

DEPARTMENT NEWS

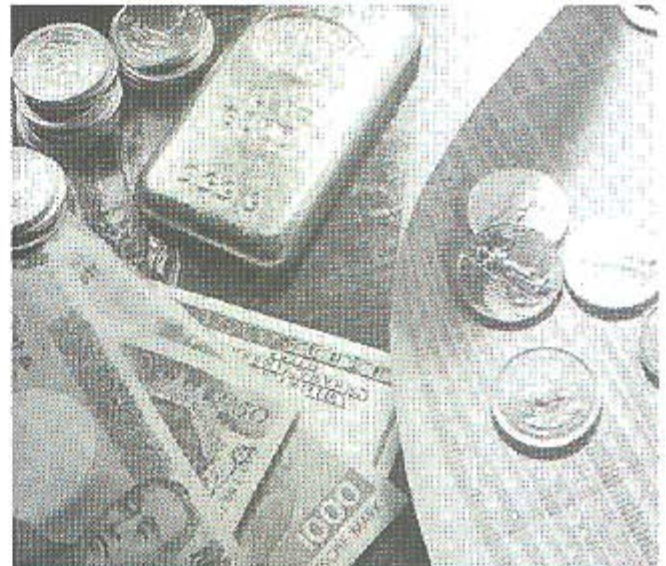
by *Debela Birru*
Chair, Department of Economics,
Accounting and Business Management

The 2002-2003 academic year was an exciting and productive year for students and faculty in the department of economics, accounting, and business management. We continue to attract more students each year to the various majors in the department. We have four full-time faculty members in the management area, two full-time faculty members in accounting, and two in economics. We are very pleased with the quality of our programs and the diversity of courses available to our students. We remain committed to revising, improving and updating our major programs so that we stay competitive with other institutions of higher learning.

The management program underwent a minor revision earlier this year. The human resource emphasis area was replaced by a business administration emphasis area. The change was implemented to give our management students a more broad-based background in order to strengthen their job search opportunities upon graduation. In the accounting area, we've added a two-credit hour course that deals with not-for-profit and governmental accounting, and eliminated the one-hour credit course Introduction to Accounting, effective immediately. Material that used to be covered in

the Introduction to Accounting course will now be integrated into our Financial Accounting course. We've made no major changes in our economics major, and the international management major will undergo significant revision early next year.

Kevin Den Adel '91, assistant professor of accounting is in his first year and is adjusting well to the rhythm of academic life at Central College. Jaelyn Rundle, associate professor of management was granted tenure this year. Jann Freed '77, professor of management will be on a sabbatical leave for the entire 2003-2004 academic year. Harry Fisher, visiting associate professor of management has been hired for one year to take over Jann's teaching responsibilities. Harry is a seasoned professor and comes to us with years of teaching experience at various institutions, including serving as visiting associate professor of management at Central College during the 1999-2000 academic year. Rich Glendening '62, professor of economics, spent spring semester teaching at Central College's Yucatan program. Rich will be back



at our main campus in Pella for the 2002-2003 academic year. Barney Olson, assistant professor of management since August 2000, tendered his resignation from Central College. Barney would like to get back to the private sector and pursue a career in human resource-related areas. The department is thankful for Barney's three years of service to Central College and its students, and wishes him the best in his career choices and in life.

The department held its annual Advisory Council meeting on April 4, 2003. Our featured speaker this year was William Krause, founder of Kum & Go stores. Our department thanks him for taking time out of his busy schedule to spend the afternoon with us and our students.

TEACHING IN THE YUCATAN

by Richard Glendening

This is the sixth time I have taught in Central's Yucatan program, and probably the last time I will teach in the program before I retire from Central College. Participating in the Yucatan program has positively impacted my overall teaching, resulting in less ethnocentric class content and discussion.

I have seen a tremendous change in the Yucatan over the last 30 years. The standard of living of the people of the Yucatan is improving, there are more health services in the rural areas, and there are fewer Mayan huts and more Mexican styled block homes.

As usually occurs at the end of the program, saying farewell to the students, Yucatecan friends, and program Director George Ann Huck, is bittersweet. The program continues as a great place to study and to teach.



President, CEO and Chairman of the Board of Winnebago Industries at Central

Bruce Hertzke, president, CEO and chairman of the board of Winnebago Industries Inc., the world's leading motor home manufacturer, spoke in the Strategic Management and Global Strategic Management courses on Tuesday, April 15. Since Hertzke's daughter (Heather Hertzke '98) and son (Michael Hertzke '99) graduated from Central, he is familiar with Central College. We are fortunate to have this connection with a top leader of a major corporation in Iowa.

Hertzke spoke to us about the recreational vehicle (RV) industry

and how Winnebago has analyzed the external environment for opportunities and threats. He pointed out that the demographics are very favorable for the company. For example, motor homes are being utilized for a variety of activities and that the "RV lifestyle" is appealing to more people. In fact, he stated that they have more than doubled their target market. They currently target people in the 35-75 age bracket. With people questioning air and cruise travel, more opportunities exist for their 72 models ranging from \$51,000-\$300,000.

Listening to Hertzke was like experiencing a live case study, in that it was an opportunity to hear a CEO talk about mission, goals, strategies, and implementation rather than reading about these concepts in a textbook.

Advisory Council Update

"Don't look back ... we aren't going that way!"

This is the company motto spoken by William A. Krause, co-founder of Krause Gentle Corporation, better known to most of us by two of its subsidiary companies, Kum and Go Convenience Stores and Liberty Bank. Krause was the featured speaker at our annual Advisory Council meeting on Friday, April 4 2003 in the Cox-Snow Recital Hall.

Kendra Daly '93 the director of public relations for Krause Gentle for five years, accompanied Krause to Central College. Currently, Daly has her own business called Daly Happenings, Inc., a public relations

firm located in West Des Moines.

Krause shared practical messages based as a founder and operator of several businesses. Some of the key points he emphasized included:

- ▶ To be successful, you must outperform others.
- ▶ Don't lose your respect because you won't be able to find it.
- ▶ If we don't take care of customers, someone else will.
- ▶ People don't quit companies, but they quit working for bad bosses.
- ▶ Learn how much you receive from giving back to your communities.
- ▶ Realize how much fun it is to work hard.

After the presentation, members of our Advisory Council and a selected group of E/A/M students were invited to a reception at President David Roe's home.

Professional Activities

Kevin Den Adel, Jann Freed and **Debela Birru** attended the Midwest Business Administration Association (MBAA) annual meeting on March 12-14, 2003 in Chicago.

Debela Birru and **Jann Freed** presented a paper "New Realities and New Challenges: Are Academic Institutions Becoming Banana Republics?" at the meeting. The paper was published in the proceedings of the North American Management Society.

Kevin Den Adel attended the Sydney G. Winter Lecture in Accounting at the University of Iowa Sept. 27-29.

Kevin Den Adel and **Bob Maurer** attended a presentation by Lynn Turner at the University of Iowa on Nov. 11, 2002.

Jann Freed:

- ♦ had an article published in the April 2003 issue of *Training Magazine* titled "Leading with the Heart."
- ♦ had her article "Real Leadership Shines in Tough Times" published in the April 1, 2003 *Des Moines Business Record*.
- ♦ completed training in June 2002 as an examiner for the Iowa recognition for performance excellence process.
- ♦ presented at the Organizational Behavior Teaching Conference, "The Courage to Teach: Cultivating a Pedagogy of Passion, Innovation, and Renewal" June 19-22, 2002 in Orange County, Calif.
- ♦ was a speaker at the faculty workshop at the University of Dubuque in August 2002.
- ♦ was a speaker at the School of Education at the University of South Dakota.

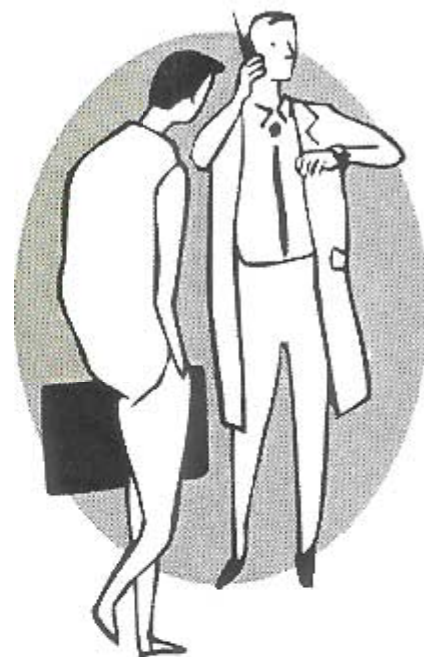
- ♦ discussed her team photography project "Daring to Be: Portraits of Mexican Women Leaders" at Grinnell College on Feb. 11 and at St. Ambrose College on March 18, 2003.

Rich Glendening spoke to the Colegio de Contadores Públicos de Yucatan on the topic of: Strength and Challenges of the US Midwestern Agriculture on March 19. The following day he spoke on the same topic to the Universidad Marista Escuela de Recursos Naturales at their Thursday Cultural Lectures series.

Barney Olson recently earned certification as a Professional in Human Resources (PHR) by the Human Resources Certification Institute.

Suzanne Wallace participated in the International Association for Feminist Economics Annual Conference on Feminist Economics at Occidental College July 12-14, 2002 in Los Angeles, California.

Suzanne Wallace was listed in "Who's Who Among American Teachers," 2002.



BUSINESS CLUB Activities Report

During the fall semester, a group from Vermeer Corporation in Pella spoke to the Business Club about the history of Vermeer, its products, and internship opportunities. They answered questions about resume preparation and also spent time reviewing student resumes and providing suggestions for improved presentation of their various skills.

In the spring, a group from Wells Fargo in Des Moines led a seminar which they use in their new employee training sessions. Twenty-eight Central students were divided into four groups, each of which was required to make a choice (X or Y) that would either positively or negatively affect their winnings in a round, depending on what the other teams chose. This process lasted 10 rounds, which provided a chance to observe the other teams' choices and to negotiate with other team members in certain rounds. The overall theme of the seminar was to illustrate the importance of teamwork within an organization.

ALUMNI NEWS

Fall 2002:

Mike Farquhar '94 from Pella Corporation spoke to students in both sections of the Introduction to Financial Accounting class during fall 2002. Farquhar discussed his career path from public accounting at KPMG in Des Moines to Pella Corporation, where he started in the accounting department and is currently in the manufacturing area. He discussed the application of his accounting training and experience to his every-day job activities. He also discussed the importance of work-related experience through internships, communication skills, problem-solving skills, and keeping a balance between ones professional and personal life.

Spring 2003:

Jeff Burnison '93 from Pioneer Hi-Bred International in Johnston

spoke to students in the Introduction to Financial Accounting course. Burnison spoke about his career path from public accounting at Ernst & Young in Des Moines to his current management position in Pioneer's financial operations area. He discussed the numerous accounting issues that arise in his job related to the use of derivatives for hedging activities. He also talked about promising careers in accounting and how to prepare for such a career.

Josie Mahan '00 from Deloitte & Touche in Des Moines spoke to the Auditing class consisting of the junior accounting majors. Mahan illustrated the electronic working papers used in their audit field work, discussed the major procedures that comprise an audit, and highlighted the major changes that have occurred after the Enron audit failure. Students

were particularly enlightened about the level of detail involved with audit documentation, as well as the extensive level of planning that occurs on every audit engagement. Mahan also discussed career opportunities at Deloitte & Touche.

Jerry Ellis '56 spoke to the Auditing class about his career in public accounting. Ellis worked for Arthur Andersen for 38 years, primarily in the Dallas office, before retiring in Pella. He currently teaches the Advanced Auditing course in the Master of Accountancy Program at the University of Iowa. Ellis provided his views on the contributing factors to the audit failures at Enron and Worldcom, and discussed ways to improve fraud detection in audit work. He also discussed career opportunities in public accounting and other accounting areas.

ALUMNI LETTERS

Jeff Bittner '93 "After graduating from Central in the spring of '93, I went directly to the University of Iowa for my MBA. I feel between the strong work ethic of my peers at Central (which motivated me to perform) coupled with the student focus the professors emphasized prepared me well to handle the course load. Likewise, a focus on team activities/projects and public speaking helped me mesh with the graduate student teams and excel in presentations. Professor Debela Birru provided me with a solid finance background that helped me tackle finance and investments courses, my MBA emphasis.

"During my second year in the MBA program, I was able to sit for and pass the CPA examination. I think this is a true reflection of the preparation I received in my accounting courses at Central with Professors Vruwink and Maurer.

"I was recruited as a consultant by Ernst & Young LLP to join the National Cash Management Consulting Practice. After a couple of years at E&Y, I had a great opportunity to move on to a smaller company, The Carreker Group (CANI), in Dallas. Over the course of the next four years, I led several banks through the Y2K event, including Bank of America; went on sales calls; was involved in software development; and made several trips across the Atlantic to support a number of European clients.

"After six years of experience at The Carreker Group, an exciting and timely opportunity to work for GE presented itself. I now work for Employers Reinsurance Corporation, a GE Capital business in Kansas City. One of the key initiatives that GE stresses is building a diverse workforce. As I learned in my "Diversity in the Workplace" course with Prof. Freed, it

has come full circle as each day I appreciate the various perspectives I receive from my peers who are of a different race, culture, gender, etc.,.... a key to any company's success. I am very lucky to have had professors take me under their wing and help me excel at Central."

Kelli Anderson '00 "Upon graduation from Central College, I accepted a job at Krause Gentle Corporation, the parent company of Kum & Go Convenience Stores. I began my career in the marketing department as a marketing assistant. From there, I moved into the operations department as an operations coordinator. Recently, I accepted some new marketing responsibilities and am working within both departments.

"I benefited greatly from the business program at Central College.

continued on page 5

ALUMNI NEWS

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The program is designed to educate students in all aspects of the business world, regardless of what focus area you choose. While marketing was my focus area, I was required to take business courses outside that focus area. These "outside" courses have proven to be beneficial in my career at Krause Gentle.

"During fall semester of my senior year, I secured an internship at the Chicago Merchandise Mart. Through this program, I gained valuable work experience in my field of study. I would highly recommend students taking advantage of this program or one of the many Study Abroad Programs that Central offers.

"I think Central College did a great job preparing me for my career. I am always proud to say that I am a Central College graduate."

Curt Kopacek '99 "After graduating from Central in May of 1999 with a business management/finance major, I went to work for the Trenchless Products group of Vermeer Mfg Co in Pella. I worked for two years as a product specialist with Vermeer's Directional Drills, Fluid Mixing Systems, and Rock Tooling. My primary duties included demonstrating equipment to dealers and prospective customers, training new operators on Vermeer equipment, testing new products, conducting training seminars, and representing

Vermeer at trade shows. Travel was a major part of this job. In two years, I visited 37 states and five foreign countries, including Venezuela, Australia, China, Canada, and the Netherlands. During those years, both the trenchless industry and Vermeer were experiencing record sales volumes.

"In March of 2001, I married Angela Vos '99. In addition to being married, we decided to move to Nashville, Tenn., where I took a position as a salesman with Vermeer of Tennessee in LaVergne, Tenn. It was also about that time that the trenchless industry went south - the stock markets fell and demand for Vermeer products dropped sharply. I got to experience the highs and lows of this industry — all in the course of a few years. As a salesman at Vermeer of Tennessee, I now get to work one-on-one with customers and have found this to be very rewarding.

"I owe a lot to the people at Central College for preparing me for my career. I now appreciate how my communications, economics, business management, computer science and even history classes at Central — as well as my athletic experiences — have helped me perform in different situations. I will be forever grateful to the people at Central for helping me be successful in life after college."



Talk to us!

Have you changed your address? Or career? Have you done something you'd like communicated to your peers or added to your records at the alumni office? Do you have family news? Let us know.

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www.central.edu

INTERNSHIPS AND CO-OPS 2002-03

In recent years, internships and co-ops have taken on a much greater importance in the education of business, economics and accounting students. As today's college students approach graduation and their first "real jobs," they know that their employment prospects will be brighter if they have one or more internship experiences on their resumes. Central College S/B E/A/M students have learned to be proactive in their search for interesting and challenging internships and co-ops, and their efforts have paid off. What follows is a sample of student internships and co-ops for 2002-03:

- Jason Grant '03 Marketing Internship — Air Time Wireless, Pella, Iowa
Jason Schippers '03 Human Resource Management Internship — Clear Channel Outdoor, Des Moines, Iowa
Angie Reschley '03 Human Resource Management Internship —
Knoxville Hospital, Knoxville, Iowa
Andrea Enyart '03 Human Resource Management Internship — Pella
Corporation, Pella, Iowa
Diane Gaskill '03 Human Resource Management Internship —
Marshalltown Medical and Surgical Center,
Marshalltown, Iowa
Breanne Way '03 Not-for-Profit Internship — State of Iowa Disabilities
Determination Service Bureau, Des Moines, Iowa
Lucas Nims '04 Not-for-Profit Internship — American Cancer
Society, Central College Campus Chairperson,
Pella, Iowa
Mary Sikkink '05 Marketing Internship — The Work of Our Hands,
Pella, Iowa



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