NIU Alumni Leaders in Asset Fund Management

Martin L. Yokosawa
Nick P. Calamos
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Commencement

Dennis Barsema ('77 Management) spoke to the graduates at the College of Business commencement ceremony on May 10, 2003. Barsema’s son, Eric, was among them. These graduates were the first students to attend classes in Barsema Hall, and this was the first graduation ceremony held in the new NIU Convocation Center.

College of Business Donors

The College of Business appreciates the financial support offered by our alumni and friends. Due to the overwhelming response to our annual fund, the list of contributors was too large for this publication. To view the names of individuals and corporations who have contributed to the College of Business and its five departments and graduate programs during the 2003 calendar year, visit the alumni or college information section of our home page at www.cob.niu.edu.

Your donations enable us to continue to offer a quality business education. We truly appreciate your support. Thank you!
As I look over the frozen pond on the east side of Barsema Hall, I think of how blessed we have been. Whether our new building is teeming with students or empty, it is a magnificent structure—functional, aesthetically beautiful, and a source of pride for the university.

This issue of Business Network reflects the high level of activity by students, faculty, and staff. It is a testament to the talent and effort of our college community. Due to budget constraints, we have had to consolidate our Business Network into one issue. Even though we have added several pages, the real challenge is to pack it all into the space we are allowed.

For this issue, our editorial staff has decided to focus on one of the many pockets of talent found within our extensive alumni base. The article on asset fund managers is a tribute to the success and hard work of our alumni. And fortunately for the economy of our region these fine alumni, while exceptional, are not the exception. NIU graduates play a key role in making our communities and the region vibrant, and it is obvious from our current students that NIU talent is a renewable resource.

This fall, as news of our Huskie football team exploded across the media, our programs in business continued to excel. And as usual, our alumni remain committed to giving back to NIU with their time, talent, and financial resources. It is no surprise then that the number of commitments from students to join us in the fall of 2004 is currently running 80 percent higher than those of the past two years. This will present us with some challenges in the future, but it is still great to see and a real tribute to the way we continue to work together!

Sincerely,

David Graf, Dean
NIU College of Business
NIU Alumni Leaders in Asset Fund Management

NIU's College of Business and the Department of Finance have prepared dynamic leaders who are major players in the investment industry. NIU graduates provide leadership for Calamos Investments, Geneva Capital Management, and Oberweis Securities. Dean David Graf, finance department chair Richard Dowen, and myself, Sue Braffet, business alumni director, enjoyed the opportunity to talk with these three investment industry leaders. As we talked with these alumni—Nick Calamos, Bill Priebe, and Martin Yokosawa—a prominent theme became evident: Leadership in this industry requires intelligence, discipline, and determination. We'd like to share what we learned about these individuals, and invite you to meet some of NIU's leaders in asset management.

William A. Priebe, '65
Math, '68 M.S.
Finance

When Bill Priebe came to NIU, he made the decision to pursue business as a career and discovered he had a true passion for investments. “The thing I think is so much fun about this business is that it demands knowledge about many areas,” began Priebe. “A knowledge of history, politics, economics, business, marketing and other areas all come into play when analyzing companies and future outlooks.” Geneva Capital Management (GCM) also provides him the opportunity to teach. “We offer quarterly meetings to every client. These meetings afford me an opportunity to communicate and educate. This is part of our quality service we believe in.”

Geneva Capital Management's mission statement focuses on quality, service, integrity, and performance—and they live up to their mission. In 17 years they have never been cited or received negative publicity, and in 2001 the SEC audited GCM and gave the company a clean bill of health. “The customer comes first,” Priebe explained. “In this business there are mistakes, but when a mistake is found it is corrected immediately and the firm realizes the loss.”

Investing in high-quality, mid-cap stocks with a proven and consistent record of growth is the philosophy to which GCM strictly adheres. “We are not flexible with our investment philosophy,” noted Priebe. Their objective is to outperform the Russell Midcap Index over a five-year period. “We never invest in more than 50 companies at one time. We buy and hold the winners, and sell those that do not meet our growth projections based on long-term fundamental change,” explained Priebe. This philosophy has proven to be a solid foundation for Geneva Capital Management. From their start in a one-room office in 1987, the co-founders have taken the firm to a staff of seven, with three investment personnel managing $700 million in assets, and a four-star Morningstar rating on their mid-cap growth mutual fund.

GCM's approach focuses on the search for relatively undiscovered high quality, high ROE companies with low debt levels, good managements, leadership positions within their industries, and healthy historical and projected earnings growth. They search for companies who perform so well within their industries that GCM can hold the stocks for long periods of time, occasionally trimming the size of the position. The Geneva investment team maintains diversification among sectors as well as companies. The portfolio establishes extensive management and analyst contacts, and a proprietary valuation model adds discipline to their investment process.

“I'm excited to go to work on Monday,” Priebe explained. He considers many clients as family and welcomes the opportunity to mentor young investment counterparts as they also start new investment firms. He also enjoys tennis, touch football (yes, he still plays at age 61!), and traveling. Of course, he especially loves spending his leisure time with his wife, children (a son and a daughter), and grandchildren. He is also active in civic and church affairs in his hometown of Lake Geneva, Wisconsin.
Nick Calamos, '89 M.S. Finance

Nick Calamos is a true believer in education as a foundation for his success in the investment industry. In fact, work he performed as a graduate student in the finance program at NIU is the basis for the system which Calamos Investments relies on today. That system is one of the reasons Calamos Asset Management is considered to be among the top 10 best mutual fund management firms as rated by Standard & Poor's Business Week Excellence in Fund Management Awards.

Founded by his uncle, John P. Calamos, Sr., Calamos Asset Management has grown tremendously yet has remained a solid family business. "The family is a huge incentive to stay focused and disciplined on our commitment to excellence," remarked Calamos, "because we are responsible for a large part of our family's investments." He went on to explain that Calamos approaches the investment process as a team. "We are hands on, learning the industry from the inside out. We do not rely on financial analysts' reports because that would be relying on their opinion." he said. "We may visit the company we are considering for investment and view all aspects of it to understand the equity attributes and understand the balance sheet," he elaborated. "All research is done in house through models we have created."

Calamos enjoys his business immensely. He views investments as a fascinating business because it is an area where all one's knowledge comes into play. The investment business is based on knowledge of history, calculus, technology, economics, and every other subject one can imagine. Knowledge, together with a disciplined and determined process, is a key ingredient of success.

"My education has been vital to the role I play in this industry," said Calamos. "The classes I took through NIU prepared me and guided me to the process I am using today. My uncle, John Calamos, Sr., encouraged my interest by sending me books and articles as I was pursuing my undergraduate degree in economics at Southern Illinois University," he continued. "I tried a couple of other graduate schools and was not happy with the courses because I did not feel they provided a rigorous education standard on which to build. So, I selected NIU and realized it was a great education at a great value," said Calamos. "I recall Professor Dowen as being a tough but challenging professor. I learned a lot from him and others as well."

Calamos Asset Management started as a small family business, and has managed to remain a family business while growing to over 200 employees. They have been very pleased with the quality of the many employees they have recruited from NIU's business program.

With the huge responsibility of his position, Calamos admits that he spends a large amount of his personal time at work. Yet he does manage to give priority to his wife and children, triplets (two girls and a boy) age 10 and a son age 7. He also enjoys all sports, including NIU football, but he admits that, with the family as a priority, there is less time to participate in sports for himself.

Nick P. Calamos, C.F.A.
Senior Executive Vice President, Head of Investments/CIO
Calamos Asset Management, Inc.

Nick P. Calamos oversees research and portfolio management for Calamos Investments. Since 1983 his experience has centered on investment research and portfolio management. Calamos has been instrumental in developing the Calamos Convertible Research System (CCRS), a sophisticated, proprietary research system that includes tools and a process to evaluate and monitor equity, high yield, and convertible securities. He received his undergraduate degree in economics from Southern Illinois University and an M.S. in finance from Northern Illinois University.

A chartered financial analyst (C.F.A.), Calamos is a member of the Investment Analysts Society of Chicago. He has spoken at various conferences and seminars throughout the country on convertible securities investing, and has been quoted as an authority on money management by leading financial publications such as Barron's, Fortune, Corporate Financing Week, Pensions & Investments, The Wall Street Journal, USA Today, and Financial World. Calamos' book, Convertible Arbitrage: Insights and Techniques for successful Hedging, was released in July 2003. Calamos has also appeared on CNBC and Bloomberg TV.
Disciplined, determined, and intelligent are three words to describe Martin Yokosawa and his management style at Oberweis Asset Management.

Oberweis Funds specializes in profitable, rapidly growing companies. “We look for both revenue and earnings growth,” Yokosawa emphasized. “That is one reason we must be disciplined and determined. For example, in the 1990s there was growth in Internet companies and their influence—but there were no earnings,” he explained. “Dot com companies were sexy and exciting, and it took discipline to avoid jumping on the bandwagon for quick profits. Our funds add value by beating the return benchmark,” he continued. “I stay disciplined and don’t chase the returns. Time and determination have proven our philosophy of identifying companies with rapid growth in revenue and earnings while purchasing them at a reasonable price as a key to superior investment returns.”

Many of the companies Oberweis follows have very limited Wall Street research coverage. The Oberweis team seeks to add value by identifying small, undiscovered growth opportunities before the rest of the institutional community. “Our anti-bureaucratic management structure allows our team to respond quickly to new opportunities,” Yokosawa explained. “By consciously limiting Oberweis’ assets under management, we are able to take meaningful positions in our favorite undiscovered small-cap ideas.”

While the Oberweis Funds philosophy of AGARP (aggressive growth at a reasonable price) is certainly key to the value of Oberweis Securities, Yokosawa adds that intelligence and education are the remaining ingredients that must be included for winning returns. A computer can compute the basic concepts, but one must be able to look at and understand the financials. One must also be able to determine the reality of the numbers on the financial statement. Yokosawa is always cognizant of the economy and its impact. He is always watching carefully, but doesn’t let the economy make his decisions. This is where one’s education enters the picture. “Learning the fundamentals of finance and taking them with you—that’s big,” he noted. He remembers Professor Komarynsky’s class as one that certainly pounded the formulas and fundamentals. “Then graduate school and work help shape and teach a person how to filter what is or is not important,” he added. Yokosawa credits professors with a background in the private sector as being a major part of interjecting practical experience into the classroom.

There are many challenges facing mutual fund managers, and Yokosawa is no exception. “Regulatory burdens stemming from uninformed and disgruntled investors indicate a lack of responsibility,” he said. “As a result, the financial industry is closely scrutinized. This in turn means the industry must spend a tremendous amount of time producing regulatory reports which in turn ends with investors incurring higher costs year-in and year-out.”

Oberweis is a lean shop. They focus on producing returns and they do not advertise. So, one asks, how do they get noticed? Oberweis is recognized for excellent performance. Yokosawa is testimony of this recognition, as he is often asked to contribute commentary for The Wall Street Journal, Money Magazine, CNBC, Bloomberg, Investor’s Business Daily, and The Wall Street Journal. Fund management can be highly stressful, but Yokosawa seems to be able to balance his career well with his personal life. His two sons, ages 12 and 13, often accompany him to work on Saturdays. One son started his own portfolio in March 2000 and has been very successful, with returns up by 10 percent since the market high. In addition to spending time with his wife and two sons, Yokosawa enjoys running, skiing, hunting, and diving. “These activities allow me to clear my mind and provide me with time to put a lot of thought into my decisions,” he noted.

Discipline, determination, and intelligence, along with his education and practical work experience, have carried Martin Yokosawa to a successful career in asset management.
Debra Zahay Named Acxiom Corporation Professor of Interactive Marketing by Joe King

For Debra Zahay, becoming the Acxiom Corporation Professor of Interactive Marketing at Northern Illinois University was like coming home, in more ways than one.

Not only does the job bring her closer to her family, many of whom still live in the western suburbs of Chicago, where she grew up, it also brings her back to Chicago, where large-scale direct marketing was practically invented by people with names like Sears, Roebuck, and Wards.

Her new position at NIU offers two other unique opportunities: the chance to direct one of the country’s few college curricula devoted to interactive marketing, and an opportunity to develop a relationship with Acxiom, one of the industry leaders in information management.

“Professor Zahay is uniquely suited to the challenge of taking our program to new heights,” says Denise Schoenbachler, who created and oversaw NIU’s Interactive Marketing program before being promoted to chair of the marketing department last year. “As both a practitioner in the field and as an academic she has always been ahead of the curve; she will provide our students with insights into not only how the industry operates now, but where it is headed in the future.”

That foresight was also attractive to Acxiom Corporation, which funded the professorship after being approached by the Chicago Association of Direct Marketing Education Foundation. The CADMEF has a long history of working with NIU, but this sponsorship marks the first time that the Arkansas-based company (which employs 800 at its Oak Brook offices) has partnered with a university outside of its home region.

“Professor Zahay’s credentials, both academic and practical, are a great match with Acxiom’s core competencies,” said Dave Schleselman, Acxiom Client Services group leader. “This partnership will allow us to have consultative access to one of the finest academic minds in the field of interactive marketing.”

For Zahay, working with Acxiom seems natural. “My specialty is examining how companies can use data to build good relationships with customers, and Acxiom is one of the largest, and best, companies in the world that specializes in customer data. It is a very good fit.” The types of databases created and maintained by Acxiom are the heart and soul of interactive marketing, particularly on the Internet, Zahay says.

“Every website that sells a product, whether business-to-business or business-to-consumer, is no better than its database. Data drives the Internet marketplace,” she says. But simply having data, especially in this day and age when it can be had in huge quantities, is not enough. What is important, she says, is the type of data a company collects, how accurate it is and how easily it can be shared within an organization.

Zahay first began formulating such ideas in the 1980s, shortly after she graduated from Northwestern with a master’s degree in finance and information systems. Throughout a career in programming, technical support, sales and business-to-business marketing with companies such as Dun & Bradstreet and MCI Telecommunications, she sought ways to use technology to improve marketing and sales opportunities. Ultimately, that led her back to academe, at the University of Illinois, where her doctoral dissertation showed that the ways in which a company collects and manages customer information could positively affect the performance of the firm in terms of sales and net income growth, share of customer, lifetime customer value and customer retention. In the process of this research, Zahay created a system of 30 measures that can diagnose how well a company manages its customer information.

While continuing her research, Zahay is also reshaping and revitalizing the interactive marketing program at NIU, a task she is delighted to undertake. “I feel like I’ve been preparing for this job my whole life,” she says.

David Sinason Selected as 2003 Recipient of Undergraduate Teaching Award by Joe King

The food packaging world’s loss has been the accounting world’s gain, and for that, students in the College of Business are very grateful. So grateful, in fact, that they sponsored the successful nomination of associate professor of accountancy David Sinason for the Undergraduate Teaching Award.

Sinason began his professional career as a packaging engineer working in the food, pharmaceutical, and cosmetics industries. Looking for career advancement, he decided to familiarize himself with the budget process by taking a couple of accounting courses.

A couple of classes turned into a bachelor’s degree, which led to a job as an auditor at a bank and work on a master’s degree. That led to a part-time job as an instructor, which turned into a full-time position, all of which ultimately helped him discover a love for teaching.

“I love teaching and working with young people,” Sinason says, “especially when a student who is undecided about their career path leaves my class saying that they have discovered what they want to do.”

That is precisely what happened to Deborah Norman (’00 Accountancy). “His class instilled in me a great appreciation for the art of auditing,” she says. “Thanks to his influence I have been an auditor for a public accounting firm for two years now.”

Former students also praised Sinason’s availability and involvement outside of the classroom. “He is a caring, devoted instructor. He often took the time to advise me on academic and professional development matters, whether or not he was currently my instructor,” recalls Pamela Hector (’00 Accountancy).

His commitment to students extends beyond the classroom. He actively supports the Beta Alpha Psi business fraternity, and works as the adviser for the undergraduate honors program in accountancy. He also serves as the faculty adviser for the NIU Hillel, a Jewish student group.

Chair of Accountancy Greg Carnes, who wrote in support of Sinason’s nomination, praised his selection. “Dave Sinason is a dedicated professor who exemplifies the commitment to excellence and student learning that should be evident for all professors,” Carnes said.

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NIU Accountancy Programs Ranked Among Best in Nation

U.S. News and World Report ranked the NIU Department of Accountancy as 26th in the nation in its August 2003 rankings. The rankings are based on voting by business deans across the nation.

For each of the last 15 years, Public Accounting Report has placed the NIU undergraduate accountancy program in the top 20 nationally. In its most current ranking (November 2002 issue), the Public Accounting Report, a major trade publication for the accounting industry, places the undergraduate accountancy program as seventh in the nation for the second year in a row, and the graduate accountancy program in the top 10 nationally. These accountancy program rankings place NIU in the company of Notre Dame, Southern California, Texas, Illinois, and Brigham Young.

Restructured C.P.A. Review Program Setting the Pace to Meet the Needs of New C.P.A. Exam

NIU’s C.P.A. Review Program has totally redesigned its structure to be aligned with the new C.P.A. examination. Computer simulations are setting the pace to prepare candidates for the new examination format. Debra Hopkins, director of the NIU C.P.A. program, applies her expertise to assist NIU C.P.A. Review students with the best preparation possible. Hopkins served as a panelist on a live webcast conducted by the AICPA to explain the computerized portion of the new examination. She was one of only two educators invited to participate. Additionally, Hopkins was featured for her C.P.A. examination expertise in the April 2003 issue of Accounting Today.

NIU C.P.A. Review Program Places Three Excel Award Winners

Seth Dailey, Cheryl Inzano, and Eunjoo Lee were honored at the Illinois C.P.A. Society Awards Banquet in April 2003 for achieving a score of 80 or above on all sections of the C.P.A. exam and for passing the exam with scores that rank nationally within the top 120 scores. Dailey and Inzano tied for the silver medal, and Lee was honored with the Gold Medal EXCEL Award for the State of Illinois.

Spotlight on Corporate Governance: The Highwire Balancing Act

Debra Hopkins, director of the NIU C.P.A. Review Program, addressed corporate issues that have been forced on companies as a result of the Sarbanes-Oxley Act of 2002 and SAS no. 99. Hopkins is featured in the August 2003 issue of the Journal of Accountancy for her expertise in this area.

Accountancy Faculty Recognized for Research Productivity

The Journal of the American Taxation Association ranked NIU as 18th in the country for schools whose faculty members published the most articles during the 1979-2000 time period. The Journal of the American Taxation Association is considered to be one of the best outlets for academic research related to taxation.

Accountancy Professors Named in Top 10 Most Prolific Accountancy Researchers

Accountancy professors David Sinason and James Young are both listed in the top 10 researchers for the year of their doctoral graduation. In an article titled “Prolific Authors of Accounting Literature” published in Advances in Accounting (2002), a ranking of the top 10 researchers based on number of publications in the top accounting journals by year of doctoral graduation placed David Sinason and James Young in the top 10 for their respective years.

Sally Webber Named as Beta Alpha Psi Midwest Regional Director

Sally Webber, associate professor of accountancy, was nominated and elected to serve as the Midwest regional director for Beta Alpha Psi. The Midwest region includes 49 schools with BAP chapters in Ohio, Indiana, Illinois, Michigan, Minnesota, and Wisconsin. The regional director serves as the representative to the Beta Alpha Psi National Board.
NIU’s Beta Alpha Psi chapter was named as the 2002-2003 distinguished chapter.
Certified Internal Auditor (C.I.A.) Review Course Offered
The Department of Accountancy offered its first Certified Internal Auditor (C.I.A.) review course in 2003, featuring faculty members who are specialists in the areas covered by the C.I.A. exam. In June 1999, NIU received status as an IIA Endorsed Internal Auditing Program, and in spring 2000, seven students signed up for the first internal auditing class. Today, more than 60 students attend the class. The program has grown rapidly as students have learned about the nature of internal auditing and opportunities in the profession.

Department of Finance Scores High on Professional Examination Pass Rates
The Certified Treasury Professional credential is certification for individuals interested in corporate finance. The Department of Finance has a longstanding relationship with the Association of Finance Professionals, which offers the Certified Treasury Professional credential. In 2003 NIU finance students achieved an 80 percent pass rate on the examination, compared to a 55 percent national pass rate.

The Department of Finance offers a review program for the Level I Chartered Financial Analyst examination, coordinated by professor Gerry Jensen. NIU C.F.A. scholars achieved a 100 percent pass rate on Level I of the Chartered Financial Analysts Examination. This compares to a 50 percent pass rate for C.F.A. scholars nationally.

Finance Faculty Research Ranked Nationally
Financial Management ranked NIU finance faculty among the 100 most prolific in published research during 1990-2001. NIU was the only Mid-American Conference school to achieve a ranking in the top 100 programs.

Management Student Organization Awarded Outstanding Chapter in the Nation
NIU’s Society for Advancement of Management student organization received an Outstanding Chapter in the Nation award at the SAM International Conference, spring 2003. Executive board members include Ryan Flynn, Justin Gress, Stacey Haas, Todd Hollingsworth, Josh Huseman, Tony Ivancic, Joe Martillaro, and Amanda Sloyan.

Department of Marketing’s Professional Sales Program Certification First in World
The professional sales program was awarded the distinction of being the first collegiate sales training program in the world to be certified by The Professional Society for Sales and Marketing Training (SMT). SMT certification ensures that the college’s sales program provides its students with curriculum, faculty expertise, training, and facilities on par with leading sales training programs used by corporations.

Bon Voyage!
Helsinki, Finland
Management professor Luis Flores was invited back to teach the strategy module of the Excellence Program at Rautaruukki Steel in Helsinki, Finland. The only participating professor from the United States, Flores taught with professors from prestigious European business schools.

University of Milan
Marketing professor Dan Weilbaker received a short-term visiting professor appointment for 2004 at the University of Milan.

Copenhagen, Denmark
William Tallon, OMIS associate professor and associate dean of the College of Business, was a visiting professor at the Copenhagen Business School, Copenhagen, Denmark, December 1-12, 2003. He taught supply chain management for 36 M.B.A. students from 26 different European countries and China. This program is touted as one of the most international M.B.A. programs in the world.

Marketing Student Recognized for Outstanding Performance in Workplace
Julie Conran, marketing major, was awarded the university’s Cooperative Education/Internship Student of the Year Silver Award for her outstanding performance in the workplace during her summer sales internship with Abbott Laboratories - Hospital Products Division.

American Marketing Association Wins Top Awards
Ten members of the NIU Collegiate Chapter of the American Marketing Association attended the 25th International Collegiate Conference on March 12-17, 2003, in New Orleans. The chapter won awards for Outstanding Professional Development, Outstanding Community Service, and Outstanding Fundraising Activities. The 2002-2003 school year was one of the most successful in the chapter’s recent history, as the chapter provided services to increase the professional development, leadership, and character growth of its members through active involvement and community service.
NIU BITTC Students Help Agencies Tackle Technology Problems

The Business Information Technology Transfer Center in the College of Business provides students with the opportunity to tackle real-world information technology problems for a wide variety of companies and organizations. Teams of students learn first-hand the best practices of IT project management as they gain the type of experience that employers say is invaluable. Two noteworthy undertakings by the center were chronicled in the press during the spring of 2003:

❖ **Rebuild Rockford’s Midtown**

The Business Information Technology Transfer Center together with the Geographic Information Center in the College of Business provided a team of business students with an opportunity to assist the director of Rockford’s Midtown District Association with vital research. Using one of the latest geographic information system software packages, the team’s research mapped out the district’s future with details on strategic areas for revitalization. The project was the focus of the article “Rebuilding Midtown” in the May 12, 2003, issue of the Rockford Register Star. Each year, up to 10 BITTC student teams collaborate with sponsoring organizations to provide their best solutions to real-world, firm-specific technology projects.

❖ **NIU Students Help Family Shelter Service with Computer Network**

A DuPage County-based non-profit agency, Family Shelter Service has helped victims of domestic violence for 27 years. Over that time, the organization’s recordkeeping has been burdensome. NIU BITTC students presented the agency with a two-year technology plan which offered technology solutions at virtually no cost. As part of this project, Microsoft Corporation has pledged a donation of approximately $40,000 in software to Family Shelter Service to support this project. This project was featured in an article, “NIU Students Help Family Shelter with Computer Network,” in the May 15, 2003, issue of the Chicago Tribune.

College Outreach Provides Development Program for PetroChina

PetroChina, in partnership with the U.S.-China Chamber of Commerce, has engaged the College of Business Outreach Office to provide a professional development program in mergers and acquisitions for five of their executives. Finance professor Robert Miller worked with them through December 2003 and January 2004. PetroChina is the largest petroleum company in China and employs over 1 million people. The five executives were in the United States for three months studying at NIU and interning with several petroleum companies.

New Experiential Learning Center (ELC) Established

Effective fall 2003, the Business Information Technology Transfer Center (BITTC) became the Experiential Learning Center (ELC). While the focus of providing NIU College of Business students with a unique educational experience remains, the ELC will further support the college’s mission by providing graduate and undergraduate students with more cross-functional project opportunities with various profit and not-for-profit organizations. Jack Marchewka, associate professor of management information systems, will continue to lead the ELC as director. For more information, please contact Marchewka at (815) 753-1332 or jmarchewka@niu.edu.

NIU 2003 Outstanding Women Student Awards Recognize Six Business Students with Exceptional Strengths

The NIU Outstanding Women Student Awards are intended to encourage the full participation of women students in all facets of the university experience and their communities; to support their development of corresponding strengths; and to celebrate their achievements and contributions. Recipients are selected from nominations received from faculty, staff, and students, and are based on scholarship, leadership, service to the university, community involvement, as well as goals and obstacles overcome.

Manisa L. Couch – B.S. Accountancy
Amy M. Ehlinger – B.S. Accountancy
Bessie N. Hsu – B.S. Accountancy
Rebecca Koper – B.S. Business Administration
Monica Wallace – B.S. Business Administration
Qiong Zhang – M.S. Operations Management and Information Systems
National Association of Black Accountants, Inc.

Recently reactivated at NIU, the National Association of Black Accountants (NABA) is the premier professional association for developing and promoting greater participation by African-Americans and other minorities in the accounting and finance professions. The goals of the association are:

- To promote and develop the professional skills of members;
- To encourage and assist minority students in entering the profession;
- To provide opportunities for members to fulfill their civic responsibilities;
- To ensure long-term financial stability, and provide adequate resources to implement chapter, regional, and national programs;
- To represent the interests of current and prospective minority accounting professionals.

NABA was founded in 1969 by nine African-American men who wanted to “Make a difference,” and were dedicated to establishing an organization that addressed the concerns of minorities. NIU’s NABA chapter faculty co-advisers Greg Carnes and Natalie Churyk assist the group of 20 active members. The organization helps students develop professional skills, provides them with opportunities to interact with business professionals, as well as helps them to identify career opportunities. This past year the NIU NABA chapter placed fourth in reporting and evaluation program points for Division I schools, and attended the southeast regional meeting in Louisville, Kentucky.

Feedback. During spring 2003, 10 student participants shadowed an executive for a day, experiencing the daily responsibilities of corporate management. Students experienced a mediation conference, a loan committee meeting, board meetings, and even witnessed meetings for a potential acquisition. At the end of a day of job shadowing, students carried away new insights into the working environment.

Based upon the evaluations submitted, both students and executives enjoyed the experience. Thank you to the participating alumni and organizations: William Boston of KineticSystems, Richard Rapacki of Aries Consulting Group, Joe Locke of Joseph J. Locke & Company, Bart Carlson of Naperson, Al Adducci of Financial Consultants Group, Jill Ann Palumbo of A Personnel Commitment, Tom Roegner of LaSalle Bank, Terry Creamer of Franczek, Sullivan, et. al, and Bob Adducci of Adducci Partners.

Business Careers House Opens Fall 2003

Two hundred and fifty business students have their own “house” this year in the entire B Wing at Lincoln Hall. These students have their own community led by student ambassadors who interact with the college and faculty advisers. Mentors, speakers, and several activities are designed to bring students, faculty, alumni, and businesses together in a variety of formats.

Leadership and Careers Session Hosted by College

The college hosted a Leadership and Careers Session for the Downers Grove Student Career Exploration and Leadership Academy on December 16, 2003. The Leadership Academy, which is sponsored jointly by the Downers Grove Area Chamber of Commerce and Industry and the Downers Grove Community School District 99, selects 60 outstanding high school juniors and seniors to participate—30 each competitively chosen from Downers Grove North and Downers Grove South High Schools. The students attended sessions on such areas as behavior in the workplace, character development, ethics, community service, public speaking, personal image, and goal setting. Professors Tim Aurand, Rick Ridnour, Terry Bishop, and a number of chamber representatives conducted the sessions. The reaction of the students and academy representatives to Barsema Hall and the day’s events were extremely positive. NIU is the first four-year institution to partner with the academy and sponsor a Leadership and Careers Session.

Sigma Iota Epsilon and NIU Executive Club Team Up to Offer Career Experience

Members of the Sigma Iota Epsilon honorary and professional student management fraternity teamed up with members of the NIU Executive Club, an alumni organization of business executives, to offer a pilot Job Shadow Program. In such a program, hosting executives invite students to their company to observe the particulars of corporate life in a typical day. Bob Adducci (‘80 Management), together with SIE faculty adviser Luis Flores, worked together to develop the program, including student contracts and follow up with executive
Dennis Barsema (B.S. Management 1977) is chairman of the board for Onetta. He served as Onetta's first CEO, leading the company through the early stages of development. Before joining Onetta, Barsema was the president and CEO for Redback Networks, where he led the company through rapid growth and one of the most successful IPO offerings in Wall Street history.

Dennis Barsema has more than 20 years of executive experience in optical networking and telecommunications. Prior to joining Redback in November 1997, he was senior vice president and general manager at Centigram, now ADC. He also held positions as senior vice president at SoftSwitch and vice president at Paradyne Corporation.

In addition to his role as chairman of the board for Onetta, Dennis Barsema serves on the board of directors for Tahoe Networks, Northern Illinois University Foundation, NIU College of Business Board of Executive Advisers, NIU Executive Club, and is an adviser to the School of Business at Santa Clara University.

NIU and the College of Business have been blessed with a $20 million gift from Dennis and Stacey Barsema, which built the new technologically advanced College of Business building, Barsema Hall. In addition to the building, their gift also includes funding for scholarships and support for specific programs.

Jack Joyce (M.S. Finance 1967) is senior vice president at AMCORE Bank in Rockford, Illinois. Prior to joining AMCORE, Joyce was president, chairman, and CEO of City National Bank/First of America Bank in Rockford. He started his banking career at Beverly Bank in Chicago.

Joyce began his career after completing a Bachelor of Business Administration degree at the University of Notre Dame. Not too many years later, he completed the M.B.A. degree program at Northern Illinois University. Joyce continued his education in banking and finance at the Southwestern Graduate School of Banking at Southern Methodist University and the National School of Real Estate Finance at Ohio State University.

Joyce is a member of the NIU College of Business Rockford Alumni Club, and the Notre Dame Club of Rockford, currently serves on the OSF St. Anthony Medical Center Foundation Council, and is chairman of the St. Peter’s Cathedral Finance Council.

Other previous board memberships include president of OSF St. Anthony Medical Center, chairman of the American Cancer Society, president of the Rockford Rotary Club, president of the University Club of Rockford, and president (and recipient of the top national award) of American Business Club. Joyce has served as capital campaign chairman for the American Red Cross, adviser and teacher for Junior Achievement, and has been a member of the Rockford Board of Realtors, the Rockford Home Builders Association, and the Greater Rockford Alliance for Strategic Priorities.

Joyce and his wife, Beverly, have three daughters and five grandchildren. To relax, he enjoys restoring vintage sports cars, sailing, golf, and hiking.
NIU Alumni Association Award Recipients

The NIU Alumni Association named 10 recipients at its annual awards program for 2003. Of the 10, three were College of Business alumni. Recipients were honored at a dinner on April 9 at the Kishwaukee Country Club in DeKalb.

**F.R. Geigle Award**

**Richard J. Fink**

Earning a finance degree in 1970, Richard J. Fink has certainly made good use of his Northern education as the senior vice president of Harris Bank, Chicago. His schooling also served the university well, as Fink’s involvement with the Alumni Association and NIU Foundation has resulted in significant financial growth. As treasurer of the Alumni Association Board of Directors, Fink was part of the team responsible for signing the first alumni affinity credit card agreement that brought $1.7 million to NIU, which helped establish the largest merit scholarship endowment at the university. During his time on the foundation board, Fink’s contributions on the executive and finance committees led to investment policy revisions, new asset allocations, and an investment manager search. Fink is now retired, but continues to contribute to his alma mater as an invaluable consultant and confidant.

**Outstanding Alumni Award**

**Rege Eisaman**

Right from the start, Rege Eisaman (1972 M.B.A.) demonstrated outstanding promise within his chosen field of finance. Since graduating from NIU with an M.B.A. in 1971, Eisaman has held positions of steadily increasing responsibility within the financial services industry in Chicago. He currently is a senior vice president at Morgan Stanley, where he advises high net-worth clients with respect to portfolio management, investment planning, and concentrated equity positions. Eisaman’s previous financial experience includes serving as vice president in the Private Client Services group at Bank of America Securities, senior vice president of finance for Horizon Group Properties, and vice president in the capital markets group at Bank of America, where he helped launch an over-the-counter derivative desk serving high net-worth individuals. In spite of the high demands of his position, Eisaman manages to remain significantly active with the university. He has served on the NIU Foundation Board of Directors since 1999, and is currently the treasurer and chair of the finance committee. As part of that committee, Eisaman played a vital role in the comprehensive investment manager review process, which resulted in changes that will position the foundation well to steward gifts that come into NIU.

**College of Business Outstanding Alumni**

**Lloyd Shin**

Born and raised in South Korea, Lloyd Shin (1972 M.B.A.) has the distinction of being crowned the Korean National Debate Champion during his college years at Chung Ang University, where he graduated summa cum laude. Shin originally came to the United States to study economics, but the marriage to his wife, Helena, in 1968, coupled with other changes, led him to reconsider his academic plans and enroll in NIU’s business program instead, earning an M.B.A. in 1972. In 1980, he was promoted to a division president with Hinz Lithographing Company in Mount Prospect, Illinois. Shin later acquired Hinz, and oversees the medium-sized commercial printing company as its CEO. His clients include Hewlett Packard, BlueCross BlueShield, and the City of Chicago. Shin also actively supports several charitable organizations and public interests. He serves as director for various organizations, including the Methodist Hospital of Chicago, the Chicago Minority Business Development Council, and the Master Printers Association. Back in DeKalb, Shin chairs the College of Business Board of Executive Advisers, and has funded private scholarships for NIU business students.
Oh what a night! Feet were dancing, voices were singing! It was the biggest and best ever—the NIU Executive Club Fifth Anniversary Endowed Scholarship Dinner Dance and Silent Auction. The Buckinghams, presented by LaSalle Bank, were captivating as everyone recognized all the tunes and joined in singing and dancing. “Hey Baby, They’re Playing Our Song,” “Kind of a Drag,” “Susan,” “Mercy, Mercy, Mercy,” and “Don’t You Care” were just some of the many songs highlighting the evening, following a wonderful dinner and auction.

“I haven’t seen this type of networking, bonding, and just plain fun—and all for a good cause—in a long time,” remarked one alumnus at the gala. “I have been entertained at many elegant affairs, but this event combined elegance with an evening of fun, bonding, and networking. It was fantastic!” was just one of the many similar comments echoing at the Oak Brook Hills Resort when the gala was over.

The NIU Executive Club endowed scholarship gala began with a reception featuring a variety of silent auction items to peruse and discuss. Janice Bergeron, NIU Executive Club scholar, modeled a diamond pendant as one of the selections of custom made jewelry. Dining and entertainment packages, golf outings, sports memorabilia, and a variety of specialty items, including artwork and a “Simpsons” script autographed by NIU alumnus Dan Castellaneta, were among the various items for purchase.

The dinner was highlighted by a live auction, featuring an Italian dinner prepared in your home by the not-so-famous chefs The Bigone Brothers (alias Joe Locke and Jim Locke), with service provided by sommelier David Grafinello (also known as dean of the College of Business, David Graf), and Guillermo Bostonelli (Bill Boston). There was also lively bidding for golf with Dennis Barsema at Rich Harvest Links, a vacation at a Keystone Colorado Resort, a diamond pendant, a Ron Santo baseball and picture, and an autographed NIU football helmet.

Excitement and pride grew among the “Huskie red tie” crowd as the 2003 scholarship recipient, Anthony Querciagrossa, expressed his belief that NIU’s College of Business will prepare him to succeed in a business career. “Success is something I plan to achieve, and I know NIU’s business school will prepare me well to face the challenges in business and to attain my goals.” The scholarship program is designed to help attract the best and brightest students to NIU. Querciagrossa selected NIU because of the unique opportunity of the Executive Club scholarship, which provides funding, mentoring, internship opportunities, and networking with business leaders.

The evening was an extraordinary success. With the combination of fundraising and great camaraderie, it was one of the biggest nights in the college’s history. “This is what it is all about,” remarked club president Al Adducci. “Networking, camaraderie, and supporting a great scholarship program—this is the ultimate!”

The College of Business sincerely appreciates all the alumni and corporations who give so generously of their time and resources for this scholarship.
Joseph Locke (’68 Management) has continued to chair this event for five years. He is the individual responsible for all the hard work of initiating, promoting, and organizing this event. This endowed scholarship is a result of Locke’s dedication and hard work.

LaSalle Bank (Thomas Roegner, ’70 Management) was responsible for providing The Buckinghams. Everyone attending this event agreed that the entertainment truly highlighted the evening. Already many have made the commitment for next year because they had so much fun with this band!

The College of Business would like to thank Joe Locke, LaSalle Bank, the Gala Committee members, the NIU Executive Club, the student scholars who worked hard at the auction, and all the sponsors who have generously given of their time, money, and talents to make this scholarship and organizing this event. This endowed scholarship is a result of Locke’s dedication and hard work.

Dinner Dance Committee

Joseph Locke (’68 Management), chair
Alan Adducci (’75 Marketing)
Robert J. Adducci (’80 Management)
William Boston (’70 Marketing/’71 M.B.A.)
George Fleming (’84 M.B.A.)
David Graf, dean
James Locke (’74 Accountancy)
Roy Schultz (’00 Finance)

The Buckinghams’ performance was made possible by a generous donation from

LaSalle Bank
Thomas Roegner (’70 Marketing)

Silver Sponsors

Silver sponsors purchased tables with a contribution of $1,500

Accenture
James Keyes
Adducci Partners
Robert J. Adducci (’80 Management)
CBS Personnel Services
Frederick Kohnke (’73 Accountancy)
Crowe Chizek & Company
Craig Funkhouser (’79 Accountancy)
Enesco Group
Dan DalleMolle (’72 Management)
Experian
Janet Viane (’80 Management/’81 M.B.A.)
Financial Consultants Group
Alan Adducci (’75 Marketing)
Gary F. Baumgartner, CFP
Gary Baumgartner (’72 Finance)
Greenbrier & Russel
Eric Wasowicz (’80 Computer Science)
HSA Corporate Real Estate Services
David Wilson (’80 Marketing)
Kinetic Systems Company
William Boston (’70 Marketing/’71 M.B.A.)
The Kirch Group
Terry Kirch (’70 Marketing/’71 M.B.A.)
Joseph J. Locke & Company (3)
Joseph Locke (’68 Management)
Morgan Stanley
John McCallion (’85 Accountancy)
Napersoft
Bartley Carlson (’69 Management)

Silent Auction Donors

Bartley Carlson (’69 Management)
Craig Funkhouser (’79 Accountancy)
David and Diane Graf (’90 Ed.D.)
Dennis and Stacey Barsema (’77 Management)
Entertainment Management Group
Fireside Art Studio – LaVeta Kirby
Gary Baumgartner (’72 Finance)
Greenbrier & Russel – Eric Wasowicz (’80 Computer Science)
James Locke (’68 Management)
Joseph Locke (’70 Marketing)

Bronze Sponsors

These individuals supported the scholarship through attendance and contributions to the scholarship fund.

John Bass
Joseph Cullinane (’80 Marketing)
Don Derrow (’74 Accountancy/’75 M.B.A.)
Nicholas Gialamas (’94 Marketing)
Michael Gold (’77 Accountancy)
Norman Goldstein (’67 Finance)
Dan Grant (’73 Marketing)
James Planev (’68 Marketing)
Richard Rapacki (’75 Math)
Edward Sanchez (’68 Marketing/’71 M.B.A.)
Glenn Sapa (’71 Marketing)
Randy Shelton (’78 Marketing)
Albert Solesburg

Save the Date!

Friday, November 5, 2004, is the date for the next NIU Executive Club Annual Endowed Scholarship Fund Dinner Dance. Back by popular demand, The Buckinghams will provide an evening of great entertainment at the luxurious Oak Brook Hills Resort. The 2003 event was such a great hit, the 2004 gala is sure to be even bigger and better yet!

Mark your calendar now –

November 5, 2004

Contact Sue Braffet at (815) 753-1433; e-mail braffet@niu.edu for further details, reservations, and sponsorship opportunities.
I am very proud to report that because of our energized membership and outstanding volunteer leadership, the NIU Executive Club is reaching new heights in total number of members, positive impact on NIU, and business relationships formed.

To give you a sample of what our organization is accomplishing, I will highlight the achievements of four of our leaders and their committees:

**Joe Locke, Chair of the Gala Committee** – The gala is our yearly fundraising event for our endowed scholarship fund. In 2003 Joe and his team organized the most successful gala to date, with over 250 individuals attending. The Buckinghams, sponsored by generous underwriting from LaSalle Bank, were the entertainment for the evening. Their music magic brought us all back in time. In a unanimous vote, the Executive Club board recognized Joe for ‘Outstanding Leadership’ for his relentless role over the last five years in building the gala into the first-class event it has become. Joe is the first recipient of the award. In addition, Joe was named NIU Foundation ‘Volunteer of the Year 2003.’ The annual gala that Joe and his committee put together is a great way to connect with NIU alumni, as well as build funds and relationships to help recruit top high school students to NIU. Mark your calendars for next year’s gala on November 5, 2004!

**John Aylward, Chair of the Networking Committee** – John organized our first large group networking meeting at the NIU Naperville campus. Over 40 alumni attended, all with the sole mission of doing business with other NIU alumni. This group will meet regularly in 2004, and is open to any NIU alumni. The next event is scheduled for 8 a.m. on February 3, 2004, at NIU Naperville. Join us!

**Eric Wasowicz, Chair of the Face-To-Face Committee** – Eric and his team coordinate our biannual meeting to which we invite speakers of interest. Our fall program featured former NIU football players who went on to play in the NFL. Our speakers shared their experiences at NIU, the adjustments they faced in the NFL, and life after football. Current NIU quarterback Josh Haldi also spoke. Over 80 attended our fall Face-to-Face meeting.

**Anthony Querciagrossa, 2003 NIU Executive Club Endowed Scholarship Recipient**

Anthony Querciagrossa was selected as the sixth recipient of the NIU Executive Club Endowed Scholarship. This endowment was established by members of the club to assist the College of Business with recruiting the best and brightest high school students to NIU. Querciagrossa has proven himself as one of the best and brightest, and possesses many qualities of a business leader.

Querciagrossa is a 2003 graduate of Lincoln-Way Central High School in New Lenox, Illinois. He held leadership positions in the Future Business Leaders of America, the Lincoln-Way Bookstore, and Lincoln-Way Television. He was national qualifier and state award winner in business law competition, treasurer for the bookstore, and received the Golden Turkey Award as sportscaster for Lincoln-Way Television. He was the designer of the bookstore’s website and web store, as well as creator of the inventory software.

Involvement with community service is also important to Querciagrossa. He designed the website and built computer work stations for St. Mary’s School and Church. He also assisted the Minooka Elementary School with web server installation and helped with their initial website design. In addition to school and outside activities, he works almost 40 hours per week all year long.

Querciagrossa expressed that “Success is something I plan to achieve, and I strongly believe that NIU’s College of Business will lead me to success.”
NIU College of Business
Rockford Area Alumni Club Elects New Officers

The Rockford Area Alumni Club began 2004 with a new set of officers. Jeff Wallem served as the club president in 2002 and 2003, and will continue to serve as a member of the board. The club works to offer members opportunities for learning through programs and seminars; opportunities to network and develop business through other alumni, faculty, and students of the college; as well as opportunities to give.

2004 Club Officers

Paul Green, president
Jim Hansberry, vice president
Chuck Blomgren, treasurer

NIU College of Business Rockford Area Alumni Club 2004 Board of Directors

Charles Blomgren (’74 Finance)
RSM McGladrey

Janyce Fadden (’84 M.B.A.)
Danaher Motion

Paul Green (’81 B.S.A.)
Wachovia Securities

Jim Hansberry (’84 Management, ’88 M.B.A.)
AMCORE Bank

Steve Johnson (’94 M.B.A.)
Waste Group

Gerald Kenney (’75 Marketing)
Country Companies

Rod Leezer (’72 Marketing)
Wachovia Securities

Robert Nieman (’71 M.B.A.)
RE/MAX Property

Rex Parker (’63 M.B.A.)
Parker Enterprises

Jeff Wallem (’79 Management)
Wallem Associates

Message from the President

This year has been an exciting one for the Rockford Area Alumni Club and for NIU. We began the year with a visit to Rockford by Dennis and Stacey Barsema, who shared their story and their vision for the future of NIU and this region. Dennis was truly an inspiring guest, and we are thankful for his leadership for the College of Business and his willingness to come to Rockford. That same day we presented a scholarship to Larry Jackson, an NIU student from Winnebago, Illinois. Our annual golf outing in May was a great networking opportunity as well as a chance to hear the latest about Huskie football from Coach Joe Novak. And we wrapped up 2003 with our fall M.B.A. Colloquium and Executive Lecture Series, entitled “Leadership in Tough Times: Repositioning for Success.” Dean Graf moderated a panel which included Gary Kaatz, CEO of Rockford Healthcare, John Mink, president of Rockford Spring Company, and Jean Vitale, co-owner of Beef-A-Roo Restaurants.

At the fall lecture event the club presented the 2003 Distinguished Alumnus Award to Jack Joyce of AMCORE Bank. Joyce is a former board member of the Rockford club who played a large part in its formation. Jack is well known in Rockford as a business and community leader. Congratulations, Jack!

I want to thank everyone for their support during the last two years. The hard work of the club board members, the NIU staff, and the Rockford alumni has allowed us to further the mission of NIU in the local area.

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I want to thank everyone for their support during the last two years. The hard work of the club board members, the NIU staff, and the Rockford alumni has allowed us to further the mission of NIU in the local area.
Larry Jackson, 2003 Rockford Area Alumni Club Outstanding Student Scholarship Recipient

The College of Business Rockford Area Alumni Club Outstanding Student Scholarship was established through individual board member donations for the purpose of assisting students from the Rockford area who may someday contribute to the Rockford business community. Larry Jackson was selected as the 2003 recipient based upon his academic excellence, as well as his extra curricular and community service activities.

Jackson is a 1999 graduate of Winnebago High School. He transferred to NIU from Rock Valley College in 2002. He commutes to DeKalb from Rockford five days a week, and has worked in Rockford for the past five years. Jackson quickly established himself as a leader and excellent student at NIU. Investments are challenging and interesting to Jackson, so he is pursuing a degree in finance. “I am excited everyday to wake up and know that I am going to learn more about the field of finance,” he writes. “Here at NIU I am surrounded by several mentors in the Department of Finance who have really motivated me to want to be the best that I can be.”

NIU Executive Club Educational Workshop Series
“Asset Allocation Fundamentals for your Personal Investment Portfolio”
February 18, 2003 – NIU Naperville

The presentation by Timothy Clift, vice president, FundQuest, included modern portfolio theory, steps to building your investment portfolio, asset allocation strategy, portfolio mix, and security selection.

NIU Executive Club Spring Face-to-Face
March 18, 2003 – Hyatt Regency, Oak Brook

A panel discussion on “Changing Course in a Down Economy – Investing In and Starting Your Own Business” provided perspectives from differing investment avenues at the NIU Executive Club Spring Face-to-Face. Panelists included:

- Bart Carlson ('69 Management)
  President and CEO
  Geneva Technology Partners
- Kathy Halloran ('79 M.B.A.)
  Executive Vice President, Finance and Administration
  NICOR
- J.B. Pritzker
  Partner
  New World Ventures
- Gordon Reichard, Jr.
  President and CEO
  Northern Illinois Angels
- Dick Reck
  Former Partner
  KPMG Information, Communication and Entertainment Practices

The panel discussion was moderated by Eric Wasowicz of Greenbrier & Russel ('80 Computer Science), and Bill Boston of Kinetic Systems Company ('70 Marketing, '71 M.B.A.). Over 60 alumni and guests enjoyed the discussion and an evening of networking.
Rockford Area Alumni Club Endowed Scholarship Fundraiser Luncheon and Second Annual Huskie Network Night March 24, 2003

Successful scholarship fundraisers hosted by NIU College of Business Rockford Alumni Club

The NIU College of Business Rockford Area Alumni Club was honored to host Dennis and Stacey Barsema in Rockford on March 24. The Endowed Scholarship Fundraiser Luncheon at NIU Rockford was attended by over 60 alumni and friends. The Second Annual Huskie Network Night was held the same evening at Giovanni's Restaurant in Rockford. This was a less formal networking event open to alumni, friends, and M.B.A. students.

Larry Jackson was presented with the 2003 Rockford Area Scholarship Award. Jackson, from Winnebago, Illinois, is a finance major at NIU. Both events offered alumni the opportunity to meet Dennis and Stacey Barsema and listen to Dennis’ story of his career and how NIU prepared him for the challenges he faced. Alumni also networked with prominent political officials attending, including retired State Senator Joyce Holmberg, and State Representative Ron Wait.

A challenge to Rockford area alumni initiated by Diane (Ed.D. 1990) and David Graf sparked the creation of the events to benefit the scholarship fund. The Grafs personally matched donations to the College of Business Rockford Endowed Scholarship Fund up to $5,000. The college would like to thank the following sponsors for the Endowed Scholarship Fundraiser: Mary’s Market, NIU Rockford, RSM McGladrey, and Wallem Associates. The proceeds from these events, together with the Grafs’ matching donation, provided the funding necessary to create an endowment to award scholarships to outstanding business students from the Rockford area. Thank you, Rockford area alumni, for your support!

NIU Executive Club Educational Workshop Series

“Investing in Brick and Mortar – Commercial Real Estate Investment Market”
April 8, 2003 – NIU Naperville

Robert Adducci, principal, Adducci Partners, led discussion and provided insights about how to achieve extraordinary returns on office and commercial property projects.

College of Business 13th Annual Alumni Luncheon
May 12, 2003 – Barsema Hall, NIU, DeKalb

The annual alumni luncheon moved to DeKalb this year to give alumni the opportunity to return to campus. Approximately 200 attendees enjoyed lunch in the new Barsema Hall. The 2003 Distinguished Alumni Award was presented to Dennis Barsema (’77 Management), chairman of the board, Onetta, Inc.

The college would like to thank the corporate sponsors for the 2003 alumni luncheon: Crowe Chizek, Experian, and KPMG. Thank you!

NIU Executive Club Educational Workshop Series


Gordon Reichard, Jr., president and CEO of Northern Illinois Angels, provided insight for those attending to gain an understanding of how to invest in early stage and start-up companies. Attendees learned the different approaches to investing and whether it is best to be an angel or part of a venture capital fund.

NIU Executive Club Educational Workshop Series

“Beyond Compliance…Sarbanes-Oxley Section 404 – Internal Controls
May 21, 2003 – NIU Naperville

Larry Rieger’s presentation included ideas about finding values beyond compliance with Sarbanes-Oxley Section 404. Rieger is a partner with Crowe Chizek. Following his presentation, Rieger and Debra Hopkins, director, NIU CPA Review Program, facilitated discussion and answered questions from participants.

NIU Rockford Area Alumni Club Golf Outing
May 22, 2003 – Aldeen Golf Course

The weather was beautiful, the course was challenging, and everyone enjoyed a great afternoon of golf and camaraderie. The day was planned to allow time for individuals to work first, then hit the links for nine holes of golf beginning at 3 p.m., followed by a social hour and dinner. NIU head football coach Joe Novak spoke about the successes of the past year and provided insights into the upcoming season.
NIU Executive Club Eighth Annual Golf Outing
September 8, 2003 – Kishwaukee Country Club

Executive Club members and friends met in DeKalb for a great golf outing at Kishwaukee Country Club. Following golf and dinner, plenty of prizes were distributed. Everyone enjoyed listening to NIU head football coach Joe Novak give some insight into the 2003 football season.

Dean’s Conference Room Reception September 12, 2003

The College of Business celebrated David and Diane Graf’s generous gift of Barsema Hall Dean’s Conference Room funding. A reception for alumni, friends, university administration, and college faculty and staff was held in the Dean’s Conference Room of Barsema Hall.

College of Business Alumni Tailgating NIU Huskies vs. Iowa State University September 27, 2003

Combined efforts of the College of Business, the NIU Executive Club, and the NIU College of Business Rockford Alumni Club brought together an excited group of Huskie fans for a pre-game celebration and a concerted effort to cheer the Huskies on to their fourth straight victory.

NIU Executive Club Fall Face-to-Face October 14, 2003 – Hyatt Regency, Oak Brook

NIU Executive Club members and guests enjoyed an evening of networking and school pride. The topic, “From NIU to the NFL – A Football Experience,” provided members an opportunity to hear former NIU Huskies offer their perspectives on the transition from a Division 1 football team to the NFL, and from the NFL back to “real life.” Featured speakers included:

- Mitch Jacoby – 1996 Huskies Co-MVP; played for the St. Louis Rams, Kansas City Chiefs, and XFL Chicago Enforcers.
- Randy Clark – A member of NIU’s Hall of Fame; played for the Chicago Bears and St. Louis Cardinals.
- Dan Graham – A member of NIU’s Hall of Fame; played for the Tampa Bay Buccaneers.
- Josh Haldi – NIU 2003 star quarterback and current NIU accountancy major.

2003 NIU Homecoming, Saturday, October 18

The College of Business joined in the NIU Huskies pre-game celebration with a college tent and plenty of food and beverages for alumni and friends. Alumni renewed friendships, visited with past professors, and cheered the Huskies on to a victory against Western Michigan! A great day was had by all!

Sigma Alpha Epsilon Dedication October 29, 2003

In honor of Dennis and Stacey Barsema’s gift of the College of Business building, SAE alumni James Hersma (’70 Marketing) and Frank Porrevecchio (’69 Finance) initiated a fund-raising effort to name a space within Barsema Hall in honor of the Sigma Alpha Epsilon (SAE) fraternity. Dennis Barsema was a member of SAE, and maintains a strong connection to the fraternity. With the assistance of Jack Tierney (’75 Marketing/’78 M.S. Ed.) and the former president of the Illinois Gamma Chapter Alumni Association, Seth Rosner (’99 Communication), Hersma, Porrevecchio, and many other SAE alumni, contributions were made to the technology endowment and the faculty development endowment funds sufficient enough to honor SAE with a named study area in Barsema Hall. A special dedication ceremony was held in Barsema Hall to celebrate the gift from the Sigma Alpha Epsilon fraternity.

NIU College of Business Rockford Area Alumni Club M.B.A. Executive Lecture Series Wednesday, November 5, 2003

“Leadership in Tough Times: Repositioning for Success” was the topic of the fall lecture series. Moderated by David Graf, dean, College of Business, the panel included:

- Gary Kaatz, CEO, Rockford Healthcare
- John Mink (’74 M.B.A.), president, Rockford Spring Company
- Jean Vitale, co-owner, Beef-A-Roo Restaurants

Prior to the discussion, the 2003 College of Business Rockford Area Distinguished Alumnus Award was presented to Jack Joyce.
Stephen Casper, accountancy department internship coordinator, retired August 16, 2003. Prior to joining the Department of Accountancy in 1993, he was a partner with Coopers & Lybrand. Casper is a certified public accountant in Illinois and Minnesota.

John McDougald, finance department instructor, retired May 16, 2003. He was a member of the college UBUS team as the financial management specialist. McDougald was director of market planning for Ameritech Information Technologies prior to coming to NIU in 1996.

Betty Schroeder, management department professor, retired effective May 31, 2003. Schroeder joined NIU in 1976 as coordinator of the office administration program in what was then the Department of Business Education and Administrative Services.

Professional M.B.A. – A New Way to Complete Your M.B.A. in One Year

The professional M.B.A. will be offered beginning January 2005, and will allow students to complete their M.B.A. degree in one year. The professional M.B.A. will allow students to accelerate through the program for quick return and payback. The professional M.B.A. is designed for people with a business undergraduate degree and a minimum of five years of work experience. The program will involve a cohort with a lockstep program. In other words, all students begin the program together, share the same educational experience, and take the same courses in the same sequence throughout the year.

Students will be assigned to study groups which they will stay with throughout the one-year program. Students receive an M.B.A., the same degree granted in the evening and Executive M.B.A. program.

Structure of the program:
- Classes meet two nights a week (Monday and Thursday); 6:15 p.m.-10 p.m.
- Students complete 10, 3-semester-hour courses.
- Two multiple-week breaks scheduled in May-June and August.
- Program starts with a day-long teambuilding component to enforce teambuilding skills and group support.
- Program includes a nine-day international component.
- Program concludes with a capstone experience course that includes a case competition.

Cost: $22,000 (includes books, materials, and international trip)
Location: NIU Hoffman Estates

For more information about this program, contact the M.B.A. Program Office at (866) NIU-MBA1.

The College of Business and Accountancy Programs Recommended for Continued AACSB Accreditation Status

In November 2003, the college and accountancy programs were visited by an AACSB visitation team for reaccreditation purposes. All facets of the college's programs underwent a rigorous test and review. We are very pleased to announce that the College of Business and accountancy programs received accreditation status for the next six years.

The team cited several positive aspects of the college's program: 1) the facilities of Barsema Hall and the use of the technology by faculty, staff, and students; 2) the assessment program; 3) the strategic planning process; 4) the high-quality M.B.A. program; and 5) the budget and planning process.

Reviewed separately from the college, the accountancy programs also received accreditation status for the next six years. Positive aspects of the accountancy program include: 1) the use of professional achievement as a merit category since the accounting standards have separate professional requirements from the business standards; 2) the strong assessment process for all three degree programs; 3) a strong professional orientation and excellent reputation in the accounting profession; 4) an effective curriculum review process to achieve continuous improvement; and 5) the integration of technology throughout the curriculum.

The NIU Executive Director of Enrollment Services, Donald Larson, and his wife, Kayval, established the Donald R. Larson Endowed Scholarship in Business to assist the college with recruitment and retention of outstanding business students. Larson is pictured here with Dean David Graf.
Accountancy Program Implements Honor Code

By Joe King

As the accounting profession continues to mend a reputation damaged by recent scandals at Arthur Andersen, Enron, WorldCom, and other companies, students in the NIU department of accountancy have struck a small blow for professional ethics by writing their own honor pledge and code of conduct.

“It seemed like something that was needed, since after graduation any student that becomes a CPA will be required to adhere to a number of ethical codes,” said Ryan Cleary, 22, of Mount Prospect, Illinois. Now a graduate student in the program, Cleary was instrumental in the creation of the code while he was an undergraduate.

The idea for the code was suggested at the start of Cleary’s junior year, when all students in the nationally respected program (26th in the latest rankings by U.S. News and World Report) are introduced to the topic of professional ethics.

“I talk about how we are all accountable and responsible for our actions, and share with them examples from places where I have worked that have a pledge or a code of conduct,” says Professor Pam Smith, who has given these presentations for the past 10 years. “I have always thought it would be a wonderful legacy for a group of students if they were to develop such a thing.”

Nobody ever took up that challenge, however, until Cleary. He began by contacting other accountancy programs across the country for examples of student-derived pledges and codes, but quickly discovered there were none. Undaunted, he recruited a group of about 10 students and together they set about crafting the pledge.

After a semester’s worth of work and haggling, they arrived at a straightforward, eloquent pledge that seeks to get students to commit to behaving honorably in all their academic pursuits.

In the end, the pledge proved to be the easier part of the task, Cleary said. When students began hammering out the Honor Code, which provided some more specific guidelines, they quickly became bogged down in semantics and arguments over how specific the guides should be. Whereas the pledge had been developed with little outside assistance, the students finally turned to a skilled arbitrator for assistance in crafting the code.

“As accountants we are very analytical, and perhaps not as artistic as some other people on this planet,” says Cleary. “He showed us that creating these things is more of an art than a science. He provided us a broader context in which to work and helped us realize that we all wanted the same things. After that, the extraneous stuff just sort of fell away and we were able to get to the heart of the matter.”

The resulting document was less a list of rules, and more a set of virtuous behaviors to be aspired to.

Both the pledge and the code were submitted to the faculty, to the department’s Executive Advisory Council, and to student leadership organizations within the department for review and input. The final draft incorporates many suggestions from these reviews, but remains very close to those presented by the student committee.

“The faculty was very excited to see students take such initiative,” said Greg Carnes, chair of the accountancy department. “A major part of accountancy education is ensuring that students understand the codes of ethics that apply to their chosen field. From the time they enroll, we treat our students as professionals, so expecting them to adhere to a code like this is just an extension of that philosophy,” he added.

“The code is posted in the lobby of the departmental office, is presented to each student during orientation, featured on the department web page, and is included in the course materials distributed by many professors,” Carnes said.

“These students did an awesome job, each and everyone of them put tremendous energy and effort into it,” said Smith, who helped facilitate the process, but tried to take a hands-off approach. “I think the fact that it came from students, lends much more credence to the pledge and the code.”

THE PLEDGE

As students in the accountancy program at Northern Illinois University, we will uphold and promote the highest level of integrity and professionalism while pursuing academic excellence.

THE CODE

• To abide by this pledge, we establish this Code of Conduct of our values and culture.

• This Code of Conduct exemplifies the virtues necessary to continue our department’s longstanding and well-respected reputation within the accounting profession.

• As future accountants, we must take responsibility for our learning, be accountable for our actions, and consider the consequences of our actions.

• We have the responsibility to remember that each student is a representative of NIU’s accountancy program on campus, in the community, and in the workplace.

• We need to act with integrity, demonstrate academic honesty, and stand up for our beliefs.

• We conduct ourselves in a professional manner and maintain composure at all times.

• We achieve academic excellence by challenging ourselves, taking pride in our work, and striving for our best.

• We respect faculty, fellow students, our university, our profession, and ourselves.

• We commit to the life-long learning process.
Alumni Updates - not available online
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February 3  NIU Executive Club B2B Networking Meeting, NIU Naperville
March 16  NIU Executive Club Spring Face-to-Face
          Hyatt Regency, Oak Brook
April 14  Rockford Area Alumni Club Huskie Network Night
April 30  College of Business Annual Alumni Luncheon
          Hilton – Lisle/Naperville
May 27   Rockford Area Alumni Club Golf Outing
          Aldeen Golf Course, Rockford
June 9   NIU Executive Club B2B Networking Meeting, NIU Naperville
September 8  NIU Executive Club B2B Networking Meeting, NIU Naperville
September 13  NIU Executive Club Golf Outing
              Kishwaukee Country Club, DeKalb
October TBA  Rockford Area Alumni Club/M.B.A. Lecture Series,
              NIU Rockford
October TBA  NIU Homecoming Game and Tailgating
October 12  NIU Executive Club Fall Face-to-Face, Hyatt Regency,
            Oak Brook
November 5  NIU Executive Club Endowed Scholarship Dinner
            Dance Gala and Silent Auction – featuring
            The Buckinghams, Oak Brook Hills Resort
December 8  NIU Executive Club B2B Networking Meeting,
            NIU Naperville
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Mission
We provide quality higher education and professional outreach to the region of northern Illinois, while maintaining a global view and participating in relevant activities at the national and international levels.
We offer outstanding educational programs and academic services to students, faculty, businesses, and other stakeholders.
We promote a balance between teaching and research while maintaining partnerships with the business community.
We focus our efforts to continually improve the quality of our instruction and scholarship to advance our disciplines and the success of all learners.
We are committed to preparing learners to succeed in the global business environment.