

# The Carlson MBA Full-Time Program

**CARLSON**  
SCHOOL OF MANAGEMENT  
UNIVERSITY OF MINNESOTA



You want to become: a skilled leader, strategic thinker, confident innovator. You want to gain lasting connections and fresh insights. You want to start a new business or jumpstart an existing one. You want to advance your ideas and energize people. You want to realize your potential and define a more meaningful career path.


Become your business best at the Carlson School of Management. This is where knowledge, insight, and experience come together – to shape a future already in progress.

## WELCOME TO THE CARLSON SCHOOL OF MANAGEMENT!

If you're like most prospective MBA students comparing programs, prepare to be impressed – and a little surprised.

You'll be impressed by the Carlson School's growing, worldwide reputation. By our seldom-matched rate of graduate employment and wealth of experiential learning opportunities. By the accessibility of our dynamic and influential faculty. By the vibrancy of the Twin Cities of Minneapolis and St. Paul – considered two of the country's most livable cities. And finally, you'll be impressed by the many high-profile businesses headquartered here.

And you may be surprised to learn that a program so personalized, in a setting so intimate and inviting, could be found at the site of a major research university. Where the connections you make will last the rest of your life.



LaBarre Spence,  
Director of Leadership Development

Carleen Kerttula, Assistant Dean & Director,  
Full-Time MBA Program & Graduate Business Career Center

Laura TerWisscha, Program Director,  
Carlson Consulting Enterprise

Akshay Rao, Professor & Department Chair,  
Marketing & Logistics Management



Rich Yudhishthi is a second-year student who left Procter & Gamble to teach at a high-needs school. He co-founded a start-up that now serves public schools across the country.

Jennifer Rusk is a second-year student whose experience in construction project management includes the Elmer L. Andersen library, a notable addition to the University of Minnesota campus.

A young man with short brown hair and glasses, wearing a light blue button-down shirt, is smiling and looking slightly to the right. He is in a hallway with warm, yellowish lighting and blurred background elements like door frames and wall panels.

“I’m continually impressed by the caliber of the people and the culture here — it goes beyond academics.

I know all my classmates. And I have the professional advice and support network I need to succeed. I don’t think you’d find this culture at any other school.”

– Jennifer Rusk

Ben Stoddard is a recent graduate who works as an investment analyst managing private equity and venture capital.

# The Carlson curriculum

## The convergence of theory and practice

Integration and application are gateways to higher understanding – and hallmarks of the Carlson School’s curriculum approach. Our interdisciplinary program integrates coursework for a richer, more realistic view of business that prepares you to lead in today’s cross-functional environment.

But it’s the Carlson School Enterprises that truly distinguish our curriculum from other business schools. The Enterprise programs allow students to lead actual businesses in branding, consulting, funds, and ventures, and are among the largest student-led portfolios in the nation. It’s experiential learning at its best, and for many students, the capstone of the Carlson School experience.

Effective leaders learn to work with all kinds of people to accomplish strategic goals. The Carlson School’s core team approach reinforces effective collaboration and teamwork by grouping first-year students together in teams of five for their first semester.

Shown here are Mark Abbott, Chih-Hao Liu, Perteet McSween, Sean Naughton, and Manjsh Prabhu, Full-Time MBA students who forged friendships while learning to master both teamwork and classes.





“Besides focusing on functional areas, the Carlson curriculum expands your scope of understanding through actual project experience. That’s the real value of a Carlson MBA – you can hit the ground running.” – Dan Stangler, Class of 2005

### CORE STUDENT TEAMS

“I liked being part of a core group in my first semester. You get to know different kinds of people more closely,” says Jennifer Rusk.

In the first year of your MBA program, you’ll be exposed to a broad range of business topics. Coursework is robust. It provides an effective grounding in fundamental business knowledge – theory, strategy, and tactics – across all management functions and a broad spectrum of industries. For your first semester, you’ll team with a core group of students, and learn from teams of professors who teach cooperatively and in tandem, layering class lectures and assignments to introduce core material when it’s most relevant.

The broad exposure to essential business knowledge prepares you for leadership in today’s competitive and constantly shifting business climate. And we’ll provide a steady stream of experiential opportunities, allowing you to make the connections you need to advance your career.

“I wanted to be able to take on something much bigger in my career, and I’m definitely getting that preparation here,” says Rich Yudhishthru, a student in the Carlson Consulting Enterprise. “With the Enterprises, I got the experience I couldn’t get anywhere else.”

## National rankings

*U.S. News & World Report* ranked the Carlson School as 23rd among U.S. business schools.



## LEADERSHIP DEVELOPMENT

What makes an effective leader? A consensus of corporate leadership development initiatives identified ten core competencies, including strategic thinking, influencing, thinking globally, and championing change.

Leadership Edge, the Carlson School's unique and practical skill development program, provides the training and confidence first-year students need in all ten areas. The program uses assessments, counseling, role-plays, mock interviews, and other techniques to build leadership, communication, and teamwork skills. "The skills I gained from Leadership Edge will transfer anywhere," says Jennifer Rusk.

Students thrive in the collaborative culture here. Graduate assistant Florie Ellwein directed a team of second-year MBAs who coached and supported first-year students in their first semester core team experience.



**Scenic summers** Summers are delightful here, with more than 20 lakes, 170 parks, and more idyllic spots to walk, run, bike, Rollerblade, golf, water ski, swim, and fish than you can dream of.





## Curriculum up close

### Year one

#### Fall semester

Integrated core courses:  
 Financial Accounting  
 Data Analysis and Statistics  
 Marketing Management  
 Operations Management  
 Financial Management  
 Managerial Accounting  
 Strategic Management

#### Required workshops:

Careers  
 Strategic Management  
 and Organization

#### Spring semester

Management of Technology:  
 Intro or Advanced  
 Economics:  
 Int'l Environment of Business  
 or World Economy  
 Managing People\*  
 Electives

### Year two

#### Fall semester

Electives

#### Spring semester

Corporate Responsibility  
 and Ethics  
 Top Mgmt Perspectives  
 Electives

Leadership development

MBAA & club leadership

National case competitions

Carlson School Enterprises, Six Sigma, Legacy Fund

#### ■ Other career-building opportunities

\* Choose one course (2 to 4 credits) from the following menu: Management of Innovation and Change; Negotiations; Management and Organizational Behavior; Management of Groups; Staffing, Training, and Development; Employee Development; Creating a Competitive Advantage; Design and Management of Organizations; Motivation and Work Behavior in Contemporary Organizations; Labor Relations and Collective Bargaining

Minimum credits for graduation: 63 credits



### Professional Portfolios

#### Freedom to customize your curriculum plan

“Coming from the Army, I didn’t know much about business or finance,” says Chuck Sawicky, a West Point grad who served in Iraq. “The best thing about the Professional Portfolios is that it provided structure for my class choices, but allowed me total freedom to choose what best fits my future career path and needs in finance.”

A set of advisory documents, called Professional Portfolios, gives students both flexibility and guidance in customizing coursework to their career emphasis. Students can focus on consulting, finance, marketing, information systems and technology, and supply chain and operations. In addition, students retain the flexibility of customizing their Portfolio, which may include coursework in entrepreneurship, strategy, international business, human resources, and more.

# Carlson School faculty

## Inspired, world-class instruction

Inspired teaching has a powerful impact. It can reframe your thinking and redirect your path.

Our faculty will help shape your outlook and expand your business horizons well into the future. The Carlson School offers nine degree programs and 103 tenure-track faculty. We have attracted a world-class faculty, renowned for their teaching and research.

Carlson faculty draw upon their deep knowledge of theory and relevant practice to bridge the corporate and academic worlds.

Your professors will enliven lectures with interactive discussions and apply theory to real-world challenges. They will leave you inspired, knowledgeable, and ready to lead.

### Full-Time MBA core faculty

Professor Mark Bergen  
*Marketing*  
PhD, Univ. of Minnesota  
*Carolyn I. Anderson*  
*Professorship in Business*  
*Education Excellence*

Charles Caliendo  
Senior Lecturer  
*Accounting*  
JD, Univ. of Richmond  
MBA, Univ. of Minnesota

Professor Norman Chervany  
*Information Systems*  
DBA, Indiana Univ.  
*Carlson School Professor of*

*Information & Decision Sciences*  
James Gahlon  
Senior Lecturer  
*Finance*  
MS, Univ. of Illinois  
PhD, Univ. of Illinois

Assoc. Professor  
Frank Gigler  
*Accounting*  
PhD, Univ. of Minnesota  
*Honeywell Professorship*

*in Accounting*  
Assoc. Professor  
Susan Meyer Goldstein  
*Operations Management*  
PhD, Ohio State Univ.

Professor Akbar Zaheer  
*Strategic Management*  
PhD, Massachusetts Institute  
of Technology  
*Curtis L. Carlson Professor*

*of Strategic Management &  
Organization*

### Academic areas

*The Carlson School offers a range  
of classes in these academic areas:*

Accounting  
Entrepreneurial studies  
Finance  
Human resources  
Information systems  
International business  
Marketing  
Operations management  
Strategic management



## A reputation for research

This year our productive faculty raised the bar in marketing scholarship, an area of academic excellence for Carlson. Leading academic journals accepted 12 faculty papers for publication – a rare achievement.



A perennial favorite of students, Carlson School professor Norman Chervany is a respected member of the Department of Information & Decision Sciences, ranked seventh in the nation among information science departments. Professor Chervany's research explores the rich intersection of technology and human activity. He was president and fellow of Decision Sciences Institute and now consults locally for several companies in a variety of industries.

# The experience of learning

## An enterprising approach

Where else could you manage a multi-million-dollar investment fund, consult for a major business on their key initiatives, work with scientists to perfect a new venture, or help create a brand identity for an NBA team? No other business school offers MBA students a high-value, hands-on management practice comparable to the Carlson School Enterprises.

With the Enterprises, you can apply classroom theories to real-world business management experience by leading actual businesses in four disciplines: Funds Enterprise, Ventures Enterprise, Consulting Enterprise, and Brand Enterprise. Each Enterprise is a student-led business directed by a team of top business leaders and academics.

### ENTERPRISE PROGRAMS

Justin Benshoof and Chris Goralski are active in the Carlson Funds Enterprise and Carlson Ventures Enterprise respectively. Chris worked in the Ventures Enterprise to commercialize alternative energy technology developed at the University of Minnesota. This important initiative is focused on developing a biorenewable form of hydrogen. Doug Johnson, professional director of the Ventures Enterprise, connected the team with local investors, entrepreneurs, accountants, and attorneys. All Carlson School Enterprises combine guidance from a professional director – a dedicated industry expert – with the theoretical and instructional expertise of an academic director.

“This is where advanced technology meets the marketplace,” says Chris, who also holds a doctorate in chemical engineering from the University of Minnesota. His passions are renewable energy and transportation. The Ventures Enterprise allows students to work directly with scientists in evaluating the commercial feasibility of new technologies. The dual-track program lets students choose coursework that emphasizes product design and development or focuses more on the venture capital aspects of new businesses. Lectures, assignments, and hands-on experiences give students the opportunity to experience all aspects of creating a high-potential venture.

**Big business magnet** Minnesota is home to 19 Fortune 500 firms, representing diverse industries such as healthcare, financial services, retail, medical device manufacturing, food processing, and industrial products.





“Through the Consulting Enterprise, I led a team of student consultants that advised Polaris management on the pricing strategies of the ATV division. It was a one-of-a-kind learning opportunity.” – John O’Connor, Class of 2005

Polaris is one of the many businesses that enlist the expertise of student-led teams working in the Carlson School Enterprises.

“The Funds Enterprise gives you broad exposure to everything from researching companies to managing funds and coordinating trades.” – Justin Benshoof

Chris Goralski and Justin Benshoof are entrepreneurial-minded second-year students. Both are active in the Enterprise programs.





A group of Finance Club students traveled together from Minneapolis to Omaha to hear Warren Buffet, CEO of Berkshire Hathaway, at the company's annual shareholder meeting.

## HIGH-DEMAND STUDENT CONSULTANCIES

The Carlson Funds Enterprise also has garnered its share of publicity over recent years, with student stock-pickers for the \$6.5 million growth equity fund out-performing the best efforts of many professional fund managers. And, at \$11.5 million, Carlson's student-managed fixed income fund is among the largest in the country. "The Funds Enterprise gives you broad exposure to everything from researching companies to managing funds and coordinating trades," says Justin Benshoof. "We have a great opportunity to take a deep look into the market and select what we hope to be outperforming stocks."

The Carlson Consulting Enterprise and the Brand Enterprise offer equally rich hands-on opportunities. The Consulting Enterprise provides business solutions to Fortune 500 and mid-size corporations, helping them save millions of dollars through improved practices and new business opportunities. The Brand Enterprise allows students to provide all the services of a professional marketing consultancy to contracting companies. Their services are in high demand.

**Welcoming and well-equipped** Our contemporary building encompasses dedicated and high-caliber office space for each of the Enterprise programs, all equipped with advanced technology and conducive to tackling real-world challenges.



## The Carlson School Enterprises allow students to lead actual businesses in branding, consulting, funds, and ventures

### Brand Enterprise clients

**3M** market segmentation and competitive intelligence

**Best Buy/Geek Squad** brand architecture and expansion strategy

**Minnesota Timberwolves** experiential marketing and atmospherics

**Pillsbury** future brand development for baking aisle

**Radisson Seven Seas Cruises** brand development, positioning, and naming strategy

### Consulting Enterprise clients

**Carlson Companies** improving sales efficiencies of the hospitality division

**Ecolab** best practices for chemical logistics

**Medtronic** inventory management assessment

**Northwest Airlines Cargo** improving profitability through route optimization

**Polaris** value-based pricing

# Co-curricular opportunities

## Enrichment beyond the classroom

Involved and engaged: Carlson students are active participants in co-curricular learning opportunities. In fact, 95% of MBA students are involved in internships, mentorships, or other learning opportunities beyond the classroom.

Like Dan Stangler, Joshua Loehrke, and Eleanor Tesoro, many Carlson students strive to make an impact or a contribution, develop their leadership skills, supplement classroom knowledge, or simply make friends and connections.



“This is a very collaborative environment for students. It’s a supportive, tight-knit community where you can rely on the people around you and feel engaged with everyone – fellow students, faculty, staff – even the larger business community.”

– Dan Stangler, Class of 2005



“My first impression of the Twin Cities was that it would be a typical, Midwestern city. But Minnesota is a very forward-thinking state, and Minneapolis is a very progressive city.” – Rich Yudhishthu

The National Association of Women MBAs, a national student organization, has the active support and participation of Carlson students. The chapter hosts an annual women’s leadership conference, sponsors networking events, and also takes part in community service.



### CLUBS, COMPETITIONS, AND COMMITTEES

Recent MBA grad and Brand Enterprise alum, Dan Stangler is a new parent starting a marketing position with General Mills. Dan enjoyed his involvement in the Carlson Marketing Network, a club that provided opportunities to work within the business community and learn about a variety of industries and career options. Dan also gained valuable speaking and presentation training through the Leadership Edge program, skills he used to compete against

some of the nation’s best MBA students in the prestigious Big Ten MBA Case Competition. His training paid off in two categories: Dan was recognized as best presenter and also claimed the award for best question and answer session. The case topic: Deliver a structured finance placement to position Formula One Racing for an IPO. Dan also won a 2005 David S. Kidwell Distinguished Leadership Award.



## Art-savvy cities

The Twin Cities are the entertainment and cultural center of the Upper Midwest, with world-renowned museums and orchestras, a hot music and nightclub scene – and more theater seats per capita than any place but Broadway.

## COMMUNITY AND CONNECTIONS

Eleanor Tesoro moved to the U.S. from her home in the Philippines when she was 17, and has been expanding her horizons ever since. She leveraged her 14 years of experience in the software industry by serving on the Carlson School's technology committee, and gained confidence in speaking through Toastmasters. Above all, Eleanor values the personal connections she has made. Eleanor aims to start her own business and belongs to Innoventures, a club for entrepreneurial-minded students. The club's successful kick-off event drew a large and dynamic group from the university's Office of Business Development and the Center for Entrepreneurial Studies as well as private equity and angel investors, attorneys, CEOs, and consultants.



Since moving here from Oklahoma, both Joshua Loehrke and his wife Diana have enjoyed many social events offered by the Carlson School. Joshua is active in the Consulting Enterprise and in Net Impact, an association that strives to incorporate ethics and sustainability into business practices. "Net Impact teaches responsible business leadership," he says. "Our recent case competition proved how emissions and reliance on fossil fuels impacts every part of a business, from strategy to finance and global sales."



**Voted "most livable" cities** Clean air, green parks, abundant activities for a surprisingly diverse population: Each year, the Twin Cities are ranked as one of the best places to live in the U.S.



# International opportunities

## Thinking globally

The world, according to Thomas Friedman, is “flat,” but Carlson students gain a well-rounded understanding of global issues and business practices. “Many of my classmates are international students,” says MBA and Funds Enterprise student Chuck Sawicky. Students from around the world come to the Carlson School to work with our influential researchers and national and international business leaders.

The Carlson School has cultivated an outstanding International Programs office, which administers a variety of short-term global immersion programs and an active international exchange program for MBA students. And because of our strategic partnerships with some of the world’s leading business schools, Carlson’s academic reputation resonates far and wide.



“There’s no substitute for exploring real-world corporate ethics in an international forum,” says Mark Rademaker. He and classmate Theresa Pertz participated in Professor Norman Bowie’s international ethics seminar held in London and Brussels.



You can “go global” while staying connected to the Carlson School community with our two-week global enrichment electives. Our short-term immersion opportunities are convenient ways to make meaningful connections while earning credit toward your degree. Explore international business ethics in Brussels or sustainable business practices in Costa Rica. Get a first-hand view of off-shoring in India. For more extensive exposure, take advantage of our semester exchange program. You can attend one of Carlson’s 14 world-class international partner universities, choosing classes based on your interests.

*Angie Tucker and Sam Smith, class of 2005, explored sustainable business practices in Costa Rica as part of our global enrichment elective.*

### A MULTINATIONAL PASSPORT

Jack Guo, a 2005 graduate, emigrated to the U.S. from Shanghai, bringing with him a wealth of experience in international sales and marketing. But in spite of his multinational exposure, Jack felt a barrier kept him from the senior-level positions he aspired to. “I realized I didn’t have the formal business education to advance,” he says. He was accepted by several other prestigious business schools, but chose the Carlson School because of its

strong reputation and the diversity of the business community. Jack and his wife found the Carlson community and the Twin Cities to be welcoming and warm – in spite of its winters. “People don’t understand Minnesota very well,” he says. “They think it’s cold and snowy, but we’re falling in love with the state.” Jack has accepted a position in consumer marketing with Best Buy, where his long-term goal is to play a key role in their global expansion.

## Global enrichment

Carlson School students gain deep international insight from our short-term international programs. Choose from seven global enrichment electives offered in Denmark, Costa Rica, Belgium, England, India, France, or Austria.





“My wife and I are from Shanghai, and I’m very impressed with the diversity of the business community here. We have great exposure to the multinationals in town.”

– Jack Guo, Class of 2005

# Career management

## Strong ties, strong tools, impressive employment rates

If you're like most students, you'll begin your MBA program with the end in mind. You've probably envisioned your future destination and will look to our Graduate Business Career Center for internships, job opportunities, and help with career planning and advancement. You won't be disappointed.

The Carlson School's Graduate Business Career Center is one of the nation's leading career services offices. In 2004, 92% of our graduates were employed within three months of graduation. This impressive employment rate is the net result of extensive and well-defined career tools and recruitment efforts, active alumni support, and strong ties to the local and global business community.

“One of the big discoveries I made this year is that the management challenges I face in today's workplace are very different than those of previous generations.”

– Jennifer Kass, Class of 2005





“One of things that makes Carlson unique is their great career support. I got a lot of excellent career advice and had a fantastic executive mentor.”

– Jack Guo

Our Graduate Business Career Center is one of the nation’s leading career services offices.

## NATIONAL EMPLOYMENT OPPORTUNITIES

Jennifer Kass took advantage of Carlson’s career services to land a summer internship with Target Corp., and most recently to earn a position in Dallas with Texas Instruments. She attended a career fair and turned to the career center staff for practice on case questions and mock interviews, and for coaching on phone interview techniques. Jennifer’s support network also included Carlson alumni. “Carlson alumni were very helpful in providing tips and explaining the hiring practices within different organizations,” she says.

A chemical engineer and 2005 graduate, Jennifer came to Minnesota by way of Texas, where she was born and raised. Since then, she’s never stopped

challenging herself, seizing opportunities to participate and contribute both on campus and within the business community. Jennifer’s involvement includes participating in the National Society of Hispanic MBAs and serving on the Carlson School chapter of the National Association of Women MBAs. “This is a very beautiful part of the country and I’m so glad I had a chance to experience it,” she says. “I’m sure I’ll keep the connections I made here. I can imagine calling on my Carlson School network years from now.”

92% of our Full-Time MBA students are employed within three months of their graduation: one of the best rates in the country.

## RECRUITING COMPANIES

### Full-Time MBA permanent positions

*Some of the biggest names in corporate America work with the Carlson School in their search for talent*

#### *Financial services*

ING  
Key Bank  
Morningstar  
Piper Jaffray  
RBC Dain Rauscher  
Riverbridge Partners

#### *Manufacturing*

3M  
Cargill  
Donaldson Company  
Ecolab  
Ford Motor Company  
General Electric  
Honeywell  
Polaris  
Texas Instruments

#### *Consulting*

Deloitte  
Ernst & Young  
Kurt Salmon Associates  
McKinsey & Company

#### *Services*

Carlson Companies  
Lawson Software  
Northwest Airlines  
Wells Fargo  
West, a Thomson  
business

#### *Consumer products*

ConAgra  
General Mills  
Hershey  
Johnson & Johnson  
Kimberly-Clark

#### *Retail*

Best Buy  
Target Corporation

#### *Healthcare*

American Medical Systems  
Boston Scientific  
Guidant Corporation  
Medtronic  
St. Jude Medical  
UnitedHealth Group

## FAST-TRACKED CAREERS

A 2003 Carlson School graduate, Michael Cox is now vice president and senior research analyst at Piper Jaffray, focusing on the retail sector. Michael's successful career is an outgrowth of his student research internship and the experience he gained as a student portfolio manager for the Carlson School growth fund, part of the Funds Enterprise. Students find that our individualized and multifaceted approach to career management better prepares them for today's complex and evolving workplace.

The Graduate Business Career Center also works closely with recruiters. We are continuously building new corporate collaborations, facilitating on-campus recruitment for internships and full-time positions. Today, some of the biggest names in corporate America work with the Carlson School in their search for talent. Our close ties with growing numbers of national and international firms include positions in key areas such as investment banking, consulting, management information systems, finance, and brand management.

# \$81,621

is the average starting salary for graduates of our Full-Time MBA program.





“Piper Jaffray is an active recruiter of Carlson MBAs because the school is such a phenomenal training ground. It was excellent preparation for my career here.”

– Michael Cox, Class of 2003

# Business connections

## A network of active, influential leaders

Minnesota has an impressive number of Fortune 500 businesses, and Carlson's alumni and board members represent many of those organizations. That means you'll be well-connected too. Whether you're seeking an executive mentor or international business referrals, you'll find that the alumni and board members give generously of their time, providing valuable leadership and advice.

The Carlson School's 45,000 alumni include a large cross-section of the business community and some of the world's most dynamic, progressive leaders. Top executives, like the two featured here, serve on our board of overseers. Other influential leaders regularly visit the school as guest lecturers and advisors, providing new perspectives that keep our curriculum relevant and powerful.

### Board of Overseers spotlight

#### John H. Hammergren:

*Carlson School '81 BSB*



As Chairman and Chief Executive Officer of McKesson Corporation, San Francisco, John leads the 16th largest industrial company in the

U.S. "I can't overestimate the value of the Carlson School experience, from the caliber of the faculty to the depth and breadth of the curriculum," he says.

#### Elizabeth A. Malkerson:

*Carlson School '75 MBA*



Elizabeth is currently the Senior Vice President for Corporate Marketing and Communications at Allianz Life of North America.

"Over the years, I have mentored a number of Carlson MBAs," she says. "I get as much out of it as they do."

### The Juran Center

#### Site of Six Sigma research and training

Quality pioneer Joseph Juran, a graduate of the University of Minnesota, chose the Carlson School as the site for the Joseph M. Juran Center for Leadership in Quality. The center offers a rigorous Six Sigma training program through an innovative internship that pairs student teams with participating organizations and experienced consultants. You'll use Six Sigma methodologies to select and resolve core business issues, building valuable skills and expertise.

## Board of Overseers

### Chair

Edwin (Skip) Gage  
*Chairman & CEO*  
*Gage*

Bruce K. Anderson\*  
*General Partner*  
*Welsb, Carson, Anderson & Stowe*

Robert E. Buuck\*  
*Co-Founder & Retired Chairman*  
*American Medical Systems*

James R. Campbell\*  
*Retired Chairman & CEO*  
*Wells Fargo Bank Minnesota, N.A.*

Jon R. Campbell\*  
*Regional President*  
*Wells Fargo Bank, N.A.*

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*Cargill, Inc.*

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*McKesson Corporation*

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*President*  
*Total Return Stables*

John A. Henrickson\*  
*Vice President (Retired)*  
*IBM Global Services*

William A. Hodder  
*Retired Chairman & CEO*  
*Donaldson Company, Inc.*

David C. House\*  
*Group President*  
*American Express Company*

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*Former CEO*  
*Ameriprise Financial, Inc.*

Michael Illbruck\*  
*Chairman & CEO*  
*illbruck elements GmbH*

Joel W. Johnson  
*Chairman, President & CEO*  
*Hormel Foods Corporation*

Robert A. Kierlin\*  
*Chairman*  
*Fastenal Company*

James A. Lawrence  
*EVP & Chief Financial Officer*  
*General Mills, Inc.*

Robert D. MacDonald\*  
*Sr. Vice President,*  
*Marketing & Sales*  
*3M*

Elizabeth A. Malkerson\*  
*Sr. Vice President,*  
*Marketing & Communications*  
*Allianz Life Insurance Company*  
*of North America*

Malcolm S. McDonald\*  
*Former Chairman & CEO*  
*Signet Banking Corporation*

Barbara J. Mowry\*  
*President & CEO*  
*Silver Creek Systems, Inc.*

Curtis C. Nelson\*  
*President & COO*  
*Carlson Companies, Inc.*

Marilyn Carlson Nelson  
*Chairman & CEO*  
*Carlson Companies, Inc.*

Jeffrey Noddle  
*Chairman, President & CEO*  
*SUPERVALU INC.*

Dale R. Olseth\*  
*Chairman & CEO*  
*SurModics, Inc.*

Duane L. Ottenstroer\*  
*Former Chairman*  
*Guardian Fueling Technologies, Inc.*

Robert D. Potts\*  
*President & CEO*  
*Geneva Group of Companies, Inc.*

Curtis A. Sampson\*  
*Chairman & CEO*  
*Hector Communications Corporation*

Joel A. Schleicher\*  
*Chairman & CEO*  
*Integrated Solutions, Inc.*

Allan L. Schuman  
*Chairman*  
*Ecolab, Inc.*

Robert L. Senkler\*  
*Chairman & CEO*  
*Securian Financial Group*

Robert D. Sparboe\*  
*President*  
*Sparboe Companies*

Thomas O. Staggs\*  
*Sr. EVP & Chief Financial Officer*  
*The Walt Disney Company*

Gary H. Stern  
*President*  
*Federal Reserve Bank of Minneapolis*

Jean M. Taylor\*  
*President*  
*Taylor Corporation*

William G. Van Dyke\*  
*Chairman, President & CEO*  
*Donaldson Company, Inc.*

Winston R. Wallin\*  
*Chairman Emeritus*  
*Medtronic, Inc.*

William D. Zollars\*  
*Chairman, President & CEO*  
*Yellow Roadway Corporation*

\* Carlson School of Management alumni  
+ Other University of Minnesota alumni

# Tuition and financial support

## A Carlson MBA is a proven investment

You're preparing to invest in your future because you know an MBA will bring quantifiable returns. And a Carlson MBA is an outstanding value. In their first year on the job, Carlson School

graduates earn a median base salary of \$81,621, exceeding the national median. Many students can recover the costs of their education within two years of graduation.

### FINANCIAL SUPPORT

"I chose the Carlson School partly because of their great financial aid," says Jennifer Kass. Most Full-Time MBA students receive financial aid, paying their educational expenses from scholarships and loans. A limited number of graduate assistantships are available also.

No matter what your income, loan programs can help cover your expenses while you're enrolled. Financing is offered for both U.S. citizens and international students, with special tuition rates available for qualifying residents of some neighboring states. The Full-Time MBA office is eager to help you find the best way to finance your education.

### TUITION RATES

In 2005-2006, the total cost per academic year for full-time MBA students ranges from approximately \$40,500 for Minnesota residents to \$49,500 for non-residents. Those figures include tuition, living expenses, books, health insurance, and other fees. Tuition rates are subject to change; please contact the MBA office to verify current rates.

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# How to apply

We invite you to learn more about our program by arranging a visit. You can tour our school, meet our staff and students, and visit our classes.

For more information, or to complete an on-line application, please visit us at: [carlsonschool.umn.edu/mba](http://carlsonschool.umn.edu/mba).

To request an application or more information, please call 612-625-5555 or 1-800-926-9431, or contact us at:

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University of Minnesota  
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# Other programs

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University of Minnesota

321 Nineteenth Avenue South, Suite 2-210  
Minneapolis, MN 55455-0438  
[carlsonschool.umn.edu/mba](http://carlsonschool.umn.edu/mba)

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