A wealth of new business trends are affecting the marketing mix and making life complicated for marketing professionals. Do the old fundamentals still apply?

Brand New?
The Deans’ Corner

The Carlson School is launching the Institute for Research in Marketing, a think tank that will leverage established strengths and create new areas of excellence. The Institute for Research in Marketing will unite thoughtful practitioners from industry and government with our marketing faculty to address the latest topics in the field. In addition, the Carlson School’s world-class faculty will welcome new colleagues and will be provided with increased resources for research.

Our investment in marketing is timely. Practitioners are looking for original and rigorous insights. Recruiters seek first-rate graduates. Students require a thought-provoking and innovative curriculum. And, this initiative will lead to greater synergy with the regional and global business community.

As we reveal in our cover story, “Keep the Change” (page 12), Carlson alumni and faculty have set the standards for marketing excellence and innovation—from the first introduction of the 4Ps (product, place, price, and promotion) marketing standard to the modern practices of Best Buy Co. and Coca-Cola North America. Professors George John, Rajesh Chandy, and Mark Bergen offer their perspectives on the topic.

“Why We Buy” (page 18) offers a look at the intertwined elements of thinking, feeling, and buying. In it, professors Barbara Loken and Kathleen Vohs share their views at the psychological brand extensions and the difficulty of resisting temptation. And professors Akshay Rao and Rohini Ahluwalia discuss taking brand extensions overseas.

In “Global Gains” (page 24), Professor Michael Houston, interim dean (and co-author of this letter), advises those thinking about global marketing to do their homework. Alumni from 3M and Otto Bock also weigh in with perspectives drawn from their time in the trenches.

Together, these stories show the influence of marketing on our world, our lives, and our businesses.

Sincerely,

Michael Houston
Jim Campbell
Interim Deans
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Carlson School Names New Dean
Alison Davis-Blake to assume responsibilities in July 2006.

Atrium
News and updates from around the Carlson School and beyond.

After a nationwide search, the Carlson School has named Alison Davis-Blake as its new dean. When she takes office in July 2006, she will become the Carlson School’s 11th dean since its founding in 1919. She will replace interim co-deans Michael Houston and Jim Campbell, who are serving in the role after the departure of former dean Larry Benveniste.

Davis-Blake currently serves as the senior associate dean for academic affairs at the McCombs School of Business at the University of Texas, where she oversees the school’s day-to-day academic and administrative operations and is responsible for implementing key aspects of the school’s strategic plan. She also holds the Eddy C. Scurlock Centennial Professor of Management.

“She certainly has stellar qualifications. Davis-Blake has been with the McCombs School of Business since 1990, and as a senior associate dean, her portfolio includes experience in faculty recruitment, retention, and research; leading and developing graduate and undergraduate programs, career services, and information technology; and managing the school’s operating and instructional budgets. Prior to serving as senior associate dean, she was chair of the school’s department of management and also cofounded and codirected an executive master’s degree program in human resource development leadership. As a professor of management, her research focused on outsourcing, use of temporary and contract workers, employee leasing, and organizational salary and promotion systems.

Davis-Blake has a doctorate in organizational behavior from Stanford University’s Graduate School of Business, and a masters of organizational behavior and a bachelor of science in economics, summa cum laude with highest honors, from Brigham Young University. She’s a native of Falcon Heights, Minn., and a graduate of Alexander Ramsey High School in Roseville, Minn. Her father, Gordon Davis, is a Carlson School emeritus professor in information and decision sciences who retired in 2004.

“I believe that the Carlson School is extremely well positioned to take a major step forward in national and international prominence,” says University of Minnesota Provost and Senior Vice President for Academic Affairs E. Thomas Sullivan. “The search committee, members of the faculty and staff, and external members of the Carlson community all expressed fervent support for Alison Davis-Blake as their choice for dean. Based on her past accomplishments, I am confident Dean Davis-Blake will play a significant leadership role in furthering the academic excellence and national reputation of the Carlson School and the University of Minnesota.”

Photography by Chandler Prude
“Never burn a bridge in front of you or behind you,” advises Mike Newell, ’75 BSB, who credits his accomplishments to a strong network of friends and colleagues. “Networks and the ability to work as a team are some keys to success.”

Newell’s strong network has evolved over a lifetime of service. After attending the Carlson School on a U.S. Navy ROTC scholarship, he spent four years as a surface warfare officer, followed by 16 years in the Navy’s Supply Corps. “That’s where the business of the Navy is conducted—contracting, supply chain management, finance, etc.,” notes Newell, who was able to apply management techniques he learned at the Carlson School to his military career. Being in the University of Minnesota’s marching band provided the first valuable lessons of being a member of a large team. A student job helping a quadriplegic classmate led to a friendship that spanned 30 years and required teamwork from a more personal perspective.

Now he’s giving back to the Carlson School by sharing information about defense industry career options. “It’s a huge industry that offers plenty of opportunity, and there is the pride of knowing you are serving your country,” says Newell, whose post-military career has included positions at Lockheed Martin, Boeing, and General Dynamics. (One tip for graduates looking to get into the defense realm: “Get a security clearance while you’re young and when it is often a bit easier,” he notes. “Having a clearance can open a lot of doors in a career, whether in the military, industry, or civil service.”)

Currently, Newell is the director of procurement for AgustaWestlandBell, a new company created by three top helicopter manufacturers—Agusta, Westland, and Bell Textron. An international consortium, AgustaWestlandBell is able to draw on the resources of its parent companies while being run as an independent business unit. The company is currently working on the US101, a helicopter that will be used for U.S. Presidents (and which will be the first completely redesigned presidential helicopter in more than 40 years). “It’s a matter of national defense,” says Newell. “The president’s helicopter is an ‘Oval Office in the sky.’ If he’s in the helicopter, he’s got as much ability to govern as he does on Air Force One or in the White House.”

—Katy Holmgren
Bernie Aldrich, one of a kind. As president and CEO of Rimage, Aldrich has steered the Minneapolis-based company to the forefront of the CD-R/DVD-R production world. He’s also made the firm’s DVD reproduction technology available to the Carlson School, which allows the school to create DVDs of the popular First Tuesday luncheon series. In addition, Aldrich generously shares his time and talent as a mentor and a classroom speaker, and he’s helped Carlson MBA candidates gain real-world experience by contracting the Carlson Brand Enterprise.

Now, Aldrich has added to his other gifts by establishing the Rimage Company Scholarship Endowment, which takes advantage of the University’s Presidents Match. “I believe that businesses like Rimage—which has grown up in this community—have a responsibility to support business education,” he says. “It is an invaluable experience to come to the Carlson School to meet and speak with students. It has given me perspective.”

—Michael Weinbeck

Atrium

Bernie Aldrich shares his company’s talents—and his own time—with the Carlson School.

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Community Partner

Bernie Aldrich shares his company’s talents—and his own time—with the Carlson School.

Mission Accomplished

A team of Carlson Brand Enterprise students helps Polaris tackle some tough marketing challenges.

The client: Polaris, the $1.8 billion Medina, Minn.-based manufacturer of snowmobiles, all terrain vehicles, and motorcycles.

The challenge: Evaluate the company’s dealer and distribution networks to determine future directions that will meet the needs of consumers and dealers.

The consultants: Carlson School MBA students, who spent a semester doing complex research and analysis as part of the Carlson Brand Enterprise.

The result: A 108-page report rich with in-depth statistical analysis and strategic insight that provided Polaris with new ideas to evolve and optimize its distribution network.

In sum, the Polaris project was a win for both the company and the students who worked on it through the Carlson Brand Enterprise, one of the school’s four student-run ventures. The students gained valuable experience working with a large corporation on a brand and marketing challenge, while Polaris garnered in-depth research and objective recommendations about its placement in the market. “It was a successful project,” notes David Hopkins, managing director of the Carlson Brand Enterprise. “The students used sophisticated quantitative techniques and geo-mapping software to prove or disprove assumptions the company had about its dealer and distribution networks. Polaris really liked their work.”

Dan Stangler, ’05 MBA, served as project manager on the Polaris initiative and spent the semester shepherding the project through its numerous phases of consultations with the client, research, and report writing. The team, which consisted of six first- and second-year MBA students, conducted primary and secondary research, including competitive analysis, benchmarking, demographic research, and interviews with dealers.

Being involved with the Carlson Brand Enterprise and the Polaris project and its mix of classroom education and on-the-job learning was priceless for Stangler, who recently accepted a job as an associate marketing manager with General Mills. “Any time you do something that’s applied, it’s valuable,” he says. “With an education, you always need to balance the academics with the practical. That’s one of the things the Enterprise does. It also gets people to work with teams and allows students to build up their project management skills.”

—Suzy Frisch

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—Suzy Frisch
Bryn Parchman’s varied work experiences have influenced her decision to give back to the Carlson School.

“Strategic planning is key,” says Bryn Parchman, ’79 MBA. As president and CEO of Port Discovery, the Baltimore Children’s Museum, Parchman draws on her years in corporate banking at Norwest Bank (now Wells Fargo) and as vice president of account services at Trahan Burden & Charles, a Baltimore advertising and public relations firm, to lead the organization.

“At the museum, we’re always testing our business model and pushing the envelope,” says Parchman. “It’s key to fundraising to have an effective business plan.”

The efforts appear to be working. The museum is thriving, and a major capital campaign recently funded a new space and major new interactive exhibits, including one that re-creates an archaeological dig in 1920s Egypt.

Parchman’s career history has influenced her decision to give back to the Carlson School. “When you decide to give back, you draw on your manifold experiences, including your career,” she says. “People give to causes they believe in.”

—Katy Holmgren

Brand Matters

Matt Crum, director of North Atlantic KLEENEX Brand Development with the Kimberly-Clark Corp., spoke last May at a Carlson School event. At the event, Crum detailed how Kimberly-Clark successfully managed the challenging task of transforming international and local brands into two global brands. The talk was part of the Brand Matters series, which is cosponsored by the Carlson School, Yamamoto Moss, a Minneapolis-based marketing communications agency, and Twin Cities Business Monthly magazine. For more information, go to carlsonschool.umn.edu/brandmatters.
For the Record

Over the course of his career, Brett Shockley has blazed trails as a technological innovator—and gained some unique notoriety on his own.

Shockley and two partners started Spanlink in 1988, using personal debt to fund the operation. One of their first developments was an interactive voice response system for the *Minneapolis Star Tribune* that allowed subscribers to manage their accounts over the phone. The trio took the company public in 1996, when a red-hot IPO market provided the funding needed to develop a number of Internet-based applications for customer call centers. “We were the first company in the world that could set up a system that would allow customers to click a button on a website and be connected to a live person in a call center,” Shockley says.

With an investment from communications giant Cisco in 2000, Spanlink went private again. Shockley says the change helped the company focus on developing applications for the Voice-over Internet Protocol (VoIP) realm. The move worked. In the years since, the company has done work for a wide range of clients—including TCF Banks, Hennepin County (Minn.), and W.W. Grainger Inc., the Chicago-based distributor of facilities maintenance supplies—and developed new products that allow those clients to seamlessly integrate their voice and data operations. By using their existing data networks as backbones, many of Spanlink’s clients also can integrate voice and data operations without having to centrally locate huge pieces of costly equipment. “With a converged network it’s easier to layer applications,” Shockley says. “You can do more sophisticated and creative things, and it really doesn’t matter where the equipment, people, and applications are.”

That means customer information is immediately accessible, whether employees are at a branch office or a centralized call center. Calls also can be routed to the next available service representative, regardless of location, reducing handling time and improving customer service.

As Spanlink develops more VoIP technology applications, Shockley says that the Cisco relationship offers huge advantages. “There’s a market for the foundational products—like the ones Cisco makes—plus the applications we develop that work on top of Cisco’s networking solutions,” Shockley says. “Within the next 10 years, every phone system on the planet will be replaced with this technology.”

With prospects like that in the company’s future, maybe Shockley will get another crack at the record books.

—Kate Peterson
You’re Hired?

Carlson School students audition for face time with The Donald.

This summer, current students and graduates of the Carlson School gathered for an unusual reason. They were taking advantage of a special opportunity to audition for the fifth season of the hit television show, The Apprentice. Matt Clark, ’01 BSB, was one of more than 70 who auditioned. “Donald Trump is the best in real estate,” Clark says. “Working with him would be great.”

Be sure to tune into the fifth season, which won’t begin until 2006, to see if you recognize any of the contestants.

—Katy Holmgren
John Mauriel
professor emeritus, founder of the
Minnesota Executive Program, founder of the
Executive Development Center, and former
director of the Bush Educator’s Program

I picked up God’s Politics because I got fed up with the
distinction between left and right when it comes to
moral values in the recent election. The writer does
take a liberal point of view, but he is much more
objective than others that I’ve read. I like his reasoning.
I don’t always agree with him, but I am learning new
things. Transforming Stress was actually a
recommendation of my cardiologist, because I did have
a heart incident recently. It gives some techniques for
unwinding and relaxing, which I am trying to do now
that I am retired from the payroll. And I’m trying to
improve my chess game, so I’m reading the chess
book. It has helped a little, but I still can’t beat my son.

Dean Phillips
’02 MBA, president and CEO,
Phillips Distilling Co., Minneapolis

O’Brien’s book is a poignant, multiperspective
reflection on innocence lost and the struggle between
a young man’s love of country and love of life. His
numerous references to Minnesota’s geography and
culture make the stories even more rich, real, and
numerical. It’s a one-hour workout

Nasim Taghizadeh
MBA Candidate, Class of 2006

This book was a recommendation from my mom, who
had read it in her book club. Also, since it is based in
Afghanistan, it seemed relevant to all of the ongoing
news and drama in that region of the world. I could not
put it down. It’s a sad, heart-wrenching story about
relationships between friends, fathers, and sons. It
made me reflect on my own friendships—especially
with people I have known since childhood—and I
realized how important and strong those bonds are.
I also have a deep fascination with relationships and
how they work; learning to build and manage them is
important to success. I recommend the book to anyone
who likes a good story, who likes reading about
relationships and self-discovery, and who likes learning
about other cultures and countries.

Carlson School
Undergraduate Program
Expansion Underway

In recent years, the Carlson School’s
highly regarded Undergraduate
Program has seen a sharp increase in
admissions. Unfortunately, the school
simply hasn’t had the facilities to
accommodate many of those
applicants. The Carlson School
Currently serves less than 15 percent
of the 3,000 students who apply
each year, and in 2005, a record
number of applications led to a 12
percent matriculation rate.

Luckily, there’s a solution in sight.
The Carlson School is in the midst of a
major expansion of the
Undergraduate Program to serve 50
percent more students by 2008. The
key component in that expansion is a
new building that will be built next to
the school’s current West Bank
home. The facility will feature
spaces Internet-accessible
classrooms, new computer labs,
a business career center, and a student
activity center. RSP Architects, a
Minneapolis- and Phoenix-based firm
that specializes in higher education
and corporate facilities (and which
has completed several U of M
projects) has been tapped to design
the building. St. Paul-based McGough
Construction also has been chosen to
build the structure. Pending
legislative approval, the facility is
slated to open in 2008.

The expansion will be divided
between private donations and the
State of Minnesota. If you want to
help, please contact Carlson School
Chief Development Officer Chris
Mayr, cmayr@csm.umn.edu.

Carlson School
Executive MBA Program
Gains Top Ranking

According to a recent survey, the
Carlson School’s China Executive
MBA program is the best joint
Executive MBA Program in China.
The top ranking was based on a
survey of 4,000 members of the
Chinese media, and underscores the
University of Minnesota’s long-
standing reputation as a leading U.S.
university in China.

The Carlson School partners with
Lingnan (University) College, Sun
Yat-sen University to offer the
degree, and graduates receive a
degree from the Carlson School.
Students take 16 courses over 16
months. “We’re thrilled to have built
such a strong reputation in such a
short time in one of the world’s
fastest growing economies,” says
Mahmood Zaidi, a founding
director of the Carlson School’s International
Program Office who was charged
with developing the China program.
“That’s a testament to the world-
class skills of our international faculty
and their ability to attract the best
and the brightest students.”
Before February 2005, Türker Küçük had never heard of Thin Mints or Do-si-dos. But when the Turkish native and second-year MBA student (on pace to graduate in 2006) signed up with Carlson Volunteer Consultants, a program that offers nonprofit Twin Cities organizations free professional-level consulting services, the project for the Girl Scouts was his first choice.

“I took this project because it focused on marketing,” says Küçük, who led a student volunteer team that included fellow MBA students Venkatesh Veera and Andrew Kuoh (both of whom will graduate in 2006), and Mina Lolomari, a second-year MA-HRIR student. “It was assigned to us based on our prior experience and what kind of consulting job experience we were looking for.”

When pressed, he admits the cookies added some incentive. “I expected free cookies,” he says with a laugh. “I bought a lot, but I didn’t get any [free ones] until the end of the project.”

The Girl Scout Council of Greater Minneapolis had approached Carlson Volunteer Consultants with a crunchy problem: Cookie sales had peaked in 2002 and were declining at a steady rate. Scout participation in cookie selling was also down. “There might have been many reasons for losing cookie sales: the economy, changing consumer preferences, Girl Scouts not wanting to sell,” says Küçük. “They didn’t have much information. We had to do a lot of investigation.”

Küçük and his team discovered a number of factors that were contributing to the declining sales. For starters, deliveries can be problematic. What’s more, individual Girl Scouts typically don’t save customer information and often lack incentives to participate in the first place. And the incentives that were in place—saving credits for camping trips and earnings badges—were so complex even the MBA students had difficulty understanding them.

By May, the Carlson School group had compiled some suggestions for changes. They included methods of increasing customer retention, more effective operational practices, overhauling and simplifying the rewards structure, and incorporating technology into the sales process. Even something as simple as calling customers to schedule a delivery resulted in a greater percentage of sales.

“They got really excited about the legacy idea, about creating a customer information database,” says Küçük. “One of biggest problems is that when a girl leaves the Girl Scouts, all her customers leave with her—and they’re lost forever. You’ve got to know who the customers are, what cookies they like, and what they like to order, so even if a Girl Scout leaves, you can allocate [those customers] to another scout.”

The only item the team didn’t critique was the cookies themselves. Officially, anyway. “Interestingly, they’re dropping the ones I liked the best: the Piñata cookies,” Küçük says. “But I made a personal recommendation to keep them.”

—Jenny Sherman

Smart Cookies

A group of Carlson School students help a Twin Cities-area Girl Scouts chapter get to the bottom of a perplexing problem.

“[The Girl Scouts] got really excited about the legacy idea, about creating a customer information database.”

PHOTOGRAPH BY JAYME HALBRITTER

Andrew Kuoh, left, and Türker Küçük
Frank Trestman, ’55 BSB, shares a few secrets to his success.

1. What I've learned about picking companies
   I know my strengths and weaknesses, and I try to get involved with things I understand. As for being a board member, my two objectives are to be able to contribute and to learn new things.

2. What I've learned about dealing with people
   Picking the right people is the hardest thing to do. Usually the best gauge is what they've done in the past and whether you share the same values. It's easier to make decisions in business when you know what your values are, and I've left some boards when their values weren't mine. Also, set high expectations and develop a culture that unleashes the power of your people and recognizes their accomplishments and contributions. That fosters growth no matter what type of business it might be.

3. What I've learned about communication
   No matter what discipline you're in, make sure you have or acquire good communication skills. You will move ahead a lot faster. And it's important to listen. Businesses learn most about what they should be doing by listening to their people who are on the front lines.

4. What I've learned about failure
   Not disclosing what you're doing, or just implementing a plan without everyone's buy-in or understanding can be very costly. But success is never a straight line; you can learn a lot by overcoming failure.

5. What I've learned about success
   Money is a lousy way of keeping score. Credentials or awards you've gotten in the course of your career do not in themselves make you a decent human being. Your reputation may be what people think about you, but your character is what you really are.

—Sara Aase

Frank Trestman’s expertise in business, finance and philanthropy has contributed mightily to the success of many Minnesota industries, businesses, and groups—from Best Buy Corp. to Abbott Northwestern Hospital to the Minneapolis Jewish community.

Trestman is president of Trestman Enterprises, an investment and business development firm, and chairman of The Avalon Group, a Golden Valley, Minn.-based real estate company. He’s also a board member at Best Buy; Metris Companies, the Minnetonka, Minn., credit card firm; and several other nonprofits and private companies. In May, the University of Minnesota recognized Trestman, 70, of Minnetonka, with its highest alumni honor, the Outstanding Achievement Award. Now Trestman shares five secrets of his success.

Anything Goes

Jake Workman admittedly visits the ESPN website more often than necessary. But his persistence paid off earlier this year when he happened upon the site one morning just as a small box appeared in the lower right corner of the screen. The box bore a request for applicants for the network’s sports reality show, I’d Do Anything. Workman quickly downloaded the application, answered its 40 questions, and sent it off. Then he returned to refresh the website.

“By then, the box was gone,” he says. “Magic, I tell you, magic.”

Magic may have helped Workman and his friend and classmate, Shannon Szarke, earn a trip to California for the taping and found out that he would have to spend six minutes in a boxing ring with ten-time tennis sensation Maria Sharapova in Spain. In each episode, three contestants perform a trio of sports-related challenges in an elimination-style competition; the last player standing sends his or her “dreamer” on their sports fantasy.

Workman knew that Szarke, a huge tennis fan, would love to meet Sharapova. But when he got to California for the taping and found out that he would have to spend six minutes in a boxing ring with a character known as “Magic Man,” he didn’t have much hope of getting her there. “He was like a hybrid between a gorilla and a howitzer,” Workman says. “I knew that I could take some punches, but I was unsure whether I could last for six minutes without rupturing my spleen.”

With Szarke’s encouragement, he made it. Neither of the other two contestants did. Ditto with the underwater caddying challenge (Workman had to dive into a pool where the contents of a golf bag had been dumped, reload the bag, and carry it across the pool and back out). And as for the last challenge—climbing a rope to the top of a stadium to retrieve a bag of peanuts—Workman says it was actually fun. “I wasn’t too surprised to win,” he says, “but I was surprised that I swept the entire show. Neither Shannon or myself, or Vegas, could have foreseen me winning the boxing sacrifice.”

The tenacity that got him through that match will also get him through the rest of his education at the Carlson School. “It’s all about staying positive, believing in yourself, setting goals, and having a good time in the process,” Workman says. “When something is important, nothing can hold you back. Carlson is a wonderful building block to help prepare students—you just need to find the drive to use it to your full potential.”

—Sara Gilbert
“I’m following my passion,” says Jeff Larson, ’84 BSB, ’85 MBA, head of advertising at Yellow Shoes, Walt Disney World’s in-house advertising agency. “Working at Disney is a dream come true for anyone who loves marketing.”

Larson recently put his skills to work on the Yellow Shoes campaign that launched Mission: Space, a new ride at Disney’s Epcot’s Center. The ride simulates a dramatic journey through space from liftoff to landing. Larson and his team decided to let Epcot’s guests tell the story, recording unscripted reactions for the ad campaign. “Epcot had been perceived as too educational,” says Larson, who also manages global advertising strategies for the Walt Disney World resort. “This time, we went after kids and thrill seekers.”

Larson knew the campaign was a winner when the audio picked up a young boy sincerely asking, “Dad, have we left the building?” Sure enough, the campaign garnered a 2005 gold Effie award, the pinnacle honor in the advertising industry. Better yet, Mission: Space became Disney World’s most successful launch, boosting Epcot attendance to record highs.

Larson’s interest in advertising and marketing began during his days at the Carlson School, where consumer behavior courses were his favorite. “I still talk about the 4Ps: product, price, place, and promotion,” he says.

Prior to joining Disney, Larson was at top advertising agencies Campbell Mithun and DDB Needham, where he worked on campaigns for such brands as General Mills cereals, Andersen Windows, Kingsford charcoal, and Wilson Tennis.

—Katy Holmgren
very Carlson School graduate is familiar with the “marketing mix” matrix. For decades, the practice of marketing has revolved around crafting the right combination of price, place, promotion, and product to optimize sales, revenues, and profits. The concept was introduced by Neil Borden in a 1953 speech to the American Marketing Association. He described a marketing executive as a person who combines different ingredients—the “mix,” as he termed it—to elicit desirable market responses to a company’s business initiatives.

The phrase caught on. For a long time, however, not everyone could agree on what components should make up the mix. Eventually, one became dominant: F. Jerome McCarthy’s “4P Formula.” Soon after earning his PhD from the Carlson School in 1958, McCarthy developed the matrix which showed how product, price, place (distribution), and promotion shape marketing strategies.

McCarthy’s 4P matrix was a pragmatic, plausible, and pithy mental framework for developing marketing strategy. It became the most frequently used classification system for defining marketing tactics, and today, marketers around the world still use it. “At the end of the day, it’s really about the 4Ps,” says Julie Gilbert ’93 BSB, ’99 MBA, a vice president at Best Buy Corp. in Richfield, Minn. “That’s probably the most important thing I’ve put in use since I graduated [from the Carlson School].”

The continued use of the 4Ps today testifies to the idea’s staying power. A lot has changed over the last four decades—and more transformations are on the way. In fact, a number of key trends and developments are radically reshaping how companies think about marketing.

BY WILLIAM GURSTELLE, ’84 MBA
TREND #1 Now, as never before, marketers are faced with ROI accountability as company executives and shareholders insist on quantified results for marketing expenditures.

TREND #2 The flood of market and customer data now available, along with the ability to customize offerings, is affecting the role of marketing in the modern company.

TREND #3 The ever-increasing scope and sweep of new media—the Internet, satellite radio, increasing numbers of cable television channels—along with disruptive devices such as digital video recorders are pushing marketing in a range of new directions.

TREND #4 Particle marketing and micro-segmentation are leading marketers to craft their strategies to reach smaller and more precisely targeted market segments.

Given all that, will the 4Ps stay relevant in the years ahead? Or is there some new model that will define future generations?

TREND #1
THE NEW EMPHASIS ON MARKETING ROI
Marketing analysts now have access to far more data than ever before. Paul Wright, ’95 MBA, is the assistant to the chief marketing officer at Coca Cola North America in Atlanta. The company allocates more than $1 billion per year to marketing expenditures. With so much money at stake, top-level marketing managers require solid information prior to going after opportunities. Wright says that in-depth customer data helps Coca-Cola make educated decisions about its customers. “It only makes sense to start with the customer,” he notes. “Some organizations start with profit and loss first. That’s wrong. You need to understand the real depth of an opportunity first.”

George John, the Carlson School’s Pillsbury Co./Paul S. Gerot Chair in Marketing, sees the increase in quantitative data as a double-edged sword. “There is a ton more data on marketing...
issues out there, a lot of which is from the Internet revolution. The World Wide Web generates its own bread crumb trail,” he says. John adds that because there so much information is available—and good information, at that—upper management has high expectations that it be used effectively. “A company’s CEO is much more likely to demand accountability for marketing. There’s old adage about advertising: ‘I’m spending a

buck in advertising and wasting 50 cents—I just don't know which 50 cents.’ That's been replaced by ‘Since we have all this information, how do we use it to make marketing programs accountable?’”

Rajesh Chandy, associate professor of marketing/logistics management who holds the Carlson School Professor of Marketing endowed professorship, agrees that marketers are being held to new standards of accountability. “There is much greater involvement on the part of top-level managers in what used to be considered traditional marketing roles. Many CEOs spend up to a third of their time doing things like reviewing marketing data and meeting with customers.”

Chandy says that because CEOs are spending so much time on marketing functions, there is a much greater emphasis on metrics and on measuring the returns on marketing investments. “CEOs are saying to marketers, ‘Show me the money,’” he says.

For companies with effective plans for using their data, the emphasis on accountability provides opportunity. “Because there is so much information, it gives us the possibility to do things we couldn’t do before,” says Chandy. “It also gives us the ability to see what is working and what is not.”

John illustrates that point by using some of the research he’s completed on the ROI of customer loyalty programs. “I’m consulting with a large hotel chain that has a loyalty program,” he says. “By analyzing the data in its guest satisfaction program, we found that a quarter of the time the loyalty program works well. A quarter of the time it doesn’t work or actually makes things worse, and in the remaining half it makes no difference.

“In the old days, we’d ask ourselves: On average, does the program work?” he adds. “Well, in this example, on average, it does not, so the program might be considered a failure. But with the amount of data and our ability to analyze it, we can now determine where it does work and where it doesn’t. So, on the average, we would say that loyalty programs do not work. But once we deaverage it, we can find many real and important opportunities for finding investments with excellent ROI.”

**TREND #2**

**THE DATA EXPLOSION**

Recent improvements in companies’ ability to collect data at fine levels also have had profound effects on product development and branding. Information collected during the manufacturing and production processes can be used to forge brand attributes and differentiate products in the marketplace. John points to a good example called Identify Preserved Products (IPP). Consider a simple product such as oatmeal. IPP data allows a cereal manufacturer to tell consumers with certainty exactly what fields grew the oats, if the oat seeds were genetically modified organisms (GMO), what fertilizers were used, where the meal was milled, and so forth.

Does this matter? For a growing number of consumers it matters quite a bit, and they will pay a premium for the knowledge that the products they consume have (or do not have) particular attributes that are no longer identifiable once the raw materials reach the end-product stage. While it isn’t possible to chemically test the oatmeal to determine if it was made from GMO oats or not, IPP gives consumers a way to have this
knowledge. It also provides marketers with a new branding strategy:

IPP also allows companies to certify compliance with outside standards by providing complete records throughout the production process, from raw materials to finished product. Food companies with the ability to certify their grains as non-GMO can command higher prices on the grocery store shelf, as well as sell them in countries where GMO foodstuffs are banned. According to John, there is huge potential for these products. Other examples include fair trade coffees, kosher foods, organic beef, and sweatshop labor-free clothing.

**TREND #3**

**THE RISE OF THE WIRED SOCIETY**

In today’s society, modern communications technologies are more than a convenience. They account for a fundamental shift in the conduct of business, the conditions of work, and the context of business interactions.

Eric Simso, ’91 MBA, vice president of stent marketing for Boston Scientific in Plymouth, Minn., says that the changes in the way his company’s customers obtain and use information is having a big effect on its marketing strategy. Simso’s group markets cardiac stents to heart surgeons and other health care specialists. Peer-to-peer information sharing—much of it electronic—has become an important source of information about Boston Scientific products within its user community of cardiologists. Modern electronic communications and information technology has transformed the company’s promotional efforts. “Ten years ago, we used our sales force as our primary [promotion] channel...
and augmented it with trade journal advertising and trade show participation,” says Simso. “Today we recognize and assign resources to more than a dozen different channels: public relations, e-marketing (Web, e-mail, third-party, Webcasts), symposia, peer-to-peer, trade journals, peer-reviewed publications, sponsored meetings, third-party conferences, simulation training, and so forth.”

Darren Benoit, ’92 BSB, ’02 MBA, is the director of business strategy for Salo LLC, a Minneapolis-based firm that places executive business talent into permanent and contract positions. He believes the rapid advances in information technology and communications are a prime mover in the changes in traditional marketing mix areas of product and place. “Personal relationships are still important,” says Benoit. “It’s hard to imagine that these will ever become obsolete as the key marketing tool for placing senior-level consultants at clients. The conundrum for marketers in the consulting industry enters with the need to communicate beyond in-person meetings and phone calls.”

For Salo, the web is far more than a simple promotional tool— it’s a product. It has eliminated the stacks of paper and folders of 10 years ago. In their place is a content-rich website that doubles as a front end to Salo’s internal database of profiles and resumes. Clients tap into this online resource to gain familiarity with the company’s consultants and their backgrounds.

In that sense, electronic communications technology is more than important, it’s central to the firm’s operations. According to Benoit, the availability of widespread e-mail has transformed the marketing of senior-level consulting services. Consultant profiles, work samples, and resumes are now delivered in an instant, leaving tired fax- and courier-based approaches behind. Many formerly difficult-to-reach clients have become optimal communicators, and deals that used to close in five days now routinely lock in one.

Perhaps no marketers have seen a greater impact due to changes in electronic communications than those at consumer packaged goods companies. Cristina Arbelaez, MBA ’04, a marketing executive at General Mills in Minneapolis, acutely feels the impact of the wired society. A big change that she must deal with is the increase in media fragmentation and proliferation. “It’s not as easy as it used to be to reach consumers through television for several reasons,” she explains. “First, there are now a great number of channels, both cable and public. And, there are many media options: Internet, magazines, radio, satellite radio and so forth. Finally, consumers can opt out of commercials with tools such as TiVo.

“These developments mean that marketers must continue to look for creative and unconventional ways to catch consumers’ attention,” she adds.

And what constitutes an unconventional marketing technique? Anything that, as Arbelaez notes, makes consumers sit up and take notice. One option that has gained favor in recent years is product placements within video games, movies, and television shows. This practice provides exposure without the risk of consumers flipping the channel. Another example is “viral marketing,” a technique that seeks to gain high levels of word-of-mouth attention by consumers through an informal yet planned networking campaign. The best viral efforts will encourage others to spread the word about your product, quickly, inexpensively, and with little effort on your part. This potentially creates exponential growth in the message’s visibility and effect. One of the best illustrations of smart viral marketing is the growth of free e-mail accounts offered by Yahoo!, MSN’s Hotmail, and other providers. Each e-mail message sent out by a Yahoo! Mail or Hotmail user always includes a link back to the host company and an ad touting the free accounts. That approach has helped spread the word about the services quickly and relatively economically.

**TREND #4**

**VERSIONING AND MICRO-MARKETING**

In a number of consumer and business-to-business arenas, marketing is evolving away from mass efforts to individualized marketing plans or, as the trend is sometimes called, micro-marketing. While micro-marketing affects all of the 4Ps, it’s having the biggest impact on pricing.

Mark Bergen, who holds the Carolyn I. Anderson Professorship in Business Education Excellence at the Carlson School, spends a great deal of time on the pricing component of the marketing mix. Lately, he’s been observing more and more companies collecting great quantities of marketing data—Trend #2—and processing it through sophisticated software for interpretation and reporting. With that information available, marketing decisions can be made frequently and quickly. The result is frequent price fluctuations, different prices in different stores, and especially, the increased versioning of products.

“In versioning, you create a different version for each different market segment based on small, competitive differences,” he explains. “For example, a company like Thomson West [the Eagan, Minn., legal publisher] may put out versions of its law database that differ in their completeness, currency, or usability.”

Bergen adds that the trend is already used extensively in consumer goods marketing. A large mattress manufacturer, for example, may make mattresses with a unique selection of product attributes for each major retailer it serves. This allows the retailers to carve out a niche and tailor unique messages in their promotional efforts. “Businesses are looking for ways to differentiate themselves based on products which are designed and priced specifically for targeted market segments,” he notes.

The bottom line to all of this: Marketing’s complexity and sophistication is accelerating, making it a challenge to keep
abreast of changes. Still, the 4Ps appear to be stable—they continue to offer a workable way for marketers to frame and carry out strategies. That said, perhaps a fifth P—pressure—should be added to the mix. With the ever-increasing pace of societal and global change, keeping current with new developments and trends will continue to be a fundamental job requirement for anyone in the marketing realm.

William Gurstelle is a Minneapolis-based freelance writer.
No matter how you look at it, our minds and our money are deeply connected. Consider the red Corvette that practically screams, “I’m not really middle-aged.” Or the house that tells the world how rich you are—or hope to be. Or the box of bran cereal that helps you justify the three Krispy Kremes you gobbled down yesterday. And while your spouse may not understand every purchase you make, psychologists—and several Carlson School experts—do.

Some Carlson School researchers have been exploring the connections between thinking, feeling, and buying.

“Consumers’ responses to products and retail environments can be measured and explained,” Barbara Loken says flatly. Loken, a Carlson School professor of marketing and logistics management who also holds an appointment in the University’s psychology department, adds that psychology can be a potent tool to help “understand how people think and feel about their [buying] choices.”

Kathleen Vohs, assistant professor of marketing and logistics, has gained new insights into the connections between self-regulation and impulse buying.

“Psychology looks at the whole person and how he or she interacts with the economy,” she notes.

In short, an understanding of the psychological aspects of buying decisions offers fascinating and potentially useful insights. It can, for example, allow companies to tailor their products and services to meet consumers’ needs. And for consumers, it provides explanations of why we buy.

By Mary Lahr Schier
BECAUSE
A PRODUCT FITS INTO
OUR MIND’S CATEGORIES
Humans rely on categories of information, and every time a new bit of information fits or does not fit in the categories our minds have set up, the categories shift. “We encounter information all the time,” says Loken, “so we’re constantly reviewing and revising the representation of categories in our memories.”

For consumers, brands make up significant categories, adds Loken, who has studied how brand images can be diluted or changed when companies introduce new products under an existing brand name. Consumers aren’t rigid about brands, but if a product seems like too far a stretch—such as if Pepsi were to introduce, say, a new shampoo—many consumers feel uncomfortable, not only about the new product, but about the brand itself. The product over-extension can makes them reevaluate what they thought they knew about that category. “When a brand extension is somewhat inconsistent with the brand, it can harm the brand and its products,” says Loken.

That said, not all products get damaged equally as a result of an unfortunate brand extension. Usually, the flagship products are the ones that emerge with the fewest scars when a company extends its brand too far. Pepsi, for instance, actually has had several failed brand extensions (albeit not with any shampoos). Crystal Pepsi, a clear cola, flopped in the early 1990s. Similarly, Pepsi Blue never took off. At the same time, however, sales of the company’s core products, Pepsi and Diet Pepsi, have continued largely unabated. Ponds, with its core product of cold cream, once extended its brand to include toothpaste. Though consumers liked the toothpaste in blind tests, they responded with a collective “yuck” when they linked the toothpaste to Ponds. The extension didn’t work, but the company still sold plenty of cold cream.

“We have a lot of entrenched beliefs about brands and categories,” says Loken, who has developed a technique to help companies map the characteristics that consumers attribute to their brands. (See “A Map of the World” on page 23.) Unraveling how those characteristics work to create and re-create brand categories can be complicated—but critical—work for companies to do.

BECAUSE
WE’RE WORN DOWN
If you’ve ever shopped with a child in full-begging mode, you’ll understand Kathleen Vohs’ research on self-regulatory resources and impulse buying. Whether you are usually an impulsive shopper or someone who researches each purchase carefully, each of us has only so much self-control, Vohs explains. We can say “no” only so often. Some people can say no for a longer period of time and others for not very long, but everyone has a finite...
supply of “nos.” So, when consumers must control their impulses, they get weaker. That’s the theory Vohs has tested in several experiments on impulse buying and self-control.

In the experiments, Vohs and her fellow researchers divided subjects into two groups. One group was asked to exert self control. For example, they were told to write all of the thoughts that occurred to them in a 10-minute period. They could think about anything they wanted, except white bears. (Naturally, they all later reported that they couldn’t get thoughts of white bears out of their heads.) Another set of subjects was asked to watch a video but not to read the words that periodically appeared on the screen. The third group in the experiment did not have to control themselves. After the exercise subjects were given a chance to purchase something. Generally, those who had to control themselves earlier — either by not reading the words or thinking about white bears — bought and spent more. “We came at the research from the perspective of self-control failures,” says Vohs, whose earlier research has been on dieters. “Why can’t people control themselves?”

Her work is relevant because of the increasing number of temptations people face to spend money and the need to constantly say no to those spending opportunities. And there are certainly plenty of opportunities out there — everything from Internet shopping to easy credit card availability to television shopping channels to data-mining techniques that allow marketers to target consumers with individually tailored temptations. The result: Consumers today must say no many more times each day than they had to in the past. While Vohs’ research is aimed at studying the underlying psychological process of resource depletion, as a practical matter, she says, many consumers are better off simply avoiding temptation. In addition, they should be aware of shopping situations in which they are constantly asked to make choices — a seemingly innocent exertion that depletes self-control. For instance, on-line retailers often ask customers to click through several screens as they conclude an order. Do you want express delivery? How about this product to go with the one you bought? Is your billing and shipping address the same? Do you want gift wrapping? Making each of those choices, as simple as they might seem, may deplete your ability to say no. Savvy salespeople, says Vohs, understand this principle at work. “You come into the store and they present you with lots of tempting offers,” she says. “The consumer resists, and resists, and resists. The last offer they make is the one they want you to take.”

“Because it’s our cultural style" Clearly, culture influences what we buy. But it also influences our expectations about each purchasing situation. Akshay Rao, the General Mills professor of marketing and chair of the marketing/logistics department, is a native of India but has lived in the United States for many years. One of his research projects grew out of a conversation he had with
two graduate students: Chinese native Haipeng (Allan) Chen, and Sharon Ng from Singapore (both of whom later graduated with PhDs). Each had noticed how impatient U.S. consumers were, particularly when compared to consumers in the Far East. They decided to try to measure that impatience, using consumers’ willingness to pay more for faster delivery as a gauge. And because patience varies with a number of other factors such as economic status and family, the researchers went to Singapore, a multicultural society, where they could control exclusively for the cultural variable. As part of their experiment, they showed subjects a collage of icons such as politicians or products from either the West or the East. “We were thinking that the exposure to the products would make the subjects think more like their Western or Eastern self,” says Rao, adding that the technique worked. “I was stunned. There was a dramatic difference—between 20 to 30 percent—in how much people were willing to pay for faster delivery.”

For companies expanding into international markets, understanding cultural differences in buyer expectations and style is vital, says Rao. But cultural expectations can shift and change quickly. For instance, the researchers discovered that if they framed the offer of faster delivery in a different way, they could change how much subjects were willing to pay for delivery. Moreover, cultural presumptions vary with a product. “People in the Orient tend to be more literal about brand,” notes Rao. “Starbucks is about coffee. Adidas is shoes. So, a Singaporean may be willing to wait 30 minutes at the wet market for fresh fish, but won’t wait 30 seconds for coffee at a chain coffeehouse. Companies sometimes imagine they can treat people differently in different cultural settings, but that’s not true. Everyone has a multiplicity of cultures sitting in us. We are not starkly one thing or the other.”

In addition, factors such as age and location affect expectations. “Companies need to find out segment-by-segment what the expectations are,” Rao adds.

“Because we have a relationship (or not!)”

In addition to variations in patience, cultures differ in terms of how much of a relationship a buyer expects to have with a seller, according to Rohini Ahluwalia, associate professor of marketing. How people perceive brands, and how brand extensions are received depends, in part, on how individualistic or interdependent cultural perspectives are. “Certain cultures have a great emphasis on relationships,” says Ahluwalia. “It becomes an overarching perception and has to do with how you process information.”

For companies seeking to introduce new products under a brand, the way in which a country’s consumers process category information—how they determine if one product fits a brand or doesn’t—offers clues as to how marketing campaigns might be approached, Ahluwalia notes. In individualistic cultures, such as
the United States, England, and Germany, consumers focus on the attributes of a product, examining its features and benefits to see whether it fits a brand. If a product is a stretch for the brand, consumers may reject it quickly. In other cultures that are more relationship-oriented, such as Italy or India, consumers have a more flexible notion of “fit” and may be more willing to consider other bases of similarity between the brand and its new-product introduction (such as if products are consumed in similar settings) as well as their relationship with the brand. For example, if Sony were to introduce a washing machine, that might seem an odd fit in many cultures. Why is a company associated with technology and entertainment products making something as prosaic as a washing machine? Consumers in more relationship-oriented cultures, however, might be more willing to think about Sony’s reputation as a maker of reliable, well-engineered products. “The more you think about finding the relationship, the more you see these kinds of things,” says Ahluwalia. “It’s important for companies to understand the degree to which they can stretch a brand.”

BECAUSE WE CAN’T STOP OURSELVES?

Advances in the understanding of brain chemistry and new scanning techniques have given market researchers an appreciation for how deeply imbedded some of our responses are to marketing, says Rao. He recalls recent research in which subjects—all of whom were wine aficionados—were given white wine tinted with a red dye. “The part of the brain that expected to taste red wine lit up,” Rao says, and the connoisseurs used adjectives related to red wine to describe the dyed white wine. In another experiment, students were given an energy drink. Half of them were told it was an expensive brand, and the other half was told it was a cheaper product. The drink was the same in both cases, but the people told they had consumed the expensive performance enhancer did significantly better at solving puzzles.

“Some of this research seems to say to companies that you don’t need to do R&D anymore. Just do the branding and our brains will take over,” says Rao, who admits that while he is well-informed about sales and marketing techniques, he occasionally is tempted by offers that seem better than they are. For instance, when consumers make large purchases—a car or an appliance—salespeople often offer something extra such as a warranty or car undercoating. These tend to be relatively costly items on their own, but significantly less than the main item itself. You might not normally buy an extended warranty, but, since you’re already spending a lot of money on a plasma TV, well, why not?

“I recently bought a new car, and they offered undercoating for $350,” says Rao. “That’s a bit of money, but since I was already buying the car, I actually found myself considering it, even though I didn’t really want it.”

After thinking it over, he said no.

Mary Lahr Schier is a Northfield, Minn.-based freelance writer.

A MAP OF THE WORLD

Concept mapping offers big-picture insights into individual brands.

Carlson School Professor Barbara Loken, along with a group of colleagues that includes Deborah Roedder John, professor of marketing/logistics management, has developed a concept mapping technique that helps companies better understand brand associations and how they are connected.

Concept mapping originated in cognitive and educational psychology, and has been used in everything from group decision making to creative writing. With a concept map, individuals draw a combination of lines, circles, and words to express how they feel about a company or brand. Central ideas are given more prominence in the drawings, and lines connect ideas directly or indirectly, depending on how they are drawn. A concept map for the Mayo Clinic in Rochester, Minn., for example, might include ideas such as “best doctors in the world” or “celebrity patients.”

Using the new technique, says Loken, researchers can take dozens, even hundreds, of concept maps drawn by individuals and use computers to aggregate them to produce a master concept map. The map is literally a big-picture view of a brand. With it, companies can determine what aspects of their brand work and which need strengthening. “The interconnections between brand associations can help managers understand what brand beliefs need to be changed to affect an overall brand image,” says Loken. “Strengthening one brand association that is indirectly linked to the brand may also strengthen an important brand association to which it is strongly linked.”

—M.L.S.
Global Gains

International markets offer huge promises—and equally massive challenges—for marketers. How can you ensure that your messages get through? Think global, act local, and stay flexible.

From big-time brands such Coca Cola and McDonald’s to small-time merchants on eBay, the ranks of businesses operating on a global scale continues to swell. One big factor: advances in communications technology that allow product marketers of all shapes and sizes to compete internationally. “It’s probably easier to succeed on a global basis now than it was 15 or 20 years ago, simply because it’s easier to reach, from a communications standpoint, a much more worldwide market,” says Michael Houston, interim dean and professor of marketing and logistics management at the Carlson School.

Even so, the ability to connect with more consumers in more places doesn’t ensure that your message will resonate with all of them. That requires research. In short, companies must develop an intimate understanding of the traits and tendencies of specific cultural and consumer groups and adapt their product mixes and marketing messages to meet the needs of those groups. There’s nothing altogether special about marketing internationally, Houston notes. It requires the same set of tools and techniques necessary to marketing in your own backyard. “My view is that the framework or the structure of marketing doesn’t change, it’s how you execute it that changes across markets,” he says. “As with any different market segments, you’ve got to generate the appropriate information that gives you the insights into how to execute it uniquely for a particular segment or for a particular foreign market. But you still have a brand, and you still have to position that brand. You still have to distribute it and price it and advertise it. How you do those things at a tactical level will vary across markets. And you have to do the research to help inform you on how you should accomplish that.”

By Andrew BacskaI
Consider the likes of Coca-Cola, Microsoft, General Electric, McDonald’s, Intel, Nokia, and Toyota, all of which are widely considered to be among the world’s most successful global brands. Though they compete in varied markets and appeal to a vast range of audiences, they all share one key trait, according to Houston: “In every market in which they operate, they’ve identified one core benefit that is global. And that, I think, is the key to being a successful global brand—defining your brand in terms of a core benefit that has global appeal.”

As with any core brand element, the key benefit message is a simple one. Coca-Cola, for instance, stresses that it’s refreshing, while General Electric has long promoted its innovation. For some of these companies, the task is less complex than it is for others. Intel, for example, has a smaller buyer base than, say, Coca-Cola or GE. And all of Intel’s buyers use the products for the same purpose. As a result, the simple catchphrase “Intel Inside” captures the company’s core benefit and conveys it efficiently across cultures.

On the flip side, McDonald’s has a diverse lineup of products that must be adapted to match the culinary habits of specific markets. So, though the famed Golden Arches are recognized worldwide, you’ll only find the Oatso Simple porridge with jam on McDonald’s breakfast menus in the United Kingdom, and the tomato and cheese sandwich, a local favorite, at locations in Australia.

When you go into a country, the first thing you need to do is understand what drives its gross domestic product. Then you have to figure out what the income base is of the people who live there. Then, based on that, you decide what strategy to take."

In addition, companies must adjust the ways in which they portray the benefits of their brands across cultures. Houston explains: “We think of culture these days, at least in the academic world, in terms of how people think about themselves. How do they define their sense of self? You can basically break the world down into two types of cultures. One is the culture where the people have an independent self, and they see themselves as unique and distinct, and value being unique and distinct from others. Western societies—the United States, Western Europe and Australia—are strong, independent cultures. Asian cultures, meanwhile, are generally interdependent. People there tend to define themselves in terms of their social existence—the groups to which they belong.”

PHOTOGRAPH BY HANA JAKRLOVA
So, says Houston, while the old McDonald’s advertising pitch “You deserve a break today” resonated strongly within independent cultures, it may have been less effective in interdependent cultures, where the message might have been reformulated to portray the restaurant as a gathering place. “It’s about finding the balance of global and local adjustments to the brand,” he says.

BUILDING AWARENESS

3M and Otto Bock HealthCare, a manufacturer of prosthetic and rehabilitation devices for amputees and others with physical disabilities, are two companies with highly diversified product bases. Both firms operate internationally. 3M, for example, has companies in more than 60 countries and sells products in nearly 200 countries. Minneapolis-based Otto Bock is the North and South American headquarters for Otto Bock HealthCare GmbH, based in Duderstadt, Germany. Otto Bock, which has 34 offices worldwide, “is everywhere in the world, really, but Antarctica,” says Sara Oxton, ’00 MBA, a global product manager for the company.

For its part, 3M has had significant success with its operations in developing countries. “3M has been, in my mind, masterful at becoming a global company,” Houston says. “What it has been willing to do is establish a foothold in an emerging market and have the long-run patience for that market to develop. Its efforts in Eastern Europe are a prime example of that. In countries such as Poland, Hungary, and the Czech Republic, the company has been getting in early, establishing a foothold, and creating awareness. It’s helping to develop the market but also waiting for the market to catch up.”

Carolyn Cooke, a former Carlson School student, is the managing director of 3M’s operations in the Czech Republic. “When you go into a country, the first thing you need to do is understand what drives its gross domestic product,” she says. “Then you have to figure out what the income base is of the people who live there. Then, based on that, you decide what strategy to take.”

In the Czech Republic, for example, the average employee makes $11,000 U.S. a year, Cooke explains. Next door, in Germany, the average worker makes $80,000 U.S. a year. Meanwhile, the work week in Germany is 35 hours, compared to 40 hours in the Czech Republic. Consequently, automobile manufacturers such as Volkswagen are building plants in the Czech Republic. “So if you look at the Czech Republic, for us, a huge opportunity is in automobile manufacturing. So we try to figure out what 3M divisions and products wrap nicely around that opportunity,” she says. “3M Greece, on the other hand, is not operating in an industrial economy. So it has to figure out how to be a service player.”

If a country is in the initial stages of development, she adds, its organizational focus typically will be on building infrastructure—phones, utilities, roads, and the like. 3M, then, adapts its product portfolio and marketing strategy to emphasize telecommunications products, power and utility products, and reflective road signage and markings. For consumer markets, the company’s goal is to provide a product mix that matches income levels. “In this country [the Czech Republic] or in Turkey or in India, we’re not going to come out with our most premium product that sells for $3 in the United States. We’re going to come out with a product that’s better than the competition, but which can meet a certain price point,” Cooke says. “Then, as the average income goes up in the country, you start moving up the scale and eventually, you can take them up to the premium level. In the meantime you’ve used all these years to build brand awareness.”

IDENTIFYING THE PATH

Otto Bock has built cross-cultural awareness for its brand around the slogan “Quality For Life,” which accompanies the firm’s logo on websites and product literature at all of its locations. “It was really important for us to build a cross-market understanding of what our company is about,” Oxton says. “The tagline ‘Quality For Life’ speaks to the traditionally high quality of the product, but also to the ability of the product to enhance the patient’s life.”

A key challenge for Otto Bock is that the primary audience to which the firm markets its products doesn’t typically include end users. Rather, Otto Bock markets most heavily to the clinicians who “prescribe” the prosthetic or orthotic device, and the insurance companies or other collaborators that provide various levels of reimbursement. Consequently, Otto Bock must
understand the needs of consumers across cultures, as well as the ways in which each country provides and helps pay for medical care. “Part of the education process when you’re going international is determining what the path is to the end user,” Oxton says.

“Every market is different. You have to be as rigorous as possible in understanding each individual market and deciding what the product mix is going to be.

“It’s the discipline to do basic things,” she adds. “You need to really think about what the market is for your product(s); how consumers will get it, how they find out about it, and what they are willing to pay, among other factors. But the challenge is that it is basic stuff and thus easy to overlook.”

Moving forward, Oxton anticipates that Otto Bock may have to modify its marketing approach to accommodate the global tightening of medical reimbursement and the escalating financial burden that’s being transferred to consumers. “I think marketing to end users and trying to persuade them of the merit of the product is one thing we might start looking at,” she says.

Another, she adds, is using product testing and clinical trials to showcase patient outcomes for reimbursement companies. For example, Otto Bock’s C-Leg is a microprocessor-controlled leg for amputees that some insurance companies in various regions will not pay for. “They sort of categorically say it’s cutting-edge technology and they’re not going to pay for it,” Oxton explains. “But we have thousands and thousands of people who have used this product, and their quality of life has escalated immeasurably. So we’re really interested in remedying that disconnect between the pressure on reimbursement and clinical demand.”

In fact, adaptability is a key component to any marketing effort, international or otherwise, Houston says. A healthy brand ebb and flows along with the needs of the various cultures and the consumer groups it serves.

Oxton agrees. “When you’re going from one culture to another, one market to another, you have to peel away any baggage or assumptions you might have about what’s going on there.”

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Andrew Bacskai is a St. Paul, Minn.-based freelance writer.

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Oxton agrees. “When you’re going from one culture to another, one market to another, you have to peel away any baggage or assumptions you might have about what’s going on there,” she notes. “You have to open your eyes and be prepared, in some cases, to be surprised.”
Questions:
David Hopkins
As managing director of the Carlson Brand Enterprise, David Hopkins is making the most of the 20-plus years he spent in brand management, corporate strategy, and relationship marketing for several Fortune 500 and entrepreneurial companies. He’s now passing his industry knowledge and expertise onto MBA students involved with the newest of the Carlson School’s four Enterprises. Hopkins, who holds a master’s degree in strategy/industrial organization from the University of Utah, had experience teaching graduate-level classes but wanted to do more to prepare MBA students for the business world. Thanks to the experiential learning format of the Carlson Brand Enterprise, he gets to do that in a uniquely hands-on fashion.

1. **What is the Carlson Brand Enterprise?**

   We are a working marketing and brand consultancy inside the Carlson School. Students operate the program as consultants, and they work for a Who’s Who list of clients. The students are supported by faculty and industry professionals and are hired by companies to help with brand and marketing challenges, focusing on the strategic, analytical, and research components of various projects.

2. **How does it work?**

   During their first year in graduate school, students apply for the program. If they are admitted, they go through consulting training and take additional marketing courses. They go to class two days a week and work for 15-plus hours on Enterprise projects and administration which they get credit for. During their three semesters in the program, they also work on three projects with three different companies to get a variety of experiences.

3. **What types of companies do the students work with?**

   We’ve worked with more than 30 companies, and try to do a blend of business-to-consumer, business-to-business, and nonprofits. Some of the organizations we’ve worked with include Best Buy, Polaris, Wilsons Leather, the Metropolitan Economic Development Association, the Ordway Center for the Performing Arts, the Advertising Federation of Minnesota, Carlson Companies, the University of Minnesota Foundation, 3M, Rimage, General Mills, Federated Insurance, Ecolab, Larson Design, and Graco. It’s been a good mix.

4. **How do you connect with the client companies?**

   Part of my job is to develop relationships with companies and work out what projects would be a good experience for students and how we can add value to the companies. I meet with the companies and get buy-in from them to do a project. Then the students meet with the company and develop a work plan from the project we discussed.

5. **What are some of the projects students have worked on?**

   We did one for the Minnesota Timberwolves in which we operationalized the organization’s brand in and around the Target Center and the adjacent physical space. We looked at the state of the customer experience at a Timberwolves game, benchmarked other venues, and identified and prioritized key projects for the team. Another one was for Best Buy that looked at its brand architecture. We assessed opportunities between Best Buy and the Geek Squad [a Minneapolis-based computer support firm that Best Buy acquired several years ago], and considered how to integrate and use the Geek Squad brand.

6. **What are some of the projects students have worked on?**

   Students get the experience of working with a number of different companies and situations, and they get to interact with a company’s senior executives. They can apply the curriculum and theory to real-world situations. It also allows them to tell a story about their experience, which is very powerful for them in a job interview. The Enterprise experience also is beneficial for a career switcher from finance or IT, as well as for experienced marketers. The experience they get working on high-level projects gives them insight and exposure to strategic decisions that they typically wouldn’t address until further into their careers.

7. **And to companies?**

   It’s a great deal for them because they get access to talent, and an opportunity to develop a partnership with the school. The projects are not only an academic exercise. Companies pay for the services, and the Enterprise is committed to getting valuable results for them. Companies get a great bang for their buck: We offer fact-based solutions and complete objectivity, and there is thought leadership that comes out of working with the faculty as well. Some of the companies we work with hire students as interns and use the program as an active way to recruit future employees. The Enterprise programs are great outreach vehicles for the Carlson School.

   — **Suzy Frisch**
Horace A Greenberg, ’31 BSB, is retired and living in Laguna Beach, Calif. During his career, he spent 24 years as a merchandising manager of a major drug store chain with 74 stores. After that, he spent 24 years representing 38 factories selling promotional materials to drug chains. He retired in 1974. Two years ago he was honored at a University of Minnesota gymnastics celebration.

Robert Watson, ’39 BSB, is an owner of Bach & Watson, an executive search firm in Minneapolis. He formerly was with the Pillsbury Co. for 25 years.

Walter James McNerney, ’50 MA-HA, passed away on July 29. He is survived by his wife, Shirley; five children, Peter, Walter James Jr., Richard, Jennifer; and 22 grandchildren.

Sherman Winthrop, ’52 BSB, passed away on June 6, 2005, at the age of 74. Winthrop joined Minneapolis law firm Oppenheimer, Wolff & Donnelly as an associate attorney in 1956. In 1979 he, Bob Weinstine, and four other attorneys started their own business, Winthrop & Weinstine. Winthrop will be honored as a 50-year Senior Counselor by the Minnesota State Bar association later this summer.

George L. Glotzbach, ’53 BSB, retired from Alexander & Alexander Inc. in 1989. In 2003, he returned to New Ulm, Minn., and is now deeply involved in civic affairs, including with 25 local, state, and national organizations.

Herbert S. Schechter, ’58 BSB, recently retiring from public accounting as a CPA, and has joined the Minneapolis Portfolio Management Group LLC, as its managing director.

Thomas Moe, ’60 BSB, is vice president of sales for The Geneva Organization.

Mel Aslakson, ’60 BSB, has been a CPA for 42 years and president of AMW Inc. for 19 years. He has also been on the Stacy, Minn., city council for the past 23 years, including four years as the mayor and 19 years as a council member.

Glenn Hasse, ’63 BSB, was presented with the Lakeville (Minn.) Chamber of Commerce Business Person of the Year award this spring.

John Bierbaum, ’67 BSB, is director of finance and administration for the Archdiocese of St. Paul and Minneapolis.

C. David Jones, ’61 BSB, ’70 MBA, is president of the Minnesota Chapter of the Association of Career Professionals.

Steven J. Lee, ’72 MBA, is a marketing consultant with a department assignment with the Austin American Statesman.


John Shannon, ’79 MBA, is the CEO of Incise Surgical, which received a 2005 Medical Design Excellence Award and a 2004 Tekne award.

1980s

Olusegun Olayemi Matanmi, ’80 MA-IR, is a professor of industrial relations and personnel management at Lagos State University in Lagos, Nigeria. He also is the editor-in-chief of the Human Resource Management Journal.

Christopher Bebel, ’81 BSB, is an expert witness in securities-related legal disputes.

Maureen Steinwall, ’75 BSB, ’81 MBA, is president of Steinwall Inc., which recently was named to a list of the nation’s top 500 women-owned businesses.

Harriet Thwing Holden, 1911-2005

Harriet Thwing Holden passed away on Oct. 12, 2005 in Minneapolis. Born in LeBeau, S.D., on Dec. 16, 1911, Holden graduated from the University of Minnesota in 1933 with a BA in English and History. In 1954, she and her husband, Harold, ’31 BSB, founded Holden Business Forms Co., a Minneapolis firm that eventually grew into Holden Communications, which has seven facilities, 19 sales offices nationwide, and more than 500 employees.

Holden was active in civic affairs, serving on the boards of such organizations as the Minneapolis Red Cross, the Women’s Club of Minneapolis, and the United Nations Rally Board. She also served as president of the U of M’s Alumni Association in 1967, and in 1971, received the University Alumni Service award. She and Harold were valued friends to the U of M over the years, and provided several gifts to the Carlson School, including the Holden Graphic Arts Scholarship.

Holden is survived by three children, Harold L. Holden Jr., George T. Holden, Judith Holden Wright; seven grandchildren; and seven great grandchildren.

Answering The Call

Todd Loewenstein, ’94 MBA, recently began lending his business acumen to Redondo Beach, Calif., schools by sitting on the city’s Board of Education. Civic leaders encouraged Loewenstein to run after he attracted attention for his organizing efforts with the 2004 Kerry/Edwards Presidential campaign. Co-founder of ultra-high tech streaming media company ArcoStream, Loewenstein (shown below with his wife, Carmen, and daughter, Jacklyn), believes a successful school board includes members with varied backgrounds. To wit, he worked on U.S. and Latin American projects for The Weather Channel before diving into the streaming audio and video world, where he helped take two companies public. Since its founding in 2002, ArcoStream has served clients such as eBay, Intel, and the Rolling Stones.

On the Run

We are proud to recognize our alumni and friends who completed the 2005 Twin Cities Marathon on October 2. Congratulations to these and the many other marathon finishers (don’t be shy to send us your class notes!):

Nels Anderson, ’04 MBA (4:06:53)
Camille Beshara, ’06 BS Candidate (5:21:26)
Ryan French, ’07 MBA Candidate (3:26:23)
Xueyng “Larry” He, ’04 MBA (5:07:15)
Nathan Herrington, ’04 BS (4:07:17)
Bob Kammann, ’98 MBA (4:34:20)
Joshua Loehrke, ’06 MBA Candidate (3:39:08)
Mike Olson, MBA Candidate (4:33:36)
Justin Porter, ’05 BS (3:54:19)
Brian Robran, ’97 MBA (3:24:14)
Ken Rosen, ’93 MBA (3:10:04)
Mike Russell, ’94 BS, ’99 MBA (4:18:53)

Thanks also to the Carlson School cheer team at Mile 17!
John Miller, '82 BSB, is vice president of enterprise operations at Allianz Life Insurance Co. of North America.

Kelly Doran, '82 MBA, announced that he will run for Minnesota governor in 2006.

Tiffany Olson, '82 BSB, is the CEO of Roche Diagnostics.

Borman & Brand LLP.

Richard Murphy, Jr., '86 MBA, recently received the Distinguished Teaching Award from the University of Minnesota’s College of Architecture and Landscape Architecture.

Bennett Morgan, '87 MBA, is president and chief operating officer of Polaris Industries Inc.

Julie Anderholm, '84 BSB, '88 MBA, was named the Minnesota Small Business Development Centers State Star in 2004.

Steven Gerber, '83 BSB, is the vice president of sales for Reshare Corp.

Bowers Kennedy, '83 MA IR, is director of human resources for Schrader Bridgeport International Inc. in Altavista, Va.

Steven Gerber, '83 BSB, is the vice president of sales for Reshare Corp.

Barbara Edwards Farley, '83 MBA, '90 PhD, is the dean of the Augsburg College division of academic and student affairs.

Julie Lysne, '91 MBA, president/CEO of Lifeworks Services, a Mendota Heights-based nonprofit supporting those with development disabilities, was presented the Brian C. Barenscbeer Award by the American Bank Foundation.

Eric Simso, '91 MBA, is vice president of cardiology marketing for Boston Scientific.

Robert Lieving, '97 MBA, is contracting with Cutter Associates in Chicago with his business, Lieving Inc.

Jing Liao, '97 MA-IR, is the vice president of human resources at Avanex Corp.

Ted J. Gooden, '90 BSB, is vice president and a partner at Berkshire Capital in New York City.

Jason Klann, '98 MBA, is the president of EPI Electronics.

Connie Kuhn, '98 MBA, is a marketer in the government segment at Thomson West in Eagan, Minn.

Theo Black, '98 MBA, is the 2005-2006 Toastmasters’ District Governor for District 6.

Robert Duane Sparboe passed away on Oct. 8, 2005. Born in Roland, Iowa, on June 3, 1931, he graduated from Hamilton County High School and attended the University of Minnesota. In 1954, he founded the Sparboe Companies, which grew into one of the nation’s largest egg producers, with operations in Minnesota, Iowa, California, and Colorado. He also was the CEO of the Center National Bank in Litchfield, Minn., and the Center Insurance Agency of Litchfield and Wayzata, Minn. In a Spring 2004 interview in Carlson School, he noted that he started the Sparboe Companies with $5,400, and that firm has not had a capital infusion since, growing entirely on retained earnings.

Sparboe was active in civic matters and served on numerous corporate and nonprofit boards of directors, including on the Carlson School’s Board of Overseers.

He also was a recent recipient of a University of Minnesota Regents Award, which is given to individuals who have helped the University through their volunteer service or benefactions.

Sparboe is survived by his wife, Deanna; children, Garth, ’79 BSB; Beth; and Mark; stepchildren, John, Julie, Jason, and nine grandchildren and step-grandchildren.

Arleen Martin Carlson, 1912-2005

Arleen Martin Carlson, wife of the late Curtis L. Carlson (for whom the Carlson School is named), died on Aug. 4, 2005. Born on March 10, 1912, in Aberdeen, S.D., she graduated from West High School in Minneapolis and attended the University of Minnesota. She helped her husband establish the Gold Bond Stamp Co., which eventually became the Minnetonka-based Carlson Companies.

Arleen Carlson was a longtime member of the Carlson Companies’ board of directors, a well-known philanthropist, and an active civic leader in the Twin Cities, serving with the Boys and Girls Clubs of the Twin Cities, the American Swedish Institute, WAMSO (the Minnesota Orchestra Volunteer Association), and the Minneapolis Institute of Arts, among other organizations. Over the years, she and Curt gave more than $30 million to the Carlson School, continuing the family’s tradition of giving to the University of Minnesota.

Gifts made to the Carlson School in her memory have been dedicated to the Arleen Carlson Scholarship Fund.

Robert Sparboe, 1931-2005

Kerstin Gühne, '91 MBA, is vice president of International Distribution DIC Entertainment, based in Cologne, Germany.

Brian Mogensen, '91 MBA, is a global controller in the Hydraulics Division of Eaton Corp., Minneapolis.

Kimberly Scow, '91 MA-IR, is the human resources manager for Chevron Oronite LLC.

David Walstad, '88 BS, '91 MBA, is the CEO of Cook Sign Co.

Robert M. Wiseman, '92 PhD, was named the Eli Broad Legacy Fellow of Management at the Eli Broad College of Business at Michigan State University.

Bruce Langer, '93 BSB, is a vice president and member of the investment committee at Marquette Asset Management.

Ranul Anderson, '95 MBA, is a consultant with Cutter Associates, which provides services to investment management firms.

Kenneth J. Zagzebski, '95 MBA, is vice president of business development at Indus International Inc.

Julie Silverman, '95 MBA, and her husband, Mark Silverman, became the proud parents of Kelsey Ann Silverman on June 2, 2005.


Robert Lieving, '97 MBA, is vice president of human resources at Avanex Corp.

Ted J. Gooden, '90 BSB, is vice president and a partner at Berkshire Capital in New York City.

Jason Klann, '98 MBA, is the president of EPI Electronics.

Connie Kuhn, '98 MBA, is a marketer in the government segment at Thomson West in Eagan, Minn.

Theo Black, '98 MBA, is the 2005-2006 Toastmasters’ District Governor for District 6.

Alexandre Pimkine, ’99 MBA, is a business development manager for Best Buy Corp.

Sylvia L. Strobel, ’99 MBA, has been named president and general manager of the Pennsylvania Public Television Network.

David Jost, ’99 MBA, is the director of local advertising for the Miami Herald. Previously, he was senior manager of cross-media advertising for the South Florida Sun-Sentinel and publisher of the Metro Times in Detroit.

Keith R. Mishler, ’99 MA-HRIR, is the human resources manager for the Professional Employer Organization. He is also an active member of the Twin Cities Human Resources Association.

Matthew Tempesta, ’99 MA-IR, is a human resources generalist with Société Générale in New York City.

2000s

Dean Phillips, ’00 MBA, is a member of the board of directors for Allina Hospitals and Clinics.

Bradley J. Lelemis, ’01 MA-HRIR, is a physician recruiter at Virtual Radiologic Consultants, Minnetonka, Minn.

Carrie Sazama, ’01 BS, is the promotions director for WLTE-FM radio in Minneapolis.

John Berg, ’01 MBA, is the information services manager for Caterpillar Global Paving.

Ari David Rosenthal, ’01 MBA, is the marketing chair of the Coalition for Jewish Learning board of directors. He also is a member of the Wisconsin Jewish Chronicle’s Advisory Council, and recently was named one of Milwaukee’s most eligible singles by Milwaukee magazine.

Tom Hayes, ’02 MBA, is a senior financial analyst at Best Buy Corp.

Jody Collins, ’02 MBA, is an IT audit manager for Pentair Inc.

John Walthour, ’02 MBA, and his family have relocated to London to lead the Consumer Insights department for General Mills’ UK/Ireland area.

Sheng Lee, ’02 BS, is the director for Goodwill/Easter Seals, Minnesota.

Helena Li, ’03 MBA, has moved back to Minneapolis to take a new position as associate marketing manager for ConAgra’s specialty snack division.

Brooke M. Holland, ’04 BS, is an analyst for Accenture in Houston.

Kjell Stenberg, ’04 MA-HRIR, is a human resources representative in Sun Microsystems’ Human Resources Rotational program in California.

Nadia Eldeeb and Samir Keric, both ’04 BS, were married in May 2005.

Renée Parratore, ’05 MA-HRIR, entered the Human Resources Associate Rotational program at Bristol-Myers Squibb in July 2005. She is living in Princeton, N.J.

Pankaj Mathur, ’05 MBA, is working in the license division of InfoUSA in Omaha.

Kwok-Yu Ng, ’05 MBA, is in consumer brand marketing at Kimberly-Clark Corp.

Haute Dogs and Cool Cats

Steve Goldberg, ’75 BS, recently added a haute couture pet emporium to his growing list of businesses with Muttropolis and Muttropolis.com, a three-store and online boutique retailer in Southern California. Goldberg, along with wife, Georgia, and two other co-owners, have created a tongue-in-cheek animal-lover’s paradise that offers hip and environmentally friendly products. Goldberg reports that the model’s been so successful that a nationwide expansion is in the works. Previously, he and Georgia opened the Zagat-acclaimed canines-welcome Pacific Coast Grill, as well as acquired the Belly Up, a live music club, and the Wild Note Cafe, all in Solana Beach, Calif. Goldberg also owns Matsuhisa restaurant in Aspen, Colo., and the dog-friendly Dixies Calhoun in Minneapolis.

There She Is

Karyn Stordahl, ’03 BSB, views her Miss Minnesota 2005 crowning as a springboard for applying her Carlson School marketing experience to another passion: unplugging kids from the TV and hooking them on healthy lifestyles. Stordahl, an accomplished golfer who holds the fourth-lowest score in Gopher women’s golf history, is leveraging her title and education to help reverse the rise in childhood obesity. Through the Minnesota PTA, the American Heart Association, and other organizations, she’s speaking and advocating for improved K-12 physical education and nutrition. No matter what happens at the Miss America competition in January 2006, Stordahl looks forward to furthering her goals and education, perhaps with an eye toward sports broadcasting.

Want to be included in Class Notes?

Contact Lori Kocer, associate director of Alumni Services and Outreach, at lkocer@csom.umn.edu.
The year 1938 marked a significant milestone for the University of Minnesota’s business education efforts. On Oct. 13-14 of that year, the University formally opened and dedicated Vincent Hall, a new building designed specifically for the School of Business Administration. Named after Dr. George Edward Vincent, the U of M’s third president, the new building was significant in part because it finally gave the business school’s 800 students a single, permanent location. While the school was founded in 1919, its classrooms and faculty had been scattered across eight different buildings on the Minneapolis campus. The dedication weekend was quite an affair, featuring speeches, live music, and seminars that covered everything from “Motion Economy in the Office” to “Modern Trends in Banking” to “Public Expenditures and Public Debt” and more.
Event Calendar

NOVEMBER 2005
1 First Tuesday—Robert Greifeld, president and CEO, NASDAQ. McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.
4 First Friday—MBA alumni and student networking event—Speed networking event at Martini BLU, 615 Second Ave. S., Minneapolis; 5:30-7:30 p.m.
9 San Francisco Alumni Reception—St. Francis Westin Hotel, 335 Powell St.; 6-8 p.m.
10 Atlanta Alumni Reception—Coca-Cola Co. headquarters, 1 Coca-Cola Plaza N.W.; 6-8 p.m.
17 Seattle Alumni Reception—Space Needle, 203 Sixth Ave. N.; 6-8 p.m.
18 Denver Alumni Reception and Hockey Game—Magnees Arena, Denver University Campus; 6 p.m. reception, 7:37 p.m. game.
19 Denver Alumni Reception and Hockey Game—Magnees Arena, Denver University Campus, 6 p.m. reception, 7:07 p.m. game.

DECEMBER 2005
2 First Friday—MBA alumni and student networking event—Rossi’s Jazz Club, 80 S. Ninth St., Minneapolis; 5:30-7:30 p.m.
6 First Tuesday—Richard Pettingill, president and CEO, Allina Hospitals and Clinics. McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.

JANUARY 2006
6 First Friday—MBA alumni and student networking event—Acme Comedy Club show with reception; 708 N. First St., Minneapolis, 5:30-7:30 p.m.
10 New York City Alumni Reception—New York Times Building; 6-8 p.m.

FEBRUARY 2006
3 First Friday—MBA alumni and student networking event—Les Miserables. Ordway Theater, 345 Washington St., St. Paul; 5:30-7:30 p.m.
7 First Tuesday—Randall Hogan, chairman and CEO, Pentair. McNamara Alumni Center, 200 Oak St. S.E., Minneapolis; 11:30 a.m.-1 p.m.

MARCH 2006
7 First Tuesday—Tom Tiller, president and CEO, Polaris Industries. McNamara Alumni Center, 200 Oak St. S.E., Minneapolis, 11:30 a.m.-1 p.m.

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