

## DEPARTMENT NEWS



by Debela Birru  
Chair, Department of Economics,  
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The 2003-2004 academic year was a busy, challenging, exciting and productive year for students and faculty in the department of economics, accounting and business management. Enrollment in the various majors in the department continues to grow to the point where most business management classrooms in the Weller Center are now operating at maximum capacity. Our accounting and economics programs are also attracting more majors. Consistent with our vision and mission statements, we continue to revise, upgrade and improve our major programs and are very pleased with the quality and diversity of courses we make available to our students.

Two new faculty members will be joining the department for the 2004-2005 academic year. Brian Peterson, associate professor of economics at Manchester College in Manchester, Ind., has been hired in a tenure-track position to join our economics program. Brian received his B.S. degree in business administration from Dayton University and a M.A. and Ph.D. in economics from the University of Indiana in Bloomington, Ind. He comes to us with extensive teaching experience and will be an excellent addition to our economics program. Brian's position will increase the number of full-time faculty in economics from two to three. Brian was assistant professor of economics at Central College during the 1996-1997 academic year.

Dennis Pedrick, former assistant professor of marketing at Drake University and currently a consultant in private practice, has been hired as Barney Olson's replacement to teach courses primarily in the areas of management and marketing. Dennis earned an undergraduate degree in business administration from Western Kentucky University and a Ph.D. in marketing from The University of Memphis. In addition to his teaching background, Dennis has worked as a consultant to several Central Iowa businesses over the last few years. The department is delighted to have Dennis as one of its members. Thus the

department will expand from eight full-time faculty members to nine full-time faculty members for the 2004-2005 academic year: four in the management area, two in accounting and three in economics.

Jann Freed, professor of management, will return to full-time teaching after a year-long sabbatical leave. Harry Fisher, visiting associate professor of management at Central College during the 2003-2004 academic year who was hired last year for one year to assume Jann's teaching responsibilities, has accepted a tenure-track position as associate professor of management at Eureka College, in Eureka, Ill. The department is thankful for Harry's service to Central College and its students and wishes him the best in his career choices and in life.

The department completed and launched its Web site in February of this year. We would like each and every one of you to visit our Web site at [www.central.edu/eam/](http://www.central.edu/eam/). Please feel free to send us constructive suggestions and feedback so that we may continuously improve it and communicate better with you as well as prospective students and parents.

The department held its annual Advisory Council meeting on April 16, 2003. Our featured speaker was Mike Orr, former CEO of John Deere Credit in Moline, Ill. Mike's presentation dealt with corporate governance

and ethical responsibilities in American corporations. He primarily focused on Deere and Company's corporate governance structure and shared with us his personal experiences at Deere during his 22-year tenure there. A reception following the Advisory Council meeting was held at Strawtown Inn and was well attended by the department faculty as well as by the council members. Our department thanks Mike and the rest of our Advisory Council members for taking time out of their busy schedules to spend the afternoon with us and our students.



## Opening doors to the "real world"

## Retrospective

by Kevin Den Adel '91

Many people have asked me what it is like to work as a faculty member at my alma mater, especially with some of my former professors. My experience is that we have a great working relationship in the department. Each of us shares the same ultimate goal, which is to develop our students' minds in order to prepare them for their lives after graduation.

My greatest satisfaction has been working with the students. Overall, Central students work very hard and are interested in learning, which adds greatly to the classroom environment. One of the benefits of teaching at an institution like Central is the opportunity to teach students several times before they graduate. This year I have taught many of the same students I taught last year, which allowed me to view firsthand their intellectual progress and maturity as they near graduation.

Another important aspect of teaching here is the relatively small class size, which has allowed me to incorporate group projects, case studies and research papers into the accounting courses. In my experience, these types of assignments make the course more relevant to students by relating the textbook material to "real-world" events and situations and are also essential in developing students' critical thinking skills and communication skills, crucial for professional and personal success. Larger classrooms simply do not allow students to experience these types of activities.

I am also enjoying student advising for the first time in my

## Life Long Learning

by Jann E. Freed

One major advantage of teaching at the college level is the ability to be granted a sabbatical. Sabbaticals can be used for professional growth and development, renewal and reflection. This year, I have been on a sabbatical leave to focus on the area of leadership.

I attended a leadership development seminar in Boston facilitated by Peter Senge, author of *The Fifth Discipline*, as part of the Society for Organizational Learning (SOL). I also participated in the leadership development program at the Center for Creative Leadership (CCL) in Greensboro, N.C. These seminars have led me to start another study that I am calling *In Search of Sages*. I have

interviewed more than 30 leading thinkers or "gurus" in the field of leadership and/or spirituality in the workplace. While I'm not clear yet where this work will lead me, being able to "pick the brains" of such authorities in this area and share this information with students has been a stimulating use of my sabbatical time.

Additionally, George Ann Huck and I have just completed a book titled *Daring to Be: Essays and Portraits of Mexican Women Leaders*, and have received a grant from the Iowa Sister States to have an exhibit of photographs in Merida, Yucatan, in April and May 2004.

career, allowing me an opportunity to interact with our departmental majors outside of class and provide them with advice on their remaining coursework at Central and their life after graduation.

Finally, I need to comment on working in the Weller Center. This is a wonderful building to work in every day. The classrooms are equipped with the latest technology that facilitates student interaction and learning. The office areas are welcoming and provide space for students to work on assignments. The opportunity to teach in such a high-quality facility was a significant factor in my decision to return to Central. I would like to thank all those who helped provide for the Weller Center.

I look forward to many more years on Central's faculty and being part of our consistent efforts to provide the best education possible to our students. Please stop by and say hello whenever you are back on campus.

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## 2003-2004 Internships

Once again this academic year, the EAM Department's students took advantage of the opportunity to participate in a variety of interesting and educational internships. The following list highlights the recent business internship experiences of this year's graduating seniors:

Stefenie Miller '04 Management Internship – Best Buy, Des Moines, Iowa

Lucas Nims '04 Marketing Internship – John Deere Credit, Johnston, Iowa

Klint Korver '04 Management Internship – Marion County State Bank, Pella, Iowa

Jennifer Carver '04 Marketing Internship – Des Moines Register, Des Moines, Iowa

Angie Edwards '04 Management Internship – Iowa Department of Natural Resources Energy and Waste Management Bureau, Des Moines, Iowa

Megan Mitchell '04 Marketing Internship – Central College Office of International Studies, Pella, Iowa

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## Economics Club News

On March 4, 5 and 6, the Economics Club and Rich Glendening went to Chicago to visit the Chicago Board of Trade and the Federal Reserve Bank of Chicago. Nine students made the trip: Andrew Cheers, Nick Cross, Dan Huitink, Kathy Pilling, Abby Steffensen, Aaron Stienstra, Aaron Stock, Neal Stock and Tanna Van Den Berg.

Thursday evening, Rich and his students met with Boris Bajo, Angela Grey, and Mollie Ibbotson, who are currently studying in the Chicago program. Boris, Angela, and Mollie shared the excitement they felt about their internship and academic experiences in Chicago.

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## Living Legends

What do Don Butler, Rich Glendening, Bob Maurer, Carol Vruwink and Jann Freed all have in common? They are living legends! On March 6, 2004, as part of Central's Sesquicentennial celebration, a luncheon was held in the Graham Conference Center for

all Central College living legends and their guests.

In order to be considered a living legend, an employee must have worked at or is still working at Central for a minimum of 20 years. Since we often say that it is the people who make Central College a special place, this is a way of honoring those who have served so long.

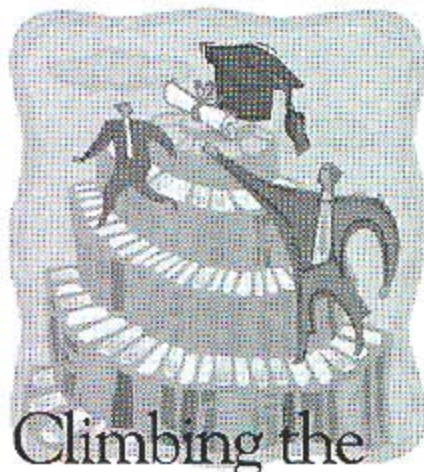
Don and Barb Butler and Jann Freed hosted the luncheon that was attended by approximately 200 people. All attendees had a good time at the celebration.

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## Former Fortune 500 Executive James Autry on Campus

James Autry, former senior vice president and magazine group president of the Meredith Corporation, was a featured speaker on Feb. 19 as part of Central's Sesquicentennial celebration. His book, *Love and Profit, the Art of Caring Leadership* (1992), has had great impact on executive thinking. His most recent book, *Servant Leader*, was published in 2001 and established Autry as a prominent and innovative thinker.

During the afternoon session, Autry presented a workshop for students interested in leadership. He shared his experiences and thoughts on how leaders should behave in order to create an environment where people want to work. This workshop was followed by a session with Autry reading from his works in the Geisler Library Reading Room as part of Central's Writers Reading series. During an evening presentation to the greater Central community, Autry spoke on "The Transformational Power of Servant Leadership" in Douwstra Auditorium.



## Climbing the stairs to success

Hollis (Holly) Skaife  
Ashbaugh '79

After graduating from Central College in May 1979, I moved to Iowa City, Iowa, to begin my accounting career. In July, I started working for the public accounting firm of Dee, Gosling and Co. and found out that I passed the CPA exam.

I enjoyed working for a regional CPA firm because it enabled me to experience many dimensions of public accounting, including tax preparation, audit work and general financial consulting services. After a year on the job, I decided to take advantage of the University of Iowa's educational opportunities and signed up for graduate courses. After two semesters of part-time studies, I committed to the full-time master of accounting program. As part of my financial aid, I was given the opportunity to teach introductory accounting, and I loved it!

After graduation, I accepted a position at Marshalltown Community College (MCC) teaching introduction to business,

quantitative methods and introduction to computers. I eventually moved into teaching accounting courses at MCC. One day, a colleague told me that the University of Northern Iowa (UNI) was looking for someone to teach an evening accounting class. As it turned out, UNI wanted a full-time accounting instructor, and I had myself a new job. I liked teaching so much at UNI that when the administration indicated that I needed a Ph.D. to stay on the faculty, I returned to the University of Iowa to enter the Ph.D. program. I completed my Ph.D. at the University of Iowa in 1997.

I joined the faculty at the University of Wisconsin-Madison in 1998, where I have taught various accounting courses at the undergraduate and graduate level. Currently, I teach an accounting Ph.D. seminar and financial statement analysis. I also love my research which focuses on non-U.S. firms' financial reporting choices, the market elements that contribute to high-quality financial reporting and market participants' use of financial information. One of my favorite quotes is that of William Hunter (1718-1783) "To acquire knowledge and communicate it to others has been the pleasure, the business, and the ambition of my life." I have a similar ambition and am fortunate enough to live it everyday.

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Kyle Bonnstetter '97

Upon graduation in 1997, I joined ADM-Archer Daniels Midland as a commodities trader. I was then employed by McLeodUSA in 1998 as an account sales

representative in the Quad Cities. In 1999, I was promoted to sales manager for McLeod's ATS-Fiber Division and relocated to their corporate office in Cedar Rapids. A year later, I transferred to Des Moines and earned top honors as the number one senior account sales representative in the company. In 2002, I was promoted to the position of sales director of Iowa where I managed the sales operations for the state of Iowa.

I started off 2004 with a new challenge, accepting the position of vice president of sales and marketing for Prairie I-Net, a wireless Internet provider. In this capacity, I oversee all sales and business development functions for Prairie I-Net, including forecasting and gross margin control, staff training, coaching and mentoring.

Central College prepared me for my future. The innovative and comprehensive business classes allow students to develop skill sets needed to succeed in today's competitive marketplace. The business coursework and team projects at Central are designed to challenge students to be creative, work effectively in groups and think strategically. The quality education I received at Central College has served me well.

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Deanna VerSteeg '94

After graduating from Central College in May 1994, I attended Northern Illinois University in DeKalb, Ill., where I received my master of accounting science degree, with an emphasis in information systems in 1996. During the summer of 1995, I interned in the information

# ALUMNI NEWS

(continued)

systems audit and advisory services group of Ernst & Young LLP in Chicago.

I started full time with E&Y the summer of 1996 and spent a year doing information technology and financial audit work. In 1997, I was staffed on an SAP R/3 for a major telecommunications equipment manufacturer. Through this experience, I developed expertise not only in the design and configuration of the system, but also in financial and operational controls related to the order to cash cycle. This background allowed me to be staffed on engagements in Finland, Canada and the United States.

I left E&Y after two and a half years to join the Enterprise Risk Services (ERS) group of Deloitte & Touche LLP, also in Chicago. At Deloitte, I have focused exclusively on the implementation of security and controls for SAP installations. My position has been 100 percent travel for the past five years, and I have worked on engagements in California, Georgia and Wisconsin, and several foreign countries.

My experience with the implementation of security and controls has proved valuable with the advent of Sarbanes-Oxley Act. I have been leading Sarbanes-Oxley readiness engagements for the past six months, and will soon start a new project that will integrate Sarbanes-Oxley compliance with a major system implementation — definitely a challenge!

## Mark Wall '96

I am a 1996 graduate of Central College. Upon graduation, I worked at a chain of drugstores in northwest Iowa for a family friend. The business grew from a single pharmacy to a company with 10 stores in Iowa/Minnesota/South Dakota. My role at the company exposed me to the numerous facets of being an entrepreneur and allowed me to be involved in making business decisions for the organization.

From an on-campus interview at Central a year and a half earlier, I was offered an entry-level job by the Principal Financial Group in Waterloo, Iowa, as a pension administrator. This job enabled me to develop my communication skills, independent thinking and learn about working in a team environment.

It was always my intent to attend graduate school and I did

so in August 2001, when I entered the University of Iowa's full-time MBA program. I was quickly integrated with classmates from countries all over the world. This exposure was one of my most valuable experiences in graduate school. While attending graduate school, I had a finance internship at Kraft Food's Oscar Mayer headquarters in Madison, Wis. I began working for Kraft Foods full time in January 2003 and finished my remaining MBA classes during the following spring and summer. I have been with Kraft for more than a year working with the financial planning and analysis group as a senior financial analyst.

The biggest benefit from attending Central was that I was able to become a well-rounded individual who is physically active, academically strong and involved in the community. The opportunities to develop characteristics beyond one's education are what set Central College apart from the competition.



## News from the Corporate World

# 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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