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WISCONSIN SCHOOL OF BUSINESS
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WISCONSIN
SCHOOL OF BUSINESS

UNIVERSITY OF WISCONSIN-MADISON

TOGETHER
FORWARD®

» LETTER FROM THE DEAN

WSB Dean François Ortalo-Magné speaks with Viveca Chan (BBA '76), chairman and chief executive officer of WE Marketing Group, during the Weikel Speaker Series in October 2013.

Chan is one of many committed, passionate graduates who regularly give back to the School.

Read her story on page 8.



When I became the Albert O. Nicholas Dean of the Wisconsin School of Business in 2011, the higher education industry was experiencing major disruption. With technology bringing changes to the delivery of learning, the value of a residential education was being called into question. At the same time, expectations of continued decline in state funding were forcing a rethink of our funding model.

These shifting sands challenged us to redefine the value the Wisconsin School of Business provides to our stakeholders. We began by increasing the reach of our undergraduate program to serve more students and address employers' demands. Leveraging the growth of our undergraduate program, we are making strategic investments to better partner with the business community. We are bringing together business leaders and academic scholars to define questions that will guide our research and inform learning outcomes in every course, major, and degree. With this partnership, we are better positioned to produce the insights and talent of value to the market and the world.

None of this progress would be possible without the support of our dedicated community of alumni and friends.

Within the following pages, you will see the indelible impact of alumni participation in our applied learning experiences, new class offerings, and research activities. We tell the stories of alumni and friends from all over the world who are doing great things and touching many lives. Their unique stories and perspectives embody the essence of our community—diverse, passionate, and successful.

Together with our faculty, staff, and students, you have helped us validate our vision to redefine the partnership between the public research university and the business community. With great partners like you, I am increasingly confident in the path we have chosen. I feel privileged to be a part of this powerful community, and I am excited about the opportunities ahead of us.

Together Forward,

—François Ortalo-Magné
Albert O. Nicholas Dean of the
Wisconsin School of Business

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Niki Seaberg (BBA '15) means business as she shows off the new WSB ice cream flavor in front of Babcock Hall.

WSB Unveils Ice Cream Contest Winning Flavor, 'We Mean Business'

Last fall, we asked Business Badgers to help us concoct an ice cream flavor as part of a contest to celebrate and build awareness of the School's new brand. More than 200 WSB alumni, students, faculty, and staff submitted innovative flavor combinations, and even more voted on their favorites.

And the winner is... "We Mean Business," the tasty creation of senior accounting major Niki Seaberg (BBA '15), which combines vanilla ice cream with marshmallow swirl, chocolate-covered salted caramel pieces, and white chocolate.

"'We Mean Business' was the first name that came to mind when I heard an ice cream flavor was being created for the School," Seaberg says. "As an accounting student attending classes for the past four years, I've noticed how focused all the business students are, myself included."

As for the combination of flavors, Seaberg says, "With the Wisconsin School of Business being comprised of a diverse set of individuals, it was only fitting to create a flavor that represented this harmony. In 'We Mean Business,' a wide variety of sweet treats acts as one dessert in the same way that the Wisconsin School of Business brings together a diverse set of students and faculty to form a community." »»

"With the Wisconsin School of Business being comprised of a diverse set of individuals, it was only fitting to create a flavor that represented this harmony."

—NIKI SEABERG (BBA '15)

UPDATE

SPRING 2015

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A photograph of a man and a woman, Marla and David Poytinger, smiling and leaning over a wooden table in what appears to be an art studio. The woman is wearing a red vest over a white long-sleeved shirt, and the man is wearing a grey sweater over a checkered shirt. In the background, there are shelves with various art supplies and colorful abstract paintings.

Marla Poytinger
(MBA '09) in
Arts Administration

David Poytinger
(MBA '10) in
Supply Chain
Management

» WHAT INSPIRES YOU?

“We both have Wisconsin MBAs, but it’s the unique learning from our specializations that makes us stronger together. He’ll say, ‘The supply chain requires X,’ and I’ll say, ‘From a systems standpoint, we need to think about Y,’ and we’re both right, which is why it works.”

—MARLA AND DAVID POYTINGER

Co-owners of Splash Studio

» NOW YOU KNOW

New WSB research that answers important questions

BY TAJ BATES



» Q: When should you start talking about money with your kids?

The answer, according to recent research from Elizabeth Odders-White, U.S. Bank Professor of Finance at the Wisconsin School of Business, is “right now—just make sure the lessons are age-appropriate.”

Odders-White and her co-authors reviewed existing research from consumer science and developmental psychology to determine the best age to teach children the skills they need to manage their finances later in life. They found that:

Pre-elementary kids can learn foundational skills, such as staying focused despite distractions and delaying gratification.

Elementary and middle school children can acquire positive financial attitudes and learn about savings and goal setting by watching adults manage household finances.

Adolescents and young adults can learn by doing by managing bank or credit accounts with their parents’ guidance. This helps young people understand how to seek out information and make good decisions.

“The key is providing opportunities that are developmentally appropriate,” says Odders-White. “Through practice supported by adults, children can develop positive financial habits related to skillful money management, goal setting, and financial research.”



» Q: What is the long-term value of buying a Toyota that was assembled in the U.S. versus one assembled in Japan?

In a recent study, Justin Sydnor, Wisconsin School of Business associate professor of actuarial science, risk management, and insurance, looked at whether leading multinational manufacturers can successfully transfer their production practices overseas.

So does it matter what country a product is manufactured in? Not really, according to Sydnor’s findings—at least, in the auto industry.

After analyzing data on more than 500,000 sales of used vehicles made by Japanese companies at wholesale auctions in the U.S., Sydnor and his co-author concluded that the Toyotas built in the U.S. in recent years have resale values at least as high as the ones built in Japan.

Interestingly, though, looking back further in the data, Sydnor finds that prior to 2002, Toyotas assembled in Japan were of “modestly higher quality” than similar vehicles assembled in the U.S.

Why did the gap close? Because Toyota redesigned the assembly process and communications in its U.S. plants, resulting in greater quality control and intercontinental parity.



Want more business insights you can trust? Read the latest research at go.wisc.edu/WSBResearch



» Q: What makes certain offices kinder, gentler places to work?

New research from Evan Polman, assistant professor of marketing at the WSB, and his co-author suggest that the more women you work with, the more “interpersonal sensitivity” you’ll find in the office.

Polman discovered that male team members are more likely to behave in a caring and respectful way when female members are on their team.

In other words, on mixed-gender teams, both men and women are generally more sensitive to each other, a dynamic that has been found to reduce stress and emotional exhaustion, decrease vengeful behavior, build trust, facilitate sharing among employees, and increase employees’ acceptance of unfavorable decisions.

Polman cautions, however, that the level of interpersonal sensitivity on a mixed-gender team can vary due to a number of factors—for example, the increased sensitivity is more pronounced when women hold a lower rank on the team. The higher women rise in the team ranks, the less likely their male counterparts are to behave with sensitivity in their presence. »»



Henrik Egly (BBA '15), (L) and Veer Kohli (BBA '15) face off while they learn international finance playing the computer game designed by Professor Mello (Center).

» PLAY TO WIN

Professor Antonio Mello creates the first computer game for finance students

BY JOSEPH CARRABIS | PHOTO BY ALEX ANDRÉ

Antonio Mello, professor of finance at the Wisconsin School of Business, relied on case studies to teach concepts in his international finance class, but he found that his students had trouble connecting with the material.

"Finance can be very complex and boring, and you need students to participate," Mello says. "I knew that my students played computer games, so I studied the technology and created a game to help the students make disciplined decisions despite uncertainty and with limited information as in a real dynamic financial market."

The resulting game is a groundbreaking classroom tool that illustrates finance principles using forex (foreign exchange currency market) trading. Seeking to provide an active learning experience, Mello created the game based on his work at MIT-Sloan, as a hedge fund manager, and at the European Central Bank. It's inspiring students in ways more traditional teaching can't.

"The game adds a valuable dimension to classroom lectures and slides," says Mello. "Once students have learned the concepts, game play speeds up learning tremendously. It helps you to learn about yourself and how to cope with pressure. Some students lose patience when they can't go to the next level, others take large risks after

"Once students have learned the concepts, game play speeds up learning tremendously."

—ANTONIO MELLO, PROFESSOR OF FINANCE
AT THE WISCONSIN SCHOOL OF BUSINESS

they lose money. They learn how to cope with margin calls and are forced to liquidate positions."

Henrik Egly (BBA '15), who is working with Mello to perfect the game, agrees. "This game gives you time to learn," says Egly. "You hear students playing the game and shouting 'Now I get it.'"

The computer game, which is the first such game designed specifically for business students, teaches four different investment styles used by professional traders and brokers worldwide:

- 1. Carry trade**—the traditional "buy high interest rate currencies, sell low interest rate currencies."
- 2. Momentum**—buy the winning currencies, foreign stocks, and bonds, sell the losers.
- 3. Contrarian/value**—buy the losing currencies, foreign stocks, and bonds

because you expect they'll win next time, and sell the winners because you expect they've reached their winning limit.

4. Simple macroeconomic or macro fundamentals—decisions are based on budget deficit, monetary policy, inflation, and the current account deficit indicators that affect currencies.

Students must commit to a strategy for each level and play it until the level is complete. "This allows students to understand the meaning of the strategy and the implications of sticking to it through the ups and downs of the market," says Mello. "You make a decision and see the results."

And what are the results of Mello's innovative teaching tool? The game is about to enter beta testing, and the positive student feedback promises great outcomes for Mello's students in the months and years ahead. »»

Tim Steffen, director of financial planning at Baird, offers an industry insider's perspective on wealth management to BBA students in Associate Professor Mark Fedenia's capstone class.



» *Connecting the Classroom to the Boardroom*

Applied learning initiatives challenge students to tackle real-world business challenges

BY MARK CRAWFORD | PHOTO BY CAMILLA KLYVE

The Wisconsin School of Business is known for its innovative applied learning opportunities. Our faculty members collaborate with industry leaders to construct learning experiences that give students the chance to practice essential skills for professional and personal success, including self-awareness, teamwork, project management, information literacy, navigating uncertainty, and learning from failure.

"Applied learning deepens students' understanding of the concepts and theories they learn in their coursework, and it shows

them how a concept that may seem abstract at first actually matters very much for companies to succeed," says Suzanne Dove, who supports educational innovations as special assistant to the dean at the Wisconsin School of Business. "Our faculty and instructional staff inspire students to ask important questions about what they observe and experience during these applied learning opportunities. When students begin to ask their own questions, they become more engaged and more motivated to learn."

Nearly every academic department at the School offers—or is planning to

offer—applied learning opportunities as part of their curricula. Here are just a few of these innovative programs:

Partnering with Baird to prepare students for wealth management careers

Mark Fedenia (BBA '77, MS '79, Ph.D. '87), associate professor of finance, partnered with senior leaders from Baird, a Milwaukee-based wealth management firm with \$145 billion in client assets, to create an industry-specific wealth management class, and he brought these same professionals into the classroom to teach.

“Working with professionals really helps students transition from the classroom to the business environment,” says Fedenia, who also serves as director of the Wealth Management and Financial Planning Program at the WSB. “Students have a chance to see what success looks like in a professional setting, creating a level of engagement that leads to a deeper learning experience.”

Helping address an industry talent shortage, the case-based class prepares undergraduate business majors for careers in wealth management. It is part of a sequence that makes students eligible to sit for the CFP® Certification Examination, the most prestigious certification in the field, and become Certified Financial Planners. Developed with support from the Innovation Fund, the course also emphasizes “soft skills” such as communication, relationship building, and teamwork.

“Many of my top students were looking for finance careers that would allow them to use their training to help people directly,” says Fedenia. “This course in wealth management and financial planning provides them with all the essential elements they need to follow this career path.”

Researching multicultural markets at P&G

In Fall 2014, first-year MBA students from the Center for Brand and Product Management and the A.C. Nielsen Center for Marketing Research got a unique experience working in the consumer packaged goods new products pipeline with an industry leader—Procter & Gamble. A select group of MBA candidates traveled to P&G headquarters in Cincinnati to conduct market research to better understand the women’s African-American hair care market and to develop new product ideas based on this learning.

“We interviewed African-American women in small groups, with the goal of better understanding their hair care routines and the true tensions or issues they face, especially negative associations with their hair,” says Whitney Peiser (MBA ’16).

The students then met in teams to further discuss these new consumer insights and develop new product concepts. After each team developed several new product concepts, they each presented their best new product idea to senior P&G brand managers for evaluation and



Actuarial science, risk management, and insurance students Qin Xia (MBA '15), Lefei Sun (MBA '16), Simon Tang Kai (MBA '15), and Stephanie Penny (MBA '16) tour the United Airlines facility at O'Hare airport in Chicago so that they can help the company better visualize data.

“When students begin to ask their own questions, they become more engaged and more motivated to learn.”

—SUZANNE DOVE,
SPECIAL ASSISTANT TO THE
DEAN FOR EDUCATIONAL
INNOVATION AT THE WISCONSIN
SCHOOL OF BUSINESS

consideration for placement in P&G’s new product pipeline.

“Our applied learning course is one of the elements that differentiates us from other MBA programs,” says Mike Judge, director for the Center for Brand and Product Management at the WSB. “It exposes our students to real-world challenges and issues faced by industry professionals. We are very fortunate to work with blue-chip companies and great corporate partners to offer these learning opportunities.”

Structuring data to improve outcomes at United Airlines

Andy Nottestad (BBA '92), United Airlines risk manager, has been a significant contributor to the WSB for many years, visiting classes, hiring interns, and sharing his knowledge

and time. When United introduced a new claims tracking system to Nottestad’s group, he thought of the Wisconsin Risk Management and Insurance Program as a partner in developing a useful data management tool. United has the data and industry expertise, while the students are familiar with new dashboards and innovative analytical techniques to identify relevant relationships within the data.

Under the direction of Professor Joan Schmit (BBA '78, MBA '79), American Family Insurance Distinguished Chair of Risk Management and Insurance, eight MBA students and five BBA students are working as a team to find better ways to visualize data to inform strategic decisions.

“United Airlines has partnered with us because of our unbiased perspective, variety of backgrounds, and student intellect,” says Schmit. “Over the course of their project, students observe and interact with the risk management team of the company, its brokers, insurers, third-party administrators, and data-management system providers.”

“It is a special opportunity for students interested in risk management and insurance to practice in a real business setting,” says Qin Xia (MBA '15). “I especially value the opportunity to work with the other MBA and BBA students. This project will bind us together, for this semester and long into the future.” >>

» The Value of Independence

How Viveca Chan leveraged the power of her self-confidence to achieve global success

BY KATIE GINDER-VOGEL

When Viveca Chan (BBA '76), chairman and chief executive officer of WE Marketing Group, arrived at the University of Wisconsin-Madison, it was her first time away from her Hong Kong home. "At that time, there was no Internet, and long distance calls were expensive," says Chan. "I had to learn to live on my own in a new culture. In Wisconsin, I learned to be independent and self-confident."

In addition to learning independence, Chan also learned the importance of being able to engage with individuals from different backgrounds. "I remember working at the *Badger Herald* as a sales rep," says Chan. "I was afraid, but as I got to know more clients of various backgrounds, I became much more self-confident and outgoing."

After graduation in 1976, Chan returned to Hong Kong to work on large multinational accounts at an international ad agency. In the beginning, she relied on what she'd learned at the Wisconsin School of Business: "I often referenced my advertising, marketing, and media books on my client projects."

Two years later, Chan was offered a choice: continue to move up the ladder at the Hong Kong agency or join her previous bosses who were starting a new agency. Chan took the road less traveled, and her independence paid off. The agency, which was acquired by Grey Global Group six months after its opening, became one of the most successful local agencies in Hong Kong.

"I had to learn to live on my own in a new culture. In Wisconsin, I learned to be independent and self-confident."

—VIVECA CHAN (BBA '76),
CHAIRMAN AND CEO, WE
MARKETING GROUP

"It was a great experience to work with a startup of 12 people and build it to a multi-discipline company and a leading agency in Hong Kong and China," Chan says. "I worked with Grey Global Group for over 25 years, and the company gave me a lot of opportunities to grow."

She rose to chairman and CEO in the 1990s, building new capabilities such as public relations, event marketing, interactive, Internet advertising, and customer relationship management. Chan even initiated the first TV ratings research in China with A.C. Nielsen.

When her husband was offered a job in Canada, she decided to move the whole family without fear.

"I immigrated to Canada in the 1980s, and got back into advertising with Grey and DDB right away," says Chan. "The experience of working in North America on multinational businesses gave me good grounding when China opened up in 1989. I was in a great position because I understood international

business practices, as well as being Chinese."

Fortified by multinational experience and the ability to thrive in different cultures, Chan joined the first generation of advertising executives to enter the China market with Grey Global Group. During this time, she helped launch numerous leading international brands in China, including Pantene, Lancôme, and Wrigley's chewing gum.

In 2005, Grey was acquired by advertising giant WPP, and Chan decided to strike out on her own. She started a new company, WE Marketing Group, with several working partners. "With China being the second largest advertising market in the world, I thought there should be a Chinese-owned global agency," she says.

Photo courtesy of Viveca Chan.



**“Dare to do things that
have not been done before.
Don’t be afraid to be the
first to do something.”**

**WE Marketing Group
has grown from
seven people to**

**400
people in two
years.**

Chan says the name WE combines the best aspects of Eastern and Western culture and also supports an idea of inclusivity. “Our competitive edge is combining extensive multinational client experience and local market insights,” she says.

The company has grown from seven people to 400, in part because of Chan’s ability to act quickly to capture new market opportunities. WE was one of the first agencies to develop expertise in growing areas like social media and e-commerce, and added these key services before its competitors. In short, Chan’s ability to be a first mover in digital marketing for the China market has positioned WE as a one-stop shop for U.S. companies that want to enter the region.

“There are still a lot of quality medium-sized U.S. brands wanting to

enter the China market,” Chan says. “In the past, their biggest hurdle was getting distribution. With e-commerce, we can now help them build their brand, drive traffic and engagement via digital and social, and sell via e-commerce.”

Today, she is proud that WE Marketing Group has become the leading independent ad agency in China, and she continues to give back to the WSB as a Dean’s Advisory Board member, a Weikel speaker, and a grateful alumna.

In addition to the value of independence, Chan learned key lessons that have served her well throughout her career: “Dare to do things that have not been done before. Don’t be afraid to be the first to do something. Be results driven, look ahead, and act on opportunities.” >>

» The Newest Wisconsin Advantage

How a group of students called the BBA Ambassadors revolutionized WSB recruiting

BY MARGUERITE DARLINGTON | PHOTO BY ALEX ANDRÉ

In 2013, the BBA Program at the Wisconsin School of Business decided to expand its recruiting efforts in an innovative way. Rather than hire an outside professional to advocate for the Wisconsin BBA Program, the WSB turned to a group of people who know what it means to be a Business Badger better than anyone else—the students themselves.

“The BBA Program was growing significantly in numbers and interest, and we felt that we had the talent necessary to start a student-centered recruiting initiative,” says Steve Schroeder, assistant dean of the School’s BBA Program. “The students were ready to lead and participate. They simply needed the invitation.”

The BBA office recruited a diverse, talented group of current Wisconsin BBA students to help create personal connections with prospective students by answering questions and hosting campus meetings. They are called the BBA Ambassadors and are charged with representing the Business Badger community in its recruiting efforts.

“The students call prospective families, host one-on-one visits in Grainger Hall, attend on-campus recruitment events in coordination and partnership with UW Admissions, and send updates and information to our prospective students,” says Schroeder. “They have incredible amounts of family contact, send regular updates about our program, and control an intricate recruitment system from within our office.”

What are the results of this innovative peer-to-peer marketing

effort? Nothing less than amazing. In Fall 2012, the Wisconsin BBA Program admitted 40 high-achieving high school seniors through its direct admit program. Thanks in part to the BBA Ambassadors, this number will triple to 120 students for Fall 2015 enrollment.

“The ability, willingness, and interest of the ambassadors to help our program continues to impress me,” says Schroeder. “They set the bar very high, and this program will sustain momentum because of these students.”

We sat down with several BBA Ambassadors to get their perspective on the current state of the BBA Program and find out what makes them such authentic and committed recruiters for our community of Business Badgers.

Q: What did you think of the Wisconsin School of Business before you arrived here?

Noe Vital Jr. (BBA '15): I grew up in inner-city Milwaukee, where it was an achievement to make it out of high school. But I had a coach who came to me and said, “Hey, you have the grades. You should start considering where you should go to college.” I never imagined that it was possible, but then I started to really think about it. My first time here at Madison, just being out on the terrace, I felt like this was the perfect college town, the perfect place to be for the next four, five years of my life.

Vanessa Mariscal (BBA '15): I was intimidated. My parents didn’t go to college, and I was the first one



Anthony Wright (BBA '15) is able to answer specific questions about the student experience at the School when he gives tours to prospective students and their families.

in my family to come, but there is a great support system here, and you do find your footing very quickly. The community here is incredibly tight-knit.

Q: What motivated you to become a BBA Ambassador? David Baker (BBA '15):

I came from a smaller school, and I didn’t know much about the Wisconsin School of Business. I wish I could have gotten more information in a more comfortable way, not by talking to someone whose job is to recruit kids. That fueled my interest right from the get-go.

Vanessa Mariscal (BBA '15): When I thought back to when I applied to college, what really made me want to choose a college were those first



“Everyone is so smart, and it’s a healthy kind of competition. It’s really inspiring to see that your peers are doing well, because then you’re like, ‘You know what? I can do that, too.’”

—ALYSSA WEBB (BBA '15)

**Thanks to the
BBA Ambassadors,
the number of
direct admits from
high school will
TRIPLE
for Fall 2015**

experiences with the students who were giving a campus tour. I leaned on them for answers, and now it's great to be a resource to students. It's a very rewarding process.

Q: Is there any experience that you've had while working as a BBA Ambassador that really stands out and makes you feel good about doing what you're doing? **Anthony Wright (BBA '15):** We went to Milwaukee for Wisconsin Experience Day, and there was a mom and a daughter who were interested in the Wisconsin School of Business. I noticed that the daughter looked like she needed support, so I pulled the mom aside and told her about our resources available for helping students through difficult times. She said, “I really appreciate this, thank you.” I think that

if there are struggles in your life, you need to get help or your academic performance will suffer. I'm glad that I got the chance to make a difference in someone's life.

Colin Lindquist (BBA '15): Any time I get positive feedback from a family or a student who visited—whether they email me or just the BBA Ambassador account—saying, “You made this experience 10 times better than it would have been without you. You were incredibly helpful.” That's definitely the best part of the job.

Q: How would you describe the community at the Wisconsin School of Business? **Amy Walsh (BBA '16):** The entire BBA Program is only two thousand and some students. You can go into the library and know half



Anthony Wright (BBA '15), Alyssa Webb (BBA '15), and Noe Vital Jr. (BBA '15) regularly share their impressions of the community at the UW-Madison Wisconsin School of Business with incoming students.

the kids there and be able to study together and ask questions. It seems like everywhere you go, you can find a friend to just chit-chat for 10 minutes. It's nice to have that close-knit community with all the benefits of a big campus.

Alyssa Webb (BBA '15): Everyone is so smart, and it's a healthy kind of

competition. Everyone wants to work together, and they're here to learn. It's really inspiring to see that your peers are doing well, because then you're like, "You know what? I can do that, too."

Anthony Wright (BBA '15): My preconceived notion coming into the School was just "stiffs and suits."

Once you're here, you see they're just students like everybody else, and they're trying to better themselves and make an impact on the world. I can definitely say that everyone I've encountered at the WSB is all about personal development and uplifting everyone in the School.

David Baker (BBA '15): I would say the barriers between students and professors are nonexistent. It's super easy to go into office hours or even approach professors outside of the building if they're walking around. I've never felt intimidated or out of place going up to ask a professor a quick question. It creates a very supportive atmosphere.

Q: If you could say anything to a student from L.A. or Rio or Hong Kong who has never been to Wisconsin and has no idea what it's like here, what would you say?

Colin Lindquist (BBA '15): Come into the experience with a very open mindset. People are extremely nice, and it will surprise you how much people are willing to help you out. Everyone here is genuinely very friendly. >>>

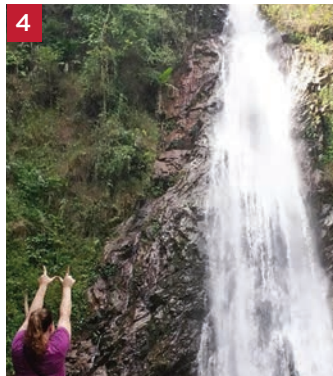


The BBA Ambassador team for the 2014-2015 academic year. Top row, L to R: Brian Lauscher (BBA '16), Erin Yetter (BBA '15), Zach Pfankuch (BBA '15), Nikitia Sabade (BBA '15), Anthony Wright (BBA '15), Sonia Sabade (BBA '15), Colin Lindquist (BBA '15), and Nyada Balden (BBA '15). Bottom row, L to R: Noe Vital Jr. (BBA '15), Vanessa Mariscal (BBA '15), Amy Walsh (BBA '16), Alyssa Webb (BBA '15), and David Baker (BBA '15).

» GLOBAL LEARNING EXPERIENCES: BBA STUDY ABROAD

Wisconsin BBA students learn about international business firsthand

Each year, 40 percent of the Wisconsin BBA graduating class spends one semester studying abroad. Our international programs offer global learning experiences in 35 programs in 20 countries around the globe. No matter where they choose to study, BBA students return back to Madison with an improved understanding of international business, a deeper appreciation for diverse cultures and languages, and more sophisticated professional and interpersonal skills.



- 1.** The Council on International Educational Exchange (CIEE) Seville Business and Society makes time for students like Natasha Serafin (BBA '15), R, to cross the Mediterranean from Spain and experience Morocco. Pictured with Sara Strohmaier (SOHE '15), second from R.
- 2.** A group of exchange students from America and Europe, including (L) Lea Yamaguchi (BBA '15) and Annelise Gerschke (BBA '15), celebrated Chinese New Year while studying at the National University of Singapore in February 2014.
- 3.** Daven Hines (BBA '15) studies at City University London, Fall 2013.
- 4.** Nichole Springer (BBA '16) visits the Khun Korn Waterfall in Chiang Rai, Thailand, while studying abroad in Bangkok at Chulalongkorn University, Spring 2015.
- 5.** Caroline Henricks (BBA '15) strikes a pose with her host mom, Sonia Fioravanti, in Sao Paulo, Brazil, while studying abroad at Fundação Getulio Vargas, Spring 2014.
- 6.** While studying at the Universidad de Chile, Anna Jenison (BBA '15), R, gets a lesson in teamwork when she climbs to the top of Volcán Villarrica in Pucón, Chile with Brian Stapleton (BBA '14), second from L, and Mary Traudt (L&S '15), second from R.

» Investing in the Future

Hawk Center partners with alumni for new investments course for undergraduates

BY KATIE GINDER-VOGEL | PHOTO BY ALEX ANDRÉ

The Hawk Center for Applied Security Analysis at the Wisconsin School of Business is doing something groundbreaking this year—offering BBA students the opportunity to learn from senior leaders in the investment management industry and then apply the concepts they learn in the classroom to real-world investment problems.

“The class allows us to share industry expertise directly with undergraduate students,” says Brian Hellmer (BBA ’87, MS ’89), director of the Hawk Center. “It extends our nationally renowned Wisconsin Applied Security Analysis Program, which is targeted at graduate students, to a select group of BBA students, giving them a unique opportunity to learn directly from successful executives.”

The Applied Equity Market Research course—taught by Wisconsin School of Business alumni Dan Pickett (BBA ’87, MS ’88), Paul Leff (BBA ’83, MS ’84), and Ricky Sandler (BBA ’91)—accepts BBA candidates who go through a

rigorous application process to be admitted to the class.

“We’re trying to prepare UW graduates for the practical challenges they’ll face in real-world investment analysis, helping them compete for jobs on Wall Street,” says Sandler, CEO and chief investment officer at Eminence Capital LP. “Researching, analyzing, and investing in equity securities is quite different from what students learn in finance textbooks. We’re sharing our collective experience applied to case studies of public companies.”

Both Leff and Sandler, who have been strong advocates of the course since its inception, committed to commuting from New York City to UW-Madison in an effort to share their real-world expertise in person with Wisconsin BBA students.

“Our students aren’t managing money, but instead are learning how to become equity analysts,” explains Leff, who spent 25 years with New York City-based investment management firm Perry Capital LLC as co-founder, partner, and chief investment officer. “This is a very

challenging endeavor that requires strong math skills, strong research skills, and good intuition coupled with hard work and persistence. It requires taking all the finance, accounting, and economics that our students have studied and attempting to determine which information is most relevant in making investment judgments.”

By the end of the course, BBA students will develop investment recommendations based upon their analysis and valuation. Subsequently, they will create investment pitches



“The class allows us to share industry expertise directly with undergraduate students, giving them a unique opportunity to learn directly from successful executives.”

—BRIAN HELLMER (BBA ’87, MS ’89), DIRECTOR OF THE HAWK CENTER AT THE WISCONSIN SCHOOL OF BUSINESS



In addition to his work as CEO and chief investment officer at Eminence Capital, Ricky Sandler (BBA '91) travels from Wall Street in New York City to teach BBA students at the WSB, including Richard Sterndale (BBA '15) and Yuxie Li (BBA '15).

“We are trying to prepare UW graduates for the practical challenges they will face in real-world investment analysis and help them compete for jobs on Wall Street.”

—RICKY SANDLER (BBA '91),
CEO AND CHIEF INVESTMENT OFFICER,
EMINENCE CAPITAL LP

to convince portfolio managers to implement their recommendations.

“These students are working with investment executives to develop the practical skills necessary to research, analyze, and pitch securities as long investments or short sales,” says Pickett, who worked in the investment management industry as an analyst and portfolio manager.

The most inspiring thing about this unique learning opportunity

is that both Leff and Sandler have committed to teaching the class again next year, and Hellmer wants to make the offering a permanent part of the curriculum.

“We’re trying to level the playing field for our students when they interview for jobs, getting them more applied learning opportunities so that they’re more competitive in New York City,” says Hellmer. “We want to bring more expertise into the undergraduate program.” >>>

LEARNING TO MANAGE CAPITAL

Most college students have to wait until they graduate to apply their equity research and management skills to a real investment portfolio. But at the Wisconsin School of Business at the University of Wisconsin–Madison, select undergraduates are getting hands-on management experience through the Capital Management Club (CMC).

Co-founded in 2009 by Finance Professor Mark Fedenia (BBA '77, MS '79, Ph.D. '87) and a group of motivated students, the club was created to provide a unique opportunity—the chance to manage real funds. Today two alumni helm the club: Brian Hellmer (BBA '87, MS '89), director of the School's Hawk Center for Applied Security Analysis, and Dan Pickett (BBA '87, MS '88), a lecturer in finance at the Wisconsin School of Business.

“A typical meeting could include an update on how the club's stocks have been doing, stock pitches from members, guest speakers from the investment industry, and talks by faculty,” says Hellmer. “Dan and I are excited to be involved in this club, share our expertise, and network with CMC members to help them land jobs in the financial industry upon graduation.”

Andrew Quinn (BBA '11), one of the club's co-founders, now works for AQR Capital Management in Greenwich, Conn. “The Capital Management Club provided a framework upon which I could develop, discuss, and test my investment ideas,” says Quinn. “Surrounding myself with other students passionate about research and investing created a network that continues to grow years after graduating.” —KGV

A close-up portrait of Thomas O'Guinn, an older man with grey hair and black-rimmed glasses, wearing a red plaid shirt. He is looking slightly off-camera with a thoughtful expression.

» *A Special Brand of Wisdom*

How Thomas O'Guinn's inspiring research on brand communities helped transform marketing

BY MARGUERITE DARLINGTON

When Thomas O'Guinn, professor of marketing at the Wisconsin School of Business, and his co-author Albert Muñiz, professor of marketing at DePaul University in Chicago, published their paper "Brand Communities" in 2001, several companies called to share their enthusiasm for the ideas they put forth. The first one was Apple.

"At the time, Apple's marketing was in direct opposition to Microsoft and Intel, who were trying to capture the corporate market," says O'Guinn. "Their slogan was 'a computer for the rest of us,' and they evoked icons of radical thought like John Lennon and Albert Einstein. They were trying to create a world around their products so that their consumers didn't just own something, they believed in something."

Using O'Guinn's and Muñiz's insights as a springboard, Apple created a tight-knit brand community that has forever changed the way marketing professionals understand the relationship between consumers and brands.

Photo courtesy of Cry Havoc Productions.

“People don’t think about brands in isolation. They think about brands in relationship to their friends, their families, and their communities.”

—THOMAS O’GUINN

PROFESSOR OF MARKETING AT THE WISCONSIN SCHOOL OF BUSINESS

A pivotal point in marketing history

“Brand Communities” was published at a time when the marketing industry did business very differently. Marketers dictated the particulars of a brand—they brainstormed and conceived a message, determined a product’s market position, and then delivered it to consumers using a variety of tactics and channels. The Internet was just beginning to change these entrenched dynamics of the brand-consumer relationship by giving consumers a voice in the brand conversation.

“We were writing at the dawn of social media,” says O’Guinn. “Everyone was using the word social to describe the way brands and consumers talk to each other, and we decided to explore not only the conversations between brands and individual consumers, but also the conversations consumers had with each other and their implications.”

O’Guinn and Muñiz articulated for the first time the importance of social acceptance to the purchasers of certain branded merchandise. The first example cited in their paper was the Harley-Davidson brand community. Research had found that Harley consumers were so passionate about the product that their devotion had created a subculture—a community complete with values, rituals, and a shared personal philosophy of being an “outsider.” This community was not taking cues or marching orders from Harley-Davidson’s corporate headquarters; it was born out of the shared interests and social interactions of like-minded consumers.

The implications of this research heralded a permanent shift in the way companies involve consumers in the co-creation of brands.

Thought-leading, forward-thinking research

Last fall, O’Guinn and Muñiz received a major industry honor—the Long-Term Contribution Award from the

One of the
20
most-cited
articles
in the fields of
economics and
business worldwide

Journal of Consumer Research, which recognized the impact their ideas have had on the marketplace over the last 13 years.

“The paper was recognized not so much for the idea of brand community, but for what was underneath it,” O’Guinn says. “It was one of the first papers to come out and say that we have had a constrained view of what brands are. Prior to that, the academic field and industry studied the relationships between the brand and a single consumer, which doesn’t really exist. People don’t think about brands in isolation—they live in a social universe. They think about brands in relationship to their friends, their families, and their communities.”

Of the hundreds of articles published in the *Journal of Consumer Research* over the past 40 years, only five—including O’Guinn’s—have received the revered Long-Term Contribution Award. His research article is one of the 20 most-cited articles in the fields of economics and business worldwide, with more than 3,000 Google Scholar citations to date.

Delving deeper into the world of brands

The “Brand Communities” paper

introduced the possibility that together, brands and consumers could create an alternate reality associated with a brand—an idealized version of reality built on the brand values and brought to life by consumers.

This idea of creating alternate realities that augment the brand experience—the idea that got key players at Apple so excited in 2001—is the idea that O’Guinn is exploring in-depth in his latest research, under the working title “BrandsWorld(s).” With a new co-author, Meredith Thomas, a Ph.D. candidate in marketing at the Wisconsin School of Business, he is attempting to uncover how the world’s biggest brands are able to change the way consumers see the world.

“Take Coca-Cola,” says O’Guinn. “You know what Coke means because their appeal has always been communal. For the past 30 to 40 years, their brand has been about community, and their ads are about creating a space where people get together and have a Coke. They’ve created a world around them that’s different than reality, but not too different. Just better. It’s all about social context, all about harmony.”

Does this mean that every brand needs to create an alternate reality to launch a successful marketing campaign? Nothing that elaborate, according to O’Guinn.

“Just think about how your brand is woven into the lives of your consumers,” O’Guinn says. “Think about how they use your product to negotiate their lives and find meaning in what they do. Maybe it’s just familiarity, constancy. The more ties you can find to your consumer’s life, the better your brand is.” >>>

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Read Professor O’Guinn’s paper, “Brand Communities,” on the *Journal of Consumer Research* website. go.wisc.edu/BrandCommunities

BY MARK CRAWFORD



» 8 TO WATCH

Meet eight
Wisconsin School
of Business
graduates who
are making an
extraordinary
impact



In today's competitive business climate, leaders need the ability to address the world's most complex challenges, recognize new market opportunities, and quickly develop and commercialize innovative solutions. Leaders with these qualities have never been in higher demand. These eight Wisconsin School of Business alumni have already made an impact on their companies, their industries, and the world. Charting successful careers in international finance, retail technology, real estate, consumer packaged goods, insurance, and myriad startups, these Business Badgers are sure to influence their industries—and beyond—for years to come.



» KRISTINA WINTERFELDT (BBA '02)

Values and integrity are important to Kristina Winterfeldt, and that's because she truly cares about people.

After earning her BBA in risk management and insurance and management and human resources, Winterfeldt went to work for Arthur J. Gallagher and Company in Itasca, Ill., named one of the most ethical companies in the world for the last four years in a row by the Ethisphere Institute.

"We are the only insurance broker on that list," says Winterfeldt.

Winterfeldt has risen from account representative in 2002 to area president in Brookfield, Wis., at the global brokerage for commercial insurance and risk management solutions.

In her current leadership role, she strives to meet financial objectives, and supporting her team—and her relationships with her team members—brings her the most personal satisfaction.

"All of my greatest accomplishments come from helping people meet their goals, whether they are customers, employees, co-workers, fellow leaders, or the company as a whole," she says. "The most challenging decisions you make as a leader are the ones that impact the lives of the people on your team differently, because sometimes the right decision for the group is not favorable for everyone in the group."

Winterfeldt credits the WSB with giving her not only an education, but also life experiences that equipped her with the skills she needed to succeed. "The Wisconsin School of Business planted all the seeds for networking, teamwork, hard work, and having fun," she says. "I have also learned that some things cannot simply be read about or told to you, they need to be experienced. I encourage people to get out of their comfort zone as often as possible."

» COREY CAPASSO (BBA '09)

Corey Capasso figured out that he had what it takes to become a successful entrepreneur at an early age. He became an eBay PowerSeller of Nike shoes when he was just 16 years old.

Capasso graduated from the Wisconsin School of Business in 2009 with a double major in risk management and entrepreneurship—and a keen eye for unmet market needs. He invented flavored plastic during his freshman year and patented the product in 22 countries. Then he leveraged his intellectual property to found the startup MoGo Sport, which sells flavored mouth guards at major retailers across the country, including Costco and Walmart.

A trait of successful entrepreneurs is that they don't give up easily. After graduation, Capasso co-founded Spinback, a social commerce and analytics platform. At one point, despite its promising potential, the company was one week away from bankruptcy due to lack of funding, but Capasso dug in and kept the company moving forward. Five months later, Spinback was acquired by Buddy Media.

His most recent venture is Nomi, a New York City-based retail analytics platform for businesses' brick-and-mortar presences that he co-founded in 2012.

"With our success in helping online businesses optimize sales and customer experience through analytics and insights, we were frustrated that these types of tools did not exist for offline businesses," says Capasso. "We launched Nomi to extend these services to brick-and-mortar businesses and digitize the physical world."

In 2014, Nomi completed a merger with Brickstream Corporation, becoming the largest retail analytics company in the world.

"The unconventional entrepreneurship classes and campus community at the WSB really served as a catalyst for learning how to push the limits," says Capasso. "This mindset helped me disrupt a trillion-dollar industry—retail—twice with technology. That's very rewarding."



» ALLEN SASS (B.S. '05, MBA '10)

Allen Sass knows mustard. After working at Kraft Foods and then earning his MBA in brand and product management, he joined Wisconsin Spice, a family-run business in Berlin, Wis., founded by his father. Sass serves as director of business development and vice president of operations for their firm, which manufactures mustard products for distribution around the globe.

Since Sass joined the company four years ago, Wisconsin Spice's sales have more than doubled. Part of this is due to a 40 percent increase in international sales—growth so significant that Wisconsin Spice is a finalist for the 2015 Governor's Export Achievement Award.

Sass is proud of the company's employee-development initiatives. "Since we are a small niche company in a rural town, we need to develop our employees as best as possible," says Sass. "We've established several unique employee-development programs to deepen the skills in our local talent pool. It's exciting to see our investments in HR make it possible for us to promote employees from within the company."

Sass believes that one of the most valuable aspects of his education at the Wisconsin School of Business has been the emphasis on strategy.

"It is critical that businesses, especially small businesses, focus their limited time, energy, and resources on projects that are aligned with their strategy," says Sass. "My experience at the WSB helped instill this philosophy—establish a strategy and make sure that all aspects of the business are closely aligned to that strategy."



"It is critical that businesses, especially small businesses, focus their limited time, energy, and resources on projects that are aligned with their strategy."

—ALLEN SASS (B.S. '05, MBA '10)



» HEATHER HOLTSBERG SMITH (MBA '09)

Heather Holtsberg Smith is responsible for some of the innovative new products on your grocery list, including Quaker's Real Medleys SuperGrains, Warm & Crunchy Granola, and Chewy Yogurt Granola Bars.

In 2010, after graduating with an MBA in brand and product management, Holtsberg Smith accepted a position with PepsiCo, parent company of Quaker Foods North America. She supported several Quaker products before being promoted to the Grains Division of PepsiCo's Global Nutrition Group in Chicago in 2013.

"Each innovation holds a special place in my heart," she says. "Seeing a project start in consumer research, progress through testing, and then evolve to a live product on the shelves in a grocery store, is a pretty amazing experience!"

Holtsberg Smith, named one of *Crain's Chicago Business's* "40 under 40" in 2013, was recently promoted to senior marketing manager for the Fruit and Vegetable Division, where she is responsible for developing the next generation of functional nutrition juices for global markets.

To others, such a transition might seem daunting, but she was up for the challenge. "The opportunity to continue to grow and expand my learning is incredibly energizing," she says.

She adds that the School prepared her well. "The brand management-specific courses, as well as the interaction with the superb board members, provided me the best foundation for a long and successful career in brand management," she says.

» TIM HOTCHANDANI (BBA '04)

In 2004, Tim Hotchandani was one of three Wisconsin BBA graduates to begin his investment banking career with a full-time job in New York City on Wall Street as an analyst with Thomas Weisel Partners. “An alumnus helped me get my foot in the door with an interview, which was the opportunity I needed to break into the industry,” he says.

A year later, Hotchandani, who earned a double major in finance and economics, accepted a position in Global Healthcare at Lehman Brothers. After a direct promotion from analyst to associate two years after that, he joined the Principal Origination Group.

Unfortunately, this group did not survive the Lehman Brothers bankruptcy during the Great Recession, which brought a promising career to an abrupt halt. Although this was an emotionally rough time, Hotchandani was undeterred. “We all had to pick ourselves up and get back in the game,” he says.

That’s just what he did. Hotchandani joined the Wall Street office of Deutsche Bank in New York City, where he is now a director in the Healthcare Corporate Finance Group, advising companies that specialize in life science tools and diagnostics and companies focused on medical aesthetics on merger and acquisition transactions, as well as raising debt and equity capital.

Hotchandani firmly believes in the solid education he received at the WSB, which is why he plays an active role in recruiting new graduates to his firm. “There is no better preparation for a career on Wall Street,” he says.

A co-founder of the WSB’s Investment Banking Club (IBC), Hotchandani stays deeply involved with the students in the organization, helping with everything from mentoring to preparing students as they begin their careers in finance. A thriving organization on campus, IBC helps students develop technical skills, prepare for interviews, and gain access to Wall Street firms hiring talent.

“Knowing that I helped build a framework that continues to connect students to Wall Street has been especially satisfying,” he adds.



“Knowing that I helped build a framework that continues to connect students to Wall Street has been especially satisfying.”

—TIM HOTCHANDANI (BBA '04)



» STEPHANIE TOURAND (MBA '06)

Stephanie Tourand has an eye for beauty. Her passion for design and entrepreneurship drew her to the San Francisco area, where she became a founding member of Red Clay, an online platform connecting brands and independent product designers to manage the entire design process from idea generation to manufacturing.

After overseeing the brand management of Procter & Gamble's Olay Regenerist from concept to shelf, Tourand put her experience to work creating a platform that Red Clay's independent designers and vendors could use to deliver products with integrity. As the head of client service and design, she shaped the startup's own brand, platform, and aesthetic.

Launching Red Clay with a team that included fellow WSB alumnus Kurt Kober (MBA '07), head of business development, has been her most challenging and rewarding experience ever.

"However many hours you think you'll devote to a startup, triple it," she advises. "Prepare yourself to be copywriter, salesperson, project manager, and mail room personnel. Failures and setbacks are a matter of when, not if. But with persistence, flexibility, humility, and creativity, you can redirect, reinvent, and recommit to your core business idea. The stakes are high, but it is also intensely personal and rewarding."

The Wisconsin School of Business instilled in Tourand the value of a "no-nonsense approach"—a commitment to authenticity. "I learned sound business ideation and strategy backed up by a drive for results," she says. "This Midwestern work ethic is highly valued in the Bay Area, as is a grounded approach to value creation."

Now Tourand also consults privately with small businesses and service professionals looking for brand positioning, website creation, and customer acquisition. She plans to grow her consulting business, which gives startups a marketing springboard for success. She's also interested in creating social media or online applications within the design space.

Tourand advises professionals to play to their strengths.

"Many times we devote our energy to improving our weaknesses or filling a blind spot," she says. "Concentrating that same effort on the areas where you have real skill and expertise can propel you exponentially further."

"I learned sound business ideation and strategy backed up by a drive for results. This Midwestern work ethic is highly valued in the Bay Area, as is a grounded approach to value creation."

—STEPHANIE TOURAND (MBA '06)



» JONATHAN RESKE (MBA '11)

Jonathan Reske is making the world a better place—more beautiful and more sustainable. After graduating with a Wisconsin MBA in real estate, Reske founded Fourcap Real Estate in Madison.

“My company is focused on urban sustainable development,” says Reske. “I have a passion for projects that add value or have that potential. I want my projects to make a city more attractive to investors who will start their businesses there and continue to invest in the area.”

Reske takes the time to consider how developments will impact his investors, potential tenants, the neighborhood, and the city.

An ideal example is a recent redevelopment project in the industrial area just east of the Capitol in Madison. Reske plans to repurpose a building into three restaurants around a 3,500 square foot courtyard and add office spaces on the second floor, employing the creative reuse of materials from the existing structure.

“We’ve taken a building with a great history and reused it in such a way that it will instantly contribute to downtown Madison for many years to come,” he adds.

Reske values both his MBA and the insights that came with his Business, Environment, and Social Responsibility (BESR) Certificate from the WSB.

“Being associated with one of the top real estate programs in

the country carries some clout,” says Reske. “I studied business with an emphasis on sustainability, and met many entrepreneurs whose professional careers are guided by the same compass. There is no way that I would be where I am today without the business finance skills I learned at the WSB.”

» KYLE NEL (MBA '10)

Kyle Nel does more than what’s expected of him. He explores, pushes boundaries, and builds new things—like robots and holodecks. As executive director for Lowe’s Innovation Labs in Mountain View, Calif., he works to develop technologies that drive meaningful changes in human behavior.

Nel first joined Lowe’s to lead its International Marketing Insights Group. He was recruited because of his experience at Walmart’s Global Insights Group and his fluency in Portuguese and Spanish.

His true passion, however, was always technology. “During my two-year stint in that role, I continued to build technology on my own time,” he says. “This work ultimately evolved into the creation of what is today Lowe’s Innovation Labs.”

Nel founded the Labs in 2013 to explore how innovation can impact the future of Lowe’s business and discover uncommon partners to co-create new technologies.

“We build stuff that you wouldn’t expect Lowe’s to build with people you wouldn’t expect Lowe’s to work with,” says Nel. “Most people would not expect Lowe’s to be working with a small robotics startup, but we did exactly that, partnering with Fellow Robots to build the OSHbot, an autonomous retail service robot currently operating in one of our stores in San Jose.”

Nel’s innovations, including the OSHbot and the Holoroom, an augmented reality home improvement design tool, were developed using science fiction prototyping. Analysts compile research and data for science fiction writers, who write stories about how technologies could work in the near future. Those stories are then turned into comic books, and presented to the executive team for development.

Nel, who was named one of *Ad Age*’s “40 Under 40” for 2015, believes the Wisconsin School of Business prepares its students to enter the world “armed and ready” to take on new challenges and opportunities.

“The in-class experience was wonderful, but the connections I made continue to be an important part of my network today,” says Nel. “Stay in touch, engage with alumni, and really nurture those relationships.” »»



Jennifer Pagels (MBA '05), (L) director of human resources at Trek Bicycle Corporation, and Evening MBA student Carrie Olson (MBA '15), met through the new Career Connections program offered by the WSB.



» *Clearing the Path to Career Success*

Wisconsin Evening and Executive MBA alumni are giving students what they need most—mentors for the next chapter in their careers

BY KATIE GINDER-VOGEL | PHOTOS BY ALEX ANDRÉ

Wisconsin Evening MBA student **Chris Sinutko (MBA '15), product sales manager for SPX Corporation**, wanted to learn about the career paths and experiences of alumni in similar technical management positions, so he applied to the Evening and Executive MBA programs' newest career acceleration initiative—Alumni Career Connections.

Created in 2014 by students and program office staff, Alumni Career Connections pairs Wisconsin Evening and Executive MBA students with

WSB alumni willing to share insights about their jobs and industries.

"My adviser works in product design in the consumer products industry and has held technical positions with other companies in other industries," says Chris about his mentor Casey Klock (BS '07, MBA '12), global new product development manager for Spectrum Brands.

Chris and Casey connect via email and in person about once a month.

"Chris and I are at similar points in our career development and progression," says Casey. "Chris is tied more closely to the sales side, while

I'm closer to the product side. We talk about issues we run into from our perspectives, which provides insights we both can take back to work."

Casey says he has benefited from the program, too. "I've reconnected with the School, met other professionals, and taken the time to reflect on my own career," he says.

While Chris and Casey trade insights on optimizing the product pipeline, Jennifer Pagels (MBA '05), director of human resources at Trek Bicycle Corporation, and Evening MBA student Carrie Olson (MBA '15), associate director of alumni relations at the



(Left photo) Evening MBA student Chris Sinutko (MBA '15) and his mentor, Casey Klock (MBA '12), (R) global new product development manager for Spectrum Brands, were paired by the program to position Chris to achieve his career goals. (Right photo) Executive MBA student Paul Auer (MBA '15), and his mentor, Nezhir Hasanoglu Jr. (MBA '13), director of business development and a partner at M3 Insurance, regularly discuss business development to prepare Paul for the next phase of his career.

Wisconsin School of Business, focus on what they know best—people.

“Carrie and I discuss how to find areas of HR and training that interest her the most,” says Jennifer. “I really enjoy connecting with a student interested in the HR field, who can share new and emerging ideas around our discipline, and is open to hearing feedback on how to improve in her role.”

“I visited Jennifer and her team on-site at Trek to learn how they develop a culture among their employees as a top place to work and how some of those same concepts can be applied to the work I do connecting students and alumni,” says Carrie.

“I’m very happy to have this connection and give back to the university,” says Jennifer. “It gave me a sense of pride about what is happening within the Wisconsin School of Business. I can definitely see participating again in the future.”

“Jennifer and I will continue to meet,” says Carrie. “I have recommended the program to others as a great way to explore a different

industry and gain contacts to help them in their own career aspirations.”

Most participants are equally pleased, according to Taura Prosek, director of career management and corporate partnerships for the Wisconsin Evening and Executive MBA programs. “At the conclusion of the three-month program, more than 80 percent of participants indicated that they foresee the relationship continuing into the future,” she says.

Two of those participants are Executive MBA student Paul Auer (MBA '15), vice president of Madison operations and project executive at Miron Construction Co. Inc., and Executive MBA alumnus Nezhir Hasanoglu Jr. (MBA '13), who serves on the Wisconsin School of Business Alumni Board and is the director of business development and a partner at M3 Insurance.

“I was able to pick Nezhir’s brain about his approach to business development and gain insight and ideas,” says Paul. “I’m always looking for ways to refine my skills and how I approach different situations, and this program helped me do that.”

“I did my best to answer Paul’s questions and to stay focused on his interests,” says Nezhir. “I also tried to relate his business development

insights back to his classes. The primary area we discussed was how to leverage and expand his network in certain geographic markets.”

Paul and Nezhir both appreciated the opportunity to grow their respective networks. “While I definitely gained more from my coach, we shared contacts and information that could help both our organizations,” says Paul. “I’m very happy I decided to join the program and would highly recommend it to other students.”

Nezhir agrees. “I look forward to continuing my relationship with Paul and would welcome the opportunity to participate in the program again,” he says.

As Alumni Career Connections grows, Taura plans to add more events and activities to connect students and alumni.

“We want this to model professional relationships, where individuals make an effort to keep the relationship going,” she says. >>>




Want to get involved with the Wisconsin School of Business? Find out how to engage with us at go.wisc.edu/AlumniGetInvolved

More than
80%
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“I was very happy to have this connection. It gave me a sense of pride about what is happening within the Wisconsin School of Business.”

—JENNIFER PAGELS (MBA '05), DIRECTOR OF HUMAN RESOURCES
TREK BICYCLE CORPORATION



Professor Frees accepted the Hickman/Larson Chair in Actuarial Science in Fall 2014, which was named after his long-time friend and mentor, Jim Hickman.

» *When the Student Becomes the Teacher*

Jim Hickman's inspired leadership comes full circle as his protégé is awarded an endowed chair in his name

BY MARK CRAWFORD | PHOTO BY RICK MAROLT

Edward W. (Jed) Frees (M.S. '76), professor of actuarial science, risk management, and insurance at the Wisconsin School of Business, is widely recognized throughout the 60,000-strong professional community of actuaries worldwide. He has produced textbooks for professional organizations, created online learning tools used by students and practitioners around the globe, and partnered with the Wisconsin state government to streamline its operations and provide hands-on learning opportunities for students.

How did Frees channel his talent to become not only a great academic

thinker, but also a leader in his profession and at the School? He traces a measure of his success back to his close relationship with Professor Jim Hickman, who retired in 1993 and died in 2006 at the age of 79.

During his tenure, Hickman was much more than a professor—he was a deeply respected and innovative actuary, teacher, and public servant whose contributions to the field of actuarial science included advances in statistics and forecasting, mortality studies, and decision theory.

To Frees, Hickman was a teacher, mentor, and long-time friend.

"Jim supervised my master's thesis here at Wisconsin and was

instrumental in hiring me as a UW faculty member," says Frees. "I later served under him while he was the Wisconsin School of Business dean from 1985 to 1990, and I continued to work closely with him during his emeritus years. Throughout my career, I could always turn to Jim for advice on issues facing our actuarial profession."

A pioneer in actuarial science

Hickman joined the Wisconsin School of Business in 1972. Recognized globally as a leader in actuarial science and contributing author to *Actuarial Mathematics*, he twice received the Halmstad Prize for

“Jim and Jed started out as faculty and student, but they became close, more like a father and son.”

—MARGARET HICKMAN
JIM HICKMAN'S WIFE OF 56 YEARS

actuarial research from the Actuarial Foundation. (Only Jed Frees has won it more times.)

Hickman is especially well remembered for his lively lectures, which often included examples from philosophy and physics. Music was also part of his classroom repertoire, ranging from classical compositions to Big Ten fight songs. “He was superb in the classroom, with a booming voice and commanding presence,” remembers Frees.

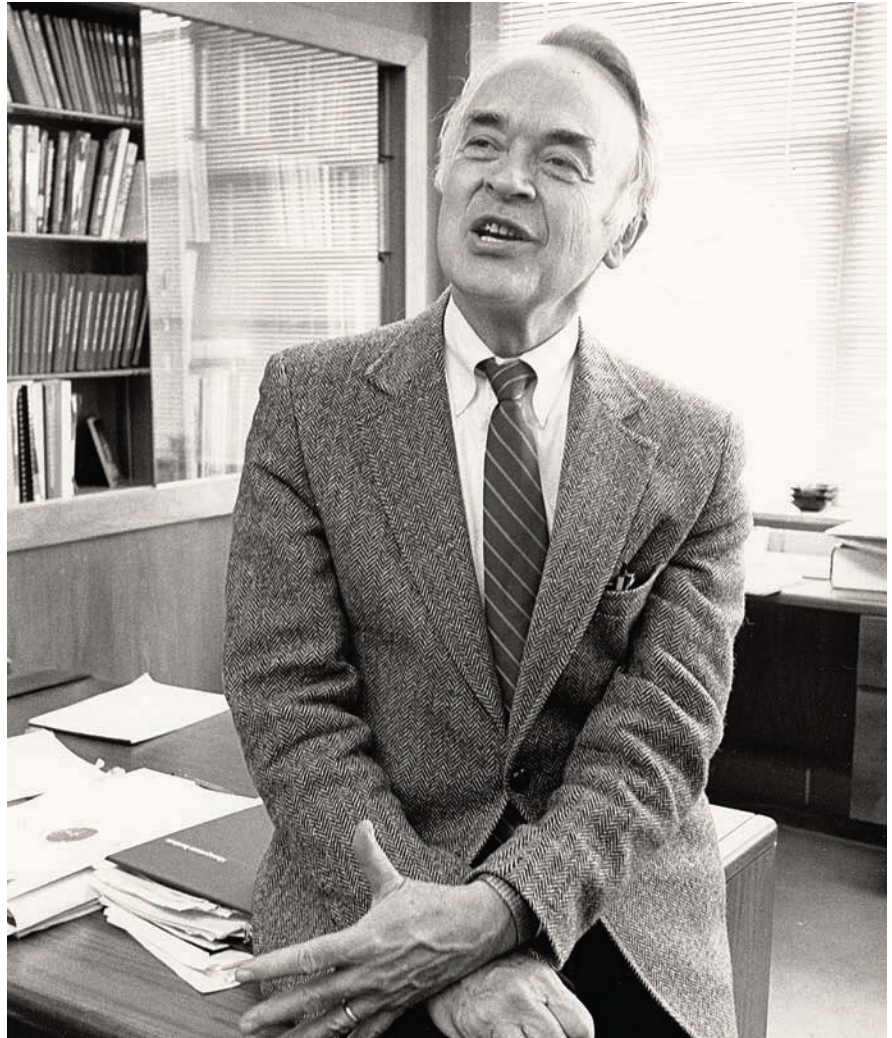
Margaret Hickman, the professor's wife of 56 years, remembers the strength of the bond between her late husband and his many students. “It was hard for Jim to be dean, but only because he had to give up teaching, which he truly loved,” says Mrs. Hickman. “He was always asking questions, he always wanted to learn, and he truly believed that everyone had something to teach him.”

“Those who did not meet Jim Hickman cannot possibly know what they have missed,” says Professor Joan Schmit (BBA '78, MBA '79), Distinguished American Family Insurance Chair of Risk Management and Insurance at the WSB. “He showed a remarkable combination of wisdom, generosity, creativity, humility, integrity, and humor. Whenever Jim Hickman spoke, we were given at least one golden nugget to take with us.”

Preserving a legacy

Last fall, Frees was named Hickman/Larson Chair in Actuarial Science—a title that has special meaning for Frees because of his close personal and professional ties with Hickman.

The chair was established in 1991, funded by gifts from a broad base of Actuarial Science alumni and friends, created to recognize the important contributions and leadership that both Hickman and Professor Bob Larson brought to the field. Larson helped found the university's actuarial science program in 1948. He



Jim Hickman served as actuarial science professor and dean at the Wisconsin School of Business from 1972 until 1993.

To Frees, Hickman was a *teacher, mentor, and long-time friend.*

left UW-Madison in 1954 to teach at the University of Nebraska, and then launched a successful 40-year career in the private sector.

The initial round of fundraising for the Hickman/Larson chair created a six-figure endowment, which grew to \$300,000 by 2005, and now—thanks to two six-figure leadership gifts—is valued at nearly \$2 million. This endowment ensures that the School will maintain its world-class status in actuarial science by supporting faculty research and providing the resources to recruit and retain faculty of distinction.

Still, the best part about *this* endowed professorship is its first recipient's special connection to its namesake, and his deep commitment to paying the value of Hickman's commitment to mentorship forward.

“Wonderfully, we have in Jed Frees the perfect representative

of Jim's contributions as the first holder of the Hickman/Larson Chair in Actuarial Science,” says Schmit.

“As department chair, I could not be more fortunate to work with and know the highest caliber faculty, staff, alumni, students, and industry partners. We thank all those who made this chair possible, including Jim Hickman's amazing family and former students.”

“Jim and Jed started out as faculty and student, but they became close, more like a father and son,” says Mrs. Hickman. “I'm thrilled that he's going to be the first professor to hold this chair.”

“Jim was more than a visionary leader in our field,” says Frees. “He was a team player who always supported me. Words can't express how grateful I am to carry his name with me. It's an honor and a reminder of his legacy.” >>>

1950–1959

Marcia Levy (BBA '55) has held many interesting and rewarding positions throughout her career. She had been the financial administrator of a nonprofit community art center for more than 10 years and is now planning to retire.

Joe Gernoske (BBA '59) recently retired on his 77th birthday after spending the last 13 years as the visitation pastor at Trinity Presbyterian Church in Hendersonville, N.C. He had a successful business career in various roles such as production manager for General Mills Inc. and general manager for a mobile home manufacturer.

1960–1969

Charles Treichel (B.S. '64, MBA '70) retired after spending more than 30 years with MarquipWardUnited, a company manufacturing machinery for the paper industry. He was general manager and vice president of the Madison facility and additionally headed up a division that created equipment for processing specialty papers, which involved frequent travel to Europe and Asia. He was fortunate to grow up with this company and was able to make significant contributions in all aspects of the business.

Peter Barile (MBA '66) is now the chairman of the Morristown, Tenn., Area Chamber of Commerce. He works on industrial recruiting and interacting with many of the industries in the area, including many from the Fortune 500. His MBA skills continue to serve him well both in Morristown and as he works with many factories in China and elsewhere.

Edward D. Lalor (BBA '66) is still enjoying serving as an arbitrator. He is married with two adult daughters, and his first grandchild is 14 months old. He enjoys volunteering to help the less fortunate have a better life. The local Habitat for Humanity chapter that he initiated and co-founded is more than 25 years old and thriving.



James Nathan (BBA '66), after several decades running a PR agency, recently moved in a new direction as co-founder and principal of History Bridge Editions, which specializes in developing corporate, family, and institutional histories, either in book form or online.

Raymond Groth (BBA '69) is currently a partner in Axum Capital Partners, a private equity group based in Charlotte, N.C. This comes after careers in law at Cravath, Swaine & Moore LLP; investment banking at First Boston; and teaching at Duke University's Fuqua School of Business. He also serves on several boards of directors.



Barry Zoob (BBA '69) has had a successful business career owning a high-end woman's clothing chain for 19 years; helping to take

one company public as an executive; selling another company to a publicly traded firm; and spending 15 years in the CRE industry, completing more than \$500 million in transactions. He also spent 38 years as a volunteer for the Cystic Fibrosis Foundation, raising more than \$5 million. He now has seven beautiful grandchildren ages one and a half to 13.

1970–1979



Jim Mottern (MBA '74) works with multinational corporations on complicated CFO and CIO

issues such as cost reduction and operations improvement. He also turns around failing multimillion-dollar IT projects and serves as an expert witness in lawsuits regarding large business systems projects. His specialty is SAP ERP. His business is primarily in North America and Europe, and, fortunately, he is able to return to campus to attend Badger football games and enjoy brats.

Steve Weber (BBA '75) recently retired from Gartner Inc., where he was an executive partner. He now spends his time working with the National Association of Corporate Directors, helping boards better understand and provide oversight to their strategic technology investments. He is also in the process of writing a book on the subtle leadership practices that make great leaders.

Jean Kathmann (BBA '76) has published a series of travel guides titled *JR's Experience Travel Series*. She has written books on Australia, the Florida Keys, and Italy. The books are available on Amazon, or on her website at jrexperiencetravelseries.com.

Timothy Peterson (MBA '76) retired in June after 17 years as a full-time faculty member in the Economics and Management Department at Gustavus Adolphus College.

1980–1989



Carl Albrecht (BBA '80) started POINTMANagement in 2005 doing print and PC management for one client. He now manages large

fleets of desktop and mobile devices for Fortune 500 and other industry leaders, underscored by Gartner Magic Quadrant software.



Joyce Behrend (BBA '81), CFO of Independent Living Inc. (ILI), was named 2014 Nonprofit Organization CFO of the Year by *In*

Business magazine. She is credited with changes in cash management that improved operating reserves and cash flow. Between 2006 and 2014, ILI experienced 275 percent growth in its cash position, 7.3 percent growth in gross revenues, and 275 percent growth in net income.



Michael Gray (BBA '82) is a partner at Gray Plant Mooty in Minneapolis and has been elected to serve on the governing

committee of the American Bar Association Forum on Franchising for a three-year term through 2018. The Forum on Franchising is the preeminent forum for study and discussion of franchise law.



Juan Carlos Marcos (MBA '84) spent almost four decades in leadership roles in human resources with experience in a wide variety of industries. He

has worked for St. Mary's Hospital in Madison, Graber Industries Inc., Boston Market Corp., and McDonald's Corp. He is now retired and working as a consultant. He took time to fulfill his dream of writing his first book, titled *Warriors at the Helm*. In this book he shares his long and varied experience regarding people dynamics in the corporate world and provides a practical tool that offers valuable insights into effective leadership.

Laura Westphal (BBA '84) is commissioner of the Minneapolis Police Conduct Oversight Commission. She was appointed by Mayor Betsy Hodges to serve on the commission, an entity that is independent of the Civil Rights Department.



Karen Burgess (MBA '85) made the transition to become CEO at the Michigan Dental Association after 16 years at the American Dental Association,

most recently as the senior director for membership marketing and member services. She notes a great organization, wonderful staff, and dedicated volunteer leaders doing great things for the dental profession and the public.

» ALUMNI SPOTLIGHT



LARZETTE HALE (MPH '43, Ph.D. '55)

A trailblazer and distinguished alumna of the Wisconsin School of Business, Hale passed away at the age of 94.

She was the first African-American woman in the country to receive her CPA license and earn a Ph.D. In 1943, she earned her master's in accounting and became a CPA before she returned to

Wisconsin. She received her Ph.D. in 1955 and went on to establish her own CPA firm, serve as a professor at Utah State University, and eventually become the head of its School of Accountancy.



Karl Kramer (BBA '85) just celebrated 21 years at Cintas Corp. As a global account manager, he cares for the company's F1000 clients

with headquarters in Wisconsin and Minnesota. This \$45 million portfolio is growing at a double-digit pace thanks to the great service provided by Cintas. He has held four positions at Cintas and has been a consistent leader in all positions. His daughter Charley was just awarded her doctorate in PT, and his son Paul will complete his undergraduate degree this year at the Milwaukee Institute of Art & Design.

Brett Hawkins (BBA '86, MBA '88) splits his time between being an entrepreneur in the tech/media industry and board work. He launched a music tech platform, edm.me, bringing a new business model to the music industry. He is on the board of directors for the largest U.S. non-bank mortgage servicer, Nationstar Mortgage Holdings Inc., and the board of advisors to an indie movie company, Hassell Free Production, which has produced numerous movies in the past two years and is currently shooting *The Trust* with Nicholas Cage and Elijah Wood.

Benjamin Leshem (BBA '86) is a principal of Hefter, Leshem, Margolis Capital Management Group in Deerfield, Ill. He has been advising and managing money for wealthy families for almost 20 years. His group has been ranked by Barron's as one of the top wealth management teams in the U.S. He currently resides with his family in Highland Park, Ill. Ben has four boys ages 10 to 17 who love to attend Badger games at Camp Randall.



Jim Mazzairelli (BBA '86, M.S. '89) and partners Steve Tart and Barry Stein have formed Genesis Real Estate Advisers LLC, a boutique

real estate firm specializing in the leasing, management, and development of retail lifestyle and power centers. The company serves institutional and private investment clients with properties in the Southeastern United States.

» Class Notes

Joo-Lee Aw (M.S. '87) is a partner at a regional search consultancy focused on Asia-Pacific with offices in Singapore; Shanghai; and Manila, Philippines. She lives in Singapore with her husband (who is also an alumnus), two daughters, and two dogs, and she hopes to visit Madison again soon!

Robert R. Gagan (BBA '88) will be completing his term in June as president of the Wisconsin State Bar. He was elected in 2013 by the 24,000 attorneys of the Wisconsin State Bar. He practices in Green Bay with the Associated Law Offices of Calewerts, Duffy, Gagan & Erdman, specializing in business litigation and municipal law. He is a member of the Board of Governors Executive Committee and as well as the District 14 Investigative Committee appointed by the Wisconsin State Supreme Court. He previously served as president of the Brown County Bar Association and as a special prosecutor for the Brown County District Attorney's office. He and his wife, Jenny, are the proud parents of two children, Audrey (10) and Danny (8).

Scott Petersen (BBA '89) is pleased to announce the opening of his law firm, the Law Office of Scott K. Petersen, PLLC, in Sarasota, Fla. He solves his clients' litigation-related problems in commercial, real estate, and probate cases, and he assists condominium and homeowners' associations in complying with statutes and governing documents.

1990–1999

Kevin Schlinkmann (BBA '90) is proud to announce that his company, Witmer Furniture, is undergoing the fourth expansion of its facility. The company has built commercial furniture not only for the Fluno Center, but for other areas of UW-Madison as well. He is always happy to see the campus updating and improving its facilities.

Darin Dugan (B.S. '91, MBA '96) was named senior vice president, marketing and culinary, at Applebee's International Inc. Applebee's is a casual dining chain with 1,885 U.S. locations. He now resides in Kansas City, Mo. He has served on the Wisconsin School of Business Center for Brand and Product Management Advisory Board.

Daniel Meyer (BBA '94) joined Bowling Green State University in the Mid-American Conference in the fall of 2014 as associate athletic director for development. He has spent more than 20 years in athletic department administration, first at Wisconsin, then at Portland State University and Washington State University, prior to Bowling Green. He and his wife, Sara, have two sons, Evan and Alex.

Daniel Sperling (BBA '94) and his wife, Kristine Sperling, founded Makes 3, a personal care product company dedicated to bringing consumers safe and effective body care products made with certified organic ingredients. Makes 3's products are certified by the USDA under the National Organic Program. The company recently completed a move to Southern California to expand its retail distribution.

Nancy (Sasse) Woolver (BBA '95) and her husband, Jason, welcomed another son, Nathan, in September 2014 to their family. He joins their first son, Max, who is four.



Lisa Harris (BBA '97) is a regional director for Sanrio, a former Target buyer, current member of the Wisconsin Business Alumni Board, and a contemporary poet. She is excited to announce the upcoming publication of her first poetry book, *Unveiled Beauty*, in April 2016. *Unveiled Beauty* pairs original fashion photography with original poetry using real women models to represent real emotions.



Julie M. Fry (MBA '97) founded Making Care Easier (MCE) to help families caring for elderly parents. MCE is a free online application allowing professionals and families to take an active part in care giving. MCE provides a one-stop source to find solutions, coordinate information, and take action to connect for caring. She will be one of the featured speakers at the Harvard Business School Association of Boston's Our Aging Market forum; see details at OurAgingMarket.com.

Kurt Johnson (BBA '98) recently took on a role in the international segment of General Mills Inc., leading supply chain finance operations after 17 years working on U.S. business at the company. He enjoys working with his colleagues around the globe, and, since General Mills owns the Häagen-Dazs brand and shops outside the U.S., his taste buds are enjoying the opportunity as well!

Tara Hefty Hume (BBA '99) was recently included in the Boulder, Colo., Top 40 Under 40 for 2015. She was also selected as a Five Star Wealth Manager in the Denver metro area this past November. She is currently a partner at Peak Asset Management LLC in Louisville, Colo.

2000–2009

Zachary Sobel (BBA '00) accepted a position at Morgan Stanley in Palm Beach Gardens, Fla., as senior portfolio manager. His main role is to manage wealth for ultra-high net worth families. He recently was employed at Merrill Lynch as senior portfolio advisor. He lives with his wife, an anesthetist, in Jupiter, Fla., and they have a boy and girl on the way!

Melita Mullen (M.A./MBA '01, J.D. '12) is currently engaged in a civil litigation practice, focusing on defense of health care providers and facilities, at Corneille Law Group LLC in Madison. She is honored to join the board of directors of the Children's Theater of Madison, which celebrates its 50th season in 2015.

Sven Skillrud (BBA '02) recently joined Mondelēz International Inc. (previously known as Kraft Foods Inc.) as the senior director, global executive compensation. Previously, he was the senior director, executive compensation, at Time Warner Cable Inc. and a senior associate attorney at Godfrey & Kahn, S.C. Sven graduated with honors from the Wisconsin School of Business in 2002.



MEGAN RAMEY (MBA '07)

» ALUMNI SPOTLIGHT

Ramey founded Bikabout.com with her husband **Kyle Ramey (MBA '07)** to inspire two-wheeled tourism in North America's best biking cities. The website, like TripAdvisor for bikes, offers city guides and routes curated by local chefs, artists, musicians, and other cultural personalities. People will experience the city through the bike lens and a local's perspective. Wander by bike!



Nicole Nelson (BBA '03, MAcc '04) is a senior manager for BDO USA LLP and a professional dancer. Nicole recently started a nonprofit

organization, Right 2 Rhythm. The organization raises funds to provide youth programming that inspires self-confidence, full self-expression, and a healthy body image. This is kicking off to be a big year for the organization as they prep for the next big dance marathon fund raiser and start to take programming to area schools.



Mystie Webster (BBA '03) founded Studiomix LLC, a fitness startup in the heart of San Francisco. The studio is celebrating its

third anniversary in April. This class-focused physical culture studio is mixing up the typical gym routine—and your expectations—with a variety of movement, music, thoughtful coaching, and honest vibes to help reconnect minds and bodies. She's celebrating three years and thriving, and she says the long hours at Grainger Hall are paying off.

Betsy (Johnson) Lundgren (B.A. '03, M.A. '05) was recognized as one of Madison's Top 40 Under 40 by *In Business* magazine's March 2015 issue. Her work in creating the 2014 annual report for the Madison Region Economic Partnership also recently won a Best of the Midwest marketing award from the Mid-America Economic Development Council.



William Kofahl (MBA '07) has returned to the U.S. as vice president, human resources, for Emerson Network Power. He is now based in the

Chicago area after living abroad for the last seven years on two different expatriate assignments for Emerson. He has learned a lot from working and living in both Munich and Dubai, United Arab Emirates, but he is happy to be back stateside.

Heather Doeren (BBA '08) decided to make a career change and returned to school to complete her prerequisite classes to become a physician assistant after five years in the reinsurance industry. She was recently admitted into the University of Missouri-Kansas City's PA class of 2017, which began in January. She's incredibly excited about her future career path and the opportunity to utilize her business background in health care.

2010–2014

Nathan Plumb (MBA '10) became COO and vice president of Wisconsin Capital Management LLC, which is the investment advisor of Plumb Funds, where he also serves as associate portfolio manager. Wisconsin Capital Management and the Plumb Funds were spun off of SVA Plumb on January 1, 2015. The Plumb Funds consist of the Plumb Balanced Fund and the Plumb Equity Fund.

Sam Rockwell (BBA '10) and **Justin Samuels (BBA '10)** founded WaffleWaffle as students at the WSB.

They have since grown a successful company. WaffleWaffle manufactures gourmet Belgian-style waffles, waffle cones, waffle dough, and waffle mixes in a number of flavors like red velvet and maple bacon. Their business has grown exponentially as they have built relationships with retailers like Whole Foods Market, Kroger Co., Costco Wholesale Corp., Pinkberry Inc., Wakefern Food Corp., A&P, Schnucks, and more. They thank the WSB for providing the resources, education, foundation, and encouragement to jump into the entrepreneurial world.

Matt McManus (BBA '13) found inspiration for one-piece rubber sandals from his co-founder and brother, who returned from a trip to Beijing with a pair of unique sandals that sparked envy among family and friends. He and his brother then started Bokos LLC, a shoe company based in Plymouth, Minn. The durable and versatile one-piece sandal makes Bokos easy to clean, anti-odor, and anti-slip.

Ryan Oswald (BBA '14) graduated with majors in risk management and insurance and management and human resources, then assumed a full-time position as a business specialist at CapSpecialty Inc. He quotes, issues, and reviews insurance policies, playing an integral role in the underwriting process. He plans to accelerate his career by attaining his first distinguished designation, Chartered Property Casualty Underwriter, by 2016. »»

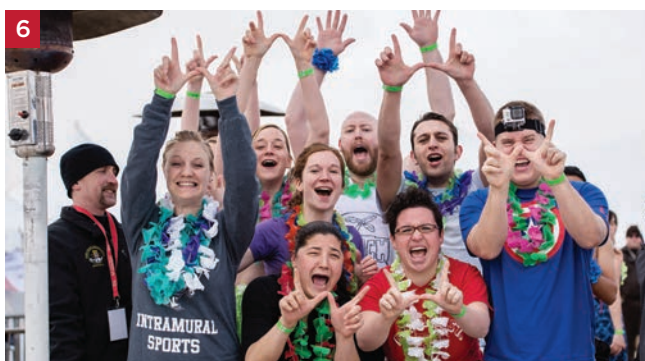


Read more Class Notes at
bus.wisc.edu/Update

» POLAR PLUNGE 2015

Business Badgers brave the cold to raise money for Special Olympics

What makes the Wisconsin experience unique? Some might say game day at Camp Randall, some might say evenings on the terrace, and some brave souls might say the Polar Plunge. Each February, MBA and BBA students from the Wisconsin School of Business jump into the bone-chilling waters of Lake Mendota to raise money for Special Olympics Wisconsin. This year, our students raised more than \$10,000 for charity, which is, needless to say, very cool.



1. Wisconsin Full-Time MBA students take the plunge: (L to R) Anna Cramer (MBA '16), Deisha Stanke (MBA '16), Whitney Peiser (MBA '16), Kasia Orlowska (MBA '16), Michael Unhoch (MBA '16), Peter Wierenga (MBA '16), Eli Fish (MBA '16), Scott Peiser (MBA '16), Aashish Khanna (MBA '16), Scott Hughes (MBA '16), Matthew Litrenta (MBA '16), Joe Porto (MBA '16). **2.** Wisconsin Evening MBA students get ready to take the plunge: (L to R) Brian Falkowski (MBA '16), Joe Zapf (MBA '16) top, Jim Aubrey (MBA '16), Seth O'Brien (MBA '16), Christine Quandt (MBA '16), John Donnelly (MBA '15), Alison Zuba (MBA '16), and Jon Schnepf (MBA '16). **3.** Evening MBA students enter the icy water: (L to R) Jon Schnepf (MBA '16) barely visible, Christine Quandt (MBA '16), Jim Aubrey (MBA '16), and Brian Falkowski (MBA '16). **4.** Full-Time MBA students warm up in the hot tub after their jump: (L to R) Jane Allen (MBA '16), Scott Gibbel (MBA '16), Stephanie Penny (MBA '16), Megan Clower (MBA '16). **5.** Jessica Lew (MBA '15) and her boyfriend Aaron James celebrate sans parkas in subzero temperatures. **6.** These Full-Time MBA students are feeling good after their jump: (Back row, L to R) Ashley Thompson (MBA '15), Kelly Goldthorpe (MBA '15), Maureen Knorrning (MBA '16), David Gailey (MBA '16), Luis A. Valdez Jimenez (MBA '15), Matt Dreier (MBA '15); (Front row, L to R) Jade-Lin Chue (MBA '15) and Morgan O'Neil (MBA '15).

Photos by Alex André and Camilla Klyve.

» WHY BEAUTY MATTERS IN BUSINESS

Visiting artist Diane Ragsdale explains how studying beauty helps business leaders think differently

BY KATIE GINDER-VOGEL
PHOTO BY ALEX ANDRÉ

Why teach a course on beauty in a business school? Diane Ragsdale, a visiting artist in residence and guest lecturer at the Wisconsin School of Business from Erasmus University in the Netherlands, says it will help business students approach challenges in new, innovative ways.

“Research suggests that cultivating an aesthetic sensibility can help students become wiser, more responsible decision-makers,” Ragsdale says. “It’s about generating beautiful solutions to problems, solutions that have integrity, that bear in mind the longer term and the greater good.”

Ragsdale’s research uncovered multiple perspectives on the benefits of beauty as a basis for decision-making, including one asserting that aesthetic sensibility is critical because it gives business leaders the criterion to distinguish excellence.

“Developing an eye for beauty is about developing a way of seeing and valuing excellence for its own sake, and being a creative leader is about more than figuring out how to make more money,” says Ragsdale. “Seeing beauty helps develop the ability to make decisions using criteria outside institutional norms.”

Ragsdale is teaching Aesthetics in Business, a course offered in the 2015 spring semester through the WSB’s Bolz Center for Arts Administration. In the innovative new class, students learn to use their senses and intuition to cultivate a different way of seeing the world and, therefore, a different basis for decision-making than a simple bottom-line comparison.

Over the 12-week class, which was open to both BBA and MBA students in the School, Ragsdale encourages students to look at objects, events, and people through an aesthetic



Diane Ragsdale, (Center, dressed in black) visiting artist in residence at the UW-Madison Wisconsin School of Business, guides her class in an experience of “seeing beauty” at the Museum of Contemporary Art in Madison.

“This class cannot be accurately portrayed in words, because it isn’t a class so much as an experience.”

—RYAN HUMMER (BBA '15)

lens and document their differing perceptions in a portfolio.

She’s also taking students out of the traditional classroom setting into settings where they can test their new skills in the real world. Bolz Center alumna Sheri Castelnuevo (M.A. '91), curator of education at the Madison Museum of Contemporary Art, invited the class to the museum so they could experiment with how they approach and view different works of art.

“This class cannot be accurately

portrayed in words, because it isn’t a class so much as an experience,” says Ryan Hummer (BBA '15), one of the students currently taking Aesthetics in Business. “It provides a perfect contrast to the typical talk of ROI and strategic objectives that we get in our normal curricula. In studying beauty, I find myself asking more questions of ‘why’ instead of ‘what,’ ‘who’ instead of ‘how.’ It is by far the most memorable class I will have taken at the Wisconsin School of Business.” »»



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