



FEATURED STORY

Business Leader of the Year

Steve Lundgren is President and CEO of Denali State Bank, a locally-owned community bank. Steve's career in the financial services industry is a true success story spanning over three decades, during which he has served the Fairbanks business community as a leader, mentor, and influencer. He demonstrates the mission, vision, and goals of Denali State Bank every day as he reaches out to our community. One only has to step into his banking facility to recognize his focus on customers and their needs.

Steve began his career in Oregon as a management trainee at a small S&L after graduating from Oregon State University. Young, single, and adventuresome, Steve then signed a three-year contract in the early 80s to relocate from Portland to Fairbanks and work for Alaska USA FCU. Finding winters cold in Fairbanks, and finding Susan Virgin, a native Fairbanksan with long-term Alaskan roots, Steve convinced Susan to marry him and they decided to make Fairbanks their home. Steve next accepted a position at Key Bank working with Mike Milam, who would



Steve Lundgren

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Arctic Innovation Competition

The UAF School of Management awarded more than \$28,000 in cash prizes on Saturday, October 22, after the final round of presentations in the 2016 Arctic Innovation Competition.

The competition, in its eighth year, invites innovators to propose new, feasible, and potentially profitable ideas for solving real-life problems and challenges.

The top prize of \$10,000 in the main division was awarded to Vincent Castro and Eric Solie for Attently, a cloud-based software service for speakers and presenters. Attently uses a video feed from a standard webcam or smart phone to detect the number of faces in an audience and calculate the percentage of people who are actively engaged.

Castro is a UAF senior in computer engineering and Solie is president of Approach VR, virtual reality company. Their idea also won the Startup Weekend Fairbanks competition in September.

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Army to Alumnus



"I eventually found my way to the School of Management and decided the business program fit well with my military background."

Henry Bolanos

Henry Bolanos
HR Analyst, UA Statewide
UAF School of Management
Class of 2016



After enlisting as a junior in high school, I served six years as army infantry. First stop was Fort Benning for basic training; followed by an assignment at Fort Wainwright and then Washington State. I was deployed twice. In 2008 I served in Iraq for Operation Iraqi Freedom and the second time in 2011 in Afghanistan for Operation Enduring Freedom. After the army, I moved back to Fairbanks, where my family has made our home.

When I began my university studies, I explored several career options, including nursing or history. I eventually found my way to the School of Management (SOM) and decided the business program fit well with my military background, given my experience with organizational strategy and management.

Opportunities to learn beyond the classroom is one of the best things about SOM. Joining the Associated Students of Business student organization enabled me to travel to San Francisco with the [National Millennial Community](#). It was one of my most impactful experiences as a student. During this trip, I met students from other universities and networked with executives from well-known organizations including: the Golden State Warriors NBA team, Google, Verizon, and eBay.

Another standout experience was working as a student assistant in the SOM Dean's office. Although I have an outgoing personality and am comfortable with people, it was my first post-army job and I had no actual office experience. This position prepared me for the professional workforce by giving me the knowledge, skills, and confidence to interact in an office environment and relax. I learned that if I don't know how to do something, I can simply ask for help and guidance. These are skills that employers look for, and I believe that SOM helped me gain those skills.

After graduating this semester, I will officially be a SOM alumnus. Looking back, the best advice I can give to students is to put in the hard work. For example, in my marketing class we were able to choose an option that required more work, but also offered more experience and a challenging group project. I can honestly say I learned so much more than I would have if I had taken the easier option. I also created a feasibility study for an entrepreneurship class, which involved writing a business plan for a company that I would want to start. I did my plan on a donut shop and learned a lot through trial and error.

Networking is essential to success and I recommend students start networking as early as possible. I wish I would have gotten involved earlier in my studies. It feels good to be building a professional network with people at this early stage of my career. I am proud to say my hard work and networking paid off and I recently accepted a position as an HR Analyst for UA Statewide.

My sense of loyalty to SOM is strong and I want to stay connected. I enjoy mentoring students and I would love to come back as a guest speaker. In addition, I hope to support the school financially as much as I can.

Please join me in staying connected to SOM, and give any way you can.



Arctic Innovation Competition Continued...

"The prize money is a huge aspect of the competition, but when you are on stage you are thinking of something else," Solie said. "Like how good it feels to have your idea validated by well-respected, professional judges."

With a record 27 Cub Division entries from youths ages 12 and younger, the competition was intense. Kyle Fischer, Keiveri Flannery-Schutt and Paul Melchert, who traveled from Anchorage, took first prize for their Lightning Lawn Razor, a sleek, remote-control mower.

The Fairbanks North Star Borough Recycling Commission sponsored a special cash award this year. Harrison DeSanto, Andrew Ladd and Nathan Bauer received the \$2,000 Recycling Kicker Prize for Activate Alaska LLC, a project to manufacture activated carbon from Alaska biomass. Such carbon is used in water filtration systems. A complete list of winners is available on the AIC website.

A \$75,000 gift from Usibelli Coal Mine was announced at the ceremony, making the mine the lead sponsor of the competition for the next three years.



UAF Chancellor Dana Thomas, UA President Jim Johnsen, Shalane Frost, School of Management Dean Mark Herrmann, Professor Ping Lan, and Bill Staley of Northrim Bank pose wearing Frost's invention, The Nosehat, which won the 2nd place and Fan Favorite awards at the 2016 Arctic Innovation Competition

Roast & Boast Showcases Local Businesses

Local coffee roasters and cafés showcased their specialty items at the 2016 Roast and Boast in November. For the fifth year, the School of Management partnered with Northrim Bank to host this community event. Over 130 people came out to enjoy the music, baked goods, fresh pressed juices and plenty of hot beverages.

Students in the Principles of Marketing class helped organize and market the event, gaining organizational management, budgeting, team building and event-planning experience.

Aaron Cottle is a senior majoring in business administration and part of the student team that worked on the class project. "I am really grateful to have this opportunity to work on a solid community event," said Cottle. "It is an ideal way for students to learn outside the classroom while networking and working with local businesses."



UAF marketing students and Northrim Bank representatives at the 2016 Roast and Boast

Five businesses showcased their wares at the event: Go Wild Superfood Café and Juicery, Great Harvest Bread Co., Little Owl Café, North Pole Coffee Roasting Co. and Sipping Streams Tea Co. All participants donated homemade baked goods or gift certificates for the door prizes. The grand prize was a Viper remote start system from Street Sounds.

Usibelli Coal Mine, Inc. (UCM) is a fourth generation family-owned business. Joe Usibelli Jr. currently serves as President of the corporation and his father, Joe Usibelli, 1978 UAF Business Leader of the Year, is chairman of the board of directors. UCM was founded in 1943 by Emil Usibelli in the mountains of the Alaska Range, near the town of Healy, Alaska. The mine is located 115 miles south of Fairbanks. UCM currently holds six permits that provide access to over 100-million tons of coal. In 2017, the mine is projected to produce approximately 1-million tons. Today, UCM provides coal to the six power plants in Interior Alaska: GVEA's Healy 1 & 2, Aurora Energy in downtown Fairbanks, Eielson Air Force Base, Fort Wainwright Army Post, and the UAF Combined Heat & Power plant on campus.



Four generations of the Usibelli family have lived in or near Healy. With the mine in the family's backyard, it was no surprise that six years before it was required by federal law, UCM pioneered a successful land restoration program to establish a natural landscape on mined land. The land is contoured and then seeded with a mixture of grasses and plants indigenous to northern regions. Over the years, through a partnership with the local school, children have helped collect cones from local trees to germinate seedlings for transplanting.

The mine supports many community events and activities, and through the Usibelli Foundation, provides grants to more than 100 organizations annually throughout Alaska.

UCM's involvement with SOM

SOM plays a critical role in providing students with the education, tools, and resources they need to be successful in the workplace upon graduation; this is important not only for the mine, but for businesses across the state. UCM has a long history of supporting UAF and SOM, including management team members serving on the Business Advisory Council and the Accounting Advisory Board, sponsorship and volunteers for the annual Business Leader of the Year Banquet, participation in the annual Spring Etiquette Seminar and Dinner, and two \$5,000 scholarships per year for SOM students. Earlier this year, UCM pledged \$75,000 to become the lead sponsor for the UAF Arctic Innovation Competition for the next three years.

UCM support of UAF

Since 1977, UCM has donated more than \$4.2 million dollars to UAF, including the UA Museum of the North. The importance of a healthy community fueled by the commitment from private enterprise remains a priority for the Usibelli family and for the mine. From funding scholarships to providing the lead gift for the Engineering Building and from establishing the Usibelli Awards to supporting university athletes, UCM has a long and proud relationship with UAF.

Join UCM in Support

For UCM, the choice to support SOM and UAF is an easy one. UAF is the state's premier educational institution and over the years the university has assisted with research projects directly related to the coal mining industry, natural resource development, and the electrical power generation business. UAF is truly building the workforce of the future – something that benefits every business in the state. Supporting UAF is a two-way partnership!



UAF Chancellor Dana Thomas, UA President Jim Johnsen, UCM VP of Public Relations Lisa Herbert, SOM Dean Mark Herrmann, and Dr. Ping Lan at AIC 2016

Scholarship Recipients

2016-2017

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Scholarships are one of the most powerful ways to impact the lives of students. Scholarships reduce the financial uncertainties that may get in the way of a student pursuing his or her academic career.

Thanks to generous donors, you were able to help 32 students with over \$88,800 in private funding this academic year.

Apply for scholarships by
Wednesday, February 15
www.uaf.edu/finaid/scholarships

INVEST IN
STUDENTS
TODAY!

Contact

Tammy Tragis-McCook at
(907) 474-7042 or
tammy.tragis@alaska.edu

OR GIVE ONLINE AT
www.uaf.edu/som

"The Green Island Scholarship helps me immensely with tuition, books and meals. I also happen to be a walk-on for the UAF hockey team, so I do not receive any additional scholarship funds. I aim to be the best student-athlete and person I can be. I am very thankful and grateful to be the humble recipient of this award."

- *Aaron Herdt*

BUSINESS ADMINISTRATION FRESHMAN
GREEN ISLAND SCHOLARSHIP RECIPIENT

Elizabeth Allen	Hulda Huhttula Elieff Memorial Scholarship
Kasey Barnes	Associated General Contractors
	Dorothy Pattinson Accounting
Adam Biernat	Student Investment Fund
Irina Brown	Lois E. Meier Accounting Scholarship
Cullan Christensen	Princess/Holland America
Justin Church	R.M. and Katherine Boyd
Travis Cortez	Chris Knudson Northrim Accounting Award
Erin Rabon Ethridge	Cook & Haugeberg CPAs/Tom Bartlett
Hannah Evans	Jean B. Schmitt
	Usibelli School of Management
Jillianne Fazakerley	Student Investment Fund
Victoria Frank	Student Investment Fund
Cassandra Glebavicius	William Paul Scholarship
Aaron Herdt	Green Island Scholarship
Elizabeth Herzner	Alyeska Pipeline Native Fellowship
Nicholas Hinz	Marion Weeks and Bill Stroecker Scholarship
Huckleberry Hopper	Marion Weeks and Bill Stroecker Scholarship
Patrick Lassell	Student Investment Fund
Damaris Li	Marion Weeks and Bill Stroecker Scholarship
David Mattox	Marion Weeks and Bill Stroecker Scholarship
Tara McGrogran	Alyeska Pipeline Native Fellowship
Jacob Mooty	KeyBank Scholarship
William Paneak	Alyeska Pipeline Native Fellowship
Kathryn Pound	E. Thomas and Raye Ann Robinson
Haley Reutter	Green Island Scholarship
Shannon Scott	Marion Weeks and Bill Stroecker Scholarship
David Tise	KeyBank Scholarship
Claessa Ullmayer	Lois E. Meier Accounting Scholarship
Vanessa Versandi	Dorothy Pattinson Accounting
Mary Weinard	Alyeska Pipeline Native Fellowship
Gracelynn Wiseman	Totem Ocean Trailer Express Scholarship

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become a lifelong friend. After nearly 15 years at Key Bank, Bart LeBon offered Steve a position at Mt. McKinley Bank, where he worked for six years before moving to Denali State Bank.



Your locally owned community bank

DENALI STATE BANK

Steve has been a progressive leader in the local banking industry and is also well recognized nationally. He's the Alaskan representative on the American Bankers Association Community Bankers Council, and he's past president of the Alaska Bankers Association, representing all seven banks that operate within the state of Alaska.

Steve serves on the board of directors, is a past board chair, and currently chairs the Finance Committee of the Greater Fairbanks Chamber of Commerce. He's a member and past president of the Fairbanks Sunrisers Rotary Club, and a former board chair of Fairbanks Economic Development Corporation. Steve has also served in leadership positions for many other community and service organizations, including the Alyeska Pipeline Service Company's Community Advisory Board, the Interior Builders' Association, Junior Achievement of Fairbanks, and the United Way of the Tanana Valley. He also chaired the American Heart Association Heart Walk in 2016.

Dozens of local businesses have benefited from Steve's expertise, business savvy and excellent business and social judgment. In the setting of volunteer board venues, Steve impresses others with his ability to access, organize, and prioritize effectively to bring consensus to the board action. He is able to lead business groups to the best business decision without sacrificing the goal, quality of outcome, or integrity of the individuals working in the group; he's advocated issues important to his industry and to the community to our elected leaders locally, in Juneau, and in Washington, D.C.

Steve also has a long history of supporting the military. He's a member of the Alaskan Command Civilian Advisory Board, and he currently serves as National Treasurer of the Air Force Association, headquartered in Washington, D.C. Steve is also the Alaska vice-chair and Northern Alaska region chair for the Alaska Committee for Employer Support of the Guard and Reserve (ESGR).

Steve served for many years on the Fairbanks Chamber's Military Affairs Committee, and the fruits of his efforts are apparent in the announcements regarding military expansion. He was active in promoting Eielson AFB during

the threats of closure or realignment, as well as promoting the F-35s introduction to Eielson AFB. Steve understands the economic impacts on the community and the needs for housing, financing, and community services that adding several thousand new residents will entail. In the year 2000, Steve received the prestigious Jim Messer Award, given by the Fairbanks Chamber at the Military Appreciation Banquet to an individual who best promoted military/community relations over the years.

Steve is a remarkable advocate for education. He serves on the UAF Advocacy Committee and in this capacity, has provided testimony to the UA Board of Regents and other legislative bodies in support of the University's mission. Steve provides support and mentorship for university students and local young professionals. Steve is proud that 16 of his 80 employees at Denali State Bank have degrees from UAF, many from the School of Management, and others are currently attending school at UAF.

It's not all work and community service for Steve. He and Susan have three children. After finishing college outside, their daughter Ashley and her husband Mike Strum recently returned to work at Tanana Valley Clinic and are expecting their first child in April 2017; son Derek works in Fairbanks at the Boys and Girls Home; and youngest daughter Kira is a senior at Western Washington University. Steve is an avid racquetball player. He and Susan enjoy spending time in Hawaii, and the entire family, along with close friends the Carsons, enjoy an annual four-day float trip down the Gulkana River.

Join us in celebration! The [Business Leader of the Year](#) banquet and award ceremony will be held on Saturday, April 15, 2017 at the Westmark Hotel.



Faculty Focus Jim Arkell



Jim Arkell with his family

Jim received his bachelor's degree from Texas Tech University and his JD from Texas Tech University School of Law. He is an assistant professor of business administration.

What brought you to Alaska?

Very simply put, my son. I grew up in northern Canada and I wanted him to have that same experience. There is something about the northern lifestyle that imparts a certain sense of independence and integrity in people who grow up in the far north. As the musician Prince said when asked why he lived in Minnesota - "because it's so cold it keeps the bad people out." There is a simple truth to that. There are easier places to live, but few better.

What do you enjoy most about Alaska?

The people and the unpretentiousness of it. Let's just say that I have saved a lot of money on razor blades since moving here.

You've spent time teaching in China. How does that translate into the classroom here?

What I have found to be most beneficial from my time in China is the experience I gained from consulting and working with both Chinese and foreign corporations. Many textbooks today contain information on doing business in China and, having been directly involved with it, I am hopefully better able to communicate the realities and dispel some of the myths associated with China.

Which research or project are you currently working on?

I am currently working on several projects with other SOM faculty members, but I recently finished an article on the Federal Court injunction that was issued against the new salary level base of \$47,476 for overtime exempt employees, which was to go into effect on December 1, 2016.

What advice do you have for current students?

Get out and experience the world. Take your headphones off, put your phone and iPad away, and talk to people. I have met some amazing people who became great friends just by simply saying 'hello'.

LAST MUSIC DOWNLOAD?

The new Jack Savoretti album, "Sleep No More"

IN A NEXT LIFE, WHAT WOULD YOUR CAREER BE?

Why wait for your "next life" - if there is something you want to do, go do it!

IF YOU WERE GRANTED ONE WISH TO CHANGE THE WORLD, WHAT WOULD IT BE?

Two things that shouldn't require a wish because humans have the power to change it: End the suffering of children caused by war and hunger.

Alumni Spotlight Lori Wilson

Lori is the Executive Director of the American Red Cross of Alaska, Far North and Interior District. She earned a bachelor's degree in business administration with a concentration in marketing in 1996.

Why did you choose to attend UAF?

I had taken a year off from Cal Poly San Luis Obispo to figure out what I really wanted to do with my life. My family lived in Alaska, so I decided to move here and continue my education at UAF. SOM had the same AACSB accreditation as schools like Harvard, Cal Poly, and many other top business schools, yet it provided a more intimate learning environment.

What is a favorite SOM memory?

Working on the Business Leader of the Year was a lot of fun. I was working full time while going to school, so my ability to get involved in campus life was rather limited. Being a part of working on this event in my final year was truly one of my best memories.

How did SOM prepare you for your professional career?

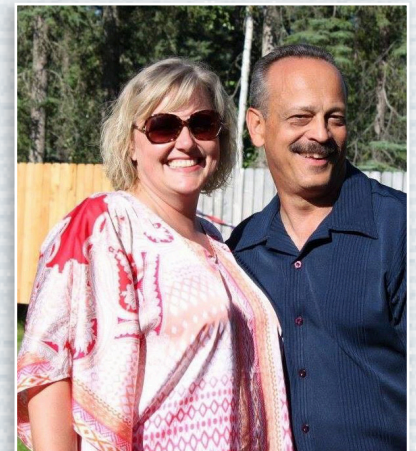
I learned that, in addition to "book learning," teamwork and cooperation are critical to success. A willingness to ask questions, respecting other people's time, and working as a high functioning team will produce much better results than working individually.

What keeps you enthusiastic about your career?

I appreciate being able to put my education and knowledge to work for the good of our community. I realize the importance of providing a positive working environment for my staff and volunteers - an environment that encourages teamwork mixed with individuality, inspiration when we are so busy that we can't think, open communication across service lines, and the support they need to do their jobs effectively.

What advice would you give to current students?

No amount of advancement up the corporate ladder is worthwhile if it is not achieved with honesty, integrity, and ethical decisions. Part of that means not making commitments that you can't keep. Do not forget appointments, do not promise to do something and then not do it, and never pass the buck - if you made a mistake, own it and learn from it.



Lori Wilson with her significant other

FAVORITE BREAKFAST FOOD?

Smoothie

DREAM VACATION DESTINATION?

A sandy beach with lots of sunshine

WHEN WAS THE LAST TIME YOU SANG OUT LOUD?

Yesterday - just to watch my daughter cringe, since I sing off key

YOUR LAST DIY PROJECT?

Building my shed



UAF School of Management
 201 Bunnell Building
 P.O. Box 756080
 Fairbanks, AK 99775-6080



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Follow the SOM Staff down the Yellow Brick Road!
 Halloween, 2016



Naturally Inspiring.

SOM is one of only 185 colleges and universities in the world to hold the prestigious Association to Advance Collegiate Schools of Business (AACSB) accreditation for both the School of Management and its Accounting program. UAF is an AA/EQ employer and educational institution.

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