

FOCUS

COLLEGE OF BUSINESS



UNIVERSITY OF WYOMING

SEPTEMBER 2009

Editor, Shalee Turner

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College of Business

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LOOKING BACK WHILE LOOKING FORWARD



Dean Brent Hathaway

Full is in the air, students are bustling around campus and another exciting school year is underway. I am continually amazed by all that our students, faculty, staff and supporters accomplish each year. The 2008-09 school year was productive and busy for all involved in the college and university. Let me offer the following as evidence of those accomplishments.

- The College of Business is an AACSB International accredited institution, an industry standard of excellence which is achieved by fewer than 15% of business schools worldwide.
- 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.

- The University of Wyoming is listed 17th among “America’s Best Public Colleges” in rankings released by Forbes.com. Additionally, Forbes ranked UW fifth among its “America’s Best College Buys.”
- The college welcomed Steve Farkas as the Director of the Peter M. Johnson and Paula Green Johnson Career Center. Steve has been doing great work with all students in that regard.
- Dick and Maggie Scarlett provided funds to create the W. Richard Scarlett, III and Margaret W. Scarlett Excellence Fund Endowment for the college.
- Pat Guthrie added a significant amount to the fund for the John A. Guthrie Sr. Distinguished Professorship in Banking and Financial Services.
- College of Business students from the Beta Nu chapter of Alpha Kappa

Psi took first place in the Principled Business Leadership Institute’s case completion, defeating teams from western North American, including UCLA, UC-Davis and the University of Calgary.

- The college hosted outstanding forums and panels this year, including sessions on energy economics and business leader wellness and health.
- Jason Shogren, Stroock Distinguished Professor of Natural Resource Conservation & Management, was selected to be honored as a Fellow of the Agricultural & Applied Economics Association by the AAEA Executive Board and the AAEA Fellows Selection Committee.
- John Jackson, Chair of the Department of Management and Marketing, has had the best-selling International textbook on Human Resources for the last nine years.
- Faculty and staff alike have been putting tremendous

effort into the college’s proposal for a new Ph.D. program in Sustainability as well as a significant face-lift of the on-campus MBA program.

- The college’s Ph.D. program in Resource and Environmental Economics was ranked as the third best in the country among public schools by the Southern Economic Journal.
- Significant progress has been made on our new state-of-the-art building and we can’t wait to welcome students into its doors fall of 2010.

As you can see, this year has been an incredible year for the college in many areas. We are looking forward and striving towards a remarkable 2009-10 school year as well and welcome your help in any way possible.

Thank you again for all you do. Please stay connected whenever possible through campus visits or on our website at: <http://business.uwyo.edu>.

A LOOK AT THE FUTURE OF THE COLLEGE OF BUSINESS

With the move-in date now less than a year away, here is a glance at the recent progress of the new College of Business building:

The New Building

- Lower level has 90% of rough-in electrical completed, 95% rough-in mechanical completed, 90% interior framing completed, 95% door frames in, and 10% drywall completed.
- Ground level has 10% of rough-in electrical completed, 50% rough-in mechanical completed, and 75% interior framing completed.
- 2nd level has 75% interior framing completed and 80% door frames in.
- 3rd level has 50% of rough-in plumbing completed and 50% fireproofing done.
- Exterior has 25% stone masonry completed and 85% framing and sheathing done.
- The wall layout is complete in the lower level and 70% of the exterior framing is complete.

Renovations on the Existing Building

- The third floor has 95% of the doors hung with 100% of interior windows and carpet installed.
- The second floor has 95% of the doors hung with 100% of interior windows and carpet installed.
- The ground floor has 95% of the doors hung, 100% of the interior windows installed, and 60 % of flooring complete. Tile laying will start immediately.
- The lower level is 99% completed with the ceiling tile and 100% completed with windows and carpet.
- The elevator is 99% completed.
- Detailing is 95% completed and the exterior stonework is completed.
- All windows are installed and detailing is 40% complete. In addition, exterior stonework is 99% completed.
- Target Completion Date: May 12th, 2010



Topping Off

Workers place the last beam at the topping off ceremony for the expansion and renovation of the UW College of Business Building. The project includes a complete renovation to the existing 62,000 square-foot building built in 1960 and an addition of 103,000 square feet adjacent to the existing building. The project is scheduled to be completed in fall, 2010. (UW Photo)



COLLEGE OF BUSINESS DEVELOPMENT

The College of Business' naming rights campaign for its new state-of-the-art facility is progressing nicely. The goal is to generate financial support for the college and its programs by securing naming partners for some of the key facilities within the building (i.e. the trading room, atrium, classrooms, auditorium, the behavior and multi-media labs, etc.)

This \$54+ million construction project is due to be completed by the fall of 2010.

Frequently asked questions regarding the college's naming rights campaign:

Q: Can a facility in the new building be named using a planned gift?

A: Yes, in addition to any potential revenue and/or tax benefits derived from a planned gift, a donor may also name a facility in the new building through this type of giving vehicle.

Q: How much does it cost to name a facility?

A: Naming opportunities start at \$51,000 and range to seven figures. Donors also have up to five years to fulfill their commitment.

Q: Do these gifts qualify for a tax deduction?

A: Yes, all gifts are made to the UW Foundation which is a 501(c)(3) organization.

Q: How will the College of Business use the funds?

A: All gifts will be used to establish permanent endowments to enhance a number of the college's educational initiatives, improve student learning experiences, and aid faculty recruitment and retention.

Q: If I name a facility, will I ever have an opportunity to use it?

A: Yes, annual use of the facility is possible for a company or family gathering (e.g. a board meeting, catered lunch, pre-game event, recruitment opportunity, etc.)

Q: How will my gift be acknowledged in the new building?

A: A uniform naming display will appear outside each facility. Additionally, donors will have the

opportunity to customize a display inside their facility, including a company's mission statement, or a donor's quote.

Q: What type of naming opportunities remain?

A: The following summary outlines the status of our naming rights campaign. If you have any questions, or would like additional information, please contact Kent Noble at 307-760-7860.

Location	Space	Sq Footage	Price
Lower	Multimedia Lab	1149	\$255,000
Lower	Flat Classroom 1	923	\$170,000
Lower	Flat Classroom 2	917	\$170,000
Lower	Flat Classroom 3	887	\$170,000
Lower	Tiered Classroom	1877	\$340,000
Lower	Flat Classroom 4	1020	\$212,500
Lower	Flat Classroom 5	990	\$212,500
Lower	Experimental Behavior Lab	2358	\$510,000
Lower	Auditorium	SOLD	\$850,000
Lower	Student Lounge	1320	\$255,000
Lower	Study Room 1	RESERVED	\$51,000
Lower	Study Room 2	189	\$51,000
Ground	Trading Room	907	\$1,062,500
Ground	Computer Teaching Lab	927	\$340,000
Ground	Flat Classroom 1	930	\$255,000
Ground	Flat Classroom 2	896	\$255,000
Ground	Tiered Classroom 1	1890	\$425,000
Ground	Tiered Classroom 2	1849	\$425,000
Ground	Tiered Classroom 3	1846	\$425,000
Ground	Tiered Classroom 4	RESERVED	\$425,000
Ground	Atrium	SOLD	\$5,000,000
Ground	Lobby	1096	
Ground	Study Room 1	SOLD	\$60,000
Ground	Study Room 2	SOLD	\$51,000
Ground	Study Room 3	SOLD	\$51,000
Ground	Study Room 4	SOLD	\$51,000
Ground	Kitchen	218	\$51,000
Second	Flat Classroom 1	902	\$170,000
Second	Flat Classroom 2	928	\$212,500
Second	Flat Classroom 3	924	\$212,500
Second	Flat Classroom 4	898	\$212,500
Second	Seminar Room 1	SOLD	\$85,000
Second	Seminar Room 2	SOLD	\$85,000
Second	Seminar Room 3	RESERVED	\$85,000
Second	Conference Room 1	291	\$51,000
Second	Conference Room 2	SOLD	\$51,000
Second	Faculty Lounge	1323	\$212,500
Third	Dean's Position & Office	324	\$2,500,000
Third	Dean's Conference Room	433	\$425,000
Third	Board Room	1100	\$850,000
Third	Conference Room 1	SOLD	\$51,000
Third	Conference Room 2	SOLD	\$51,000
Third	Study Room 1	328	\$63,750
West	Academic Advising	2490	\$425,000
West	Online Office	1015	\$212,500
West	Computer Lab	1083	\$212,500
West	MBA Suite	SOLD	\$1,000,000
West	Internship Office	882	\$212,500
West	Career Center	SOLD	\$1,000,000

DR. RALPH D'ARGE — REMEMBERING AN ECONOMIST

The college is honored to remember former colleague, Economics and Finance professor, and friend, Dr. Ralph d'Arge who recently passed away. Dr. Ralph d'Arge is recognized as one of the key founders of the field of environmental economics. He had over 35 years experience in environmental economics including testimony before both state and federal courts, as well as the United Nations.

Dr. d'Arge is the co-founder of the highest ranking journal in the field, the *Journal of Environmental Economics and Management* (JEEM), and served as its managing editor from 1974 to 1984. He has also served two terms on the National Academy of Sciences Environmental Studies Board. Dr. d'Arge is a co-founder and past-president of the Association of Environmental and Resource Economists (AERE).

Dr. d'Arge was the John S. Bugas Distinguished Professor Emeritus in the Department of Economics at the University of Wyoming. Not only was he a giant in the early days of environmental economics but a larger than life character both during his time at UW and into his retirement.

"It was a privilege and pleasure to work with Ralph. The attorneys we worked with were always amazed by his brilliance and insight into the legal and



economic questions we were attempting to answer, as was I. I am very thankful for the real-world education in economics I received from Ralph."

Jamison Pike, Colleague

"I was Ralph's graduate assistant for two years, and my first publication was as a coauthor with him. From the time I came to Wyoming, he took me under his wing and provided me with some wonderful opportunities, including developing a course with him on introductory global economics, a big job for a first-year graduate student. He expected a lot from his students, but in return, he would give you the world if he could. He was a luminary in our profession, a dedicated mentor, and a kind man. I'll miss him greatly." *Dr. Anne Alexander, Student, Friend, and Colleague*

"When I decided to come to the University of Wyoming in 1982, a number of my friends at Berkeley thought very highly of the department; a key aspect of their respect for our department was Ralph d'Arge's reputation as a leading international scholar in the field of environmental and resource economics, and his role as managing editor of JEEM. He certainly was important to me as a young scholar – helping me refine one of the papers I produced out of my dissertation so that it would become acceptable at JEEM. In light of Ralph's importance to the profession and the department in the late 1970s and early 1980s, and his central role in launching the journal, it is humbling to have been asked to serve as the current managing editor, and to be able to return the editorial offices to Laramie." *Dr. Charles Mason, Colleague*

"Ralph was extremely proud of the years he spent at the University of Wyoming. He had many fond memories of students, colleagues at UW, as well as many dear friends in the state. In retirement he continued to be concerned about the Wyoming economy and its vast resources, and the opportunities that it held for the UW student." *Dani d'Arge, Wife*

FOCUS ON SUSTAINABILITY

With sustainability on the forefront of thought at the College of Business, the college is proud to be passing a sustainable way of thinking onto its students. The Campus Sustainability class is a project-based course, offered in collaboration with the Haub School for the Environment and Natural Resources (ENR), in which students work on a semester-long project to increase the sustainability of our campus.

Each project has an outside faculty or staff mentor who commits to helping students access the information needed for successful completion of projects. Past class projects include the formation of the Campus Sustainability Committee, the Bike Library, and ACRES farm. This is an ideal class for students interested in making a

difference on campus and in their communities.

Students in the Campus Sustainability class also have many opportunities to develop and practice useful skills, such as organizing group meetings, talking with staff both on campus and at other schools, creating and administering surveys, tracking down contacts and information, soliciting help, support, and donations, and speaking publicly. Students are encouraged to take ownership over their projects. In many cases students, as well as the rest of the campus community, see a real and lasting change.

Last spring, students worked on several projects to help UW become more sustainable. A few of these initiatives

were: conducting a cost analysis for compostable paper products in athletics' concessions; working with athletics to place recycle bins at UW athletic events; Recycling Cyclers, a bicycle-driven trailer for picking up recycling in the drinking lots before football games, making the optional Wind Credits more visible, improving recycling in the dorms, looking at historic preservation issues, and building a case for a fulltime Sustainability position at UW.

The semester culminates with a public presentation given by the students recapping the details and results of their work.

For more information or if you have ideas for on-campus projects, please contact Melea Press at mpress@uwyo.edu or (307) 766-2223..



Recycling Efforts at Jonah Field at War Memorial Stadium (Photo courtesy of Andrew Elston, Kristy Henderson, Bronson Pate)



Recycling Cycles – look for this cycle and trailer in the drinking lots. (Photo courtesy of Mark Bolton)



Waste Audit of Orr Hall (Photo courtesy of Matt Carberry and Doug Kauffman)



Recycling Bins in the Arena Auditorium (Photo courtesy of Andrew Elston, Kristy Henderson, Bronson Pate)

COLLEGE OF BUSINESS ADVISORY COUNCIL

2009–2010

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

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

Shaun Andrikopoulos - CEO, EnerCrest, Inc., Jackson, WY

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

Leslie Ball - Former President and CEO, Corral West Ranch and Work Wear, Cheyenne, WY

Richard J. Bratton (B.S. 1982, accounting) - CPA, Jonah, Inc., Casper, WY

Dennis Carruth (B.S. 1966, management information systems; MBA 1968) - President, Carruth Properties, Littleton, CO

Penney Carruth - Broker Associate, Mason & Morse Real Estate, Aspen, CO

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

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

Tom Davidson (B.S. 1961, agriculture) - retired advertising executive, Mukwonago, WI

Pauline (Pam) Dunnuck (B.S. 1976, accounting) - President, Dunnuck and Associates, CPAs, P.C., Laramie, WY



David Emery (B.S. 1985, petroleum engineering) - Chairman, President, and CEO, Black Hills Corporation, Rapid City, SD

Gus Fleischli - President, Fleischli Enterprises, Inc., Cheyenne, WY

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

Michael E. Golden (B.S. 1988, business administration) - Client Partner, Cognizant Technology Solutions, Chicago, IL

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

Margaret R. Hayes (B.S. 1999, economics) - New York, NY

Kyle A. Hultquist (B.S. 1984, journalism) - Vice President of Communications, Honeywell Aerospace, Phoenix, AZ

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

Robert Jensen (B.S. 1981, business management) - CEO, Wyoming Business Council, Cheyenne, WY

B. Carl Lee (B.S. 1972, accounting) - CEO and Business Coach, Go Manage, Inc., Fort Collins, CO

Lyle R. Knight - President and CEO, First Interstate BancSystem, Billings, MT

Ron McCue - President, Silver Star Telephone, Freedom, WY

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

Rita C. Meyer (B.A. 1982, middle school education; B.S. 1989, accounting) - Wyoming State Auditor, Cheyenne, WY

Scott M. Neu (B.S. 1998, electrical engineering) - Vice President, Goldman, Sachs & Co., Atlanta, GA

James E. Nielson (B.S. 1954, business administration) - President, Nielson and Associates, Inc., Cody, WY

John O'Grady (B.A. 1962, political science) - retired President of Bridgestone/Firestone, Saratoga, WY and Lake Havasu, AZ

James Porter (B.S. 1970, accounting) - CPA and Retired President, Porter, Muirhead, Cornia & Howard, Casper, WY

Patrick C. Rile (B.S. 1964, business administration) - Senior Vice President, Wells Fargo Advisors, Scottsdale, AZ

Pamela C. Ruehle (B.A. 1978, journalism; MBA 1982) - Retired Senior Executive, Accenture, Denver, CO

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

Ralph R. Whitney, Jr. - Chairman and CEO, Hammond, Kennedy, Whitney & Company, Inc., Wheatland, WY and New York, NY

Jim Willms - President & CEO, Unicover Corporation, Cheyenne, WY

Al Wolfe (B.A. 1958, psychology) - Retired President, U.S. Division, DDB Needham Worldwide (advertising), Sedona, AZ and Centennial, WY

Helen Wolfe - Owner/President, Helen Wolfe, PhD (marketing consulting firm), Sedona, AZ and Centennial, WY

Ex Officio Student Members

Andrew Beyeler - Masters of Accounting, Cody, WY

Amanda Pohja - MBA student, Greeley, CO

Charles Schmidt - Senior, Economics, Laramie, WY

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\$1,000,000 or More

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 Bank of Commerce-Rawlins, WY
 Jacqueline J. Bath
 Jean H. Coolidge in Memory of her Parents E. Deane & Einne Dene Hunton
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 Wyoming Automobile Dealers Association



*Dr. Jose Rosa, Professor of Marketing
and Sustainable Business Practices*

COLLEGE OF BUSINESS NEW MBA PROGRAM

At the September UW Board of Trustees meeting, Dean Brent Hathaway and Associate Dean Curt Cramer briefed the Academics and Research subcommittee on the revised full-time, on-campus MBA, set to launch in fall 2010. Subcommittee members were enthusiastic and supportive.

A year of research and development by the MBA Redesign Committee has produced an innovative curriculum, integrating theory and practice. The program's key characteristics have been vetted with industry leaders and experts at other universities, and it is highly competitive with some of the best programs in the world.

Admission to the program will be competitive. Recruitment efforts

will be focused on applicants with diverse undergraduate backgrounds or with post-baccalaureate work experience. The recruitment strategy aims to meet the growing demands from dual-Masters degree and technical undergraduate students for professional management education and from business professionals seeking advancement opportunities in their respective fields.

MBA students will experience a rigorous, 18-month curriculum. In addition to highly energized classroom learning, students will develop teamwork skills, as well as discover and enhance their leadership potential. A required summer experiential learning project will give students

the opportunity to address real world problems in business, government, and non-profits. Students will also have the opportunity to diversify their education with nine credit hours of coursework in disciplines such as Environment and Natural Resources, Law, Engineering, Health Sciences, and Agriculture.

MBA graduates will possess the tools necessary to compete in today's rapidly changing business environment. And, the College of Business is committed to maintaining the program's effectiveness through continued innovation.

For more information about the redesigned MBA program, contact the MBA Programs Office (307-766-2449, mba@uwyo.edu) or visit the program Web site (business.uwyo.edu/mba/).

SEEN & HEARD AT THE COLLEGE OF BUSINESS

Gerhard Hambusch, (PhD 2008 Economics) was featured in the August edition of CFA Advantage in an article titled *Crossing Cultures and Divides*. To view the entire article, [click here](#).



On July 27, 2009 Jason Shogren, Stroock Distinguished Professor of Natural Resource Conservation & Management, was honored at the AAEA Awards & Fellows Recognition Ceremony at the 2009 AAEA & ACCI Joint Annual Meeting in Milwaukee, Wisconsin. Shogren was selected to be honored as a Fellow of the Agricultural & Applied Economics Association by the the AAEA Executive Board and the AAEA Fellows Selection Committee.

Amber May, B.S. accounting 09, was selected to give a presentation as part of the refereed Student Paper Competition at this year's Academy of Legal Studies in Business annual conference in Denver, Colo. May's paper is titled *The Dilemmas of Global Standard*.

Tom Crocker, former UW Economics and Finance professor was featured in an August edition of the Wall Street Journal Online in an article titled, *Cap and Trade's Unlikely Critics: Its Creators*. To view the article, [click here](#).

Last March the Korean Herald featured a series of articles by Ed Barbier titled *A Global Green New Deal*. Barbier, a UW Economics and Finance professor wrote the series focusing on the Korean government's "green growth" strategy. The series will also introduce the increasing efforts of major advanced countries of the world to promote a green economy.



INCORPORATING NAMING RIGHTS INTO ESTATE AND CHARITABLE PLANNING

Let's say that you know you would like to make a significant contribution to the future of the University of Wyoming, but of course, you also want to take care of your family. Here's how one man, age 78, did just that.

The donor's charitable and estate planning goals include making a significant named gift to the College of Business to create a permanent endowment that will advance the college's education initiatives, improve student experiences, and enhance faculty retention and recruitment. At the same time, his family planning goals include providing long-term financial security to his children and grandchildren as tax-efficiently as possible. He was offered a significant naming rights opportunity by the University of Wyoming College of Business. The UW guidelines and the naming criteria developed by the College of Business require a gift of \$1,000,000 to name a particular facility in the new state-of-the-art College of Business building. (Gift amounts vary, depending on the naming opportunity.)

The donor worked with the UW Foundation and his own team of advisors to develop the following two-part plan.

The First Part, a CRUT, Creates a Permanent Endowment

The donor created a Charitable Remainder Unitrust (CRUT) with the help of his attorney and funded it with \$500,000 in securities. The CRUT will make payments to him of 5% (determined annually) of the value of the principal of the trust. The trust is structured as a term trust—for the

shorter of his life or a term not to exceed 20 years—so that he knows he will have a stream of income for the balance of his life. Of course, he also receives a considerable charitable income tax deduction upon funding the trust that can be used to offset his income in the year of the gift and for five additional years. This donor says he takes comfort in knowing that UW will be able to put his gift to good use within 20 years. If this donor lives to his normal life expectancy of 88 years, the remainder gift will pass to UW in 10 years. If the trust assets earn an average of 7% over that 10-year period, the balance of the trust will be \$609,497 when the trust terminates. This amount will be used to create a permanent endowment within the College of Business. Assuming a 4% payout policy, the UW College of Business will be able to support its students and programs with approximately \$25,000 in annual earnings generated by the remainder interest.

The Second Part, a CLAT, Creates a "Temporary Endowment"

At the same time, the donor will transfer \$500,000 to a Charitable Lead Annuity Trust (CLAT) with a 20-year term. The donor named his two children as the remainder beneficiaries of the CLAT. Thus, he has made a gift of \$500,000 but he is also entitled to an offsetting charitable deduction of \$378,910, resulting in a taxable gift of only \$121,090. The CLAT trustee makes a 5% annuity payment (\$25,000) to the UW Foundation each year of the 20-year term, for a total payout over the life of the trust of \$500,000. At the

end of the 20-year term, assuming the trust averages a 7% return, the donor's children will receive \$909,741.

By incorporating the CLAT into his plan, the donor has essentially made, in addition to his irrevocable CRUT commitment, a pledge of \$500,000 payable over 20 years in exchange for the \$1,000,000 naming opportunity. As a result of this "temporary endowment" gift structure, the UW Foundation has increased its endowment—and its ability to support UW's students and programs—by over \$500,000.

Naming Rights Opportunities on Campus

The University of Wyoming is in the midst of its greatest era, including fundraising success and the construction of capital projects. This is due to unprecedented private philanthropy, as well as unbelievable support from the State of Wyoming. With many projects completed and many more planned or in progress, there are many opportunities to make an impactful named gift.

Making a naming rights gift commitment is easy and can be accomplished through a number of planned giving structures or by simply making a pledge commitment (which can be paid over 5 years). It is also an incredible way for families to leave their mark at the University of Wyoming.

For more information on the many current naming rights opportunities, including the College of Business, Coe Library, and the College of Law, please contact me.

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