Huntsman School Strengthens Entrepreneurship Programs

Alums Leading Innovation Around the Globe

Gary Stevenson Receives Distinguished Executive Alumnus Award

The Legacy of Marriner Eccles: 1930s Chairman of the Federal Reserve
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Correction: The Spring 2012 Huntsman Alumni Magazine “Legacy” article on page 16, 4th paragraph, incorrectly cited George Thomas, Jr., as having been president of USU from 1917 to 1921. Rather, that sentence should read, “He then served at the University of Utah as Dean of the School of Commerce and then as president there from 1922 until 1944.” We regret the error.

Send comments and letters to the editor to: huntsman.editor@usu.edu.

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thank you
TO ALL OF OUR ALUMNI
AND FRIENDS FOR THE
8,954 gifts
RECEIVED DURING THE
UNIVERSITY’S CAMPAIGN.

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ON THE COVER: IDEAS ARE TAKING FLIGHT THROUGH INNOVATION. COVER DESIGN BY HILARY FRISBY.

(Inspired by the Wright brothers, innovators of fixed-wing powered flight. This is an early drawing of their solution to “the flight problem.”)
dean’s message

a message from Dean Douglas D. Anderson

It’s wonderful to reflect on the progress we have made at the Jon M. Huntsman School of Business in the last few years. Thanks to the many dedicated people who have dared to see things in new ways, we continue to transform the school and accelerate the careers of our students.

Thinking like entrepreneurial leaders isn’t easy because it can push us out of our comfort zones, but the rewards for doing so can be exhilarating. In this issue of the Huntsman Alumni Magazine, we celebrate innovation and what it has brought to the students and graduates of the Huntsman School. It would not be fitting to talk about shifting paradigms without recognizing the work of our colleague, Dr. Stephen R. Covey, the first Jon M. Huntsman Presidential Chair in Leadership. Dr. Covey wrote in the “3rd Alternative” that our universities should be “seedbeds of 3rd Alternatives.” At the Huntsman School the seeds have been planted, and this publication is packed with examples of their bearing fruit in the lives of our students and graduates.

In this issue you’ll read about those who have found new ways to solve old problems and meet the next set of challenges. The cover story, on page 16, offers an excellent overview of innovation in the Huntsman School community. Don’t miss the article about Martineer Eccles with the account of how he kept his banks open after the Crash of 1929, “with quick thinking and nerves of steel.”

You’ll read about Gary Stevenson, who we recognized on September 13 with our highest honor, the Distinguished Executive Alumnus Award. He now serves in a leadership position as the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints. It was in 1977 that three Huntsman alumni, Scott Wattersen, Gary Stevenson, and Brad Sorenson, founded a company that eventually became ICON Health & Fitness. Today the company has hundreds of patents on treadmills, elliptical machines, and stationary bikes. The company is the largest manufacturer, marketer of fitness equipment in the world, and it employs more than 2,000 people at multiple locations around the world.

As you take the time to read through this publication, I believe you’ll discover stories that will spark new ideas to help move your own work and life forward. In my experience, it is the people who constantly search for new insights and ideas who actually find them.

If ever there was a person who taught us all to see things in new ways, it was Professor Covey. —Dean Anderson

Professor Ben Blau Connects Finance to Real World News of the Day

BY BOONE BOWLES

Dr. Ben Blau, a professor of finance, has a unique philosophy when it comes to teaching, a philosophy that he explains to his students before every difficult assignment or impossible midterm exam. He believes that professors who make students think that they are loved, while professors who actually make their students think are hated. “My goal,” Dr. Blau quips, “is to become your least favorite professor.” Fortunately for Dr. Blau, he proves his own philosophy false year after year. His teaching is engaging and rigorous. His exams are extremely difficult and require hours of study. He absolutely succeeds in making his students think. Yet at the same time he is entertaining, exciting, helpful, and approachable. Although he has forced me to think through two of his courses, he is anything but my least favorite professor.

Dr. Blau begins all of his classes the same way, he pulls up CNBC.com on the projector and asks the class what is happening today. This inevitably leads to a class-wide discussion on current financial topics, which Dr. Blau then seamlessly transitions into the day’s lesson. Every subject that we cover in the regular curriculum of the course was applied to current news items. He used the discussion time to explain how we would use the information we were learning, and he used CNBC.com to show us how it was being applied in the real world. This activity is strengthened by the enthusiasm Dr. Blau brings to the discussion and by his skill at engaging the class and eliciting participation.

Dr. Ben Blau's caring personality makes him accessible to his students inside and outside of the classroom.
Three Huntsman Students Follow Different Paths To the MBA Program 

BY KYDI HEYWOOD

The Huntsman MBA program includes many unique students, all in various stages and circumstances in their lives. When they graduate, many students land full-time jobs because of opportunities given to them through the MBA program. Here are three short examples, demonstrating that a less traditional road can lead successfully to an MBA.

Family Man

In 2010, Bryce Huff quit his post-college bank job of five years, sold his home, and set out to further his education by attending the Huntsman MBA program. Married and with three children, Bryce was very involved at school. He became the account manager for The Agency, an internal, student-run marketing group. Through the Entrepreneurship Club he met the owner of Med Quest Pharmacy in north Salt Lake who offered him a position there.

International Road

Samuel Mosquea came with a group of 100 students from the Dominican Republic in 2007. He received his undergraduate degree in aerospace engineering in 2011 and immediately started his MBA at the Huntsman School. He attended the National Society of Hispanic MBA’s conference in Anaheim. Networking there led him to a position in Seattle, as a consequence.

100 Top Dominican Republic Students Study at USU

Francisco Santos says that compared to the Dominican Republic, Logan, Utah, is quiet. “In my home country there is music playing on every street corner,” Francisco said. “Here, everything is just quieter.”

The quiet is just one of a number of cultural differences faced by Francisco and a group of some 100 students who come each year from the Dominican Republic to USU on scholarships that are fully funded by their government.

USU started developing a relationship with the Dominican Republic in the 1980s, launching a variety of projects and research. This affiliation has grown into a yearly tradition of mining cultures by sending around 100 of the best Dominican students to USU. The program allows underserved, top students to study abroad. The students must meet all requirements of the country’s ministry of higher education, and then the recommendations are sent to USU, where the final admissions decision is made.

Every year the Dominican Republic students celebrate their national independence at a USU event called Areito. The students host a native dinner and cultural presentations. This affiliation has grown into a yearly tradition of mixing cultures by sending around 100 of the best Dominican students to USU.

1,200+ Students Take Huntsman Courses Via Undergraduate Broadcasting

When Dave Herrmann, executive in residence, talks about reaching all of his management students, he is talking about a reach that extends for hundreds of miles. Through USU’s distance education program, some of his classes are broadcast live to nearly 30 USU locations in places such as Moab, Tooele, Brigham City, Ogden, and Vernal.

Courses offered in Logan in areas like accounting, economics, business, human resources, and management information systems are available to students all around the state, says Reuben Talbot, marketing and graphics coordinator for Regional Campuses and Distance Education. More than 1,200 students each semester tap into the expertise offered by the Jon M. Huntsman School of Business without ever coming to Logan for a class.

Huntsman Student Rewarded for His Work to Empower the Disabled

Huntsman MBA student and Dominican Republic native Diogenes Hernandez has been named the 2012 Student of the Year for USU’s Center for Persons with Disabilities, or the CPD. Diogenes was a member of a team that helped refine and develop the sophisticated online tool called WAVE, or the Web Accessibility Evaluation Tool. WAVE is a remarkable free tool/web developers can use to make sure their sites can be viewed and utilized by people with disabilities. He has also focused his efforts on a new version of WAVE WA vE, or the Web Accessibility Evaluation Tool. WA vE is a remarkable free tool/web developers can use to make sure their sites can be viewed and utilized by people with disabilities. He has also focused his efforts on a new version of WAVE WA vE, or the Web Accessibility Evaluation Tool. WAVE is a remarkable free tool that helps people with disabilities navigate the web. He is the founder of the CPD, or Disabilities, or the CPD. Diogenes was a member of a team that helped refine and develop the sophisticated online tool called WAVE, or the Web Accessibility Evaluation Tool. WAVE is a remarkable free tool that helps people with disabilities navigate the web. He is the founder of the CPD, or the CPD. Diogenes was a member of a team that helped refine and develop the sophisticated online tool called WAVE, or the Web Accessibility Evaluation Tool. WAVE is a remarkable free tool that helps people with disabilities navigate the web. He is the founder of the CPD, or the CPD. Diogenes was a member of a team that helped refine and develop the sophisticated online tool called WAVE, or the Web Accessibility Evaluation Tool. WAVE is a remarkable free tool that helps people with disabilities navigate the web. He is the founder of the CPD, or the CPD.

Huntsman Students Recognized for Excellence

In Spring 2012, Huntsman students were recognized for their achievements in several categories. One woman even earned the right to be called the “Queen,” Hannah Marie Blackburn, at the Days of ’47 Parade.

The Robins Awards are some of the most valued honors a student can earn at Utah State, and this year three top Robins Awards went to Huntsman students. Elisabeth Arellano, a marketing major, won the Bill E. Robins Memorial Award. It is an honor that recognizes college career achievements and is equivalent to a college lifetime achievement award. Logan Smith, an economics and political science major, won the Robins Award for USU Man of the Year. This was followed by Luci Griffiths, economics and political science, who received the Robins Award for USU Woman of the Year.

Hannah Marie Blackburn, possessing both brains and beauty, was selected from among 30 contestants for one of Utah’s favorite, historic honors—the Days of ’47 Queen. Hannah and her attendants now will reign over more than a dozen community and state events this year.

Other Huntsman students taking home honors included:

(in order of photos)

Jill Ask - Huntsman Scholar of the Year, vocalist for the Huntsman School of Business
Blake Nomeha - University Citizenship Award and the Legacy of Utah State Award
Sterling Morris - Huntsman Graduate Assistant of the Year, Telly Award
Joshua Blume - Huntsman Undergraduate Researcher of the Year
Timothy Blikman - Council for Supply Chain Management Professionals Award
Kjestrwen Adams - First place for Undergraduate Research in the competition held by the Association of Private Enterprise Education
Diogenes Hernandez - 2012 Student of the Year for the Center for Persons with Disabilities
Hannah Marie Blackburn, center, is crowned Days of ’47 Queen.
Alum Steven Snow Joins President Obama's Council to Help People in Need

Richard E. Snow, '78, accounting, said, “It’s a privilege to serve,” when he was invited by President Obama to join the President’s Advisory Council on Faith-Based and Neighborhood Partnerships for one year. The council will find ways that government and charitable organizations can work together to better help those in need. “I also believe we all have a responsibility to engage in civic and community service,” he continued. Elder Snow already serves as the historian, recorder, and Church History Department executive director for the LDS Church. “We will prepare a report to the President on matters where faith-based communities and other charitable organizations can cooperate with government in working on social problems,” he said. “Our first topic of study is human trafficking.”

The Current Lion of the U.S. Senate Is a Utah State Grad

Did you know that Senator Harry Reid graduated from Utah State? Senator Reid is serving his fifth term in the U.S. Senate and has been the Senate Majority Leader for nearly six years, since January 2007. In fact, he doubled-majored at Utah State in political science and history, and his minor in economics led to his job as a teaching assistant to Professor Leonard Arrington. His fellow teaching assistant was Merlin Olsen. Senator Reid recently told the Utah Stateman’s Catherine Bennett, “My all-time favorite teacher—and we remained friends until he died—his name was Leonard Arrington, and he was a great, very wonderful teacher. He taught in the economics department, and I had a minor in it, so I graded tests for him.”

Alum Stephen Nielsen Wins Third Place for his “Geek-In-A-Day” Business Idea

Out of thousands of participants, USU Alum Stephen Nielsen took third place in the first Grow America Competition in Utah this spring. His proposed business, “Rec'd In A Day,” will use one-day seminars to teach customers how to write computer code—an increasingly valuable skill.

The contest sponsor, Grow America, is a national company with a mission to create jobs and lift local economies. Stephen won $5,500 for his business proposal. He said, “The Grow America program was a great catalyst to get my idea off the ground. It forced me to reevaluate my ideas and take action.”

Brady Murray to Ride for Down Syndrome Orphans in IronMan Race

Brady Murray, a Huntsman alumus, has won the right to race in the IronMan World Championship competition in Kona, Hawaii, on October 13, 2012. He was inspired to enter by reading stories on “Reece’s Rainbow,” a nonprofit website that champions Down syndrome children who have been abandoned.

Brady has a five-year-old son, Nash, who has Down syndrome. Brady and Nash created a 90-second video that they entered in the Ironman “Kona Inspired” competition. Of more than 100 videos submitted, theirs earned the most votes, and Brady got the invitation he wanted.

Brady is riding to bring awareness and funds to help those orphans. Particularly, he is riding to help a little girl named Maggie who lives thousands of miles away in Eastern Europe. Maggie is an orphan with Down syndrome, and the funds will go toward her adoption. More about his quest to raise awareness and help out orphaned children with Down syndrome can be read at www.rodsracing.org. You can also go to reecesarainbow.org for more information.

From the mountain west—a region that continues to grow as an outdoor sports mecca—Utah State and the Huntsman School of Business have produced some top executives for the professional sports industry. A short description of a few of them follows. Charly Daniel, ’78, marketing, for example, is president of the powerful Nike Brand. He has been in the athletic consumer products industry for 30-plus years, after starting out in 1979 as assistant manager at Nike’s very first retail store, in Portland, Oregon. He went on to run Nike’s U.S. and European operations, and he launched Nike into Brazil, India, and China. Today he leads strategy for nine top Nike categories, ranging from Basketball and Running to Women’s Training and the Jordan Brand.

David Dixon, the CFO of the Carolina Panthers, graduated in 1987 with a degree in finance, and added an MBA in 1988. He worked for the Buffalo Bills for 15 years before he became the Panthers’ CFO in 1994. The Panthers completed a new privately financed stadium in 1998. Each year he sets the overall budget, including a system of controls to keep things under the budget caps.

Gar Forman, ’92, marketing and education, is now the general manager of basketball operations for the Chicago Bulls. He started as a scout in 1998 and has been promoted repeatedly since then, until he became general manager in 2009. He was named a co-recipient of the 2010-11 NBA Executive of the Year after the Bulls won a league-best 62 games.

M. Steve Muehler, ’93, marketing, is the vice president of corporate partnerships for the Arizona Diamondbacks. He joined the organization in 2007 and has generated more than $8 million in new and incremental revenue. He helped the Arizona team achieve a 48 percent increase in sponsorship revenues, according to the Diamondbacks’ website.

Senator Majority Leader Harry Reid Recalls His Mentor Leonard Arrington

“Senator Reid made it a point to keep in touch with my dad really enjoyed the ongoing friendship he had with Senator Reid,” Susan Arrington Madsen said, “and he was so respectful and eager to learn. Our family could tell that dad really enjoyed the ongoing friendship he had with Harry Reid.”

Steve Nielsen riding to bring attention and funds to help these orphaned children who have been abandoned. Steven Snow Joins President Obama’s Council to Help People in Need

ON THE WEB
Support this cause at rodsracing.com

The Current Lion of the U.S. Senate Is a Utah State Grad

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Aggie Alums Hold Top Positions in the Giant U.S. Sports Industry

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James Bullard, President of St. Louis Federal Reserve Bank, Gives George S. Eccles Distinguished Lecture

President James Bullard presented a lively lecture in April entitled, “Hawks, Doves, Bubbles, and Inflation Targets,” the latest in the series of annual George S. Eccles Distinguished Lectures that began at Utah State in 1974.

President Bullard is an economist and monetary policy scholar who has been with the Federal Reserve Bank of St. Louis since 1990 and has been president and CEO since 2008. He participates in the powerful Federal Open Market Committee (FOMC), which makes key decisions about interest rates and the growth of the U.S. money supply.

He explained the Fed’s new explicit 2% inflation target and acknowledged that keeping interest rates too low for too long might lead to bubbles down the line. He described himself as “hawkish” on inflation, favoring early action against it.

Students Mark Business Week With Service, Information, and a Concert

Business Week this year introduced students to a host of clubs, activities, and programs, while mining in a service project for patients at the Huntsman Cancer Institute and a free concert for students by a group called Recycled Percussion.

Students learned about the 18 clubs and a variety of student programs the school offers, such as the Huntsman Scholar Program, the Entrepreneurship Club, and the Global Learning Experience program. Business Week was aimed at a campus-wide audience.

Finance Scholar Scott Schaefer Named A Huntsman Presidential Visiting Professor

Scott Schaefer, appointed as a Jon M. Huntsman Presidential Visiting Professor, is recognized for his research using economic theories to explore how people relate to each other within organizations. During the fall 2012 semester, he will teach an undergraduate managerial economics class at the Huntsman School and will hold several seminars for faculty and students.

Dr. Schaefer earned both a bachelor’s degree and a doctorate from Stanford University. He taught at Northwestern’s Kellogg School of Management for ten years, where he earned tenure and held a named chair. He has been a professor of finance at the University of Utah for seven years, where he now holds the Kendall D. Guerrf Chair in Business Administration and where he has won three teaching awards.

He has published in top academic journals in economics, management, finance, and accounting. He is a co-author of “Economics of Strategy,” a leading textbook in strategic management. His research on how people interact within an organization has focused on identifying effective incentives, understanding which decisions to delegate, and when delegation might not be effective.

Three New Faculty Hired at Regional Campuses

The Management Department and the School of Accounting have hired new faculty members in Brigham City and Moab, and the School of Accountancy has added one faculty member in the Uintah Basin.

In Brigham City, Cynthia Gibson is teaching managing organizations and people (MGT 3110) and international management (MGT 3700). She recently served as executive director of International Services at Weber State, and she has taught business courses at several universities, as well as having worked in Singapore and lectured in China. She holds a Doctor of Education degree from Oklahoma State University, an MBA from Texas A&M, and a B.S. degree from Texas A&M.

In Moab, Scott M. Allred is teaching management courses. He holds a CPA in 2008. His experience in both public and corporate accounting adds to his academic credentials.

Faculty and Staff Recognized with Awards

The Jon M. Huntsman School of Business recognized faculty and staff from nearly all of its departments with awards this year, and Utah State University honored one faculty member with a campus-wide award.

Top Speakers Visit the USU Campus

Last semester an impressive range of top-level speakers spoke with students.

John Miller, National Beef Packing Company founder and Huntsman School of Business Convocation Speaker, spring 2012

Mr. Miller said students should become servant leaders, surround themselves with mentors, choose to work in an environment where “the truth is spoken,” be responsible, and trust others to be responsible.

Mark Holland, chairman and CEO of Intermountain Staffing Resources and owner of Ascend HR Solutions

Mr. Holland spoke on the importance of effective time management, cultivating relationships, and taking smart risks.

“Close friendships are difficult to come by, and if we don’t actively manage them… they will fade,” Mr. Holland said.

David Bell, Ximene Zhang, and Yongge Dai Professor of marketing at the Weatherhead School, University of Pennsylvania

Dr. Bell said the majority of online businesses are started by students. He taught three internet marketing strategies: to create a solid customer base, to remember how customers see the internet depends on where they live, and to make sure that marketing tactics are relevant.

Becky Anderson, founder of For Every Body and For Every Home

Ms. Anderson offered 10 lessons that she said have greatly benefited her business life, including the importance of making educated decisions, managing time well, having passion, and setting big goals.

Read about Chris Ewenson and Diana Thomas on page 15

Cynthia Gibson, Scott Allred, and Rhett Hunt
Dr. Diana Thomas Researches How Political Entrepreneurs Affect Rules of Economic Exchange

The research interests of Dr. Diana Thomas stretch across the globe. A German native, she has published papers on the regulation of late medieval German beer markets, on informal property rights among taxi cab drivers in Trujillo, Peru, and even on the Aggie Blue Bikes program at Utah State. She was named Researcher of the Year at the Huntsman School last spring, and that has brought more attention to her work. An assistant professor that governs economic exchange and society more generally.

For example, she shows in one paper written with her Huntsman colleagues Tyler Brithor and Ben Blau that the 2008 Troubled Asset Relief Program (TARP) was an example of redistribution in favor of special interests, specifically, for aiding a bank spent on lobbying in the five years prior to the bailout, that bank received roughly $500 million in TARP money.

Dr. Thomas earned her diploma in Business Administration from Fachhochschule Aachen and her B.S. degree in finance at Mason University in Fairfax, Virginia. She returned to George Mason University to complete an M.A. and Ph.D. in Economics in 2008.

Two Key Huntsman Leaders From Different Eras Are Linked By Professorship

Dr. Chris Fawson, credited with playing a key role in the recent progress of the Huntsman School of Business, was named Researcher of the Year at the Huntsman School last spring, and that has brought more attention to his work. An assistant professor that governs economic exchange and society more generally.

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Marriner Eccles, Economic Innovator After The Great Depression

It's all about his epiphany—an epiphany that didn't come until he was 41 years old, and that resulted in his helping to reshape the post-Depression world.

The subsequent generosity of generations of the Eccles family to USU makes that family's history a crucial part of USU's legacy. This is evidenced by the George S. Eccles Business Building (named for Marriner's brother), and by the Eccles name on a host of USU buildings and programs—from the nationally ranked Emma Eccles Jones College of Education and Human Services, to the Caine College of the Arts named for the family of Marie Eccles Caine, the Eccles Science Learning Center, and many more.

Eldest Son

Marriner Eccles was born in Logan in 1890, the eldest of nine children of David Eccles and his second wife, Emma Stoddard Eccles. If you drive down Center Street in Logan to 250 West Center, you can see the beautiful stone mansion that David Eccles built for Ellen in 1907, when Marriner was just 17 years old. Marriner left from that house two years later for an LDS mission—years later for an LDS mission to Scotland, having completed three years of high school in Logan. That was the sum total of his formal education.

David Eccles had been born in 1836 in Glasgow, Scotland, in 1849, David's family joined the LDS Church and emigrated to Utah in 1863, funded by the Perpetual Emigration Fund. A gifted construction firm, the Utah Construction Company—and hard-working entrepreneur, David Eccles—and his brother, George had attended Utah State, finished college at the University of California, and had completed a graduate degree from the Columbia University School of Business. Several of the family's younger siblings also went to Utah State, including Spencer, Marie, and Willard.

Marriner and George Eccles then led the creation of Utah State Savings in 1900, later merging it with the Wells Fargo Corporation in 2008. Spencer F. Eccles is now chairman emeritus of Wells Fargo. The Utah State Banking Region and also chairman and CEO of the George S. and Dorothea Doré Eccles Foundation. He said of his famous uncle Marriner Eccles, "I worked for both Marriner and George for my whole First Security career up until their passing. I personally consider both of those leaders to be heroes, each in his own right. Marriner is considered to be the father of the modern Federal Reserve Bank, having restored its independence, back from New York City to the Washington Fed."

Marriner's Economic Innovations

Marriner had learned from his father that "progress comes only through toil, economy, and thrift, and the dead come to the sound living, which creates the enduring structure. (Marriner Eccles, 1925) But then he experienced the Great Depression. When the Great Depression was the national economic crisis which creates the enduring structure. (Marriner Eccles, 1925)

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Marriner successfully staved off potentially disastrous runs on his big Ogden banks with quick thinking and nerves of steel. He wrote in his autobiogra-phy "Beckoning Frontiers," "No depositor lost one penny."

On the first day of the 1931 bank panic, he instructed his tellers to process every request slowly, requiring each signature and counting out bills and coins methodically. He had an armored truck deliver boxes, and he announced, "There's plenty of money for everyone," though only a few of the boxes contained money he could hand out. He kept the bank open late, serving every single customer.

He experienced great sorrow and frustration during the Depression years, until he had a powerful realization in 1931, "The inherent instability of capitalism may be corrected by conscious and deliberate use of three compensatory instruments, taxation, varying government expenditures, and monetary control." (Marriner Eccles, 1936)

He further declared, "The government must be looked upon as a compensatory agency in this economy to do just the opposite of what private business and individuals do. The latter are necessarily motivated by the desire for profit. The former must be motivated by social obligation." (Marriner Eccles, 1936)

Both Franklin Roosevelt and Herbert Hoover ran for President in 1932 on platforms of balancing the budget. In February 1933, Marriner Eccles was invited with 45 other prominent Americans to address the Senate Finance Committee on causes of and cures for the Depression. Eccles said that, under the circumstances—the Great Depression, in which unemployment reached 25%—balancing the budget was exactly the wrong thing to do. He laid out a four-point program of government spending that would put money in the hands of people who would spend it immediately, versus corporations that faced very low demand for their products at that time and thus were unlikely to spend more. The program included unemployment relief and public works projects.

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He also proposed a plan, as described by Huntsman School of Business Professor L. Dwight Israelsen, “for long-run economic stability that included,” among other points, “unification of the banking system under the Federal Reserve and creation of an agency to guarantee bank deposits (FDIC).” These are both keystones of the financial system that we have today. (L. Dwight Israelsen, “Marriner S. Eccles, Chairman of the Federal Reserve,” American Economic Review 75, May 1985: 357-62.)

Franklin Roosevelt named Marriner Eccles Chairman of the Federal Reserve in 1934, a position Marriner held until 1948, then serving on the Fed’s Board of Governors until 1951. He was credited with championing the Fed’s independence, from the New York Fed, from the Department of the Treasury, and from politics. Dr. Israelsen said that Marriner’s work during these years made him “the father of modern macroeconomically-stabilization policy.”

In 1946—after World War II—Marriner helped craft agreements that created the World Bank and International Monetary Fund. He supported the Marshall Plan for European Reconstruction in 1948–9, and served on the Export-Import Bank’s Advisory Board. Finally, he was very active in philanthropy, funding numerous charitable, scientific, and educational organizations.

Marriner died in Salt Lake in 1977, at age 87. Five years later, the Federal Reserve Board Building in Washington, D.C., was named in his honor.

On the 50th anniversary of the dedication of the George S. Eccles Business Building—May 8, 2010—Spencer F. Eccles gave the convocation address for the Huntsman School. Dean Douglas D. Anderson said on that occasion that the generous contributions of the Eccles family foundations made them “the bridge—the indispensable bridge—from our pioneer poverty to our future prosperity. Each one of us . . . owes a great deal to the vision and generosity of multiple generations of the Eccles Foundation and their family."

Plaque in the first lobby of Federal Reserve Board Building. Carter Gage, Marriner S. Eccles, Henry Staggs

Marriner, an auction for the Church of Jesus Christ of Latter-day Saints in Scotland, 1913.
Maybe it’s something in the water. Or in the famous dairy products. Aggie ice cream anyone? Or in the DNA. Some professors at Columbia University are doing research on whether or not the great migration from Europe to America selected a particular population of people who were significantly more risk oriented—genetically!—than those who chose not to come.

And a tolerance for risk is an important part of innovation.

The fact is that year after year more new businesses are started in Utah than in almost any other state, and many of those businesses are built on substantial, creative innovation. Call it a gift from the pioneer heritage or a result of the inveterate optimism of the West, innovation is alive and well in the Huntsman School of Business and its alumni community.

In recognition of the economic resilience of Utah State’s hometown, Time Magazine christened Logan one of 10 “Boomtown USA” cities, in its April 2, 2012, issue. Under the heading, “A look at growing cities and what’s fueling their growth,” Logan was shown with just 3.9% unemployment on a “Boomtown” map of the U.S., at a time when the national rate was 8.3%. Why? “Roughly 1 in 5 employees works in manufacturing, much of it food-focused. Pepperidge Farm, for example, is expanding Goldfish-cracker production at an area plant.”

Have you heard that theme somewhere else recently? The needed resurgence of U.S. manufacturing?

Utah State University, of course, has a strong legacy of innovation, particularly in its Space Dynamics Lab, in engineering, and in agriculture. Its Commercial Enterprises program launched in January 2012 is described as “the one stop shop for intellectual property protection and business development.”

Add to this the business innovations that have come from graduates of the Huntsman School of Business—innovations that may be less well known, in some cases—and an even stronger picture emerges of how this culture, this kind of education, and these values have produced significant innovation and development for the better.

From Utah State to Korea

Young-Chul Hong from Korea, for example, earned an MBA at Utah State in 1973. He returned to the specialty steel business his father had started, Kiswire Trading, becoming president and CEO in 1988. He oversaw the opening of new factories and the diversification of the company’s product line. Today the company has $2 billion in revenue, a 10% global market share, and 4,600 employees in 19 production facilities, in Korea, China, Malaysia, and the U.S.

Young-Chul decided recently that even more innovation was needed. The company has opened a pioneering factory catering to homemakers’ schedules, and it has another socially inventive factory designed to be run by skilled retirees who told the management team that they didn’t want to retire yet. Kiswire also is deeply involved in developing state-of-the-art superconductive wire. The Foster Business magazine reported this past spring that Kiswire’s superconducting coils are to be “a key part of Korea’s contribution to the International Thermal
Energy Reactor (ITER). The much anticipated nuclear fusion device, under construction in France, is attempting to atomically convert materials in sea water into plasma of 100 million degrees Celsius—an ‘artificial sun’ that could finally solve the planet’s renewable energy conundrum.”

If the project succeeds, it will need coils that can carry “a magnetic field of unimaginable magnitude,” and that’s exactly what Kiswire is developing.

From Utah State to Afghanistan

A real son of Cache Valley, David Daines graduated from Utah State with a degree in economics in 1976. He earned an M.S. in agricultural economics from Iowa State in 1979, and then he worked all over the world for giant agribusiness firms such as Continental Grain. At one point he managed strategic planning, marketing, and accounting for 130,000 acres on two farms in Argentina and Brazil.

He even found time to serve as an LDS mission president in Guatemala from 2002 to 2005, where he taught pastoral care for 12,000 people.

Since October 2009, he has been wrestling with reinvention—how to craft 21st century redevelopment in Afghanistan, how to take all that history has taught us about culture and technology and infrastructure and use that to build a foundation that will not be just institutional and economic growth, but imagine trying to rebuild a civilization almost from the ground up.

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Today he is conversant with the intense innovation needed to create sustainability in energy. When he spoke on campus last fall, he said the goal must be, “Meeting the needs of the current generation without compromising the ability of future generations to meet their needs.”

He has a solar home in the mountains, off the grid, with a backup generator, and he can parse the strengths and weaknesses of every kind of power with ease. He says, for example, “Coal and nuclear steam towers are slow to turn on and inefficient under less than full capacity.”

He is very interested that Utah State is working on turning algae into energy, and he notes, just as an aside, “There are seven billion people in the world now, and two billion of them don’t have electricity at home.”

Ron sees hope in our “100-year supply of natural gas,” as we continue to improve or discover uses for “directional drilling” to retrieve it. “We are the Saudi Arabia of natural gas,” he likes to say. Now we can go down two miles and then drill one mile horizontally to get to the natural gas. This kind of technological innovation for retrieving natural gas from shale needs to continue, and he’s working to see that it does.

“Energy Reactor (ITER). The much anticipated nuclear fusion device, under construction in France, is attempting to atomically convert materials in sea water into plasma of 100 million degrees Celsius—an ‘artificial sun’ that could finally solve the planet’s renewable energy conundrum.”

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READY FOR LIFTOFF AT THE HUNTSMAN SCHOOL

Here are a few examples of new developments and student successes that will continue to fuel the school’s growing strength in innovation.

A New MBA Specialization in Enterprise Development

In a new course called “Entrepreneur Creation,” students are able to fortiﬁ and shape their new business ideas. This course is followed by classes in “Enterprise Growth and Management,” “Enterprise Branding and Marketing,” and “Enterprise Planning and Execution.”

By the time the student has earned that MBA, a nascent business idea can be well planned and ready to launch.

A New Undergraduate Minor in Entrepreneurship

The new minor is designed to add a powerful component to a wide variety of majors, whether business or engineering or humanities. Those students from disparate areas will be thrown together in the perfect setting to combine skill sets. “The students are encouraged to work on developing their own business ideas while taking a 12-credit minor. The minor is comprised of six two-credit short-course modules that can be taken in one-week-seminar modules and spread out over a couple of semesters.”

“Partners in Business” Brings Professional Innovators to Campus

While students are taking courses in innovation, they can join businesspeople from the community at five “Partners in Business” conferences each year. The conferences are meant to give businesspeople an update on the latest developments in each discipline. A variety of business luminaries have spoken at these events.

One of those speakers in February this year was Jeremy Pack. Think of him as “the poster child” for innovation. Jeremy graduated from Utah State in 2006 with degrees in both computer science and computational mathematics. Immediately after graduation he joined Google as a senior software engineer on the Google Street View project—a truly revolutionary undertaking that was really just getting started then.

Jeremy explained that Google Street View had grown to providing street-level imagery along millions of miles of streets in 30 countries around the world, as well as images from inside businesses large and small. Then he demonstrated Google Street View’s capabilities on a large projection screen, taking the audience for a spin around the world. He shared specific examples of the improvements this radical innovation can bring to fields as diverse as television news, transportation, disaster response, architecture, city planning, contagious disease tracking, and just driving in a car.

Finally he talked about the challenges of the Google business model, a topic that lots of technology innovators wrestle with. How can such “free access” technology enterprises avoid the “business model” pitfalls that have befallen a number of giant players in that field?

Leadership Development for the Faculty

Dean Douglas D. Anderson asked all faculty members to read a book over the summer for discussion at the faculty retreat in the fall. The book was “The Entrepreneurial Leader,” by Danna Greenberg, Kate McKone-Sweet, and H. James Wilson, from Berrett-Koehler Publishers, 2011, with copyright held by Babson College, a university well known for its annual entrepreneurship curriculum.

The authors then lay out a persuasive roadmap for how and when to use the prediction approach and the creation approach, with ample examples of the intertwined processes in action.

A Wheelchair Lift

James Somers is working on his MBA now, but he was a mechanical engineering student when he helped develop an innovative wheelchair lift. The device helps a caretaker lift and show a wheelchair into the trunk of a car.

A Google Street View Camera Car showcased on Google campus in Mountain VIEW, CA

When operating with limited information, take action in the real world to acquire information, but expect and leverage surprises or failure.

The prediction approach is what most business students traditionally have been taught, but the creation approach follows a different set of principles.

A second device he also worked on, called a mechanics creeper, was developed to allow people to work under a car, even if they can’t use their legs. The creeper sits at a height that allows a person to transfer into and out of a vehicle, and then the creeper lowers and reclinestothe person can slide under a vehicle.
The Center for Entrepreneurial Excellence is Well Underway

It was just launched in January, but a lot has happened in just a few short months.

- Three businesses that were started by students within the Center are growing and thriving—PoliticIt, Denik, and EnvolvSocial.
- A new undergraduate minor in entrepreneurship has been added with six courses. Students are encouraged to work on their own business ideas while completing the minor.
- A new graduate MBA specialty in enterprise development has been added, with four courses.
- The Entrepreneurship Club has a new leadership team of four students from the Huntsman Alumni magazine.
- The Entrepreneurial Leadership series of weekly presentations will start again in January, hosting ten top innovators from around the world of entrepreneurship.

The Center for Entrepreneurial Excellence is spreading the entrepreneurial spirit, not just on the Logan campus but also across the many regional campuses of Utah State. A key resource for making that happen is the Entrepreneurship Club; it helps students develop their ideas into sustainable ventures, and it also helps students prepare their ventures to compete in state-wide contests.

Four students, all entrepreneurs at heart, have taken leadership roles in the Entrepreneurship Club for the coming 2012-2013 school year. The students represent multiple colleges across campus, including business, engineering, humanities, and social sciences.

Kyle Ivins is the club president. A senior in business administration, Kyle has started and sold multiple companies, including Kilo Relay Series and EnvolveSocial. He took 3rd place in last year’s Opportunity Quest business plan competition.

Kyle is supported by three vice presidents, Brian Karchter, David Reynolds, and Reed Page. Brian Karchter is a senior in sociology, launch of his own window cleaning company, and an Army veteran who served in Iraq. David Reynolds is a senior majoring in mechanical engineering and a veteran of the Marine Corps, having served in both Iraq and Afghanistan. Reed Page is an economics and finance major who has helped start several companies, including Pay-Street Financial, which took 2nd place in last year’s Opportunity Quest.

MBA Curriculum Invigorated with New Focus on Entrepreneurial Leadership

By Kyley Heywood

Konrad Lee wants the Huntsman MBA program to teach students all that they must be, not just know, to become successful entrepreneurs.

Revamping the Huntsman MBA curriculum over the past year has been a first step in that process, according to Professor Lee, director of the Huntsman School of Business MBA program.

At a Huntsman School retreat in August 2011, faculty and staff discussed refining the focus of the MBA program. It was decided that an increased emphasis on innovation would make sense, especially since Utah has such a strong entrepreneurial business environment.

Since then, the MBA curriculum has been invigorated and now has an increased emphasis on faculty teaching business skills through experiential learning, Professor Lee said.

“Instead of our graduates saying they learned about something, we want them to say they can do something,” Professor Lee said. “It is great to know about marketing, finance or accounting, but if our students can see how to put skills into action, they will be more successful.”

New to the curriculum is a one-week “boot camp” orientation where students are exposed to an overview of the business subjects they will be covering in the upcoming year and are taught what it means to be a Huntsman MBA graduate. Additionally, the new curriculum’s project and planning class gives students hands-on experience as they provide firms from all over the world with consulting services on a wide range of problems that businesses face.

Students are also required to participate in a global learning experience where they will travel to China, India, Japan, or Israel. There they will be offered opportunities to not only learn about doing business globally but to present recommendations to international firms about how to solve problems.

Professor Lee said there are three key advantages for students who earn a Huntsman MBA.

First, people associate success and integrity with the Huntsman name, so earning a degree from the Huntsman School will be like having a stamp of approval on your resume.

Second, students are encouraged to enter into the program have the opportunity to gain a MBA degree, on an accelerated schedule, at a competitive price.

And third is the benefit that students will now graduate with refined entrepreneurial instincts which give them a competitive edge in the workplace.

“When MBA students graduate they will be able to point to successful projects they’ve completed and will have also gained practical international experience,” Professor Lee said. “They can show employers the positive results they helped to create.”

The MBA program has seen a 10 percent increase in applicants this year, and since the announcement of the MBA program offered at BYU-Idaho in July 2012, the school has received numerous inquiries from those interested in knowing more about it.

(See related story on this page.)

“Right now the upward trajectory of the Huntsman MBA program is being noticed,” said Professor Lee.

Huntsman School of Business to Offer MBA Program at BYU-Idaho

This January, it will become much easier for people in the Rexburg, Idaho area to become Aggies.

In July 2012 the Jon M. Huntsman School of Business announced that it had come to an agreement with Brigham Young University-Idaho that will give students the opportunity to obtain a Utah State University Master of Business Administration degree on the Rexburg campus.

Faculty members from the Huntsman School will teach the MBA courses, and the program will offer the same curriculum taught at USU, with an emphasis on entrepreneurship, strategic thinking, decision making skills, leadership, and effective communication. Classes will be taught on Friday evenings and Saturday mornings.

Current BYU-Idaho students and employees, recent graduates, and other interested individuals from local communities are eligible to apply. Tuition for the two-year, 36-credit program is approximately $25,000, and the application deadline for Winter Semester 2013 is Nov. 15. Admissions decisions will be made by USU under the same standards as for students applying for the Huntsman School’s other professional MBA programs.

Those interested in learning more about the program, including admissions requirements, may visit HuntsmanMBA.com or phone (435) 797-2380.
Marketing’s Role in Innovation and New Product Development
It’s the most fun part of the job

BY ERIC SCHULZ

Working on innovations and creating new products is the sexiest job in the marketing world. It offers the opportunity to experience the exhilaration that great inventors like Benjamin Franklin, Thomas Edison, and others must have felt—bringing new ideas to life, creating something from the vast void of nothingness, using only visionary insights to bring thought to creative fruition.

The dream of every new product manager and entrepreneur is to originate a great idea that will catapult a business into the sales stratosphere. Understanding this dream is about as close as most marketers get to nirvana. More likely they end up feeling like Dr. Frankenstein, with a mutated idea that seemed pretty at the start, but ultimately must be destroyed in order to save mankind (or the company’s bottom line)

Academic studies affirm that eight out of ten new entrepreneur is to originate a great idea that will of nothingness, using only visionary insights to ideas to life, creating something from the vast void great inventors like Benjamin Franklin, Thomas the opportunity to experience the exhilaration that be destroyed in order to save mankind (or the com-

There are four steps in the process for new product creation:
1. Brainstorm lots of ideas
2. Develop an idea you think has potential
3. Write a “product concept”
4. Test the concept on real live consumers

Here’s a quick look at the first of these steps.

Successful Brainstorming
I often get invited to participate in on-site brainstorming sessions to help dream up new products, marketing, and promotion ideas. I love the art of strategic creativity, so I always jump at the chance. To crank up the creative juices, I have a routine I go through before going to the group called “getting jiggly with it.” It includes loud music, looking at wild colors or beautiful landscapes, and turning loose the adrenaline. By the time I arrive, I’m wild-eyed, fired up, and ready to rock n’ roll.

To get breakthrough creative results, you have to break out of traditional paradigms. Great ideas aren't usually found sitting around a corporate conference table at 2 o’clock in the afternoon.

Preparing For Brainstorming Success
There are three keys to creating the atmosphere where great brainstorming can occur. First, provide an environment that’s fun. When I was at Coca-Cola, I held creative sessions at Dave & Busters; it’s an adult’s dream playground, with thousands of video games and virtual reality simulators. We’d rent out the back room, do some creative exercises, and then play for a while in the big room before convening again to create.

Fun is critical to the creative process. A University of Maryland study affirms that when people are laughing, they’re three to five times better at generating successful ideas.

Music also is crucial—loud, upbeat, and eclectic are the best. Food is important as well—M&M’s, soft drinks, and anything laced with sugar to keep the blood racing.

Second, bring lots of stimuli to provoke ideas. Stimulus can be anything you can see, smell, taste, or touch. Magazines, toys, products, pictures, and lists of interesting words all can work wonders. If you are doing a full-day creative session, you’ll need about 1,000 different stimulus items to maximize your effectiveness for the duration of the session.

Third, invite creative people who don’t work for you to participate. You need to seed both business sense and non-sense into the invitees. You need outside thinkers who are unclouded by the confines of corporate conventionalism. It’s the only way to get out of the-box thinking.

A few years after Blake Kirby graduated with an accounting degree (‘91), he invested in a small firm called Inovar that was working out of a converted garage in Hyrum. The business had revenue of $1 million per year and employed 20 people.

That was in 1998. The firm merged with Independent Witness, Inc., in 2007, and was renamed Inthinc. Today Kirby is the president and CEO of Inthinc, a company with $80 million in annual revenue and 350 employees, operating out of a 20,000-square-foot facility in Logan.

The company now makes 500 different products each month, including a missile guidance system for General Dynamics and a device used by the U.S. Air Force to communicate with unmanned drone aircraft.

From a technologically savvy foundation in 1996 an innovative “on-board safety system” called Inthinc’s Smart RTS, that monitors a driver’s activity. The device has been installed in 12,000 vehicles, mostly trucks in the oil and gas industry.

“Our customers have achieved an 80 percent reduction in accidents using this product,” Kirby said.

That led to an even more innovative product—a version of that “on-board safety system” called twiz that is designed to monitor the driving habits of teenagers. The new device was launched in July of last year—with a big mission: “The number one cause of death for teenagers is auto accidents,” Kirby said. “Car accidents kill 6,000 teenagers every year and seriously injure 60,000 more. We want to change that.

Imagine if a small company from Logan could begin to solve an age-old problem that results in 60,000 teenage deaths every decade! Kirby’s focused drive has guided the company toward that goal. For example, what should Google do in China, given that it appears it cannot ensure the security of its servers, even from the Chinese government? Answer, the Google boys Larry and Sergey say pull all of the servers out of China and relocate them to Hong Kong.

That’s a simplification of a complex case, but it’s a real-world example of the difficult questions today’s modern executives must wrestle with.

Ten Huntsman Scholars served as the inaugural class for “Critical Analytical Thinking” at the Huntsman School last spring. They were invited to debate different sides of thorny business issues. They played the roles of Sunni fighters, Shia critics, American diplomats, and United Nations negotiators in wrestling with questions facing Iraq.

The course was taught by Senior Lecturer Christine Arrington, who graduated from Stanford Graduate School of Business and visited Stanford again to learn about its Critical Analytical Thinking course first, in a two-week program before the regular term begins, to those students into the deep end, in a sense, and let them struggle with difficult questions, thereby engaging them deeply with the thorny state of problems.

Christine also attended a three-day AASCB seminar on Critical Analytical Thinking, led by Jackson Nickerson, Professor of Organization and Strategy, at the Ohio State University of Business, Washington University. She cited the BMR global survey of business executives that found critical analytical thinking was the number one skill desired by company executives worldwide.

The course will be offered again, for Huntsman Scholars only at this point, this coming spring.
Huntsman School Honors Gary E. Stevenson, Leader in Business, International Relief, and Church Service

By Steve Eaton

At an awards banquet in September, Gary E. Stevenson was honored with the top award that the Jon M. Huntsman School of Business bestows, its Distinguished Executive Alumnus Award.

Gary graduated from Utah State with a Bachelor of Science degree in business administration in 1979. While attending USU Gary co-founded Icon Health & Fitness, Inc., that went on to become the world’s largest developer, manufacturer, and marketer of fitness equipment.

He has served in the LDS church as a missionary in the Japan Fukuoka Mission, as president of the Japan Nagoya Mission, as a member of the First Quorum of the Seventy, and as President of the Asia North Area. In fact, he was in that last role in March, 2011, when the tsunami hit Japan and the country experienced 3,000 earthquakes. He was deeply involved in the relief efforts that followed there.

In March 2012, he was named the President-Bishop of the LDS Church, a position with enormous scope and responsibility in which he oversees many of the physical affairs of that worldwide organization, including the relief efforts the church launches after natural disasters strike. Between 1985 and 2011 the church reports that it spent $1.4 billion on humanitarian assistance in places like Japan, Haiti, Chile, Pakistan, Samoa, Ethiopia, and the Philippines. Some 197 countries have received humanitarian aid from the Utah-based church since 1985.

Bishop Stevenson, as he is called in his new position, also has responsibility for the distribution and accounting of member contributions, including tithing, offerings, and other donations. He oversees programs that assist the poor, and directs the design, construction, and maintenance of places of worship.

Gary has been refining his business skills since he was about 10 years old, when he started selling programs at the Nelson Field House and at the old Aggie football stadium. In college he soon became a part of the Huntsman School of Business, known then simply as the College of Business. That’s when he and Scott Watterson, a grade-school classmate, teamed up.

“During the summer of 1977 we had a choice between working for the water department or doing something on our own,” Scott said. “He and Gary both served LDS missions in Asia, so they decided to take advantage of that experience. With the help of another friend and Huntsman student, Brad Sorenson, they launched a new business importing t-shirts, sweatshirts, and maker products from Taiwan in 1977. Scott credits the school, the professors, and the culture there at the time for encouraging them to think like entrepreneurs and get their business off the ground. Several ventures later, in the 1980s, they began manufacturing trampolines, starting on the path that led them into the health and fitness industry.

In November 1994 their company became ICON Health & Fitness, Inc. Some of the company’s best-known brands include NordicTrack, FreeMotion Fitness, ProForm, Weider, Health-Rider, Image, iFit, and Weslo, Tour de France, and Boston Marathon.

Gary served as ICON’s president and chief operating officer until his call into full-time church service in 2008. He is still a member of the company’s board of directors. Scott has served as chairman and chief executive officer since the firm was founded.

Scott said that Gary always paid attention to the details, took copious notes, and was an excellent communicator. He said he remembers a time when a large retailer in the southeast had a concern, and after talking about it on the phone with the customer, Gary felt more had to be done.

“He just jumped on a plane and was at the office of that particular buyer that same day, and it kind of startled the man,” Scott said. “It showed the commitment that the company has and that he had to making things right.”

“He’s very caring and compassionate about the one. He’s very interested in knowing you personally and I think that’s what makes him a great leader.”

— Brett Stevenson

Scott said that Gary was an effective, hard-working business partner but also a loyal and true friend.

“We always had each other’s backs,” he said.

Gary Stevenson’s son Brett, who is now a Huntsman student, said he predicts his father will do well in his new role.

“He’s a natural leader,” Brett said. “He’s very caring and compassionate about the individual. Programs are important, but he’s more interested in the people who he works with. He’s very interested in knowing you personally, and I think that’s what makes him a great leader.”

He said his roots run deep when it comes to USU and that he has fond memories of his time there and feels an allegiance to the Huntsman School of Business.

“It was in some of those classes that our minds were stimulated to the extent that we thought we wanted to apply these business principles that we were learning ourselves in a practical way, so we started a business,” he said.

He said he feels “honored and undeserving” of the award.

“I am impressed with the progress and direction of what is now the Huntsman School of Business, and I think there is a great level of respect it is receiving,” he said. “I think that our past continues to grow and increase under the leadership of Dean Anderson, and the great faculty and students who are there now.”
Huntsman Students Feel the “World Shift” in Unfamiliar Territory

Liz Allred said she likes to watch the “world shift” as she travels with students who embark on “Global Learning Experiences” with her. Liz, program director of Global Learning Experiences, said sooner or later the students who travel internationally experience a transformational moment. They see the importance of understanding new cultures and comprehending how political philosophies and social context impact economic activity.

Dozens of Huntsman students seize the opportunity to infuse a heavy dose of international reality into their educational experience each year by traveling to countries like Argentina, Brazil, China, Germany, India, Israel, Russia, Vietnam, and Turkey. Every summer, groups of undergraduate students travel to South America, Eastern Europe, and Asia. These programs last from two to four weeks, and integrate coursework with a variety of business and cultural activities.

In their junior year, Huntsman Scholars travel to Switzerland, Belgium, and France as part of a 15-credit scholar semester. Scholars must qualify almost a year in advance, and are selected based on academic performance, leadership potential, and their commitment to service.

MBA students are required to participate in one of four programs during spring break. The graduate students go to China, India, Japan, and Israel.

Students in the Master of Science in Human Resources program traveled during spring break to either England and Germany, or India and Switzerland. Each of these programs is designed to foster within students an appreciation of the everyday realities of business in different parts of the world.

• Operational Excellence—continuous improvement through development and training. This year to be held October 3-4.
• Accounting—the latest information for today’s accounting environment. Scheduled for October 25.
• Information Technology—helping IT professionals stay up to date with advances in business virtualization, social media, and mobile apps. February 6, 2013.
• Leadership—developing leadership skills in professional, personal, and social aspects of life. April 2-3, 2013.

The Partners in Business program has been getting bigger and better every year. In fact, since 2009 when each conference began to be advised by members of the related department of the Huntsman School, attendance has increased at every conference.

This nonprofit organization sponsored by the Huntsman School of Business offers five major conferences each year, featuring experts from across the nation. These experts speak on campus to business practitioners and students, and they also interact with the business students who staff the program, under the direction of associate director Jamie Andrus and executive dean of the Huntsman School Ken Snyder.

The conferences include:

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Alumnus Mitch Zundel is Box Elder County’s New Economic Development Director

The Huntsman Business School wants to be an engine of economic growth for its communities, state, nation, and the world. It has one graduate in Box Elder County who is taking that goal seriously.

The Ogden-Standard-Examiner reported that Mitch Zundel, who graduated with a bachelor’s degree in business administration in 2000 and a master’s in business administration in 2006, was named Box Elder County’s economic development director last month. Mitch also has an online business that sells running shoes called Zundel Running.

Brian K. Snoddy ’93 is the Director of Utah R&D for Research and Innovations and lives in New Stoddard, UT.

Skidmore, Owings & Merwin is a Vice President for JPMorgan and is located in Salt Lake City.

Lauri L. Rossen ’07 is an Academic Director for Spring2 Technologies and lives in Orem, UT.

Grace L. Malone ’05 is an Analyst at Overstock.com and resides in Orem, UT.

Patrick D. White ’04 is an Analyst at MarketStar Associates and lives in Salt Lake City.

Sara J. Hecker ’10 is a Lead/Project Manager for FJ Management Inc. and resides in Kaysville, UT.

Jenifer C. Caleb ’10 is a Marketing Assistant for MarketStar Associates and lives in Salt Lake City, UT.

Jordan M. Hamilton ’11 is a Senior Account Manager for the Utah Governors Office of Economic Development and lives in Salt Lake City, UT.

Morgan L. Clark ’12 is a Designer for Overstock.com and resides in Salt Lake City, UT.

Leanna M. Shockey ’12 is an Accountant for Ceridian Corporation and is located in Salt Lake City, UT.

Donald R. Bott ’10 is a Director of Finance for Deseret Mutual and lives in Salt Lake City, UT.

Alicia M. Quigley ’10 is a Project Manager for Stratus Exteriors and resides in Farmington, UT.

Eun Young Cho ’10 is a Programmer Analyst for Mass Development Services and is located in Phoenix, AZ.

Bryan W. Walker II is the Vice President of Strategic Marketing and resides in Malibu, CA.

Jessica C. Green ’09 is an Analyst for Peloton and resides in Seattle, WA.

Brian’s wife, Niki, ’10 is the Owner for Utah Winter Firecrack- ers and resides in Logan, UT.

Brian M. Yelling ’11 is the Owner/Operator of Property Management and resides in Mesquite, NV.

Nathan B. Shadbolt ’11 is a Partner at Chipcor and resides in Kaysville, UT.

James Kaketa ’11 is a Technical Lead Project Manager for ITR Management Inc. and resides in Chaska, UT.

Lisa Lynn Dodge ’12 is a Managing Attorney at Inter mountain Healthcare and lives in Salt Lake City, UT.

Diana T. Pettson ’12 is Executive Director of Finance and lives in Denver, CO.

Mark Thomas Sheddell ’12 works as a Manager of Operations for Domo and resides in Salt Lake City, UT.

Cindy G. Shook ’11 is the Owner of Trendy Manicures and lives in American Fork, UT.

Jonathon T. Gay ’07 is a Vice President for JP Morgan and resides in Farmington, UT.

Anna M. Bockelman ’03 is a Managing Partner for Bockelman, LLP and is located in Farmington, UT.

Philip W. Watt ’12 is employed as a Continuous Improvement Assistant at KwikStart Engineering and resides in Provo, UT.
In recognition of individuals and organizations whose cumulative giving exceeds $100,000.

Margaret F. Anderson
Andrew A. & Laura Harmon
Gary L. & Karen W. Balk
Gary C. & Marjorie H. Anderson
Douglas D. & Katherine C.
$10,000 – $49,999
Jim Sorenson, Jr.
Dell Loy & Lynnette Hansen

Gary R. & Karen W. Balk
Black

Timothy & Paula Ann Barney
Gary C. & Marjorie H. Anderson
Douglas D. & Katherine C.
$50,000 – $99,999
Foundation
Charles G. Koch Charitable

LeADERSHIP GIFTs

why we give ★

We both had a tremendous undergraduate experience at Utah State, we love the University and we’re grateful for the impact it has had on our lives. We’re very “gave back” and hope that it, combined with others’ contributions, will help USU and the Huntsman School continue to deliver an exceptional educational experience to future generations.

Stephen (B.S. Economics, ’96) & Michelle Koch (B.A. Liberal arts and sciences ’95)

why I give ★

After working at USU for nearly 20 years, I see and appreciate the quality of students in the Huntsman School of Business. I see how hard they work to balance school, family, and church responsibilities, in addition to working long hours in order to reach their educational goals. I know that consistent donor contributions, whether big or small, make a tremendous difference in our school’s ability to offer much needed financial awards to our outstanding students.

Mary Ann Clark (B.S. social work, ’70)

2012-2013 GIVING

TO JON M. HUNTSMAN SCHOOL OF BUSINESS

In recognition of individuals and organizations who contributed.

$500,000 and above
The Huntsman Foundation

$100,000 – $499,999
The Call Family Foundation
Charles G. Koch Charitable Foundation
The Call Family Foundation
Wayman D. Draper & Treesa Draper
Renee & M. Mark Shuldberg

$50,000 – $99,999
Dallin R. & Lynnette Hansen
Ben Sommer, Jr.

$10,000 – $49,999
Douglas D. & Katherine C.

$5,000 – $9,999
C. William Jr. & Margaret M. Ballew

why we ★

Both of us are graduates of USU, along with two sons. Additional sons will be attending, USU is special and has been good to our family.

Tyler (BS economics, ’95, M.S. economics, ’97) & Muni Bhowmik (accounting, ’96)

why I ★

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Society of 1888
$25,000 or more
The Huntsman Foundation
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$10,000 – $10,000,000
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Benefactor
$500,000 – $1,000,000
Variant M. Matchette, ’91

ISM Corporation
Charles G. Koch Charitable Foundation
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James H., ’74 & Bonnie B. Raleigh, ’74
O. C. Tanner Company

Dean’s Circle
$100,000 – $500,000
John & Katharine Smith
Gary, ’78 & Marjorie Anderson, ’78
Gary C. & Marjorie H. Anderson
Douglas D. & Katherine C.

$500,000 – $999,999
Foundation
Charles G. Koch Charitable


Tyler A. & Anna M. Gillespie

To join the Juniper Society, contact the Huntsman Foundation at (435) 797-5990.

The Call Family Foundation
gary c. & marjorie h. anderson

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Mary Ann Clark (B.S. social work, ’70)
Minister of Finance, Republic of Somalia

I have always been deeply connected to Somalia, my homeland, and I am also very connected to Utah State University, where I earned both a master’s degree in range science in 1991 and a Ph.D. in economics in 2001. This thesis was an optimal dynamic control model for livestock.

Today we are working very hard to take back Mogadishu, and now in mid-2012, we’ve liberated control of the land from rebel groups. In July 2011, we controlled just one street in the capital city of Mogadishu. And now the whole world is waking up and helping Somalia, after 20 years of struggles. People like Ban Ki-Moon and Prime Minister Erdogan of Turkey are helping us move forward.

We’ve made a lot of progress, and our main task now is to move from the transitional government to a permanent government, and to secure international legitimacy. We are following a four-step roadmap to stability:

1. Good governance practices
2. Work on security
3. Reconciliation of the many groups in the country
4. Adoption of a constitution and political reform

Dr. Abdinasir M. Abdulle, ’91 M.S., ’01 Ph.D.  Minister of Finance, Republic of Somalia

The people have lost trust in a Shabaab, which has deprived them of all services, schools, and infrastructure. We need to reestablish trust with the people, to provide social services, schools, and to undertake other development projects. International help is needed for this. Our financial system needs to be built on strong accountability and transparency.

We brought together the elders of the clans, members of the Somali diaspora, young people, women—a cross-section of society to debate elements of the constitution, which was rectified in the Assembly in early July 2012. The Assembly selected 550 members of Parliament, half of them new. The Parliament chose a speaker, a president, a prime minister, and cabinet.

Building a Society Based on Trust

Huntsman Valley and beyond.

Huntsman alumni magazine

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Dr. Abdulle and his wife Habiba Nur are both graduates of Utah State.
“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

“What are some guiding principles that anchor your leadership philosophy?
There are enough people in this world who try to lead by telling people what to do. I think it is more important to lead by example. Since I founded HealthEquity in 2002, I have always been willing to jump on any plane, fly to any city, or pick up the phone to make any call to help our sales and business leaders perform their important duties. If we ever have a client conflict or challenge, I will support our team to make the right decisions to serve our customers.

We try to instill in our team members 3 key principles: 1) Team members (the word “employee” as a pet peeve of mine) must be “ambassadors” of your brand. 2) We must strive for “flawless execution.” 3) If we make a mistake, or if our customer perceives they have been wronged in any way, fix it quickly and thoroughly and they will become more loyal than if we had never made a mistake. We measure our success in these efforts by conducting regular surveys, utilizing the Net Promoter methodology, to track our success.

Our team members have helped us to become one of the most highly regarded service companies in the health care and financial service industries by adhering to these principles.

“What does “Dare Mighty Things” mean to you?”
As I was completing my 5 year surgical residency at the University of Arizona, which followed 4 years of undergraduate education at USU and 4 years of medical school at the University of Utah, I decided to start HealthEquity. I love practicing medicine and feel a remarkable sense of responsibility for patients that have been entrusted to my care. That being said, I realized that while a busy surgeon may treat several thousand patients and employ a few dozen people during the course of a long career, starting a company has the ability to serve millions of people and employ hundreds or thousands of people.

Surgery is a very demanding career choice with high stress and long work hours. But there is minimal career or financial risk in medicine. There is typically high market demand for a general surgeon’s services. I chose to “Dare Mighty Things” by starting a company to help change the way that Americans consume health care and help people build health savings for their future health care needs.

HealthEquity’s mission statement is bold, long term, and noble: “We will save health care by helping people better save and spend their health care dollars.” We currently provide services to more than 1 million Americans and have over 250 team members. We manage nearly $1 billion of our customers’ health savings account deposits.

I am lucky to still be able to practice surgery on a part-time basis so I get the best of both worlds of serving people in medicine and business. Dare Mighty Things means to me to not take the easy or safe journey in life, but rather to take the road that can help the most people to have a better life.”

For better it is to dare mighty things, to win glorious triumphs even though checkered by failure, than to rank with these poor spirits who neither enjoy nor suffer much because they live in the gray twilight that knows neither victory nor defeat.”
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Register at partners.usu.edu
in memoriam
Dr. Stephen R. Covey { 1932 – 2012 }

"While his contributions to the world have been remarkable, we know he measured his success in the individual lives of those he taught. We are grateful for the time and effort he invested here with each of us sharing his insights, talking with our students and helping us refine a vision of the kind of leaders we can all be."
— Dean Douglas D. Anderson

"Dr. Covey touched the lives of people around the world in very personal ways. He was an inspirational leader who was always a powerful voice for individual integrity, strong character, and extreme trustworthiness in every aspect of life."
— USU President Stan L. Albrecht

"Stephen was one of the world’s great human beings. His impact is incalculable and his influence will continue to inspire generations to come."
— Bob Whitman, chairman and CEO of FranklinCovey

"As a young business leader, Stephen Covey codified timeless leadership skills that have powered my business endeavors for over 33 years. He personified the ‘servant leader’ better than anyone I have ever encountered."
— John Miller, former CEO of National Beef

REQUIRED READING
 Jon M. Huntsman, Sr., called "The Third Alternative" a "must read for all future leaders." It is, in fact, required reading at the Jon M. Huntsman School of Business this upcoming academic year.
the3rdalternative.com