

# HUNTSMAN

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A L U M N I M A G A Z I N E

## State-of-the-Art New Huntsman Hall To be Built For School of Business

Alums Lemon and Aoki Win Prestigious  
"Sells Award" for Top CPA Exam Scores

Alums to Receive Honorary USU Doctorates:  
Nike President Denson, and Bangkok University  
President Santiwat

Research on "Sin Taxes" Finds Costs Often  
Outweigh Benefits

Accounting Program Ranked in Top 6%  
In the Nation, at #46 out of 800

Logan Ranked #1 Small U.S. City  
For Technology and Business



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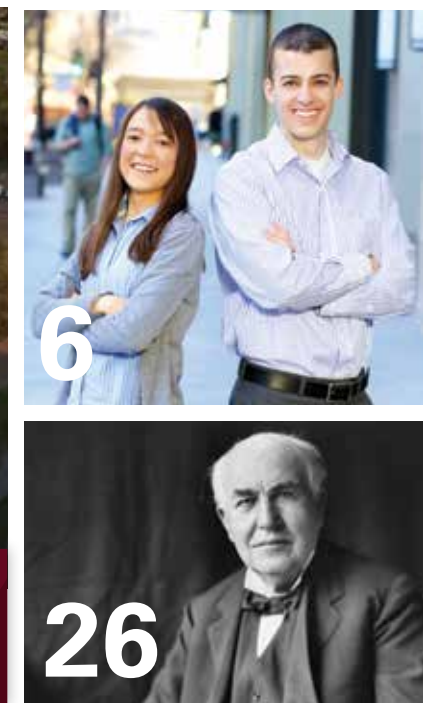
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**CONTRIBUTORS**

**DEAN**  
Douglas D. Anderson

**EDITOR**  
Christine Arrington, *Co-Director of Marketing and Branding*

**DESIGN**  
Hilary Frisby

**COPY EDITORS**  
Maren Cartwright  
Steve Eaton  
Allie Jeppson

**CONTRIBUTING WRITERS**  
Christine Arrington  
Connor Child  
Steve Eaton  
Klydi Heywood  
Allie Jeppson  
Dave Patel

**PHOTOGRAPHY**  
Ron Adair  
Donna Barry  
Russ Dixon  
Steve Eaton  
Sterling Morris

**WEBSITE**  
Shara Gibbons

**Correction:** The article on Dr. Abdinasir M. Abdulle, in the fall 2012 issue of the Huntsman Alumni Magazine, incorrectly listed the name and credentials of his wife. It should have listed her name as Habiba Nur, with the following credentials: two master's degrees from Utah State, in Agricultural Systems and Technology in 1993 and in Nutrition and Food Science in 1997. Currently she is an adjunct professor on the faculty of the Salt Lake Community College. The Abdulle's have three children, Mayran, age 19; Ladan, age 16; and Liban, age 14. We regret the errors.

Send comments and letters to the editor to:  
[huntsman.editor@usu.edu](mailto:huntsman.editor@usu.edu).

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**ON THE WEB**

Find these stories online at [huntsman.usu.edu/alumnispring2013](http://huntsman.usu.edu/alumnispring2013)

## dean's message

a message from Dean Douglas D. Anderson



Recently, I read a speech by Mitt Romney in which he quotes lines of the song, "Forty Years On," sung by the students and alumni of The Harrow School, the London school for boys, whose most famous graduate is Winston Churchill<sup>1</sup>. Here are a few lines from that song:

*Forty years on, when afar and asunder  
Parted are those who are singing today,  
When you look back, and forgetfully wonder  
What you were like in your work and your play,  
Then, it may be, there will often come o'er you,  
Glimpses of notes like the catch of a song...  
How will it seem to you, forty years on?*

The lyrics captured me the moment I realized that I am now 40 years on from my graduation from Utah State University in 1973. At that time the George S. Eccles Business Building was just three years old. Like so many before me—and, I suspect, many after—I wonder, "where did the years go,

forty years on?" It is not only the notes of a song like "The Scotsman" that bring these thoughts to mind. They come in a walk across the Quad, the roar of a crowd in the Spectrum, a glimpse of Mt. Logan or, as is the case today watching out my office window, the sight of Lund Hall being demolished to make way for the construction of the newest addition to the USU campus: Huntsman Hall. My mother has told me stories of Lund Hall. She lived there in the 1940's as an upper-class "resident" when it was a dormitory for freshmen women. Hers was the west corner room on the top floor. That was precisely the spot where the demolition began today. When I was a student at USU, Lund Hall was the dorm for the football team. More recently, it has served as the home of the math and statistics department.

We will miss Lund Hall, but we will be so fortunate to have this new building. It will be a great asset for the college and for the entire University. Huntsman Hall will be the physical manifestation of our brand—excellence in everything we do! What stories, I wonder, will it tell forty years from now?

The name, "Huntsman Hall," was selected by the University to honor Jon M. Huntsman, Sr., who has done so much for our college of business, and who has provided the lead, private gift for the new building. In coming issues of this magazine, we want to recognize all those whose support is making this wonderful new edifice possible. We deeply appreciate their generosity.

This is an exciting moment in the history of Utah State University. We are at a critical "point of inflection." Building on the legacy of those who have gone before, we are laying the foundation of a truly great business school. Those of us who are actively involved in this effort can sense the momentum of positive change, and feel fortunate to contribute to the University we love at this time. But there is still much to be done to fully realize our ambition. Huntsman Hall will give us the space we need to expand student opportunities in entrepreneurship, leadership, and international programs. But without a permanent endowment to grow and sustain these programs, we will fall short of our vision. So we are continuing to seek out visionaries among our alumni and friends who will help us realize that dream. We hope you'll join us. Just think of what we can become—*forty years on!*

PHOTO BY RON ADAIR  
PHOTO BY DONNA BARRY  
1W. Mitt Romney, (BA '71), BYU Magazine "Forty Years On: Mitt Romney Discusses the Business of Successful Living," Winter 2013. You can listen to the song, "Forty Years On, on Harrow's website at this link: [bit.ly/10uGcDu](http://bit.ly/10uGcDu). Even better, view and listen to "The Scotsman," at this link: [scotsman.usau.edu](http://scotsman.usau.edu)

# USU to Award Honorary Degrees to Nike President Denson and Bangkok University President Santiwat

Utah State University will honor two Huntsman School alumni with honorary degrees at the 126th commencement on May 4, 2013.

Charlie Denson, '78, business administration, president of Nike Brand, will receive an honorary degree and will also serve as the commencement speaker. As president of Nike Brand, Mr. Denson is responsible for leading the strategy of one of the world's most distinctive companies in sports. He oversees Nike's major global categories, including action sports, basketball, football (soccer), men's training, women's training, running, and sportswear, as well as the Jordan Brand and Nike Golf.

"Charlie serves at the pinnacle of brand and marketing, for arguably one of the best known brands in the world," said Dean Douglas D. Anderson. "He is such an inspiration to our students looking to create similar careers of their own."

Mr. Denson began his career with Nike in 1979, starting as an assistant retail manager at Nike's first retail store in Portland, Oregon, where he learned the business from the ground up and the importance of creating and maintaining a strong connection with consumers. After more than three decades, he has developed a deep expertise in the athletic consumer products industry and has been instrumental in leading Nike to become one of the world's biggest brands.

He also has been engaged with his alma mater, helping students interested in marketing careers as well as leading a 15-month rebranding campaign that resulted in USU's unveiling of its new athletic logo in the spring of 2012.

**"She remains a loyal Aggie despite the thousands of miles between us, and I am honored that she will provide the convocation at our graduation."**

—Dean Anderson

USU will also honor Dr. Mathana Santiwat, '73, accounting, with an honorary degree. Dr. Santiwat will address graduates during the Huntsman School convocation following the university's commencement activities. Since her graduation from USU, Dr. Santiwat has worked in a variety of positions at Bangkok University, starting as a junior lecturer in accounting and moving on to dean of the school of accounting, and then vice president of academic affairs, a position she held for 19 years. Since 2007, she has served as the president of

**"Charlie serves at the pinnacle of brand and marketing, for arguably one of the best known brands in the world. He is such an inspiration to our students looking to create similar careers of their own."**

—Dean Anderson



Charlie Denson with Aggie athletes donned in their newly Nike-designed uniforms

Bangkok University. Besides her active work with the university, President Santiwat is also engaged in several Thai government-related committees, including her position as a National Quality Assessor for Thai Higher Education Institutions and as the president of the Association of Private Higher

Education Institutions of Thailand. She is a longtime supporter of the rights of Thai women and is a member of the executive board of the Thai Women Watch.

President Santiwat is a loyal Aggie who remembers her time studying account-

ing at USU under Larzette Hale and living in Merrill Hall. She served as the president of the alumni chapter in Thailand for several years and gets together at least once a year with the more than 200 Aggies in Thailand.

"I had the pleasure of visiting Dr. Mathana two years ago in Bangkok when she hosted a dinner for Aggie alumni," Dean Anderson said. "She remains a loyal Aggie despite the thousands of miles between us, and I am honored that she will provide the convocation at our graduation." ■



Mathana Santiwat with an award from Bangkok University

# RECENT ACHIEVEMENTS

## Two Huntsman Graduates, Anthony Lemon and Jill Aoki, Earn Prestigious “Sells Award”

Just 39 people out of more than 92,000 candidates who took the Uniform CPA Examination in 2012 scored above 95.5, and two of those high scorers were graduates of the Jon M. Huntsman School of Business at Utah State University.

The American Institute of Certified Public Accounts recently released the names of those who will be receiving the prestigious Elijah Watt Sells Award, given only to people who average above 95.5 on all four tests candidates must take to become certified public accountants. Jill Aoki and Anthony Lemon, who graduated with master's degrees in accounting from USU in 2012, were on that list.

Larry Walther, the department head for the School of Accountancy, said it is extremely unusual for a school the size of the Huntsman School of Business to have two students win the Sells Award.

“I think it says something about us either being really lucky or, at least having the right curriculum in place,” he said. “I hope it says we have the right curriculum in place and the right kind of students.”

Scott Nixon, who is a partner at PricewaterhouseCoopers where Lemon now works, doesn't seem to think there's any luck involved.

“This is unheard of really,” he said. “That just says a whole lot about the program at Utah State.”

Lemon said his classes introduced him to the basic concepts he would need to understand for the test, and the good study habits he developed in school helped him prepare for it.

Aoki, who was the Huntsman valedictorian last year, agreed that the classes she took and professors she worked with helped prepare her for the test. She said she took a course to prepare for the exam and tested herself constantly with electronic flash cards before the exam.

Tracy Christman is an audit partner at Ernst & Young where Aoki had been offered a job after she completed a summer internship more than a year before graduation. Christman said she was pleased to see Aoki get top scores.

“I think it is absolutely outstanding,” she said. “I know from personal experience that passing the exam is a huge milestone, but to be able to do so in such spectacular fashion...it's just amazing to me.”

## School of Accountancy Ranked in Top 6% in the U.S., at #46 out of 800, By *Public Accounting Report*

The School of Accountancy's undergraduate program at the Jon M. Huntsman School of Business has been ranked #46 in the nation by *Public Accounting Report*.

The publication, which bills itself as the “leading provider of competitive intelligence for public accounting firms and the profession,” prepares the rankings based on a survey of accounting professors across the country.

Larry Walther, who heads the School of Accountancy at the Huntsman School, said there are nearly 800 undergraduate programs that are eligible for the list, putting the Huntsman School of Accountancy

in the top 6% of programs nationwide.

In addition, the *Forbes* list of top jobs for 2013 put accountants and auditors in the number 2 spot. The Bureau of Labor Statistics estimates that jobs for accountants and auditors are expected to grow 16% from 2010 to 2020.

“We appreciate the recognition we have received from the *Public Accounting Report*,” Dr. Walther said. “We take even more satisfaction, however, in seeing our students excel once they enter the job market and effectively compete with graduates of top schools from around the country.”



## Logan Ranked #1 Small U.S. City For Technology and Business

For the second year in a row, Logan was named as the best-performing small city in the country for technology and business, by the Milken Institute, a nonprofit, nonpartisan think tank. The ranking is based on a survey of 179 cities, and credits Logan with having a “thriving technology sector.” The study evaluates job growth, wages, salaries, and technology output.

In addition to the Milken Institute's ranking, CQ Press ranked Logan as the safest

metropolitan area in the United States in 2012.

Brian Carver, community and economic development director for the Bear River Association of Governments, said, “The university gives us a highly educated, highly skilled work force. People from out-of-state are always telling us that our employee base is not only a little higher educated than normal but they have a good work ethic, too. We've got great assets here.”

## Department of Economics and Finance Awarded USU's Teaching Excellence Prize

Utah State University recently awarded the Economics and Finance Department at the Huntsman School of Business with the 2013 Department Teaching Excellence Award.

This award is the highest honor given to academic departments, and recognizes department cultures that meaningfully value learning excellence. The award selection committee includes faculty, students, administrators, and a member of the Board of Trustees.

“Our economics and finance faculty have demonstrated tremendous leadership in creating a culture that is rigorous and student-centered, and we see the fruits of this labor every day through the success enjoyed by our students,” said Dean Douglas D. Anderson. “I am so proud of Tyler Bowles and his entire team.”



School of Accountancy department head Larry Walther with accounting students

## Huntsman MBA Program Ranks in Top 25 For Social Media Activity

The business organization *Online MBA Page.com* recently ranked the Jon M. Huntsman School of Business as one of the top 25 schools in the country in social media activity.



The Huntsman School was ranked 25th in the organization's “Top 100 Most Social Media Friendly MBA School Rankings for 2013.” *Online MBA Page.com* describes itself as a “social education community.” For the rankings, it measured social media impact in five categories: Facebook, Twitter, YouTube, LinkedIn, and Google Plus.

Eric Schulz, senior lecturer and co-director of strategic marketing and brand management, oversees the Huntsman School's social media efforts. He said much of the credit goes to students and former students who have spearheaded the school's social media efforts.

“These students helped us build a vibrant and engaged online community of students, alumni, and friends,” Mr. Schulz said. “There is always something going on, and we have a very active student body.”



Our winning Economics & Finance Department faculty

## Huntsman Students Win Skullcandy Case Competition By Developing Training Metrics

In February, Huntsman students helped Skullcandy find a quantifiable way to measure the results of a planned marketing push that will be carried out through the company's new "college ambassador program." Skullcandy is a publicly traded company based in Park City, Utah, that markets headphones, earphones, hands free devices, audio backpacks, MP3 players, and other products, all targeted at outdoor action sports enthusiasts.

It was all part of the Huntsman Marketing Case Competition, a contest that gives teams of students 48 hours to find solutions to a real business problem, in this example, a challenge facing Skullcandy.

Cohen Summers, Huntsman School of Business alumnus and Skullcandy global training manager, explained that the company was specifically looking for a tangible way to measure its marketing efforts.

Students Jon Edwards, Ace Beorchia, Spencer Hall, and Brad Cannon took the first-place prize, winning an overnight stay in Park City, Utah, near Skullcandy headquarters, a day on the ski slopes, and a tour of the company.

The team helped Skullcandy by developing an equation that measures several components of an event hosted by one of the ambassadors of the new program — such as attendance, website visits, and sales — in different layers while still allowing the variables to be adjusted for each event, Ace said.



Skullcandy employees with the winning team

## Huntsman Students Doug Deakin and Matt Brown Awarded in Top 25 Utah Student-Founded Businesses

Two Huntsman students, Doug Deakin and Matt Brown, were named among the 25 winners of the Top 25 Student-Founded Businesses in Utah. The awards were given by the nonprofit "Utah Student 25" at the Utah Student 25 Awards Gala March 14 at the University of Utah.

Doug Deakin, founder of Organic Farms, a company that distributes organic grain products, placed number 7, while Matt Brown, founder of Grass Masters, a landscaping company, placed number 19.

The Center for Entrepreneurial Excellence at the Huntsman School, led by executive director Mike Glauser, has focused on creating the academic and experiential opportunities necessary to prepare students to create and launch viable businesses.

"This is the first time we've had two students place in the top 25," he said. "They both worked very hard to prepare for this competition, and I am so proud of both of them."

The "Utah Student 25" is a non-profit Utah corporation that administers an awards program to recognize top student-founded businesses in the state of Utah. The goal of the organization is to encourage growth and entrepreneurial activities in the state.

## Huntsman Student Trevor Lund Job-Shadows PricewaterhouseCoopers' U.S. Chairman in NYC

When Trevor Lund applied for an internship at PricewaterhouseCoopers in Salt Lake City he hoped to gain valuable experience in public accounting and secure a job. He didn't think, however, he'd end up flying to New York City to learn directly from the company's U.S. chairman and senior partner Bob Moritz.

Trevor submitted three essays and his resume, and was one of two interns from the U.S. market selected for this highly competitive program that allowed him to spend a day job-shadowing Mr. Moritz, who is essentially the CEO of the company. This was the first time someone from

the Salt Lake office had been chosen to participate in this event. During his visit he was able to attend meetings with the PwC board of directors, regulators from Europe, and PwC clients. He also attended a live interview Mr. Moritz did with Fox News.

"He was very kind, transparent, and candid," Trevor said. "He was an open book and gave us some great advice."

He said that Mr. Moritz was familiar with the Huntsman School of Accountancy and was very interested in learning about Trevor's experience as a Huntsman Scholar in Europe and the time he spent in India serving an LDS mission.



Trevor Lund (right) meets with senior partner Bob Moritz in PricewaterhouseCoopers' New York City office.

## Student Ran Duan's Research Illuminates Why Chinese Students Choose U.S. Universities

Chinese student Ran Duan interviewed 15 Chinese students at Utah State about why and how they chose a U.S. university, for his marketing intelligence class project. Ran conducted the interviews, asked the students to complete a web-based questionnaire, and carried out secondary research on the topic, in the library, and online.

Ran concluded that with rising incomes in China, parents are "acutely aware that the Chinese educational system focuses too much on rote memorization and doesn't give students enough training in morality and critical thinking, nor many choices for extracurricular activities."

Ran identified five top factors that influence Chinese students' choices:

1. University ranking
2. Tuition and fees
3. Location
4. The university's environment and culture
5. Professors' expertise

The top two factors were most important, and most students preferred an urban setting. The students couldn't learn much about the fourth and fifth factors until they arrived.

Only about 10% of Ran's interviewees plan to stay long-term in the U.S., for three reasons: they aren't willing to leave their families, "they can't get used to the food," and they think it may be harder to find a job here. Still, about 90% said they want to acquire a U.S. graduate degree before returning to China.

## Huntsman Student Doug Fiefia Elected ASUSU Studentbody President

In the 2013 ASUSU elections, junior Doug Fiefia took his education in business and leadership beyond the classroom, and as a result was elected ASUSU president.

"I felt I could help ASUSU out and help improve it," Doug said. "It was also a way to give back to the school that has done so much for me."

Doug said the skills he has learned through his business administration major helped him market himself and organize an efficient, successful campaign.

After a rule change which banned "couponing" — a practice in which candidates hand out campaign fliers printed on coupons to local businesses, Doug chose to target friends and leaders in other key organizations to gain their support, and then solicited their help campaigning within those organizations.

In the same election, Steven Mortenson, a junior majoring in business administration and marketing, was elected as the new Jon M. Huntsman School of Business senator.



ASUSU president-elect Doug Fiefia

## Huntsman Students Create New Marketing Approach Called "The Flash"

It all started with an idea — an idea that then became a reality.

First senior Kevin Schmidt and two other Huntsman students created an approach that allowed companies to advertise more effectively to college students, and then the Flash Marketing Group was born.

Kevin, an entrepreneurship major, said they are able to market to USU students rapidly and effectively using business logo-bearing T-shirts, games, and prizes.

"We give out thousands of free shirts on a campus and then have all the students wear them on the same day — that is what we call the flash," Kevin said. "We have crafted a new and exciting way to market."

The Flash Marketing Group held its first campaign in October for Firehouse Pizzeria. Kevin said the campaign's success showed the effectiveness of their approach to advertising, and led to an unexpected increase in the Flash Marketing Group's business sales.

The Flash Marketing Group's work became more visible after it conducted a successful campaign for the Huntsman MBA program, Kevin said.

## Two Huntsman Teams Make it to Finals in Global Information Systems Competition

Two teams of Huntsman students have made it to the finals of an information systems contest that drew 82 teams from some of the best universities in the world.

The students will be going to Bentonville, Ark., to participate in the 2013 Walmart IT Summit and AIS Student Chapter Leadership Conference, April 18 – 20. The Association of Information Systems (AIS) is hosting the competition.

Of the 17 universities that entered the contest, just six teams in each of four categories made it to the finals. One Huntsman team, Gina Baldazzi, Kristen Tenney, and Kyle Bell, submitted a training video. The other team, Vishal Patel, Danaea Ward, and Eric Schnell, did a case study.

"We have very talented students here, and many companies are recognizing that," said David Olsen, who heads the Management Information Systems Department. "They now seek out our students because of what they can offer."



Top: Vishal Patel, Eric Schnell, and Danaea Ward. Above: Kyle Bell, Kristen Tenney, and Gina Baldazzi.

## The School of Accountancy Continues to Rack Up Accomplishments

- Graduating accounting seniors scored at or above the 94th percentile on all nine business topics in the nationally scored Educational Testing Service Major Field Tests.
- More than 90% of recent accounting master's degree graduates secured meaningful employment.
- The School of Accountancy's student chapter of the Institute of Management Accountants (IMA) achieved the Gold Level Award of Excellence for the seventeenth consecutive year, which is now the longest streak in the nation.

## Accomplished Alum Sachin Pavithran Appointed to Federal Disabilities Board by President Obama

"It's not often one gets appointed by the President," said Sachin Pavithran upon being appointed by President Obama as a member of the U.S. Access Board—officially the Architectural and Transportation Barriers Compliance Board. "It is a big responsibility," he said.

He was telephoned in April 2012 by the Office of Presidential Appointments, and then thoroughly vetted for seven months, before being officially appointed to a four-year term in December 2012.

### A STELLAR AGGIE BACKGROUND

Sachin graduated from Utah State with degrees in Business Information Systems and Marketing, and a Master's in Vocational Rehabilitation Counseling. He was born in India, grew up in Dubai, and came to the U.S. when he was 17 to start college at Utah State.

And he is blind. But that has not slowed him down.

He has over 12 years of experience working in the disability field and with individuals with disabilities. He is currently Program Director of the Utah Assistive Technology Program (UATP), and Disability Policy Analyst for the highly regarded USU Center for Persons with Disabilities. He is also working on a Ph.D. in Disabilities Disciplines.

Starting in October 2000 he was a Training and Development Specialist on the innovative WebAIM Project (Accessibility in Mind), that developed WAVE, the Web Accessibility Evaluation Tool, a free service that has been used to evaluate the accessibility of millions of web pages.



Sachin Pavithran doesn't let his blindness stop him

### HIS CHALLENGING NEW ASSIGNMENT

Sachin's appointment to the U.S. Access Board will require time in Washington, D.C., and in Utah, helping develop and maintain design criteria for electronic and information technology and telecommunications equipment. The Board represents the public, particularly people with disabilities, and it acts as a coordinating body among Federal agencies.

Sachin has been named Chair of two Board committees, the Information and Communications Technologies Committee and the Self-Service Transaction Machines Committee. His technical skills include knowledge of many assistive technology tools, such as Screen Reading Software, Kurzweil 1000, Duxbury Systems, and Braille Note, as well as programming languages Visual C++, COBOL, S.Q.L, Visual Basic, and HTML.

### INTERNATIONAL EXPERIENCE AND 5 LANGUAGES

Sachin also has worked internationally, in Egypt, Syria, the Philippines and Turkey, helping implement the requirements of the United Nations Convention on the Rights of Persons with Disabilities. His international work is supported by his ability to speak Hindi, Malayalam, Urdu and Arabic.

### ON THE WEB

You can listen to a Utah Public Radio interview with Sachin on his U.S. Access Board appointment at: [www.upr.org/post/utahn-appointed-us-access-board-president-obama.012](http://www.upr.org/post/utahn-appointed-us-access-board-president-obama.012)

PHOTO COURTESY UTAH PUBLIC RADIO



Coach Matt Wells with his Aggies

## Newly Hired Football Coach Matt Wells Brings a Huntsman Education to Work on the Field

Coaching a football team is not unlike running a business for newly hired head USU football coach Matt Wells. The former Huntsman student says it gives him and his team an edge others may not have.

"It requires leadership," he said. "I think it requires vision. Business was my background, and I think a lot of what I learned has helped me in this world of coaching college football. Whether it's managing people, setting up systems and functions, or following through, it's all business and process related."

There are now 10 members of the team who are Huntsman business students. Coach Wells said the experience they have on the football team will be beneficial for their future business careers, as well as in life.

A strengthened work ethic, goal setting, dealing with failure, and recovering are all skills his students can gain through his football program, Coach Wells said. "Football so closely resembles life," he said. "It gives these students an advantage to be a Division I student-athlete."

Football players enrolled in the Huntsman School of Business include Nick Chronister, Paul Clark, Kyler Fackrell, Chuckie Keeton, B.J. Larsen, Alex Marsaw, Michael Oknokwo, Travis Seefeldt, Brian Suite, and Josh Thompson.

## Huntsman Corporation Ranked #3 Best Employer to Work For by Business Insider

*Business Insider* and *PayScale* have ranked the Huntsman Corporation as the third best Fortune 500 employer to work for in 2012, behind just Celgene, a biopharmaceutical company, and Google.

Among the list's top 20 were MasterCard (6), Chevron Corporation (7), Yahoo, Inc. (8), and Dow Chemical Company (20). *PayScale's* list of 50 Best Employers in America was based on a survey of topics, including cash compensation, job satisfaction, job stress, work schedule, high job meaning, and salary data.

Huntsman Corporation is a global manufacturer of differentiated chemicals. It employs 12,000 people at 75 locations worldwide, with headquarters in Salt Lake City, Utah.

## Huntsman Alum Travis Hess Dies of Cancer After Asking His Brother Brad to Lead the Hess Cancer Foundation

Even as Travis Hess was taking on his most difficult cancer battle ever, his thoughts were about helping others facing similar challenges, especially those families who have lost children to cancer.

Mr. Hess, '01, business, beat skin cancer seven times and fought off colon, brain, and chest cancer. Cancer finally took him on Friday, April 5, 2013. He'd had grandparents, uncles, and aunts die of cancer. His father died at 49, and one of his brothers died at 19 of cancer. His sister beat breast cancer at 32 and a brain tumor at 39. Three of his five children have been diagnosed with the disease, and his daughter Alexis died at age three from a rare childhood cancer.

When Alexis died Mr. Hess had trouble finding the money to pay for the funeral. Family and friends donated some money, and an anonymous donor contributed \$1,000 that helped the family make it through that difficult time. After that he established the Hess Cancer Foundation, a non-profit organization that has helped about two dozen families in need pay for funeral costs for their children.

Brad Hess said it brought his brother to tears when he told him he would continue on the work of the foundation for him.

"If we can put it together and help this thing grow, I think it is something that can continue to help families at a time when they really need the help," said Brad, who is now president of the foundation. "As you can imagine, families will do anything to cover the medical expenses of the child. Then when it doesn't work, they don't have any money, and they have stacks and stacks of medical bills they will be paying for the next 20 years. That's when they have to come up with thousands of dollars to show proper respect for their kids."



### ON THE WEB

More information about donating to the Hess Cancer Foundation may be found at: [hesscancer.org](http://hesscancer.org)



Aggie and Congressman Chris Stewart

## Huntsman Alum Chris Stewart Elected to the U.S. House of Representatives

Chris Stewart ran successfully on a conservative reform platform, and in January he was sworn in as the Republican congressman representing Utah's Second Congressional District.

Rep. Stewart, '84, economics, voted in favor of the Republican budget in March, and joined a group of bipartisan freshmen members that outlined some basic principles to address spending reforms and social security. He serves on the Homeland Security, Natural Resources, and the Science, Space, and Technology committees. He also has been named chairman of the Subcommittee on Environment. When sworn in, he said his top priorities would include "restoring fiscal sanity, ensuring national security, and establishing energy independence."

Before becoming a congressman, Rep. Stewart was president and CEO of the Shipley Group — an energy and environment consulting company that provides anti-terrorism training, corporate security, and executive preparedness consulting. He is also the author of several books, including "Seven Miracles that Saved America."

## USU Alum Wayne Niederhauser Elected President of Utah's State Senate

In January Sen. Wayne Neiderhauser was elected president of the Utah State Senate. He has bachelor's and master's degrees in accounting from the Huntsman School, is a CPA, and is an owner of real estate development firm CW Management.

Elected to the Senate in 2006 representing Sandy and Draper, Sen. Niederhauser sponsored the State Financial Transparency website, giving people access to financial information.

A *Salt Lake Tribune* article called him the Senate's "resident outdoor maniac," who engages frequently in backcountry skiing, night skiing, climbing, and biking. He says his "upbringing in Logan" helped create his love of the outdoors.



Senator Wayne Niederhauser

## Dell Loy Hansen buys Major League Soccer Team Real Salt Lake

Utah State University graduate Dell Loy Hansen recently purchased the Major League Soccer team Real Salt Lake, along with Rio Tinto Stadium and ESPN700 Sports Talk Radio.

On Jan. 24, 2013, it was announced that Mr. Hansen, who owned 49% of the club since 2009, bought the shares of majority owner Dave Checketts, for an undisclosed sum. Mr. Hansen is also president of Wasatch Property Management.

The Huntsman School of Business has honored Dell Loy Hansen, '82, political science, and his wife, Lynnette, '73, business administration, with Professional Achievement Awards. The Hansens have funded the Hansen Scholars Program since 2002.



Dell Loy Hansen (left) graciously accepts his new responsibility from Dave Checketts, former RealSL owner

## Politict Accurately Predicted 91% Of Fall 2012 Federal Political Races

Politict, a company started and run by current and former Huntsman students, predicted in November 2012 every federal office race in the country with 91 percent accuracy, including Barack Obama's presidential win. The company uses a unique algorithm and neural network technology to gather information about political candidates from social networks and mainstream media.

## Inovar Continues to Thrive Under Alum Blake Kirby, Chairman

Blake Kirby started Inovar in a converted garage in Hyrum in 1998, based on an insight: there could be significant advantages to manufacturing certain kinds of products in the U.S. rather than overseas; specifically, he was thinking of innovative new products with important "intellectual property" elements, high complexity, critical quality requirements, and lower volumes. Those products tend to be in the medical, military, aerospace, and other high-end industrial categories.

So while others were outsourcing manufacturing to Asia, Mr. Kirby started manufacturing domestically in Logan, Utah. Today Inovar has four full production lines producing more than 400 different products per month. The business has more than doubled in the last three years. The largest product lines are components for unmanned aircraft including hand-held devices, used by soldiers, that communicate with drones or other military applications. Inovar also builds hardware for uses in cardiology, radiology, and various surgeries.

After a merger with inthinc in 2007, Blake bought the Inovar business back in 2009, then adding engineering resources, prototyping, and design to the firm's capabilities.

## Logan Roller Coaster Company, S&S Worldwide, Sold to Japanese Firm

In January of this year, the sale of Logan-based amusement rides manufacturing firm S&S Worldwide was completed to Sansei Yusoki Co., Ltd. Sansei is a publicly held Japanese firm based in Osaka that designs, manufactures, and maintains amusement rides, stage equipment, elevators, and escalators. Sansei paid \$8.6 million for 77.3% of S&S Worldwide. The Japanese firm had fiscal 2012 revenue of about \$147 million, with net income of about \$7.3 million.

Huntsman School of Business alum Stan Checketts started S&S Worldwide in Logan in 1994. Today the firm has more than 150 amusement rides--roller coasters, towers, family rides, kiddie rides, and thrill rides--installed all over the U.S. and in 26 countries around the world. Mr. Checketts sold his 77.3% majority stake in 2010 to Larsen MacColl Partners, a private equity fund based in Radnor, PA, which then sold its stake to the Japanese firm in January.

## Huntsman Alum Ajay Krishnan Managing New Wasatch Advisors Fund

Early this year, Huntsman School of Business alumnus Ajay C. Krishnan was appointed co-fund manager of the Wasatch Emerging Markets Select Fund. This new fund was launched by Wasatch Advisors, an employee-owned investment advisor firm that had \$13.1 billion in assets under management as of November. The fund invests in 30 to 50 emerging-markets companies that are beyond a small-cap focus.

Mr. Krishnan, who earned his MBA from the Huntsman School of Business in 1995, manages the fund with Roger Edgley. Together, they also co-manage the Wasatch Emerging India Fund and the Wasatch Global Opportunities Fund.



Ajay C. Krishnan

## Conservice, Honored as a Top Job Creator, Recruits for a Day at Huntsman School

Conservice, a Logan-based firm recently recognized by *Inc.* Magazine as a prominent job creator, had its executives and recruiters devote an entire day to recruiting students at the Jon M. Huntsman School of Business.

Conservice is a utility management and billing company that employs more than 400 people, more than 70 of whom are students or graduates of the Huntsman School of Business. The company was featured in *Inc.*'s inaugural "Hire Power" awards, recognizing the private businesses that have generated the most jobs in the past three years. Conservice created 203 new jobs between 2008 and 2011, ranking second in the state of Utah and fourth in the real estate industry.

"It's an honor to be recognized for creating jobs and rebuilding the economy," said CEO and Conservice founder Dave Jenkins in a Conservice press release. "Such rapid growth has allowed me to see many new employees enter Conservice and quickly become leaders within the company."



Dave Jenkins, CEO

Mr. Jenkins, '95, business management, human resource management, and several executives and employees of the company, spent the day in the George S. Eccles Business Building on Nov. 7 talking to students about job opportunities.

Dave Patel, assistant dean of the Huntsman School, said he is excited about Conservice's interest in Huntsman students.

"They gave our students a chance to talk with not just the executives, but recent graduates who could tell them what it's like to work for Conservice," Mr. Patel said. "We are grateful David Jenkins and others from Conservice are willing to invest so much time in our students."

## Tyrone Couey Named in Top 50 US/International Business Execs by *Minority Enterprise Advocate Magazine*

Although Tyrone Couey graduated with a degree in history from Utah State in 1971, it was for business accomplishments that he was honored recently, by *Minority Enterprise Advocate Magazine*. Mr. Couey was named by the magazine as one of the "50 Powerful US/International Business Executives" at a gala event in Washington, D.C., on March 27, not far from where he lives in Silver Spring, Maryland.

He is best known to Aggies for playing football in the late '60s and being drafted by the Dallas Cowboys in 1971. His recent work at two organizations, though, was what brought him the latest honor—first, as president of the National Organization of College Parents (NOCP), and second, as a founding member of the group National Historically Black Colleges and Universities (HBCU) Alumni Association.

The National Organization of College Parents, under Mr. Couey's leadership, establishes Parents' Clubs near the nation's 100 historically black colleges and universities to provide support in a variety of ways—improving retention and graduation rates, carrying out political advocacy, and connecting both students and universities to twenty-first century opportunities.

Mr. Couey also is one of 11 founding members of the National HBCU Alumni Association, that encourages alumni to support those institutions and help position them for opportunities in the national and global marketplace.

The gala event featured dignitaries such as Susan Rice, U.N. Ambassador, and honored companies from industries such as energy, IT, cybersecurity, and telecommunications. The keynote speaker was David Hinson, national director of the U.S. Department of Commerce Minority Business Development Agency.



Tyrone Couey

## Huntsman Graduate Mike Cordova Knows How to do the Heavy Lifting

Most Huntsman graduates push ahead, testing their limits, and reaching for new goals, but there aren't many like Mike Cordova, who really knows how to do the heavy lifting.

Mr. Cordova, '99, accounting, '01, MBA, placed sixth in the world in 2005 in the bench press competition for the World Association of Bench Pressers and Deadlifters, pushing up 546 pounds on the bench press. Now he is training to compete in the same contest next year, and his training regimen is intense.

Mr. Cordova also is the controller for AAA for Northern California, Nevada, and Utah. "I do better at the job because I feel like I've got something outside the job," he said. "I just feel better. I feel strong, and, at least for me, when I feel strong it just translates through to the rest of what I do at the end of the day."



Mike Cordova gets back in bench press competition shape



Brady Murray

## Alum Brady Murray Accepts New Position

Brady Murray was appointed as the President and CEO of MassMutual Intermountain West. He will be responsible for the overall growth of the company's client accounts as well as the development and well-

being of the company's 52 advisors and staff.

Upon graduating cum laude with a bachelor's degree in Accounting in 2005, Murray accepted a position to open an office for Beneficial Financial Group in Logan, Utah. In 2008, he moved to Boise, Idaho, where he accepted a position as Vice President of Allegis Financial Partners.

Murray currently serves on the board of directors of Wasatch Social Ventures, a non-profit designed to educate and provide funding for entrepreneurs in developing countries. He also serves on the Board of Directors of Reece's Rainbow, a non-profit that raises awareness and funding for orphans with Down syndrome.

### Congratulations to this year's Huntsman School Award Recipients



Chad Albrecht  
Undergraduate  
Research Mentor of  
the Year



Gina Baldazzi  
Graduate Assistant of  
the Year



Ben Blau  
Researcher of the Year



Tyler Brough  
Graduate Research  
Mentor of the Year



Mike Burnham  
Undergraduate  
Teaching Fellow of the  
Year



John Gilbert  
International Professor  
of the Year



Megan Hansen  
Undergraduate  
Researcher of the Year



Ruth Harrison  
Professional Employee  
of the Year



Dan Holland  
Teacher of the Year



Zachary John Maxfield  
Valedictorian



Luis Patino  
Legacy of Utah State  
Award



Frank Shuman  
Undergraduate Faculty  
Advisor of the Year



Brooke Siler  
Scholar of the Year



Taci Watterson-Balls  
Classified Employee of  
the Year

### Women in Business Association Formed at the Huntsman School



In January, two Huntsman MBA students, Naomi Haigh and Annie Smith, launched the Women in Business Association, with advisor Jamie Andrus, associate director of Partners in Business. The goal of the group is to help women succeed in business education and in business careers, through networking and sharing critical knowledge. All women students, faculty, and staff are invited to join, by sending an email to: Naomi.Haigh@usu.edu.

### New MSHR Online Program Now Available

The Master of Science in Human Resources (MSHR) program at the Jon M. Huntsman School of Business is now available online. The new online MSHR program will offer 12 seven-week courses that can be completed in as little as one year.



### Grad Students Travel the World

Eight MBA students and two professors from the Huntsman School of Business traveled to Brazil in March as part of the MBA Global Learning Experience. The students participated in a service project, providing dental hygiene kits to children at a school in Rio de Janeiro. The Huntsman students also visited companies in São Palo and São Jose dos Campos, a city about 50 miles from São Palo.



### Six-Week Entrepreneurship Minor Offered During Summer Semester

In the upcoming summer semester, the Jon M. Huntsman School of Business will offer students a new opportunity to earn an entrepreneurship minor in just six weeks.

Six two-credit classes are offered, and students will identify a business opportunity to develop throughout the six-week period.

The classes include new venture fundamentals, management, marketing, financing, planning, and social responsibility. These courses will guide students in learning to identify and develop new products and services; start, launch, and manage a new business venture; and develop entrepreneurial leadership skills.

The minor will begin May 6 and end June 10.



### Glenn McEvoy Earns Library Faculty Award

The Merrill-Cazier library gave Professor Glenn McEvoy its 2012 Library Faculty Award for his contributions to the library, a prize given to only one faculty member each year.



The Entrepreneur Leadership Series is viewable online at: [goo.gl/ncQys](http://goo.gl/ncQys) OR scan this code with your smartphone to watch the series now



### Huntsman School's Curriculum Recognized by the CFA Institute



The Jon M. Huntsman School of Business is one of only 28 schools in the United States recognized by the Chartered Financial Analyst (CFA) Institute for the work it is doing to prepare its students to qualify for the CFA designation. The CFA Institute is a global association of investment professionals.

### Nine Bloomberg Terminals Are Available to Huntsman Students



Professor Paul Fjeldsted

Knowing how to use a Bloomberg Terminal to access all kinds of real-time financial, economic, and business news information is something that can set a student apart. Why? More than 350,000 finance professionals use Bloomberg Terminals every day to access news, analytics, charts, liquidity information, functionalities, and execution services. The Huntsman School has invested in nine Bloomberg Terminals, located in the downstairs computer lab, and all students are encouraged to use the tutorials on the system to become Bloomberg certified.

"This is the same service that many of our students' potential employers use," says Paul Fjeldsted, senior lecturer in the Huntsman School of Business. "Bloomberg training and certification is another way Huntsman School students can differentiate themselves in the marketplace."

### AACSB Accreditation Renewed For Business and Accounting Degree Programs



After a rigorous examination by the Peer Review Team of the Association to Advance Collegiate Schools of Business, accreditation was renewed for the Huntsman School's business and accounting degree programs. The AACSB accreditation is the hallmark of excellence in business education, and has been earned by fewer than 5% of the world's 13,000 business programs.

Our Spring 2013

### ENTREPRENEUR LEADERSHIP SERIES



BUILDING A THRIVING E-COMMERCE BUSINESS  
Jana Francis and Rett Clevenger: Founders of Steal Network



BUILDING A MUSIC COMPANY WITH SOCIAL MEDIA  
Jon Schmidt: The Piano Guys



BUILDING A WORLD-WIDE MARKET COMPANY  
Alan Hall: Founder of Grow America and MarketStar



BUILDING A SUCCESSFUL CONSULTING PRACTICE  
Doug Anderson: Huntsman School Dean and Cofounder of the Center for Executive Development



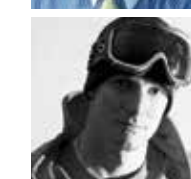
BUILDING THE WORLD'S LARGEST FITNESS COMPANY  
Scott Watterson: Cofounder of Icon Health and Fitness



BUILDING BUSINESSES AS A FAMILY AFFAIR  
Larry and Caryl Abdo: Social Entrepreneurs - Founders of the Abdo Markethouse



BUILDING AN INTERNATIONAL SPEAKING BUSINESS  
Dan Clark: Founder of Clark Success Systems



BUILDING A PREMIER SKI COMPANY WHILE IN COLLEGE  
Daniel Nebeker, Adam Hepworth, and Jared Richards: Founders of Blue House Skis



INNOVATION IN THE HEALTH CARE INDUSTRY  
Charles Sorenson: CEO of Intermountain Healthcare

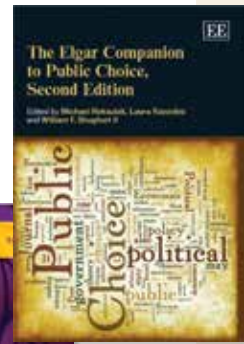


INNOVATION AND ENTREPRENEURSHIP AT DISNEY  
Cydni Tetro: Entrepreneur in Residence for the Walt Disney Company



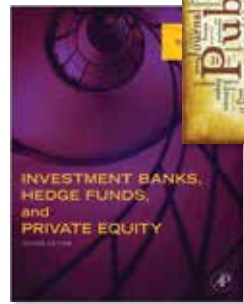
### New Edition Published of Dr. Shughart's "Elgar Companion to Public Choice"

The latest research on public choice issues is included in the new edition of the "Elgar Companion to Public Choice," published in April 2013. The book's 30 essays were edited by Michael Reksulak of Georgia Southern University, Laura Razzolini of Virginia Commonwealth University, and William F. Shughart, II, of Utah State's Huntsman School of Business, where he is the J. Fish Smith Professor in Public Choice. The book lays out a comprehensive history of the field, and includes five additional sections exploring topics from the study of the origins of the state to the behavior of international organizations facing transnational terrorism.



### 2nd Edition Published of David Stowell's Investment Banking Book

Elsevier's Academic Press has published a second edition of "Investment Banks, Hedge Funds, and Private Equity," by Utah State alum David Stowell. The author teaches at Utah State's Huntsman School of Business, Northwestern University, the University of Utah, and BYU. In what Elsevier describes as "the only textbook on investment banking," the new edition includes expanded coverage of international firms and markets, and illuminates issues related to the recent financial crisis. The book also describes, "the technical and procedural processes these institutions use to amass and wield global power and influence."



### At USU TEDx Talk Professor Ronda Callister Advocates Reducing Barriers to Women's Contributions

Two thirds of the illiterate people in the world are women—500 million women, to be exact.

Building on that stark fact, Huntsman School of Business Professor Ronda Callister spoke at the first ever TEDx event held at USU, in November of 2012. She used her requisite "18 minutes of innovative ideas" to describe the powerful, world-changing effects that could result from enabling women to become full contributors to human wellbeing and progress.

Dr. Callister, a professor of organizational behavior, also led a six-year, \$3 million National Science Foundation grant-funded project "to improve the recruitment and advancement of women faculty in the sciences and engineering." The work resulted in documented significant improvements in both recruitment and advancement of women at Utah State over six years, from 2003-2009.



Ronda Callister

**ON THE WEB**  
Watch Ronda's TEDx talk at: [youtu.be/ikMrgjbt5Tw](http://youtu.be/ikMrgjbt5Tw)

### Selected Faculty Publications

#### ACCOUNTING

Chad Simon authored with W.F. Messier and J.L. Smith, "Two Decades of Behavioral Research on Analytical Procedures: What Have We Learned?" in *Auditing: A Journal of Practice and Theory*, 32 (1): pages 139-181.

Rosemary Fullerton authored with F.A. Kennedy and S.K. Widener, "Management accounting and control practices in a lean manufacturing environment," in *Accounting, Organizations and Society*, 2013. 38, pages 50-71.

John Gilbert authored with R. Oladi, "Net Campaign Contributions, Agricultural Interests, and Votes on Liberalizing Trade with China," in *Public Choice*, 2012, 150(3-4), pages 745-69.

John Gilbert authored with R. Oladi, "Buyer and Seller Concentration in Global Commodity Markets," in *Review of Development Economics*, 2012, 16(2), pages 359-67.

James Feigenbaum authored with S. Bagchi, "Is smoking a fiscal good?" in the *Review of Economic Dynamics*, 2013.

#### MANAGEMENT

Alison Cook and Christy Glass authored, "Glass Cliffs and Organizational Saviors: Barriers to Minority Leadership in Work Organizations," forthcoming in *Social Problems*, 2013.

Alison Cook and Christy Glass authored, "Women and Top Leadership Positions: Toward an Institutional Analysis," forthcoming in *Gender, Work and Organization*, 2013.

Alison Cook and Christy Glass authored, "Glass Cliffs, Bold Moves and Organizational Saviors: Analyzing the Promotion of Racial/Ethnic Minority CEOs," forthcoming in the *Journal of Managerial Psychology*, 2013.

#### MANAGEMENT INFORMATION SERVICES

Nicole Forsgren Velasquez and two others—B.J. Donie and A.B.M. Koster—were awarded a U.S. hardware patent, number 8,281,154, on October 2, 2012, for "Encrypting Data in Volatile Memory." Professor Velasquez said the patent "describes an encrypted memory allocation function, which is paired with encrypted input/output operations to further obfuscate memory in RAM. One possible use of this patent is to help further safeguard against cold boot attacks."

### April 2013 Issue of Public Choice Tackles Some International Issues

The new issue of the journal *Public Choice*, edited by the Huntsman School's Dr. William F. Shughart, II, examines some particularly interesting international issues.

- An essay by Cristina Bodea, for example, examines the fiscal performance of independent central banks in post-communist countries, all filtered through the prism of "regime type."
- Another essay, by William Pyle and Laura Solanko, studies Russia's business lobbies, particularly their composition and interests.
- Inequality in developing economics is dissected by Adalgiso Amendola, Joshy Easaw, and Antonio Savoia, specifically to understand the impact of institutional development on that inequality.

PHOTO BY RUSS DIXON

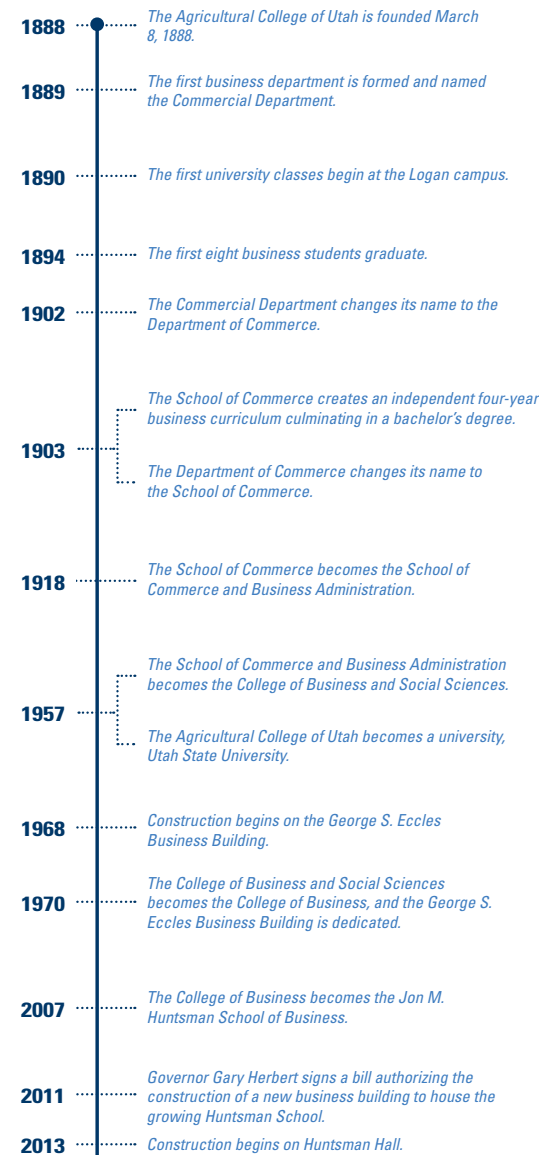
# Huntsman Hall Launches a New Era

New building to bring together students, faculty, staff, alumni, and friends

The Huntsman School of Business is the oldest continuously operating business school west of the Mississippi River, having its origins in 1889 as the Commercial Department of the Agricultural College of Utah. The first class of eight graduated in 1894. As the university grew, so did the business department, evolving to a college of commerce, and then the college of business in 1970, and then to the Jon M. Huntsman School of Business in 2007.

The original Commercial Department made its physical home in a small space in the Old Main Building in the 1890s. Over the decades, that home became larger space in Old Main, and with the growth of the campus, moved to other buildings until 1970, when the college of business moved to its own home in the George S. Eccles Business Building. Generations of Aggies studied in the classrooms of the Eccles Building, and untold businesses were hatched in its hallways. For a time, USU students threw couches and watermelons, among other items, off the roof as part of student activities.

But enrollment growth quickly outpaced the capacity of this iconic Cache Valley building, and with the support of the university, and our alumni and friends, we undertook the planning to add a new building that could serve as a business complex for future generations to come. In the following pages, we pay homage to our history and give you a glimpse of a new era for the Huntsman School. This new space is built for our entire community of students, faculty, staff, alumni, and friends, and we hope you will be as excited as we are to bring to reality our dream of a new home that can bring together many, many more members of the Huntsman community.



Top left: Commercial Club, 1909

Top right: Incoming freshman in front of the Eccles Building, 2011

Above left: Business students display new equipment, circa 1960

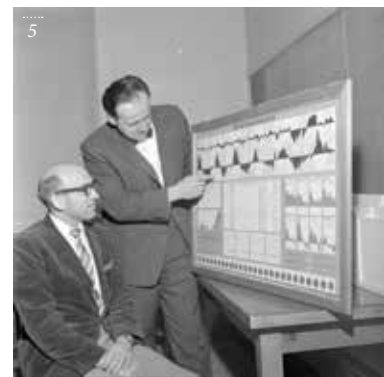
Above right: Beta Alpha Psi accounting students, circa 1985



# Historical Beginnings

The oldest continuously operating business school west of the Mississippi had humble origins. Old Main was home to the business school for several decades, starting with a small space for the Commercial Department in 1889.

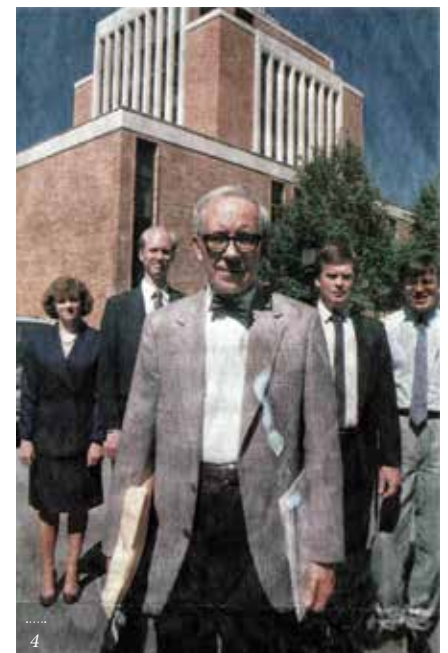
1. Old Main, Experiment Station, President's Residence, from the early 1900s
2. Dr. Vernon Israelsen's typing class in the 1950s
3. Business students admiring a new gizmo, 1950s
4. School of Commerce Agathon display, 1955
5. Business faculty discussing the ever-important trends in real estate, February 1959
6. First student body and faculty photo, April 1891
7. Students working in the College Bank, a mock bank at the School of Commerce, located on the third floor of Old Main, early 1900s



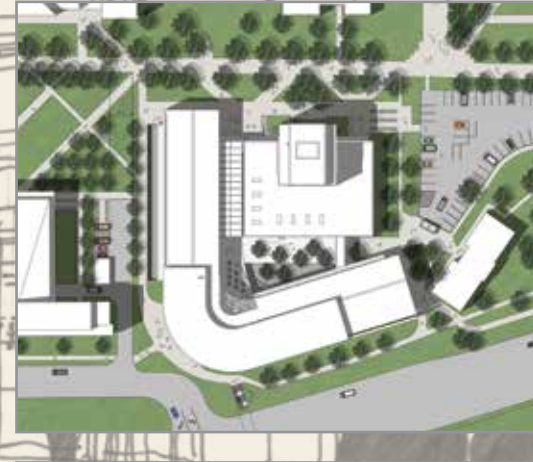
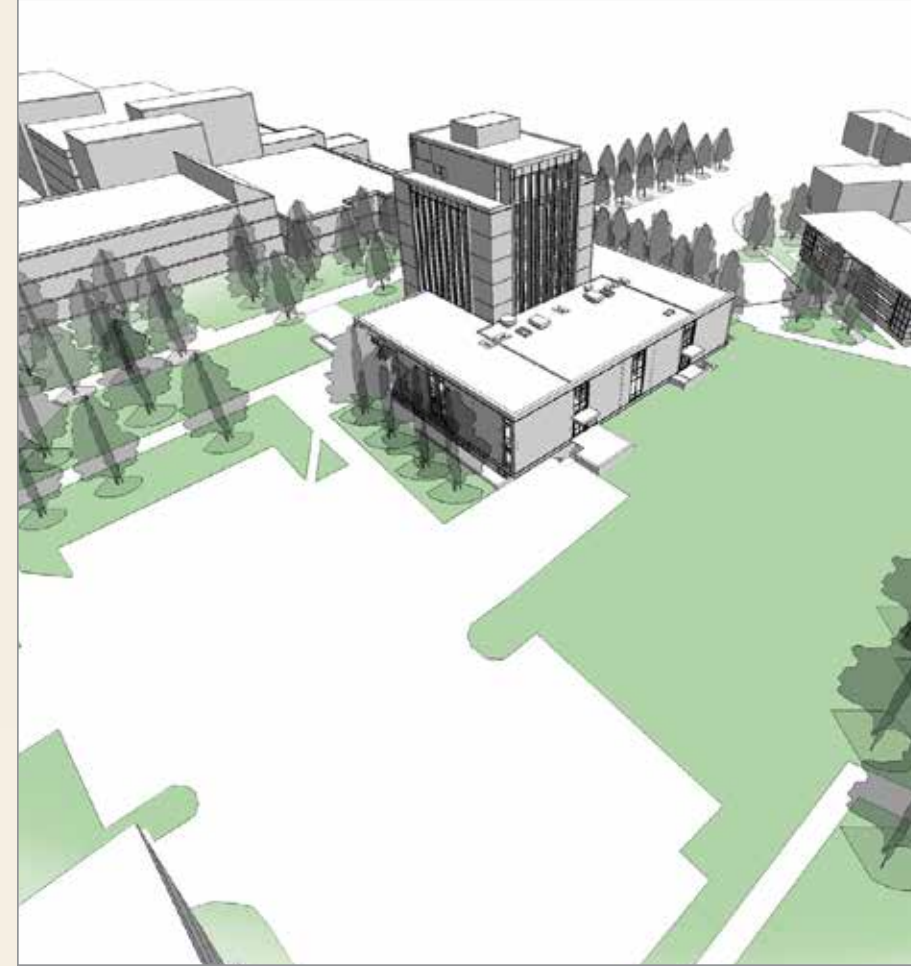
# The George S. Eccles Business Building

Construction of the Eccles Business Building began in 1968, and in 1970, the building was dedicated and the school was renamed the College of Business.

1. George S. and Dolores Doré Eccles with USU President Glen Taggart and business school Dean Robert P. Collier at the dedication of the George S. Eccles Business Building, 1970
2. Huntsman student athletes in front of the Eccles Building, 2009
3. The George S. Eccles Business Building, 1970
4. Legendary Professor Vern Buehler with accounting students circa 1987
5. Laptops replace notebooks for many Huntsman students
6. Professor Paul Fjeldsted teaches students in a renovated classroom, 2010



PHOTOS COURTESY OF USU SPECIAL COLLECTIONS, MERRILL-CAZIER LIBRARY

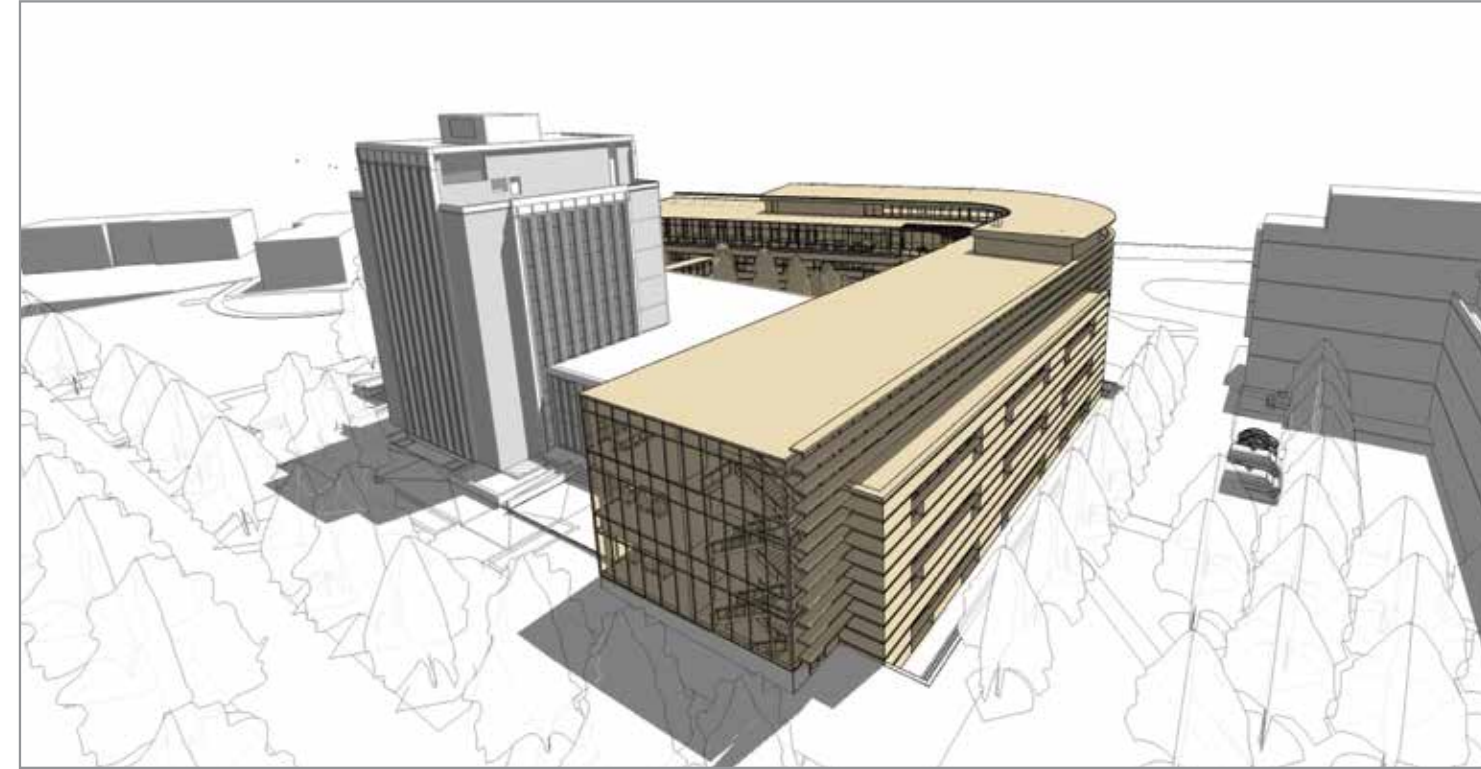
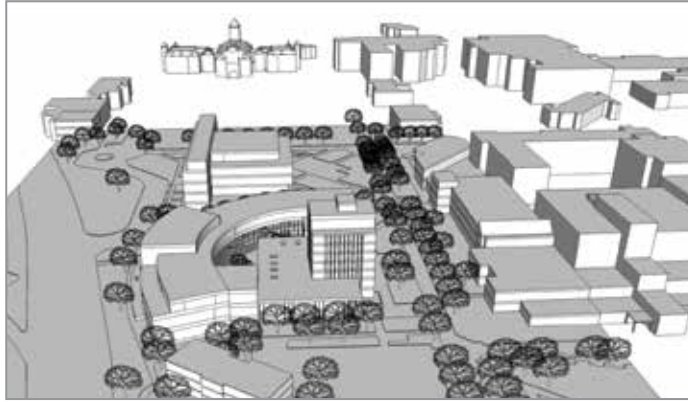
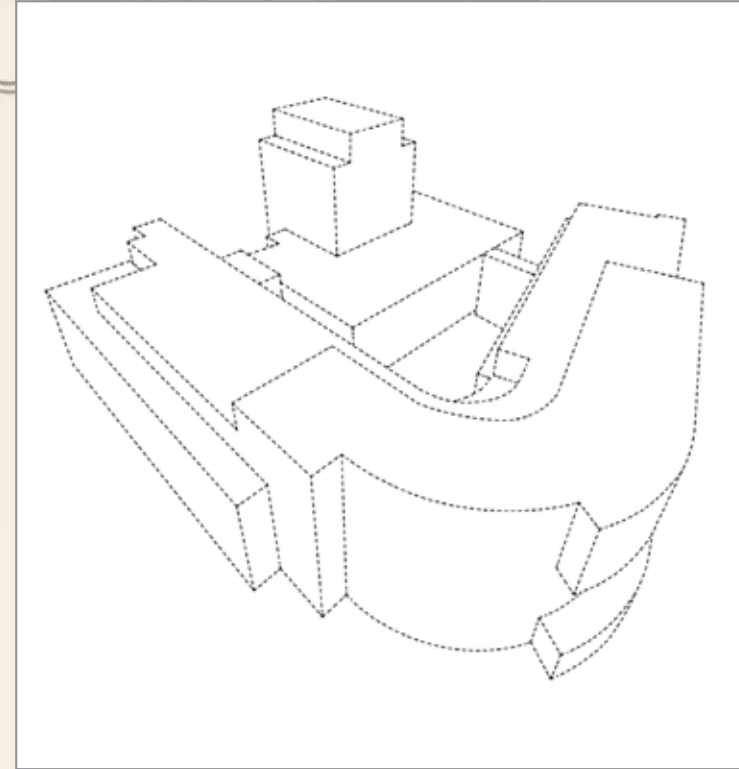


*“People retain information better when learning in memorable environments. We have designed Huntsman Hall to create effective learning environments and encourage lasting memories.”*

— MARK REDDINGTON, DESIGN PARTNER, LMN ARCHITECTS

*“Huntsman Hall will be the physical manifestation of our brand—excellence in everything we do.”*

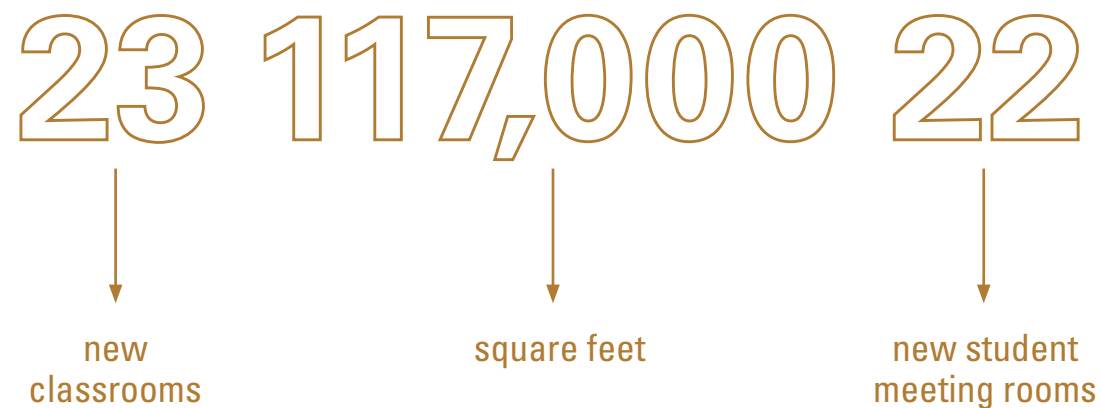
— DEAN DOUGLAS D. ANDERSON



# Launching a New Era

The Eccles Building was created at a time when student enrollment was 1,016. Today, enrollment just for the Logan campus is over 2,200. Every space available throughout the Logan campus and the USU Regional Campuses has been used to provide appropriate facilities for our students, faculty, and staff, and we have made considerable investments to upgrade the Eccles Building. But as we transformed the academic experience for our students, we saw a real need to expand the physical footprint of the Huntsman School, creating a commanding visual presence to enhance the academic experience for future generations of Aggies.

Huntsman Hall will provide the space to bring all of our students into a common experience and to expand programmatic quality and scope. New classrooms, labs, and office space will more closely resemble those in the business community. It will be emblematic of our vision and values and promote interaction just through its very design. It will be a place for people to be involved with others, for active learning, for interaction, collaboration, teamwork. It will be student-centered. Most of all, we envision the physical space as one that promotes community.



Opening Fall 2015

Watch the progress of our new addition live:

[HuntsmanHallwebcams.usu.edu](http://HuntsmanHallwebcams.usu.edu)



## Stephen M. R. Covey Pays Tribute to His Father

BY CHRISTINE ARRINGTON

Dr. Stephen R. Covey, a worldwide best-selling author who held the Jon M. Huntsman Presidential Chair in Leadership at Utah State University, passed away on July 16, 2012, in his 80th year. Just three months later, on what would have been Dr. Covey's 80th birthday, his eldest son, Stephen M. R. Covey, addressed a packed hall at a Special Commemorative Dean's Convocation at the Huntsman School, to share his memories and thoughts about his father.

Stephen M. R. Covey thought back many years to when he was seven years old and his father gave him the responsibility for keeping the yard "green and clean"—"results words," he said. He described how his father taught him to take responsibility for the lawn and how he was tasked with figuring out what to do to make it look as nice as their neighbor's yard.

"I realized my dad trusted me, and I didn't want to let go of that," the son said. "My dad helped me find my voice. He would say, 'Son, take responsibility. Use your own initiative. Make it happen. Be persistent."

"Dad had a very specific definition of leadership—it's communicating people's value and work so clearly that others are inspired to see it in themselves and then rise up from that." His father would say, "I know what I want to do--unleash human potential."

Stephen M. R. Covey personally led the strategy that propelled his father's book, "7 Habits of Highly Effective People," to become one of the two most influential business books of the 20th century, as described by *CEO Magazine*.



Stephen M.R. Covey, left, celebrates with his father at the announcement of Dr. Covey's Presidential Chair in Leadership title in February 2010.

## myfavoriteprofessor

### USU Grad Nick Bahr Recalls Working on Research Projects with Dr. Chad Albrecht

BY NICK BAHR



Nick Bahr

My experience with Dr. Chad Albrecht was life changing in a literal sense. I was privileged to collaborate with him on several research projects while working on my undergraduate degree at USU.

One project, on how management styles are shifting, led to a presentation at the Mountain Plains Management Conference in Utah. It was based on a theory from Simon L. Dolan at ESADE Business School in Barcelona, where I am now studying. Dr. Albrecht and I researched how management styles are shifting from "managing by instruction" to "managing by objectives" to the current and future method, "managing by values."

Another project, on financial fraud prevention, led to publication in a scholarly journal. In each case Dr. Albrecht listened to my ideas and allowed me to choose what I wanted to work on with him.

Working with Dr. Albrecht is like an ongoing pep talk peppered with enlightening flashes of

learning. He treated me like an equal and rarely took credit for the things he did for me. For instance, we decided that my name should appear as the lead author in the article we published.

All along the way he *spent time*:

- explaining how the research process works
- guiding me and my student peers through how to cite authors correctly
- teaching us how to use research tools such as surveys and coding.

He also spent time and money drinking hot cocoa with us and discussing our futures.

Dr. Albrecht has a contagious enthusiasm for learning, and never made us feel we were wasting his time.

I can't thank you enough, Dr. Albrecht, for your time.



Chad Albrecht

## The Seminal Book on American Entrepreneurship, **THE VITAL FEW,**

By Aggie Economist Jonathan Hughes, Speaks to Us Today

BY CHRISTINE ARRINGTON



Jonathan Hughes waits to be awarded an honorary doctorate from USU, 1990 commencement.

Jonathan Hughes is described respectfully as “the dean of American economic historians” by Huntsman School of Business Professor Dwight Israelsen.

Hughes, a 1950 USU graduate in economics, became a Rhodes Scholar and got his Doctorate of Philosophy degree in economics in 1955 at Oxford University. His book “The Vital Few” was published in 1966 by Houghton Mifflin, and then in paperback and in an expanded second edition in 1986 by Oxford University Press. The full title is “The Vital Few: The Entrepreneur & American Economic Progress.”

The book touches on a number of issues central to the raging political debates that have bedeviled the American system in recent years, and the book also relates to the intense newfound interest in the history of capitalism, especially the history of the capitalists, “the bosses, bankers and brokers who run the economy.”<sup>1</sup> Hughes’s book is wonderfully written, and a new read offers many insights for us today.

Hughes wrote his book to help readers “understand the American economy’s development and prime motive force.” He set out to “come to grips with the dog-eared problem of ‘the role of the individual in history,’” since he views the American economy as resulting from “the past actions, successes, and failures, of individuals engaged in economic enterprise of all sorts.”



Henry Ford

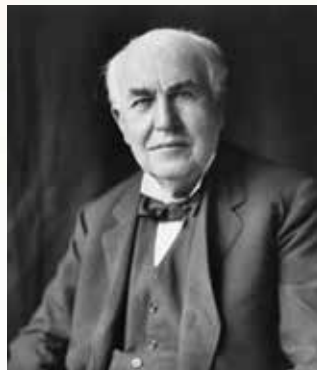
### Five Stages and Ten Entrepreneurs

He posits five stages that can occur simultaneously in different industries, with two individuals who typify each stage:

- Idealism, represented by William Penn and Brigham Young
- Invention, with Eli Whitney and Thomas Edison
- Innovation, with Andrew Carnegie and Henry Ford
- Organization, with Edward Harriman and Pierpont Morgan
- Stagnation and decline, with Marriner Eccles and Mary Switzer

Hughes agrees that “the question of economic growth is the question of the mobilization of resources.” He continues,

“In capitalist America, this mobilization has mainly been done through the market mechanism by individuals acting upon their own motives—and that is what this book is about.” He writes that entrepreneurship has gotten short shrift in academic economics,



Thomas Edison

particularly in neoclassical microeconomics, which he says is “really mathematics. Business firms in that system are merely formulas, ‘production functions.’ There are no people, no institutions; it is a timeless paradigm of resources shifting back and forth according to changes in relative prices and costs. This has meant that entrepreneurship, the most forceful, dramatic, and obvious phenomenon in all of economic life has perforce been ignored by theoretical economists in their story of how economic events happen.”

Interestingly, his views accord with a newly arisen interest in “the history of capitalism,” as documented in the *New York Times*, April 6, 2013—an effort to understand “the relationship between democracy and the capitalist economy.” The new field “marries hardheaded economic analysis with the insights of social and cultural history.”

### Brigham Young’s Economic Missions

In his description of “the taking of the Continent,” Hughes writes that Brigham Young and the Mormons were “a kind of distillation of several main strains of American utopianism. These included the New England village, the Puritan millennialism, the social experimentation of Oneida, Brook Farm, New Harmony, and a hundred other frontier settlements.”



Brigham Young

Just one small example among many of Brigham Young’s creative economic innovations was that, “Economic missions were sent to grow cotton and flax; to erect and operate textile mills; to dig and smelt iron. He [Brigham Young] especially recruited workers from Britain’s industrial

districts—textile workers from Lancashire, miners and iron workers from Wales and the Midlands. In the 1850’s dozens of his pet manufacturing projects were set going throughout the length and breadth of Zion.” (p. 105)

### Andrew Carnegie and J. Pierpont Morgan

Hughes reminds us that Andrew Carnegie didn’t invent anything in the technology of steel, yet “he was a mighty pioneer in the steel industry and his pioneering paid off in astronomical figures.” J. Pierpont Morgan, the investment banking genius, on the other hand, “acted partly as a lover of order (mathematics) using the rules of an ancient art (finance) to change a world of vigorous activity created by men of elemental and sometimes undisciplined force.”



Andrew Carnegie

### Jon Hughes’ Accomplishments

The author himself grew up in Twin Falls, Idaho, the same home town as Leonard Arrington, the USU economic historian who became Hughes’s mentor. After Hughes graduated from Utah State and went to Oxford as a Rhodes Scholar, he worked for the Federal Reserve Bank of New York, for Purdue University, Columbia University, the University of California at Berkeley, and then he spent 30 years as a professor of economic history at Northwestern University in Evanston, Illinois. He published a dozen books and more than one hundred professional articles.

On top of all that, he was a Guggenheim Fellow, a Ford Foundation Faculty Fellow, Fellow of All Souls College at Oxford, and president of the Economic History Association. In 1990 he was awarded an honorary doctorate from Utah State. In that same year, his former students and colleagues published a celebration of his work called, “The Vital One: Essays in Honor of Jonathan R.T. Hughes.”

He died in 1992, in Evanston, Illinois, and Leonard Arrington presided at his funeral in Twin Falls, Idaho. ■



J. P. Morgan

## From a USU Doctorate in Economics To Vice Chancellor of India’s Tripura University

Tripura University in India serves 40,000 undergraduates and 9,000 graduate students, on its central campus and its affiliated distance campuses.

And until the middle of last year, its vice chancellor—equivalent to president of a U.S. university—was Dr. Arun Saha, who earned his doctorate at Utah State in 1989 when he was age 42. His work at Tripura, especially as vice chancellor from 2007-2012, will continue to benefit the lives of the university’s thousands of graduates for many years to come.

Professor Saha visited Utah State in January on his way to Los Angeles where his son, who is also a Utah State graduate, works as an electrical engineer. Professor Saha said his doctoral work, completed under Professor Terry Glover, grew out of his interest in the economics of education.

In the 1980’s, he recounted, the U.S. government wanted to know if money spent on programs for disadvantaged people was “worth it.” The government approached Westinghouse Data Corp. for help in gathering information, and Professor Saha undertook an econometric study, using Westinghouse data.

“I discovered that \$1 spent for a mother’s education gives more dividends than any other money you spend, whether for electricity, food, roads, or anything else,” Professor Saha said. “I used big data with econometric models that confirmed the findings. The mother’s education is the engine for economic development, providing profound dividends and a lasting effect.”

Professor Saha was born in 1948 in northeast India, near Himalaya. Bengali was his mother tongue. He attended Presidency College, one of the best in India, and then got his master’s in economics at Tripura University. After receiving his doctorate, Professor Saha did research for the Grameen Rural Bank, and he has been an administrative leader in the central university system in India for several years. ■

<sup>1</sup>“In History Departments, It’s Up With Capitalism,” by Jennifer Schuessler, *New York Times*, April 6, 2013

PHOTOS FROM WIKIPEDIA COMMONS

# Research on “Sin Taxes” Finds Costs Often Outweigh Benefits

BY CHRISTINE ARRINGTON

William F. Shughart, II, and Michael D. Thomas, two economics professors at the Huntsman School, partnered recently with economist Adam J. Hoffer from the University of Wisconsin-La Crosse on a working paper on “sin taxes.” The paper was published in February by the Mercatus Center at George Mason University. The authors make the case that the costs of “sin taxes” often outweigh the benefits. So-called “sin taxes” are applied



Michael D. Thomas

to a variety of things, such as alcohol, tobacco, gambling, and more recently, soda. The paper garnered wide media coverage, in *U.S. News & World Report*, *Atlantic Business*, *Forbes*, *Newsweek*, and more.

The public debate, particularly on the costs and benefits of a tax on sugary soda, has been extensive. Drs. Hoffer, Shughart, and

Thomas explained in their recent paper that state and local governments are burdened by ever increasing spending obligations and by the political unpopularity of raising traditional taxes. To find needed revenue, state and federal governments have recently revived “an old but not necessarily good idea” of adopting “sin taxes” to refill their coffers.

The paper addresses the application of sin taxes to a whole range of new products, not just sugary soda. While the authors note that there is a connection between excessive consumption of soda and obesity, they suggest that taxes only work when behavior responds to the increased price. The paper offers three main reasons to reject the taxes.

## 1. SIN TAXES USUALLY FUND GENERAL BUDGET SHORTFALLS.



William F. Shughart, II

The taxes do not raise money that is especially targeted to address the effects of the disfavored good itself. **The tax, instead, takes advantage of unpopular activities to raise revenue** which would otherwise be politically difficult to do. This goes beyond simple paternalistic grandstanding into shifting monetary resources from politically unpopular groups in order to keep tax rates low for groups with a stronger political voice.



Adam J. Hoffer

## 2. A REGRESSIVE TAX BURDEN FALLS MOST HEAVILY ON POOR PEOPLE.

“Like consumption taxes in general, **the burden of sin taxes usually falls disproportionately on low-income households**,” the authors write. As the *U.S. News* article states, “sinners are not very sensitive to increases in the prices of the sinful goods and services they buy. They reduce their purchases, of course, but not by much.”<sup>1</sup>

## 3. TRIGGERS WASTEFUL SPENDING ON LOBBYING.

The expanding list of goods taxed in this way **triggers socially wasteful lobbying** by the affected producers. The beverage industry, for example, spent \$57 million in 2009 alone, lobbying against the soda tax that New York Mayor Michael Bloomberg and Dr. Richard Daines advocated.<sup>2</sup>

*Bio of authors: Adam J. Hoffer is an assistant professor of economics at the University of Wisconsin-La Crosse, specializing in political economy, public choice, and public finance. William F. Shughart, II, is J. Fish Smith Professor in Public Choice at the Huntsman School of Business at Utah State, a senior fellow of the Independent Institute, editor in chief of Public Choice, and a past president of the Southern Economic Association. Michael D. Thomas is clinical assistant professor at the Huntsman School of Business at Utah State, specializing in transportation economics, regulation policy, and welfare economics.*

### ON THE WEB

The 40-page working paper by Drs. Hoffer, Shughart, and Thomas can be read online at [mercatus.org](http://mercatus.org) by searching for “Sin Taxes.”

# Another Perspective on the “Soda Tax”, From USU Alum Dr. Richard Daines

BY CHRISTINE ARRINGTON

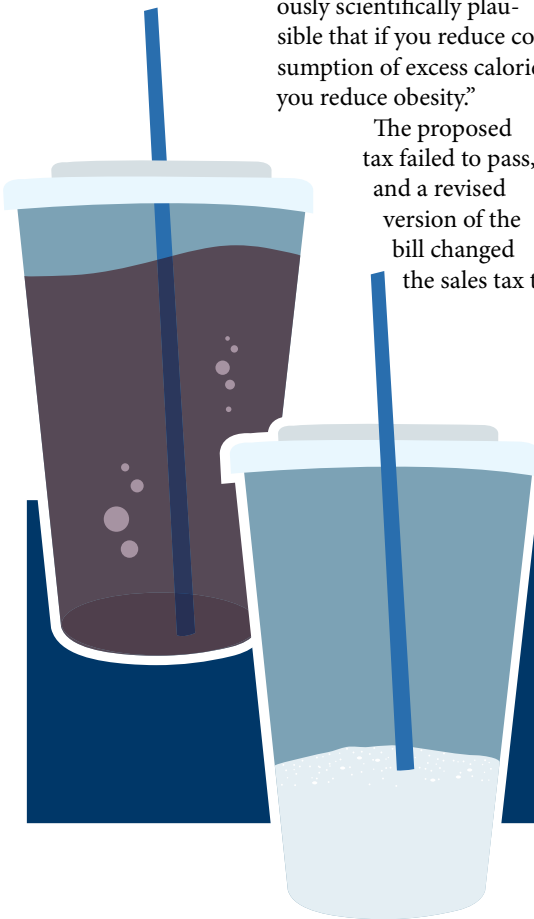
Dr. Richard F. Daines, health commissioner for the state of New York from 2007-2010, and a USU alumnus, worked under then Governor David Paterson in support of a proposed New York state public health policy to add the tax to sugary soda. Dr. Daines spoke and wrote on the subject, up until his untimely death at age 60, in February 2011.

A headline in the *New York Times* back on April 4, 2010, read, “Health Official Willing to go to the Mat Over Obesity and Sugared Sodas.” That health official was Dr. Daines. (see his bio in sidebar)

Dr. Daines was defending a proposed penny-ounce tax on sugared sodas. The article continued, “The state budget office estimates such a tax would raise \$1 billion a year when fully in effect, and reduce consumption by 15 percent, an estimate based, Dr. Daines says, on industry price elasticity models.” The tax proposal was supported by the health care workers’ union and the Greater New York Hospital Association, partly because the earnings were designated to be used to stave off health service cuts.

People in the soft-drink industry had argued that the link between soda consumption and obesity hadn’t been proved. Dr. Daines replied, “It’s obviously scientifically plausible that if you reduce consumption of excess calories, you reduce obesity.”

The proposed tax failed to pass, and a revised version of the bill changed the sales tax to



## think before you drink

How many teaspoons of sugar would you add to sweeten your beverage? 1? 3?

- 1 can of cola contains 10 teaspoons of sugar.
- A 20 oz. bottle of cola contains 18 teaspoons.
- A 32 oz. fountain drink (including ice) contains more than 24 teaspoons of sugar.

an excise tax that would have brought in some \$450 million to help stave off imminent health cost cuts. The revised bill also failed to pass.

Today, in 2013, 33 states have a soft drink tax, but New York isn’t one of them. In addition, one third of U.S. adults are considered clinically obese, along with 20% of kids. Some 24 million Americans have type-2 diabetes, often related to poor diet, and 79 million have pre-diabetes symptoms. A group of health advocates asked the FDA in February “to regulate the amount of caloric sweeteners in sodas and other beverages, arguing that the scientific consensus is that the level of added sugars in those products is unsafe.”<sup>1</sup> The medical cost of obesity in the U.S. was estimated at \$190 billion for 2005, in the *Journal of Health Economics*.

Most recently, in February 2013, New York State Supreme Court Judge Milton Tingling struck down a separate law formulated in May 2011 that would have banned the sale of sugary soft drinks larger than 16 ounces in New York City. The ruling overturned the law one day before it was to be implemented, with Justice Tingling calling the proposed limits “arbitrary and capricious.” The ruling came in response to a lawsuit filed against the law by the American soft-drink industry.

## USU Alum Dr. Richard Daines Had a Noteworthy Healthcare Career



Richard F. Daines

Richard Daines grew up in Logan, graduated from Utah State in history in 1974, and then graduated from Cornell Medical School in 1978. He practiced medicine in the Bronx for 22 years at St. Barnabas Hospital, making good use of the Spanish he learned on his LDS mission in Bolivia. He then served as president and CEO of St. Luke’s-Roosevelt Hospital, one of the leading teaching hospitals in New York, from 2002-2007. From 2007-2010 he was New York state health commissioner. In that position he oversaw a staff of 6,000 and a budget of more than \$50 billion. He died in 2011, at age 60.

### ON THE WEB

Dr. Daines’s YouTube video on sugary soda can be viewed at: [youtu.be/N5jHFIHMS1k](http://youtu.be/N5jHFIHMS1k)

<sup>1</sup>USNews.com, “Sin Tax,” *Costs Outweigh Benefits*, 2/5/13; <sup>2</sup>USNews.com, 2/5/13

<sup>1</sup>New York Times, 2/13/13

THOMAS AND SHUGHART PHOTOS BY RUSS DIXON, HOFFER PHOTO BY PA.MOUA-YANG

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# VISION

Duane Shaw, '73 Owner/Founder/Chairman, Academy Mortgage Corporation

## Fundamentals of Success in Business and in Life

I grew up in the shadows of Old Main in Logan and was an Aggie by the time I was four or five. I attended public schools in Logan and without a second thought enrolled at USU.

I began working at the age of nine mowing five neighbors' lawns. I moved up to working at a grocery store at the age of fourteen, and from the age of sixteen until graduating from USU I worked at Smith's Food King in Logan. I am not certain why I began working so young, but it just seemed to be the right thing to do. The work ethic instilled in me by my parents has carried on throughout my life. As an adult I have often worked multiple jobs developing my career and expanding my knowledge. And I suspect I will end up dying with my work boots on.

I grew up in a home where fundamental principles of success were taught, and those principles helped me develop a skill set and an attitude that started me on the right path in life. It was common to hear my father make some of the following statements:

- If anything in life is worth doing, it is worth doing well.
- If you can't think of anything nice to say about someone, don't say anything at all.
- Be part of the solution, not part of the problem.
- You can do and be whatever you want to be. Only you can limit your destiny.
- Always treat others the way you would want them to treat you.
- Stand for something.
- Establish short, medium, and long-term goals in your life. Without a clear destination in life it won't matter which way you go.

Upon graduating from USU, I began my career in mortgage banking with the largest bank in Utah at the time. In July of 1988 I opened the doors of Academy Mortgage and began the journey of building my own company. Owning one's own business brings a whole new perspective to a person's life. One must control, balance, and develop an infrastructure to deal with risk, vision, business model, accounting, sales production, technology,

workforce, expenses, controllable growth, etc. etc. etc. It is a never ending balancing act as a company grows and is generally a result of taking "baby steps."

There are a number of fundamental business principles that I have learned along life's journey:

1. Everyone in the world is a salesman. Always be aware of who your customers are. It may surprise you.
2. Choose to do something that you truly enjoy and are passionate about or success will be much harder to come by.
3. Always give more than you receive.
4. Always be worth more than you are paid.
5. No matter what you are doing, see it as a career and not a job.
6. Always be available and ready to help others in need.

Academy Mortgage has grown steadily and weathered the 2008 financial crisis, because from the start, we had focused on quality and integrity. The last five years have brought unexpected opportunities to Academy Mortgage. We have been given the opportunity to employ and integrate into our corporate family incredibly talented people from all across the country.

Vision? Yes. But vision can really be broken down into a group of smaller pieces.

1. Maintaining a proper balance as a company
2. Refining a business model continually for peak performance
3. Being prepared to weather the storms
4. Anticipating and embracing opportunities
5. Employing the right people in the right positions

Luck? Yes. I was lucky enough to grow up in Logan, Utah, in a wonderful home and family. I was lucky enough to attend USU. I was lucky to have chosen a career that I loved. I have been fortunate to have surrounded myself with very talented employees. And I have been lucky enough to have the skills and vision to build such a business. ■

### ABOUT ACADEMY MORTGAGE CORPORATION:

- In 2012 the Largest Independently Owned Mortgage Banker in America
- \$4.7 Billion in Loans Funded in 2012
- 25th Year Anniversary
- Over 26,000 Loans Closed
- \$247 Million Gross Income

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**45%** of Huntsman students are highly interested in owning their own business

**75%** of Huntsman students work 10+ hours a week while attending school

**40%** of Huntsman students intend to pursue additional education after graduation

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PHOTO BY DONNA BARRY



# VOICE

Brian Broadbent, '93

Managing Director  
Private Wealth Management, Goldman Sachs

## Guiding Principles of Leadership

WHAT RESONATES THE MOST FOR YOU FROM YOUR TWO DECADES ON WALL STREET?

In my years on Wall Street I have seen many people do extremely well and others who have not found success. A couple of phrases that come to mind when I think about this are: 1) There is no such thing as luck; rather, luck is when hard work meets opportunity, and 2) It takes a lot of work to become an overnight success.

I believe it takes a lot of commitment, desire, and work to be successful at anything you set out to do, and this is true whether it includes your career, family, athletics, or hobbies. You have to put yourself in the position to excel when the opportunity presents itself by being prepared. It is also important to remember to not only work hard, but also work smart. It doesn't do a lot of good to just put in the hours if you aren't strategic about it or heading in the right direction. Otherwise, you will just be running in place.

Find a career for which you have a passion. I have worked in jobs where I have "watched the clock." Nothing can make for a longer day or career. No matter what you do, you most likely will have to dedicate significant hours to become successful at it. If you choose something you enjoy or love, at the end of the day it doesn't even feel like work.

Lastly, you need to find something that challenges you and keeps you sharp. Try to continue to learn and grow. At the start of any career the learning curve can be very steep. The key is to try to keep it steep. Always try to stretch yourself, keep things interesting.

WHAT ARE SOME GUIDING PRINCIPLES THAT ANCHOR YOUR LEADERSHIP PHILOSOPHY?

Most of these are going to be principles that you have heard about since grade school but they still hold true.

Honesty... You have to be honest with yourself, teammates, and clients. Always put the interest of your clients first. Wall Street has had a tough few years in the press, and there will be conflicts of interest in almost any career you choose. You have to earn clients' trust and always do the right thing.

Teamwork ...Is critical in any business. You have to lead by example. Don't be afraid to get your hands dirty. I remember boarding a flight where I saw the CEO of the airline company helping load the bags. That has always stood out in my mind.


Loyalty...Clients and teammates need to understand that I am there for them and vice versa. I have their backs and can be relied upon. This helps build great unity.

Listen... A lot of the time it is better to just listen instead of doing all the talking. You can learn something from everyone.

WHAT DOES "DARE MIGHTY THINGS" MEAN TO YOU?

The first thing I think about is getting outside of your comfort zone. Embrace and seek out opportunities that may seem uncomfortable at the time but will put you in a position to gain new experiences. These are the times in my life when I have learned and grown the most, through successes and failures.

The second thing I think about is that it is necessary at times to take risks in life. Hopefully they can be calculated risks. You may not always know with certainty the outcome, and it may come down to a leap of faith, but occasionally you need to try to seize opportunities that will make you stretch.

Try to learn from your decisions, good and bad, but always "Dare Mighty Things..." 

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

— Theodore Roosevelt

**DARE  
MIGHTY  
THINGS**

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

## The Huntsman Alumni Network Stretches Around the World

The Huntsman School of Business has alumni in all 50 U.S. states and in 47 countries around the world. This fits nicely with the fact that 47% of our students speak a second language fluently. The school's international reach continues to grow. While China and Hong Kong are ranked number two and three, there are also 28 Huntsman School alums in South Korea, and even one in North Korea.

### Top 10

*Huntsman School Alumni by Country:*

- |                  |                       |
|------------------|-----------------------|
| 1. United States | 6. Japan              |
| 2. China         | 7. South Korea        |
| 3. Hong Kong     | 8. Thailand           |
| 4. Canada        | 9. Dominican Republic |
| 5. Malaysia      | 10. India             |

