a fundraiser

dance. While gaining networking and leadership experience, SOLD hopes to be a part of today's—and tomorrow's—leaders.

In Memorium



Photo courtesy of Fairbanks Daily News-Miner

With great sadness we say goodbye to William "Bill" Stroecker, best known civic leader since the days before statehood, who passed away November 8, 2010.

Bill was a SOM alumnus, class of 1942.

Fall 2010 Guest Speakers

Larry Persily SWEET Guest Speaker Series



Photo courtesy of Larry Persily

SOM student organization Students Who Enjoy Economic Thinking (SWEET) hosted guest speaker Larry Persily this past November. Persily is the president-appointed federal coordinator for Alaska Natural Gas Transportation Projects. He manages staff in Washington, D.C. and Anchorage, working to ensure that federal agencies are ready to handle permit applications for construction and operation of a North Slope natural gas pipeline.

While visiting the UAF campus, Persily gave two presentations of "Alaska Gas Pipeline: Facts and Fiction, Dollars and Sense." Larry discussed the challenges a North Slope gas pipeline would face and offered suggestions for how to help mitigate the \$40 billion bill.

Dr. Thomas Cronin Susan Herman Distinguished Speaker Series



Photo courtesy of Thomas Cronin

The Northern Leadership Center featured Dr. Thomas Cronin in October as part of the Susan Herman Distinguished Speaker Series. Cronin is a McHugh Professor of American Institutions and Leadership at Colorado College. He is the author/editor of a dozen major political science books, as well as a prize-winning teacher and scholar.

Cronin discussed "The Paradoxes of Leadership" and explored the many facets of leadership. Using politics as an example, Cronin spoke about the different tiers of leadership and the constraints of each level, delving into public expectation versus what the leader is actually able to do once in office.

Video of Cronin's presentation may be found online at www.uaf.edu/som/nlc.



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SOM student Danel Mason shares her thoughts on the upcoming semester.

SOM is one of only 173 colleges and universities, world-wide, to hold the prestigious Association to Advance Collegiate Schools of Business (AACSB) accreditation for both the School of Management and its Accounting Program.

UAF is an affirmative action/equal opportunity employer and educational institution.