Our purpose is to be a career accelerator for our students and an engine of growth for our community, our state, the nation and the world.
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FRIENDS 24 BY THE NUMBERS 26 WHAT LIES AHEAD
At a time when globalization and the information technology revolution are buffeting the higher education field, we believe the secret to success for us, and in fact, the only way we can meet our aspiration to become a top-tier school, is by putting our students at the center of all we do.

In this annual report, you will note the investments we have made in adding new world-class faculty and staff, in bringing us closer to the reality of an iconic new building, and in expanding experiential opportunities in entrepreneurship and global learning. We make these investments so our students are prepared to add immediate value to the organizations where they work and so that they will be well-positioned for leadership roles in the organizations and communities where they choose to serve.

We prepare our students by engendering a strong commitment to ethical leadership, by instilling a sense of purpose and place connected to a global vision, by fostering an ability to create and leverage value through their understanding of entrepreneurial processes, and by providing mastery of applied and conceptual analytical frameworks.

The capacity of the Huntsman School to foster transformational learning is possible only through the commitment of our students, our faculty and staff, and our alumni and friends. I hope you will take note of the achievements shown in the following pages, and the fact that what you see in this report is but a small indication of the passion for excellence shown daily by the thousands of you whom we count as valued members of the Huntsman School Community.

Doug Anderson
Jan 6
New Masters of Science in Financial Economics created; the MSFE program prepares students to take the Level 1 CFA certification exam

Feb 18
Mark James, ’86, senior vice president of human resources and communications at Honeywell, taught students a valuable career lesson. “Self-awareness is the most important tool to furthering your career. Know what you’re good at and what you’re not good at. Recognize what you know, and what you don’t know.”

Mar 14-18
Global Learning Experiences for the MBA class of ’11, across China, England, Italy & Japan

May 7
Jon & Karen Huntsman visit campus for the 121st Huntsman School commencement, reminding students that “without integrity and honor we have nothing. Unless we have a sense of fair play and a moral compass in our hearts, we have nothing.”

Jun

Aug 9-12
Professor Paul Fjeldsted, ’86, leads members of the Finance club on a Career Exploration trip to New York City

Aug 29
Huntsman School welcomes back students for the fall semester

Sept 28
Dell Loy, ’82, & Lynette Hansen, ’73, speak, encouraging students to “be true to your internal value system, never waiver”

Sept 23-30
This year’s Business Week offered activities like a relay race, football game, and Jeopardy tournament, which helped raise over $16,000 for the Huntsman Cancer Institute

Oct 3-25
Huntsman Scholars travel abroad for a 3-week intensive study in Europe (photo below)

Oct 31
The Huntsman School gets a costume for Halloween; students are treated to an immersive week in the “Hogwarts School of Business”, complete with professors in robes and life-size chess pieces

Nov 16
“I believe in hard work and luck — the harder I worked the luckier I got,” says Jim Quigley, ’74, former CEO of Deloitte & Touche Tohmatsu Limited, in a dean’s convocation speech to students

Nov 16
“12 students received the prestigious A-Pin award for completing two consecutive semesters with a 4.0 GPA”

Dec 8
12 students received the prestigious A-Pin award for completing two consecutive semesters with a 4.0 GPA
Larry Walther & Chris Skousen
The Huntsman School standard of analytical rigor is spreading worldwide, thanks to two accounting professors. Professor Larry Walther published *Principles of Accounting* online in 1998 and offered it for free. Now, more than 100 institutions are using the book in accounting classes, and it has over 10 million hits per month. In addition, Professor Walther co-authored seven more accounting textbooks with Professor Chris Skousen, ’97, all of which are offered online for free. Students love the price of the books, and professors love the continually updated exercises and principles, meaning that the book is never out of date. At the Huntsman School, we firmly believe that the ability to understand and communicate information is a crucial skill, and that understanding basic accounting principles can empower managers to make better decisions. These free online textbooks enable Huntsman School students as well as business leaders and managers across the world to study and absorb basic accounting principles.

Bill Shughart
This year, the Huntsman School welcomed Dr. William Shughart, the first J. Fish Smith Professor in Public Choice. A syndicated columnist and respected economist, Dr. Shughart has over 200 published scholarly articles, book chapters, and reviews. Dr. Shughart is also the editor of Public Choice, a distinguished public policy journal which will now be based at USU. Students in Dr. Shughart’s classes are challenged to think critically about how economics and law intersect, and he provides key insights that help them both understand and apply principles to real world issues. We’re honored at the Huntsman School to welcome Dr. Shughart; like so many professors in the school, he tasks his students to systematically study the world around them to develop vital critical thinking skills that prepare them to make effective, strategic decisions after they leave the Huntsman School.

“I was struck immediately by the intellectual energy evident throughout the Huntsman School. The students, faculty, and staff here are first-rate, and Dean Anderson has set goals for excellence in teaching, scholarly research, and service to the state and nation that match my own.” — Bill Shughart
iFrogz

Scott Huskinson, ’01, and Clay Broadbent, ’86, started ReminderBand to provide personalized silicone wristbands in small quantities. What started as a relatively lean and humble operation quickly grew, and soon ReminderBand was producing millions of wristbands per year. With that silicone expertise, the partners were primed to start iFrogz in 2006. Looking at the existing market for iPod cases, they noticed that the field of manufacturers was fairly limited, where most followed the Henry Ford mantra—“any color, as long as it’s black.” From their ReminderBand experience, they knew that customers would flock to a more colorful option, so they started producing iPod cases in a variety of colors. With the explosive growth of portable devices in need of cases, including the iPhone, and the introduction of headphones, iFrogz grew rapidly. In June 2011, ZAGG, a public company based in Salt Lake City, purchased iFrogz for $105 million.

With both ReminderBand and iFrogz, Scott and Clay have actively engaged with the Utah State University community. Currently, iFrogz employs 19 alumni, and 12 current students, and dozens more have passed through their doors while attending school in Logan. They’ve become an integral part of fundraising efforts on campus, generously donating thousands of dollars of product to students for events. Scott and Clay are also regular visitors to the Huntsman School, most recently speaking with students as part of the Spring 2012 Lectures in Entrepreneurship series where they emphasized the role of innovation and flexibility in helping grow both ReminderBand and iFrogz into multi-million dollar businesses.

Like so many of our students and alumni, Scott and Clay embody an incredible entrepreneurial spirit. With 43% of our students wanting to someday start their own business, we at the Huntsman School attempt to foster that innate entrepreneurial drive and help our students learn how to execute on their ideas. Alumni like Scott and Clay help us show our students that with a great idea, determined work, and a keen understanding of the market, anything is possible.

Politicit

In November 2011, students at the Huntsman School noticed that the political discussion surrounding the presidential race was evolving from previous elections, as politics shifted from exclusively mainstream media to include blogs, Facebook, and Twitter. But traditional political polling does not capture real-time activity; it is weeks behind what is actually happening. With backgrounds in Management Information Systems, Finance, and Entrepreneurship, these students utilized their Huntsman School education to create a new website called “Politicit”. Using neural network technology, the site gathers information about political candidates from social networks and mainstream media and uses it to give each candidate an “It” score, indicating how people feel about the candidate in real time. So far, the site predicts the poll results remarkably well long before they are published. In December, Politicit entered the Intel Innovators competition, and placed in the top 5. In the future, the team plans to expand the site to also cover state and local politics. At the Huntsman School, we eagerly await the future of political polling, delivered the Politicit way.
Crystal Maggelet

The traditional bankruptcy process usually involves a mix of restructuring, dismantling, or completely liquidating a company, which still often does not fully pay back creditors and destroys jobs. In December 2008, Flying J faced this likely fate until Crystal Maggelet stepped in to save her family’s company. The story of Flying J is well-known now; the company emerged from bankruptcy by fully repaying the debts in full and saving many more jobs than anticipated.

Crystal visited the school several times last year, most notably as a Dean’s Convocation speaker where she told the story of Flying J. In that speech, Crystal mentioned that the FTC subpoenaed her laptop, and after the IT department took the laptop, she remembered her personal journal of the bankruptcy experience was on that laptop. Not remembering what she wrote, she wondered if she could get the journal back from IT before it was sent to the FTC. But, in Crystal’s own words, “I was not going to send the message, even just to our employees, that I had something to hide. I’ll roll the dice, and hope that in the mountains of documentation they won’t find that file.” They did, of course, find that journal, but didn’t ask her about it in the deposition.

The journal decision was just one of many that Crystal made during the difficult 18 months of bankruptcy, but in every decision she chose the path of repaying creditors fully, keeping as many employees as possible, and following her own ethical standards. In total, Flying J paid 5,775 creditors a staggering sum of almost $1.9 billion in claims.

Like so many of our alumni, Crystal exemplifies the type of ethical leader we want every Huntsman School graduate to be. And through her willingness to share her story, she helps illustrate the importance of integrity and ethics to leadership, giving us an excellent example to follow.

“When you say something you’d better mean it. And you’d better live up to it, and you’d better be honest.”
— Crystal Maggelet

“My experiences within the Huntsman School help me to refine my leadership ability and to listen to and strengthen my internal ethical conscience. I can practice ethical leadership through my participation in the Society for the Advancement of Ethical Leadership.”
— Brooke Siler, ’13
SEED

The Small Enterprise Education and Development (SEED) Program at the Huntsman School offers an entrepreneurship and business development education for our students while also helping to transform the lives of budding entrepreneurs. We are entering our fifth year of providing education and business loans, and the program currently operates in Peru, Ghana, and Uganda. Funds for the program start on campus, raised by students in upper-division class projects. SEED interns travel to Peru and Africa every semester where they teach basic business courses and help the borrowers create business plans. Another set of students then evaluates the business plans and grants loans. In 2011, the program provided 83 loans totaling over $80,000; currently 90% of borrowers have made loan payments, and many are close to paying off their entire loan. This year, the program loaned money to entrepreneurs to start a cement-mixing business, a coffee bean drying business, and a general store.

Tim Barney, ’03, a member of the Huntsman School National Advisory Board, has traveled with the students to Peru and seen firsthand the global vision the students acquire through SEED. “It’s a phenomenal experience when you immerse yourself in the culture and the people. But, at the same time, students are learning business principles that are applicable pretty much anywhere and in any situation.”

The SEED Program is an innovative way of capitalizing on the unique skills of our students, providing them with a life changing learning opportunity, while also providing meaningful and lasting impact in developing economies. At the Huntsman School, the SEED program is just one way we’re empowering students with not only a global mindset, but also global experience—tools that will help them succeed in an increasingly interconnected world.

“My SEED internship was the most unique and rewarding experience I have had in college. It was an exciting challenge to work with individuals in a culture significantly different from my own, and I learned so much through teaching and interacting with them. It was amazing to be part of a program that enriches the lives of local entrepreneurs and provides life-changing experiences to interns.”

— Chelsey Funk, ’13
At the Huntsman School, students are at the center of all we do. Their passion for learning is contagious.

77
Students who participated in career exploration trips to New York City, Salt Lake City, San Francisco, and Seattle

91%
Percent of students who ranked the Huntsman School as a worthwhile investment

19
Student Clubs and Organizations

“Jill exemplifies the ideal type of student, one who recognizes the importance of an education and not just a diploma. With that attitude and her willingness to learn, she did what no other student ever has in my classes: achieved perfect 100% marks on every test I gave in my Intermediate Financial Accounting class.”

— Professor Jeffrey Doyle, Associate Dean for Academic Affairs
The faculty and staff at the Huntsman School are an integral part of our mission to become a top-tier school. With impressive research and a student-centric focus, they consistently propel us forward.

“Conducting and sharing quality scholarship serves more than the profession; it sparks connection in classes between the professor, the students, and the material.”
— Alison Cook

meet some of our faculty & STAFF

144
Total faculty & staff

Alison Cook
Associate Professor
Management

Alison Cook
Ascendia Scholar Award Recipient, Western Academy of Management

Jim Davis
Department Head & Professor
Management

Kathy Chudoba
Associate Professor
Management Information Systems

Paul Fjeldsted, ’86
Senior Lecturer
Economics & Finance

Norma Richards
Staff Assistant
Huntsman Scholar Program

Jay Price, Jr.
Arthur Andersen Executive Professor
School of Accountancy

Paige Geslin
Undergraduate Advisor

“Conducting and sharing quality scholarship serves more than the profession; it sparks connection in classes between the professor, the students, and the material.”
— Alison Cook
Our alumni and friends are an important part of the Huntsman School community. Thousands of alumni are engaged with our community in a myriad of ways; some serve as mentors to students, others visit campus to share their knowledge and career advice with students, and many donate to help support the mission of the school.

Huntsman School alumni and friends around the world
Programs of Study

Demographics

Our students are unique because many are married, and many have children. We believe this life experience brings a different perspective into classrooms and extracurricular activities.

Education & Employment

A part of our purpose statement is to be a career accelerator for our students. To that end, we employ eight full time career accelerators to provide career coaching.
2012 promises to be an incredible year for the Jon M. Huntsman School of Business. After 42 years in the George S. Eccles Business Building, we need additional space to handle our growing enrollment and enable future progress. We announced a plan for a new business complex last year, at a planned 85,000 square feet. But after examining the needs of the school, the original design expanded. Pictured is a rendering of the new expanded building concept. With 117,000 square feet, the new Huntsman Hall promises to provide space, the most needed commodity at the Huntsman School of Business. We plan to break ground in Fall 2012, and the building will welcome students in August 2014.

In the last several years, the Huntsman School has attracted several notable faculty members. In 2012, we will add 11 new tenured or tenure-track research faculty members. They come to us from Baylor, BYU, University of Chicago, University of Kentucky, University of Nevada Las Vegas, University of Texas, and Vanderbilt with years of experience and dozens of publications. Each one will be a welcome addition to the Huntsman School, and will support our pillars of entrepreneurial spirit, global vision, ethical leadership, and analytical rigor.

As we look ahead, we’re profoundly grateful for the support of our faculty, staff, students, alumni and friends as we reach to fulfill our purpose as a career accelerator for our students and an engine of growth for our community.
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Tyler Bowles, ’85
Professor and Economics & Finance Department Head

Jim Davis
Professor and Management Department Head

Jeffrey Doyle, ’94
Associate Dean for Academic Affairs and George S. Eccles Chair in Capital Markets Research

John Johnson
Professor and Management Information Systems Department Head

Dave Patel, ’93
Assistant Dean for Student & Career Services

Ken Snyder
Executive Dean and Chief Administrative Officer

Larry Walther
Professor and School of Accountancy Department Head

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Words: Natali Naegle, ’10
Numbers: Guy Ballard, ’10
Design: Hilary Frisby
Direction: Dave Patel, ’93

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