A Picture of Health

Can the health care industry be saved? Carlson School graduates in the know offer an analysis of its woes—and some possible solutions.

Chris Hutchison, ’84 BSB, president, Tyco Healthcare, Paris
A Letter from the Dean

I am fortunate to have joined the Carlson School of Management at a time of great momentum at the school and at the University of Minnesota. The mission of the Carlson School can be summed up in three words—discovery, opportunity, and community. We have a great tradition in these areas, and it is my responsibility as dean to ensure that we build on and enhance that tradition.

My first priority as dean is to create new opportunities for our students. At this time, I am particularly focused on the opportunities we provide to our undergraduate students and the managers and executives who participate in our executive education offerings.

In September, we broke ground on a new undergraduate facility, which you can read about on page 2. When Hanson Hall opens in 2008, it will be the premier undergraduate building in the nation. We are looking at all aspects of the undergraduate experience, including curriculum and student services, to ensure that our program will set the standard in the United States for undergraduate business education.

We recently completed a consultative study of our executive education offering. New efforts are underway to develop a more robust and innovative executive education program to serve the current and emerging learning needs of our alumni and of companies in the Twin Cities and beyond.

We will expand and strengthen our ties to the vibrant business community that we are privileged to serve. We will also play an expanded role within the University community as we collaborate in new ways with other colleges on joint degree programs and common initiatives. This fall, we partnered with the University of Minnesota’s Humphrey Institute of Public Affairs to launch the Center for Integrative Leadership. This University-wide leadership initiative will promote research and teaching about the nature and value of leaders working across disciplines to solve complex problems.

We will build on the University’s reputation as one of the world’s leading public research institutions. You may be aware that the University of Minnesota has embarked on a series of initiatives to support the goal of becoming one of the top three public research universities in the world, and we at the Carlson School are committed to that goal. In the words of the University’s new advertising campaign, we are indeed “Driven to Discover.”

I want to thank you for supporting the Carlson School by staying engaged and interested in our progress, by attending alumni events, by helping to connect graduates with companies, by volunteering and mentoring, and by your generous philanthropic support. I look forward to meeting more of you and to working with you to build meaningful, life-long connections to the Carlson School.

Best wishes,

Alison Davis-Blake
Dean and Investors in Leadership Distinguished Chair in Organizational Behavior
INSIDE FRONT COVER: The Dean’s Corner  Carlson School Dean Alison Davis-Blake on new initiatives and new momentum at the Carlson School.

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Starting Point

The Carlson School breaks ground on Herbert M. Hanson, Jr. Hall.

The Carlson School broke ground on Herbert M. Hanson, Jr. Hall on Sept. 28, 2006. The new facility will support a premier Undergraduate program when it opens in 2008.

Construction kicked off with words of encouragement from University of Minnesota President Robert Bruininks; Carlson School Dean Alison Davis-Blake; benefactor Herbert M. Hanson, ’49 BA; U of M Regent Frank Berman, ’62 BSB; and College of Liberal Arts Dean Steven Rosenstone. The event also featured a virtual tour of the new building, shown on a 30-foot-high screen and hosted by undergraduate students.

Hanson Hall takes its name from Herb Hanson, who kicked off the campaign with a $10 million pledge in 2004. “My education here at the U of M changed my life,” Hanson said, addressing the 250-some people who gathered for the ceremony. “It’s important that future generations of students benefit from their education in the same way that I’ve benefited from mine. I’m honored and humbled to play a role in the Carlson School’s history and in its future.”

“I remember three years ago when I first entered the business program and talks of this incredible new facility were just beginning,” said Adam Simonett, president of the Carlson School’s Undergraduate Business Board. “I know the school will continue to change lives for many others in the future.

“Herb Hanson has been an advocate for us undergraduates,” Simonett added. “He has come into the classroom to provide his insights into business and ethics, and even to talk about manners. He has also served on the board of the Funds Enterprise and on the Board of Overseers.”

FRESH COMMITMENT

This spring, the Minnesota state legislature granted $26.6 million in funding to the Carlson School as part of the University’s bonding bill request. The support signals a commitment to the Carlson School’s well-regarded Undergraduate program. “Most of the money for business school bricks and mortar over the past decade has gone to buildings and spaces serving graduate students,” said Dean Davis-Blake. “The support for this building has been outstanding.”

Hanson Hall will be four stories high and will connect to the existing Carlson School building by skyway. The 124,000-square-foot building also will feature several state-of-the-art classrooms, as well as an expanded undergraduate advising office and the Carlson School’s Business Career Center, which facilitates the job-search process for Carlson students.

Hanson Hall will also be home to the University of Minnesota’s Department of Economics. “This is a historic reunification of the Carlson School and the Department of Economics,” said Dean Rosenstone, noting that the Carlson School and department long shared space in today’s Heller Hall, then known as the Management and Economics building. Rosenstone added that he looks forward to the intellectual synergies that will arise from the
reconnection of business and economics—and also pointed out that Herb Hanson himself was an economics major. “This makes it all the more fitting that Hanson Hall will house both the business school and the economics department.”

EXPANDING TO MEET DEMAND
Demand by applicants has consistently exceeded the Carlson School’s capacity. Hanson Hall will allow the Carlson School to serve at least 50 percent more students by 2008, and the school is already ramping up admissions. This fall, the Carlson School welcomed 425 freshmen, up from 300 admitted last year. Demand by prospective undergraduates has also increased, as applications rose by more than 30 percent for the third consecutive year.

“This will bring bright and talented students to the University of Minnesota, keep them a part of our community, and facilitate high-quality student services,” said President Bruininks. “It will also allow us to recruit top-flight faculty in business and economics. It’s an exciting project, and it’s right in line with our aspiration of becoming one of the top public universities in the world.”

The Carlson School has long been a source of business leaders, and this is true now than ever. In fact, the number of businesses seeking to hire Carlson School graduates more than doubled between 2002 and 2006. That’s one reason why the Carlson School’s expansion is so important. By increasing the size of the Undergraduate program, more future leaders will be able to stay in Minnesota for their education—and for their long-term careers. Statistics show that 40 percent of well-qualified applicants who are turned away leave Minnesota for their college education and don’t come back for their careers.

“With 19 Fortune 500 companies based in Minnesota, we rely on the Carlson School for top-notch business school graduates at the undergraduate or graduate levels,” said Berman. “It’s particularly important at this time to expand the Undergraduate program. Our business community requires an ever-expanding pool of talent if we wish to maintain the economic vitality we enjoy today in our region.”

GIVING BACK
Herb Hanson is one of a growing list of individual and corporate benefactors who are supporting the Carlson School’s expansion. Naming opportunities exist for spaces, including classrooms, public gathering spaces, and large auditoriums.

Some 35 University of Minnesota alumni partners at the Deloitte & Touche accounting firm contributed to a double-match program through the Deloitte Foundation, which raised $1 million to name one of the classrooms in Hanson Hall. “We see this as an opportunity to assist the Carlson School in its efforts to expand its Undergraduate program,” said Chris Swanson, ’00 BSB, a partner with Deloitte & Touche LLP. “We want to keep top accounting students in Minnesota.”

Scholarship support for undergraduates is also key. At the Carlson School, 299 undergraduates received scholarship support during the 2005-2006 school year. As the numbers of students in the Undergraduate program increases, more benefactors are stepping up to the plate to ensure that enough scholarships are available. Don Heltner, ’69 BSB, ’74 MBA, and his wife, JoAnne, established a President’s Match scholarship in 2005. Heltner, a vice president with State Farm Insurance, wanted to make education more affordable for students who need financial help. “For me, financing my education was critical,” he said. “I often think about students who might be apprehensive about how to finance college. If this scholarship can make it more affordable, then maybe they’ll be willing to take the chance and do it.”

To support the Carlson School, contact Chris Mayr, chief development officer, at 612-624-4193 or cmayr@csom.umn.edu.
Six years ago, the Pabst Brewing Co. was in trouble. The company, best known for Pabst Blue Ribbon (PBR) beer, had recently acquired Stroh Brewing Co. The acquisition had left Pabst mired in debt and unprofitable.

“It looked like it would be a lot of fun,” says Brian Kovalchuk, without a hint of sarcasm, of his decision to sign on as Pabst’s president and CEO to build a management team to help return the company to profitability. From his home in Minneapolis, Kovalchuk began making a weekly, Sunday-to-Friday commute to Pabst headquarters in San Antonio. One of the first challenges that emerged was the issue of the company’s branding. “These were old brands, your grandfather’s beer,” Kovalchuk says, adding that the beers had great name recognition, but not the kind that would drive large-scale sales. “For us, the real issue was: Can we harvest the brands’ equity and put that equity back to work for us?”

The answer, they quickly found, was yes. Just as Kovalchuk joined the company, Pabst began to see an uptick in PBR sales at dive bars in Portland, Ore. From out of nowhere, 20-something hipsters were adopting the beer as their own.

Interviews in bars confirmed that the sales surge wasn’t a fluke. Over and over, Kovalchuk says, Pabst representatives kept hearing the same thing: “It’s authentic, and it’s a real value.”

More tellingly, survey respondents were also noting that PBR was not Budweiser, Miller, or Coors. “Those companies are producing television commercials that tell you who you are if you drink their beer,” Kovalchuk says, an approach that Pabst’s newfound, anti-establishment consumers found off-putting. Learning when to remain silent, Kovalchuk adds, was critical with this crowd. “We decided to let people define themselves with our beer.”

The approach, which he calls “no-marketing marketing,” has reaped rich dividends for the company. Instead of buying JumboTron advertising in major league stadiums, Pabst sponsors minor league baseball teams. Capital that would have been invested in glossy magazine ads is now spent on sponsorships of local music and women’s flat-track roller derby events. The result: bike messengers, theater artists, Students for a Free Tibet, and the like have embraced the beer and, in the process, returned Pabst to profitability and made PBR the fastest-growing domestic beer of the past four years.

With the company’s turnaround complete, Kovalchuk has left Pabst and is enjoying life full time in the Twin Cities. After 13 years of commuting across the country for his previous employer, Benetton Sport System, and then for Pabst, he was anxious to reconnect to his local community. Since his return, he has joined Carlson’s Undergraduate Advisory Board, mentored Carlson undergraduates, and endowed an undergraduate scholarship in his family’s name. The school’s plans for the Undergraduate program expansion, Kovalchuk says, captured his imagination. “When I compare my Carlson School experience with what the students have now, it certainly appears that there are many more tools and services available to the students besides the classes,” he notes. “I wanted to be a part of that.”

—Danny LaChance
Carlson School junior Nila Khan has taken an energetic approach to her college experience and her burgeoning career.

At one time, Nila Khan had different plans. But the summer before her first year of college, after already being admitted to the University of Minnesota's College of Liberal Arts, everything changed. "I was working at Xcel Energy's High Bridge generating plant in St. Paul and I loved every minute of it," she says. "I decided that business was right for me."

Unfortunately, the Carlson School’s application deadline was long past. So she changed her first-year schedule and worked to attain one of the highly competitive transfer admission spots. "It was pretty much the most exciting news in the world when I got my acceptance letter," she recalls.

Now a junior majoring in marketing and finance, Khan still interns at Xcel as one of four employees in its nuclear asset management division. The group is responsible for oversight of the company’s two nuclear power plants—facilities that produce roughly 12 percent of Xcel’s total energy, enough to power more than 1.5 million homes. Khan analyzes a range of incoming data to see if the plants are meeting performance indicators.

If her job sounds impressive, particularly for someone who just finished her second year of college, it is. She is the first intern in the division, and while she initially performed typical intern work, she quickly expanded her duties. “I just read manual after manual until I had a good understanding of the topics,” she says. “Then once I figured something out, I would go to my supervisor and ask for something new.”

Khan brings that same drive to campus activities. She is vice president of finance for her sorority and has been a University of Minnesota New Student Weekend leader. She was also recently named a Carlson School Ambassador. This select group of students plans and organizes special events and interacts with legislators, deans, corporate leaders, and community members.

For Khan, the most exciting part of serving as an ambassador is the opportunity to work with nontraditional incoming students. “I believe everyone deserves a chance at higher education,” she says.

Now just two years removed from her High Bridge days, Khan has wide-ranging interests but clear goals in mind. She expects to eventually return to the Carlson School for an MBA. After that, she would like to teach. “I have had some amazing professors throughout my experience at the University,” she says, “and I want to be a part of that.”

—Brian Lieb
Talk with Perry Hines for a few moments, and you’ll discover several notable things. The Indianapolis resident is a devoted family man who brought his newborn son to his MBA classes every day for six months. He is committed to his church and recently dedicated time to a nonprofit that works to incorporate faith into the workplace. He served as the Democratic National Committee’s network television media liaison at the party’s 2000 nominating convention in Los Angeles. He serves on the boards of five different organizations, including on the Carlson School’s Alumni Advisory Board.

All of that makes it somewhat surprising when he reveals that business was not his first choice for a profession. With designs on getting a law degree right after college and then going into politics, Hines thought he had his life-plan laid out. But during his first month in law school, his father died. “That put things into perspective,” he says. “I realized I didn’t want to [go into law], I didn’t want to be there. It’s what I call one of the defining moments of life.”

Hines decided that going to business school would put him on his true path. When, in the summer of 1988, he was offered a full scholarship to the Carlson School, he accepted. It was a choice he never regretted. “I loved every single moment of it,” he says. “The U of M was the best place for me. I was able to blend a lot of different things I loved.”

After focusing on a marketing concentration during the two-year MBA program, Hines swept through a series of positions as he moved up the corporate ladder, including at General Mills, Hardee’s Food System, and, most recently, Irwin Mortgage in Indianapolis, where he was senior vice president and chief marketing officer. “I had set certain goals,” he says. “I wanted to be vice president of a major corporation by 34. I got out of school at 28, and I did that. I wanted to be worth more than $1 million by 35. I hit that goal. Now at 44, I’ve gotten to the next stage.”

He cites a book, Halftime, by Bob Buford, which inspired him to think about what he wanted to do during the second half of his life. “I asked myself if I really wanted to go into corporate America again,” he says. “The answer for me was no. I needed to go from being successful to significant.”

Thus his decision to ally himself with Truth @ Work, a nonprofit that teaches small business owners how to integrate their faith into their business practices. He recently accompanied the group on a mission trip to Serbia, and has plans to help develop the organization’s outreach into other countries. His other goals for Truth @ Work? “I want to triple the size in three years; I want to be in five cities in the United States,” he says, noting that his years at the University of Minnesota helped prepare him for this next phase of his life. “Carlson really helps you do that: focus and set goals.”

—Jenny Sherman

Man on a Mission

Fresh off success in the business world, Perry Hines, ’90 MBA, is looking to make his mark in another, equally rewarding realm.
A few years ago, Robert Strand spent two weeks in London and Brussels studying business ethics with Carlson School Professor Norman Bowie, who holds the Elmer L. Anderson Chair in Corporate Responsibility. During a spell of studying data on corporate ethics, Strand came upon a group of companies that continually scored high on economic, environmental, and social performance. All of them were located in the Scandinavian countries of Finland, Sweden, Norway, Denmark, and Iceland.

The discovery piqued Strand's curiosity. What cultural, social, and economic variables do Scandinavian countries possess, he wondered, that create highly ethical companies? And, can those attributes be duplicated? Those questions ultimately helped Strand, a product manager with Boston Scientific in Arden Hills, Minn., receive a Fulbright research scholarship in 2005 to study corporate ethics. He set up shop at the Norwegian University of Science & Technology (NTNU) in Trondheim, a university town of 137,000 once lauded by Wired magazine for its robust tech environment.

With 20,000 students, NTNU might be termed the Norwegian equivalent of the Massachusetts Institute of Technology. Before arriving, Strand had collected criteria for selecting companies, including their standing on the Dow Jones Sustainability Index, their profitability, and their safety record. The firms he selected—and many of their Northern European counterparts—provide their workers, investors, and communities with what he calls a “triple bottom line of high economic performance, environmental performance, and social performance.”

Strand traveled throughout Northern Europe, interviewing managers and executives at such well-known companies as Ikea in Sweden, Novo Nordisk in Denmark, Statoil in Norway, and Nokia in Finland. “I contacted different people, did a whole series of interviews, developed a questionnaire, and asked some basic questions that led to some interesting conversations,” he says. “I asked about what they did to create a great positive social, environmental, and ethical structure.”

He found an “incredible humbleness” among Scandinavian executives and managers, an ingrained egalitarianism that created a strong engagement with workers and business planning focused on long-term goals. In many cases, even the suppliers to these companies had to have sound social and environmental practices in place.

Many Minnesota firms function with the same principles as their progressive Scandinavian counterparts, which isn’t all that surprising when you consider the state’s ethnic heritage, Strand notes. Still, he adds that injecting more triple-bottom-line awareness into the Minnesota and U.S. equation of business success will be important for a sustainable future. “One Scandinavian executive told me, ‘We can show you where these principles are working well, but we can’t tell you how to apply them,’” says Strand. “But the message my research shows is that being ethically and morally responsible is in a corporation’s best interest.”

—Frank Jossi
What Are You Reading?

MaryEllen Vanderheyden
Student
The Complete Poems of Dorothy Parker, Dorothy Parker

Actually I’m rereading the book—my copy is quite battered after being lugged around in backpacks and purses since I was 16 years old. I enjoy the sharpness and wit of Dorothy Parker’s poems. I also enjoy her sarcasm, even when she seems somewhat sardonic or even jaded. Her poems almost always offer well-crafted and interesting commentaries on society and culture—at least as seen through her cynical eyes. I enjoy too many poems in this collection to pick just one (or even a handful) as my favorite.

Ed Joyce
Professor of accounting, associate dean of MBA programs
The Box: How the Shipping Container Made the World Smaller and the World Economy Larger, Marc Levinson

This book details the importance of the shipping container and the effect of its development on world trade. Author and economist Marc Levinson outlines the phenomena of the transformation of a traditional port that used small containers to the revolution of Asia as the world’s primary provider of consumer goods, and how it ultimately produced mammoth shipping containers. The book is more of a casual read rather than an academic text and details the evolution of 20th century economics—a good book for anybody interested in global trade.

Todd Anderson
‘04 Executive Development Center Certificate, vice president of professional services, Otto Bock HealthCare
First, Break all the Rules and Now, Discover Your Strengths, Marcus Buckingham and Donald O. Clifton
Jack Reacher, Lee Child

The authors of First Break all the Rules and Now Discover Your Strengths are Gallup Poll researchers who gathered data to pinpoint the strengths and weaknesses of employees and managers. The books explore ways to enhance people’s strengths, rather than focus on their weaknesses. Now Discover Your Strengths primarily focuses on analyzing 34 personality types (which can be determined by an interactive, online component that determines a person’s top five inborn talents) and offers perspectives on management strategies to develop the strengths of employees. The authors researched more than 1.7 million employees from 101 companies in 63 countries. For leisure, I enjoy the Jack Reacher books. It’s nice to relax and read about the adventures of Reacher, a modern-day superhero who uses his intellect to solve problems.
“The Chinese economy has developed rapidly in the last 20 years,” says Chen Bichang, an alum of the Carlson School’s well-regarded China Executive MBA program, or CHEMBA, which is held at Lignan College of Sun Yat-sen University in Guangzhou, China. “The biggest challenge I have faced in my career has been adapting to the accompanying changes in ideology and knowledge.”

Those changes have no doubt been as rapid as the country’s well-documented economic growth. To stay abreast of them, and to help him in his role as vice president of the Guangdong province’s postal bureau, Bichang sought exposure to international perspectives on management. He found that the China Executive MBA program was well-suited to his interests. “CHEMBA is unique because it offers students in China the best in Western executive education, adapted to the dynamic business environment of China and Asia,” he says of his time in the program.

Although the MBA program is held in China, he also developed strong ties to the University of Minnesota. In fact, he is the current and founding president of the University of Minnesota Alumni Association Guangzhou chapter, one of six across China. The chapter’s December 2005 launch was marked by a visit from University of Minnesota President Robert Bruininks.

By advocating the Carlson School and the University, Bichang hopes to “spread the principles of Western education, such as respecting students first and developing their creativity, [while] enhancing the University’s image in China.”

—Katy Holmgren
Don Anderson’s degree in finance from the Carlson School has served him well. Originally from Madison, Minn., Anderson has been a resident of Santa Barbara, Calif., for the last 30 years. During his 20-year tenure as president and CEO of Santa Barbara Bank and Trust, he helped the institution become one of the most successful community banks in the area. He also recently received the Outstanding Achievement Award from the University of Minnesota. Now chairman emeritus at the bank, Anderson took time between meetings, rounds of golf, and charity commitments to reflect on some lessons he’s learned over the course of his career.

1. Numbers count
Going into business, you should have a basic understanding of accounting to understand the numbers and financial statements. It’s crucial. You’ve got to know where you’ve been; if you don’t know where you’ve been, you won’t know where you’re going. A lot of people who are involved in entrepreneurial types of businesses don’t have much background in the financial end of it. They’ve got good ideas, but someplace along the line they’ve either got to understand the financials or hire someone who does.

2. Hire good people
Don’t be afraid to hire people who are smarter than you are. I had people working for me who were smarter than me. I’m not too sure they could have run the company, but they were really good people. I’m probably what they call “street smart”—I have good judgment. Having some good judgment and common sense is important. A lot of that you just don’t learn in school. You either have it or you don’t.

3. Don’t penalize innovation
Many people don’t like it when [they think] somebody is upstaging them. Part of the deal is to listen to everybody and get the best ideas you can, regardless of who comes up with them—and the head of the company can’t always come up with them. Sooner or later, you figure out who is stifling people’s growth and who is encouraging it. You’re always looking for people to grow from within the company. A good manager encourages people to grow.

4. Lead by example
We used predictive indexing [a work-related personality test] and handwriting analysis at our banks to get the right person in the right job. There are certain things necessary to be a good loan officer. If you give someone these tests and he or she does not fit into what a pretty good loan officer looks like, chances are the person won’t make it. I had to kind of sell this at the bank—a lot of people just didn’t believe in it. I took all the tests myself (along with my executive vice president) to see how accurate we thought they were. Mine came out saying that I was not very detail-oriented, that I was more of the big picture-type operator, and that I’d better have some people behind me who could pick up the pieces. (I did.) I found it very enlightening. It works.

5. There’s always time for golf
When I was working my hardest, I use to get up early in the morning and play a little golf before work. A lot of times at noon, if I had no appointments, I’d go hit some balls. When I was the busiest I’d ever been at the bank, I won our club championship, playing with a three handicap. I fit that in. I was running a growing bank, and also president of the United Way and president of our church.

—Jenny Sherman
Even under the best of circumstances, rearing a child can be fraught with stress. Add poverty to the equation, and the situation can verge on disaster. “Sometimes people have to choose between paying for diapers, rent, or utilities,” says Jennifer Haggerty, ’94 MA-HRIR. She and her sister are presidents of Baby Basics, a South Boston nonprofit that provides diapers to families in need.

“I have two small kids, and I’ve seen how they can get diaper rash, become stressed, and start crying,” says Haggerty. “This leads to stressed parents, and that can take you down roads you don’t want to be on.”

Baby Basics works to stabilize the home by targeting families with jobs who still are struggling to make ends meet. The program’s clients are prescreened through the U.S. Department of Agriculture’s Special Supplemental Nutrition Program for Women, Infants, and Children program (better known as the WIC program). To qualify for diapers from Baby Basics, they must not be receiving cash assistance through federal or state welfare programs.

Baby Basics was founded in Richwood, N.J., by Haggerty’s mother, Jean Ann Lynch. “Richwood is affluent,” says Haggerty, “but there is a hidden population, a need in this community that isn’t being served.”

The program has followed Lynch as she’s moved to other cities. Today, Baby Basics is expanding across the country, with new chapters opening in Michigan, Florida, New York, and California. As the program has grown, it has attracted involvement from volunteers, backers, and advisors nationwide. The operation’s success stems in part from its uncomplicated mission—providing diapers to babies in need—and its equally uncomplicated financial model. Every penny of every donation goes to buying diapers; administrative costs are supported through specifically earmarked donations. However, adhering to these simple priorities requires a complicated skill set. After graduating from the Carlson School, Haggerty worked for four years at Fidelity Investments and another four at Microsoft. “My business background was a complement to my mom’s, who brought her volunteer background,” says Haggerty, who has used her experience to formalize the organization’s operations and structure. “My corporate experience helps me think about how to run Baby Basics as a business, thinking of the bottom line.”

—Michael Weinbeck
Pay it Forward

A group of Carlson School students launches a unique community service organization that’s taking off—and changing the way some students view spring break.

It was a typical after-hours, freshman-year conversation. Late one night in their dorm, then-first-year Carlson School students Irene Fernando, Nick Lindberg, Brian Peterson, and Greg Tehven came up with an idea they thought could change the world for the better. Unlike most such conversations and plans, however, this one had legs. In fall 2003, the quartet founded Students Today, Leaders Forever (STLF), a college-based community service organization. The message proved compelling: STLF has since expanded to nine college chapters and one high school chapter.

“Running STLF has allowed me to relate management concepts learned in the classroom to actual business situations,” says Tehven. “We have hundreds of members and manage a budget of over $250,000, so accounting, finance, marketing, and management knowledge have been critical to our success.”

One of the organization’s biggest projects is the Pay it Forward Tour, a spring break experience combining service and travel. In 2006, the tour sent 400 students to 54 cities, where they performed acts of community service ranging from making gifts for the elderly to scrubbing homeless shelters.

Their momentum is still increasing: This winter, a documentary by U filmmakers about the Pay it Forward tour will be ready to enter into film festivals across the country, and more chapters of the organization are planned. The student-funded group is embarking on a fund-raising campaign and looking for a board of directors. “I may be a student right now, but I’ll have the ability help others forever,” says Tehven. “After all, that’s the philosophy behind our organization.”

Another bonus: When Tehven graduates in December, he’ll be assured of a job. He’ll work full-time for the organization that he helped found.

—Katy Holmgren

Return on Investment

A trio of Carlson School graduates establishes a fellowship in memory of a favorite professor.

A trio of Carlson School graduates, Steve Kumagai, ’74 MA-IR, Joe Mucha, ’75 MA-IR, and Mike Delaney, ’72 MA-IR, recently established the Professor Thomas Mahoney Memorial Fellowship in honor of one of their favorite professors. Mahoney, who died in 2004, is remembered as a leading thinker on compensation theory. His former students also remember him as a popular and influential teacher.

That’s why Kumagai, Mucha, and Delaney stepped up. “We wanted to give back to a program that provided so much for us,” Kumagai says. “By naming the fellowship after Professor Mahoney, we can honor a professor who had a significant influence on our education. By endowing a fellowship that will continue to support the excellence of the Carlson School’s Industrial Relations Center, we hope to inspire other classes to step up and create additional fellowships.”

The Mahoney Fellowship is eligible for the President’s Scholarship Match, which doubles their investment. “Public education has changed since most of us went to school,” Kumagai said. “In the past, public funding was available to fund much of the cost of graduate programs. Today, that’s not true. The costs for students have gone up so dramatically that you need not have only talent but money to succeed.”

—Katy Holmgren

In Maryland, where Leener began his emergency medical technician (EMT) training, minimizing litigation is always on the minds of rescue workers. “Decision-making in the field revolves around documentation and lines of authority,” he says. “In the case of a patient with a heart attack, we may call for advanced life support at the scene [in the United States]. In Israel, you can just take the patient to the hospital.”

While Leener is retired from his position as CIO and head of knowledge management at PricewaterhouseCoopers, he’s still keeping busy, working toward becoming a fully trained EMT. While visiting Israel last spring, Leener chose to spend part of his trip on a ride-along with an Israeli ambulance team for Magen David Adom, Israel’s national emergency medical service.

As Leener notes, EMTs in Israel might have more autonomy in the field than their U.S. counterparts, but they have other issues to face. For instance, he was surprised to learn that Israeli EMTs frequently carry weapons. When crossing through war-torn areas, ambulances often have military support. And when pulling into a hospital, ambulance workers can go through two layers of security checks to make sure that they aren’t really terrorists.

Despite the differences, the goals of EMTs are the same everywhere—saving lives. “The equipment was a generation older, but it got the job done,” said Leener. “It was a great couple of days.” —Katy Holmgren

New Leadership Access Program Kicks Off
This fall, the Carlson School kicked off a new Leadership Access Program with a Minneapolis and St. Paul high school to help prepare underrepresented students for a college business education. Patrick Henry High School in Minneapolis and Arlington High School in St. Paul, Minn., were selected to pilot the new program. Each high school selected a group of high-potential freshmen to participate in a four-year Carlson School Leadership Access Program. A Carlson School student and an alum will mentor the students, and the high school students will be advised on college preparatory courses, receive ACT/SAT college preparation test support, and be exposed to the University of Minnesota campus and faculty.

Steve Forbes to Serve as Commencement Speaker
The Carlson School’s commencement speaker for 2007 will be Steve Forbes, president and CEO of the Forbes publishing and media firm, and editor-in-chief of Forbes magazine. Forbes and Forbes Global together reach a worldwide audience of nearly 5 million readers, and the magazine is the nation’s leading business publication, with a circulation of more than 900,000. Steve Forbes was a candidate in the presidential primaries in 1996 and 2000.

The 2007 commencement ceremony will take place on Monday, May 14, 2007, at Northrop Auditorium, with two separate ceremonies for graduate and undergraduate students. The ceremony for graduate students will be held from 9 to 10:30 a.m. The undergraduate ceremony will be held from 12 to 2 p.m. Forbes will address both audiences.

World View
A visit to Israel gives Gerald Leener, ’70 BSB, a fresh perspective on his post-retirement pursuit.

As the Carlson School expands its Undergraduate program, here’s a look at the class of 2010—this year’s crop of freshman.

420
freshman enrolled in the Carlson School

3,407
applications received for freshman enrollment in the 2006-2007 school year

3.79
average cumulative high school GPA of the class of 2010

27.6
average ACT score of the class of 2010

$260,250
total scholarships awarded to freshmen in the 2006-2007 school year

69
freshmen who have received scholarships

1,800
students enrolled in the Carlson Undergraduate program

50.5
percentage of the class of 2010 who are male

49.5
percentage of the class of 2010 who are female
A Picture of Health

The United States is an unquestioned leader in pharmacology and medical technology. At the same time, the number of uninsured is high, costs are skyrocketing, and medical errors are proliferating. Carlson School graduates offer their perspectives on the way that health care has changed—and the ways it still needs to change.

By Mac Wiley

From his position as chairman, president, and CEO of San Francisco–based McKesson Corp.—a top developer of medical-technology software as well the leading provider of pharmaceuticals in North America—John Hammergren has a unique big-picture view of the U.S. health care industry. His take on the biggest change in that industry over the past decade: the newfound mainstream awareness of the crisis in health care. “I've been in health care my entire career,” adds Hammergren, '81 BSB. “And those of us who are in the industry have been well aware of this challenge of increasing cost, lack of availability, and poor quality.”

Hammergren’s third item may come as a surprise to most consumers of health care. What about the astonishing innovations in pharmaceuticals, such as the development of antidepressants, antistatins, and beta blockers? What about the evolution of AIDS from a terrifying epidemic to a manageable condition? What about the rise of hospital “cath labs,” where operations that once required surgeons to crack open patients’ chests can now be performed using catheters that route vessel-opening stents through a small opening in the body?
All these feats are indeed remarkable. But they have come with hefty price tags. America spends more than twice per capita on health care than most industrialized countries, and nearly two-and-a-half times the industrial world's median in health care-related administrative costs. What's troubling here is that, as Hammergren and others will point out, such spending has not boosted our overall health. In terms of such measures as the number of doctors per capita, life expectancy, and infant mortality, this country lags behind most nations in the developed world.

The way the U.S. payment system is set up may actually work against health improvement. As Harvard medical economist David M. Cutler observed in his 2004 book, *Your Money or Your Life: Strong Medicine for America's Health Care System*, "Insurers are paid to cut spending, not to improve health. Thus, they focus on managing the services provided, not encouraging more care."

Another indictment of the U.S. health care industry came from *To Err is Human*, a 1999 study by the Washington, D.C.—based Institute of Medicine. The report offered some sobering statistics on errors in diagnoses, during procedures, and in administering medication. For example, the study estimated that 50,000 to 100,000 people die each year from medical errors such as incorrect medications (or dosages) and surgical mistakes.

Can this patient be cured? A number of Carlson School graduates involved in the industry offer an MRI of the problem—and some possible treatments.

A BRIEF HISTORY OF HEALTH COSTS

The problem of managing health care costs is nearly 40 years old, as the old fee-for-service model—essentially, paying the costs that doctors and hospitals charged—became too expensive for insurers and patients. The early 1970s saw the rise of managed care, the best-known example being...
the health maintenance organization (HMO), which University of Minnesota pediatric neurologist Dr. Paul Ellwood is credited with developing. In the managed care model, insurers intensely scrutinize costs and care decisions—tests, procedures, medications—and typically place limits on what they will reimburse. The system worked fairly well, at least for a while. By the late 1980s, however, as the number of uninsured swelled and costs escalated again, a new call for reform arose.

Some industry experts point to the failure of the Clinton Administration's health care proposal of 1993 as the biggest event to stall systemic reform. Point fingers where you will, but whatever the cause, the plan's failure made politicians (and employers) nervous about touching the topic.

What's more, managed-care systems seemed to keep costs down during the 1990s, and the robust economy late in the decade lowered the number of uninsured. So much so, in fact, that employers soon shifted to open-access plans such as preferred provider organizations (PPO), which loosened many of the network restrictions and cost limitations set up by managed-care plans. With employers often desperate for good employees, more generous health benefits were one way to lure them in. What's more, costs had indeed stabilized, which made those benefits easier to provide. One result: managed care became less popular. “Because of the way [managed care] plans were set up, they weren’t saving a lot of costs at the end of the day because they were so cumbersome to manage and administer, and you still had to get providers involved in them,” says Thomas Sullivan, ’05 MBA, a vice president at Minnetonka, Minn.-based insurer and administrator UnitedHealth Group, of the decline of managed care.

When the post–tech bust recession hit, it became clear that insurers could no longer control costs as they used to do. The open-access plans may also have contributed to an abuse of benefits, as many people availed themselves of office visits at the slightest hint of illness. Meanwhile, the uninsured typically had forgone checkups and other preventive care, letting their illnesses go until forced to visit the most expensive form of care, the emergency room, which couldn't turn them away.

The diagnosis of the ills of the U.S. health care system is relatively easy: The difficult question is: What's the cure?
Consumers, Heal Thyself?

Many favor the kind of single-payer system that’s in place in Canada, where the federal government essentially becomes the national insurer. For a variety of reasons, few expect the United States to adopt such a system. One reason is that many Americans fear that such an arrangement would mean rationed care—i.e., long waits for certain procedures. (A 2004 report by the Johns Hopkins University’s School of Public Health revealed that Canada had the worst record for surviving heart attacks among five of the world’s wealthiest countries.)

In the past few years, employers have sought to control their own costs primarily through cost shifting—having employees pay a bigger percentage of their insurance premiums, higher copays, and so on. Insurance providers and their employer clients also have been looking closely at a new model of cost containment that falls broadly under the term “consumer-directed health care.” There are many different versions of this model, with the best-known being health savings accounts (HSAs). HSAs provide a pool of money each year to each insurance-plan holder, and typically have high deductibles, in part to discourage overuse of health services. Whatever the approach, the basic notion is that consumers “take control” of their own care and become more aware of what that care actually costs.

Proponents of this model often stress that for this approach to work best, patients need to be able to make choices based on the quality of the care that physicians, clinics, and hospitals provide. What “quality” means is somewhat variable, but most proponents mention such factors as the number of specific procedures a doctor or hospital performs (based on the belief that the more times the procedure is performed, the better the chance that the outcome will be successful) and a low number of errors. In other words, consumers should be able to judge how cost-effectively a provider performs, so that efficient providers may be rewarded. As Hammergren notes, “I’m not sure that the big industries in America would have improved their quality as much without J. D. Power and Consumer Reports [providing] transparency to the quality of the product one is purchasing.”

But Julie Schmidt, ’89 MBA, the CEO of Woodwinds Health Campus, a hospital in Woodbury, Minn., that offers a number of innovations in care (notably information systems and alternative care), sees an inherent problem with that approach. As she points out, the systems that can help consumers determine quality of care are still in their infancy. While Internet sites such as WebMD can provide an abundance of useful information about diseases, conditions, and treatments, Schmidt says the system for getting information about physician and hospital quality is “in the formative stage, and it is very confusing for consumers. Every HMO or health plan or national [rating] organization has its own quality measures, and they’re all based on different things.”

Meanwhile, insurers and providers are testing other cost-containment methods. The past five years have seen the rise of various types of “quick clinics,” which provide a small number of basic services—such as flu shots and sore-throat treatments—with service and prices comparable to a typical doctor’s office visit. Most are located in retail settings such as supermarkets and were founded mostly by small startup companies. Recently, seeing that the presence of these entrepreneurial ventures is here to stay, several established health care providers, such as AtlantiCare in New Jersey, have started to open clinics of their own. One of the pioneers in this field is Minneapolis-based MinuteClinic, which was recently acquired by Rhode Island–based pharmacy giant CVS. “We take care to provide services that are of equal or superior quality to what a patient would receive elsewhere, but at a lower cost to the consumer or insurance provider,” notes Jennifer Mukhtiar, ’97 MBA, director of finance for MinuteClinic. “And that is definitely a factor for patients in consumer-directed health plans.”

Other cost-containment strategies that many insurers have introduced include wellness programs, which offer various incentives (such as health club membership discounts) for consumers to better take care of themselves; and “nurse lines” and health-coaching services, high-touch programs that provide health guidance and “disease management” without requiring an expensive visit to the doctor’s office or urgent care center. Some insurers are offering incentives for people such as diabetics who stick with care-management programs. “You may get rewards in terms of reduced deductibles,” Sullivan says. “You may get dollars to go into a health reimbursement account. Those

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John Hammergren, ’81 BSB, CEO, McKesson Corp.

“I’ve been in health care my entire career. And those of us in the industry have been well aware of this challenge of increasing cost, lack of availability, and poor quality.”
types of incentives are starting to pop up more and more.”

Do programs like these actually help control costs? Sullivan says he hasn’t seen any evidence yet, though he adds, “I don’t know that they’ve been around long enough to prove yet that they really work.”

On the other hand, programs like these, particularly in the realm of disease management, could offer longer-range improvements of costs. As Harvard’s Cutler notes, “Across the spectrum of medical care, poor disease management is far more common than good management.”

**TECHNOLOGY AND INSURING THE UNINSURED**

Remarkably, given the great advances in technology used in treatment, information technology has made a slow entry into the health care industry. To be sure, more and more hospitals and doctors’ offices are using IT to maintain patient records. But as McKesson’s Hammergren notes, despite all the technological advances in treatment and pharmaceuticals, health care remains something of a cottage industry in the United States. “My physician works at a single office,” he notes. “His assistant is his wife. They still use clipboards and paper. So it’s very difficult sometimes for those doctors to come up with the capital necessary to invest in [IT] systems. The payback may not be as apparent.”

Even providers that have spent the millions of dollars needed to upgrade systems have found the process to be far from seamless. A big part of the problem: Too much information for the technology to manage. “You have all of the different providers that are making their notes, from social workers to physicians to nurses to physical therapists, occupational therapists, and spiritual care providers,” observes Woodwinds’ Julie Schmidt.

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**Thomas Sullivan, ’05 MBA, vice president, UnitedHealth Group**

“Affordability is the greatest challenge [facing the insurance industry.] The core membership businesses in the industry are having trouble growing right now. Part of that is, the membership we’re fighting for isn’t growing right now. It’s growing slightly, but it’s fairly stable and even declining in certain areas of the marketplace. And that’s driven largely by affordability. The overall workforce is growing some but not significantly. The affordability issue is causing some employers, particularly in the small markets, to exit the markets and no longer offer insurance.”

Another big challenge facing the U.S. health care industry is, of course, insuring the uninsured. The number of U.S. citizens without insurance is around 45 million. “Affordability is the greatest challenge that we’re facing as an industry,” says UnitedHealth’s Sullivan. “If you look at the core membership businesses [in the insurance industry], they’re really having trouble growing right now. Part of that is, the membership we’re fighting for isn’t growing right now. It’s growing slightly, but it’s fairly stable and even declining in certain areas of the marketplace. And that’s driven largely by affordability. The overall workforce is growing some but not significantly. The affordability issue is causing some employers, particularly in the small markets, to exit the markets and no longer offer insurance.”

Increasing the number of insured would provide not only more “customers” for insurers, it would also increase the number of people in the pool of risk. Both could be helpful in controlling costs. Sullivan notes that while there is much understandable concern about that 45 million, the number deserves to be looked at more closely. Analysis of the uninsured that UnitedHealth has performed shows that while up to 14 million of that group would be eligible for existing state and federal insurance programs—they haven’t enrolled, perhaps because they aren’t aware of their eligibility. Another 18 million consist of people who actually could afford insurance, but choose not to spend the money on it—young people (who also tend to be healthier than older folks) typify this group. Approximately 9 million can’t afford it. So the problem, while large, may not be as massive as it appears. (U.S. health-industry observers are also closely watching a 2006 Massachusetts bill that would require all of the state’s citizens to have insurance, and which would also subsidize the insurance costs for lower-income people along a sliding scale.)

The aging U.S. population will no doubt also be another stressor on insurers and providers, particularly in terms of cost containment. But Sullivan actually sees this as an “amazing opportunity” for his company and other insurers. “Our Ovations business—which targets people 50 and older—just launched Medicare Part D this year, which wasn’t even a product before Jan. 1, 2006,” he says. “It came about because of legislation. We already have 5.8 million enrollees in the program. You’ll save something like $6 billion for those enrollees.”

Still, he notes, an aging population will “make the affordability equation more difficult” for employees.

Not that this should put the clamps on medical innovation. The medical-device industry in particular appears to be maintaining its entrepreneurial drive. “The clinical areas that are getting the most attention will always be those
that consume the greatest proportion of the health care dollar,” notes Chris Hutchison, ’84 BSB, the Paris-based president of Tyco Healthcare’s respiratory division for Europe, the Mid-East, and Africa. “Cardiac surgery is certainly one of those. Chronic obstructive pulmonary disorder is another. Respiratory disease in general is a big problem, and with the aging population, will continue to be important in the future. One of my favorites is the treatment of sleep disorders. These are still hugely undiagnosed and have many critical and not always obvious side effects.”

Innovations in medical technology will continue. But will they reach everyone in this country who needs them? That, as Hammergren and others suggest, is the U.S. health system’s greatest challenge. Can the kind of innovation that has made pharmaceuticals and medical technology so successful find its way into other critical aspects of the American health care system?

Among the approaches that Hammergren and others advise are cutting waste—health care, he says, is “probably the place that has the biggest waste as a subset of our economy”—and getting consumers more involved in decisions that affect their health.

In short, the American health care system needs to do some basic things differently than it has before.

Mac Wiley is a Minneapolis-based freelance writer.
The medical industry is under the microscope these days. Increasingly, business researchers find the realm to be an enticing subject. And with good reason—it’s huge, it affects nearly everyone, and it is often misunderstood. Health care accounts for 16 percent of the U.S. gross domestic product, according to 2006 government figures. In Minnesota alone, more than 500 medical technology manufacturers employ about 250,000 people, not counting thousands more in hospitals, clinics, and insurance companies. It’s a complicated industry, with multiple players acting and reacting to each other: doctors, drug companies, patients, health maintenance organizations, the U.S. Federal Drug Administration (FDA), and other government entities. Revenue is derived from both public and private sectors.

Moreover, the scientific underpinnings of the industry are in flux. The line between medical devices and drugs, and drugs and foods, is blurring. The industry is constantly evolving as medical device firms develop products that contain pharmaceutical compounds. Medical manufacturers often need to patent a new product nearly a decade before its proposed launch—with low odds of blockbuster success. In addition, the high cost of health care, coupled with disparities in treatment options from country to country, have created a brave new global marketplace for health care, one in which Americans travel to India for knee replacements and the Mayo Clinic opens a cardiology center in Dubai.

“The medical industry’s demonstrated and promised rewards to society are matched only by its risks,” says Stephen T. Parente, associate professor of finance and director of the Carlson School’s Medical Industry Leadership Institute. According to Parente, the stakes are higher than ever before, as populations live longer and every industrialized nation is challenged by an under-funded public medical insurance system.

No wonder, then, that Carlson School faculty members have found it such an enticing and worthwhile realm to explore. Those same faculty members also live and work in a community that is a teeming laboratory of health care subjects. The numerous medical device firms in and around the Twin Cities metro area have long-standing consulting relationships with many Carlson School professors. This close connection led to the formation of the Medical Industry Leadership Institute. It has also fueled fascinating research on topics as diverse as developing mathematical equations to determine the best time to introduce a new device and how to encourage doctors to treat diabetic patients more aggressively.
Paul Johnson is fascinated by people who are good at what they do. That’s how Johnson, professor and Curtis L. Carlson Chair in Decisions Sciences, grew interested in the treatment of type 2 diabetes. Many doctors find it difficult to help patients with the illness reach evidence-based goals. Quite often, the physician treating type 2 diabetes is a family practice doctor or an internist. Like other chronic illnesses, type 2 diabetes can only be managed, not cured, which goes against the problem-solving temperaments of many physicians. Also, type 2 diabetes (sometimes also referred to as adult-onset diabetes) is an illness that usually has a significant lifestyle component—being overweight and not exercising enough, for example. Johnson, in collaboration with University colleagues and investigators from the Minneapolis-based HealthPartners Research Foundation, has spent the past several years studying a large group of doctors and their patients. One of their findings is that “a conspiracy of sorts” sometimes develops between busy doctors—who are pressed for time and who are responsible for all of their patients’ health problems (not just their diabetes)—and their patients, who often don’t want to be treated because it might involve changing their behavior. As a result, the disease tends to be undertreated until a serious complication develops—an eye problem or kidney...
trouble, for example—which doctors must then take action to solve, often at considerable cost. “Research shows that medical errors affect a significant number of adults with type 2 diabetes,” Johnson says. “And most of these are errors of omission—i.e., a failure to act when patients are not at evidence-based goals.”

Preventing errors of omission requires changing how doctors think. Working under grants from the National Institutes of Health, Johnson and his collaborators have created software to determine how such medical errors are made and to train doctors to avoid them. “To prevent errors from occurring, we had to look at how physicians think,” Johnson notes, “and how their thinking might be changed before the errors occur.”

Using data mining and other computer science tools, he and his fellow researchers have created various types of simulated diabetic patients. The researchers have also built models of physician thinking based on typical doctor behaviors. “In the initial stages, we looked at physicians treating simulated patients,” Johnson says. “From this, we were able to discover that physicians who think one way versus another make these kinds of errors.”

Johnson and his collaborators also are working to gather data and develop physician-training interventions. These interventions will be based on a computer program that runs in the background of a clinic’s medical records systems and identifies treatment patterns associated with medical errors. If a physician shows evidence of decision-making that is linked with one of the treatment patterns, the program will generate a communication to the doctor recommending that he or she work through one or more case studies that illustrate ways to avoid those potential errors. “Essentially, it is a form of targeted on-line training,” says Johnson. “The idea is that busy physicians can learn the things they need to know and not have to spend time in seminars about topics they’ve already mastered.”

The impact of reducing errors of omission by both doctors and their patients could be significant. Chronic illnesses such as diabetes account for 75 percent of Medicaid expenses, and by some estimates, half of the U.S. population will have some form of chronic illness by 2020. The next step in the work being done by Johnson and his colleagues and collaborators is to create Web-based technology for patients that will demonstrate the longer-term consequences of not managing their illnesses.

SUSAN MEYER GOLDSMITH:
SAVING LIVES THROUGH QUALITY MANAGEMENT

Before she began her academic career, Associate Professor Susan Meyer Goldstein worked in a hospital for several years. Hospitals, she realized, could benefit from the same process-management tools and techniques that manufacturers used to improve performance and reduce cost. “The big difference is that with health care, the customer is watching everything you do,” she notes, adding that the customer may also be scared, stressed, or in pain. “Human resources decisions become more important when the customer is in the middle of the process. However, having the customer in the process also raises the stakes for quality-

At the Forefront

The Carlson School's Medical Industry Leadership Institute is helping drive and coordinate health care industry research.

The Carlson School faculty and alumni are leaders in the medical industry as cutting-edge researchers and corporate visionaries. That’s why, in 2005, the school leadership launched the Medical Industry Leadership Institute.

The institute is dedicated to advancing progressive research, education, and market development, and it connects executives, physicians, students, and academic leaders to the medical industry’s latest trends. Faculty provide an end-to-end perspective on this industry supply chain—from insurance and medical devices to pharmaceuticals, biotechnology, and the development and delivery of care.

“The Medical Industry Leadership Institute is living out the Carlson School’s mission of discovery, opportunity, and community,” says Dean Alison Davis-Blake. “We’re contributing to discoveries in the field, providing opportunities for our students to engage in projects that are industry defining, and developing a gateway for researchers, corporate leaders, and policymakers to look at and contribute to the whole health care system. We’re able to do this because of the rich medical industry base we have in the Twin Cities and the industry partnerships we’ve developed around the globe.”

The institute supports faculty and students who conduct timely, rigorous research in partnership with top health care and medical device firms through industry-sponsored research. Faculty aligned with the institute publish in premier peer-reviewed journals on subjects that include pharmaceutical pricing, consumer-directed health plans, medical decision making under uncertainty, neuroeconomics, radio frequency identification, and lean practices in health care organizations.

The institute also prepares MBA candidates for careers in the medical industry through courses, experiential learning opportunities, and professional activities. Students gain a comprehensive overview of the scientific, biological, and technological foundations of the medical industry, and they work with members of the institute’s national industry council and distinguished faculty to develop medical product and service innovations.
improvement projects. With quality management in health care, you are not just saving money; you are saving lives.”

That conclusion struck Goldstein during her recent research into the quality-management efforts made at the Minneapolis Heart Institute, a group of 45 cardiologists affiliated with Abbott Northwestern Hospital in Minneapolis. The institute developed a triage protocol for dealing with victims of serious heart attacks who arrived at one of 30 regional hospitals outside of the Twin Cities area that it works with. The protocol calls for, among other steps, the patient having an EKG within five minutes of arriving at the local emergency room. Depending on the results, certain drugs would be administered and the patient would be quickly transferred by ambulance or helicopter to Abbott Northwestern. Doctors and nurses at all of the regional hospitals were trained in the procedure. “Essentially, the protocol removed the complicated decision-making that often delayed care,” says Goldstein, who also researched the variability in implementing the protocol among the regional hospitals. She discovered that beating the protocol—for instance, getting an EKG done in two minutes instead of five—may not be as significant in terms of mortality rates as consistently achieving the standards that the protocol established. Her research comparing best performance vs. variability has implications for how health care providers are trained in the protocol.

More importantly, however, Goldstein found that the quality protocol had a significant improvement on survival rates. Since 2003, more than 1,000 patients have been treated using the triage protocol. The mortality rate of these patients was only 3.8 percent, compared to a national in-hospital mortality rate for patients with similar heart attacks of between 6 and 15 percent. (These are serious heart attacks and about half of the patients die before reaching the hospital.)

“There are a million of this kind of heart attack each year,” says Goldstein. “A couple of percentage points is literally thousands of lives.”

**ARTHUR HILL: PLANNING FOR UNCERTAINTY**

Patients needing medical devices apparently are as trend-conscious as Hollywood A-listers. While many clothes shoppers would be perfectly content to wear last year’s lapel style or jeans from three seasons ago, no one wants a less-than-current pacemaker. To complicate the issue, unlike Ralph Lauren or Marc Jacobs, device manufacturers need approval from the government before releasing new styles.

The uncertainty of when a new device will be allowed on the market creates difficult inventory-management and manufacturing issues for device makers, says Arthur Hill, the John and Nancy Lindahl Professor for Excellence in Business Education at the Carlson School. Hill recently worked with a Twin Cities company to develop a mathematical model for estimating when to begin producing new devices in light of an uncertain government approval date.

Device manufacturing is complicated—it often takes companies several months to order the components for a new device and shut down manufacturing of an older one. Approval time from the FDA varies widely, so companies tend to be extremely conservative in their estimates of when a device will be approved. As a result, they often ended up...
When you have a very large political organization involved, uncertainty exists, and almost everybody is planning for the worst-case scenario,” says Hill. “The difference between planning for the worst case and planning for something else was about $6 million.”

The mathematical model developed by Hill and William Sawaya, a Carlson School doctoral candidate, separated the decision of when to stop producing the older device from the decision of when to begin production of the new one. This idea that the two decisions could be made independently surprised device firm executives, Hill says. In addition, the model showed that the safe policy which most firms pursued—having the old device available until the latest possible approval date and the new device available at the earliest possible date—was extremely costly.

“You can phase out the old product and phase in the new one,” says Hill, who encourages device firms to disposing of large amounts of old devices. “We have been blessed with so many medical advances, but because lack of understanding and coordination problems from the development end of the health care supply chain to the delivery end, much of the world is not able to take advantage of them. By addressing these problems, we can make a difference.”
get more people from different segments of the company—manufacturing, regulatory, finance—involved in product introduction decisions.

PROKRITI MUKHERJI:
SPREADING THE WORD WITH DOCTORS

Imagine a doctor with dozens of sources of information—medical journals, insurance policies, sales representatives, consumer advertising—affecting the choices of drugs and tests for patients. What influences the doctor’s decisions?

Would you believe where the doctor practices or where he or she went to medical school? Those are among the factors that affect which doctors adopt medical innovations and how quickly they adopt them, according to research being conducted by Prokriti Mukherji, assistant professor of marketing and logistics management. Mukherji has been studying the marketing efforts of a small company that has a patented medical test. For confidentiality reasons, she cannot name the company or describe the test. However, the disease it focuses on affects about 10 percent of the U.S. population, with a million new cases diagnosed each year.

The firm has a small marketing budget and decided to market its test primarily through word of mouth with doctors. Since most companies launch products with advertising as well as word of mouth, the situation presented a rare opportunity to see what influenced doctors’ choices and to study word of mouth as an independent factor in physician decision-making.

Mukherji’s findings indicate that practice location, colleagues with whom doctors practiced, and where and when doctors received medical training all affected which ones were early adopters of the test. What’s more, the impact of medical school attended—what Mukherji calls “the buddy effect,” which may mean the doctors talked with a school colleague or that there were common elements in their training that influenced their decision to use the test—was another factor. Finally, as the severity of the patient’s illness increased, so did the likelihood that a doctor would use the test.

In earlier research, she had examined how marketing communications from pharmaceutical companies affected physician learning about new drugs. The issues are significant, Mukherji says, because of the enormous spending by pharmaceutical companies on sales and marketing. About 20 to 30 percent of sales for drug products goes toward marketing.

KINGSHUK SINHA:
LINKING DEVELOPMENT AND DELIVERY OF CARE

During a recent visit to India, Kingshuk Sinha witnessed first-hand the difficulties of delivering health care in many parts of the world. One of his family members needed emergency treatment for a near-fatal heart attack; the operation involved the implantation of three stents, which are wire-mesh tubes used to prop open clogged arteries. The treatments, including emergency care, doctors’ fees, and five days in the hospital, cost around 500,000 Indian rupees, or about $10,000. The three stents accounted for 72 percent of the cost.

“That’s the problem we have,” says Sinha, an expert in operations strategy and managing technology along supply chains. “We have proven treatments for these diseases, but they are not very accessible to the world. There are no incentives for companies to reduce costs, or to create a high end and a low end for products.”

Emerging economies, such as those in India and China, present huge growth opportunities for the medical industry, and much of the world has a great need for the health care advances common in the United States and Europe. But governments, companies, and individuals may need to be creative in how that care is delivered. Financing of medical devices and procedures, similar to the financing plans that car and computer manufacturers offer, may be one way for people to pay for the care they need in countries where insurance is not the norm. Remanufactured medical devices could be a way to offer the benefits of medical devices at a lower cost, if the legal issues involved could be addressed. In the United States, where about 45 million people have no health insurance, placing medical clinics in retail outlets, such as the model pioneered by Minneapolis-based MinuteClinic, which was recently acquired by the CVS pharmacy chain, offers another possible solution. In addition, medical tourism—where people travel to other countries to obtain medical, dental, and surgical care—is becoming increasingly common.

“We have to think out of the box in terms of alternative ways to pay for medical care beyond traditional health insurance,” says Sinha. Moreover, he adds that technology may not offer the same efficiencies to health care as it has to other industries. Why? Health care decision making involves many levels and intermediaries. Currently, Sinha is co-editing a special issue of Decision Sciences, the flagship journal of the Decision Science Institute, focused on issues related to decision making in the health-care supply chain. “We need to begin to think of care as a bundle,” he says. “It begins with simple things like diet and exercise and progresses through drugs, devices, and surgery, to new biologics, and also how to pay for care. Any chronic disease can fit into this kind of framework.

“We have been blessed with so many medical advances, but because lack of understanding and coordination problems from the development end of the health supply chain to the delivery end, much of the world is not able to take advantage of them,” he adds. “By addressing these problems, we can make a difference.”

Mary Labr Schier is a Northfield, Minn.-based freelance writer.
Why did you end up in a business school?
I came to Carlson because it is a business school. At the end of the day, whatever you are doing to improve society and the public’s health, it has to be a sustainable business enterprise. The Carlson School looked like it could be a great place be, with faculty doing cutting-edge research in the medical industry. Once I was here, it was—and still is—wonderful. It’s easy to be so engaged with the health care industry. And when Medical Industry Leadership Institute came up, that was just perfect.

What drove the creation of this specialty?
If you look at the medical industry as a whole, including medical technology, health care financing, and health care delivery, the industry basically accounts for 16 percent of the U.S. GDP—or $2 trillion in 2006. In the Twin Cities and Minnesota, it’s a substantial industry and it definitely has legs out nationally and globally. Look at the Mayo Clinic. It has consistently ranked as the number-two hospital in the United States. But Mayo is not just in Minnesota. It’s in Jacksonville, Fla.; it’s in Arizona; and it has a cardiology center in Dubai. UnitedHealth Group, as a firm, is serving more covered lives than the Medicare program itself—60 million, in total. Medtronic and St. Jude Medical are very much global players. The Carlson School has had ties to all of these firms, but never in a coordinated way.

The creation of Medical Industry Leadership Institute is about leveraging high-value leadership, education, and peer-reviewed academic research opportunities in the medical industry space. At the same time—and this is really intriguing—it is creating and getting the word out about research that can directly affect the markets so that both businesses and society win.

What will the programs look like in the coming years?
There are faculty members who are doing peer-reviewed research in health care and helping to reform public policy initiatives. There are faculty members who are working with medical companies on a consulting basis. In the Carlson Enterprises, 30 to 40 percent of the projects are coming from the medical industry. We want to coordinate and act as a resource for all that is going on. We want to identify the faculty who do this research and showcase them all in one spot. We also want to identify a set of courses that are Medical Industry Leadership Institute-designated as relevant electives for the MBA program. Our peers in this are other business schools that offer an emphasis, within an MBA program, on the health industry.

With a doctorate in health finance and organization from Johns Hopkins University, Carlson School Associate Professor Stephen Parente might have ended up teaching and researching in a public health program. Instead, he sought a closer connection to the firms that drive the health care economy, and began teaching at the Carlson School in 1999. Given Minnesota’s wealth of medical technology and health care-delivery companies, it turns out the Carlson School was the perfect place for Parente, director of the newly created academic Medical Industry Leadership Institute, to land.

Questions: Stephen Parente

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Will the Medical Industry Leadership Institute also offer executive education programs?
We are looking to design at least two types of executive education programs. One would be for the clinician/scientists who find they need to be able to use core skills to manage a project. That would be something like a mini-MBA. The second would be for managers who need to learn more about the fundamentals of health care—that would be like a mini-medical school.

How did you end up at this intersection of health policy and business?
My undergraduate degree from the University of Rochester was in health and society. It’s a liberal arts degree with an emphasis in economics. That training provided an excellent foundation and a fabulous junior year internship working in London for Great Britain’s National Health Service. Afterward, in what would have been my senior year, I began a dual master’s program. The dual focus was on a master’s of science in public policy analysis and a master’s in public health, with two health economics theses that were later published in academic journals. Coming out with professional skills in policy analysis, economic modeling, and statistical programming, I worked for an insurance company. I then got a doctorate in health economics from Johns Hopkins. So I’ve been living this hybrid business-health policy life for a long time.

You’ve done a lot of research on health savings accounts. Do you think they are the silver bullet needed to save the health care system?
I’m not sure they’re the silver bullet, but if there is one, this might come close. It’s probably a disruptive technology that could make a net positive impact. But it’s a tough love-type technology. You’re making this proposition to consumers: You want access and freedom of choice? Well, here’s the deal: with this system, you have freedom of choice, but you are financially responsible—more so than ever before. It makes health care less paternalistic and asks consumers to be more active in their care. This invites you as a consumer, as directly as possible, to be a part of the process, because your pocketbook is on the line. With this system, consumer behavior matters, and if you take care of yourself, you are rewarded. It might also be the most portable form of health insurance we’ve seen in a long time.

—Kate Peterson

Stephen Parente
“The creation of the Medical Industry Leadership Institute is about leveraging high-value leadership, education, and peer-reviewed academic research opportunities in the medical industry space. At the same time—and this is really intriguing—it’s about creating and getting the word out about research that can directly affect the markets, so that businesses and society both win.”

Photograph by Gary Bistrain
Throughout its history, the center has cultivated and maintained strong ties to the business community it serves. “We’re constantly engaging with the business community and having discussions with them on current issues,” Scheurer says. “The Executive Development Center also belongs to an international organization—UNICON [the International Consortium for Executive Education], a consortium of 78 universities around the world. We’re constantly doing benchmarking and research, and sharing ideas and best practices to understand what is happening on a global basis.”

UNICON has certified the center as one of the top first-tier providers of executive education in the world. The designation is a crucial affirmation in the highly competitive education development arena. “This is a brand-driven industry,” Scheurer says. “A school needs a brand for excellence, a marketplace, and the faculty. Our brand has been building over the last 10 years. We offer a portfolio of enough programs that companies can rely on us and know we have the topics they need—and at a quality level that is in line with the best schools in the country.”

The center turns to members of its advisory board for assistance in keeping its finger on the pulse of the business community and the issues it faces. That 20-member board consists of vice presidents of human resources and chief learning officers that represent an array of industries, from Andersen Corp., Land O’Lakes, and H.B. Fuller Co. to Allina Hospitals & Clinics, Donaldson Co., and Piper Jaffray.

Rick Clevette, vice president of leadership and organizational development for Carlson Companies and a member of the center’s advisory board, values his role.
for several reasons. “The board helps to set direction in fine-tuning the Executive Development Center’s strategy,” he says. “The staff uses us as a focus group: This is what we’re thinking about—does it make sense?”

**Program Portfolio**

The portfolio of programs offered by the center is extensive.

The Minnesota Executive program, which served as the foundation of the center, continues to be a popular option for executives who typically have 15 years of management experience. A residential program, it runs for four weeks over a four-month period at various locations and focuses on advanced business strategy and leadership. The center also is home to the Minnesota Management Institute, a three-module program—often called a mini-MBA—that addresses topics ranging from human resources to change management to strategic thinking and more.

The Executive Development Center also offers custom programs that serve clients including the FBI, the Mayo Clinic, U.S. Bank, Carlson Companies, and Pentair.

“Executive education can be an important strategic tool in developing capabilities they need to support emerging business strategies,” Scheurer says. “If you’re going to get involved in mergers and acquisitions, for example, you need to build those capabilities across your management.”

One of the center’s largest custom programs is designed and conducted for Rexam PLC, a London-based consumer packaging giant. Scheurer says, “We also collaborate on a program with Ashridge College, an elite business school in London, and with Hong Kong University.”

**Customizing Programs**

The Minnetonka, Minn.-based Carlson Companies has long turned to the Executive Development Center for executive training. In fact, late company founder Curt Carlson worked with Scheurer to design a program specifically for high-potential leaders. Last year, the firm collaborated with the center to redesign the program.

“That custom program has been going on for many years,” says Clevette, who spearheaded the update of the program. “We periodically revisit the program with the school to ensure it is connected to changes inside the company and things we want to drive. We worked with Executive Development Center faculty to come up with a new design. The school helped us with faculty sourcing, content, and overall design. You’d call it a custom program, but it’s very much a partnership.”

Clevette considers the program to be a key part of the Carlson Company’s overall development system. “It’s been a huge success for us,” Clevette says. “Together, we made sure the content was relevant to what was going on inside Carlson Companies. It was important to have a global theme; we brought in people from our company from around the world for this. We also increased the connection for senior executives; each module has an executive sponsor inside Carlson Companies who works with Carlson School faculty to ensure the content is tied to current issues, challenges, and strategies.”

Carlson Companies also sends its employees to the center’s public programs. “The Executive Development Center provides a benefit on many fronts,” Clevette says. “We’ve worked with them for so many years that they quickly understand our needs and identify solutions.”

“Thousands of executives who have gone through the programs are out there practicing and leading companies,” says Scheurer, who closed his 20-year leadership in October by passing the torch to longtime Carlson School leader Kathryn Carlson (see “Big Shoes,” page 30). “Companies use the programs as an efficient way of getting their executives high-quality training so they get the best knowledge available and get it packaged to meet their needs.”

Vicki Stavig is a Bloomington, Minn.-based freelance writer.
Big Shoes

Outgoing Executive Development Center Executive Director William Scheurer leaves behind a vibrant set of programs—and a lasting legacy.

Twenty years later, he looks back on the achievements of the Executive Development Center with pride. Scheurer left the center, but he has not left the industry. He now serves as executive director of UNICON, the International Consortium of Universities for Executive Education, a group of 78 universities throughout the world that produce and deliver education programs.

As for the Executive Development Center itself, it remains in experienced hands: Kathryn Carlson, long-time assistant dean of the Carlson School’s Part-Time and Executive MBA programs, and more recently, assistant dean of Executive Education. With 31 years at the Carlson School, she is an expert in life-long learning programs. “I’m looking forward to carrying on the excellent tradition of the Executive Development Center, strengthening corporate partnerships, and building on the momentum Bill established,” she says.

—V.S.
Orthodox Church in Minneapolis, Demolay Legion of Honor, and sorority at the university. After the store in South Minneapolis built the Target Center.

Wolfenson also founded and franchise. Ratner and the birth of the Timberwolves to Minneapolis in 1987 with apartment group in the upper Marvin Wolfenson, developed he and his business partner, World War II. Soon after the war, he died in 2006, at the age of 79. Harvey served away on April 28, 2006, at the age of 79. Harvey Ratner, ’49 BBA, passed away on April 28, 2006, at the age of 79. Harvey served in the U.S. Navy during World War II. Soon after the war, he and his business partner, Marvin Wolfenson, developed the largest family-owned apartment group in the upper Midwest. Later, he teamed with Wolfenson to return the NBA to Minneapolis in 1987 with the birth of the Timberwolves franchise. Ratner and Wolfenson also founded and developed Northwest Racquet, Swim, and Health Clubs and built the Target Center.

Summer Stock

On June 16, 2006, Garry Lowenthal, ’80 BSB, ’83 MTB, closed the trading session for the New York Stock Exchange. Lowenthal, who is the executive vice president and CFO of Big Lake, Minnesota-based Viper Motorcycle Co., visited the trading floor with other members of Financial Executives International, an association of CFOs and other senior finance executives.

Scott Mullinix, ’92 MBA, is Comanager of large-cap growth and mid-cap growth products at U.S. Bank.

Morris Engel, ’93 BSB, is a senior financial analyst at Allianz Life Insurance. He works in the derivatives management department and has been with the company for 11 years.

Jeffrey Menne, ’88 BA, ’93 MBA, is the director of wealth management for JNBA Financial Advisors in Bloomington, Minn.

Todd Loewenstein, ’94 MBA, and his wife, Carmen, are the proud parents of a baby girl, Meredith Leiva, born on April 29.

Hilary Marden-Resnik, ’94 MA-HRIR, recently accepted the position of vice president of human resources for Hennepin County Medical Center.

Thomas Stephenson, ’94 MBA, is president and publisher of the San Antonio Express News in San Antonio.

Randall Olson, ’95 MBA, has assumed the role of general manager of the University Enterprises Laboratories.

Mark Korth, ’95 MBA, was recently named CEO of Lakewood Regional Medical Center in Lakewood, Calif.
Steven Boettcher, '96 MA-HRIR, is director of staffing and diversity at Health Net in Woodland Hills, Calif.

Kirsti Lehman Peterson, '96 MA-HRIR, is a human resources manager at Johns Manville in Denver.

Pete Russano, '96 MBA, is vice president of operations for InVivo Medical Devices in Duluth, Ga.

Michelle Bauerly Kopel, '97 PhD, '94 MBA, was the only woman recognized by ROI Central Minnesota in January 2006 issue as one of the under-40 individuals in central Minnesota who have emerged as business leaders and are positioned to make a lasting impact.

Dale Nitschke, '97 MBA, was selected as a new director on the board of AAA Minneapolis.

Michael L. Dolan, '99 MBA, recently joined U.S. Bancorp as the deputy director of enterprise risk management. He previously clerked for the Minnesota Court of Appeals and worked for five years in private practice as an attorney with Oppenheimer Wolff & Donnelly.

Luke Enno, '99 BSB, passed the Minnesota State Bar and is employed by Engel Law Office.

Roumiiana Gotseva-Yordanova, '99 MBA, is a futurist and strategy consultant with Social Technologies. In March 2006, she launched the company’s European office in London.

Mary Miller, '99 MBA, is vice president of marketing at Ferguson Wellman Capital Management in Portland, Ore.

2000-present

Brian D. Milovich, '00 BSB, recently earned an MBA from the University of California at Berkeley's Haas School of Business. After graduation, he will become an associate in the investment and development group for CIM Group’s San Francisco office. CIM Group is a real estate private equity firm focused on high-density urban areas.

John Stern, '00 BSB, is the vice president and assistant manager of U.S. Bancorp's wholesale funding and derivative trading desk.

Lisa Buetow, '01 BSB, is a commercial banking officer in leveraged finance at Wells Fargo.

Jason Sorensen, '03 BSB, '01 MBA, is a senior business analyst at Long Term Care Group.

Stephen Waller, '01 MBA, works in the business law department at the Milwaukee office of Foley & Lardner.

Tom Hayes, '02 MBA, is a business analyst at Maax U.S.A.

Suzanne Toledo Zimerer, '02 MBA, recently moved to Denver with her husband. She works at the Children's Hospital in the department of surgery.

Cyndee Pelt, '03 BSB, works in international development for nonprofit and public administration, and has served as an AmeriCorps volunteer for two years.

Christopher Hasling, '04 BSB, finished fourth in the nation for Northwestern Mutual Financial Network first-year representatives.

Mike Leverty, '04 BSB, is a managing director for Northwestern Mutual Financial Network—the Bohannon Group.

Andy Schornack, '04 BSB, is associate vice president of First Commercial Bank in Bloomington, Minn.

Catrina Albrecht, '05 BSB, works for Ford Motor Co. in its Lincoln Mercury division.

Dave Klein, '05 BSB, finished first in the nation for Northwestern Mutual Financial Network first-year representatives.

Jack Dengshan Guo, '05 MBA, and his wife, Lulu, are the proud parents of a baby girl, Cecilia, born on Feb. 17, 2006.

John Spooner, 1909-2006

John Spooner, '37 BSB, passed away on July 27, 2006 in Lakewood, Colo. He is survived by his life partner, Sally Dudnikoff, and her daughter, Sasha. Born Feb. 1, 1909, Spooner had a 30-year career with the Internal Revenue Service. After his retirement in 1969, he served as the skilled trustee of four estates. He also generously supported the Carlson School, establishing the John Spooner Chair in Investment Management and dedicating a gift to the expansion of the Undergraduate Program.

Officer and a Gentleman

Captain Chris Real presenting Commander Scott Thon with the Defense Meritorious Service Medal.

Scott Thon, '83 BSB, retired from the U.S. Navy on Aug. 1, 2006, after 22 years of active service as a Navy Supply Corps Officer. Prior to his retirement, he served as chief, Knowledge Management Division, at U.S. Strategic Command, Offutt Air Force Base, Nebraska. During his Navy career, he successfully completed three sea tours, and his personal decorations included Defense Meritorious Service Medal (two awards), Meritorious Service Medal, Navy Commendation Medal (five awards), Navy Achievement Medal (two awards). He is currently employed as a program analyst for CACI-NSR in Omaha.

Want to be included in Class Notes?

Contact alumni@csom.umn.edu
The Carlson Executive Development Center.
What sets you apart is what helps you succeed.

Your Carlson School degree helps you stand out in a crowd. The Carlson Executive Development Center will make those benefits last a lifetime.

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Upcoming Events

DECEMBER 2006
1 First Friday—MBA alumni and student networking event at the Dakota Jazz Club and Restaurant, 1010 Nicollet Ave., Minneapolis; 5:30-7:30 p.m.
5 First Tuesday—Tom Kingston, president, Wilder Foundation, McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.

JANUARY 2007
8 Southern California—alumni reception.
9 Southern California—alumni reception.
9 First Tuesday—John Wiehoff, CEO, CH Robinson Worldwide, McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.
10 San Diego Alumni Reception—hosted by Pat Hopf, ’71 BSB.
11 San Francisco Alumni Reception—McKesson Vision Center, 1 Post St., San Francisco, hosted by John Hammergren, ’81 BSB; 6-8 p.m.
12 First Friday—MBA alumni and student networking event at the Loring Pasta Bar, 327 14th Ave. S.E., Minneapolis; 5:30-7:30 p.m.

FEBRUARY 2007
6 First Tuesday—Brett Shockley, CEO, Spanlink Communications, McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.
7 Washington D.C. Alumni Reception—Hosted by David Kidwell

MARCH 2007
6 First Tuesday—Alison Davis-Blake, dean, Carlson School of Management, McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.
23 Women’s Leadership Conference—Carlson School of Management, McNamara Alumni Center, 200 Oak St. S.E., Minneapolis.

APRIL 2007
3 First Tuesday—Shari Ballard, executive vice president, Best Buy Corp., McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.

For more information on alumni events, go to carlsonschool.umn.edu/events.