



UNIVERSITY OF WYOMING

# FOCUS

COLLEGE OF BUSINESS



FOCUS Print Edition

September 2007

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*FOCUS is distributed electronically four times per year by the College of Business Development Office. This special print edition has been prepared to update alumni, friends, parents, faculty, students, and staff of the University of Wyoming College of Business. FOCUS welcomes correspondence.*

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## message from the

As we look forward to the upcoming academic year, I would like to take a few moments to reflect on some of the wonderful accomplishments of our alumni, faculty, staff, and students over the past 12 months. The College of Business is an institution with individuals dedicated to education and the pursuit of excellence; as evidence of our success, I offer the following:

- UW economics professor Jason Shogren accepted a royal appointment for the 2007–08 academic year to serve as Sweden’s King Carl XVI Gustaf’s professor of environmental science.
  - We have hired a number of prestigious faculty members for the upcoming academic year, including Dick McGinity, Bill Daniels Distinguished Professor of Business Ethics, Chuck Mason, the first H.A. “Dave” True Jr. Chair in Petroleum and Natural Gas Economics, and Eric Arnould, Distinguished Professor of Sustainable Business Practices.
  - Our students were, once again, among the most accomplished in the nation, with the senior class ranking in the 95th percentile in a standardized exit exam benchmarking business schools.
  - University of Wyoming College of Business students placed second in the University of Arizona’s Eller School of Management international ethics contest.
  - UW students elected accounting student David Kiren as president of the Associated Students of the University of Wyoming (ASUW).
- As for the upcoming 2007–08 academic year, we expect more exceptional results as our faculty, staff, and students strive to achieve further distinction in the areas of environment and natural resources, business ethics, and entrepreneurship. Furthermore, our alumni continue to give generously to ensure the College of Business has the means to mentor our best and brightest, while also conducting research and providing valuable service to the State of Wyoming.
- A bequest from Clara Toppan resulted in the establishment of two significant endowment funds for the College of Business.
  - The Cowgirl Basketball team, which featured four student athletes from the College of Business, won the season-ending Women’s National Invitation Tournament with a six-game winning streak over Nevada, Missouri, Oregon, South Dakota State, Kansas State and Wisconsin.
  - The College of Business has AACSB International accreditation, an industry standard of excellence achieved by fewer than 15 percent of business schools worldwide.
  - The University of Wyoming was recognized as having one of the Top 10 programs in the country in Resource and Environmental Economics.
  - Peter and Paula Green Johnson provided funds for the creation of a career center providing career management services to UW’s business students.
  - Dick and Maggie Scarlett endowed the first faculty position in business administration.

# dean



However, the most significant issue we will face in the upcoming academic year will be our effort to secure funding for a new facility for the College of Business. During the upcoming legislative session, the University of Wyoming, with the unanimous support of the Wyoming State Building Commission, will request funding for a renovated and expanded College of Business. The proposed improvements will solve our current space and technology limitations. The combined facility of renovated and newly constructed space will nearly double what is currently available. Additionally, it will have technological capabilities indicative of the 21st century.

The current business building, dedicated in 1960, was designed to accommo-

date 461 “commerce and industry” students. Today, the number of students has more than tripled and is projected to rise.

The proposed student-centered facility will offer opportunities unique to business education. Classroom spaces (for example, group study rooms, a multimedia laboratory, flexible case study rooms, and practice rooms) will accommodate a variety of teaching and learning methods. Not all learning takes place in a classroom, so the design includes open areas where faculty and students can gather informally to discuss ideas or work on projects.

Students will have easy access to student services including academic advising and a career center that will provide opportunities for students to pursue internships, networking, career planning,

and job placement. In addition, by moving the college functions to a common facility, students and faculty in economics and finance will no longer be separated from their colleagues across campus. Consolidating all business disciplines in one space creates positive synergies and better models of the business world. Further, with modern distance education technologies such as two-way videoconferencing, multimedia presentation laboratories, and Internet communications, visiting executives and faculty will be able to share their expertise in Laramie and statewide.

With the support of the Wyoming Legislature this spring, tomorrow’s business students will be able to learn in an educational facility that better reflects the excellence of our faculty, curriculum, and students.



Dick McGinity

While the College of Business is welcoming a number of extraordinary new faculty members to campus, we are especially pleased to have three new chairs joining us this fall. By any measuring stick, this is an extraordinary accomplishment.

The first is Eric Arnould, UW’s Distinguished Professor of Sustainable Business Practices. Arnould is a leader in the fields of consumer behavior, marketing, globalization, and research employing qualitative data. In addition, Arnould brings outstanding industry credentials to the table through his work as an international consultant.

Chuck Mason, a 25-year faculty member at the University of Wyoming, is the first H.A. “Dave” True Jr. Chair in Petroleum and Natural Gas Economics. Mason’s research in resource and environmental economics, industrial organization and game theory is internationally known. Mason has also played an integral role in the Economic Department’s PhD program.

Dick McGinity is the third Bill Daniels Distinguished Professor of Business Ethics. McGinity has more than 30 years of experience as a venture capitalist, director of publicly traded and privately owned companies, and adviser to private and family-owned companies in a variety of industries.

Congratulations gentlemen. We are thrilled to have you joining our other three distinguished chairs in the College of Business.



Charles Mason



Eric Arnould



# Leading business education: UW COLLEGE OF BUSINESS

## Bachelor's Degrees

- Accounting
- Business administration
- Business economics
- Economics
- Finance
- Management
- Marketing

## Graduate Degrees

- MBA (on-campus and executive online)
- M.S. accounting
- M.S. finance
- M.S. financial economics
- M.S. and Ph.D. economics

## Online Programs

- B.S. in business administration
- Executive MBA
- Real estate certificate



Accredited by AACSB International for 53 years. Fewer than 15 percent of business schools worldwide have earned this accreditation.

## Student Organizations

- Alpha Kappa Psi
- American Marketing Association
- Beta Alpha Psi
- Beta Gamma Sigma
- Financial Management Association
- Institute of Management Accountants
- MBA Council

## Students

- 1,279 business majors (undergraduate and graduate)
- Senior class scores in top 5 percent nationwide on Major Field Achievement Test in Business

## The Class of 2006–07

- 184 Undergraduate degrees
- 53 Graduate degrees



*UW MBA Graduate (1997) Yao Zhao was selected from a pool of 10,000 to compete in the finals of China's new "Apprentice"-like TV program.*

The college is proud to have four student athletes who were part of the Cowgirl WNIT championship team. These four Cowgirls are Justyna Podziemska, a senior from Wroclaw, Poland, majoring in economics and finance; Dominique Sisk, a senior from Colorado Springs, Colorado, majoring in finance; Jodi Bolerjack, a senior from Columbia, Missouri, majoring in accounting; and Amy Bolerjack, a senior from Columbia, Missouri, majoring in accounting.

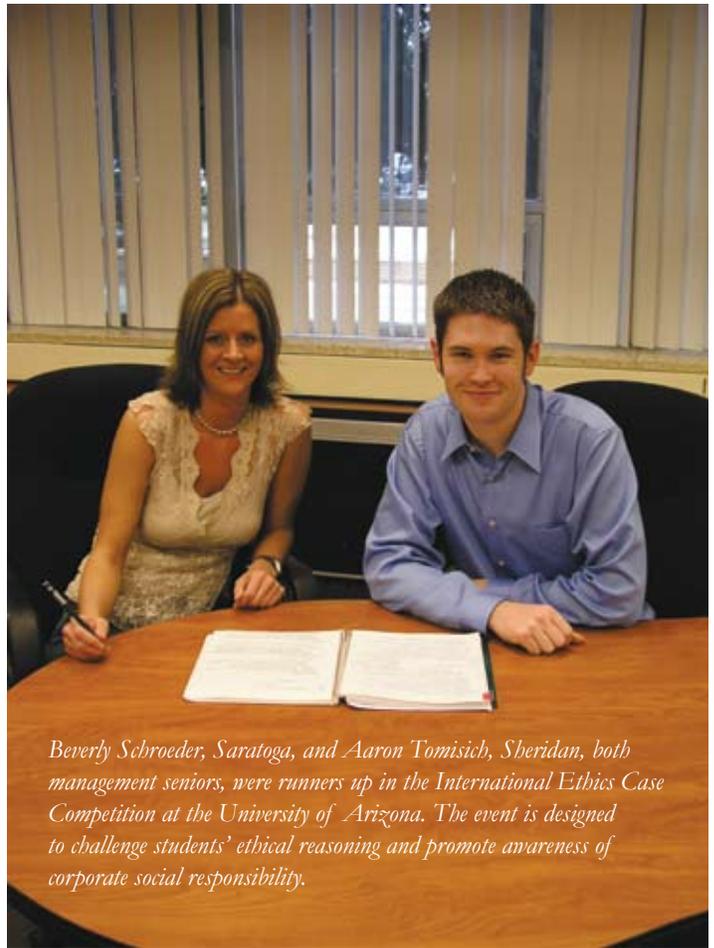


## Faculty

- Forty-four full-time, tenure-track faculty and 11 academic professionals
- Six distinguished professors:
  - Eric Arnould, Distinguished Professor of Sustainable Business Practices
  - Edward Barbier, John S. Bugas Professor of Economics
  - Charles Mason, H. A. “Dave” True Chair Jr. in Petroleum and Natural Gas Economics
  - Dick McGinity, Bill Daniels Distinguished Professor of Business Ethics
  - Sherrill Shaffer, John A. Guthrie Distinguished Professor of Banking and Financial Services
  - Jason Shogren, Stroock Distinguished Professor of Natural Resource Conservation and Management

## Cost of Attendance

- Princeton Review has named UW one of the nation’s “best value” undergraduate institutions citing outstanding academics, generous financial aid packages, and relatively low costs.
- Wyoming undergraduates: tuition & fees, \$3,515; estimated cost of attendance, \$14,665 per year
- Nonresident undergraduates: tuition & fees, \$10,055; estimated cost of attendance, \$21,205 per year
- Online executive MBA: two year program, \$16,500
- The College of Business awarded \$340,000 in privately funded scholarships for the 2007–08 school year.



*Beverly Schroeder, Saratoga, and Aaron Tomisich, Sheridan, both management seniors, were runners up in the International Ethics Case Competition at the University of Arizona. The event is designed to challenge students' ethical reasoning and promote awareness of corporate social responsibility.*

## UW Mortar Board students, and their College of Business Top Profs for 2006:

- Gillette: Shanna McKinzie, Gary Fleischman, Accounting
- Laramie: Mary Doherty, Kenton Walker, Accounting
- Laramie: David Primus, Stacey Baker, Management and Marketing
- Newcastle: Larissa Cooper, Philip Varca, Management and Marketing



focus

# focus



## Sustainable business practices

Business leaders in the 21st century will need to consider the complex relationship between business decisions and their impact on environmental, economic, and social factors. This triple-bottom line will be the expanded standard for measuring organizational and community success.

The environment is likely to be the most pressing constraint on economic growth in the coming century. Far-sighted businesses recognize environmental challenges must be addressed. The challenge is how to implement such action affordably and efficiently.

As one of the premier educational institutions in the world, renowned for environment and resource economics and management work, the College of Business is leading the way in the field of sustainable business practices by focusing on the interdependence of environmental stewardship, economic vitality, and community development.

### Environmental Stewardship

Balancing the demands of the marketplace with a healthy environment is a delicate equation. Many of the college's economics and finance faculty are international experts in environment and natural resources (ENR), one of the college's historical strengths. Two endowed chairs in this area—Jason Shogren, Stroock Distinguished Professor of Natural Resource Conservation and Management; and Ed Barbier, John S. Bugas Professor of Economics—have been joined by Charles Mason, H.A. “Dave” True Jr. Chair in Petroleum and Natural Gas Economics. Additionally, the University of Wyoming's new energy school, backed by an initial \$12.1 million appropriation from the state, will help enhance UW's reputation as one of the world's premier centers of expertise in energy-related science, technology, and economics.

The key to sustainability is balancing needs fulfillment with the protection of the natural world so needs can be met now and in the future. The college's economics faculty published more than 50 articles in the area of ENR in referred journals and books in the past year. In addition, the department is the home of two top ENR journals in resource and environ-

mental economics (*Resource and Energy Economics and the Journal of Environmental Economics and Management*). The international reputation of the department and the faculty results in invitations each year to give keynote addresses at major conferences and symposia worldwide.

### Economic Vitality

Entrepreneurs and small businesses form the backbone of Wyoming's economy. Entrepreneurs are not limited to those who start their own businesses. It is clear having a foundation of entrepreneurial skills will help students whether they start a small business, return to an existing family business, create or work for a “start-up” venture, purchase an existing business, or act as an intrapreneur in an established company. Here at the College of Business, we guide our students and provide the necessary knowledge and skills so students will not only achieve their goals, but become the leaders of tomorrow.

Students learn entrepreneurship skills in the classroom and in the work environment. We supplement our curriculum with personal testimony from successful entrepreneurs who share pivotal lessons learned. Additionally, we bring in professionals who promote the entrepreneurial spirit, such as bank representatives, financial experts, and venture capital firm members. We also add practical experience by partnering with the Wyoming Business Technology Center (a.k.a. the business incubator), which develops opportunities for business students and faculty to work directly with startup enterprises.

Entrepreneurial education serves all students, and we are committed to help develop and diversify Wyoming's economy. We help Wyoming retain some of its best and brightest young people by mentoring students who have the passion to create new Wyoming business ventures. We sponsor the \$10K Entrepreneurship Competition, an annual business plan competition open to students from all disciplines. Since 2001, over 200 students have participated in the competition. Five past winners currently are operating their businesses in Wyoming and one is researching opportunities for expanding in Colorado.



Better Business Bureau Torch Award winner  
Laramie Animal Health Clinic



Senator Mike Enzi (center) and \$10K winners Nick  
Norris, left, and Jeff Smith.



Better Business Bureau Torch Award winner NERD  
Gas Company LLC

## Community Development

One way to retain graduates within Wyoming is to help insure they have a desirable place to live and work. Community development is the responsibility of all parties, including the University of Wyoming's College of Business. Through our curriculum and outreach efforts we strive to enhance the communities we serve by emphasizing business ethics, social responsibility and quality of life issues.

With the support of the Daniels Fund, our ethics in the workplace program sets standards for establishing values and behaviors critical to an organization and a community. Leading the effort this fall will be Dick McGinity who is joining the University of Wyoming as the third Bill Daniels' Distinguished Professor of Business Ethics. The faculty and leadership team of the College of Business steadfastly believe business ethics education must be a priority within the college's curriculum.

For the 10th consecutive year, College of Business students will participate in the Better Business Bureau Torch Awards, where companies are honored for demonstrating exemplary management practices, upholding high standards in relationships with customers, suppliers, and shareholders while showing integrity in marketing and advertising. NERD Gas Company LLC and Laramie's Animal Health Clinic were recognized at this year's awards dinner along with students in the program.

Community enhancement efforts are also initiated by the College of Business through activities such as our "Business over Breakfast" events, the college's distinguished speaker series, student-business networking opportunities, and our work with the Wyoming Business Council to create an executive education program.

With businesses evolving rapidly and the workplace often filled with uncertainty, it is more important than ever to instill values and social responsibility in our students as they develop into tomorrow's business and community leaders.

## Making a Difference

The interdependence of economic vitality, community development, and environmental stewardship must be addressed by all aspects of society and the University of Wyoming is the industry pinnacle.

The concept of sustainability will be integrated by the College of Business with the \$55 million renovation and expansion. As proposed, the new building will achieve a LEED silver certification from the US Green Building Council and will be the first green building on campus.

By constructing a building that exemplifies the benefits of sustainable design and construction techniques, the College of Business will bring environmental, economic, and social responsibility to a new level.



# Department of Economics and Finance

With the disciplines of economics and finance together in one department, our professors work together in research and teaching to develop a strong educational environment. Many of our internationally known professors bring a wealth of knowledge into the classroom. Degrees offered in the Department of Economics and Finance include a bachelor of science, master of science, and Ph.D.

Wyoming's economics and finance department has been ranked as one of the most productive research facilities in the world by Econphd.net, a widely respected resource that ranks of economics faculties based upon research quality and productivity. Most recently Wyoming

- Ranked 10th in the United States and 12th in the world in environmental and resource economics.
- Ranked in top 50 in the world (42nd) in industrial organization.

Among that high-impact corps of professors are endowed professors whose responsibilities include maintaining high quality research and mentoring the scholars of tomorrow. They include:

## Jason Shogren

Jason Shogren has an international reputation as one of the leading researchers in the world in Environmental Economics. Most recently he was appointed Sweden's King Carl XVI Gustaf's Professor of Environmental Science at Umea University's Institute of Economics and Swedish University of Agricultural Sciences' Institute of Forest Economics for 2007-2008. The prestigious professorship appointment, created in 1996 to honor King Carl XVI Gustaf's 50th birthday, was established to promote education and research in environmental protection. Shogren is also UW's Stroock Distinguished Professor of Natural Resource Conservation and Management.

## Sherrill Shaffer

Sherrill Shaffer holds UW's Guthrie Distinguished Professorship in Banking and Financial services. He was most recently ranked 76th in the world among faculty by Ideas.com for the quality of his research over the past decade among all of the Finance

faculty in the world. Sherrill's previous appointments prior to coming to UW have included serving as a Vice President at the US Federal Reserve. Sherrill currently administrates the UW College of Business Banking and Financial Services Program.

## Ed Barbier

Ed Barbier serves as Wyoming's Bugas Professor of Economics and Finance. Having earned an international reputation in Development Economics, his research focuses on how Environmental and Resource issues affect developing economics. This unique interest has led Ed to be called upon to serve on several national and international committees considering environmental policy and sustainable development. He also leads UW's Development Economics and International Trade concentrations in the Department of Economics and Finance.

## Charles Mason

Charles Mason, was recently appointed as the first H.A. "Dave" True Jr. Chair in Petroleum and Natural Gas Economics. His international reputation in Natural Resource Economics established as a faculty member of UW's Economics and Finance Department made him a natural fit for this professorship. As the True Chair, Chuck will oversee the creation of a new Energy Economics program allowing Wyoming students the knowledge and background to become tomorrow's energy leaders.

## Walt Werner

Walt Werner is the Department's Roy Chamberlain Distinguished Visiting Professor of Free Enterprise. After a very successful private-sector career in the fast-moving world of high finance, Walt now gives a select group of upper division and graduate students the opportunity to learn first-hand the business of modern portfolio management by managing and investing State and University funds under guidelines established by the State Treasurer's office and the State Investment board. Such first-hand business opportunities are rare in academia, but at Wyoming they are the types of challenges that make our students competitive with any in the world.



Jason Shogren



Walt Werner



Ed Barbier



Sherrill Shaffer



# focus

## Department of Accounting

The Department of Accounting offers both bachelor's and master's degrees to prepare students for the diverse and stimulating world of accounting in the 21st century. Accounting courses combine real-world skills with theoretical knowledge and promote a high standard of professional ethics. In today's fast-paced business environment, accounting is a critical factor for virtually every decision made in any organization. Today's accounting students are in high demand in Wyoming, the region, the nation, and throughout the world.

### Clara Toppan

A bequest from Clara Toppan has resulted in the establishment of two endowment funds for the College of Business.

Toppan, a UW graduate, was the first woman CPA in Wyoming. As a result of her generosity and commitment to business education, the Frederick W. and Clara R. Toppan Scholarship Fund will support business students interested in accounting. In recognition of her career as a CPA, the college will allocate the income from the Clara R. Toppan Endowment to establish the Clara R. Toppan Endowed Chair in Accounting.

Accounting Department Chair and Associate Dean Penne Ainsworth says of Clara's contributions, "The scholarships she set aside for accounting students will have an incredible impact on our ability to recruit students into the accounting profession. In addition, I am deeply honored I will be able to oversee the establishment of the department's first endowed chair in honor of this admirable woman. The impact of her gifts on accounting education will be long lasting and significant."

Clara was always very proud of being the first woman CPA in Wyoming.

### Practitioners' Day

More than 80 students, practitioners, faculty, and staff participated in Practitioners' Day 2006. Sponsored by the Wyoming Society of Certified Public Accountants and hosted by the UW Delta Alpha Chapter of Beta Alpha Psi, the event provides UW accounting students with information about career opportunities and the accounting profession.

### Teacher Appreciation

The UW College of Business and the Wyoming Society of Certified Public Accountants sponsored and hosted the first ever Teacher Appreciation and Accounting Education luncheon in November 2006 at the Casper Petroleum Club to honor high school teachers and highlight career opportunities available to those who successfully complete accounting degrees.

### Beta Alpha Psi Competition

Four University of Wyoming College of Business students won first place at a regional accounting meeting in Salt Lake City, Utah.

In May, accounting students Melissa J. Burton, Cody, Sarah E. Logan, Rock Springs, Pritesh B. Patel, Douglas, and finance major Katherine (Katie) C. Carson from Custer, South Dakota, presented "Tutoring of the Future," at the recent Rocky Mountain Regional Conference. The project centered on simplifying core principles in an accounting course. The UW students are members of the Beta Alpha Psi, Delta Alpha Chapter, the UW chapter of the national accounting honorary.

### Department Chair Penne Ainsworth

Professor, chairperson of the Department of Accounting and associate dean for students of the College of Business, (307) 766-3807.



Teacher appreciation



Clara Toppan



Penne Ainsworth



Beta Alpha Psi winners



# Department of Management & Marketing

The Department of Management and Marketing prepares future leaders to be effective in the breakneck environment of globalization, competition, and technology. To achieve this goal, the cornerstone degrees of business administration, management, and marketing must be as nimble as the businesses we study: alert to signs of change and responsive to employer needs.

## Dick & Maggie Scarlett

Longtime University of Wyoming supporters Dick (B.S. 1964 business administration) and Maggie (B.A. 1963 speech pathology) Scarlett of Jackson Hole recently presented the final payment of their endowment to establish the W. Richard Scarlett III and Margaret W. Scarlett Chair of Business Administration in the UW College of Business.

The total endowment, with state matching funds, will be \$1.5 million. The endowment creates the first endowed faculty position in business administration in the Department of Management and Marketing.

## Sales Simulation Day

Students in Kent Drummond's Professional Selling class participated in the 4th annual Sales Simulation Day recently. The sales simulation is the culminating project for students in this class where each student has 25 minutes to give a sales presentation of a product they have chosen. The judges, who are sales professionals in the community, give feedback to the students. The goal is to identify strengths and weaknesses for each student with a flavor of encouragement and positive feedback.

College of Business Distinguished Alumnus and Advisory Council member Frank Mendicino (B.S. 1962, business administration; J.D. 1970) has been an integral part in developing the sales simulation program, providing financial support as well as guidance and mentoring. Because of his belief in the importance of sales, he and his wife, Barbara, have committed to establish an endowed professorship in sales and salesmanship.

## Department Chair John Jackson

Professor of management and chairman of the Department of Management and Marketing, (307) 766-3124.



John Jackson



John Jackson



Dick and Maggie Scarlett



Frank Mendicino





# focus

## Focus on donors

### \$1,000,000 or More

Clara Raab Toppan  
Peter M. Johnson and Paula Green Johnson  
Solomon D. and Corine Trujillo  
The Family of H.A. "Dave" True, Jr.  
The Daniels Fund

### \$500,000 - \$999,999

Patricia R. and John A. Guthrie, Jr.  
Mr. and Mrs. W. Richard Scarlett III  
Joseph C. and Katherine A. Drew  
Thomas F. and Marta Stroock  
John S. Bugas  
Lynn and Foster Friess  
Frank and Barbara Mendicino in Memory of Flory and Helen Mendicino  
Patrick and Kathi Rile

### \$100,000 – \$499,999

John C. and Esther L. Clay  
Margaret B. and Sam Kelly, Jr.  
Joe H. and Arlene Watt  
Roy and Gertrude Chamberlain  
Wyoming Bankers' Association  
Wilma P. Soss  
Paul Stock Foundation  
Clay Unger  
Mrs. Frances A. Miller in Memory of Mr. Robert Ross Miller  
John P. Ellbogen Foundation  
Albert M. Fishburn  
Joe and Arlene Watt Foundation  
Union Pacific  
C.L. and Sandy Burton  
Mr. and Mrs. Michael H. Guetz  
James E. and Genevieve E. Mortensen  
B. Carl and Marcia Lee  
Paul and Judy L. Lowham  
First Interstate BancSystem

### \$50,000 – \$99,999

Mr. and Mrs. Donald W. Jewett  
Woodson Family Foundation  
Dr. Harold H. Gardner and Marilyn S. Fiske  
Professor Curtis Cramer

Russ and Beth Mortenson in Memory of Bud and Bing Mortenson  
Bruce H. and Deanna B. Lien  
Bonnie and George Nugent in Memory of their son Patrick Nugent  
Ken and Leah Griffin  
United Bancorporation of Wyo., Inc.  
The Jackson State Bank and Trust,  
Shoshone First Bank of Cody, Sheridan State Bank  
Jon D. Sawyer  
Mr. and Mrs. Cal S. Taggart  
Dr. Thomas D. Crocker and Dr. Judith A. Powell  
Pinnacle Bank – Wyoming  
Jerry and Joan Record  
Sinclair Oil Corporation Earl and Carol Holding  
Mr. Philip W. Treick  
McGee, Hearne and Paiz, LLP  
Thomas W. and Dianne P. Honig

### \$25,000 – \$49,999

Vincent J. Siren  
Keith and Laura Burdick  
"First National Bank – West  
George and Carol McKinley"  
Janet A. Roberts and Larry D. Frederick  
Qwest  
Bank of Commerce Rawlins, WY  
Mrs. Mary Lou Atkins in Memory of Mr. L. C. Atkins  
First National Bank and Trust of Powell, Cody and Lovell  
Wyoming Society of Certified Public Accountants  
Unicover Corporation  
The Rawlins National Bank  
Brooks and Vickie Mitchell  
Scott and Anne Macdonald  
Paul and Sandy Hoffman  
Elsie M. Holland in Memory of Ralph W. Holland, Jr.  
Jean H. Coolidge in Memory of her parents E. Deane and Einne Dene Hunton  
Donald J. and Susan C. Kany  
Gregory and Doreen Preuss

### \$10,000 – \$24,999

Teton Motors Inc., David Auge  
Bank of the West  
First National Bank of Wyoming  
Sundance State Bank  
Cliff and Jeri Kirk in Memory of Rudolph and Louise Anselmi  
William P. and Marjorie A. Wilson  
Bud and Lucille Webster  
Robert F. Guthrie  
First Interstate Banks of Wyoming  
Wyoming Automobile Dealers Association  
Mr. and Mrs. Daniel M. Blaney III  
Robert and Gertrude Muir  
Attilio and Hedy Bedont  
William and Nola Lazzeri  
Mr. and Mrs. Ronald Salvagio  
Penne and Scott Ainsworth  
Hilltop National Bank  
Roy and Fay Whitney  
Dr. and Mrs. Richard Bedont in Honor of Mr. and Mrs. Attilio Bedont  
Rocky Mountain Power Foundation  
Mr. and Mrs. Dale U. Fuehrer  
William and Anna Drew  
Laura Swan  
Joseph R. Marek and Cynthia LeMcCraken-Marek  
Dr. Edmond L. Escolas Family  
Mr. and Mrs. Robert W. Noffsinger, III  
Mr. and Mrs. David M. Comeaux in Memory of Gregory B. Comeaux  
Charles and Carol Parish in Memory of Cassie Ann Parish  
Alvin C. and Helen Wade  
William and Cynthia Phillips in Memory of Michael R. Phillips  
Rudolph T. and Louise Anselmi  
Mr. and Mrs. William J. Clare  
Emily Summers Doherty in Memory of Laura Summers  
Lew Christensen  
US Bank  
Brent and Tammy Hathaway

# MENTORING FROM OUR Executives-in-Residence



David Emery B.S. 1985  
Petroleum Engineering

The key component to being an effective leader is the willingness of people to follow your example and what you stand for. Good leaders are successful at adapting their leadership skills to whatever groups are following them.

A good leader has the ability to clearly develop and articulate a vision of where the company is going. They develop the plans and show their employees how they are going to get there. Even more important, a good leader does not solely decide the path themselves, they utilize the input of their employees.

One of the most important characteristics of leadership is utilizing the employee and communication with the employee to get the job done. You can have the greatest plan in the world, but if you can not communicate that plan to your employees to motivate them and get them excited, then the plan has no purpose.



John McGrath B.S. 1986  
Accounting

**On career development:** Plan for your interview. What five things do you want to make sure to get across about yourself? Ask smart questions. You have one chance to make a first impression. It's important to convey confidence—to be self assured—when you interview.

**On ethics:** If ethics is part of your value system and part of your company's value system, then there is a clear direction for decision making. Make sure corporate values match your values. A good fit is important.

**On leadership:** You can't build a successful company by consensus—it's important for an executive to be a decision maker.



Martha Brown Wyrsh B.A.  
1980 English

The leadership of Wyoming has been very wise to recognize we are in a boom time and that this will not always be the case. Boom and bust has traditionally been a cycle in Wyoming.

Wyoming is an energy-centric state. I would tell any student interested in a career in energy that the state is following a sustainable development approach where we recognize there is value in economic growth tied to energy while balancing the delicate ecosystem. In addition, we must continue to husband the resources so they will be available over a long period of time.

The state has been very smart in the way it has managed the boom thus far, and I hope the business leaders and decision makers of tomorrow will continue to do so.

focus



## Russ Mortensen B.S. 1971 Business Administration

In life you will have mentors after you leave your formal education. Their involvement in your career will be invaluable. There is no magic formula for starting a successful business. Having said that, we can generalize about a few things:

- (1) The type of product, service, or technology doesn't matter. You can teach yourself about anything with enough hard work and perseverance.
- (2) Surround yourself with people who can live and work in a performance-oriented environment. Entrepreneurship is not a 9 to 5 job, it's 24/7.
- (3) Learn to know what you do not know. Learn to know what you do not have but need. Reach out to other people.
- (4) Learn to be able to "see around corners." Always pay attention to your tactical operations, while looking out for new things. Keep one eye on the desk in front of you and one eye way out in the future.
- (5) Money is fungible. Look for synergies.
- (6) Partnerships are essential, but be sure to align each party's risk versus reward matrix in parallel. Treat partners fairly. If you make one dollar, they make one dollar; if you lose one dollar, they lose one dollar.
- (7) Passion and leadership are essential ingredients for success because they can mitigate risk. You can't win a game if you are not on the playing field.



## Paul Andrews: B.S. 1987 Marketing

Let me share with you what I look for in new hires

- Discipline
- Organization
- Work ethic
- Competitiveness

If you fight through your college experience and make it to the end, you are a valuable asset in the workforce. You have proven to people like me that might hire you that you can achieve everything it takes to be successful."



Executives-in-Residence

## 2006–07 UW College of Business Speaker Series

**John McGrath**, Vice President and CFO, Network Equipment Technologies

**G. Russell Mortenson**, Entrepreneur

**Martha Wyrsh**, President and CEO, Duke Energy Gas Transmission

**Lyle Knight**, President and CEO, First Interstate BancSystem

**Ollie Boileau**, Retired Aerospace Executive

**John O'Grady**, retired President, Bridgestone/Firestone

**Jim Osgood**, Vice President, Product Planning, Research, and Development, Baxa Corporation

**David R. Emery**, Chairman, President, and CEO, Black Hills Corporation

**Paul Andrews**, Executive Vice President and Chief Marketing Officer, Kroenke Sports Enterprises

**Peter Kline**, Vice President and Wealth Management Advisor, Merrill Lynch



UW College of Business students right to left: David Primus, Denny Majeske, Melanie Friesen, and Jennifer Cooper, interns for the UW Athletics Marketing Department.

# Real-world experience

The college is committed to helping business students prepare for their careers and find jobs. The College of Business Internship Program provides advanced business and graduate students with the opportunity to gain practical work experience in their academic field of study. These educational opportunities are fundamental to the professional development and readiness of each graduate. Students may receive academic credit while taking what they have learned and applying it to real world job experience. While gaining real world experience, students establish networks in the business community that can lead to long-term employment upon graduation.

## Peter M. and Paula Green Johnson Business Career Center

Peter M. and Paula Green Johnson of Salt Lake City, Utah, recently donated \$1,000,000 to endow a career center in the College of Business. Their gift will be matched by state funds.

Income from the endowment will create the Peter M. and Paula Green Johnson Business Career Center which will provide 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.

In making their gift, the Johnsons explained, "We are so proud to have the opportunity to give back to the University, and particularly to the College of Business. The placement process is an integral and important part of earning a business degree. We need to provide our business graduates the opportunity to start their professional careers on the right foot."



## Bud & Bing Mortenson Internship

G. Russell Mortenson (B.S. 1971, business administration) established an entrepreneurship endowment in memory of his parents, Bud and Bing Mortenson, who opened their own hardware store in the mid-1950s on Second Street in Laramie.

Annual income from the endowment will connect business students with clients in the Wyoming Technology Business Center. The two recipients of the Bud and Bing Mortenson Internship are Luke Schneider, an M.B.A. student from Powell and Dawn Vertner, working on an M.S. in accounting from Casper.

## For more information

Joan Downham, coordinator, at (307) 766-2363 or [downhamj@uwyo.edu](mailto:downhamj@uwyo.edu) or Lanny M. Stevens, director, at (307) 766-2962 or [lstevens@uwyo.edu](mailto:lstevens@uwyo.edu).



Peter and Paula Johnson



# Online programs

The University of Wyoming's dedication to outreach and distance learning is unmatched. Being the only four-year university in the state of Wyoming, it's our duty to make sure our educational programs are available to as many people as possible. Classes offered through the Distance Learning Program have the same high standards as on-campus courses.

## Online Business Administration Bachelor Degree

Business Administration gives students insight into marketing, management, finance, economics, and accounting – the complete spectrum of business knowledge. This program is designed to allow students to explore and understand the many facets of business and its role in our world. After completing university-approved general education courses and business administration prerequisites at a community college or university, students are eligible for admission into the Online Business Administration Degree Program. The final two years of the degree can be completed entirely online.



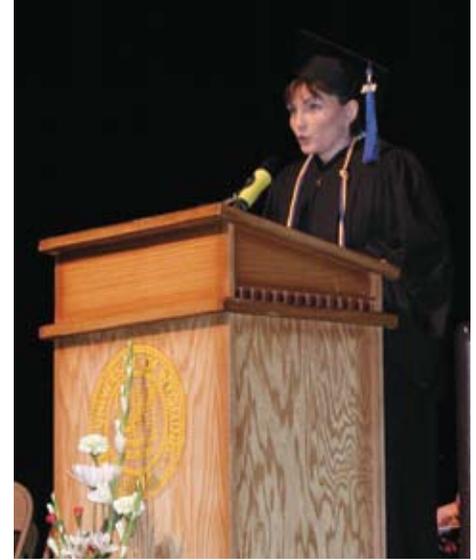
## Executive M.B.A. Program

The University of Wyoming offers a part-time Executive Master of Business Administration degree consisting of 30 semester hours of graduate coursework. Previously, this program was offered only to students located in the state of Wyoming via compressed video and some online offerings. The Executive M.B.A. program is now offered completely online. The Executive M.B.A. program is designed to improve students' capabilities for careers as professional managers and is accredited by AACSB International.

## Real Estate Certificate Program

Our Real Estate Certificate Program is offered in conjunction with eCollege and the UW division of Outreach Credit programs. The program is endorsed by both the Wyoming Real Estate Commission and the Wyoming Certified Real Estate Appraiser Board. The certificate program does not require previous training in real estate and is designed for both the student and the professional. The program can be taken as part of a degree program or as a stand-alone set of courses.

For more information on the College of Business online courses contact [busadmin@uwyo.edu](mailto:busadmin@uwyo.edu).



## Cindi Williams, Online B.S. in Business Administration 2006

Who am I? From a strictly one dimensional view, I am just like any other online student. I work full time, have children and personal obligations, and juggle a schedule that oftentimes requires rationing sleep and time with my loved ones. But on a deeper level, I represent all of those with whom I have had the pleasure of conversing in cyberspace.

I am the faceless name on a computer screen, the online student you never see. I am at once all of you and none of you, because my identity is as unique and multi-faceted as a diamond.

In my idealism, I would like to believe the online venues we are offered today that allow us to achieve our academic goals in higher education epitomize in some way Dr. Martin Luther King, Jr.'s dream that children would not be judged by the color of their skin, but by the content of their character. Online classes offer us his well-stated opportunity where all of humankind will create alliances to overcome their common problems. I believe that online classes can and do play a role in championing equality.



# Profiles of Excellence



KEN DUGAS

## Distinguished Alumnus

Ken Dugas is an accountant and partner at McGee, Hearne & Paiz in Cheyenne.

Ken graduated in 1981 with a B.S. in accounting from the University of Wyoming where he was a member of both Beta Alpha Psi and Alpha Kappa Psi. Upon graduating, Ken went to work at McGladrey, Hendrickson and Company where he continued to work as it transformed into McGladrey and Pullen. During this time Ken was promoted to manager and senior manager. In 1996, Ken was promoted to partner.

In 2000, the nine partners of McGladrey and Pullen including Ken, decided to purchase the firm making it what is known today as McGee, Hearne & Paiz, LLP. Ken continues to define this prestigious firm with his strong ethics, knowledge, and understanding.

In addition to his membership in numerous accounting organizations, Ken is active in the Kiwanis Club of Cheyenne, Cheyenne Chamber of Commerce, the United Way of Laramie County, Special Friends, Early Education

Partnership, the Red Cross and his church. In addition, Ken has been an avid supporter of Wyoming Athletics for years as a member of the Cowboy Joe Club and a season ticket holder for 20 years. Colleagues and community members that have worked with Ken over the years describe him as “a natural leader that takes his commitments very seriously,” “someone you can rely on to get the job done right” and a “professional of the highest order.”

Upon receiving this award Ken said, “Without any doubt in my mind, I wouldn’t be where I am today if it were not for my career which certainly had its humble beginnings in the halls and classrooms of the business college at UW. For 25 years at McGee, Hearne & Paiz I have had UW accounting graduates either pulling me or pushing me along. The UW College of Business produced the majority of my partners, past and present, and the majority of our staff. The University of Wyoming has produced many of my clients and the business and community leaders in Cheyenne and Laramie County. By honoring me, UW is actually honoring each and every one of these alumni because all of them have had such a very significant influence on my career and success.”

Ken and his wife, Susan, have two sons, Bryan and Cody. The College of Business is indeed honored to be able to recognize Ken Dugas as a truly distinguished alumnus.



KAREN MOODY

## Distinguished Alumnus

Karen Moody is the president, owner, and general manager of the Mill Inn of Sheridan.

Karen graduated from the University of Wyoming in 1967 with a B.S. in mathematical statistics, in 1968 with a M.S. in economics, and finally graduated Cum Laude in 1971 with a B.S. in accounting.

Upon graduation in 1971, Karen went to work at Price Waterhouse in Denver as part of their professional audit staff. After a year at Price Waterhouse & Company Karen moved to Sheridan where she started her own CPA practice. In 1992, Karen opened the Mill Inn, a motel that is listed on the National Register of Historic Places.

In 2006 Karen was appointed president of the Wyoming Lodging and Restaurant Association. In addition, Karen was awarded most valuable volunteer in Wyoming from American Hotel & Lodging Association.

The College of Business is privileged to award Karen Moody as a distinguished alumnus.



THOMAS W. HONIG

## Distinguished Alumnus

Thomas W. Honig is the regional president of Wells Fargo Mountain Midwest Region overseeing 480 banking stores with approximately \$30.7 billion in assets serving 2.6 million customers and 8,000 team members.

After graduating from UW’s College of Business in 1973 with a B.S. in business administration, Tom went into the financial services industry. Tom spent 20 years in Colorado with Norwest Bank and its predecessor, United Bank of Denver. He first served as manager of Commercial Banking and Real Estate Banking while at Norwest Bank Denver. In 1992, Tom became president of Norwest Banks in Boulder County and later became chief executive officer of the Greater Austin Region of Wells Fargo Bank. In 2000, Tom was named president and CEO of Wells Fargo Bank’s Colorado/Wyoming region.

Tom is continually active in the community. He is the chairperson of the Saint Joseph’s Hospital Foundation and past-chairman of the Denver Metro Chamber of Commerce. In addition, Tom serves on

the board of directors for the Children's Hospital, Metro Denver Economic Development Corporation, University of Wyoming Foundation, Denver Art Museum, Denver Center for the Performing Arts, and the Denver Area Boy Scouts.

Tom and his wife Dianne, are establishing the Thomas and Dianne Honig Endowment for Business Ethics and Corporate Governance in the College of Business.

The College of Business is truly honored to present this award to Tom as a College of Business Distinguished Alumnus.



JACK ROUTSON

## Distinguished Service Award

The College of Business is pleased to recognize Jack Routson of Laramie, with its Distinguished Service Award. This award honors special friends who have shown exceptional commitment to the College of Business and who have been instrumental in its success.

Jack graduated with his B.A. in marketing from the University of Colorado in 1947 and his M.S. in marketing in 1948. Upon graduation, Jack started

his career teaching at the University of Wyoming and other than the time he would take to get his P.h.D. from the University of Illinois in 1964, Jack has taught at UW for 38 years.

Jack was instrumental in shaping the UW College of Business and went above and beyond as a professor, advisor, and department chair of what was then the Department of Business Administration. Jack's passion in his career was teaching and he attributes his ability to be successful to the outstanding faculty and staff at the university.

Jack loved to be around students. It is estimated that he taught over 55,000 students during his tenure at UW. Jack and his wife Eileen enjoyed many nights visiting with students over dinner and even gave up their garage each fall for Jack's students who loved to hunt, housing up to 15 elk at one time. Jack is particularly good at remembering students' names and has kept in touch with many of them over the years. UW graduates all over the nation remember Jack and their experiences with him in Laramie.

Jack has been married to his wife, Eileen, since 1943. They are the proud parents of three sons, Robert, Jim, and Don and have seven grandchildren. Jack is proud that he and Eileen are able to help each of their grandchildren to receive a college education.

Since retiring Jack enjoys spending time with his wife gardening and also loves to make berry wines, jams, and jellies.

The UW College of Business is truly honored to recognize Jack with the Distinguished Service Award.

# 56th Annual College of Business Recognition Dinner

With tables clad in bright spring colors and tulips in full bloom, the Crane-Hill dining hall was ready for the 56th annual College of Business Recognition dinner on Friday, April 20. As attendance continues to grow, a new record was set with more than 400 people celebrating UW College of Business success in 2006.

Students, parents, alumni, faculty, staff, and friends of the college shared the incredible sense of accomplishment felt throughout the room. Dean Brent Hathaway, along with Associate Deans Larry Weatherford and Penne Ainsworth, and each of the department chairs, recognized the outstanding accomplishments and contributions of the students, faculty, staff, scholarship recipients, and donors.

While that alone was enough to celebrate, the evening culminated with recognition of three University of Wyoming graduates and a longtime professor.

Receiving the college's Distinguished Alumnus awards were Ken Dugas of Cheyenne, Thomas Honig from Denver, and Karen Moody of Sheridan. Professor Emeritus Jack Routson of Laramie received the Recognition of Service Award.

"The night was truly a tribute to the outstanding people whom the college feels lucky to associate with," said Hathaway. "It is an exciting time at the UW College of Business and the future is only going to get better."





# Change is good...

I wasn't looking for a career change when an opportunity at the College of Business became available. In fact, I loved my role in UW's athletics department. As the senior associate athletics director, I was responsible for the department's external relations, including fundraising, corporate sales, media relations, and the department's marketing and promotions unit. Additionally, I had the privilege of working with a number of outstanding individuals. However, occasionally opportunities come along that are just too good to pass up. In this case, that's exactly what happened.

Thanks to the efforts of College of Business Dean Brent Hathaway as well as our internationally-recognized faculty and dedicated staff, great things are happening at UW's business school and there's even more cause for excitement on the horizon.

Over the next three years our goal is to secure \$55 million in funding for a complete renovation and expansion of our existing facility (please see the "message from the dean" section on the inside cover) and an additional \$30 million for endowments, excellence funds, and student support. Fundraising initiatives can take several years to accomplish, but due to a well-designed plan by Dean Hathaway, our goal to realize the funding through public and private support within the next 36 months is achievable.

After considering the promise of an exciting tomorrow along with the extraordinary recent accomplishments of our faculty, staff, students and Advisory Council, what originally seemed like an impossible decision, actually became a relatively easy one.

As the new assistant dean for external relations, I look forward to working with you to build (both figuratively and literally) what we believe will be the leading business school in the region. In the meantime, please feel free to contact me if you have any questions at (307) 766-3043 or [knoble@uwyo.edu](mailto:knoble@uwyo.edu).

Thank you for all you do. We hope to see you on campus this year. Go Pokes!

Kent Noble  
Assistant Dean, College of Business  
University of Wyoming



# 2007-08 College of Business Advisory Council

**Chair: Donald J. Kany** (B.S. 1969, business administration; MBA 1975) —Investment Advisor and President, KARKCO, LLC, Englewood, Colorado

**Vice Chair: Peter M. Johnson** (B.S. 1972, finance)—President, Sinclair Oil Corporation, Salt Lake City, Utah

**Shaun Andrikopoulos** - Owner, Solitude Management, LLC, Jackson

**David Auge** (B.S. 1977, general business management)—President, Teton Motors, Inc., Jackson

**Leslie Ball**—President and CEO, Corral West Ranch and Work Wear, Cheyenne

**Richard J. Bratton** (B.S. 1982, accounting)—CPA, Jona, Inc., Casper

**Dennis Carruth** (B.S. 1966, management information systems; MBA 1968)—President, Carruth Properties, Littleton, Colorado

**Penney Carruth**—Broker Associate, Mason & Morse Real Estate, Aspen, Colorado

**Michael A. Ceballos** - Wyoming President, Qwest Communications International Inc., Cheyenne

**The Honorable Roy Cohee**—Owner, C & Y Transportation Company; Representative, House District #35; Casper

**Pauline (Pam) Dunnuck** (B.S. 1976, accounting)—CPA, Pauline M. Dunnuck, CPA, P.C., Laramie

**Tom Davidson** (B.S. 1961, agriculture)—retired advertising executive, Mukwonago, Wisconsin

**David Emery** (B.S. 1985, petroleum engineering)—Chairman, President, and CEO, Black Hills Corporation, Rapid City, South Dakota

**Gus Fleischli**—President, Fleischli Enterprises, Inc., Cheyenne

**Sherrod W. France** (B.S. 1971, business administration)—President, Bank of Commerce, Rawlins

**Sam E. Galeotos**—Rancher, business consultant, and former President and CEO, Galileo International, Cheyenne

**Michael E. Golden** (B.S. 1988, business administration)—Senior Manager, Fathom Solutions, Chicago, Illinois

**Stig Hallingbye** (B.S. 1977, general business management; M.S. 1982, agricultural economics)—Regional President, American National Bank, Cheyenne



**The Honorable Deborah H. Hammons**—Cloud Peak Productions, LLC; Representative, House District #27; Worland

**Margaret R. Hayes** (B.S. 1999, economics)—Associate, American Continental Properties, Inc., New York, New York

**Gregg E. Jackson** (B.S. 1962, business administration)—President, Laramie Investment Company, Inc., Laramie

**Robert Jensen** (B.S. 1981, business management)—Chief Executive Officer, W Business Council, Cheyenne

**B. Carl Lee** (B.S. 1972, accounting)—CEO and Senior Consultant, Lee Consulting, Fort Collins, Colorado

**Ron McCue** - Vice President and Chief Operating Officer, Silver Star Telephone, Freedom

**V. Frank Mendicino** (B.S. 1962, business administration; J.D. 1970)—Managing Director, Access Venture Partners, Westminster, Colorado

**John O'Grady**—(B.A. 1962, political science)—retired President of Bridgestone/Firestone, Saratoga and Lake Havasu, Arizona

**James M. Osgood** (B.S. 1988, general business management)—Vice President, Product Planning, Research & Development, Baxa, Englewood, Colorado

**James Porter** (B.S. 1970, accounting)—CPA and President, Porter, Muirhead, Cornia & Howard, Casper

**Patrick C. Rile** (B.S. 1964, business administration)—Senior Vice President, Wachovia Securities, Inc., Scottsdale, Arizona

**Sandra A. Suzor** (B.S. 1988, marketing)—President, Powder Horn Realty; Director of Sales and Marketing for the Powder Horn Golf Community; Sheridan

**Dennis A. Welsch** (B.S. 1980, accounting)—Regional President- California, Meritage Homes, Concord, California

**Ralph R. Whitney, Jr.**—Chairman and CEO, Hammond, Kennedy, Whitney & Company, Inc., Wheatland and New York, New York

**Jim Willms**—Executive Vice President, Uncover Corporation, Cheyenne

**Al Wolfe** (B.A. 1958, psychology)—President, Al Wolfe Associates, Inc., Sedona, Arizona and Centennial

**Helen Wolfe**—Owner/President, Helen Wolfe, PhD, Sedona, Arizona and Centennial

**Ex Officio Student Members**

**Luke Schneider**—MBA program, Powell

**Ann Redgate**—Senior, marketing major, Cheyenne

**Melissa Burton**—Senior, accounting major, Cody

*The College of Business lost a dear friend this summer with the passing of Oliver "Ollie" Boileau, Jr. Ollie's wisdom, experience, support and thoughtful input added significantly to the College of Business' Advisory Council, as well as to the overall success of the college. The University of Wyoming and the College of Business will miss Ollie greatly, and we offer our sincerest condolences to his wife, Lee, and the rest of the Boileau family.*



Check the college Web site ([business.uwyo.edu](http://business.uwyo.edu)) frequently for details on upcoming events!

**September 2007**

- 28 COB Articulation Conference
- 28 Accounting Practitioners' Day

**October 2007**

- 6 Family Weekend
- 8-10 Stroock Forum, Jackson, Wyoming
- 13 Homecoming (Wyoming Cowboys vs. New Mexico) Burgers, Brats, and Business Before the Game in Pepsi's Tailgate Park

# College of Business Calendar 2007-08



**November 2007**

- 17 Discovery Days

**December 2007**

- 8 College of Business Commencement, 10:00 a.m., A&S Auditorium

**February 2008**

- 16 Discovery Days

**April 2008**

- 5 Discovery Days
- 19 Recognition Dinner, Conference Center, 5:00-reception, 6:00-dinner

**May 2008**

- 10 Commencement, College of Business  
Commencement, 9:00 a.m., A&S Auditorium



The college's primary vehicle for communicating with alumni and friends is through *FOCUS*, our quarterly electronic newsletter. To subscribe, send an e-mail to [cobfocus@uwyo.edu](mailto:cobfocus@uwyo.edu), or link to *FOCUS* through the college's home page: [business.uwyo.edu](http://business.uwyo.edu).

UNIVERSITY  
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