Huntsman Alumni Magazine, Spring 2012

USU Jon M. Huntsman School of Business

Follow this and additional works at: https://digitalcommons.usu.edu/huntsman_magazine

Part of the Business Commons

Recommended Citation
https://digitalcommons.usu.edu/huntsman_magazine/9
A Renewed Focus on Analytical Rigor

- An innovative website
- A new master’s degree
- A restructured MBA

Also:

- Alum John Miller describes reinvention of meatpacking industry
- Professor David Stowell examines economic crash factors
- Student joins Japan relief
- 10 new faculty members hired

Spring 2012
on the cover: A renewed focus on analytical rigor. The Huntsman School continues to strengthen and refine its analytical offerings.

ARTWORK BY HILARY FRISBY

14 student joins japan relief efforts
Brett Stevenson Helps Bring Hope to Post-Tsunami Japan

18 a renewed focus on analytical rigor
The Huntsman School continues to strengthen and refine its analytical offerings.

20 in the eye of the storm
Professor David Stowell examines factors in the economic downturn.

24 the all-american maverick
How Analytical Rigor Helped John R. Miller Reinvent the Meatpacking Industry

how we slice the pie

Undergraduate Students

Management Information Systems

School of Accountancy

Economics & Finance

Master of Science in Financial Economics/Master of Science in Economics

Graduate Students

Master of Accounting

Master of Science in Management Information Systems

Master of Science in Human Resources

enrollment

2009 2010 2011

Contributors

Dean
Douglas G. Anderson

Editorial Board
Christine Arrington, Co-Director of Marketing and Branding
Steve Eaton, Director of Communications

Design & Illustration
Hilary Frisby

Copy Editors
Maren Cartwright
Connor Child
Steve Eaton
Rob Grauer
Alih Jadhun
Natali Naugle
Jonathan Shipling
Paul Lewis Stickney

Contributing Writers
Christine Arrington
Connor Child
Steve Eaton
Rob Grauer
Alih Jadhun
Natali Naugle
Eric Schultz
Paul Lewis Stickney

Photography
Ron Adair
Owen Barry
Russ Dixon
Steve Eaton
Rob Grauer
Alih Jadhun
Natali Naugle
Eric Schultz
Paul Lewis Stickney

Social Media
Steve Eaton

Website
Huntsman Alumni Magazine

Stay connected with us

Be one of our 5,000+ fans on Facebook

Join our professional group on LinkedIn

Watch our latest videos at
youtube.com/huntsman_school

Follow us along with 8,000 others on Twitter
@huntsman_school

Find these stories online at
huntsman.usu.edu/alumnispring2012
it comes to analytical rigor. We will be adding three faculty members to the Finance and Economics Department, two to the School of Accountancy, four to the Department of Management, and one to the Management Information Systems department.

Our school’s quantitative offerings have been strengthened with the launch of a new Master of Science degree in Financial Economics and a refocused macroeconomics course. Several of our Information Technology courses focus on the rapidly evolving tools for analyzing “big data” to strengthen decision making and forecasting. You can read about the latest in big data analytics and about how students and alumni, with a professor as advisor, have launched a new website that processes social media traffic to measure the public’s changing opinion on political candidates even before poll numbers come out.

You will read about two USU alumni who rose to the top of their fields, in no small measure due to analytical skills. John R. Miller, former CEO of National Beef, led a kind of “reinvention” of the meatpacking industry, in part by identifying metrics to drive and restructure the business. John, who will be our commencement speaker this year, is now the National Finance Co-chair for the Mitt Romney presidential campaign. David Stowell, who teaches Huntsman courses on hedge funds, private equity, and investment banking and who serves on our National Advisory Board, was, in a sense, present at the creation of Wall Street’s most recent era of financial innovation. He offers an insightful perspective on financial tools that are well constructed and the ethical accounting to make better decisions, and the Huntsman School is lucky to have him shaping the next generation of leaders.

Accounting 3120: Debits, Credits, and Ethics

When I took my first and second accounting classes, I satisfied the academic requirement. When I took my third and fourth accounting classes, I placed my dad, an engineer and small-business owner who recognized the value of understanding accounting (and who was helping to foot my education bill, so I did whatever he asked). When I took Professor Chris Skousen’s accounting class, I finally appreciated accounting for shaping me into a better future business leader.

As my favorite professor, Dr. Skousen connected academic principles to real life work examples. In his intermediate accounting class, he pushed us to analytically solve complex problems that we might face as business managers, and he showed us how an understanding of accounting could help us make better decisions as leaders. He cared about his students and spent significant time outside of the classroom if we needed help understanding the material. What I’ll never forget, though, is how he taught us not to go off the path we see. That’s what analytical rigor is all about.

Research is to see what everybody else has seen, and to think what nobody else has thought.
— Albert Szent-Györgyi
Accounting majors at the Jon M. Huntsman School of Business become fluent in the “language of business.” They also gain access to a wide variety of career opportunities, including some of the most flexible jobs in the market.

Andrea Winkler, a mother of three, will begin the Huntsman School’s Master of Accounting program in the summer. She said while she expects to work full-time as a CPA, she is also attracted to the flexibility such a career can offer a mother.

“Once I got to the Huntsman School, I was able to talk to a lot of professors about future job opportunities,” Andrea said. “I found out that it’s a great fit for a mom. It can be very flexible.”

Rosemary Fullerton, associate professor of accounting at the Huntsman School of Business, echoed Winkler’s sentiment. She said the accounting profession recognizes women as a valuable part of their workforce and is responding accordingly to their needs. She said accountants can work as full-time or part-time employees, or they can run their own business from home. She also noted tax season is relatively short, so while tax accountants can be very busy for four months of the year, the rest of the year their work schedules can be more flexible.

Despite these benefits, Dr. Fullerton said, the Huntsman School has few women in the graduate accounting program. Females represent a much lower percentage of accounting graduate students at USU than the national norm.

“We’d like to find out why that is, and we want to encourage them to enroll into the graduate accounting program because of the many career opportunities it provides,” Dr. Fullerton said. “We would like to increase the motivation for both women and men to stay and earn their MAcc degree. It’s only three semesters, and it’s a natural thing to follow from the undergraduate program. It opens so many more professional doors if you complete that master’s program.”

Huntsman Grads Impacting Utah’s Economy

A new study shows 74 percent of 2010-11 Huntsman graduates landed a full-time job within three months of graduation, with undergrads, on average, earning $45,000 for starting wages, and graduate degree holders averaging $65,000.

Eric Schulz, co-director of strategic marketing and brand management at the Huntsman School, helps organize the research, which was conducted by a team of MBA students as a class project. Such data is important because many entities that rank colleges and universities factor in this information when it comes to determining rankings.

“The research proved the Huntsman School is truly an engine for Utah’s economic growth,” Eric said. “Some 81 percent of graduates landed jobs within Utah.”

Two of the respondents took their careers international; one is working in Santo Domingo, Dominican Republic, and another in Canberra, Australia, Eric said.

Economics Student a Finalist for Carnegie Fellowship

A student in the Jon M. Huntsman School of Business was recently named a finalist for the prestigious Carnegie Endowment for International Peace Junior Fellows Program.

Kjersten Adams, a Huntsman scholar and senior honors student in economics, traveled to Washington, D.C., to interview for a one-year position in the think tank. Even though she was not selected for the position, more than 400 students applied for it, and she was one of just 25 students who were named as finalists.

“We are so very proud of Kjersten’s achievement,” said Honors Program Director Christie Fox. “Her accomplishment demonstrates the kind of education and experience that Utah State University and the Honors Program provide to our students.”

The program offers up to ten one-year fellowships, and students who are accepted have the opportunity to conduct research, participate in meetings with high-level officials, contribute to congressional testimony, and co-author journal articles and policy papers, according to the organization’s website.

Deloitte Finds Value in Huntsman Graduates

In the United States, Deloitte, LLP, and its subsidiaries employ tens of thousands of professionals. The firm has discovered that Huntsman graduates prove a good investment with more than 15 now employed in the company’s Salt Lake City office alone.

One of those students, Mike Mansfield, graduated with a master of accountancy from Utah State University in 2010 and joined Deloitte as an auditing associate.

“Deloitte recognizes that students from USU are not afraid to dive in and get to work,” Mike said. “They are also aware that the Huntsman School of Business prepares its students well and structures the accounting program to facilitate the success of its students.”

Chris Bradley, audit manager in the Salt Lake City office, compiled a list of reasons Huntsman students are often hired:

- Utah State University students know how to work.
- Utah State students have worked in real world situations and know how to apply the abstract concepts learned in their classes to actual transactions when they start at Deloitte.
- Utah State students are finishers – they know their projects must be completed in a timely fashion, and they can be creative in determining how the loop on open issues.
- Utah State students know how to research issues and are willing to stand behind their conclusions.

Thousands of Dollars Awarded to Student-Run Businesses

A political website, a financial factoring company, and a relay race series for college students are just a few of the recent business contests that highlights the efforts of student entrepreneurs. Opportunity Quest, the name of the competition, brought dozens of students and groups from across the United States to compete for the first place $5,000 prize. The Entrepreneurship Club hosted the event, which was sponsored by Zions’ Bank.

First Place, $5,000 to Politicit.com

Page Stroud Finance is a financial factoring company started by Reed Page, a finance and economics major, and Jason Stroud. The central idea of the business is to purchase accounts receivable balances at a discount from energy service companies to expedite cash flows.

Page Stroud Finance will subsequently collect on the full amount owed to the company.

Second Place, $2,000 to Page Stroud Finance

Third Place, $1,000 to Kilo Relay Series

The Kilo Relay Series is a unique racing experience that combines long distance running and competitive road cycling in a team relay format. The race is a combination of a full marathon (26.2 miles) and a century bike ride (100 miles). Relay team sizes will be flexible to allow teams from 1-8 people. The race includes eight different segments starting with a 10-kilometer run and then transitioning to a 25-mile bike ride. The team must complete four rounds until each team has completed the full 126.2 miles. Huntsman students Milo Williams and Kyle Ivins started the venture.
Ten faculty members to join the Huntsman School in the fall of 2012.

Four new faculty members will be joining the Department of Management; three will become part of the Department of Finance and Economics; two will be faculty in the School of Accountancy; and one will join the Management Information Systems Department.

**New Faces**

**Devon Gorry**
A researcher from one of the top economics education programs in the country has joined the Jon M. Huntsman School of Business in Chicago. Frank Caliendo, an associate professor in the Economics and Finance Department, said Dr. Gorry will bring valuable experience and add to the Huntsman School’s reputation.

“Chicago has one of the best economics departments in the world,” Dr. Caliendo said. “We are excited to have her join the team.”

**Jason Smith**
A researcher who co-authored a paper accepted into one of the nation’s top finance journals has been hired by the Jon M. Huntsman School of Business. Jason Smith, who earned his doctorate in finance from Washington University in St. Louis in 2006, will join the Economics and Finance Department. He has been an assistant professor of finance at the University of Kentucky since 2008. Dr. Smith collaborated with three other researchers on a paper that looks at specific effects of cash flows for corporations and how they are adjusting leveraging ratios. The paper has been accepted into the Journal of Financial Economics, one of the most selective finance journals in the country. The Journal of Financial Economics rejected nearly 90 percent of all submissions from Feb. 2011 to Jan. 2012, according to its website.

**Ryan Whiby**
A professor whose research on executive pay has been published in one of the top finance journals in the world will begin teaching in the Economics and Finance Department. Ryan Whiby has published in the Review of Financial Studies, one of the top three finance journals in the world, said Ben Blau, an assistant professor in the Economics and Finance Department.

“Ryan wrote an article exploring the practice of adjusting the terms of the options after companies pay their executives,” Dr. Blau said. “Having that article published in the Review of Financial Studies is very impressive.”

Dr. Whiby now teaches at Texas Tech University. He received his doctorate and master’s degrees from the University of Utah, and a bachelor’s in business administration from Weber State University in 1989.

**Chad Simon**
A professor who won the 2011 “Best Paper Award” at top auditing research symposium in Europe has agreed to join the Jon M. Huntsman School of Business faculty as an assistant professor. He will teach accounting with an audit emphasis.

Chad Simon has worked as an assistant professor at University of Nevada – Las Vegas since 2008 and has gathered a considerable amount of professional experience. His research has been featured in major media outlets such as ABC News, Business Week, Wall Street Journal Radio, and USA Today. Dr. Simon specializes in audits and has been published in Accounting Review and Accounting Academic.

The “Best Paper Award” recognition came at the 8th European Auditing Research Network (EARNet) Symposium in 2011.

**Merideth Ferguson**
Merideth Ferguson, author and co-author of more than 26 publications, conference papers, and presentations, will be joining the Jon M. Huntsman School of Business as an assistant professor teaching human resources classes.

Dr. Ferguson received two “Best Paper” honors from the Academy of Management, in 2006 and 2010. Her research has been featured in major media outlets such as ABC News, Business Week, Wall Street Journal Radio, and USA Today.

Dr. Ferguson earned her doctorate and master’s degrees from Vanderbilt University. She now works as an assistant professor at Baylor University.

**Sterling Bone**
The developer of the strategic sales management course materials used by the Jon M. Huntsman School of Business has agreed to become a new faculty member at the school.

With a doctorate from Oklahoma State University and an MBA in Entrepreneurship from Utah State University, Sterling Bone will join the Huntsman School of Business as an assistant professor of marketing.

Dr. Bone has extensive experience in teaching courses such as market management, services marketing, promotional strategy, and principles of marketing. He has earned high student ratings from these courses.

In the past year alone, Dr. Bone has been recognized as an AMA Sheth Foundation Consortium Faculty Fellow, and honored for the Best Practitioner Presentation at the Frontiers in Service Conference.

**Nicole Forsgren Velasquez**
A former Huntsman visiting scholar, who is now teaching at Pepperdine University, has agreed to join the Huntsman School of Business in its Management Information Systems Department. Nicole Forsgren Velasquez was Huntsman’s visiting scholar in 2011, and she was also named the Robins Award Scholar of the Year, a Utah State University award given to one outstanding student each year.

Dr. Velasquez has since gone on to earn a master of accounting and a doctorate in management information systems from the University of Arizona, a university that has a top-50 ranked MIS program. She is now an assistant professor in the Business Division at Pepperdine University where she conducts research dealing with cost allocations, knowledge management, and IT impacts. She said she likes to collaborate with undergraduate students on research, something she intends to continue at USU. She has been a featured speaker at industry and academic events. Dr. Velasquez has also drafted technical white papers, a patent, newsletter articles, and academic research papers.

**Richard Price**
The winner of Rice University’s 2011 MBA for Professionals Award for Teaching Excellence has been hired as an assistant professor at the Jon M. Huntsman School of Business. Richard Price, an assistant professor at Rice University, will teach a number of financial accounting and MBA courses. With a doctorate in business administration and a master’s degree in statistics from Stanford University, Dr. Price is well known for his research on financial accounting in areas of accounting conservatism, earnings quality, fraud prediction, and investor behavior.

Larry Walther, the head of the School of Accountancy, said that he is pleased that Dr. Price has agreed to come to the Huntsman School of Business.

“He is extremely well-known around the country for his research,” Dr. Walther said, “and he has proven an outstanding teacher, who will greatly benefit our students.”
Research Highlights

Huntsman Alumni Magazine

Spring 2012

“Haphazard Sampling” Not as Random as it Might Appear

BY CONNOR CHILD

An auditor may choose from several methodologies for determining what to look at when auditing a company. One of the frequently employed techniques is called “haphazard sampling.” Haphazard sampling is a non-statistical technique used by auditors to simulate a variety of random sampling techniques when testing for potential errors in various accounting populations such as inventory and accounts receivable.

Chris Skousen, an associate professor of accounting at the Jon M. Huntsman School of Business, believes haphazard sampling is misleading for a simple reason — humans are inherently biased and are therefore unable to perform truly haphazard sampling. He recently completed a paper that looked at the potential biases in haphazard sampling. It will be published in an upcoming issue of the academic Journal of Behavioral Research in Accounting.

For the paper, Dr. Skousen and his co-authors created a study where students and professional auditors had to haphazardly select samples from a given set of accounting data. “Even with training and an explanation of haphazard sampling, we discovered that they didn’t do it haphazardly,” Dr. Skousen said. “And we discovered their samples were biased toward the easiest items to find. If you had a listing, it was biased to what was listed at the very top or very bottom of a page. They missed what was in the middle.”

“With the risk of financial fraud in today’s world, we need to be fully aware of our financial statements and how they’re being audited,” Dr. Skousen said. “The findings could be highly significant in that the current audit standards do not require use of a valid sampling plan.”

Dr. Skousen said it is not the primary responsibility of auditors to find fraud. Still, he said he wanted accounting professionals to be aware of the dangers of coming to conclusions based on a faulty methodology.

Dr. Skousen worked on the paper with Kenneth Hall, Tom Hall, and Bethane Pierce from The University of Texas at Arlington, and Andrew Hogan from Longborough University.

Call Family Foundation to Invest $3.5 Million to Help Utah Students

The Call Family Foundation plans to donate $3.5 million to the Jon M. Huntsman School of Business at Utah State University and the David Eccles School of Business at the University of Utah. Crystal Maggelet, the CEO of FJ Management, announced in February the foundation's plan to donate $1 million to fund one fully-staffed career center that will bear the Flying J name at each school. Flying J is the name of a company that her father, Jay Call, founded; the company is now called FJ Management. Each university also will receive an additional $750,000 to be allocated over a 15-year period for scholarships for FJ Management employees and students at the two universities.

Each year, up to 10 scholarships will be awarded to USU students who are current or former employees of Flying J or FJ Management, or the spouses or children of current or former employees of Flying J or FJ Management.

Ms. Maggelet said the donations were a fulfillment of her late father's vision to help young people. Jay Call founded Flying J Fuel Co. in 1968.

"My father died suddenly at a young age,“ she said. “He was generous every day in small ways but never had much of an opportunity to give back in ways that could help hundreds of students for years to come. He started with nothing, but through hard work and determination he built Flying J to become one of North America’s largest diesel fuel retailers. This gift will help hundreds of students accomplish their educational dreams. It is my hope that those who receive this scholarship will apply the same spirit of entrepreneurship and independence in their lives that my father demonstrated."
Addressing the culture of an organization can be a tricky proposition.

The Shingo Prize for Operational Excellence, which has been part of the Jon M. Huntsman School of Business since 2004, has developed an online cultural assessment tool designed to measure how well a firm is implementing The Shingo Prize standards.

The tool will allow The Shingo Prize for Operational Excellence to demonstrate how an improved culture will result in better business results, according to Robert Miller, executive director of The Shingo Prize for Operational Excellence.

The Shingo Prize for Operational Excellence has drawn from years of experience and is now developing a powerful database that, for the first time, will correlate organizational culture with business results, Mr. Miller said.

The Shingo Cultural Online Performance Evaluation (SCOPE) tracks how principles are being applied by executives, managers, and associations— in short, at all levels of the organization.

The survey helps managers improve the consistency of their execution and performance by measuring and addressing specific factors surrounding ten guiding principles found in the Shingo model, Mr. Miller said. The Shingo model is a framework the organization uses to show how key operational excellence principles are interrelated.

The Shingo Prize for Operational Excellence developed this methodology to help organizations pursue operational excellence, Mr. Miller said. Annual SCOPE assessments will provide organizations with a more factual, behavior-based report card that will take the place of subjective company attitude surveys.

“Behaviors are the manifestation of culture and can be measured, analyzed, and changed,” Mr. Miller said. “The goal of the assessment is to identify actual behaviors versus ideal behaviors so it can become the basis for continuous improvement.”

In recent years, The Shingo Prize for Operational Excellence has dramatically extended its global reach and is now often described as the “world standard” in the execution strategy, Mr. Miller said.

Some teachers get so attached to their students that they hate to see them leave. Frank Shuman is apparently one of those teachers. He has helped set up the Frank and Anita Shuman Scholarship, an endowment aimed at helping those who have earned an undergraduate degree at the Huntsman School of Business earn a graduate degree as well.

Frank Shuman, a principal lecturer in the school of accounting, formalized the scholarship in January 2010 and over the next year and a half raised more than $25,000. He said alumni who taught over 20 years at the Huntsman School donated $18,000, and he matched that amount. He said connecting with those who donated was very rewarding.

“I remembered something about every student I connected with. I wanted to help other students who desired to do the same,” Mr. Shuman said. He said he will continue to add to the fund and said anyone else interested may donate to the scholarship online.

On a test administered to students at institutions around the nation, MBA students at the Jon M. Huntsman School of Business scored in the 92nd percentile overall.

All MBA students at the Huntsman School participate in the MBA version of the Educational Testing Services’ (ETS) Major Field Test in Business. The scores for the on-campus, full-time cohort were recently released, and Huntsman MBA students scored higher than 91 percent of students who took the test. The test was given at 225 institutions, and 14,066 participated.

“The Huntsman School MBA program’s recent excellent ranking on the Major Field Test is testament to the quality of our students, faculty, and curriculum,” said Konrad Lee, director of the MBA program.

The Huntsman School also made notable improvements in several categories of the test, which is broken up into marketing, management, finance, managerial accounting, and strategic integration.

Selected Faculty Publications

Accounting


Economics and Finance


Manchester Journal of Business


Alun Cusack, “Taxes Diversity and Corporate Value?”

Accounting Horizons


Management Information (2011)


Vijay Kannan was named editor of a 2010 journal.

Profile of Excellence: Huntsman Scholarship Supports Students Who Stay for a Graduate Degree

On the test administered to students at institutions around the nation, MBA students at the Jon M. Huntsman School of Business scored in the 92nd percentile overall.

All MBA students at the Huntsman School participate in the MBA version of the Educational Testing Services’ (ETS) Major Field Test in Business. The scores for the on-campus, full-time cohort were recently released, and Huntsman MBA students scored higher than 91 percent of students who took the test. The test was given at 225 institutions, and 14,066 participated.

“The Huntsman School MBA program’s recent excellent ranking on the Major Field Test is testament to the quality of our students, faculty, and curriculum,” said Konrad Lee, director of the MBA program.

The Huntsman School also made notable improvements in several categories of the test, which is broken up into marketing, management, finance, managerial accounting, and strategic integration.

The Shingo Prize Develops Powerful New Business Tool Called SCOPE

Assessing the culture of an organization can be a tricky proposition.

The Shingo Prize for Operational Excellence, which has been part of the Jon M. Huntsman School of Business since 2005, has developed an online cultural assessment tool designed to measure how well a firm is implementing The Shingo Prize standards.

The tool will allow The Shingo Prize for Operational Excellence to demonstrate how an improved culture will result in better business results, according to Robert Miller, executive director of The Shingo Prize for Operational Excellence.

The Shingo Prize for Operational Excellence has drawn from years of experience and is now developing a powerful database that, for the first time, will correlate organizational culture with business results, Mr. Miller said.

The Shingo Cultural Online Performance Evaluation (SCOPE) tracks how principles are being applied by executives, managers, and associations— in short, at all levels of the organization.

The survey helps managers improve the consistency of their execution and performance by measuring and addressing specific factors surrounding ten guiding principles found in the Shingo model, Mr. Miller said. The Shingo model is a framework the organization uses to show how key operational excellence principles are interrelated.

The Shingo Prize for Operational Excellence developed this methodology to help organizations pursue operational excellence, Mr. Miller said. Annual SCOPE assessments will provide organizations with a more factual, behavior-based report card that will take the place of subjective company attitude surveys.

“Behaviors are the manifestation of culture and can be measured, analyzed, and changed,” Mr. Miller said. “The goal of the assessment is to identify actual behaviors versus ideal behaviors so it can become the basis for continuous improvement.”

In recent years, The Shingo Prize for Operational Excellence has dramatically extended its global reach and is now often described as the “world standard” in the execution strategy, Mr. Miller said.

Some teachers get so attached to their students that they hate to see them leave. Frank Shuman is apparently one of those teachers. He has helped set up the Frank and Anita Shuman Scholarship, an endowment aimed at helping those who have earned an undergraduate degree at the Huntsman School of Business earn a graduate degree as well.

Frank Shuman, a principal lecturer in the school of accounting, formalized the scholarship in January 2010 and over the next year and a half raised more than $25,000. He said alumni who taught over 20 years at the Huntsman School donated $18,000, and he matched that amount. He said connecting with those who donated was very rewarding.

“I remembered something about every student I connected with. I wanted to help other students who desired to do the same,” Mr. Shuman said. He said he will continue to add to the fund and said anyone else interested may donate to the scholarship online.
Brett Stevenson Helps Bring Hope to Post-Tsunami Japan

USU student Brett Stevenson was in Japan on March 11, 2011, when the catastrophic earthquakes and tsunami hit. It was three unstable days before he could leave and come back to Utah State University. And yet, it was not long after he arrived in Utah that he decided he needed to return.

The devastation in Japan was not an abstract calamity for Brett. Even though he was watching from thousands of miles away, he said the suffering he saw was very close to his heart. Brett had first gone to Japan in 2004 when his father, Gary E. Stevenson, was called to serve there as a mission president for The Church of Jesus Christ of Latter-day Saints. Brett was then called to serve a mission in Southern Japan in 2008, and while he was in the Missionary Training Center in Provo, where LDS missionaries are prepped for their service, his father was called to move back to Tokyo to serve as a full-time leader, or “general authority,” for the LDS Church in the Asia North Area.

Brett had been visiting his parents for spring break and was on a boat near Tokyo taking a tour when the earthquake hit near the east coast of Honshu, Japan. He said he did not feel the initial 9.0 quake and was on a boat near Tokyo taking a tour of Saiwaii, one of the hardest hit areas. She said his upbeat attitude lifted her spirits as she too dealt with the impact of the quakes.

“He was very, very helpful,” she said. “He was so willing to help us out.”

Elder Gary Stevenson said when there is a disaster and the LDS Church sends assistance, it sometimes works in tandem with other non-profits or under the umbrella of other organizations which have an established presence in the area.

“Really, the objective is to find a way to help the people in need in the fastest and most efficient way possible,” he said.

In this case, LDS Church members and missionaries offered more than 25,000 volunteer days of service, he said. The LDS Church also helped by doing things such as purchasing large ice machines to help the fishermen get back on their feet. A report put out by the Civil Society Monitor said “ Latter-day Saint Charities” are credited with donating $13 million to the relief efforts, ranking the Utah-based church number five on the list of contributing organizations.

Brett said in one area he worked with a local church leader who made arrangements to bring in a truck load of food to people in need. He said he would help people carry food from the distribution point back to their cars and their homes. In almost every case, the people he helped had lost either their homes or family members or both.

“The fact that Brett could speak fluent Japanese made his contributions valuable, according to Yayoi Tonami, a Helping Hands volunteer coordinator who worked with Brett. Brett said he and Ryan became guides for church volunteer groups who came to help in Sendai, one of the hardest hit areas. She said his upbeat attitude lifted her spirits as she too dealt with the impact of the quakes.

“It just made it really emotional,” he said. “There were multiple times when I was walking back from their car to where we were passing out the food and I was just crying. I was walking back in tears.”

Takashi Wada, the director of temporal affairs for the Asia North Area, held a similar position for the LDS Church that had him coordinating relief efforts when wildfires impacted southern California. He said nothing could have prepared him for what happened in Japan. He said more than 16,000 people died, and 1.1 million homes and 4,000 roads were damaged or destroyed.

Mr. Wada recruited key church and business leaders from Japan to serve on a “humanitarian advisory committee” to determine the best way to help people. Brett was asked to be on that committee and was able to witness first-hand the creation of an organization that had to coordinate with multiple governmental and non-profit organizations to help people in a crisis situation.

“Mr. Wada said it was an experience that changed his life and brought it into perspective.

“For the next three days it was non-stop shaking. We never stopped moving.”

— Brett Stevenson

Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.

1. Brett Stevenson in a devastated neighborhood in Higashi Matsushima, Japan.
2. Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.
3. LDS missionaries from the Japan Tokyo Mission help clean a 1,500 year old Shinto shrine in Iwaki, Japan.
4. USU student Ryan Neely looks over a devastated neighborhood in Higashi Matsushima, Japan.
5. Brett Stevenson in the devastated fishing town of Watari, Japan.

Mr. Wada recruited key church and business leaders from Japan to serve on a “humanitarian advisory committee” to determine the best way to help people. Brett was asked to be on that committee and was able to witness first-hand the creation of an organization that had to coordinate with multiple governmental and non-profit organizations to help people in a crisis situation.

“Mr. Wada said it was an experience that changed his life and brought it into perspective.

“For the next three days it was non-stop shaking. We never stopped moving.”

— Brett Stevenson

Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.

1. Brett Stevenson in a devastated neighborhood in Higashi Matsushima, Japan.
2. Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.
3. LDS missionaries from the Japan Tokyo Mission help clean a 1,500 year old Shinto shrine in Iwaki, Japan.
4. USU student Ryan Neely looks over a devastated neighborhood in Higashi Matsushima, Japan.
5. Brett Stevenson in the devastated fishing town of Watari, Japan.

“Mr. Wada said it was an experience that changed his life and brought it into perspective.

“For the next three days it was non-stop shaking. We never stopped moving.”

— Brett Stevenson

Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.

1. Brett Stevenson in a devastated neighborhood in Higashi Matsushima, Japan.
2. Brett Stevenson looks at two ships that were washed ashore in Higashi Matsushima.
3. LDS missionaries from the Japan Tokyo Mission help clean a 1,500 year old Shinto shrine in Iwaki, Japan.
4. USU student Ryan Neely looks over a devastated neighborhood in Higashi Matsushima, Japan.
5. Brett Stevenson in the devastated fishing town of Watari, Japan.
They met in Logan at the Brigham Young College (BYC), the small “high school and college” Brigham Young founded in 1877, 23 days before he died. John A. Widtsoe and George Thomas, Jr., were students at the BYC, where Logan High stands now, and Joseph M. Tanner was the school’s principal. The BYC was a kind of combination high school and community college, in contrast to USU (called the Agricultural College of Utah until 1929), which opened 11 years later in 1888 on the hill in Logan.

After these three friends met, they would find their lives intertwined, and would go on to become giants of learning and leadership. They brought with them the best economics and law training back home to Utah, from Harvard University starting in 1891 and later from universities at Gottingen, Berlin, and Halle in Germany. From 1894 to 1917 the three of them held key early positions at USU in agricultural economics, general economics, and political economics.

John A. Widtsoe headed the USU agricultural economics experiment station from 1894 (six years after the university’s founding) until 1917, except for two years during which time he sought further education at Harvard. He was then president of USU from 1907 to 1916, and president of the University of Utah from 1916 to 1921.

George Thomas, Jr., was USU’s first professor of economics and head of the Department of Economics and Sociology, which grew from 17 students to more than 500 in about ten years from 1908 to 1917. He then served at the University of Utah as Dean of the School of Commerce and then as president from 1922 until 1944.

Joseph M. Tanner taught political economics at USU from 1896 to 1900, while serving as president of the university of the church. Still in his early 20s, he then went to Europe to do missionary work and to study at the University of Gottingen, Germany, earning an A.M. Ph.D. in 1899. He returned to USU in 1900, again as director of the agricultural station.

In 1898, Thomas began teaching economics, history, and chemistry at USU. In 1900, he went back to Harvard for further economics studies, and after receiving an A.M. degree in 1901, he went to Europe where he studied at the University of Paris and the universities of Berlin and Halle in Germany, receiving the Ph.D. with highest ranking from Halle in 1903. His dissertation was on the history of customs tariffs and foreign trade transactions of the United States after 1875.

In the ensuing years, Joseph Tanner was president of Utah State for four years and Widtsoe for nine years. Then Widtsoe was president of the University of Utah for six years and Thomas for 21 years. All these three men of educational excellence remembered fondly their early friendships with each other in Cache Valley, their common aspirations in the 1890s, and their foundation-laying work together in economics at USU.

Going to Harvard

In 1899, when George Thomas was 24 years old, his father died. Joseph Tanner then proposed that he, Thomas, and Widtsoe, and several other smart young men in Cache Valley go together to study at Harvard University. They were the first group from Utah to enroll at Harvard. So in 1899, George Thomas sold their personal savings, received some money from friends, and went off to Harvard with the small group. Widtsoe was 19 years old, Thomas 25, and Tanner 32.

Three years later, in 1894, Widtsoe graduated from Harvard summa cum laude and Tanner earned a law degree. In 1896 Thomas graduated magna cum laude with an A.B. degree.

Onward to Germany

After Widtsoe served as head of the agricultural economics experiment station at USU, he went off to Europe to do missionary work and to study at the University of Gottingen, Germany, earning an A.M. Ph.D. in 1899. He returned to USU in 1900, again as director of the agricultural station.

In 1898, Thomas began teaching economics, history, and chemistry at USU. In 1900, he went back to Harvard for further economics studies, and after receiving an A.M. degree in 1901, he went to Europe where he studied at the University of Paris and the universities of Berlin and Halle in Germany, receiving the Ph.D. with highest ranking from Halle in 1903. His dissertation was on the history of customs tariffs and foreign trade transactions of the United States after 1875.

In the ensuing years, Joseph Tanner was president of Utah State for four years and Widtsoe for nine years. Then Widtsoe was president of the University of Utah for six years and Thomas for 21 years. All these three men of educational excellence remembered fondly their early friendships with each other in Cache Valley, their common aspirations in the 1890s, and their foundation-laying work together in economics at USU.

The Legacy: Three Cache Valley Friends Helped Lay a Strong Foundation for USU Economics and Business Education, After Studying at Harvard and in Germany
A Renewed Focus on Analytical Rigor

The Huntsman School Continues to Strengthen its Offerings In a Variety of Analytical Disciplines

BY CHRISTINE ARRINGTON

In this burgeoning new age of “big data” and business intelligence driven by internet-enabled information, the Jon M. Huntsman School of Business is adding a number of programs and offerings that will strengthen its students’ preparation for the rapidly changing work world. These additions include a new master’s degree in financial economics, a restructured 10-month MBA program, and the hiring of 10 new faculty members with significant expertise in the more analytical disciplines.

These changes and improvements will further leverage the programs and courses already in place at the school in service of students’ increased need for analytical expertise.

Business Analytics within Management Information Systems

A good example of cutting-edge analytics at the Huntsman School comes from the MIS department, where students Sterling Morris and Josh Light worked together with a team to create the entrepreneur prize-winning Politicit.com website mentioned on page 7 in this magazine; it tracks keywords about politicians across the web through social media and key “influencers” to predict how public opinion is trending, even before polls have detected a change. Each candidate’s “IT” score is based on a neural network model that measures the buzz around that candidate.

The professor and student discussed the kinds of new skills and techniques needed to take full advantage of the information now available online. “Barack Obama has 25 million Facebook friends, each of whom has, on average, 390 friends,” Professor John D. Johnson, team advisor, offered. “If he reaches out to his Facebook friends and they contact their friends, minus any duplication, he can get his message out to a vast number of people.”

“Currently we’re utilizing what we term ‘Stat 2.0,’ or second generation statistics,” Josh said. “Traditional statistics was conceived in an era with limited data and computational power. That is no longer the problem. At Politicit.com, we download up to 20 megabytes of data every day from the internet, traditional media, and social media, including every Twitter hash-tag having to do with a presidential candidate. Then we mine the data, analyzing which tweets go viral, figuring out who the most important ‘influencers’ are and what they’re saying.”

The next stage is using tools smartly to get messages to “go viral” — be repeated and forwarded by huge numbers of people. “We can identify, say, five key words that have been influential,” Josh said. “Then we can calculate how many times a message will be retweeted. Eventually it will be like a genetic algorithm that can be programmed to repair itself.”

One project the team is developing is an “advocate network” through which voter lists can be “socialized” in order to get messages to have a viral effect; the network could include giving members
In the Eye of the Storm

Professor David Stowell Examines His Experience on Wall Street and Key Factors in the Economic Downturn

BY CHRISTINE ABBINGTON

Logan native and Utah State University graduate David Stowell (’86, economics) has a ready point of view on the main factors that caused the 2008 financial meltdown. A member of the Huntsman School’s National Advisory Board, he gives lectures at USU that touch on these “crash” factors in two online courses with three in-person lectures each — hedge funds and private equity in the fall, and investment banking in the spring. The factors he cites are:

1. Interest rates being kept too low for too long
2. Programs encouraging people who really couldn’t afford to buy houses to do so
3. Failure of the rating institutions such as Moody’s and Standard & Poor’s
4. The creation of collateralized debt obligations — CDOs

Professor Stowell thinks that CDOs should have been more carefully constructed based on accurate data and should have included much more transparent and disclosure. He makes a well-informed and sober discussion regarding financial instruments that are destructive and should be eliminated.

“Coming from someone who was on Wall Street during the time when so many financial innovations were being pushed — the eye of the economic storm — his perspective arguably carries a lot of weight,” David Stowell was named Co-head of the 10-month MBA that is ideal for students who have already taken some undergraduate business courses. Students also can take preparatory courses over the summer, if needed, before starting the program.

This follows the emergence of some other one-year MBA programs at schools such as Notre Dame and INSEAD. Between saving the cost of an additional year of school and earning money during that year, the one-year MBA can be seen as offering a $100,000 difference, versus a traditional two-year MBA.

Professor Lee said the program was restructured to offer more flexibility, turning some three-credit courses into two-credit courses, and including some one-week programs on topics such as “negotiating for executives.” The analytical components of the program were strengthened, as well, including the addition of a new business intelligence class.

New Faculty Members

As detailed in the “New Faces” section of the magazine on pages 8-9, ten new professors have been hired, including several specifically in quantitative and analytics-focused disciplines such as microeconomics and finance. These will add considerably to the preparation of Huntsman students.

Following are several profiles of alumni who have utilized analytical skills extensively in achieving their career successes.

Equity Derivatives Group at Goldman Sachs in 1989, one of the first such financial innovation teams on Wall Street, heralded on the front page of the Wall Street Journal at the time. He had just returned from four years in Japan working for Goldman, where he had been involved in some innovative financial tools called “Nikkei Put Warrants.”

The Path to Wall Street

From 1986 to 1990, the Nikkei 225 stock market index increased in value dramatically, reaching a historical high of 38,916 points at the end of 1989. Professor Stowell wrote in his book, “An Introduction to Investment Banks, Hedge Funds, and Private Equity: The New Paradigm,” written after he became a finance professor at Northwestern’s Kellogg School of Management, where he still teaches. Essentially an investor creates an investment position that pays off if the Japanese stock market drops below a certain strike price. If the market drops, the investor collects the difference between that strike price and the subsequent lower stock market index price. If it does not drop, the investor loses the amount invested in the position. The investor’s analysis, then, depends on whether, why, and when that investor expects the Japanese stock market to drop.

After serving an LDS mission in Japan and then graduating from Utah State, David earned an MBA at Columbia Business School in 1978. When he was hired by Goldman Sachs to work in Hong Kong and then Tokyo, he was able to use his Japanese language skills. He still laughs about his memory from Tokyo of having to argue on the phone in Japanese that he had “an invasion of frogs” that needed to be stemmed in the yard of his rental home. Ostensibly, pretty good Japanese language skills would be required to convey that demand.

Beyond his yard problems, “Mergers and acquisitions just weren’t commonly done at that time in Japan,” Professor Stowell said. “They were really frowned upon.” And yet, half of his income was supposed to come from mergers and acquisitions. So instead he and his colleagues invented “Nikkei Put Warrants,” and created a good business with them.

Taking Finance 101 would expose one to “puts and calls” — options based on a contract between two parties allowing them to exchange an asset (usually a stock, in the past) at a specific price on a predetermined date. For the put option, the investor “borrows” the stock, wagering that it will decline in price, and then sells it to the other party on the expiration date. For the call option, the investor wagers that the stock will increase in price, and buys it from the other party on the expiration date. Professor Stowell describes the “Nikkei Put Warrants” on page 163 in his textbook, “An Introduction to Investment Banks, Hedge Funds, and Private Equity: The New Paradigm,” written after he became a finance professor at Northwestern’s Kellogg School of Management, where he still teaches. Essentially an investor creates an investment position that pays off if the Japanese stock market drops below a certain strike price. If the market drops, the investor collects the difference between that strike price and the subsequent lower stock market index price. If it does not drop, the investor loses the amount invested in the position. The investor’s analysis, then, depends on whether, why, and when that investor expects the Japanese stock market to drop.

Professor Stowell recalled that he and the CEO of Goldman Sachs later were called to Washington, D.C., to meet with the Minister of Finance of Japan. “We had...
to explain to him that we didn’t cause the market to fall.” Professor Stowell said. “That would have been the tail wagging the dog.” Nonetheless, since Goldman’s license to operate in Japan was up for renewal that summer, Goldman was pressed to close down its very profitable “Nikkei Puts” business, and it did.

The Equation that Caused the Banks to Crash? Another widely discussed view of the financial meltdown is that a large factor was the use of a mathematical equation called the Black-Scholes option pricing model, created by Myron Scholes and Fischer Black in 1973. The Nobel Prize was awarded for the model in 1997 to Scholes and Robert Merton who had worked on later stages of the model. Fischer Black had died by 1997, and the Nobel committee does not award the prize posthumously.

The Black-Scholes equation labeled
\[
\frac{1}{2} \sigma^2 S^2 \frac{\partial^2 V}{\partial S^2} + rS \frac{\partial V}{\partial S} + \frac{\partial V}{\partial t} - rV = 0
\]

The Guardian’s Argument
The Black-Scholes option pricing model describes “the rate of change of the price in terms of the rates at which various other quantities are changing,” writes Ian Stewart, emeritus professor of math at the University of Warwick, in The Guardian. It provides a specific formula for assigning a value to a put option or call option when the financial contract “still had time to run,” somewhat like “buying or selling a bet on a horse halfway through the race,” Mr. Stewart wrote. This allows one to pin an expected final price on a moving target, with one giant caveat—it works only under the appropriate market conditions. All bets were off when “market conditions weren’t appropriate,” for example when large stock fluctuations were occurring. Ian Stewart concluded, “The equation itself wasn’t the real problem. It was useful, it was precise, and its limitations were clearly stated.” The problem was that it shouldn’t have been used when market conditions weren’t appropriate for it.

“Mr. Stewart wrote.

By Eric Schulz, Senior Lecturer and Co-Director of Strategic Marketing and Brand Management at the Huntsman School

Using Life Currencies
Supporters of this theory consider buying a new pair of running shoes. The display describes many new features in the shoes – spring-loaded heels, gel-cushioned insoles, sweat removing dri-fit casing. It all looks great, but you really want to talk to a salesperson to get more information. You look around, but there’s no one in sight. You try on the shoes but still want to ask some questions and get more insight. Finally you put the shoes down and walk away in frustration.

“Just used life currencies.” The currency we always talk about is money, but the reality is that every individual has a combination of currencies, or value metrics, continually being analyzed in his or her subconscious when contemplating a purchase. I propose to call these subconscious currencies “life currencies,” and I suggest that they are often more important to purchase the decision than the currency in your pocket. What are life currencies? They are the factors besides money that affect purchase decisions. In almost every transaction, there is a combination of life currencies in play that affects the decision of whether or not to buy something. The twelve life currencies we as marketers can address in purchase decisions are: Information, Time, Space, Human Energy, Expertise, Fun, Fear, Frustration, Convenience, Love, Quality, and Money.

Marketing Truth
The monetary cost of items is often not a factor in the purchase decision. More often than not, one or more life currencies drives the purchase (or non-purchase) decision. Think about the decision of whether or not to buy the services of a professional tax preparer. You fear and have angst that if you do your own tax return, you’ll mess it up and get audited by the IRS. You also hate having to take the time and expend the mental energy to do the return yourself. It’s more convenient to have someone else do it. The professional tax preparer will likely do a higher quality job.

All of these currencies are likely more important in the overall decision than the price of the tax preparer. So if you are a marketer for a tax preparer, wouldn’t it be smarter to focus on the benefits of these life currencies in your marketing efforts, rather than dancing around on the street corner dressed as the Statue of Liberty and holding a sign?

Virtual any purchase decision can be linked back to life currencies. The key to smart marketing is to peel back the layers of the onion, recognize the existence of life currencies, use them to gain customer and marketplace understanding, and figure out how to maximize their value in your consumer marketing.
He was about nine years old when he started working at the E.A. Miller meatpacking plant in Hyrum, Utah. John R. Miller essentially grew up on the slaughterhouse floor of this relatively small, regional meatpacking company that was started in 1936 by his grandfather, E.A. Miller. One of John’s earliest memories is of sweeping sawdust off the floors of the refrigerated coolers.

Some 17 years later in 1977, when John was 26 years old, a small plane crashed taking the lives of his cousin, Ernest, whose father, E.A. Miller, Jr., (known just as “Junior”) ran the company. Having recognized the rare steel in John’s character, Junior began to prepare John to manage the family business. It was not long before John realized the business was in dire straits. It had little cash, and its customer base was shrinking. The giant multinational companies from the Midwest — Cargill, ConAgra, Swift, and IBP (Iowa Beef Processors) — were on the rise. Long gone were the hundreds of smaller slaughterhouses that sent beef carcasses directly to stores where butchers cut up the meat for customers. And gone was the memory that Henry Ford had based his assembly line innovation on the meatpacking processing line.

As the “David” facing several looming “Goliaths,” the E.A. Miller business had no choice, John decided, but to inaugurate a “battle royal” for its survival. Annual revenue was about $90 million in 1977 when John began his search for the strongest analytical stepping stones that could drive the company’s growth.

John had just graduated from Utah State and had continued to work in the family business, so when he was promoted, he already knew that Iowa Beef Processors was the most efficient, effective operator in the business. He began to study its operation very closely. He even strolled into one of its open plants in Iowa in the middle of the night to see how the plant was laid out. Having grown up in the business, he knew exactly what he was looking at — a superior operation. It was not long before he approached Stephen R. Covey, now the Jon M. Huntsman Presidential Professor of Leadership, to help him shape a battle plan.

The company’s 2011 revenue was $6 billion, with net income of $250 million. In his lifetime John has been devoting much of his energy to the Mitt Romney Presidential Campaign, acting as National Finance Co-Chair. He also continues to direct his large real estate holdings.


**‘60s**

Dale Bevan, ’68, is a partner of MBM Frease, CPAs and Consultants in Layton, UT.

Richard Merrill, ’68, works in underwriting at Marquette Financial Group and resides in West Jordan, UT.

James Bristow, ’68, is a finance manager at First South Financial and resides in Bountiful, UT.

Laird Towner, ’68, is a financial advisor at The Bright Group and resides in Rigby, ID.

Karen Wassenberg, ’68, is a tax executive at KPMG and resides in Santa Fe, NM.

John Jackson, ’68, is employed as the director of project development at Fundacion Barrie and makes his home in Lima, Peru.

Henry Saltclah, ’67, works as a hearing specialist for the Seniors Health Care Group and lives in Mill Creek, WA.

Richard Sellers, ’67, is the CFO & financial services group executive vice president at UBS Financial Services Group and resides in Boise, ID.

Joseph Richards, ’74, works in corporate real estate at CB Commercial and makes his home in Vanclen, MS.

David Fietkau, ’01, is employed as a senior project manager at L&M Constructors and makes his home in Salt Lake City, UT.

Bentley Stanton, ’94, is a partner at Hydrotech Engineering and makes his home in Bountiful, UT.

Christopher Hedblom, ’88, works as a manager at Simply for Life and makes his home in Scranton, PA.

Leaudra Stanley, ’01, is an accountant at C.R. Eubanks & Co. and makes her home in Reno, NV.

Antonio Zurrina, ’77, is a controller at Wells Fargo & Company and makes his home in Gulfport, MS.

Dale Heiner, ’90, is a controller at Predator and makes his home in Madison Heights, MI.

Clark Ricks, ’00, is an editorial director at Summit Publishing and makes his home in Meridian, ID.

Benjamin Wehner, ’00, is the owner of Alfa Vista Solutions and makes his home in Salt Lake City, UT.

Gregory Howell, ’02, is the CFO of Simply for Life and makes his home in Savannah, GA.

Benjamin Lefcourt, ’10, is a real estate manager at Fundacion Barrie and makes his home in Lima, Peru.

Timmy Johnson, ’70, is an attorney at Butler, Snow, Bowen and made his home in Kingman, AZ.

Dean Rollnick, 02, is an attorney at Bartlit Bettendorf & Atlas and makes his home in Fort Worth, TX.

Jeffrey Roman, ’91, is the CEO of Bonnie Properties Group and resides in Bossier City, LA.

Jeffrey Jonassen, ’92, is the COO of TCI Real Estate and resides in Orlando, FL.

David Daila, ’90, is an accountant at Vanguard Health Care and lives in Colorado Springs, CO.

Wayne Comer, ’89, is employed as an audit manager at Deloitte & Touche and makes his home in Los Angeles, CA.

Diane Hess, ’88, is a senior financial analyst at the Social Security Administration and makes his home in Santa Fe, NM.

Bryan McQueen, ’87, is employed as a financial analyst at ANA and makes his home in San Francisco, CA.

David Glaub, ’95, is employed as a financial analyst at SabiOso, Inc. and makes his home in Fullerton, CA.

John Fackrell, ’02, is the owner of Starkman Architects and makes his home in Reno, NV.

Jared Thompson, ’01, is employed at Deloitte & Touche and makes his home in Salt Lake City, UT.

Navin Sinha, ’01, is a lead scientist at the University of Utah and makes his home in Salt Lake City, UT.
It has been quite a journey for Bryan W. Ryerson, who graduated in 2010 with a degree in Political Science, a journey that has included stops in Africa, Seattle, and New York City.

Immediately after graduating, he took a job in Nairobi, Kenya, where Bryan taught economics courses to high school students and did market research and foreign policy consulting. Following his time in Kenya, he worked for the Chambers of Commerce in Washington, DC and with the State Department in New York City, with a degree in social work, conducted research on the effects of NDIS and Aged care having on the community.

Today, he serves as the President of Community Recorders of Utah, a nonprofit organization that provides financial aid to households in need and works with community partners to help bridge the gap between the two.

“The most significant financial and technical resources to strengthen our current community is a website that provides a comprehensive guide to affordable housing,” says Ryerson. “Our website, saltlakecityhousing.org, is a one-stop shop for all the resources that can help individuals and families find affordable housing.”

Ryerson, who has been a volunteer with the United Way of Salt Lake for several years, is currently serving as a member of the board of directors for the organization.

“I believe that everyone has the right to a safe and affordable place to call home,” says Ryerson. “Our website, saltlakecityhousing.org, is a vital resource for people looking for affordable housing in the Salt Lake City area.”

Bryan also serves on the board of directors for the Utah Council on Homelessness and is a member of the Salt Lake City Housing Authority.

In his free time, Bryan enjoys spending time with his family, playing tennis, and volunteering with local non-profits.
**Huntsman Graduate is One of “13 Under 30”**

A recent graduate from the Jon M. Huntsman School of Business is among the latest generation of top young business leaders. Ryan Warren, who attended Utah State University in 2010 with a focus in information technology, has been named alongside 12 other recent graduates in the publishing industry.

Lance Browne, who graduated from USU in 2010 with a degree in information technology, is currently a software development manager at FleetCor Technologies Inc., a New York company that helps companies manage their fleets.

**Former Student Finds Success With Help From Career Accelerators**

David Passey could not catch a break. Job opportunities just did not line up for him. He was definitely qualified. He had been in business management at Utah State University and was doing an internship in Brazil. He was new in Philadelphia, PA in an industry-related niche. Fast forward to today. David is now enjoying a view from the 44th floor of the World Trade Center, looking over Chicago, working as an investment analyst for a start-up investment management firm Clifton Capital Partners.

He credits the faculty, staff, and career accelerators at the Huntsman School of Business.

**USU Students Intern in Middle East**

Two Utah State University students who are actively involved with the public relations efforts of the Jon M. Huntsman School of Business spent the past summer in the Middle East interning with Dubai-based DBM.

Edward Norton, a senior at USU, worked as an Account Executive at DBM. He was involved with the public relations efforts of the company to redefine the companies they handle.

Anthony Frustaci, a senior at USU, worked as a Client Account Manager at DBM. He was responsible for maintaining strong relationships with the agency’s current and potential clients.

**TIAA CREF Invests in UT MBA Program**

TIAA-CREF, a leading financial services company, announced a multiyear, multi-million dollar investment in the University of Texas UT MBA Program.

The $12.5 million investment is part of a $40 million, 10-year commitment announced by TIAA-CREF to support innovation and improvement in business schools in the United States.

The UT MBA Program, which was established in 1960, is consistently ranked among the best in the world and is one of the largest MBA programs in the country.

**Keeping in Touch**

Brian Munson, '06, works at Ernst & Young and is living in Newport, CT.

Megan Montgomery, '04, is an Account Executive for American Research and Develop- ment, Inc. and makes her home in Orangeville, UT.

Matthew Moolihan, '09, works at Manufacturing & Refrigeration at Utah Engineering, Inc. and lives in Salt Lake City, UT.

Eric F. Nelson, '09, is a Finance and Business Management student at Davenport College and resides in West Des Moines, IA.

Joseph White, '09, is an Operations Manager for the Mountain America Credit Union and resides in South Salt Lake, UT.

**Keeping in Touch**

Brian Munson, '06, works at Ernst & Young and is living in Newport, CT.

Megan Montgomery, '04, is an Account Executive for American Research and Develop- ment, Inc. and makes her home in Orangeville, UT.

Matthew Moolihan, '09, works at Manufacturing & Refrigeration at Utah Engineering, Inc. and lives in Salt Lake City, UT.

Eric F. Nelson, '09, is a Finance and Business Management student at Davenport College and resides in West Des Moines, IA.

Joseph White, '09, is an Operations Manager for the Mountain America Credit Union and resides in South Salt Lake, UT.
During my 30-year career in the dairy industry I have had a variety of assignments, including several leadership roles in operations, sales and marketing, and general management. Currently I am responsible for Schreiber Foods’ global operations, which include 27 facilities in the United States, Germany, Austria, India, Brazil, Mexico, and Uruguay. And as you may know, that also includes facilities in Logan and Smithfield. Schreiber is a $5 billion privately-held company that supplies process cheese, natural cheese, cream cheese, and yogurt to some of the largest customer brands in the world.

Throughout my career I have studied the topics of success and leadership extensively. I’m very interested in why some individuals and companies achieve greatness while others remain average. I’ve narrowed the list of “success principles” down to five principles that have worked well for me throughout my career. I have found them to be the keys to success, both in and out of business.

**Five Principles For Success**

1. **Dream big**
   You need to have the ability to dream big if you want to achieve great things. Figuring out your personal “Mt. Everest” will provide the roadmap for your future. Don’t let the future just happen … create the future you want.

2. **Expect success**
   Expect to succeed in everything you do. You won’t win every time, but with an attitude of winning you’ll be prepared for the obstacles and barriers that you will face. Expecting success is an attitude of “I will and I can!”

3. **Work smart**
   Working smart is more about being effective than being efficient. It’s about understanding the value of time and prioritizing those things that matter most, then taking action.

4. **Play fair**
   Winning is important but not winning at all costs. You don’t need to bend the rules in order to succeed, and don’t set yourself up for failure by doing things that can derail you if they are discovered. Integrity matters!

5. **Have fun**
   Love what you do, and have balance in your life. It’s dangerous to not do what you love. The harsh truth is that if you don’t love what you’re doing, you’ll lose to someone who does. In my case, I’m passionate about work, success, leadership, family, skiing, and outdoor activities.

And Advice from “The Leadership Challenge”

I am also an enthusiastic member of The Leadership Challenge networking group of people who have read and embraced the excellent book of that same name by Jim Kouzes and Barry Posner. I recommend their book highly; it has sold more than one million copies in its 20-year history and has been translated into 12 languages. I have taken to heart their “Five Practices of Exemplary Leadership.”

1. **Model the way**
2. **Inspire a shared vision**
3. **Challenge the process**
4. **Enable others to act**
5. **Encourage the heart**

Both the “Five Practices of Exemplary Leadership” and my own five principles are simple but powerful. Success is nothing more than a few simple disciplines practiced every day, while failure is simply a few errors in judgment repeated every day. It is the cumulative weight of our disciplines and our judgments that leads us to success or mediocrity.
You can send your children to Utah State Alumni Legacy Nonresident Scholarship. For more information, please email Tad Sorenson at tad.sorenson@usu.edu.

Dell Loy Hansen (’82) and his wife, Lynnette (’74), are charter board members of the Jon M. Huntsman School of Business National Advisory Board.

The Rules I Live By

What principles have guided your business leadership philosophy?

Early on I set out three foundational rules to help me become an “owner,” rather than purely an “employee” working for someone else. I learned them from my great grandfather, James Hansen, who began those practices as a child, growing up in a dugout basement home in Redmond, Utah.

First, save or invest more than you consume. Even as a child, my great grandfather would put 50 cents of every dollar he earned into a jar and save it. He didn’t ever want to pay interest to others but rather to BE PAID interest by them, and that guided all of his decisions.

I group all assets into these three classes:

• Monetary assets. I think everyone should have at least six months of liquid assets in the bank, so if you lose your job, you will have enough money saved to live for six months.

• Tangible assets. A home, a car, and other personal belongings. I consider these “consuming assets” — over time they essentially get used up or require a lot of money for upkeep and repair.

• Investments. If you are spending all of your income and do not have any to save for investments, then you absolutely need to make a change — cut down on your expenses somehow so you can save money for investment purposes.

It is critically important to separate your investments from your personal checking and savings accounts. Do not just bundle them together. Also, start investing early in life, develop the discipline to be putting a little bit of money aside for investment purposes from the very start of your work life.

Second, never borrow to pay for a “consuming asset,” like a car or home. I know it sounds difficult or even extreme, but I think one of the keys to becoming an “owner” — to having equity in an investment or a business — is to save money upfront for quite a while so you can buy a house or car for cash.

While it may sound counterintuitive, in my opinion, your home is not really a regular investment. Do you know that if you look back at the 100-year annual increase in home values, they have gone up by 1% per year on average? In addition, homes are more expensive to maintain than people allow for.

Also, if you sell a house for a lot of money, then you immediately need to buy another house — and the new house is likely to have men in value as much as the home you just sold. So if you keep stepping up in that way, eventually you hit a market downturn, and then you’re stuck with having paid more for a house just before the downturn than it is worth after the downturn.

It is important to be aware of the economic cycle. I buy only at the very bottom of the economic cycle, every seven to ten years, when the housing prices are rock bottom, as they are right now — that’s the only time you should even think about buying a house purely for investment purposes.

Third, be true to your personal values system. In my business Wasatch Property Management, for example, we always think of our partners first, making sure those who have invested with us get the return we promised. I think people need to be very conscious of their own internal values and not just let them remain unconscious and unspecified.

Part of that, in my view, is to trust your own instincts and analysis on financial decisions — the world is full of consultants and investment advisors who are ready to charge you for their advice. My approach is to say trust yourself and make your own decisions.

For better it is to do mighty things, to win glorious triumphs even though checked by failure, than to rank with those poor spirits who neither enjoy nor suffer much because they live in the gray twilight that knows neither victory nor defeat.”

— Theodore Roosevelt

DARE MIGHTY THINGS
Non-Profit Org
US Postage
PAID
Utah State University

Office of the Dean
3500 Old Main Hill
Logan, UT 84322-3500

Huntsman Students Travel the World

Right: Josh Hanks in Uganda
Below: Clayton Fielding in Armenia


worth a thousand words

In 2011, Huntsman students traveled the world for SEED, for summer trips, and for Huntsman Scholar trips.

Above: Chelsey Funk and Melody Jensen in Ghana
Left: Ryan Archibald, Steven Atkinson, and Annaleise Atkinson in Armenia

Ruizhi Zang, Emily Anderson, and Erin Kelley in Cuzco, Peru