

**People to Watch**

By Gene Rebeck,  
with Sven A. Wehrwein,  
James Mathewson, and  
James Bohlen

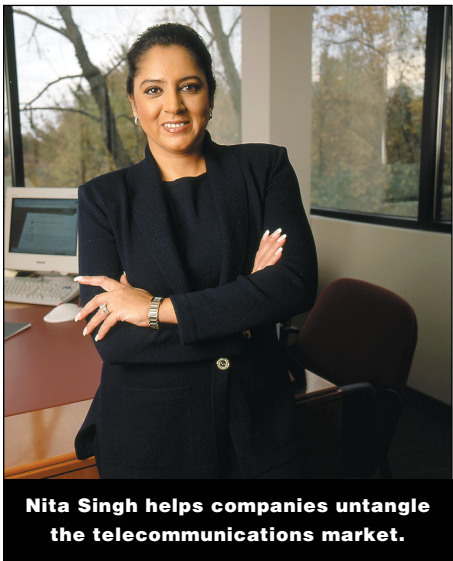
**30**  
in '03

**Y**ou hear it asked everywhere: Just what's going on here? Are we going to have a double-dip recession? Or are the heavy clouds finally going to break up? Read the business press, and you'll find no enlightenment, with bulls and bears almost evenly matched.

It's no surprise, then, that the people and companies we'll be watching in 2003 will be facing plenty of challenges. That said, Minnesota has a number of remarkable firms that are answering the call with entrepreneurial vision and nimbleness combined with hard-nosed savvy. While there are plenty of signs that the state's economy has been roughed up in 2002, many companies—perhaps most—are hanging tough. Some are even booming.

You'll notice this list is weighted toward firms in two categories: financial services and retailing. If there are signs of a real, strong recovery, we suspect that they will be among the bellwethers (keep an eye on those holiday sales figures). But you'll see that there also are other industries worth keeping an eye on.

**Nita Singh**  
**President and CEO**  
**American Business**  
**Communication**



**Nita Singh helps companies untangle the telecommunications market.**

Singh runs a small company with a big mission: helping larger companies manage their telecommunications. Singh founded the Maple Grove firm in 1990, but it came into its own after the 1996 Telecommunications Act opened up the telephone marketplace to a bewildering and ever-changing group of service providers. Those players have thinned out, of course, but there are still enough of them to make companies such as Singh's extremely useful. The firm claims to have saved its customers more than \$100 million by helping them find billing errors and the best telecom deals. With revenues of a few million, there's plenty of room for American Business to grow, though Singh plans that growth to be steady and careful. Thanks to her success and her philanthropic activities (she's even talking about entering the political realm), she's considered by many to be a rising star in the local business scene.

—G. R.

**Wayne Brunetti**  
CEO, Xcel Energy  
**John Erb**  
CEO and Director, CHF Solutions  
**Gary Blackford**  
CEO, Universal Hospital Services  
**Chris Heim**  
CEO, HighJump Software  
**Randy Howard**  
CEO, Cargill Dow  
**William McGuire**  
Chairman and CEO UnitedHealth Group  
**Linda Hall Whitman**  
CEO, QuickMedx  
**Gordon Barker**  
CEO, Snyders Drug Stores  
**Ron Marshall**  
CEO, Nash Finch Company  
**Scott Drill**  
CEO and President Insignia Systems  
**Monica Nassif**  
Communication President, Caldrea  
**Steven Knight**  
Director of Software Caspian Networks  
**Ted Deikel and Tom Petters**  
Fingerhut  
**William Prange**  
Chairman and CEO Christopher & Banks  
**Robert Ulrich**  
CEO and Chairman, Target Corporation  
**Bill McLaughlin**  
President and CEO Select Comfort  
**Steve Sanger**  
CEO and Chairman General Mills  
**Jon Campbell**  
President and CEO, Wells Fargo Minnesota  
**Ted Marti**  
President, August Schell Brewing Company  
**Gary Costley**  
Chairman and CEO International Multifoods  
**John C. Feltl**  
Principal and Director of Capital Markets,  
Feltl and Company  
**William Cooper**  
CEO, TCF Financial Corporation  
**Tom Schnettler**  
President, U.S. Bancorp Piper Jaffray  
Equity Capital Markets  
**Kyle Markland**  
CEO and President  
Affinity Plus Federal Credit Union  
**Doug Pihl**  
CEO and President MathStar;  
Chairman MadMax Optics  
**Kathleen Iverson**  
CEO and President CyberOptics  
**Jerry Grabowski**  
President and CEO Waters Instruments