



# UPDATE

WISCONSIN SCHOOL OF BUSINESS • FALL 2013



## IMPACTFUL RESEARCH

Eleven new faculty members expand our commitment to research

## INSPIRED LEARNING

First-generation immigrant and college student shares gratitude for his Wisconsin experience

## LIFELONG CONNECTIONS

Partnership taps mind-body connection for better health and productivity



**WISCONSIN**  
SCHOOL OF BUSINESS





*Chancellor Blank tours Grainger Hall with Dean François Ortalo-Magné*

Dear Friends,

We start the year under new campus leadership with Chancellor Blank at the helm. She is very much focused on strengthening our relationships with key partners, including our alumni and leaders of the state.

I had the opportunity to show Chancellor Blank around Grainger Hall on August 20 and explain our strategy and key priorities, including our KDBIN™ framework, which we introduced to you in the last issue of *Update*. Chancellor Blank left our school appreciative of our innovative efforts at the frontier of the conversation in higher education and asking that we aim to be exemplary.

Most important, Chancellor Blank supports our plan to grow the Wisconsin BBA program. We admitted 60 freshmen directly into the school this fall, all truly outstanding students—my wife and I hope someday our twins are as accomplished as the children of our alumni who made it into the school through this most selective door! This fall, we also admitted 759 sophomores to complement the 40 freshmen we had admitted last year. Yes, you read this right: our sophomore class is now 799 students, 30% more than the 600 we have been averaging for years.

The growth of the Wisconsin BBA program is providing us with additional resources to grow our faculty and staff. For starters, we welcomed 11 new faculty members this fall. They joined us because they share our enthusiasm for inspiring learning one student at a time. Their academic expertise and thought leadership add to the focused research excellence of our knowledge centers. To learn more, see page 4.

We are complementing these new hires with outstanding staff dedicated to providing faculty and students a compelling platform to create and share knowledge.

Together, we are preparing more successful and grateful Badgers to join your network. Thank you for all you do to support the growth of our school.

On, Wisconsin!

**François Ortalo-Magné**

Albert O. Nicholas Dean  
Wisconsin School of Business  
University of Wisconsin–Madison





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**COVER:** *Yukiko Fujino (left) and Anna Tan (right) are inspired to say thank you to alumni and friends who make their Business Badger experience possible.  
Cover photo Camilla Klyve*

View online at [bus.wisc.edu/updatefall13](http://bus.wisc.edu/updatefall13)





## New Faculty Members Excel in Research and Inspire Learning

UW-Madison ranks among the best research universities in the world. Excellence in research not only sets us apart—it is critical to our school’s success. This research produces actionable knowledge that shapes the future of business education. When our faculty are actively engaged in research and participating in knowledge creation, this breathes life into our students’ classroom experiences. By hiring 11 new faculty members for the 2013–14 academic year, we reaffirm our commitment to impactful research—and to providing a premium learning experience for our students.

### ACCOUNTING & INFORMATION SYSTEMS



**Assistant Professor**  
**Kristian Allee** will be teaching financial accounting. His research interests include cost of equity capital estimates, the production and use of financial statements, the determinants and consequences of investor sophistication, and corporate disclosure and tax strategies. He comes to us from Michigan State University. He received his Ph.D. at Indiana University.



previously taught at Nanyang Technologies University in Singapore.

**Assistant Professor**  
**Fabio Gaertner** will be teaching financial accounting. His research examines the effects of executive compensation and taxes on corporate outcomes. He received his Ph.D. from the University of Arizona and



planning strategies and how the market values that information. She received her Ph.D. from the University of Washington and previously taught at the University of Georgia.

**Assistant Professor**  
**Stacie Laplante** will be teaching taxation. Her research focuses on the intersection of financial and tax reporting. She is particularly interested in what firms’ publicly available financial statements reveal about their tax



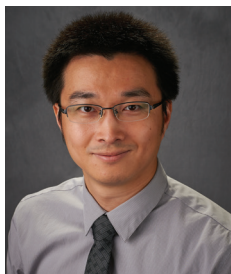
exert effort and make decisions in line with organizational goals. He received his Ph.D. from Michigan State University and previously taught at Washington State University in Vancouver.

**Assistant Professor**  
**Tyler Thomas** will be teaching management accounting. His research examines how cost accounting, performance measurement, and other accounting-related factors can affect individual motivation to





## ACTUARIAL SCIENCE, RISK MANAGEMENT & INSURANCE



**Assistant Professor**  
**Peng Shi** will be teaching actuarial science. His research focuses on statistical modeling of insurance claims and insurance company expenses. He has taught at Northern Illinois University since receiving his Ph.D. from the Wisconsin School of Business in 2009.



**Assistant Professor**  
**Liad Weiss** will be teaching marketing strategy. His research focuses on the interplay between consumers and brands—specifically, the psychological processes that lead to product acquisition and how these processes affect product judgment and consumer choice. He completed his Ph.D. at Columbia Business School in New York City.

## MARKETING



**Assistant Professor**  
**Kevin Chung** will be teaching marketing research. His research interests lie in quantitative marketing and modeling consumer behavior using large datasets. He earned his Ph.D. from Carnegie Mellon University earlier this year.



**Assistant Professor**  
**Paola Mallucci** will be teaching channel management, marketing research, and marketing management. Her research uses experimental and behavioral economics to understand how customers with nonstandard preferences interact with firms seeking to maximize profits. She earned her Ph.D. from the University of Minnesota earlier this year.



**Assistant Professor**  
**Evan Polman** will be teaching marketing strategy. His research examines how choices we make for others differ from choices we make for ourselves. He earned his Ph.D. at Cornell University and previously taught at New York University's Stern School of Business.

## OPERATIONS & INFORMATION MANAGEMENT



**Assistant Professor**  
**Robert Batt** will be teaching services operations. His research includes studies of operations in hospital emergency departments. He received his bachelor's and master's degrees in engineering, and worked as an engineer, subsequently earning his MBA from Dartmouth's Tuck School of Business and his Ph.D. from the Wharton School at the University of Pennsylvania.

## REAL ESTATE & URBAN LAND ECONOMICS



**Assistant Professor**  
**Moussa Diop** will be teaching real estate finance. His research interests include international real estate markets and real estate investment and finance, with a special focus on commercial and corporate real estate. He completed his Ph.D. at Penn State University this year.



# IMPACTFUL RESEARCH

## Warfield Receives Prestigious Appointment

PwC Professor in Accounting Terry Warfield has been appointed to the Financial Accounting Foundation (FAF) Board of Trustees.



Terry Warfield

“This appointment is a great honor,” said Dean François Ortalo-Magné. “It acknowledges Terry’s distinguished academic career and his research, which has focused on

accounting standards and disclosure policies, including the effects of accounting information and disclosures on security markets.”

The FAF is the independent, private-sector organization responsible for the oversight of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB), which set accounting standards for public U.S. companies and for state and local governments respectively. Professor Warfield’s appointment to the board recognizes his status as an expert on financial

reporting and its role in capital markets. As the only academic member of the 14-person board, he will provide input on how the academic literature relates to the work of the FASB and GASB.

“The board of trustees is pleased to welcome Terry as its newest member,” said FAF Chairman Jeffrey J. Diermeier, BBA ’74, MBA ’75. “His extensive academic, banking, and accounting background will add significant value to the trustees as we work to support the FASB and GASB in establishing and improving financial accounting standards.”

His FAF appointment runs through December 2015, at which time he will be eligible for reappointment for an additional three years.

Warfield, who chairs the Department of Accounting and Information Systems, has been a faculty member since 1989. He previously worked in the banking industry. In 1995 and 1996, he served as the academic accounting fellow in the Office of the Chief Accountant at the U.S. Securities and Exchange Commission in Washington, D.C. He has served as a reviewer and editorial board member for several accounting journals and has received awards for his teaching.



## » *Emergency departments should share more information with waiting patients*

### Making Emergency Care Less Frustrating—for Doctors and Patients



Robert Batt

Isn't there something paradoxical about having to wait when going to a hospital's emergency department? Patients want fast treatment...but they tend to arrive in unpredictable patterns. Many hospitals do not inform patients about wait times out of concern that patients might leave

when they actually need care—what hospitals call “left without being seen” and queuing researchers call “abandonment.”

But what if patients form their own expectations based on what they observe in the waiting room? And what if patients make incorrect inferences about wait times? These are the questions that motivated Wisconsin School of Business Professor Robert Batt to conduct research on patient flows in the emergency department within a large urban teaching hospital in a major U.S. city. His findings point to improvement opportunities for the management of emergency departments, including informing patients about wait times.

Batt and his co-authors find that what patients observe in the waiting room does affect whether or not they wait for treatment. Patients appear sensitive to crowding in the waiting room and to the flow of patients in and out of the waiting room. In particular, patients are more likely to leave the hospital unseen when they observe new, sicker patients coming in after them who are likely to be treated ahead of them.

At the same time, Batt reports that these same indicators—crowding of the waiting room and flow of patients—are not reliable indicators of actual wait time. For example, patients are usually not aware of their priority status within the waiting room. Further,

assignments of patients to separate service channels and required service durations of others are not readily apparent. This is why Batt argues that emergency departments could reduce undesirable abandonments by improving the information they share with waiting patients.

Could emergency departments limit abandonment further by increasing the speed of service when the waiting room gets crowded? Batt finds that service typically slows down during crowded times, increasing wait times and adding to the risk of abandonment. For example, it often takes longer to process medical information and diagnostic tests when the emergency department gets crowded. In addition, Batt finds little flexibility in how long nurses and doctors spend with each patient. Thus, simply reducing time spent treating each patient is not an option.

One practice that seems effective in improving patient flow is to increase the number of tests ordered when patients first check in with the triage nurse. Ordering tests at this preliminary stage increases the odds of a faster diagnosis and thus speeds up time for treatment and discharge. Of course, ordering more tests increases costs, and whether or not the extra costs are outweighed by the benefits of faster patient flow remains to be determined.

The Wisconsin School of Business looks to help Professor Batt turn the insights of his research into improved emergency room strategies. Batt's research will support the learning experiences he offers for BBA and full-time MBA students, and his findings will certainly benefit participants in the school's executive education initiative in health care leadership. Eventually, more and more hospitals will be forced to learn and improve patient flow in their emergency departments. Until then, Batt recommends avoiding speculation on your own wait time when you need emergency treatment. Instead, talk to the triage nurse...and maybe share Batt's research!





# INSPIRED LEARNING

## Moving to a Truly Global Mindset

By Karla Johnstone, EY Professor in Accounting



Karla Johnstone

In January I had the opportunity to travel to New York to learn more about global mindset—a crucial concept for the future of business—in a conference sponsored by EY (formerly Ernst & Young). I introduced this concept to my students in the spring semester, pilot-testing teaching materials and a case assignment I wrote on the concept for my *Advanced Auditing* class.

Business professionals with global mindset take a holistic approach to diversity and inclusion. They display an ability to deal with complexity in interpersonal interactions.

Here’s one example of how global mindset differs from traditional diversity training: Companies with global mindset do not assume that hiring a diverse group of employees automatically means those employees’ views will be represented. Rather, companies with global mindset actively seek out the diverse perspectives of all employees. These companies do not merely tolerate diversity; they embrace it and ask how the company might learn and benefit from views that differ from mainstream thinking.

EY has prioritized global mindset because of the concept’s importance in the field of accounting. Working with Professor of Accounting and Information Systems Terry Warfield, I am developing a plan and curriculum content to bring global mindset into sophomore classes, including

» *“On behalf of our University of Wisconsin alumni at EY, congratulations to Karla! We thank her for her academic and professional leadership and are proud to support Karla with the EY Professorship in Accounting. EY’s funding of the endowed professorship aligns with our global purpose of building a better working world, and our ongoing investment in the University of Wisconsin demonstrates our commitment to the important work that Karla and other talented faculty perform every day.”*

—David Gay  
EY Campus Coordinating Partner

*Financial Accounting* this fall and *Introductory Managerial Accounting* in the spring. Related to these efforts, Accounting Faculty Associate Kristen Fuhremann is working with a group of interested and self-motivated students to develop a campus chapter of the National Association of Black Accountants.

It is exciting that this initiative’s impact will extend beyond our accounting students. The two sophomore classes mentioned above are required for all BBA students, not only accounting majors. With these two classes, we will





reach about 700 students and spread the message of global mindset school-wide. This fall, we also plan to incorporate global mindset into a major professional development event for first-semester juniors, reaching about 100 more students that way. And we will be organizing an entire panel focused exclusively on global mindset as part of the school's Compass Program, which helps BBA students develop the leadership abilities, communication skills, and professionalism needed to become business leaders. Through this collaboration with EY, we are excited about the prospect of shaping the business culture of tomorrow. Incorporating global mindset into our curriculum will give our students an enhanced understanding of the diverse nature of work teams and ultimately help them to stand out in our globally connected working world.

### Learn more:

Karla Johnstone is also the co-creator of a model that helps companies choose the optimal size for their internal audit function. This model has become widely used, and the paper where it was proposed received the 2013 AAA Accounting Horizons Best Paper Award, which honors outstanding scholarship in accounting.



**Check out Karla's work online:**  
[go.wisc.edu/F13Johnstone](http://go.wisc.edu/F13Johnstone)

### QUOTED BY FORBES

Check out two op-eds published recently on the Forbes CMO network website.

"In Jeffries' defense, his primary focus as the CEO of a fashion retailer should be to figure out what motivates and inspires his customers, not to educate them."



Rob Tanner

Controversy erupted in May over Abercrombie & Fitch CEO Mark Jeffries' remarks about his company not making larger clothing sizes for women. Commenting on the controversy in an op-ed, Assistant Professor of Marketing Rob Tanner said the larger culture, which prizes thinness, needs to change before retailers' practices will.

Visit [Forbes.com](http://Forbes.com) to read more about why Tanner believes we all play a role in perpetuating the attitudes Jeffries expressed.



**Read the full op-ed online:**  
[go.wisc.edu/F13Tanner](http://go.wisc.edu/F13Tanner)

"As technological innovation generates more substitutes for touch, we should keep in mind that touch isn't just functional. It has emotional, psychological, and behavioral implications."



Joann Peck

In an op-ed, Associate Professor of Marketing and Associate Dean for Undergraduate Programs Joann Peck reacted to recent announcements of new touchless technologies, such as Google Glass and smartphones that respond to users' eye movements. In her research, Peck examines how consumers engage with products through touch.

Visit [Forbes.com](http://Forbes.com) to read the full article and learn more about what is lost when we eliminate touch.



**Read the full op-ed online:**  
[go.wisc.edu/F13Peck](http://go.wisc.edu/F13Peck)





# INSPIRED LEARNING

## From Cameroon to Madison, Grateful to Many

Lawrence Muffuh, class of 2014 Business Badger (Accounting), received the Lubar Great People Scholarship, made possible by a generous donation from Sheldon (BBA '51, Law '53) and Marianne Lubar.

Lawrence Muffuh is a long way from home. He lived his first 21 years in the West African nation of Cameroon. The country is known for its geological and cultural diversity—and for producing excellent music and soccer players—but it suffers from the same economic problems that affect much of the African continent.

Muffuh completed high school in Cameroon, but saw a lack of opportunity in higher education and the job market there. Intrigued by a trade treaty between Singapore and his home country, he traveled halfway around the world to learn more. In Singapore, he studied accounting, and also observed firsthand the unique attributes of the Southeast Asian city-state's dynamic economy and unique culture, which prizes order and organization. Even then, he harbored the dream of coming to the United States.

**"I had the sense that if you are hard-working, determined, and ambitious, this is the place to be."**

In 2008, he was accepted to the Diversity Immigrant Visa Program, which awards up to 55,000 visas a year by lottery to people from countries with low rates of immigration to the United States.

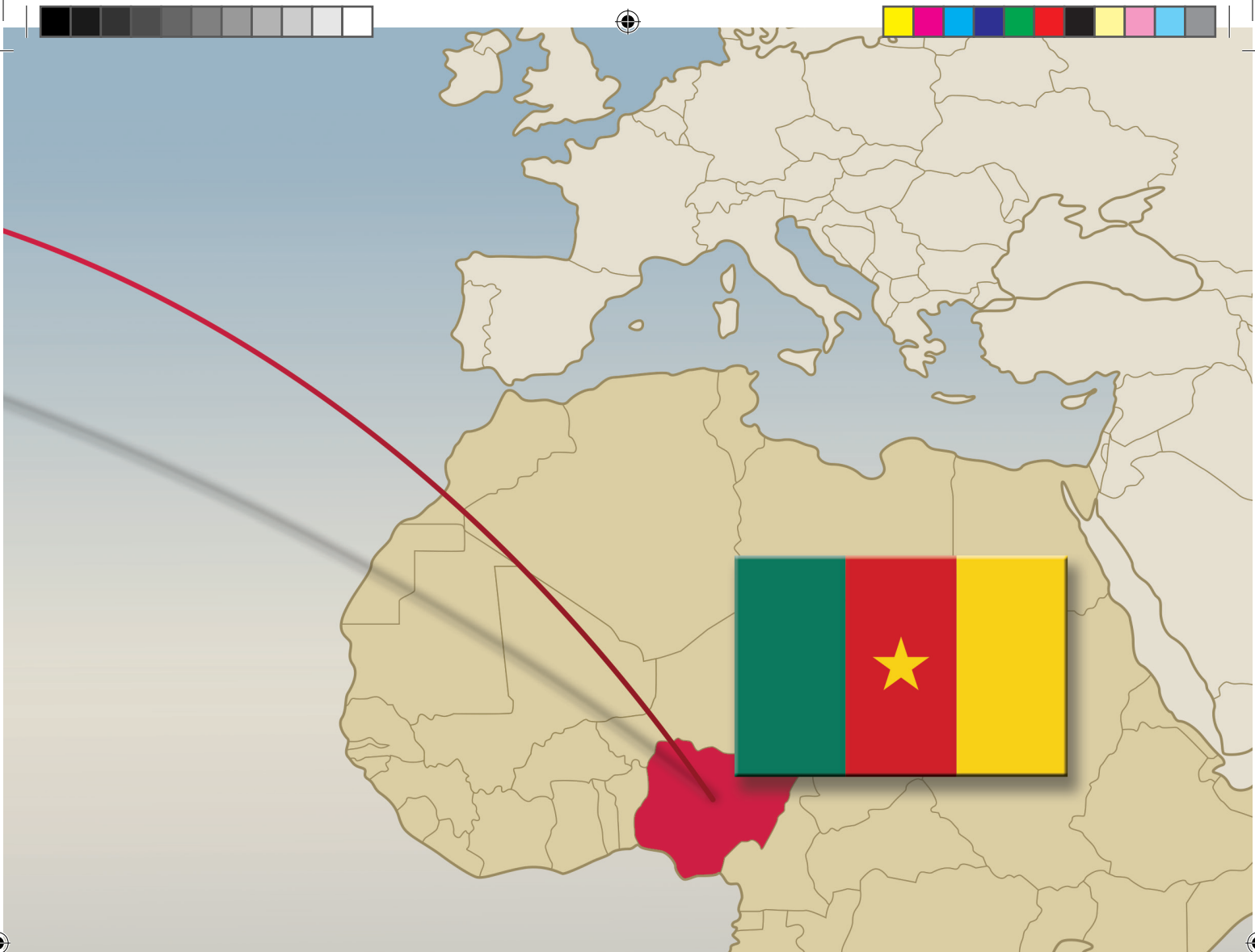
Muffuh arrived in Wisconsin that October, moving in with relatives near Milwaukee and enrolling at Milwaukee Area Technical College (MATC) as a first step toward a college degree. He had been encouraged to study accounting by his parents (his mother was an accountant in Cameroon and his father placed a high value on education), but it was a family friend who encouraged him to apply to UW-Madison. He applied and was accepted as a transfer student.

Muffuh quickly noticed that Badger loyalty and pride run deep. During a 2012 alternative spring break, he traveled to six U.S. cities, performing volunteer service. In Tennessee, his student group was wearing Wisconsin T-shirts while cleaning a park.

"This guy in a pickup truck drove by and shouted, 'Wisconsin!' He stopped to talk, and it turned out he had graduated in 2006. He was just so excited to see us," said Muffuh.

With his curious mind, strong work ethic, and drive to serve others, Muffuh exemplifies the type of student the Wisconsin School of Business aims to attract. For his part, Muffuh is paying his own way through school and, thus, is especially grateful for the scholarship aid he receives. He worked full-time in his internship at EY (formerly Ernst & Young) in Milwaukee this summer, while taking three online courses to work toward completing a double major in risk management and insurance.





He is also grateful to his professors for their academic guidance and help adjusting to American culture. “The culture in Cameroon prizes modesty and humility,” he explained. “This actually came up in my intercultural communication class—we discussed the contrast between communal and individualistic cultures, and I realized I was living that contrast as I tried to assimilate into American culture.

“My academic advisor told me I need to carry myself with confidence and speak with confidence, and not be so deferential,” he continued. “It’s been a struggle, and I’ve had to learn and rehearse because it doesn’t come naturally.”

Although he does not enjoy being the center of attention, Muffuh gave a speech at the home of then-University Chancellor David Ward at a special event celebrating the Lubar family for their contributions to UW-Madison. “It was important to me to communicate how much their support means to me, a[n]...immigrant...and college student who is paying his own way through school.”

It is, he said, a feeling that “thank you” only begins to express.



Alex Andre

Lawrence Muffuh

**Learn more:**

Alumni support makes it possible for Muffuh to attend the Wisconsin School of Business and learn from our exceptional faculty and staff. Visit our website to see a video interview with Lawrence and learn about the Lubar family and how you can help students today.



**Read more about Lawrence and the benefit of giving:**  
[go.wisc.edu/F13Muffuh](https://go.wisc.edu/F13Muffuh)





# INSPIRED LEARNING

## Inspired by Mentors, Spurring a Desire to Give Back

*Jordan Jensen, BBA '13 (Marketing), Hometown: Baraboo, Wisconsin*

One of the best decisions I made as a student was to apply for a mentor through Madison Business Mentors, a student organization started in 2010 by five Business Badgers and advised by Assistant Dean Steve Schroeder, who directs the Wisconsin BBA Program and Interview Center.

I was matched with Bryan Tublin (BBA '09), who had worked for Intuit and is now with a startup that makes social apps to set and track fitness goals, such as the distance run or biked. Bryan volunteered his time for an hour-long phone call once a month and answered questions by email in between.



*Jordan Jensen, BBA '13*

I found Bryan's mentorship so helpful. There are always questions you're afraid to ask, but Bryan made me feel comfortable because he had been through what I was going through. I also hadn't realized how much time looking for a job would take—it was like adding an extra class—and

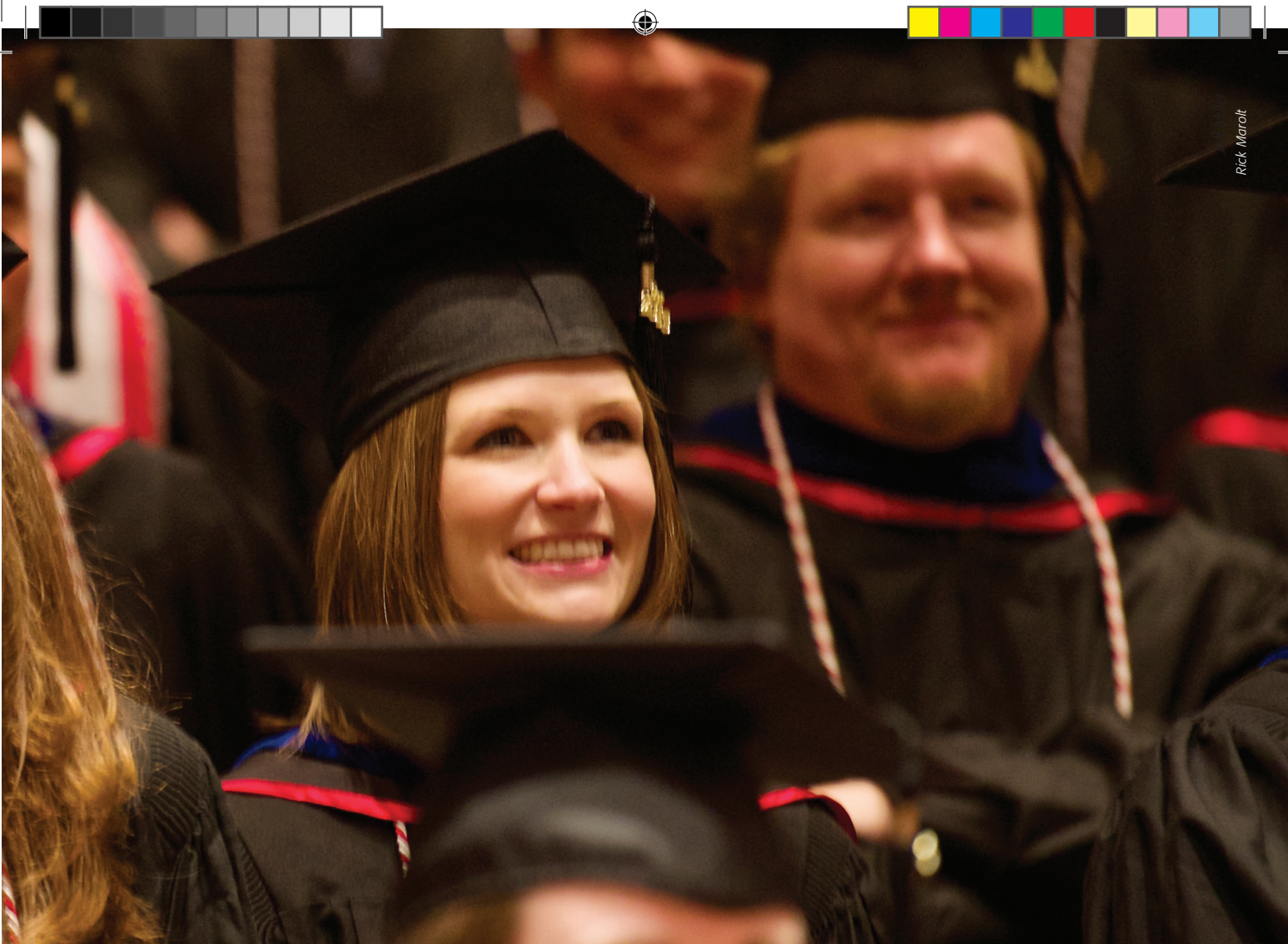
Bryan supported me through that process. Between his help and that of the business school career services, I felt prepared for every question thrown at me during interviews.

The alumni network also played a role in helping me find a job at Milwaukee Tool in the Leadership Development Program. I received several offers but chose this one because I will learn about various company functions and be eligible for promotion. The company's vice president for recruiting and his assistant are both Badger alumni, and they were very supportive, giving me résumé advice even though they knew I was applying to other places besides Milwaukee Tool. It was touching that they just wanted the best for me regardless of where I ended up working. The support I received from alumni during my time as a student inspires me to want to give back by getting involved in the alumni network myself.

Even though I just graduated a few months ago, I already miss my classmates and the environment of healthy competition in the Wisconsin BBA program. I miss my marketing professors, especially Rob Tanner and Tom O'Guinn. (I even reread the books from Tom's class sometimes!) The business school does not hold your hand, but through my education there, I learned to take the initiative.

Of course I will miss Badger game days, but there is a large alumni contingent at Milwaukee Tool, and I look forward to going to games with my coworkers. I'm also looking forward to the Homecoming Gala. I can't wait to come back!





Rick Marolt

## Students Helping Students: Record-Breaking Campaign!

Together, graduating students pledged \$147,938, with an overall participation rate of 64%. Thanks to a generous donor agreeing to match all gifts, our students had extra motivation this year because they knew they could increase their impact by giving more themselves and by convincing friends to join with them.

With the match, the class of 2013 raised nearly \$250,000 for the Wisconsin School of Business, funds that will provide essential support for current students, faculty, and the programs that shaped these graduates' experiences at UW-Madison.

Here are a few key highlights from the campaign:

- MBA graduates achieved 92 percent participation with a record-setting total of \$107,585 pledged—and many students pledged to give \$1,000 each year for four years.
- Fifty percent of BBA graduates participated for a total of nearly \$20,000—a new participation record and up 76 percent in dollars over 2012.
- Master of Accounting (MAcc) students, in their first-ever campaign, achieved 100 percent participation out of the gate, raising \$20,305.

» *A BIG THANK YOU to everyone who contributed.  
Thank you to our inspiring matching gift donor.  
And special thanks to the student leaders who  
did a superb job motivating their classmates.*





# LIFELONG CONNECTIONS

## The Secret to Happiness: Change your Mind

Who brought the longest queues to Madison's flagship theatre so far this year? None other than the Dalai Lama. He was in town at the invitation of UW-Madison Professors Jonathan Patz and Richie Davidson, leaders of our campus Global Health Institute and Center for Investigating Healthy Minds, respectively. Steve King, executive director of the Wisconsin School of Business' Center for Professional and Executive Development, was in the audience, with human resources executives from more than 20 corporate partners. The event, titled *Change Your Mind, Change the World*, marked the start of a new venture for the Wisconsin School of Business: a partnership with Davidson to build a new kind of corporate training.

Davidson's research hinges on the concept of neuroplasticity: the idea that over time, new thought patterns become habit, and the brain's very physical structure changes as the neural connections associated with the new thought patterns grow stronger. Davidson has demonstrated how this neuroplasticity allows simple forms of mental training to alter one's state of mind and physical health.

This ground-breaking research insight has provided Davidson with a global platform. In 2006, he was named one of the world's 100 Most Influential People by Time Magazine. In 2012, he presented at the World Economic Forum in Davos, Switzerland. The reputation he has earned as a world-renowned scientist helped him establish the Center for

*Above from left, panelists: Dr. Johnathan Patz; Dr. Richard Davidson; His Holiness, the 14th Dalai Lama; Arianna Huffington, moderator*





Investigating Healthy Minds in 2008, to support further research and the creation of programming to take his findings to the world. Davidson, with philanthropic funding from the Dalai Lama and others, has already developed research-based programs to treat stress-related psychiatric and physical disorders and to help school-children gain emotional intelligence.

Now, partnering with the Wisconsin School of Business, Davidson is focusing on applying his research to the workplace. Together, King and Davidson are developing mindfulness training programs for the corporate environment, with a research component that aims to further substantiate the health benefits of mindfulness.

Mindfulness training offers the potential to help us all be more effective team members and better leaders. The training will introduce simple breathing and awareness exercises aimed at improving participants' emotional intelligence and their ability to focus, reducing stress and improving health and productivity. The training is soon to be pilot-tested with select corporate partners, with a wider rollout anticipated in 2014.

Davidson's research highlights that one size is unlikely to fit all; thus, participants' emotional and cognitive styles will be assessed in order to offer customized training. Training methods will combine live interactions in the form of guidance from a trainer, with web-based tools designed to help participants learn and practice their new mental habits at their pace and convenience.

The web-based tools will afford the opportunity for participants to observe their own progress as they repeat the exercises, and gain motivation as they witness their own improvements. The same technology will facilitate and support Davidson's continued research and facilitate program refinements. "We hope to collect information that will lead to wider



Narayan Mahon

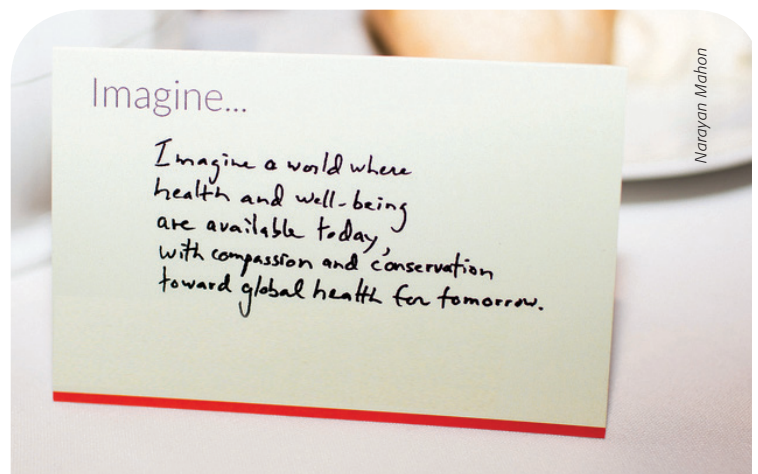
» On May 15, 2013,  
UW-Madison hosted  
*Change Your Mind, Change  
the World, bringing together  
the Dalai Lama and some  
of the world's most respected  
thought leaders to discuss ways  
we can bring about global  
health and happiness.*

support for emotional intelligence and mindfulness training in the workplace, and its integration into leadership training," says Davidson. "If we are able to publish this research widely, we may reshape organizational cultures, improving well-being for employees and ultimately making whole organizations more successful."

In a culture that has historically equated working long hours with making a valuable contribution, giving employees time for mindfulness exercises—and even simply prioritizing employee happiness—might be a tough sell. But, notes Steve King, "There is plenty of evidence that we can all use help focusing and managing our brainpower." This effort could finally provide firm evidence that happiness and productivity are not mutually exclusive. "If the research shows that meditation leads to greater happiness,

increased efficiency, and decreased healthcare costs," says King, "this partnership will be revolutionary."

Listening to the Dalai Lama, one would argue this partnership has the potential to do more than change our minds...it will change the world!



Narayan Mahon





# THOUGHT LEADERSHIP

## How Brands Bring Us Together

By Thomas O'Guinn



Thomas O'Guinn

In the years I've studied and taught about branding, brands have become an increasingly central concept in our culture. To me, they are one of the most important stories of modern times. We now use brands to speak about virtually everything, in every context.

Since I first wrote about the concept of brand communities in 2001, it's become widely accepted that companies don't have complete control over their brands. The best marketers always knew that they were not omnipotent—that they needed their customers to help define

the brand. Today, it is truer than ever that consumers can broadcast their impressions of companies and their brands in Facebook posts, tweets, and online product reviews to an instant audience of thousands or millions of other customers.



When companies are open to hearing what matters to their customers, this poses more of an opportunity than a threat. Smart companies let consumers do some of their marketing work for them, a process of consumers and marketers creating better brands together. They listen to their customers, capitalize on good things being said about their companies, and try to address the bad.

Occasionally, brands are swept to new prominence when consumers interpret them in a way their makers hadn't

anticipated. We saw this when Converse sneakers—which have been around since 1908 and were once the shoe of choice for professional basketball players—became popular with teenagers in the alternative rock scene and then made their way onto the red carpet on the feet of celebrities. Converse has embraced its newfound identity, for example, opening a recording studio for up-and-coming bands in Brooklyn.

Consumers drove the change in the brand. Converse essentially got out of the way of its customers, guiding these grassroots developments with a deft touch. Pabst Blue Ribbon (PBR) did a bit more, but largely let hipster culture turn an almost-dead “value” brand into one that now sells for \$8 per can in high-end Napa restaurants. PBR management saw an opportunity and helped the transformation along with a small budget and a light touch. There are hundreds more like this. Time after time, we see that the best brands are able to adapt to cultural shifts while preserving a core meaning that doesn't change.

McDonald's is a great example of a brand that has changed with the times. The company responded to the influx of women (specifically mothers) into the workforce in the 1970s with the “You deserve a break today” campaign, giving women permission to feed their families fast food and feel good about it. More recently, it has added salads and wraps, and calorie counts, to its menu, catering to Americans' increasing health-consciousness without changing its core offerings. McDonald's has always been a particular form of comfort food, a small splurge that is affordable enough to be an everyday luxury. It has maintained the core brand, always adapting to the current social context—sometimes slower, sometimes quicker, but always adapting to the social disruptions and sway of society.

» *Don't just try to sell us stuff, consumers say; be with us and be a worthwhile part of our lives.*


Brands that aren't able to adapt are the ones that struggle. For instance, Sears thrived when its stores and customers were in the central business districts of major cities. But once its customers moved to the suburbs, it really never recovered its footing. A wide array of products made sense when a multi-story layout separated unrelated categories of products, but in a single-story mall location, women balked at buying a little black dress when they could see lawn-mowers and power tools just around the corner.

When companies neglect social aspects of brands it reveals a fundamental error in judgment. They fail to recognize how much they need their customers as co-creators, as interpreters of the social world. Branding is not just fluff. It is social and cultural; the brands that forget this will suffer, while the truly social and connected brands thrive. From the consumer's perspective, relationships with companies and brands are a fundamental component of our culture: being a wearer of Converse sneakers becomes a facet of identity. The wise companies are the ones that encourage this integration of consumption choices by connecting with their customers on emotional, social, and communal levels.

Don't just try to sell us stuff, consumers say; be with us and be a worthwhile part of our lives. Companies that listen to what their customers are saying online or off can come away with new advertising strategies—even ad copy and design ideas. They can leverage the enthusiasm that exists—but that requires listening and honoring the voices of their customers.

**Learn more:**

Professor of Marketing Thomas O'Guinn researches the sociology of consumption. He is the author of widely cited journal articles on the concept of brand communities and other aspects of the sociology of consumption.



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# CLASS NOTES



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## 1930-1939

**Roger Rashman, BPH '38**, is 98 years old and recently heard back from his inquiry in *On Wisconsin* for anyone from college who remembered him. He received a reply from Robert Goldsmith and his wife, Minette, who also lives in Los Angeles. Roger and his wife, Marcia, met Robert and Minette for lunch at Riviera Country Club and had a wonderful visit together.

## 1950-1959

**Marvin L. Lettenmaier, BS '53**, will turn 90 later this year. Before he attended the University of Wisconsin-Madison, he fought in WWII and was part of the 4th Armored Division, which was involved in storming the beaches of Normandy on D-Day. During college, he lived in a three-story house known as the "Postal House" on University Avenue where the Wisconsin School of Business now sits. He worked for Studebaker Corp. and the Cadillac Division of General Motors before retiring in 1988. He is currently enjoying retirement with his family.

## 1960-1969

**Mickey Sohn, BBA '60**, is retired and enjoying life in Florida.

**G. Michael Horn, BBA '66, MBA '68**, recently retired from The Marmon Group, but plans to continue his board of director positions, including chairman of the Audit Committee of S&C Electric. He is also considering teaching while spending more time at his home on Lake Waubesa in McFarland and supporting Badger athletics.

**Raymond Groth, BBA '69**, has joined Axum Capital Partners, a private equity group based in Charlotte, North Carolina. Raymond's past careers include law (Cravath, Swaine & Moore), investment banking (The First Boston Corporation), and teaching (Duke's Fuqua School of Business).

**Robert Lawrence, BBA '69, MBA '71**, has been happily retired now for two years from Honeywell, Inc.

## 1970-1979

**Fred Kamps, BBA '71**, recently retired from his position as construction manager for American Family Insurance in Madison.

**Wanda Chaplin Tetlan, MA '74**, founded the CID Group this year and began working as a consultant for the Wisconsin Alumni Research Foundation. She also gave a presentation in May on cognitive-based information design at an international conference in Oslo, Norway.



**Robert Lusch, Ph.D. '75**, was named the 2013 recipient of the AMA/Irwin/McGraw-Hill Distinguished Marketing

Educator Award. The award is given to marketing educators for their service and contribution in marketing education. Lusch was presented the award at the AMA Winter Marketing Educator's Conference on February 16 in Las Vegas.

**Joe Fahey, BBA '76, MBA '80**, has been named the general manager, global marketing for Yamabiko Corp in Tokyo. He was formerly the vice president of product planning for ECHO Incorporated, a subsidiary of Yamabiko.



**Curtis Fuszard, BBA '76**, became a financial advisor in 2012 at Merrill Lynch after 33 years of hiring and coaching investment professionals.

**John LaFond, BBA '76, MBA '77**, recently retired to northern Minnesota after a career in manufacturing accounting. His education at UW-Madison helped prepare him for the many challenges he saw through the years.

**Donald Miner, MS '76**, retired after 32 years working for the UW-Madison business office, 28 years of which was spent as assistant vice chancellor for business services. He's now traveling and volunteering with a number of non-profits in the Madison area, helping them with accounting, database and business development, and planning. He also visits St. John in the U.S. Virgin Islands at least twice a year to see his three-year-old grandson, son, and daughter-in-law.

**David Siker, BBA '76**, is the general manager for Hampton Inn & Suites Venice and lives near the Gulf Coast beach.

**Jeffrey Gehrke, BBA '79**, has a new role with SCA as the manufacturing excellence manager for strategy.

## 1980-1989

**David Beider, MBA '80**, moved his CPA practice last fall from Encino, California, to Santa Monica, California, and reduced his commute time from 40 minutes to eight minutes. The office building is a beautiful historical structure with loads of charm...and is four blocks from the beach!



**Gayle Fuguitt, MBA '80**, was recently named the new CEO of the Advertising Research Foundation (ARF). She is the first woman and career client-side executive to lead the organization. Before making the move to the ARF, Gayle spent 32 years at General Mills and has a track record of supporting innovative ideas, including establishing a venture fund for startup research companies and advocating early for online consumer insights research.



## 2013 Alumni Award Winners

Recipients received their awards at the Wisconsin School of Business Gala, held on Friday, October 11, 2013.

**THE DISTINGUISHED BUSINESS ALUMNUS AWARD** recognizes graduates who achieve outstanding success in their careers and have given back in meaningful ways to the school and their community.



**Howard Carver** (MBA '67) is a retired managing partner of EY (formerly Ernst & Young), where he served for 35 years. He began his career as an auditor and financial consultant and held several leadership roles in insurance operations, eventually becoming the associate national director of insurance operations and co-chairman of Ernst & Young's International Insurance Committee. Carver is a dedicated community member, having received recognition for his involvement with many organizations including United Way and Junior Achievement. He has generously shared his time, talent, and treasure with the Wisconsin School of Business, establishing the Howard Carver Ethics and Professionalism Program to inspire the school's accounting students to be principled leaders.

**THE YOUNG BUSINESS ALUMNUS AWARD** recognizes recent graduates who have achieved notable success early in their career.



**Troy Vosseller** (BA '06, MBA '09, JD '10) founded the apparel company Sconnie Nation ([www.sconnie.com](http://www.sconnie.com)), featuring a line of clothing that focuses on celebrating the Wisconsin lifestyle. He recently extended the brand into beer by releasing Sconnie Beer ([www.sconniebeer.com](http://www.sconniebeer.com)). Vosseller is also the co-founder of gener8tor, a Wisconsin-based angel investment fund and startup business accelerator that incubates seed companies and accelerates them into successful businesses ([www.gener8tor.com](http://www.gener8tor.com)). To date, gener8tor has invested in 18 startups.

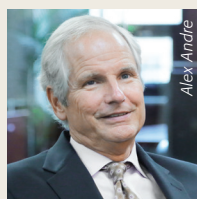
**THE SHAPE THE FUTURE VOLUNTEER AWARD** recognizes alumni and friends who have given time and expertise to help create transformational experiences for Wisconsin School of Business students.



**John Leffin** (friend of the Wisconsin School of Business) and **Jim Wierzba** (BA '75, MBA '79) are retired Accenture partners, and each had successful careers in helping organizations with change management and human performance practices. Wierzba is one of the founders of the Accenture Leadership Center, which inspires students to learn and practice leadership skills. The center is a hallmark of the school's undergraduate program and was the inspiration for the newly launched Compass Program, which delivers leadership and career-readiness learning to all first-year business students.



**Jay Luttrell** (MBA '80) started his career in marketing research at Clorox before moving to SC Johnson, where he spent 15 years. From there, he went on to a senior global insights role at Citigroup before joining an e-commerce startup incubated by Citigroup. He now manages his own research firm, GrowthSpeed Partners. Luttrell is a charter member of the external advisory board for the A.C. Nielsen Center for Marketing Research and has served as chair of its executive committee. He brings valuable industry expertise to the Nielsen Center and its students, often serving as a mentor to graduates as they progress in their career.



**Brad Olsen** (friend of the Wisconsin School of Business) has been active in the area of international real estate investment for more than 30 years. He serves as president of Atlantic Partners, Ltd., a company he founded in 1995. He is the author of numerous articles and is a frequent lecturer at leading professional conferences around the world. Olsen was a catalyst for the expansion of the school's real estate program to the global stage, and is a mentor to students, inspiring them to reach beyond the expected.



**Todd Watchmaker** (BBA '82) is a partner with KPMG LLP. Throughout his 28-year career with the firm, his practice areas have centered on financial services organizations, serving the tax needs of hedge funds, mutual funds, and private equity funds across the country. Watchmaker is a tireless advocate and dedicated mentor for accounting graduates at KPMG, serving as the face of University of Wisconsin-Madison recruitment for the company.



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**Julie Van Cleave, BBA '81, MBA '83**, became the chief investment officer at the University of Wisconsin

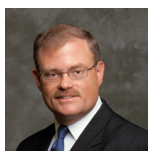
Foundation in July. Her experience includes time as a portfolio manager with Deutsche Asset Management and Mason Street Advisors.



**Melinda Mount, BBA '81**, became president of Jawbone, a wearable technology and audio device company, on

May 23. She joins the company from Microsoft, where she held several roles including corporate vice president and chief financial officer of the online service division. Mount also serves on the board of directors for the University of Wisconsin Foundation and as an advisor to students in the Wisconsin School of Business Nicholas Center for Corporate Finance and Investment Banking.

**Jon Schmieden, BBA '81, MBA '84**, retired from Alcon Laboratories in Fort Worth, Texas, after 25 years of service. He now enjoys projects around the house, working on lowering his golf handicap, and maintaining a busy travel schedule that includes Japan, South America, and China.



**Bill Chapman, BBA '82**, senior director of investor relations for W. W. Grainger, Inc., was named the

Investment Relations Professional of the year in the capital goods industry by *Institutional Investor* magazine. The award was announced in March 2013.

**Robert Backes, BBA '83**, manages the contact handling platforms (telephones, routing, reporting, dialers, call recording, and analytics) for contact centers across the enterprise for Wells Fargo.



**Ronald Kral, BBA '83**, wrote *The Board of Directors and Audit Committee Guide to Fiduciary Responsibilities*, published by AMACOM

in July 2013. He enjoyed his move to Las Vegas last August, but still misses the Madison summer!

**Bruce Scheer, BBA '84**, recently returned to Sampco, a JBS company, to lead their specialty foods division. Since joining in February, he has already traveled to Thailand and India to review operations of tuna, pineapple, and pickles. He also celebrated his 25th wedding anniversary with Heidi Locker-Scheer, BBA '83, and 17-year-old daughter, Tiffany, with a trip to France.



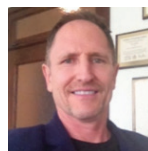
**Linda Vilter Carlson, BBA '87**, recently purchased a fourth Sport Clips in West

Allis, Wisconsin, with her husband Mark. Her oldest child left for college at UW-Madison this fall, and the family welcomed an AFS student from Brazil for the school year.



**Laura Francis, BBA '88**, recently was named chief financial officer for Auxogyn, a company focused

on advancing women's reproductive health through novel scientific and clinical knowledge of early human developmental biology. Prior to Auxogyn, she was the V.P. of Finance, chief financial officer, and treasurer for Promega Corporation, a privately held life sciences company.



**Kevin Kogler, BBA '88**, recently founded a software start up named MicroBiz, which has a cloud-based retail

software that allows small retailers to operate multiple stores and websites from a single application. The business is based in the heart of Silicon Valley in Menlo Park, California.



**Jack Zavoral, BBA '88, MS '91**, helped move his broadcast and newspaper

company, Quincy Interactive, into the digital present and future.

## 1990-1999

**Mark McGillis, BBA '90**, is an attorney at the Racine-based law firm of Fortune & McGillis, which was recognized by *U.S. News & World Report* as one of the top firms in the country. Mark was listed among the best lawyers in America, and still loves Bucky 20 years after graduation.

**Kevin Schlinkmann, BBA '90**, is proud that his company, Witmer Furniture, built the furnishings for the Fluno Center and recently provided additional pieces to update the rooms.

**Taura Prosek, BBA '93**, returned to Madison as the director of career management for evening and executive MBA programs at the Wisconsin School of Business.

**Melissa Siems, BBA '96**, became head of marketing for Averail, a startup focused on enterprise mobile content management.



**Ray Stephenson, BBA '96**, is managing the incubation phase for a global effort working with national governments, large IT

service providers, and cloud computing at Microsoft. As a Microsoft employee, he's had many roles that allowed him to use his marketing and Japanese language degrees. He'd love to hear from classmates in Professor Miura's Japanese language classes from 1991-1996 to find out where Japanese has taken them.

**Stephen Erwin, BBA '97**, is living in Denver working as Aveo Capital Partner's general counsel.

**Brett Twente, BBA '97**, is practicing internal medicine at Columbia-St. Mary's in Milwaukee and is married with two children.

**Melissa (Waters) Anunson, BBA '97**, is introducing an intermediate course for search engine optimization (SEO) this fall at the Small Business Development Center. She is looking forward to teaching more Badgers about this ever-changing component of digital marketing.



**Susan Chapman-Hughes, MBA '98**, was named one of Fast Company's 100 Most Creative People in Business in 2013. She

was recognized for her project with American Express called Blue Work, which uses flexible space for employees who travel, work part-time, or aren't in the office every day. The program is only two years old and has already saved the company \$15 million.

**Stacey Levey, BBA '98**, recently moved to Yokohama, Japan, for her new role as manager of global sales strategy for Nissan Motor Company. She was formerly the senior planner for regional marketing for Nissan North America.

**Tim Oswald, BBA '98**, was recently promoted to director of compensation and benefits at Regal-Beloit Corporation.



**Kurt Kappeler, BBA '99, MAcc '00**, was recently promoted to vice president and controller of Roundy's

Supermarkets, Inc. On July 16, he and his wife, Melissa, welcomed their third child, Ingrid Christine, who is the younger sister of Greta and Aiden.

**Ryan Sondrup, BBA '99**, was a 2013 Five Star Professional Award recipient for 5280 magazine in Denver.

## 2000-2009

**Craig Schedler, BBA '00**, recently accepted a position with Northwestern Mutual as the director of competitive intelligence.

**Adam Ahearn, BBA '00**, recently received his master's degree in sports administration from Ohio University. He is currently an assistant director of marketing for the University of Wisconsin Athletic Department, where he manages the marketing and promotion efforts for the men's basketball program.

**Alexander Ehrnrooth, MBA '00**, has been nominated to the Shareholder's Nomination Board of the Ahlstrom Corporation. In addition to being the president and CEO of two family holding companies, he is also vice chairman of Fiskars Corporation and a board member for the Wärtsilä Corporation.

**Daniel Catlin, BBA '01**, recently joined Banner Banks in Birnamwood, Wisconsin as a loan officer. He joins Banner Banks after 11 years as a senior financial examiner with the State of Wisconsin Financial Institutions, Division of Banking.

**Jason Eck, MS '01**, has joined Minnesota State University, Mankato's football coaching staff as an assistant coach. This fall will be his 15th year coaching after starting his career during college as an assistant coach for the Badgers. He says he still uses many of the management techniques he learned in business school.

**Marie Suding, MBA '01**, has returned to school to study at Indiana University's School of Public Environmental Affairs and Center for Latin American & Caribbean Studies. She was awarded a summer Foreign Language and Area Studies fellowship and has been studying Portuguese in Salvador, Brazil, all summer.

**Shawn Ryan, BBA '01**, started SRS Technologies LLC earlier this year. In July, the company launched its first mobile application, Driver Buddy Lite, an application for the transportation industry.



**Pravin Raikar, MBA '02**, recently won an award from Wisconsin Governor Scott Walker for her company Lockstep Solutions.

**Erik Takkunen, BBA '03, MAcc '04**, is now an assistant controller at the International Dairy Queen headquarters in Edina, Minnesota.



**Cheryl Grohman, MBA '04**, was recently promoted to president and CEO of Executive Agenda. Prior to this role, Cheryl served as president/COO of EA for six years.

**Mark Kleinlein, MBA '04**, has joined Honigman Miller Schwartz and Cohn LLP as a partner in the insurance department's Captive Insurance Practice Group in Detroit.

**John Ikeda, MBA '04**, recently completed his second master's degree in public administration at Harvard's Kennedy School of Government. He is now working at the World Bank as a water and sanitation specialist.

**Evan Smestad, MBA '04**, has taken over management of the HP Enterprise Group supply chain packaging team.

**Corey Wise, BBA, '04, MAcc '05**, joined BMO Harris Bank in Chicago as vice president of U.S. tax planning in August 2012.

**Henry Boyd III, JD '05**, is serving as associate chair of the marketing department for Robert H. Smith School of Business at the University of Maryland. Henry and his wife, Isabel, UW-Madison '99, enjoy spending time with their three-year-old daughter, Gigi.



**Nooshin Felsenthal, BBA '05**, was named to Crain's Chicago Business' first ever "20 In Their 20s" list of

young, up-and-coming business leaders. She is currently a vice president at Jones Lang LaSalle and has made a name for herself by selling some of Chicago's most iconic office skyscrapers.

**Andrew DeMarco, EMBA '08**, works with life science companies to measure and deliver operational performance for Commercialization LLC. He enjoys spending time with his wife, Catherine, and children, Jack and Gabby.



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