

Loras Means Business

Division of Business Administration Newsletter

Fall 2012



Greetings from campus!

We are very excited about a recent addition to Loras College's Division of Business Administration. On September 13th, President James Collins announced the creation of the Loras MBA. What makes this program distinctive is its emphasis on business analytics. Read more about the announcement in this newsletter and for additional information regarding the new graduate degree go to loras.edu/mba.

Check out the first installment of a new feature of our newsletter: Faculty Focus. This issue spotlights Professor Karen Sturm, who has been a valuable member of the Loras College family for many years.

I encourage you to read about the varied activities of our business faculty and students.

As always, we look forward to hearing from our business alums. Next time you are on campus, please stop by Hoffmann Hall, or you can email us at business.division@loras.edu.

--Dr. Doug Gambrall

Chair, Division of Business Administration

Loras College Announces MBA Business Analytics Program!

Loras College has a long tradition of delivering strong undergraduate business programs which draw heavily upon the liberal arts general education required of all students. Predicated on the success of these programs, Loras College President **Jim Collins** has announced the establishment of a Masters of Business Administration degree focused on business analytics.

Individuals will have the opportunity to enroll in a graduate program that has business analytics/intelligence serving as the core of its curriculum--emphasizing the importance of data-driven decision making. The MBA program significantly differentiates itself from others by requiring and offering this core focus.

The growing field of business analytics/intelligence uses data management and analytical tools to evaluate and analyze past performance to improve decision-making, predictive modeling and business outcomes. Based on widespread survey results, there is anticipated to be a 1.5 million person shortage in the area of analytics nationwide by the year 2015.

"As an undergraduate alumna of Loras College, I was extremely excited to learn that they [Loras College] would begin offering an MBA program. I had researched many local programs but wanted to pursue my masters studies in the same active learning environment and small class size atmosphere that had made my undergrad studies such a positive and rewarding experience," said **Katie Bellendier ('07)**, engineering project specialist at Rockwell Collins, Cedar Rapids, Iowa.

The development of the graduate program was an outgrowth of initial discussions held by Loras' undergraduate Business Administration faculty based in part on the widespread success of its accounting and finance programs. These conversations coupled with the engagement of Loras National Alumni Board member and Vice President of Marketing for Oracle's Business Intelligence and Performance Management Products, **Rich Clayton ('87)**, led to the development of this distinctive program. Though the program developed relatively fast, the unprecedented and unanimous support of key entities was achieved: Academic Council, Graduate Council, Loras faculty, Board of Regents and Higher Learning Commission.

As a result of Collins' national board contacts, a number of colleges and universities have helped to advise Loras on the development of this program including Alverno (WI), Seton Hall (NJ), DePaul (IL), Notre Dame (IN) and Villanova (PA). Thanks to Clayton's national professional network, a unique consortium of leaders in the business analytics field has been consulted while actually visiting Loras to further assess its ability, along with the Dubuque community, to support and advance the analytics industry.

The start of this MBA degree program will most likely drive offering a business analytics undergraduate program, a certificate program, and the creation of a Center for Business Analytics.

"The primary goal in launching this new graduate program is to increase the business analysis skills of the next generation of leaders. Partners, as successful, leading businesses, will create project-based internships, bring industry leaders to campus and develop thought leadership programs to attract new students and promote industry partnerships," explained Clayton.

Faculty Focus

Karen Sturm ('80), started her career at Loras College as an undergraduate student. Her journey then took her to graduate school at the University of Iowa. After some experience at Deere Company as an internal auditor, Karen came back to Loras, where she has taught for 31 years.

Sturm explains that her favorite part of Loras, from a student and teaching perspective, is the campus size. The small size allows students to be more involved with a variety of different activities such as campus ministry, sports, or the variety of clubs Loras offers. She believes that all the involvement options offered help students develop skills inside and outside the classroom. The smaller size also allows Sturm the opportunity to get to know her students better, which helps making recommendations and advising students much more successful. Sturm enjoys interacting with her students and seeing them grow throughout their Loras experience.

With Sturm's background in computer science, mathematics and accounting, she has the flexibility to teach a variety of different courses. Sturm concentrates most of her teaching in accounting. She explains that she enjoys teaching all of her different courses for different reasons. Sturm also finds value in teaching students at all levels because it allows her to watch them grow and develop through their schooling.



Loras Students Tackle U.S. Debt in National Competition

Loras business students **Bo Anderson ('13) Cedar Rapids, IA, Cassie Crabill ('13) Dubuque, IA, Matthew McGraw ('13) Winthrop, IA, and Michael Rubel ('13) Bellevue, IA** competed in the 2012 AICPA Accounting Competition. In teams of four, students across the nation applied classroom knowledge and skills toward a real-world problem.

While previous competitions have focused primarily on technical accounting issues, this year's competition offered something different. Students played the role of advisor to a presidential candidate and addressed issues related to income taxes, entitlements, and the budget deficit.

Assistant Professor **Roger Kerkenbush, CPA**, is the advisor for the Loras team. Says Kerkenbush, "This is really a great opportunity for these students to apply all they learned, build their resumes, and create new networking contacts."

A special Thank You to **Arnie ('62)** and **Joyce Honkamp** for their generous scholarship donation to Loras! Arnie is a 1962 Loras Accounting alumnus. Said Arnie, "I'm indebted to my accounting professor, Mr. Bob Pommerich, for his strong career preparation in accounting and his encouragement to pursue public accounting."

Irish Collaboration

Stemming from his work during the Spring 2011 semester in Ireland, Professor **William (Bill) Hitchcock** has designed an advanced general education course with a "business twist" - BUS 379 The Rise & Fall of the Celtic Tiger. Students taking the course study the intersection of economics & culture, specifically the changes that occurred during the rapid economic expansion in the 1990's, when Ireland's "third world economy" was transformed into the "darling of the Economic Union", only to see the heady times come to a crash in 2008.

Open to all Loras students, BUS 379 The Rise & Fall of the Celtic Tiger provides students with an overview of Irish geography, history, culture, religion, and politics, and then utilizes this background to study the economic transformation during the Celtic Tiger years. In order to bring some "realism" to the course, Professor Hitchcock has been working with Professor Michael Murphy, an instructor at the Institute of Art Design & Technology (IADT), the partner school for Loras' semester in Ireland. IADT is located in Dun Laoghaire, Ireland, just south of Dublin on the east coast of the island.

"We've been taking small steps to build up our collaboration," stated Hitchcock. This semester, students will be conducting a survey on student activities & interests, analyzing retail storefronts in Dubuque

and Dun Laoghaire, and sharing critiques of two Irish films from the Celtic Tiger time period.

While it takes time and effort to set up the collaboration, it pays off in the end. "Our students really benefit from the ability to get some feedback from their IADT colleagues," said Hitchcock. "It's surprising how slight variations in vocabulary used in written communication can be interpreted differently. It provides students with an excellent opportunity to explore cultural differences and learn the importance of clear business communication." In the future, Professor Hitchcock hopes to utilize the lessons learned from the collaboration with IADT and build even stronger bonds between the two schools.



Professor William Hitchcock (right)
Professor Michael Murphy (left)

Are you LinkedIn?

If you are a member on **LinkedIn**, join the group "[Loras Means Business](#)" to share news with fellow Loras alums.



Loras Student Business Clubs

Phi Beta Lambda

Under the guidance of Professor **Mathew Keyes**, Phi Beta Lambda (PBL) students have been very successful in competitions. They have not only gained state recognition, but also national recognition, with their accomplishments. At the competitions they are not only competing against larger universities, such as the University of Northern Iowa and the University of Iowa, but they are winning against them. In June, Loras was able to send three students down to the National Leadership Conference in Austin, Texas. These students not only competed but placed in competition with colleges across the country.

Daniel McDermott ('12) – 4th place Integrated Marketing Campaign, 6th place Future Business Executive

Kelsey Smith ('12) – 4th place Sports Management and Marketing

Chris Busker ('12) – 7th place Retail Management



Loras hosted the Fall 2012 State Leadership Conference on October 12 and 13. The conference had over 80 attendees from PBL chapters across Iowa. Loras held a CEO panel with three local CEOs and a workshop on entrepreneurship. Legendary Iowa wrestling coach Dan Gable was the keynote speaker.

Students will soon be preparing for their next conference in spring 2013. They will again be competing against students from colleges across the state, hoping to make yet another appearance at the National Conference in Anaheim, California.

AMA Club



The Loras Advertising and Marketing Association (AMA) sponsored two successful homecoming events. On Friday afternoon the third annual Marketing Alumni Panel was held in Wahlert Hall. Two marketing alums, **Vince Mazza ('91)** EVP and Chief Revenue Officer – MH Equity Services, and **Rachel Rolfes ('11)** Assistant Account Executive – The Integer Group, returned to campus to share their experiences and advice with current Duhawks. They discussed the value of their Loras experience, demonstrated what current Duhawks could achieve with a marketing degree, and provided many helpful job search/career hints.

At the homecoming tailgate on Saturday morning, AMA again served their “world famous” (or at least Loras College tailgate famous) walking tacos. It was a great opportunity for club members to meet and visit with Loras College Alums and their families.

The AMA also recently visited Free Flight bike and ski shop in Dubuque, Iowa. The owner, Brian Walsh, talked about retailing, marketing and small business management. The impact of Trek bicycles on retailers was examined. Later in the year, the Marketing Club plans to visit the Trek corporate headquarters in Madison Wis., and view marketing from the perspective of the manufacturer rather than of the specialty retailer.



Loras Professors Take on CPA Exam for a Second Time: This Time as Writers

As you may have read in our last newsletter, Loras College accounting students have enjoyed great success in recent years on the Uniform Certified Public Accountant (CPA) examination. **The overall pass rate for Loras alumni was the 4th highest of all Iowa colleges and universities in 2010 and 3rd highest in 2011.** This past year, two Loras accounting professors decided to take on the challenge of the CPA exam, this time as item writers.

Luke Lammer, CPA, CMA, CIA and **Roger Kerkenbush**, CPA, assistant professors of accounting, worked in conjunction with ACT, Inc. of Iowa City, Iowa, and Professional Examination Service of New York, N.Y., to prepare items for use on future CPA exams. The AICPA, which oversees the production and delivery of the CPA exam, has contracted with these third parties to manage item development.

In total, Lammer and Kerkenbush authored nearly 150 questions which were accepted for inclusion on future exams. The questions included content from three of the four sections of the CPA exam: Auditing and Attestation, Business Environment and Concepts and Financial Accounting and Reporting. Both Lammer and Kerkenbush say that they plan to continue their involvement with the item writing process as it proved to be both an enjoyable and academically valuable experience.

Etched In Stone

Mount Rushmore National Monument in South Dakota features the sculptures of the heads of former United States Presidents George Washington, Thomas Jefferson, Theodore Roosevelt, and Abraham Lincoln. These presidents were chosen because of their immeasurable contribution to the history of the United States and its democracy.

Assistant Professor **Roger Kerkenbush**, CPA, uses this iconic site to present a unique challenge to his managerial accounting students. The students are given this assignment: If a sculpture similar to Mt. Rushmore were to depict the heads of four Americans who made significant contributions to U.S. business and industry, which four would you choose? Who would be on your Mount Rushmore of business?

Students must do their own research on the titans of industry, and then justify and argue for their choices in a written paper. Kerkenbush believes the writing assignment helps the course stay true to the liberal arts mission of the college.

“The assignment has been really popular. The feedback from students has been great,” says Kerkenbush. He also keeps a running tally across semesters and likes to compare and share the results with his students. “The results are always very interesting. There are some of the standard names you expect to see, but I’m often surprised by an argument for someone new. And the quality of the research has been excellent.”



Loras Means Business would like your input. Please click on the link below and write in your four choices. We will tally the results and share them in a future newsletter.

[Click here to take the survey.](#)

Business Week Recap

The Division of Business Administration hosted its third annual Business Week May 7-11, 2012.

This year’s events included informative presentations from a number of distinguished alumni and leaders in the business community. **Gary Wolter** ('76), President and C.E.O. of Madison Gas and Electric Company, talked with students about the changing environment of business in a “flat” world; Art Gilloon, attorney with Gilloon, Wright & Hamel P.C., spoke to students about valuable life lessons; and **Don Ulrich** ('58), retired Vice President of the Coca Cola Company, talked to students about success in a fiercely competitive industry.

Throughout the week, business alumni returned to campus to participate in alumni panels. Panels were held for Accounting, Finance, Management, Marketing and MIS. A special thank you goes out to the 18 alumni who participated. In total, nearly 200 students attended these panels to ask questions and learn about potential careers in their fields.

Also during Business Week the Loras Investment for the Endowment (LIFE) class presented the results of its investment portfolio for the academic year to a full audience of alumni and community finance professionals. A full annual report on the year’s performance may be obtained from **Mathew Keyes**, assistant professor of finance, at mathew.keyes@loras.edu.

Finally, students had a chance to unwind during the last week of classes at a division grill-out on the lawn of Hoffman Hall. This was a great opportunity to build on the sense of community we value at Loras College and to recharge, albeit momentarily, before finals week.

