

Two Pella Families Endow Chairs in Department

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Mark '64 and Kay '63 De Cook, Sandy '62 and Bruce '63 Heerema, and Debela Birru at the spring 2005 Business Advisory Council Meeting.

Jann Freed Named Mark and Kay De Cook Chair of Leadership and Character Development.

The highlight for the year in the Department of Economics, Accounting and Business Management was the official announcement by Central College President David Roe that the department is the beneficiary of two \$1million endowments made possible by two local business owners and their families. Bruce and Sandy Heerema are honoring Bruce's father by endowing the Martin Heerema Chair in Business Entrepreneurship,

while Mark and Kay De Cook are endowing the Mark and Kay De Cook Chair in Leadership and Character Development.

Professor Jann Freed (Business Management) was officially named to the Mark and Kay De Cook Chair in Leadership and Character Development at the Faculty Recognition Reception in May, while an official search is currently underway for the Martin Heerema Chair. That

position should be filled by the fall semester.

Messrs. Heerema and De Cook are co-owners of Heritage Imports in Pella, and they both serve on Central College's Board of Trustees. The Heerema and De Cook families were honored by the department at our Advisory Council Luncheon on April 22, 2005. The two families are long-time friends and supporters of the college.

Notes from the Department Chair



Bob and Maurita Maurer, with Don and Barb Butler, at the Faculty Recognition Reception. Dr. Butler is Professor Emeritus of Economics.

“We wholeheartedly thank each and every one of you for supporting our programs and students in the past and ask for your continued support.”
—Debela Birru

The 2004-2005 academic year was an exciting, challenging, and productive year for students and faculty in the department of Economics, Accounting, and Business Management.

Our two new faculty members, Dr. Brian Peterson (Economics), and Dr. Dennis Pedrick (Business Management) are adjusting very well to the academic environment at Central and are playing very active roles in the department. We're very fortunate to have them as members of our department.

Dr. Suzanne Wallace (Economics) was on extended medical disability leave during the entire academic year as a result of complications from an operation she underwent in May of 2004. She has been ordered by her doctors not to return to active teaching for at least another semester. As a result, we are trying to hire qualified adjuncts to teach the courses she is scheduled to teach next fall. The department extends its thanks and gratitude to Brian Peterson and Rich Glendening (Economics) for covering Suzanne's courses this year.

Debela Birru (Business Management) will be taking a one semester sabbatical leave starting in August of 2005 and is planning to return to full-time teaching in January of 2006. Dr. Jaclyn Rundle (Business Management) has been appointed as chair of the department for the 2005-2006 academic year, and will assume full responsibility starting in July.

In other news, the department held its annual Advisory Council meeting on April 22, 2005. Our featured speaker was Dr. David Hunger, Professor of Management at Iowa State University. Dr. Hunger is the author of several textbooks and articles dealing with strategic management and business policy. Dr. Hunger's presentation was well attended by our students, professors, and advisory council members. A reception following the Advisory Council meeting was held at President Roe's residence.

Our department thanks Dr. Hunger and our Advisory Council members for taking time out of their schedules to spend the afternoon with us and our students. Likewise,

our thanks go to President Roe and his wife Betsy for holding the reception at their house and warmly welcoming our guests and us.

Consistent with our vision and mission statements, we continue to revise, upgrade, and improve our major programs. We are very pleased with the quality and diversity of courses we make available to our students.

We wholeheartedly thank each and every one of you for supporting our programs and students in the past and ask for your continued support. If you have not been actively involved with us, please get involved. A lot of good things are happening all over campus and we don't want you to feel left out.

Finally, the department believes that the future has never been brighter for Central College and we're looking forward to many exciting years ahead. Please visit our website at www.central.edu/eam/. Feel free to send us constructive suggestions and feedback as we strive to improve our programs and create a better future for our students.

Senior Commercial Officer from Brazil visits Central

John A. Harris, Senior Commercial Officer with the US Embassy in Brazil, was a guest lecturer in Debela Birru's Global Strategic Management class this spring. Mr. Harris was making presentations in

Des Moines and in Pella at Vermeer Manufacturing, making the trip to Central much easier for him. A large group of students and EAM faculty attended his presentation. He discussed international

business in general, and focused on opportunities and challenges of foreign direct investment in Brazil. We are grateful that Mr. Harris could take time out of his schedule to talk to our students.

Brian Peterson's Thoughts on a Second First Year

When I was here in 1996-97 as an ABD (all but dissertation) instructor, I had a spacious office with a beautiful view of the interior wall in the ABS Building, now known as the Lubbers Center. I had my own computer. I competed with Carol Vruwink to be the first one in the department to get to campus in the mornings. I was full of the naiveté and idealism that comes with being a new instructor fresh from graduate school. I wanted to make a difference in the lives of students.

After one year I left and spent the next seven years at Manchester College in Indiana, honing my craft and working with students. When I heard about this position opening up again, my wife and I decided that the time was right for a move. Last summer, I gave up my tenure there to rejoin the faculty at Central.

Why? The new Weller building? Maybe. There's something to be said about teaching in a multimedia-equipped

building.

The campus and Pella? Possibly. Pella's a great place to raise a family, and besides, who wouldn't want to live in a town with the largest working windmill in North America?

The students? Definitely. They're very strong academically, and fun to be around. I've greatly appreciated the conviction and dedication of the students I've encountered this year. They're not afraid to push themselves intellectually, and I like that.

The faculty? Definitely. There is an air of scholarly intent and love of lifelong learning both within this department and in the College at large. My peers push me to be the best scholar and teacher I can be.

The department has changed in eight years. Carol Vruwink retired, and Kevin Den Adel was hired for the accounting track. Jaclyn Rundle and Dennis Pedrick were hired for

the business management track. The department has grown significantly, both in terms of professional and personal achievements, over the last eight years. I am appreciative to be a part of such a dedicated and respected team.

I'm not the same person I was eight years ago. I'm eight years older, married with two children and two dogs. I don't think I'm as naïve as I once was. Eight years of life experiences helps take that edge away.

But I'm still idealistic; I still want to make a difference in the lives of students. And I think I can. I've got another year here under my belt. I've taught classes, gone to meetings, worked with faculty and students. The students are great, the faculty are great, and I'm part of a great team of educators in this department. Who wouldn't want to be here?

When does next year begin?



"There is an air of scholarly intent and love of lifelong learning both within this department and in the College at large that I truly appreciate."

—Brian Peterson

Maurer Wins Service Award

Robert Maurer (Accounting) received the Dr. John Wesselink Award for Outstanding Community Service at the College's Faculty Recognition Reception, held on May 2. Maurer has been involved with Rotary Club, Marion County United Way, the Boy Scouts, the Pella

Jay-Cees, Pella Daycare, the Pella Police Auxiliary, and has also assumed leadership roles in his church in Pella. As a result of such exemplary giving of his time and energy in the larger community, his faculty peers felt the time was right to recognize his accomplishments. When asked how

he felt about winning the award, Maurer said, "Gratified and speechless."

The Wesselink Awards recipients are determined by the Faculty Personnel Committee in response to nomination letters received from faculty peers.



Debela Birru with Bob and Maurita Maurer at the Faculty Recognition Reception.

Dennis Pedrick—Governor Vilsack’s Prodigal Child



We have a passion for what we do, and hopefully, the passion for the subjects we teach shows in the classroom.

— Dennis Pedrick

Call me one of Governor Tom Vilsack’s prodigal children...

In 1998, after an absence of twenty-some years, I moved back to Iowa to take a teaching position at Drake University. After finishing my Ph.D. at The University of Memphis, moving to Des Moines to teach Marketing in Drake’s College of Business and Public Administration seemed like an ideal fit.

Drake was close to family and old friends...good students... and a ten-minute commute. But as we see with countless students, if the size of the college isn’t a good fit, the chances of success diminish.

After taking two years off to update my “war stories” through consulting with businesses both in Des Moines and across the country, I now find myself at here at Central College. Coming to Central (almost) completes a circle for me, as I first began my undergraduate education twenty miles down the road at Simpson College.

Before coming to Central, friends suggested I look at bigger schools...ones with more prestige and in bigger cities. But as I reflected on

previous job interviews, I realized the areas I found myself discussing with the most passion were based on those experiences that I had experienced at Simpson...the small classes, knowing my professors, and the feeling that even though the college was small, the friendships made were more important than a degree from a “big name” school.

So here I am...hoping to bring the same passion I experienced as a Simpson undergraduate to a new generation of Central College students.

Central has a rich tradition of excellence set forth by my colleagues, and by such distinguished predecessors as Professors Ken Weller, Don Butler, and Carol Vruwink. The caliber of instruction is in many ways better than what you would receive at a large college. The “pedigrees” of my colleagues are equal to those found at large state institutions, but students actually get to work with a professor!

Also, professors at larger universities are judged not on the quality of their instruction, but by the quantity of academic journal articles they publish. At Central, I am blessed with

colleagues who are just as smart and demanding as faculty at larger institutions. We have a passion for what we do, and hopefully, the passion for the subjects we teach shows in the classroom.

Another important distinction is the relevance we try to bring into the classroom. We interact professionally with the central Iowa business community and continually bring business leaders and alumni back into the classroom. The business community is our laboratory, and if we are not out “working in the lab,” the effectiveness of our teaching suffers.

So don’t be surprised if you get a call or e-mail asking for your help in the classroom, setting up an internship, or mentoring one of our current students. As one of my former professors once said, “Having students is like having children...Once you have them, they never completely go away.”

We don’t want to lose touch with you. Let us know where you are, how you’re doing, and help us build on the tradition of excellence that is Central College.

ODE

Economics Honor Society Now on Campus

Central College is now the Theta Chapter of Iowa of *Omicron Delta Epsilon*, the international honor society in economics. Requirements for admission to ODE are: minimum completion of 12

semester hours in economics; a grade point average of 3.0 in economics and in overall College course work; and ranking in the top third of the class. During the 2005-06 academic

year, Ben Hodges ’06 and Dustin Hite ’06 will serve as co-presidents with Brian Peterson as faculty advisor, and will work to increase the presence of *ODE* on campus.

2005 Departmental Student Award Winners

Accounting Award — Sandra Rysdam.

Donald Butler Scholars in Economics—Matt Michalak, “NAFTA and the Impact on Sectoral Employment in the United States”

Robert Stewart, “The

Economic Model of Crime: How Compensation, Unemployment, Education and Government Spending Influence Crime in America”

Economics Award — Nick Cross

Wall Street Journal Achievement Award — Alicia Logan

Paul R. Winn Marketing Award — Jill Honken

Congratulations to all of our award recipients for their outstanding achievements!



Jim '59 and Barb Grimm, founders of the Paul R. Winn Award in Marketing, on a recent visit to campus.

Accounting Club Debuts on Campus

The Central College Accounting Club was officially launched in January 2005. The purpose of the club is to provide professional growth opportunities for students interested in accounting and related fields.

During the spring semester of 2005, the Club participated in the following activities: In February, members from the

Des Moines chapter of the Institute of Management Accountants spoke about Certified Managerial Accountants and their career opportunities.

In April, senior accounting majors discussed their job searches from the current year. They answered questions about the application and interview process, and provided suggestions to other

students for their upcoming job searches.

The Accounting Club concluded the year with an outing to an Iowa Cubs baseball game.

Officers for 2005-06 are: President—Ryan Elliott; Vice President—Kyle Fleener; Secretary—Jennifer Wedewer; Treasurer—Ryan Boone.

Spotlight on...Ricci (Moore) Luken '91

College shaped my personal and professional life in numerous ways. The two aspects that have had the most significant impact on me concern learning to learn and building relationships.

For more than 10 years my career has been in college recruiting. My professional time and energy has been spent developing and executing best practice recruiting methods as well as

reviewing thousands of resumes and candidates for selection. At both McKinsey & Company (1993-2002), and Citadel Investment Group, LLC (2002-2003), my focus was recruiting high-potential talent (undergraduate, M.B.A., J.D. and Ph.D.) from top-tier colleges and universities.

After moving to Urbandale in the summer of 2003 with my husband, Rob ('90), and our two children, I opened a

Recruiting & Staffing Consulting firm, Luken Advisors (2004-present).

In hindsight, what prepared me the most for the “real world” was acquiring the ability to continuously learn. I now fully appreciate that life is a dynamic experience and what you do with the information and opportunities provided is vital to fully recognizing and utilizing one’s talents, skills, and potential.

In hindsight, what prepared me the most for the ‘real world’ was acquiring the ability to continuously learn.”

—Ricci Luken '91

Department Scholarly Activities



Freed published "Creating a Total Quality Environment for Learning" in the February 2005 Journal of Management Education.

Publications:

Jann Freed published the following articles in the 2004-05 academic year:

- "Companies can Benefit from their Sages" in the July 19 *Des Moines Register*.
- "Continuous Improvement on our Campus—and Yours" in the Oct/Nov 2004 issue of *The Administrator*.
- "Creating a Total Quality Environment for Learning" in the February 2005 *Journal of Management Education*.
- "Work Status Woes Create Other Problems" in the February 14 *Des Moines Business Record*.

Kevin Den Adel published a book review of Gary Giroux' *Detecting Earnings Management*, published in the February 2005 *Issues in Accounting Education*.

Conference Attendance/Presentations

Debela Birru, along with Jann Freed and Jeff Fahrenwald (Rockford College) organized and participated in a panel discussion titled, "New Realities and New Challenges: Are Higher Education Institutions Becoming Banana Republics?" at the Midwest Business Administration Association International Conference in Chicago in March, 2005.

Kevin Den Adel attended the

Sidney Winter Lecture in Accounting in October 2004 at the University of Iowa.

Den Adel moderated a session on financial reporting disclosures at the American Accounting Association annual meeting in St. Louis in April 2005.

Jann Freed and George Ann Huck (Central Yucatan Program) had a photography exhibit, "Daring to Be," on display at the Greater Iowa Credit Union in Ames and at the Iowa State University College of Design.

Freed served as a discussant, and organized and moderated a panel titled, "Where has the Field of Higher Education Been? Where is it Going? The Perspectives of Women Sages" at the Association for the Study of Higher Education Conference in Kansas City in November 2004.

Freed served as discussant for a paper and presented "The Future of Management Education: Seeking the Wisdom of Sages" at the Midwest Business Administration Association International conference in Chicago in March 2005.

Richard Glendening attended the American Economic Association annual meeting in Philadelphia in January 2005.

Bob Maurer joined the Des Moines chapter of the Institute for Management Accounting.

Maurer attended the American Accounting Association an-

nual meeting in St. Louis in April 2005.

Dennis Pedrick chaired a session at the North American Management Society Conference in Chicago in March 2005.

Brian Peterson attended the 2004 Technology and Education Workshop "The Integrated Classroom" at Central College in June 2004.

Peterson attended the American Economic Association annual meeting in Philadelphia in January 2005.

Grants/Additional Training

Jann Freed completed training and was certified by the Higher Learning Commission to be a systems portfolio appraiser.

Brian Peterson received a Technology and Education mini-grant from the Iowa College Foundation for the digitization of economic applications in television and film for the spring of 2005.

Other Scholarly Activity

Debela Birru and Jann Freed serve on the Board of the North American Management Society.

Bob Maurer was nominated by a former student for the 2003-04 edition of *Who's Who Among America's Teachers*.

Brian Peterson serves as a reviewer for *Choice*, a text review publication of the American Library Association.

Interview with an Intern—Nick Cross

Many E-A-M students participated in internships this year. Economics major and May 2005 graduate Nick Cross discussed his recent Pella Corporation Department Manager Internship in an interview on April 28, 2005 with Jaelyn Rundle.

JR – First things first. How did you choose your major?

NC – I majored in economics with a business management minor. I always assumed I would go into the business world. I started out as a business management major but found myself growing more into the economics field. I like the graphs and the more hands-on math. So I went into economics, but decided to keep my business knowledge up to date with a business minor. I'm actually just short of double majoring but I ran out of time.

JR: What kind of work did you do in your internship?

NC - I was in charge of the parts area of the Support

Products Plant here in Pella. I managed three cost centers consisting of seven employees. I handled worker evaluations, production schedules, over-time schedules, as well as improvements in efficiency, safety, and production. As an intern, I did the same job as a full-time department manager. I would learn other managers' production schedules to get an idea of what parts we needed to produce for them. I learned more about organization and time management than I could have ever imagined.

JR – I understand you received a special honor in conjunction with your internship.

NC - I was fortunate enough to receive the Pella Corporation Grant Award, a \$5000 gift. The grant is given to only about 15% of the interns and co-ops each year. The grant award winners are announced at the Intern/Co-op Appreciation Dinner held near the end of the summer.

JR – Did you receive a Pella Corporation job offer as a

result of your internship?

NC – Yes, I was offered a job as a full-time department manager upon graduation. I'll be a department manager in the double-hung window plant here in Pella, in charge of 35-40 employees. It is a much higher responsibility level. I'll do the same thing as last summer except instead of making parts I'll run a final line.

JR – Can you identify specific Central College courses that helped you in your internship?

NC – One course that was really important to me was operations management, which I took to finish my business minor. At the time I took the course I had no plans to enter manufacturing, but I learned a lot about things like kaizen and continuous improvement. The course gave me a big head start in my internship. Considering the job I'll be doing after graduation, the operations class was the best thing I took throughout college.

JR – Nick, congratulations on your many achievements.



Nick Cross, Senior Economics Major.



Congratulations to Jeff Burnison, '93, one of the recipients of the 2004 Financial Executive of the Year, given by The Institute of Management Accountants (IMA) and Robert Half International Inc. Jeff is senior finance manager for Pioneer Hi-Bred International, Inc.'s financial operations departments in West Des Moines, Iowa.

The Future of the Department– The Venture Fund

Every academic department has a Venture Fund that is created through gifts from alumni and friends. Your gift to the Central Fund can directly support the academic department of your choosing, and continue to benefit the College as a whole. In fact, you can divide your annual gift by designating part of it

to the Venture Fund and the other part to the Central Fund.

The Venture Funds are resources for each department to use for new initiatives and equipment needs, all of which must be over and above current resource availability. The College assures you that your gift will be used to enhance your department in a

way not possible through the normal operating budgets.

Thank you to all who have given to the Venture Fund over the years. It is through gifts such as these that offer students the best chance to succeed at Central College.

Visit us at www.central.edu/eam/ for more information!

Revised Departmental Mission and Vision

Our Values:

We value a foundation of integrity, honesty, and respect which builds a sense of collaboration, collegiality, and community, and results in excellence.

Our Vision:

Our vision is to have the most benchmarked *programs among 4-year liberal arts institutions in the Midwest.

* The department's programs include Economics, Accounting, Business Management and International Management. In addition, the department offers an interdisciplinary major in Management Information Systems in collaboration with the department of Mathematics and Computer Science.

Our Mission:

As educators and practitioners of the decision-making sciences, we teach our students to build upon the strong foundation of the liberal arts and utilize the theoretical principles and analytical methodologies of our disciplines to:

- Participate fully in an environment of evolving information;
- Develop intellectual curiosity and lifelong learning habits;
- Lead meaningful and productive personal and professional lives; and
- Contribute responsibly to the welfare of the greater human society.

—Revised January 2005.

“...we teach our students to build upon the strong foundation of the liberal arts ...”
From the
Departmental Mission
Statement.

Central College not only provides a quality education, but employs faculty who care about the future of their students.

—Tara Sodey

Spotlight on...Tara (Noonan) Sodey '02

My transfer to Central from UNI arose for a variety of reasons including an interest in a smaller liberal arts education, friends and a significant other who attended Central.

I am now a Field Claims Adjuster handling auto physical damage claims for AAA Insurance. Recently, my husband was offered a promotion to a Management position at Enterprise Rent-a-Car and we

moved to the Wisconsin Dells.

From my experience, not only is an adequate grade point average expected when hired in the business world, but a firm background in quality work experience is expected as well. The hard work, dedication and time I gave not only to my schoolwork, but also to

the employment opportunities in college, have allowed me the successes I have today. The willingness to aspire for change and relocation are also qualities sought by employers. Central College not only provides a quality education, but employs and retains faculty who care about the future of their students.

Spotlight on...Mike Farquhar '94

I'm a 1994 Accounting graduate from Central. I first started with Pella Corporation in 1993 as an Accounting intern while attending classes at Central. Following the completion of the CPA examination and graduation from Central, I worked for KPMG Peat Marwick in Des Moines for less than a year before returning to Pella in the Accounting department.

My wife now stays home

with our kids in Pella, after working for Easter Seals in Des Moines for three years and Pella Regional Health Center for seven years.

Since 1999, I have been involved with manufacturing at Pella Corp. I am currently the Director of Operations for Pella Corporation's Designer Series® plants which involves responsibility for the manufacturing operations of five plants and over 2,000 people.

The education students receive at Central – focused on involvement, taking risks, project-focused work, teamwork, and leadership – puts them in an excellent position to excel not only at Pella Corporation, but wherever their career takes them.

I have many Central grads on my team. If there's ever anything a student or alumnus needs, feel free to give me a call or send me an email!

The education students receive at Central...puts our graduates in an excellent position to excel...wherever their career takes them.

—Mike Farquhar

Spotlight on...Halley (Thompson) Jones '95

For me, getting through college was not all about fun and parties. I struggled to do the best I could at everything, failing at times, but learning from my mistakes. Who knew that it was the best preparation I could have had for the years ahead.

During my last year of my MBA I had my first son, and decided to cut back to working part-time. I could not

stand the thought of not being with my son, nor could I bring myself to quit entirely and let my education go to waste.

I started a small on-line business two years ago, and I'm currently working on another new venture. I have control over my own schedule and have chosen businesses that work well with a family and a flexible schedule. Most importantly, my family is happy.

Here's my advice for those who are considering Central College to start your life-long journey:

- If it feels right, do it.
- Don't be afraid to fail.
- Do things that no one else is willing to do.

If it feels right, do it.

Don't be afraid to fail.

Do things that no one else is willing to do.

—Halley Jones

Spotlight on...Terry Haines '86

After graduating from Central in '86, I worked for 12 yrs at the Principal Financial Group, with the last 10 years in Charlotte NC in a Group and Pension Sales Office designing and enrolling 401k plans for employers and their employees. After leaving the Principal I realized that I missed the opportunity to make a difference in people's lives by sharing valuable concepts with them. I began to

work with families through my current company Primerica Financial Services (a Citigroup Co.) to put together practical plans to help them establish concrete financial goals and habits that are realistic and attainable.

I was blessed to have attended a college that genuinely teaches a well-rounded approach to business, careers and life itself. I think that fits with

the liberal arts focus and family type atmosphere. I still remember the passion for impacting young lives Dr. Freed, Mrs. Vruwink, Dr. Butler and others brought to our classes. I've tried to impart to my sons to find something they have a passion for and at which they can make a living. To all the Central professors and administration who over the years have poured themselves into thousands of us, THANK YOU.

I was blessed to have attended a college that genuinely teaches a well-rounded approach to business, careers and life itself.

— Terry Haines

NEWSLETTER OF THE DEPARTMENT
OF ECONOMICS, ACCOUNTING AND
BUSINESS MANAGEMENT

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