Inside

New Venture Competition details
Finance professor researches insider trading
MEDC CEO talks Michigan economy

Like a Rock

Dan Sebold, ’79, and musician Bob Seger

CBA alumnus runs successful 56-year-old family business
Tell me about it

Dean Charles Crespy

We measure our success by how far our graduates go. So tell me about yourself. Our goal is to build an ever stronger alumni network – one that can help the next generation of CMU Chippewas find its voice and its way in this new global business environment.

We’re interested in your story. We want to know where you are and what you’ve done. And, of course, how you can help your successors – the very students who are now walking where you walked – succeed.

A great college builds on the strength of its faculty, its students and the alumni network it forges. Our goal is to strengthen that network by learning more about you.

Since I have the floor, I’ll start by telling you a bit about what we’ve done this past year.

We certified more students in ERP than any other university in the U.S. We awarded $46,000 in startup capital to our own entrepreneurs. Our faculty earned acclaim by writing articles for the finest journals in the world. Our students won both national and regional competitions hosted in three states. Our numbers grew to an all-time high in terms of enrollment, and we had a banner year fundraising in spite of challenging economic times.

We’re also spending a million dollars reshaping our Institute for Entrepreneurship – creating the Isabella Bank Launchpad. This will be the spot where new ideas become reality and innovations incubate into the businesses that carry the CMU Chippewa brand into the world of commerce.

So what’s up with you? Tell me about it. And be ready for us to followup and ask you to share your expertise and perhaps your financial support as we work to shape the next generation of business leaders right here in Mount Pleasant.

Our Chips are fired up. Please fire back.

Chuck
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Construction is underway for the Isabella Bank Institute for Entrepreneurship renovation in the former area of the Grawn Hall computer lab. Read more on page 8.

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As a teenager, Dan Sebold listened to Bob Seger’s music. As an adult, Sebold built his home.

The 1979 business administration major and president of Thomas Sebold & Associates says TSA recently finished Seger’s 30,000-square-foot house in West Bloomfield.
Sebold's company, located in Bloomfield Hills, constructs approximately 20 high-end homes per year ranging in size from 5,000 to 35,000 square feet. This is in addition to the office buildings, retail centers, country clubs and high-end condominium developments.

As Sebold, a second-generation entrepreneur, and his business partner Glenn Kunnath discuss the 1920s architecturally styled home, the wrought iron gates open and the Rock and Roll Hall of Fame artist – clad in ripped blue jeans and a black jacket – struts out.

“Hey, Dan, nice to see you again,” Seger says to Sebold. The “Night Moves” singer then puts his arm around Sebold’s shoulder. “Man, I just love this house. I’ve never lived in anything this well-built before.”

Walking through the home, Seger shows Sebold his lyrics room. “I’m reviewing recordings of the recent tour,” he says pointing to headphones sitting on a desk. And Seger shows off his family room with floor-to-ceiling windows overlooking the lake. “This room has a view that just won’t quit.”

Sebold says the business connection with Seger happened like so many do – by word of mouth and a building plan that Seger liked.

“I love what I do,” Sebold says. “It is all about the relationships with people. Many people who we build for are now friends. You listen to what they want and you deliver. That’s good business.”

Did he picture this success when he was a CMU student?

“I had a different plan when I was at CMU. I wanted to work in business, but I really liked the marketing and advertising side of things. And then my father and I had dinner at the Embers.”

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Sitting at the Embers restaurant in Mount Pleasant, Dan Sebold was asked by Thomas Sebold Sr., his father, what he was going to do with his life following his upcoming 1979 graduation.

Dan Sebold told his father – a successful entrepreneur and architect – that he was focused on landing a career in marketing.

“My dad looked at me with a surprised look. Ever since I was in high school, I worked for his company. But he never talked about inviting me into the family business.”

But that day, Dan Sebold’s father spoke to his son about following in his entrepreneurial footsteps. And Dan Sebold told his father that he needed to think about it.

“I knew how tough it would be,” Dan Sebold says. “And I wanted to make him proud by making the right decision for both him and the business. After I thought about it, I called him up and told him that I’d work with him.”

More than 30 years later, Dan Sebold is glad he said yes. And he has done more than OK with the business.

Sebold, who recently celebrated his 30-year anniversary with his wife, Candace, has continued to grow Thomas Sebold and Associates. TSA went from a few employees to a team of 30 professionals. And, in addition to Seger, Sebold’s company has built homes for Compuware Corp. CEO Peter Karmanos and World Trade Center architect Minoru Yamaskai.

So what does his father, who retired in 1994, think of TSA’s direction?

“I’ve had partners, but no one like my son. He joined on, and we went boom from there. Dan’s taken the business further than I could have ever imagined,” says Thomas Sebold, age 82.

“Dan’s really found his niche in high-end residential construction. Maybe that’s from that marketing he was so interested in.

“I’m so darn proud of him, I tear up. He has just done such a wonderful job – he’s a great son and a great businessman. I taught him a little bit, but he’s really taken everything to another level.”

And that is what Bob Seger likes about TSA’s work – the level of quality that Dan Sebold has in his products.

“There is so much attention to detail, so much craftsmanship in this home,” Seger says. “With music, you listen to the recording after a tour to see if there is anything you can improve. I’ve lived in this house for a few months – so you could say that I’ve listened to the recording – and everything’s right on. Solid guy. Solid house.”
There’s an app for that

CBA professor emphasizes the importance of financial management

When it comes to the financial field, assistant professor Heather Knewton, Ph.D., understands the importance of application. During the first day of her financial management class, she explains to her students – both finance and non-finance majors – the impact the class will have on their lives.

“This course is not just a requirement for your degree. You need these tools, whether you are studying marketing, human resources or logistics,” says Knewton, who began teaching at CMU in the fall. “When you speak the language of finance, you will be heard because business is constantly asking what have you done for me lately? And they use dollars and cents as their measure to answer that question.”

And she emphasizes how the subject will go beyond the office walls. “You will use these tools for personal financial planning, like how to best save for retirement or your child’s education.”

To Knewton, a Michigan native, application of learned materials is important. And that is what helped guide her to her first career after earning her undergraduate degree in actuarial science – a pension actuary.

“When I graduated (in 1999), I wanted to apply my math expertise. I didn’t want to go to graduate school right away. And I found a career where I could do that,” says Knewton, an Army veteran who worked as an intelligence analyst stationed in Germany from 1988 to 1992.

After working as a pension actuary for several years, Knewton landed a job in higher education. She managed the $20 million college administrative and financial operations budget in the College of Engineering at Michigan Technological University. During that time, she began work on a graduate degree.

“While taking MBA classes part time, I discovered that I was fascinated by business,” she says. “I took my first finance class in graduate school. I was passionate about the questions in finance and I thought, ‘This is definitely it.’”

Knewton says the role of uncertainty in finance – and trying to form questions around that uncertainty – intrigued her.

“With finance, we know where we are at and we know where we’d like to be. In the middle is uncertainty that must be managed to achieve our goals,” Knewton says. “I was interested in bringing my mathematics skills to bear on the questions in finance.”

She was so interested in conducting research on the subject, Knewton – a married mother of three boys – decided to pursue school full time, commencing her doctoral studies at Washington State University in 2007.

During her time as a doctoral student at WSU, she stepped into a teaching role for the first time. She saw how she could teach finance to shape her students’ lives.
“With finance, we know where we are at and we know where we’d like to be. In the middle is uncertainty that must be managed to achieve our goals.”
– Heather Knewtson, Ph.D.

Students would approach me in the classroom, especially when they were not finance majors, and many seemed to have a fear about learning finance,” says Knewtson, who was the sole recipient of the WSU Graduate Student Teaching Excellence Award in fall 2010. “So the first thing that I do is try to break down that fear and open up the possibilities that the tools in finance give them.”

She says fear is a limiting behavior, and she doesn’t want her students to have that mindset.

“You might not have a preference for a particular subject, but don’t limit yourself,” she says. “If you believe you are not good at a task, that belief can become self-fulfilling. And that unnecessarily creates challenges in your learning.”

Knewtson says her parents taught her to have an open mind about education. Her father, a millwright by trade turned educator at the GM technical center in Lansing, shared his love for teaching with his daughter.

And her mother, who struggled with math, didn’t want her children to be intimidated by the subject. So the stay-at-home mom worked hard to keep learning challenging, yet fun, for Knewtson and her siblings.

“My mom had a difficult time with numbers. But she never conveyed her dislike of math to us, determined that we would instead embrace math,” Knewtson says. “She’d used math worksheets and flash cards with us. She made us excited to learn. She made me want to learn more than she was able to.”

That is the impact Knewtson wants to have on her CMU students.

“I want them to see education as a world of infinite possibility,” she says. “I don’t want CMU students to limit themselves. Understanding finance gives you an advantage – professionally and personally. And if I can give these students that advantage, I am doing my job well.”

Dissertation and Published Work
Heather Knewtson completed her Ph.D. in Business Administration (Finance) at Washington State University in spring 2011.

For her dissertation, she explored the insider trades of senior executives (Chief Executive Officers, Chief Financial Officers and Chief Operating Officers), investigating what the variation in predictive power for future returns meant in terms of managerial trading disposition.

Knewtson found that CFOs traded the most profitably, appearing to exploit their information environment more fully than either CEOs or COOs. Her research has implications for executive compensation experts and regulators.


In it, they determined that aggregate demand by insiders predicts time-series variation in the value premium. Insider trading forecasts the value premium because insiders sell when markets – especially growth stocks – are overvalued.

This article suggests that investors can use signals from aggregate insider behavior to adjust style tilts and exploit sentiment-induced mispricing.

New Research
Knewtson’s expertise is presently focused on various insider trading research topics.

For example, she is currently working with colleagues in CMU’s Department of Finance and Law, Kenneth J. Sanney and Colbrin A. Wright, exploring Section 16b insider trades. Section 16b of the SEC Act of 1934 requires insiders to abstain from reversing the direction of their trades within six months.

The CBA faculty members are determining the efficacy of the private enforcement mechanism to learn whether these trades are more liquidity or information based.
College of Business Administration students are ready to change Michigan’s economic landscape. To prepare them to do just that, the college is giving them what CBA Dean Chuck Crespy calls an “idea launchpad.”

The Isabella Bank Institute for Entrepreneurship, located on the first floor of Grawn Hall, will open in January. The IBIE – which will have state-of-the-art technology – features 10 breakout rooms in its floorplan. These rooms will be modeled after business conference rooms, which will help students take part in negotiations, foster conversation and encourage collaboration in a corporate-like setting.

When working in the IBIE, students will have an opportunity to network and gather advice from alumni and professional entrepreneurs.

Deb Zellner, CMU’s IBIE executive director, says colleges with similar institutes are only offered at the graduate level. CBA is one of the first to offer these types of opportunities to both undergraduate and graduate students.

The IBIE staff also will help students utilize the business services of the CMU Research Corp., a Mount Pleasant-based business incubator that will assist students in making their ideas come to life.

“The Institute will give students the opportunity to participate in a real-world environment and link them to professional experience,” Zellner says.

Crespy says Isabella Bank sparked the creation of the IBIE through a generous $500,000 donation to CBA. The renovated facility will cost about $960,000 in total.

“We are very grateful,” Crespy says. “We will continue to raise the bar. Because the more we raise the bar, the more students respond. Our goal is to start new businesses to change the face of Michigan.”

Got ideas? Start here.

Isabella Bank donation sparks new institute in Grawn Hall
More than 30 years of global business development and commercial experience.
Three patents. And an enthusiasm for marketing and mentoring.

Deb Zellner, who graduated from CMU in 1979 with her M.B.A., is a seasoned business leader with an eye for entrepreneurship.

Zellner, executive director of the newly formed Isabella Bank Institute for Entrepreneurship, is passionate about her leadership role because she knows its importance.

"I work with creative, inspiring, evolutionary people who are trying to grow businesses – and this leads to economic growth," says Zellner, whose patents for her process in film formation have been used in skin care products and eyeglasses. "Our work in the IBIE launchpad is to attract, counsel, coach, mentor and connect students to the resources they need to make their business successful."

Zellner recently worked with the MidMichigan Innovation Center, a business incubator that enhances the entrepreneurship ecosystem throughout Michigan. She also had a 35-year career with Dow Corning Corp.

"Chemistry, which is what I studied as an undergraduate student, fascinates me because you create by putting together combinations. Business is intriguing in the same way. When you put together the right people, the right ideas, at the right time, something innovative and wonderful takes place."

Inspire. Innovate. Create.

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Isabella Bank President and CEO Rick Barz, M.B.A. ’77, says supporting this entrepreneurial initiative will benefit students and the state of Michigan.

LEFT: IBIE Executive Director Deb Zellner explains that the new space for the Institute will foster creativity and collaboration for students who want to develop business plans.

RIGHT: Diane Marble, ’84, and Bruce Marble, ’75, take a swing at an old column during the IBIE Groundbreaking Celebration.
Mick Baird noticed the customization options – from books to shoes – the Internet offers. And he wanted to do the same for the material handling industry, which he’s worked in for five years.

“The Internet offers mass customization and more and more people are buying. So there is a growing need in industry to start selling that way,” says Baird, an Alpena resident.

“This can be done by applying consumer buying habits to industrial purchasing.”

So Baird had the idea. But he didn’t know where to begin.

When he and brother Jason, both CBA graduate students, saw signs for the New Venture Competition, they found the opportunity to get the business idea rolling.

The duo competed against 23 other teams in the 2011 New Venture Competition and won $10,000 for SpecRollers, which uses technology and geographically dispersed manufacturing to establish value-added services to the material handling industry focusing on rollers, pulleys, idlers and gravity conveyors.

“The New Venture Competition gave us advice about establishing a business and really got me to focus on coming up with a business plan,” he says.

Mick Baird says SpecRollers is still being developed, and they are working on establishing an Internet presence and other marketing.

“This is what got us off the ground,” he says. “Now we’re working to make this happen.”

CMU is bringing the next generation of entrepreneurs to the community’

And that was the college’s goal when establishing the contest – to enrich the economic environment in Michigan and encourage the entrepreneurial spirit among CMU students.

In 2011, the New Venture Competition awarded more than $45,000 in cash and prizes for startup capital. The student business plans were presented to a panel of judges including Michael Finney, CEO of the Michigan Economic Development Corp.; Ken Kousky, CEO of MidMichigan Innovation Center; and Jackie Goforth, partner at PricewaterhouseCoopers.

NVC 2011 judge Ken Kousky says the Kauffman Foundation has studied and shown that students who participate in business plan competitions are more likely in the next 10 years to work in a high growth startup.

“Over that last 20 years, all net job creation in the U.S. has come from startups. If you take startups out of the equation, we’ve been losing jobs for more than 20 years,” says Kousky. “This is about how we regenerate. The entrepreneurial ecosystem in the state is vital. CMU is bringing the next generation of entrepreneurs to the community.”

Moving forward

The 2012 New Venture Competition will take place March 30 on CMU’s campus.

This year, there will be a prize for the best social venture. This area will reward an idea that seeks to provide systemic solutions to achieve a sustainable, social objective for the public good. And there will be additional enhancements to the second annual NVC. CMU is teaming up with Michigan Technological University.

“This real-world opportunity tests the validity of your ideas and innovations and develops skills to help students in their ventures,” Crespy says. “We want to make the pool of ideas larger than what’s at our university. We are pleased to partner with them in 2012 and hope to make this idea collaboration reach even further in the future. With CMU in the center of the state, it would be a great place to have a statewide competition for student business plans.”

Crespy says the goal of this annual event is to go beyond providing a first-class education.

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“We want to give students a leg up in making their dreams a reality.”

Turning ideas into reality
Reshaping Michigan

Michael Finney, M.A. ’87, Michigan Economic Development Corp. CEO
CBA has hand in fostering entrepreneurial spirit

As a 2011 CBA New Venture Competition judge, Michael A. Finney listened to students present their business ideas. He gave advice to some, his business card to others.

But what impressed the president and CEO of the Michigan Economic Development Corp. – Michigan’s leading economic development agency – the most was how CBA is working with students to re-energize Michigan’s entrepreneurial spirit.

“Entrepreneurship made Michigan great. With W.K. Kellogg, Henry Ford and Charles Stewart Mott, Michigan was the entrepreneurial capital of the world. We need to continue to fuel that spirit,” says Finney, who previously served as president and CEO of Ann Arbor SPARK, a public-private partnership whose mission is to advance innovation-based economic development.

“Programs like CBA’s New Venture Competition create opportunities, give the right kind of incentives, and provide the right access to key business, community and governmental leaders. For all those reasons, I believe it is part of the code that will unlock the entrepreneurial DNA that people have in this state.”

The Exchange sat with Mr. Finney, who has his M.A. in human resources from CMU, and asked him about resources for entrepreneurs and what the state of Michigan is doing to foster business growth.

Why are programs like CBA’s New Venture Competition important to Michigan’s future?

We have great companies in this state. But at some point between Henry Ford and today, we lost that entrepreneurial mojo. Great Michigan entrepreneurs allowed us to create a middle class that was second-to-none in the world. They allowed the average person to earn a wonderful living and enjoy a great quality of life. We worked in great companies, but we – as a state – didn’t spend as much of our time and resources supporting and building an entrepreneurial ecosystem.

There is no doubt that Michigan people have great ideas. Look at companies like Google, Groupon and Barracuda Networks. The founders of those companies were all born in Michigan, and they went to school in Michigan. But they have their companies someplace else.

We, as a state, need to make sure that we have a culture and an ecosystem that can support them here in Michigan. We don’t want to let all these great ideas – those great companies of the future – get away from us. And CBA’s New Venture Competition is an example of the kind of tool that helps because it connects people with information and support.
If someone has a business idea, where should they start?

They should start by going to a SmartZone. Michigan is home to 15 SmartZones in distinct geographical locations, each anchored by an academic institution and supported by the local communities. Launched by the MEDC in 2000, SmartZones offer business plan assistance, incubator space and marketing strategies.

When I was at Ann Arbor SPARK (a SmartZone), we worked with 150 companies a year. Together we figured out if the idea is the type where the sky is the limit.

I’d listen for a while and see if the aspiring entrepreneur had done enough homework to be successful once she or he got into launch mode. I’d see if they were networking with the right people. If they needed money, we’d talk about resources. I’d help them find consultants. It’s about helping gather all the pieces of the puzzle.

And once you have an intellectual property or a product, it is fairly easy for us to pull together the resources that you are going to need to be successful. They are out there – we want to help you succeed.

What is the state planning to do to keep businesses in Michigan?

If we continue on the path that we’ve been on, which is not having an environment for entrepreneurial companies to start and grow and prosper, then we will lose them. Just like we have in the past.

We need to keep working to create a supportive environment with resources, funding and so many other things. That is what we have to do if we want to keep these businesses. It really becomes a problem when companies get to the growth stage. That is where we have the biggest level of concern.

To address this, Gov. Rick Snyder recently overhauled our business tax system. Michigan now has one of the best tax climates in the United States. Most companies will no longer pay business taxes, their owners will simply pay individual income tax rate on their business profits. C-corporations will pay a new flat 6-percent rate on federal taxable income.

Michigan also eliminated the business tax credits that are given out because those were based on business growth over a 5-, 10-, or 15-year period. Incentives can be good, but we found that what growing businesses really needed was cash in most cases. Funds are necessary to invest in people and in facilities and so on. There was a disconnect.

I ran a manufacturing company – Thomson Saginaw – for 13 years, and I can tell you that tax incentives only matter in the first few years. After that, it didn’t matter because we had made the investment, we were growing the business and trying to make the bottom line of our business grow. We weren’t trying to make it happen based on a small tax incentive.

Now we have the Michigan Business Development Program that provides grants, loans or other economic assistance of up to $10 million to businesses that are creating qualified new jobs and making new investments in Michigan.

I have great empathy for the person on the other side of the table. I know what they are up against, and I know what they are trying to achieve. They are trying to maximize their business potential. As a state, we are coming up with ways to do that.

“Programs like CBA’s New Venture Competition create opportunities, give the right kind of incentives, and provide the right access to key business, community and governmental leaders.”

– Michael A. Finney, former president and CEO of Ann Arbor SPARK

For SmartZone locations and Michigan business resources visit:

The brightest and best

CBA’s marketing and hospitality services administration department has been recognized by national publications for academic excellence.

CMU’s CBA has been named by the Princeton Review as being among the best 294 business schools globally in 2012. The publication based its rankings on its surveys of 19,000 students attending the 294 business schools.

“This ranking is a testament to alumni satisfaction with our college,” says Chuck Crespy, CBA dean. “We have relentlessly focused on innovative, high quality, business-connected programs that inspire students to excel in diverse global environments. We embrace the Princeton Review’s endorsement of our efforts.”

In addition, the Sales Education Foundation has designated the CMU marketing and hospitality services administration department as one of the “Top University Sales Programs for 2011.” CMU was among 48 universities in the country to receive such a ranking.

Each year, the Sales Education Foundation reviews existing university sales programs and selects its top picks based on the strength of the program’s sales curriculum, university recognition and support, and the opportunity for experiential learning such as internships.

Accounting students are fraud fighters

Move over CSI – CMU accounting students are tracking down real life criminals.

Professor of Accounting Thomas Weirich, who teaches a Forensic Accounting and Fraud Investigation class, teamed up with three of his students to investigate an actual fraud case.

The students and Weirich assisted the Michigan State Police Mount Pleasant Post during the summer in a fraud case resulting in charges of several felonies.

The suspect was arraigned on embezzlement between $50,000 and $100,000, identity theft, illegal sale/use of a financial transaction device, and unauthorized credit application.

“This assignment assisting the Michigan State Police in a fraud investigation provided valuable real-life experience for the students,” he says.

The award goes to…

The College of Business Administration won half of the awards presented to the CMU community during the Annual University Campaign.

During the campaign, the college raised $142,354 with 84 participants, which was a 14 percent increase from last year.

The awards CBA won for the campaign were Highest Participation, Most Improved Participation, Most Dollars Pledged and Most Dollar Pledged by a Department with Fewer than 25 Employees (School of Accounting).
Working together for success
As a CMU freshman, Steve Cullen, ’09, M.B.A. ’10, needed advice on where to go for scholarships – so he went to CBA’s Business Student Services office.

And that is when he met Linda Wicander, the director of that office. “Linda has supported me in everything I’ve done in college and has helped me get $4,000 in scholarships,” says Cullen, who works in Ann Arbor for NSF International. “She always has her eye out for matching students to scholarships because she wants them to succeed.”

This is the type of teamwork – from CBA faculty, staff, alumni and friends – that helps students succeed. In 2011-2012, more than $210,000 in CBA Scholarships have been awarded to nearly 140 students.

Cullen says he credits the CBA team – Wicander and Marketing and Hospitality Administration Professor Keith Helferich in particular – for guiding him to take part in a student project – CMU’s Clean Water Initiative, which is a global water purification effort.

“Steve symbolizes everything we’ve done right in Business Student Services,” Wicander says. “We are there to help our students be successful at CMU and in their careers.”

Cullen says his involvement as the student project director led to his position with NSF International.

“That project is what helped me get my job as a certified project manager in water distribution. Many people in the College of Business Administration understood what was important to me and encouraged me to get involved,” Cullen says.

Dean Chuck Crespy says collaboration is critical when shaping students’ futures – and he is impressed with past and present CBA student accomplishments.

“Our proudest moment is when we have the opportunity to witness how our alumni, in forging a way for themselves, are making a difference in the world.”

Dollars and Sense
2011 Dialogue Days keynote talks about banking industry

As the 2011 Dialogue Days keynote speaker, Jon Voigtman, a 1984 graduate, spoke to a full audience in Platcha Auditorium.

The Global Head of Structured Assets managing director at Royal Bank of Canada spoke about his first date with wife Terri (Matson), ’85, to watch 1983’s “Return of the Jedi” in the same CMU venue. He also spoke about living in Robinson Hall with roommate and now CMU Interim Dean of Students Tony Voisin – who was in attendance.

But more importantly the man who worked as the former co-head of mortgage finance at Goldman Sachs, the former senior vice president at Lehman Brothers, and with product development at Freddie Mac, spoke about the economic crash.

Voigtman – who has worked at Royal Bank of Canada since June 2007 – says with a resumé like that he’s often asked about the fall 2008 financial crash.

“People want to know what happened and how we got to that point,” says Voigtman. “There are many reasons – starting with risky banking behavior, like bad lending practices. And it took many years. And many people. Now everyone wants a quick fix with what took years to break.”

He says banks are no longer participating in risky behavior – and that will help strengthen the economy.

Jon Voigtman, ’84

“CMU is where my course started. Everyone has that starting point. And I am proud to say mine was here.”

– Jon Voigtman, ’84

“But we have a long road ahead of us,” he says. “And the banking industry can’t forget the lesson we learned from this. Don’t be greedy. Greed is what got us here.”

Near the end of his presentation, Voigtman requested CMU Professor Dr. Lawrence Lepisto to stand up and be recognized. He credited Lepisto as the person who got him interested in business.

“If Dr. Lepisto didn’t have that marketing class that I learned so much from, I wouldn’t be on the course where I am today,” he says. “CMU is where my course started. Everyone has that starting point. And I am proud to say mine was here.”

The 2012 College of Business Administration Dialogue Days will take place Feb. 15 and 16. For more information or to participate, contact Cindy Howard at cindy.howard@cmich.edu or 989-774-2130.
More than 100 people attended the reception to congratulate the 2011 CBA Alumni Award winners.

“We are proud to present the Alumni Award recipients for the College of Business Administration,” said Dean Chuck Crespy. “Through their achievements, these outstanding individuals help elevate CBA’s national prominence on the landscape of higher education.”

“These alumni and friends of CBA are among the numerous examples of professionals and community leaders who continue to give back to their alma mater by helping current CBA students pursue their dreams and achieve extraordinary levels of success,” said Crespy at the April event.

Outstanding Young Alumni Award winner Moneesa Credle, a marketing and logistics management double major, spoke at the event and said the award was a tremendous honor.

“When I came to CMU, I was a first-generation college student. CBA gave me a strong foundation professionally and helped me develop a résumé I was confident in,” said Credle, who is a production buyer at General Dynamics Land Systems. “Now I want to help current students find the opportunities to build their strong foundation.”

Award recipients are:

- **Distinguished Alumni Award**
  James Hasselback, ‘64, ’66

- **Honorary Alumni Award**
  Pamela Wasko Murray, ’77, ’83

- **Alumni Commitment Award**
  Paul Richards, ’75, and Brian Jones, ’90, ’94

- **Entrepreneur of the Year**
  James Holton, ’95

- **Outstanding Young Alumni Award**
  Moneesa Credle, ’05

Nominate for the 2012 awards

Do you have a friend of colleague who uses his or her CMU degree to excel in the business world? If so, we want to hear about it.

Go to www.cba.cmich.edu/development.asp.

For more information, contact Cindy Howard at 989-774-2130 or howar3cl@cmich.edu.
Development Column

CBA’s goal:
Giving back to help others move forward

Jay Lanctot, ’89

CBA Dean Chuck Crespy says that good fortune is the byproduct of being in the right place at the right time – so let’s be in a lot of places.

And he’s right. Running harder and smarter produced solid results last year. The College set university records for staff and faculty giving in the 2010-2011 Annual University Campaign. CBA enjoyed a 200-plus percent increase in fundraising. Through alumni support, the college increased the strong support of our students through special college developments like the New Venture Competition and the CBA Foundation.

You can count on CBA development staff to continue its trend of producing higher quality events, increasing the number of personal meetings and creating additional initiatives.

Sometimes, however, good fortune is a function of a selfless act or a reflection of the love and gratitude toward another person or entity.

This year a $635,000 gift came to our office. Its purpose was to give CBA students transformational opportunities such as taking part in a study abroad program or getting experience at a Wall Street internship. It was from Dr. Richard Veazey, a 1966 M.B.A. alumnus, whom I have never met. Dr. Veazey was an instructor at Grand Valley State University, a position he still enjoyed when he passed away unexpectedly at age 68 on Oct. 7, 2009. According to his trustee Arthur “Skip” Schafer, Dr. Veazey wanted to divide his estate among the educational institutions he had attended so that other students could have opportunities like he did.

For CBA, The Richard Veazey Endowment will benefit bright minds and be a prominent building block for great careers in perpetuity. That is why planned giving is so significant.

Because of its importance, the CBA Development office is going to add planned giving to the list of places it needs to be in the coming years. Offering CBA alumni and friends options for legacy building is a very important, and appropriate, point of emphasis.

Recently I hosted a Legacy Building event at the Garland Golf Resort in northwest Michigan. I encourage you to go to the following link – http://tinyurl.com/4yhl9te – if you are interested in more information. You also can review constructive planned giving strategies at the CMU Development website at cmich.giftlegacy.com.

CBA had a fruitful 2010-11 and expects more of the same this year with your participation. Through participation of more and more alumni like you, we know we will have the necessary means to meet the needs of our students.

Proud to be a Chippewa!
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Professor emerita Rose Prasad continues to provide learning opportunities for CMU students

Finance faculty member Rose Prasad retired in May. But – even without her daily presence on the Mount Pleasant campus – she plays an important role in the CMU community.

During a fall visit to campus, students, faculty and staff constantly walked up to Prasad and asked her about her life. She told them she’s traveled with friends and spent time with her son, Michael, and daughter, Lisa.

But the professor with nearly 30 years of experience at CMU was more interested in how her former students were doing – she asked them about internship plans and scholarship applications.

“Scholarships are very important,” she says. “They can make the difference in putting an education on hold or continuing on to graduation.”

She says her late husband Benjamin Prasad, an emeritus faculty member in the CMU management department, was able to attend graduate school and become a professor with financial help with tuition.

As a young man Prasad, a native of Bangalore, India, could not afford to attend graduate school abroad. Herbert Velser, an insurance agent who was active in international exchanges in his community, assisted Prasad financially so that he could attend Marquette University in Milwaukee, Wisc.

Rose Prasad says she and her husband established the Velser-Prasad Endowed Scholarship in remembrance of Velser, which helps students who major in international business.

In addition to that scholarship, Rose Prasad recently established the Prasad Financial Club Scholarship for finance majors and student members of the Financial Management Association.

“Education is a true advantage to anyone’s life,” she says. “If you can make education possible for someone else, you will give them something that will benefit them forever.”

For more information about donating to scholarships, contact Jay Lanctot at lanct1ja@cmich.edu or 989-774-1732.
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Please scan here to make a donation to CBA. Thank you.
2010
Blake Curdy, B.S.B.A. in personal financial planning. Blake lives in Mount Pleasant and is currently working at Northwestern Mutual as a financial representative.

2009
Heather Dunn, B.S.B.A in human resources. Heather graduated from Michigan State University with her master’s in human resources and labor relations in May 2011. She began working for Microsoft this summer in their HR Trax Leadership Rotational Program in Seattle, Wash.
Scott Konkol, B.S.B.A. in human resources. Scott finished his master’s degree this past May and has accepted a job as the director of strategic initiatives at Sigma Alpha Epsilon Fraternity headquarters in Evanston, Ill.

Jose Alejandro Renau, M.B.A. Jose currently works for the Fortune 500 Michigan-based Whirlpool Corp. as a systems analyst in its information technology department in Monterrey, Mexico. With less than a year of on the job experience, he has already participated in key strategic initiatives. What’s more, Whirlpool’s VP of Finance & IT recently presented him (during an open ceremony) with the company’s official recognition for his outstanding achievements. While attending CMU, Alejandro was mentored by several distinguished CBA professors. Perhaps one the most impactful was Van Miller, who considered Alejandro’s work worthy of co-authorship in two academic articles, published in Management International Review and Sustainable Development. While he is from Mexico and is used to a warm climate, he misses the cold Michigan weather, but more importantly the warmth of its people.

2006
Jennifer Felts, B.S.B.A. in marketing. Jennifer just finished her M.B.A. in August and her M.I.S. in SAP. She started a job as a functional analyst for Data Networks Corp.

Kim Sonefeld, B.S.B.A. in marketing. Kim was recently promoted to communications and marketing manager at the Pinellas Realtor® Organization in Clearwater, Fla. She also continues to run the business side of the company she founded, Hummingbird Invitation Studio.


2005
Jason Georgen, B.S.B.A. in marketing. Jason moved to Chicago from Boston and started a job at Leo Burnett. He is an account supervisor on the Allstate account handling the Mayhem campaign.


Michael Schuette, B.S.B.A. in hospitality services administration. After graduating with his M.B.A. in finance from the University of Florida, he was offered a private banker job in Chicago. In April 2011, he was promoted to vice president – private banker in the JPMorgan Private Client Group in Chicago. He is looking forward to being closer to Mount Pleasant in order to take part in more campus events and programs.

2003
Gregory Boehmer, B.S.B.A. in management information systems and production operations management, M.S.A. ’07 from MSU in accounting. Greg has obtained two more certifications this year – project management professional and certified in risk and information systems control.

2000
Sam Larsen, B.S.B.A. in management information systems. Sam recently joined IBM in Chicago as data center solutions sales leader providing consulting services to clients in the Western U.S. Region.

1999
Jim Gadziemski, B.S.B.A. in logistics. Jim started with Columbian Logistics Network in February as the general manager of the Central Logistics Division in Grand Rapids, Mich. Jim and his wife, Allie, have three sons. The family relocated to Grand Rapids in April.


1997
Rich Sands, B.S.B.A. in logistics. Rich is employed by Microsoft Corp. He is married to Kristin (Prylow), University of Michigan B.B.A. ’95. They have four kids – Andrew, 8, Luke, 7, Sara, 4, and Joseph, 2. They reside in Oakland Township, Mich.

1995
Gwen Davis, B.S.B.A. in hospitality services administration. Gwen is the benefits manager and human resources representative at Millikin University in Decatur, Ill.

1993
Matthew Finch, B.S.B.A. in marketing. Matthew received his M.S. from Walsh College in 2008. He has five year old twins, Nathan and Natalie. Matthew recently began a new job with Inalfa Roof Systems as a customer service representative in logistics June 20, 2011.

1992
Tamara Ramsower Johnston, B.S.B.A. in human resources. Tamara is an employee engagement specialist in the human resource department at National Heritage Academies. She lives in Kentwood, Mich.

Virgil Peters, B.S.B.A. in production operations management. Virgil has held various positions in the automotive industry such as project manager, supplier quality manager, etc. He and his wife, Amy, have purchased an independent insurance agency in Cass City, Mich., called Knights Insurance Agency where they both work. The firm sells many types of insurance and annuities. They have one full-time employee on staff as well as three who work part time. Virgil and his wife have two children: Justin, 15, a freshman at Cass City High School, and Emily, 12, a seventh-grader. They also are hosting a foreign exchange student from Belgium named Pauline. They are very involved with their community. Amy is currently the president-elect for the local Rotary Club, and she was recently elected to be on the board for the Tuscola Community Foundation. Virgil is currently the president of the local Gavel Club. Both serve the Novesta Church of Christ; Amy as a Sunday school teacher and Virgil as a deacon.

1990
Brent Cox, B.S.B.A. in finance. Brent was named SVP – chief credit officer – in April of this year for Textron’s Captive Finance Group. His daughter, Hope Wright, started college this fall at CMU and will be pursuing a degree in accounting.

1989
Vicki Begres, B.S.B.A. in management. Vicki is employed at the Carlin Alumni House at CMU. Her son, Jacob, was married last December in Chicago.

Pete Daniel, B.S.B.A. in marketing. Pete is the global marketing communications manager at Kimberly-Clark Health Care in the greater Atlanta area.

1988
Joseph D. Touma, M.B.A. Joseph is employed as manager in business analysis and planning for OnStar at General Motors.

1987
Terry Curley, B.S.E.D. in business teacher education. Terry is the assistant principal of Marysville Middle School. His wife, Karen (Dazer, also class of ‘87), is principal of Gardens Elementary in Marysville. They have four children – Trey, 21, CMU junior elementary education major; Jenaie, 19, SC4 sophomore pre-med; Natalie, 14, high school freshman; and Shannon, 13, eighth-grader.

1985
Steve Rellinger, B.S. in management. Steve has a new position as director of the Veterans’ Resource Center at Central Michigan University.

1984
Barbara Hearne, B.S.B.A. in accounting. Barbara is currently working at Faithbridge United Methodist Church and Mack Haik Enterprises in Houston, Texas.

James Waring, B.S.B.A. in marketing. James has been employed at Abbott Laboratories in the Pharmaceutical Products Division since 1991. His current position is senior district sales manager in the Detroit area. He is married to Laurie, and they have three children – Alyssa, 17, Jonathan, 15, and Matthew, 6. His hobbies include boating on Higgins and Secord lakes, watching and attending sporting events (hockey, roller hockey, softball, baseball, football), listening to old and new music/bands (Rock, Country, Blues), spending time with family and friends, and, of course, tailgating with CMU friends.

Jeff Yore, B.S.B.A. in hospitality services administration. Jeff owns Classic Catering in Chicagoland. He was formerly director of business development with Gapers Catering and also served as a director of catering and catering salesperson with Marriott and Holiday Inn Mart Plaza in Chicago. Jeff also earned Food Service Director of the Year, “Best in the Midwest” during his employment tenure with Aramark. His new business focus includes corporate catering, social catering, and large events and festivals through the Chicago mayor’s office of special events and holiday parties.
1979
Bill Goodhue, B.S.B.A. in business administration. Bill and his wife, Marjorie, ’82 B.S.B.A. in accounting, show off their Chippewa Pride riding in their golf cart.

Tedi Wells, B.S.B.A. in business. Tedi is the director of Public Sector Solutions at IBM Global Technology Services.

1978
Eric Hans, B.S.B.A. in business. Eric has taken a new position with Custom Sales and Marketing.

1974
Al Ruggirello, B.S.B.A. in business. Al and his wife, Pam (’73 B.S.E.D. in French), retired in 2006 and moved to Williamsburg, Mich., near Traverse City. In partnership with a small investment group, they purchased The LochenHeath Golf Club on the shores of Grand Traverse East Bay last year. The first year of operation has been challenging, but successful!

Brenda Kehrier, B.S.E.D. in business education and a minor in geography. She went on to get a master’s in secondary education. Brenda taught at the high school level in the Bay City Public Schools for 30 years and retired in June 2003. She enjoys gardening, golfing and traveling.

1968
Bill Balyszak, B.S.B.A. in business. Bill is currently semiretired. He has operated BFS Financial Services since 1993 and TaxSavers Income Tax Service since 1975. Bill also writes a weekly opinion column in The Citizen, the Auburn, N.Y., newspaper.

1965
Charles Dunsford, B.S. in business. Charles is retired and happy! He has three children, seven grandchildren and lives in Indialantic, Fla.


1964
David Nicholson, B.S.B.A. in general business. Dave and his wife, Donna (’64 EHS), are proud grandparents of Ramsey and Elly Nicholson of Grand Blanc, Mich., and Julia Nicholson of Baltimore, Md. Donna enjoys quilting and creating scrapbooks for each of their grandchildren, and Dave continues in his dual role as director of development and manager of alumni relations for CMU Off-Campus & Online Programs.

1960
Hans A. Andrews, B.S. in commerce. Hans is the President of Matilda Press, where he promotes his books, “Awards and Recognition for Exceptional Teachers,” “Accountable Teacher Evaluation: Toward Highly Qualified and Competent Teachers” and “The Dual-Credit Phenomenon.” Hans was inducted into the Grayling High School and the CMU ROTC Hall of Fame. He and his wife, Carolyn, live in Ottawa, Ill.

1955
Donald Newberg, B.S. in commerce. After graduation, Don went to work for General Motors Buick division, and after 28 years he took an early retirement and moved to Ludington, Mich. Three of his children are U of M graduates so he is the only one from CMU; however, he has a granddaughter named Shelby who is now enrolled as a sophomore at CMU. As a widower, Don now keeps active taking care of a house and a dog. He enjoys dining out and outdoor activities.

1950
Jerry Simowski, B.S. in commerce. Jerry has been married to Barbara McNeil, whom he met at CMU, for 62 years. He retired from Chrysler Financial Corp. in 1983 where he was facilities manager. They have lived on Torch Lake for 28 years. A blended family has resulted in four children, six grandchildren and six great-grandchildren.

CBA is on Facebook and LinkedIn.

Find out about college happenings, student awards, alumni activities and more just by logging into these social network sites.

Catch up with classmates and make some new connections by liking CBA’s Facebook page and joining the LinkedIn discussion group, Central Michigan Business.
Invest in the College of Business Administration. And they will invest in future business leaders.

The College of Business Administration recently began The CBA Foundation, which will act as a learning opportunity and a funding opportunity for business students.

“Our goal as a College is to teach money management and to advance free enterprise,” says Senior Associate Dean Dan Vetter, noting that there is currently $100,000 seed money in the Foundation’s account. “The goal of the Foundation is to raise enough money so that CBA can create its own laboratory for our students.”

The Foundation was started in early 2011 and there are plans to get an auditing class and finance classes involved in 2012.

Vetter says finance students – in consultation with faculty – will manage Foundation funds. And accounting students – also working with faculty – will do shadow audits of the books, write procedures and policies for cash disbursement, and oversee the entire operation.

In the future, goals for the Foundation may include taking equity positions in the New Venture Competition winners, advancing the real estate program and fostering special experiences for CBA students – like internships, study aboard opportunities, or national competitions and conferences.

“This is the perfect time to begin the CBA Foundation because Michigan is on the verge of coming out of a challenging time,” Vetter says. “This college is investing in our students and their businesses and that is what is going to change the face of Michigan.”

CBA Foundation Board members are:

- CBA Foundation President
  Kenneth McCarter, ’70, retired vice president of Chrysler Union Relations and Security Operations

- CBA Foundation Chairman
  Ira Kreft, ’77, managing director and region manager of RBS Business Capital

- CBA Foundation Treasurer
  Charles “Chuck” Crespy, dean
  College of Business Administration

- CBA Foundation Secretary
  Thomas Weirich, faculty member
  School of Accounting

Strengthening the Foundation

Strengthening the Foundation