

FOCUS

COLLEGE OF BUSINESS



UNIVERSITY OF WYOMING

DECEMBER 2008

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College of Business

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MESSAGE FROM THE DEAN



Dean Brent Hathaway

As you know, this past July we broke ground on a new state-of-the-art-facility. The project, which includes a complete renovation of the existing 53,000 square-foot structure, plus 112,000 square feet of new construction, is due to open its doors fall of 2010.

The centerpiece of the new building will be a spectacular atrium which will serve as a gathering spot for students and faculty, a site for hosting events, and a prominent display area for recognizing the achievements of our faculty, staff, students, alumni, and friends.

The new building will also feature a trading room, behavioral and multi-media labs, tiered and flat classrooms, an auditorium, conference rooms, seminar rooms, administrative offices, and many other educational amenities.

However, the building is more than a first-class educational facility; it's also a great vehicle for helping us transform a good business school into a great one. To that end, our objective is to use the new building to generate financial support for the college and its programs by securing naming partners for some of the key facilities within the building. Funding generated from named facilities will be used to establish permanent endowments to enhance a number of the college's educational initiatives, improve student experiences, and to recruit and retain faculty. After all, what happens inside the building will be the real measure of our success.

To those of you who have already secured a naming opportunity in the new building, thank you for your outstanding support. To date, eight of our facilities are

named and one is currently reserved. Together we are making a huge impact on business education in Wyoming.

If you are considering a gift, or will be in the near future, thank you for taking the time to weigh this important decision. Naming opportunities in the new College of Business building range from \$60,000 to seven figures and can be funded over a five-year period. These gifts also qualify for the state of Wyoming's dollar-for-dollar matching funds program.

Finally, with the exception of the naming of the college and the dean's position, we are offering a 15% discount as an incentive for early commitments.

Once again, our goal is to make a good business school a great business school, but we need your help. Thank you for considering this request. If you have any questions concerning our naming rights campaign or the state's matching gift program, you can call Kent Noble at 307-766-3043, or email him at knoble@uwyo.edu, or please give me a call at 307-766-4194.



*Harriet Hageman,
Hageman &
Brighton, P.C./
Wyoming Business
Alliance/Wyoming
Heritage Committee
Steering Committee*



*Dick McGinity,
Bill Daniels Chair
of Business Ethics
at UW, was among
session moderators
at the Energy
Economics Summit.*

EXECUTIVES ON ENERGY

On September 4th experts discussed the economics of the region's oil and gas, coal, uranium and extractive energy industries during the Energy Economics Summit.

Brent Hathaway, UW College of Business Dean and Myron Allen, UW Provost and Vice President for academic affairs, opened the all-day summit.

The economic session moderators lead discussions that addressed current economic situations, as well as what might be expected in the future from local, regional, national and even global perspectives while the panels on sustainable business practices and business ethics, directed a discussion generally centered on the energy industry.

Session topics and moderators included:

- **Economics of the Oil and Gas Industry**, Chuck Mason, UW's H.A. "Dave" True Jr. Chair in Petroleum and Natural Gas Economics, moderator; John Broman, Andarko; Harriet Hageman, Hageman & Brighton, P.C./Wyoming Business Alliance/Wyoming Heritage Committee Steering Committee; Peter Johnson, Sinclair Oil; H.A. Tad True, Bridger Pipeline.
- **Economics of the Coal Industry**, Tim Considine, UW School of Energy Resources energy economics professor, moderator; Steve Laird, Foundation Coal; Mark Lux, Black Hills Corporation.
- **Economics of the Uranium Industry**, Mark Northam, UW School of Energy Resources director, moderator; Don Blackmon, University of North Carolina at Charlotte; Glenn Catchpole, Uranerz Energy; Chuck Foldenauer, Cameco Resources.

- **Economics of Renewables**, Rob Ettema, UW College of Engineering and Applied Science dean, moderator; David Bagley, Department Head, Civil and Architectural Engineering - Hydrogen (generated from waste); Patrick Johnson, Assistant Professor, Department of Chemical and Petroleum Engineering – Bio Fuels; Jonathan Naughton, Director, UW CEAS Wind Energy Research Center – Wind; Bruce Parkinson, Professor, Department of Chemistry and School of Energy Resources – Solar; Sadrul Ula, Professor, Department of Electrical and Computer Engineering – Solar
- **Sustainable Business Practices and the Energy Industry**, Eric Arnould, UW Distinguished Professor of Sustainable Business Practices, moderator; Shaun Andrikopoulos, EnerCrest, Inc.; Glen Murrell, Enhanced Oil Recovery; Allan Schurr, IBM; Heath Van Eaton, Heartland BioComposites, LLC; Richard Walje, Rocky Mountain Power
- **Business Ethics and the Energy Industry**, Dick McGinity, Bill Daniels Chair of Business Ethics at UW, moderator; Larry MacDonnell, Visiting Professor, College of Law; Dennis Stickley, Visiting Professor, College of Law; Richard Walje, Rocky Mountain Power.

The UW colleges of Business and Engineering and Applied Science, the UW School of Energy Resources and the College of Business MBA students hosted the summit. A transcript of the session is available here or by contacting the Development Office at 307-766-5505 or klopez4@uwyo.edu.

LEARNING SYSTEMS DEVELOPMENT THROUGH VOLUNTEER EXPERIENCE

Students in the IMGT 2400 Introduction to Information Management classes this fall have the opportunity to receive invaluable hands-on experience with systems development while helping improve the efficiency and effectiveness of the City of Green River's website.

Early last summer, instructors Mike Doherty and Jo Lynne Stalnaker were contacted about the possibility of assisting the City with revising its website. The instructors felt this project could be incorporated in the Introduction to Information Management courses. Each semester, students participate in an experiential learning project in which they use the systems development life cycle (SDLC), an approach specifically used to develop information systems. In previous semesters, the project consisted of students modifying their own personal websites. This semester, instructors have agreed to use the City of Green River's website as the focus of the SDLC project.

Working in small groups, students will provide a design for the City's homepage and for their choice of two of the City's nine departments. Upon completion of the project in November, the designs will be submitted to a central UW server to which the City will have access. The City, in conjunction with the instructors, will choose the designs that best fit the needs of Green River. This project will commence in late November.

This will be a graded assignment as well as a class competition, and students will be eligible for prizes for the following categories: 1) best overall website design; 2) best use of technology; and 3) best departmental homepage. Awards will be announced in class on December 5th.

The City will also offer a paid internship for one student for the Summer 2009 semester to assist with the implementation of the website. Students should follow a formal application process with the City of Green River for the internship.

For more information, contact Jo Lynne Stalnaker at jstalnak@uwyo.edu or Mike Doherty at moherty@uwyo.edu.

Jakeb Myers, Jayson Kennington, Desirai Lopez, Leslie Wilder



Jakeb Myers, Jo Lynne Stalnaker



Working in small groups, students will provide a design for the City's homepage and for their choice of two of the City's nine departments.

A SHOT AT \$10 K

The 2008-09 Wyoming \$10K Entrepreneurship Competition at the University of Wyoming is well under way with over 23 teams registered to participate. The \$10K Competition is sponsored by Carl and Marcia Lee, the Woodson Family Foundation, First Interstate BancSystem Foundation, Venture West and the Wyoming Technology Business Center. The competition is designed to encourage students in the UW community to act on their talents, ideas, and energy to produce tomorrow's leading businesses through a network of students, mentors, investors, and potential partners. Students from all colleges at UW at the undergraduate and graduate levels are welcome to enter the competition. Multi-disciplinary teams that combine members from many disciplines are encouraged, as these teams bring together the variety of skills required for a successful venture.

The \$10K Competition awards \$10,000 in cash to an outstanding team of student entrepreneurs who submit a business plan for a new venture showing significant business

potential. In addition to the \$10,000 first prize, a bonus of \$2,500 will be awarded to the first place team upon approval of their progress report. A second and third place team will be awarded \$5,000 and \$2,500 respectively, to apply toward the establishment of their business venture.

Up to 10 teams will earn \$200 for their business concept submission, and one team will win \$1000 from Venture West for a top summary. Runner-ups will receive \$500 per team. One team will earn a one-year, rent-free stay in the Wyoming Technology Business Center incubator to get their business started. One team will win \$1000 for the best presentation, and one team a \$1000 prize for the most creative plan.

The competition will take place March 27th where finalists will present their business plan to a panel of judges. For more information on the competition visit [www.uwyo.edu/\\$10K](http://www.uwyo.edu/$10K) or contact Rachel Stevens at 307-766-3124 or rstevens@uwyo.edu

\$10K Prizes

- Grand Prize: \$10,000 Cash + \$2,500 bonus
- 2nd Prize: \$5,000 Cash
- 3rd Prize: \$2,500 Cash
- Runner-ups: \$500 Cash
- Up to 10 Executive Summaries: \$200 each

Special Prizes

- Most Creative Plan: \$1,000 Cash
- Best Presentation: \$1,000 Cash
- Top Business Concept: \$1,000 Cash
- One-year rent-free stay in the business incubator

wyoming technology business center



YEAR-END GIVING OPPORTUNITIES

As the end of the year approaches, many people take the opportunity to make charitable contributions and to reflect on their financial plans. Tax-wise giving can maximize the benefits your gifts provide for you, your loved ones, and the university. The following information is designed to help you take advantage of giving opportunities while supporting business education in Wyoming.

Gifts of Cash

A gift of cash is the most common, simple, and immediate way of giving to the UW College of Business. Checks should be made payable to the University of Wyoming Foundation and mailed to the UW Foundation, 1200 E. Iverson Avenue, Laramie, WY 82070. Make sure to designate your gift for the College of Business in the memo line, or by using a pledge card or remittance envelope. The envelope must be postmarked by December 31, 2008, to qualify for a tax deduction this year. You can give by

credit card on our secure online giving site www.uwyo.edu/giveonline. You can also arrange to make electronic transfers of cash or securities.

Gifts of Securities

Making a gift of appreciated securities (that you have owned for at least one year) allows you to take a tax deduction for the fair market value of the security and avoid a capital gains tax. You are then entitled to an income tax deduction for the full market value of the stock.



Individual Retirement Accounts (IRAs)

If you are over age 70½ and must take unneeded taxable distributions from a traditional or Roth IRA, the federal government permits you to rollover your IRA to charity without claiming any increased income or paying any additional tax. These tax-free rollover gifts could be \$1,000, \$10,000, or any amount up to \$100,000 in one year.

Charitable Gift Annuities and Charitable Remainder Trusts

A number of financial instruments provide immediate tax benefits while ensuring income for yourself or others. Charitable remainder trusts are built with cash, securities, or property that can be sold and the proceeds reinvested without creating a capital gains tax. Gift annuities also can provide fixed annual payments for life. While the specific structures of each of these gift planning tools vary,

the primary benefit is that you enjoy income and tax benefits today for a gift that you might otherwise have planned to make in the future through your will or other long-range plans.

State Challenge Program

The state of Wyoming provides dollar-for-dollar matching funds for endowment commitments of \$50,000 or more. The commitments may be paid over a five-year period. The matching program is available to donors on a first-come first-served basis, as long as funds are available. Even gift annuities and charitable remainder trusts can qualify for the state matching program, giving donors of these planned gifts the opportunity to see their gifts benefit the university, while still retaining the life income benefits.

For gift planning assistance, please call or email Kent Noble, Assistant Dean, 307-766-3043, knoble@uwyo.edu. Gifts of any size are welcome and are tax-deductible.

FARKAS NEW JOHNSON CAREER CENTER DIRECTOR AT UW

Steven W. Farkas is the first Director of the newly established Peter M. and Paula Green Johnson Business Career Center at the University of Wyoming.

Farkas, of Cheyenne, has been COO of BTWW since 2007 and before that served as Senior Vice President of Operations.

Recently, Peter and Paula Green Johnson donated \$1 million to endow a center in the UW College of Business to help students prepare for their careers. The Johnson's gift was matched by state funds resulting in a \$2 million endowment.

"The center provides career management services for UW's business students, including career counseling, job search strategies, and marketing and networking tools to assist students in launching their careers," says Brent Hathaway, UW College of Education Business Dean.

"We are excited to have Steve join our team as the Director for the new Johnson Career Center. Steve will bring vision, energy and strategic direction for our new model of service and cooperation between students and employers," Hathaway says. "His operational leadership and diverse perspective with Corral West will bring great insight and focus in helping prepare our current and future students for their careers."



While construction for the new College of Business building is ongoing, Farkas has a temporary office located in Crane Hall.

"This is an exciting time for the College of Business and a tremendous opportunity to be a part of its vision for establishing itself as a premiere destination for business students, faculty and employers," Farkas says. "I am looking forward to partnering with the administration, faculty, staff, students and alumni to create a model of excellence for the new center."

BTWW Retail, LP is the largest western apparel retailer in the country with 140 stores in 25 states operating store fronts under the names of Corral West Ranchwear, The Wrangler, Western Warehouse, Boot Town, Sergeants, Job Site and Work Wear Depot.

Farkas, who received a B.A. (1990) from the University of Florida, in 1991 began his business career in Cheyenne with Corral West Ranchwear, Inc. . He was instrumental in spearheading merger, acquisition, and start-up efforts to create the industry's largest retailer. He served as senior vice president of operations for BTWW Retail from 2006-2007 and since then has been COO of the company.

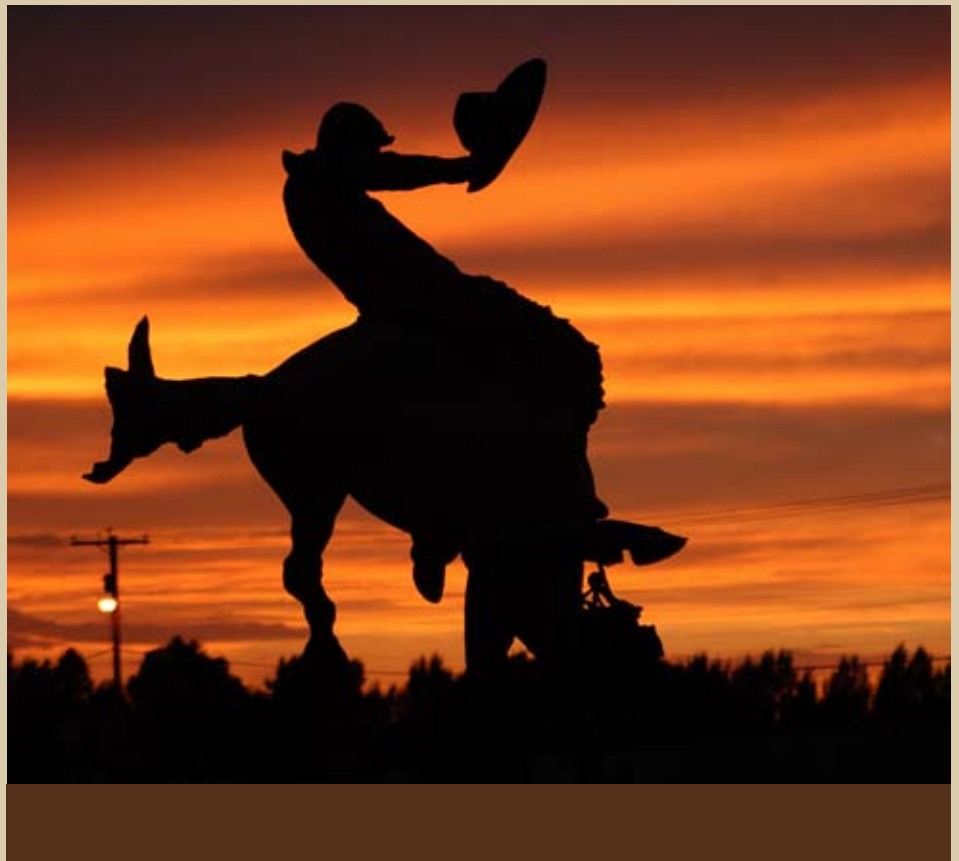
Additionally, he has served as an advisor for state employment issues for the Wyoming Business Council, and is currently a member of the Cheyenne Chamber of Commerce Board of Directors and the Cheyenne Area Convention and Visitors Bureau Board of Directors. Farkas also has served in leadership roles for national, statewide and local organizations.

For more information contact Farkas at 307-766-6271 or e-mail sfarkas@uwyo.edu.

Peter and Paula Green Johnson now reside in Salt Lake City, Utah. Peter Johnson, a Lovell native, graduated with honors with a B.S. (1972) degree in finance from UW and continued his education at the University of Denver, earning a J.D. (1978) degree. Peter is currently the president of Sinclair Oil Corporation. Paula Green Johnson, a Laramie native, received a B.S. (1972) degree in speech pathology and audiology from UW.

2007-08 FACULTY AND STAFF AWARDS AND ACCOMPLISHMENTS

- Outstanding Junior Teaching Award - Ron Pedersen, Assistant Lecturer of Accounting
- Senior Award for Outstanding Teacher – John Jackson, Professor of Management and Chair of the Department of Management and Marketing
- Outstanding Junior Researchers – David Finnoff, Assistant Professor of Economics and Robert Sprague, Assistant Professor of Business Law
- Outstanding Senior Researcher – Dr. Ed Barbier, the John S. Bugas Professor of Economics
- Ninth Annual Enterprise Rent-A-Car Professor of the Year – Kent Drummond, Associate Professor in Marketing
- The Governor Geringer Award for Promising Young Scholars – Robert Sprague, Assistant Professor of Business Law
- McGee, Hearne, & Paiz Faculty Scholar in Accounting – Gary Fleischman
- Solomon D. Trujillo Distinguished Associate Lecturer – Mike Doherty
- Outstanding Junior Staff Award – Lori Lewis, MBA Office Associate
- Senior Staff Awards – Denise Sheen, Coordinator Academic Advising and Ema Shenefelt, Department of Accounting Office Associate
- UW Employee of the First Quarter – Kara Enyeart, Department of Economics and Finance Office Associate.
- Jason Shogren, the Stroock Distinguished Professor of Natural Resource Conservation and Management was among an elite group of scientists that shared the 2007 Nobel Peace Prize with former Vice President Al Gore.
- Economics Professor Ed Barbier recently had three articles published in Science Magazine, the leading general science journal in the world.
- Tatyana Sokolyk and David Finnoff are the 2008 recipients of the Tom and Judy Crocker Jr. Research Award.



PREDICTABLE INVESTMENT INCOME DURING TROUBLED TIMES

Tired of the ups and downs of the stock market? Wondering when the next financial crisis is going to hit?

The University of Wyoming Foundation can help by providing you with a predictable stream of retirement income while at the same time affording you the amazing opportunity to give back to the College of Business. With the unique Wyoming State Matching Fund program, you also have the ability to double your contribution so you can see your gift in action during your lifetime.

Does this sound too good to be true? Read the donor account below to learn more. (Note: The names, ages and dollar figures have been changed but the structure and result is based upon a true story.)

Pistol and Penelope Pete, age 58 and 57 years old respectively, were only five years away from retirement. They were frustrated seeing their stock portfolio dwindle and their retirement plans delayed with each passing month. Pistol and Penelope had always been supportive of Wyoming's business school, but they wanted to make an even more considerable gift to the college. However, Pistol and Penelope weren't sure if they could give a substantial gift and still have enough money for a comfortable retirement.

After working closely with the UW Foundation, Pistol and Penelope decided to establish a Charitable Remainder Unitrust (CRUT) and transfer \$500,000 worth of appreciated securities to their newly created trust. Pistol and Penelope received an income tax deduction of \$129,465, producing an estimated tax savings of \$45,313, which can be carried forward for an additional five years to the extent that they reach their AGI deduction limits in the year of the gift.

The UW Foundation, as trustee, sold the appreciated securities, thereby bypassing all of the capital gains tax owed by Pistol and Penelope if they sold the securities on their own. The UW Foundation reinvested the proceeds from the sale in a diversified portfolio and Pistol and Penelope began receiving a guaranteed payment of approximately \$25,000 (or 5% of the value of the trust assets as of the beginning of each calendar year). They will receive the payment in quarterly installments for the remainder of their lives.

Meanwhile, Wyoming State Matching Funds of \$500,000 were transferred to the UW Foundation to create a permanent endowment whereby the annual income (currently a 4.75% annual payout) will be used to support the College of Business.

Upon the passing of Pistol and Penelope, the balance remaining in the CRUT goes to the college to be used in accordance with the existing endowment agreement. Pistol and Penelope will receive an estate tax deduction for the value of the assets passing to the Foundation.

Pistol and Penelope are expected to receive about \$1,105,676 in unitrust payments over their life expectancy based upon an assumed portfolio return of 7% and a 5% annual payout. The estimated principal passing to the College of Business at the end of the trust term is approximately \$942,270.

We were fortunate to have the chance to sit down with Pistol and Penelope and show them how they could accomplish their goals. Let us show you how you can give back today and plan for tomorrow!

Contact Tracy R. Richardson, the Foundation's Director of Planned Giving, at 307-766-3934 or trichar6@uwyo.edu for more information on how you can assist the College of Business through planned giving, or you may also contact Kent Noble, Assistant Dean at the College of Business at 307-766-3043 or knoble@uwyo.edu.



Site of the \$54 million College of Business renovation/construction project.

COLLEGE OF BUSINESS HAPPENINGS

- The Delta Alpha chapter of Beta Alpha Psi was recently recognized internationally by the Beta Alpha Psi Board of Directors as a Superior Chapter for their successful efforts during the 2007-08 academic year. Recognition as a Superior Chapter is a significant accomplishment and Wyoming's Delta Alpha chapter had exceeded the minimum requirements of Beta Alpha Psi. In addition, the chapter has excelled in the areas of academics, professionalism, and leadership.
- At a meeting on September 10th Jason Shogren, Stroock Professor of Natural Resource Conservation & Management at UW was one of six elected members of the Royal Swedish Academy of Sciences.



Edward Beck, a University of Wyoming accounting student from Green River, receives resume writing tips from Jo Chytka, UW Center for Advising and Career Services (CACS) director.

Shogren works in several specialist fields such as microeconomics (interaction between producers and consumers in the markets), the political economy of environmental and natural resources and the public economy. In recent years, he has also become interested in paleoeconomics, which attempts to reconstruct the management of resources by early mankind.