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EXEMPLARY DEAN, SPECTACULAR PERSON

WHEN KJELL R. KNUDSEN was appointed dean in 1998, one of his first goals was to name the School and create a brand for it that would be known outside the region.

As Knudsen retires this spring, he leaves the School with far more than a new name. His tenure has been marked with incredible achievements, all of which have brought the Labovitz School of Business and Economics to new heights and transformed it into one of the premier business schools in the Midwest.

RAISING THE STANDARD

One of Knudsen's greatest accomplishments was getting LSBE accredited through AACSB International, the world's leading business-school accrediting agency. Though it was Knudsen's leadership and ambition that ultimately led to LSBE's accreditation in 2000, Knudsen stresses that the School had made progress in accreditation prior to his deanship.

A true example of his humble nature, Knudsen says he served as a catalyst for bringing the plans to fruition.

"My philosophy is if you can surround yourself with people who have good judgment, whatever you do is so much easier," Knudsen said.

His involvement with AACSB extends to serving on several AACSB committees, most recently the prestigious Blue Ribbon Committee responsible for creating the new business school accreditation standards.

Labovitz School
OF BUSINESS AND ECONOMICS
UNIVERSITY OF MINNESOTA DULUTH
Driven to Discover



BUILDING A SOLID FOUNDATION

In 2003, the School of Business and Economics changed its name to the Labovitz School of Business and Economics after a \$4.5 million gift from Joel Labovitz (B.A. '49) and his wife, Sharon. Knudsen and Labovitz then worked together to transform LSBE into a prestigious school housed in a state-of-the-art, Gold LEED-certified building.

"When he learned he would have a new building, I think he nearly burst at the seams," said Joel Labovitz of Knudsen.

The \$23 million building opened in 2008, bringing modern technology and experiential learning facilities, such as the Wells Fargo Financial Markets Lab, to students and staff.

RIGOROUS ACADEMICS; REAL-WORLD EXPERIENCE

Knudsen complemented the School's new hands-on learning facilities by creating and strengthening partnerships with the business community. Today, LSBE students benefit from more applied-learning opportunities than ever before.

Knudsen helped launch numerous offerings for students, including the financial markets program, financial planning minor, health care management major, and retail marketing analytics major.

"Many of the programs that started under Kjell's leadership are now well-established and will be here long after his retirement," said Dr. Praveen Aggarwal, interim associate dean and Morse-Alumni Distinguished Teaching Professor of Marketing.

But a more important legacy, says Aggarwal, is the culture of collegiality and cooperation that Knudsen has created.

LEADING BY EXAMPLE

"Kjell's collaborative style of leadership has helped create a culture of cooperation and mutual respect within the School," said Aggarwal. "Faculty and staff understand and respect the value of the work that's done by all of us in moving the School forward."

Richard Brown, CEO of JNBA Financial Advisors and LSBE Senior Fellow, says he admires Knudsen's kindness toward others and his ability to think outside of the box. "Whether he is speaking to a student, faculty member, or friend, he does so with care and sincerity. He is constantly thinking of ways to better the lives of others and provide opportunities for our future leaders."

LEAVING ON A HIGH NOTE

Knudsen says he is leaving LSBE with a great deal of satisfaction. "It has been a real pleasure to work with the faculty, students, and staff. Over all these years, I have looked forward to coming to work and working with my colleagues to move the School forward in small and big ways."

The entire business community – from LSBE students, faculty, and staff to AACSB associates and regional and national business partners – wish him the best. Knudsen will continue at LSBE for the next two years on a part-time basis.

"Kjell has established a superb foundation for LSBE," said Labovitz. "His legacy will last a very long time."

A LOOK BACK AT THE YEARS

- 1979 • Joins LSBE as faculty
- 1984 • Appointed associate dean
- 1997 • Serves as the UMD project manager and co-chair to the board of directors of Soft Center Duluth
- 1986 - 1998 • Serves as founding director of the UMD Center for Economic Development
- 1998 • Appointed dean of LSBE
- 2000 • LSBE receives its first accreditation from the Association to Advance Collegiate Schools of Business International (AACSB International), the world's leading business-school accrediting agency
 - MBA program extended to Rochester
- 2002 • Financial markets program launches
- 2003 • The School of Business and Economics becomes the Labovitz School of Business and Economics (LSBE) after a \$4.5 million gift from UMD alum Joel Labovitz and his wife, Sharon
 - Begins a six-year term on AACSB International's Initial Accreditation Committee
- 2006 • Healthcare management major launches
 - A record 1,900 students enroll (a 600-student increase in Knudsen's eight years of deanship)
- 2006 • Receives the David A. Martin Entrepreneurial Leadership Award at the Joel Labovitz Entrepreneurial Success Awards
- 2008 • Opens state-of-the-art, \$23 million, Gold LEED-certified building
- 2009 • Appointed to serve a three-year term on AACSB International's Pre-Accreditation Committee
- 2010 • Introduces financial planning minor and launches financial planning learning lab at the Duluth Technology Village
 - Hosts first annual UMD LaBounty Entrepreneur Competition
 - Creates Student Advisory Council
- 2011 • Retail marketing analytics program launches
 - Appointed to the AACSB International Blue Ribbon Committee of Accreditation Quality, a group of 20 people from around the world who created the new accreditation standards
- 2012 • Launches Minnesota's first Financial Planning Association (FPA) Student Chapter
- 2013 • Anticipated launch of the first collaborative major with the School of Fine Arts - Marketing and Graphic Design
 - Honored with the Business Person of the Year Award at the 2013 Joel Labovitz Entrepreneurial Success Awards in April

FORWARD THINKING

I want to start by expressing my sincere thanks to everyone who has played a role in creating the incredible School we have today.

I am leaving my position as dean with a sense of accomplishment, but the accomplishments are not just my own. They belong to staff and faculty – past and present – administration, the Dean's Business Advisory Council, and numerous friends of the School.

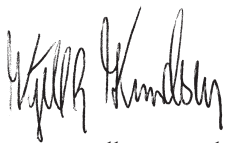
With their support and hard work, we've achieved AACSB International accreditation, secured a new building and name for the School, created innovative programs that combine academics with experience, and much more.

Our connections with the business community have grown stronger, putting us in a better position to graduate students who are prepared to meet the needs of business. Education is the key to a rich life, and I am proud of the role LSBE plays in offering that to students.

This job has been a great privilege. I have always considered myself a steward of the deanship, and now it is time to pass it on.

I will miss being dean, and that is because I have enjoyed it so much. Thank you for giving me the opportunity.

With warmest wishes for the future,



Dean Kjell R. Knudsen



KJELL R. KNUDSEN, DEAN
LABOVITZ SCHOOL OF BUSINESS AND ECONOMICS
UNIVERSITY OF MINNESOTA DULUTH



CELEBRATING THE MAN WHO RAISED

PHIL ROLLE

(B.B.A. '77, M.B.A. '99)

"Kjell's tenure as dean is marked by a number of achievements. His leadership style of collaboration and influence management enabled needed changes to occur without the pain of 'broken glass' in the process. He will be missed."



DON NESS

CITY OF DULUTH MAYOR (B.B.A. '98)

"I'm proud of the progress we've seen at LSBE under Kjell's leadership and envious of the experience of today's students. Kjell has also always had an eye to making an impact in the Duluth community, and I thank him for his partnership in making our area a vibrant place to do business."



WAYNE JESSWEIN

ASSOCIATE DEAN ('01 - '12, RETIRED)

"One of my favorite memories of Kjell was when he received the David A. Martin Entrepreneurial Leadership Award at the 2006 Joel Labovitz Entrepreneurial Success Awards. Although he absolutely deserved the award, he was completely caught by surprise. It was a grand moment."



Dean Kjell R. Knudsen was honored with the Business Person of the Year Award at the 2013 Joel Labovitz Entrepreneurial Success Awards in April.

LSBE TO NEW HEIGHTS

KENDRA EISENSCHENK

LSBE SENATOR AND DEAN'S STUDENT ADVISORY COUNCIL MEMBER (B.B.A. '14)

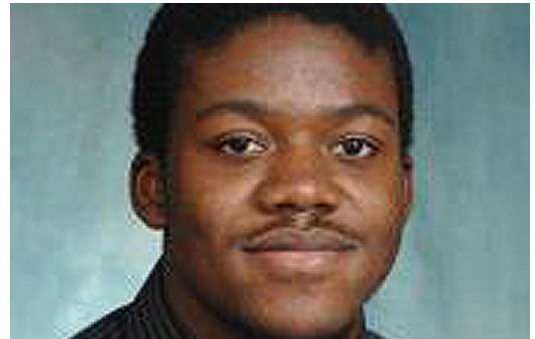
"Kjell has taught the importance of leading by example and that a dedicated, passionate person can make a difference. He is truly inspiring."



MCISIAH KENDEMA

DEAN'S STUDENT ADVISORY COUNCIL MEMBER (B.B.A. '13)

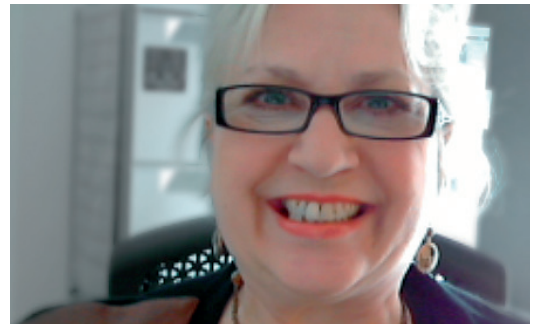
"Kjell has taught me that no matter how high up the totem pole you are in life, you should be able to humble yourself and speak to others on their level. When Kjell speaks to me, it feels like I am talking to someone I can relate to."



SHARON CRIPE

ASSISTANT TO THE DEAN ('00 – PRESENT)

"Kjell is an inspiring leader. An active listener, he knows how to easily engage with faculty, staff, students, and the business community. Kjell is compassionate and commands with emotional intelligence."



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Dean Kjell R. Knudsen and his wife, Rosemary, were presented with a scholarship donation from LSBE faculty and staff at Knudsen's retirement party in April.



This April was the fourth annual UMD LaBounty Entrepreneur Competition, a contest that teaches students how to research, forecast, and analyze business ideas through a feasibility study. Winners (l to r): Craig Simonson, a senior studying finance and organizational management; Tyler Olsen, a senior studying organizational management and marketing; and Lance Zetah, a senior studying economics and business administration.

LSBE DEAN'S BUSINESS ADVISORY COUNCIL PROFILE

BRENDON SCHRADER



As founder and CEO of Antenna, a Minneapolis-based strategic marketing consultancy, Brendon Schrader (B.B.A. '97) is no stranger to leadership and advocacy. He joined the Dean's Business Advisory Council in 2010 with a passion for strengthening LSBE's alumni connections.

"Alumni relationships are critical to the longevity of LSBE and impact the School at a strategic level, from building regional equity in the LSBE brand to increasing fundraising involvement to developing corporate community partnerships," Schrader said.

Schrader, who also earned his M.B.A. from the University of Minnesota's Carlson School of Management, formed the LSBE Alumni Network in 2009. He brings to the Council a strategic approach to encouraging a sense of community and fostering connections among alumni, faculty, staff, and external partners.

"As a community, we can help build the LSBE brand, as well as the next generation of alumni and business leaders," said Schrader. "I hope to not only make and strengthen connections with current alumni, but also make sure more-recent grads know it means something to be LSBE alumni."

One of the council's younger members and an active business owner, Schrader also offers a fresh approach to the advisory team. He provides insight into current industry trends, grassroots fundraising tactics, and curriculum development.

Schrader is thankful for the opportunity he had to work with Dean Kjell R. Knudsen through the Alumni Network and Council. He says he admires Knudsen's ability to recognize where curriculum is going, and in turn, capitalize on growth opportunities to benefit students.

"The foundational work that Kjell achieved will be a catalyst for the new dean to take over and continue to propel the School in the future," said Schrader.

LSBE DEAN'S BUSINESS ADVISORY COUNCIL

COUNCIL MEMBERS

Karen S. Andresen
President/Owner, Human
Resources Consulting

Steve Burgess
CEO, National Bank of Commerce

Tom Conrad, B.B.A. '81
Vice President & CFO, BendTec

Joseph Dusek '83 B.Acc.
Senior Vice President and Regional Brokerage
Manager, Wells Fargo Private Client Svc

Al France
Senior Consultant, WestmorelandFlint

David A. Goldberg, B.A. '57
President, Easy Housing of Duluth, Inc.

George Goldfarb, B.Acc. '81
President, maurices

Bob Heimbach
Account Executive, Otis-Magie
Insurance Inc.

Mark Labovitz, B.B.A. '85
President/CEO, Labovitz Enterprises

Tiffany G. Lauria, B.B.A. '07
IT Project Manager, Target Corporation

Rob Link
President, A&L Properties

Tania A. New, B.B.A. '97
Former Director of Sales, Kraft Foods
North America

Mark Phillips, B.B.A. '73
Director of Business Development,
Kraus-Anderson

Tom Renier
President, Northland Foundation

Phil Rolle, B.B.A. '77, M.B.A. '99
Owner, PDR Consulting

Brendon J. Schrader, B.B.A. '97
President/CEO, Antenna

Bill Spang
CEO, First National Bank of Buhl

Judy Weber, B.S. '64
CEO, Inter City Oil Co., Inc.

EX OFFICIO MEMBERS

Kjell R. Knudsen
Dean, LSBE

Praveen Aggarwal
Interim Associate Dean, LSBE

Lawrence P. Johnson
Senior Director of Development, LSBE

Joel S. Labovitz, B.A. '49
Chairman, Labovitz Enterprises
Senior Fellow, LSBE

Richard S. Brown
CEO, JNBA Financial Advisors Inc.
Senior Fellow, LSBE

Lendley C. Black
Chancellor, UMD

Andrea J. Schokker
Executive Vice Chancellor for Academic
Affairs, UMD

DEAN'S LEGACY TO BENEFIT STUDENTS FOR YEARS TO COME



Lawrence "LJ" Johnson

THERE'S NO QUESTION that Dean Kjell R. Knudsen is leaving the Labovitz School of Business and Economics in a better place than he found it. From the School's new building to achieving accreditation from the Association to Advance Collegiate Schools of Business International, LSBE has experienced significant positive change during Knudsen's tenure as dean.

"So much of where we are today is because of him," said Lawrence Johnson, LSBE Senior Director of Development.

For Johnson, one of the key areas Knudsen has strengthened is the School's connections with the business community, alumni, and other stakeholders. "The relationships he has developed

over the years are such that they will continue when he retires," said Johnson.

Johnson says ultimately, everything Knudsen has done for the School has been to benefit students. Whether hiring the best faculty or creating a student advisory council to help ensure the School is meeting students' needs and expectations, he has kept his focus on improving students' education and experience.

That focus is demonstrated in an annual scholarship, established by Knudsen and his wife, Rosemary, to support junior or senior students who possess a commitment to service. "The scholarship is a continuation of who he is and all he has done to support our students," said Johnson.

If you would like to write a personal message to Dean Knudsen and/or make a gift in his honor to the Kjell and Rosemary Knudsen Dean's Scholarship, please visit lsbe.d.umn.edu/deanretirement. Or, you may contact Lawrence "LJ" Johnson at (218) 726-6696 or lpjohnso@d.umn.edu.

THE POWER OF A PERSONAL MISSION STATEMENT

FOR MOST PEOPLE, an eye exam ends with a new pair of glasses. Roger Revak's (B.Acc. '90) routine appointment in 1996 landed him on an operating table, facing a life-threatening brain tumor.

Revak says it was one of the best things that's ever happened to him.

"Hitting rock bottom means you have a free pass to do what you want to do. The key to resilience is realizing you have nothing to lose."

The theme of personal resilience was at the heart of Revak's presentation at UMD's Weber Hall this April. His talk, focused on the need for and power of personal mission statements, was part of the LSBE Distinguished Speaker Series, underwritten by the National Bank of Commerce.

Revak is one of the top finance trainers in the U.S., and he has spoken to a variety of professionals across the country, from business owners and doctors to scientists, pilots, and engineers. Drawing from his life experiences, Revak teaches through a unique combination of serious stories and self-deprecating humor.

A former banker of 19 years, Revak narrated the many life challenges he has faced, including growing up with an alcoholic father, being laid off the same month his daughter was born, going through a divorce, and surviving the life-threatening brain tumor. He described how these personal challenges allowed him to reinvent himself and discover his life purpose.

Revak explained that it's not enough to have goals or resolutions; they don't work because they're not attached to anything. That's where personal missions come in.

"A goal is an objective, whereas a mission is about re-creating yourself," Revak said. "It's more than what you want to accomplish; it's about why you want to achieve it."

Businesses have used mission statements for years, but Revak stressed the importance of students creating theirs. If students don't have a 'why,' they may enter an organization that puts them where it wants them, rather than where the student needs to be, Revak explained.

"You have to know the 'why' so that you can do the things you need to do to get there. Your mission statement will drive you through the tough times and guide you in focusing on what is important to you," he said.

Revak encouraged students to 'find their why' by thinking about the classes that they find energizing and like best. It needs to be something you enjoy doing – your dream, your passion – he said.

Revak shared his own personal mission statement: "With laughter, authenticity, and passion, I dedicate myself to inspire, motivate, and teach others to reach their full potential and never quit. I do this by setting a positive example of personal reinvention and personal resilience."

He fulfills his mission with each public speaking engagement. Revak has also written a book, "Internal Vision: A 10 Day Journey to True Happiness," about living in the moment, loving oneself, and discovering life's purpose.

ELECTRONIC SERVICE REQUESTED

ONLY ONLINE

- View photos of Dean Kjell R. Knudsen over the years.
- Meet faculty and staff who received awards.

Connect at lsbe.d.umn.edu
and click on "newsletter."

circa 1980



RETIRING DEAN'S IMPACT SPREADS WORLDWIDE

DEAN KJELL R. KNUDSEN WAS INTEGRAL IN LSBE achieving accreditation through AACSB International. However, his ties to and impact on the association go much deeper.

Knudsen has volunteered on numerous committees and as a peer reviewer and mentor to international schools seeking accreditation. Most recently, he was on the Blue Ribbon Committee, a select group of 20 people from around the world responsible for creating the new business-school accreditation standards released this spring. Even after he retires as dean, Knudsen will continue to be involved with AACSB.

Jerry Trapnell, special advisor to the president/CEO of AACSB, says Knudsen has helped schools achieve more than just accreditation; he's helped them advance. "I cannot say enough about how valuable he is as a volunteer for AACSB.

He is highly regarded by his peers and well thought of throughout our constituency," Trapnell said.

Knudsen's volunteer assignments with AACSB have taken him all across the globe, in particular to schools where he feels he can make the most difference.

Lucienne Mochel, vice president of accreditation and member services for AACSB, believes one of Knudsen's most significant contributions to AACSB is the training he provided to fellow deans and the positive effect it has had on business schools throughout the world.

"Kjell has been an asset to AACSB, not just because of his own efforts, but also because of the multiplication of his efforts through the training he provided to others," Mochel said. "He has become a true friend and a role model to all of us involved with management education worldwide."