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FALL 2016



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WISCONSIN
SCHOOL OF BUSINESS

UNIVERSITY OF WISCONSIN-MADISON

TOGETHER
FORWARD®



From left: Blair Sanford, assistant dean of the Wisconsin Full-Time MBA Program; François Ortalo-Magné, Albert O. Nicholas Dean of the Wisconsin School of Business; Binu Palta Hill, assistant dean for diversity and inclusion at the Wisconsin School of Business.

With the fall semester coming to a close, I am grateful for having experienced one last season of Badger football, Homecoming, board meetings, and all of Madison's great fall traditions. As many of you know, I will begin a new position as dean of London Business School on August 1, 2017. I owe much to the WSB community for the camaraderie, learning, and leadership opportunities I have enjoyed for more than 15 years.

When I became the Albert O. Nicholas Dean, we made a bet together on the future of higher education. With your investments, we chose to leverage the disruption of our industry and pursue new approaches to learning that would differentiate us from our peers. More than five years later, my proudest accomplishment is having established educational innovation as part of the WSB identity.

Our approach to educational innovation has made an impact on our students' learning, challenging and encouraging them to apply and practice what they learn in real-world environments. As an example of that impact, I hope you enjoy reading about our new partnership with Baird that prepares our students for careers in private wealth management.

The WSB also had an opportunity this fall to reflect on and celebrate national leadership in diversity and inclusion efforts. I hope our commitment to diversity

and inclusion will be clear in how we report the 50th anniversary of our partnership to enhance diversity in graduate business education, and a new summer program for high school students.

Your dedication is an immeasurable asset to the WSB. Your support enables us to invest in all of these priorities. You are and will be instrumental in helping move the School forward.

UW-Madison Provost Sarah Mangelsdorf is leading the search for the next dean, with the help of a committee comprised of outstanding faculty, staff, and students. They are well positioned to identify a new leader worthy of serving the WSB community.

I have been humbled and inspired by the dedication of Business Badgers, whose support makes so much difference in everything we do here at the Wisconsin School of Business. In the time that I have left on campus, you can expect my unwavering commitment to advance the School's impact on the world.

Together Forward,

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

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Fall Events and Reunions Bring WSB Alumni Together

Documenting a Legacy

A historic installation unveiled this fall has flung Business Badgers down memory lane. Grainger Hall's new Legacy Hall depicts a vivid timeline of the School's history of leadership and innovation. Students, faculty, staff, and alumni can explore WSB's past through archival images and historical stories. From the establishment of the School of Commerce in 1900 to the WSB-led undergraduate trip to Cuba in 2015, the School's rich history is now available for our entire community to enjoy up close. Together Forward. »



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MANAGING EDITOR

Falicia Hines

DESIGNER

Katie Schauer

PHOTOGRAPHER

Paul L. Newby II

WRITERS

Jane Burns

Siri Pairin

EDITORIAL ADVISORS

Kaylene Christnovich

Binnu Palta Hill

Alyson Kim

Meloney Linder

Toral Livingston-Jha

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Paul L. Newby II



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TOGETHER FORWARD®

A portrait of Lisa Harris, a woman with long brown hair, smiling. She is wearing a black off-the-shoulder sweater, large gold hoop earrings, and a multi-strand pearl necklace. The background is a blurred indoor setting with large windows and warm lighting.

» WHAT INSPIRES YOU?

“Every day I am inspired by the people around me. Creating authentic human connections is essential to success; it allows us to understand one another better, create more meaningful products, and build lasting relationships. I have a lifelong connection to UW and with the knowledge, resources, and network at the Wisconsin School of Business, this corporate gal was able to become an entrepreneur and unleash her inner poet.”

—LISA HARRIS (BBA '97)

Founder and Creative Director, Fashion Meets Poetry

Author of *Unveiled Beauty: Handwritten Stories from a Poetic Heart*

» NOW YOU KNOW

New WSB research that answers important questions

BY JANE BURNS



» Q: Can employee performance and satisfaction be predicted by confidence?

Leaders in organizations typically focus on employee skills and motivation to predict performance, but there is another, often-overlooked factor: confidence.

Alex Stajkovic, M. Keith Weikel Distinguished Chair in Leadership at the Wisconsin School of Business, studied the relationship of confidence with employee performance as well as job and life satisfaction.

Stajkovic originally proposed that confidence resides at a higher level of abstraction and manifests itself in daily life through hope, resilience, efficacy, and optimism. Then Stajkovic and his co-authors studied sales personnel of a retail auto group over one month. Those with higher confidence sold more, earned more, and were more satisfied with job and life, despite daily work fluctuations. These results also supported core confidence as a relatively stable individual characteristic, unlikely to change much over time.

Confident employees focus on handling the task instead of ruminating about doubt. That's useful knowledge for leaders, who should consider not only employees' skill and will but also their confidence to handle new challenges to get a sense if they bring confidence or harbor doubt. This is important to distinguish in today's hypercompetitive organizations because, as Stajkovic claims, "If you believe you achieve, and if you doubt you go without."



» Q: Why do companies outsource the internal audit function?

The internal audit function can be considered as "the window inside a company," and sometimes the view through that window comes from third-party service providers.

Dereck Barr-Pulliam, assistant professor of accounting and information systems at the WSB, explored global data to find out why companies use third-party internal audit service providers and whether such use varies around the world.

U.S. companies typically have relatively strong corporate governance and operate under strong legal oversight such as that created by the Sarbanes-Oxley Act in 2002. Data show that North American companies have the highest rate of use of an outsourced internal audit function. Developing countries typically emulate the U.S. model and bolster their capital markets by increasing corporate governance such that they also use third-party auditors when the expertise is unavailable in-house.

Companies with an in-house internal audit function that lack the breadth of expertise in a particular area might supplement staff with third-party providers. Smaller companies might lack the breadth and depth of expertise necessary to address all the significant risks in their company and rely even more on third-party service providers. Third parties can also help during a staffing shortage.

With no foreseeable decline in outsourcing auditing functions, Barr-Pulliam's research suggests companies need to understand the related benefits and emerging risks in the future.



» Q: Do private prisons distort justice?

Private prisons made the news last summer when the Justice Department decided to end its use of them.

Research by Anita Mukherjee, assistant professor of risk and insurance and Michael E. Lehman Distinguished Chair for Inspired Learning in Business, reviewed data from private prisons in Mississippi and found that prisoners in private facilities serve more time and cost more money. Private prisons are a \$5 billion industry in that state, which uses them in an effort to reduce costs.

Mukherjee's research showed that compared to public prisons, prisoners in private facilities saw an increase to their sentence from 4 to 7 percent. That averages out 60 to 90 days in additional time served, which pays a private prison operator an average of \$50 a day per occupied bed. Conduct violations, which drove the additional time, were doubled across all demographics for prisoners in private facilities. The added expense offsets the costs savings offered by the state's private prisons.

Despite the Justice Department's plan, private prison use remains unchanged at the state level, where prisoners are randomly assigned to a private or public prison. The increase in days served, lack of reduction in recidivism (the rate at which a prisoner reoffends after release), and reduced cost savings counter the incentives for private prison use, and create a fairness issue for prisoners serving time in them. »»



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» *Leading the Way*

Professor Karla Johnstone inspires students
through a window to the world

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

A good auditor needs a keen eye to notice what isn't obvious, though it's pretty easy to see how Karla Johnstone (MAcc '91) is making an impact at the Wisconsin School of Business. Johnstone, EY Professor in Accounting, was the School's 2016 recipient of the prestigious Erwin A. Gaumnitz Distinguished Research Award that recognizes her research in the field of auditing. Her contributions don't stop there.

Last year Johnstone was named the School's first Wade and Beverly Fetzer Fellow, established with a gift from Wade Fetzer III (B.S. '59) and his wife, Beverly, to provide faculty support focused on building new knowledge related to China. In March 2016, Johnstone traveled with a Wisconsin Alumni Association contingent to China, where she met with alumni and other academics, and presented her research at Tsinghua University in Beijing and the Chinese University of Hong Kong.

Research, teaching, travel, and service make for a jam-packed calendar, but they are all intertwined, and WSB students reap the benefits.

"What I like about my research is that I get to find the answer to things I don't know about," Johnstone says. "It's a way to always bring new things into the classroom, which makes teaching fun for me and learning fun for my students."

Johnstone teaches undergraduate and graduate-level auditing, the post-internship MAcc Professional Issues, and will teach a behavioral accounting Ph.D. seminar in Spring 2017. She's also lead author of an auditing textbook that students use in her classes.

Next-generation leadership

Johnstone joined the WSB in 1997 after obtaining her Ph.D. from the University of Connecticut. Her Ph.D. is in accounting, with a minor in psychology. She is serving a term this academic year as president of the Auditing Section of the American Accounting Association.

In 2008, she was awarded the WSB's Chipman Outstanding Faculty Teaching Award.

"Karla is one of the next generation of leaders in the School on all fronts—teaching, research, leadership, scholarship, international recognition, and service," says Terry Warfield, PwC Professor in Accounting at the Wisconsin School of Business and chair of the Department of Accounting and Information Systems. "That's special."

It's all part of the academic life that Johnstone knows well because she was born into it. Her father, Karl Zehms (BBA '64, MBA '65, Ph.D. '70), was the academic chair of the Accounting Department at the University of Wisconsin–Green Bay until his retirement in 2007.

Johnstone was born when her father was pursuing his doctorate at the Wisconsin School of Business. In addition, her sister, Karen Scheppelmann (BBA '00, MAcc '01) was recently admitted to the partnership (audit) at KPMG in Denver.

Research is the dominant focus of work for Johnstone.

"I made it a point to go to a research-active institution where faculty research productivity is valued. I always focus on keeping my eye on the ball to emphasize research," she says.

Johnstone's research emphasis is on audit quality, particularly in the areas of audit firm portfolio management, planning and audit conduct, fraud detection, and corporate governance. Her most recent research publications include investigations on the

"Karla is one of the next generation of leaders in the School on all fronts—teaching, research, leadership, scholarship, international recognition, and service. That's special."

—TERRY WARFIELD, PwC
PROFESSOR IN ACCOUNTING,
THE WISCONSIN SCHOOL
OF BUSINESS

effectiveness of auditors' fraud brainstorming, along with an analysis of audit committee member incentives with respect to the resolution of detected financial statement misstatements. She also recently received a Foundation for Audit Research grant (Netherlands), titled "Professional skepticism profiles: Effects on audit processes and the moderating role of audit firm culture."

"I'm interested in the behavior of auditors, the behavior of boards and their incentives," she says, "how they make decisions, good or bad, and how those decisions affect audit quality and users' reliance on financial statements."

The watchdog role of auditing

The bad decisions are what really spark students' interest, she says, and she tries to pepper her undergraduate classes with stories about them.

"One of their favorite things is when we go to the Securities and Exchange Commission website and see which auditors or managers have been up to mischief," Johnstone says. "Or you see a headline that says, 'Trusted church employee found guilty of embezzling \$6 million.'"

"In an undergraduate auditing class we ask, 'How could this happen?'" Johnstone says. "There are a lot of rules, but students can remember it better if they hear or read a story."

While the bad stuff might make for a good story, auditors' watchdog



Accounting is all in the family for Professor Johnstone, who was born when her father, Karl Zehms, was pursuing his doctorate at the Wisconsin School of Business. He is shown at left with her as a baby, and with Karla and her younger sister Karen, also a WSB accounting alumna.

Family photos courtesy of Karla Johnstone



Working with Ph.D. students is a particular passion for Professor Johnstone, joined here by (from L-R) Eric Condie (Ph.D. '17), Zach Kowaleski (Ph.D. '18), Amy Tegeler (Ph.D. '17), and Kim Walker (Ph.D. '20). Professor Johnstone's Ph.D. was in accounting with a minor in psychology, a combination that continues to inform her research.

role drives Johnstone's interest.

"I'm passionate about this because it represents stock portfolios of people, all of our retirement is reflected in that, and so is the stability of our economy," she says. "You need auditors to provide that assurance."

Students take that understanding into their professional lives. Salman Aasi (MAcc '14) said he emerged from Johnstone's class with a clearer picture that what's on financial statements is far more than numbers.

"We learned about the audit process but perhaps more importantly, we learned that what is in the financial statements impacts peoples' lives—their decisions, their savings, their trust are all at stake," says Aasi, now a senior associate at Duff & Phelps in Chicago. "It is our responsibility to assure that what is in the financials is as accurate as can be."

Global mindset in the classroom

In 2013, Johnstone traveled to Ernst & Young LLP, now known in the market as EY, in New York to learn about its focus on increasing global perspectives and diverse viewpoints.

Global mindset teaches self-

reflection, cultural competence, and global knowledge. Helping students develop those skills was the impetus behind EY's funding of Johnstone's endowed chair in 2013 as it aligns with EY's priorities.

"If you go to New York and work in auditing or investment banking, you might be on a team with 20 people, and easily 10 of them can be from anywhere in the world," Johnstone says. "You need to know the different nuances of working with people."

Johnstone brought back some of that experience after her trip to China, showing her class pictures and videos that she captured in Beijing, Shanghai, and Hong Kong.

"It's important that students understand that you have to go with the flow and learn to determine what the right thing is if you're not sure—careful and thoughtful observation and acceptance of differences is a key to achieving a global mindset," she says.

Providing a global perspective

Students find the global mindset approach valuable when they enter the work world, Aasi says.

"You learn to understand where people are coming from no matter

their financial background, if they're from the Midwest, the East Coast, the West Coast, another country, or different races and religions," he says.

David Gay, managing partner of EY in Milwaukee, says through Johnstone's guidance he has seen WSB students display increased awareness of cultural differences and a much better understanding of the importance of an inclusive environment.

"As importantly, we've seen an increase in students' willingness to challenge their comfort zone and engage in authentic conversations about diversity," Gay says. "With an increasingly globally connected world, this is preparing them both professionally as well as personally. We're excited to see the momentum."

Beyond the global mindset initiative, Warfield says Johnstone's greatest contribution to the Wisconsin School of Business is what he calls "balanced excellence."

"She's done a great job keeping the momentum," he says. "Nothing has changed since she has gone from being an assistant professor to earning tenure. She's not resting on her laurels. That's not Karla, no way. She just keeps going." >>>



Nathan Allman's (BBA '15) Wisconsin-based company Chefs for Seniors sends chefs into senior citizens' homes to prepare them nutritious meals. Allman, chef Patrick O'Gain, and client Bernard Faden spend time together in Faden's kitchen as O'Gain prepares a meal.

» *Making the world a better place, one meal at a time*

Nathan Allman's startup brings nutrition and a sense of community to seniors

BY SIRI PAIRIN | PHOTOS BY PAUL L. NEWBY II

Nathan Allman (BBA '15) grew up catching Dungeness crabs and picking wild mushrooms with family friends to bring back to his parents' seaside restaurant in Newport, Oregon. Surrounded by a community centered on food, Allman developed an affinity for cuisine and the communal culture surrounding it. This affinity, coupled with a humble passion for helping

others, would later lead him to start his own food-related service that not only promotes nutritious eating but also transforms the lives of senior citizens.

As a sophomore in the Wisconsin School of Business, Allman brought his passion for food and interest in business together to create Chefs for Seniors, a service that sends chefs into senior citizens' homes to prepare and serve balanced,

nutritious meals.

"The mission is really to improve seniors' lives through food," says Allman. "Ultimately, what we're trying to do is to help elderly people live longer, and live happier, healthier lives in their home. I really started it because I understood that there was a problem out there, and thought I could help."

In Spring 2013—Allman's sophomore year—he participated

in the School's annual business plan competition. Along with 36 other competing parties, he submitted a business plan to be judged as the most promising emerging venture. After successfully pitching his idea, Chefs for Seniors won in its category of lifestyle products and services.

From an idea to the kitchen

The win catapulted Allman's idea from paper into action. With a prize of startup funding from the competition, he was able to get Chefs for Seniors up and running. His first step? Talking to seniors. By engaging with senior citizens and people who work with the elderly, Allman learned how his future customers prepared or purchased meals and what they looked for in a meal service.

"This service is really something that provides sustenance for people who can't cook for themselves and would otherwise be eating a baked potato or popcorn for dinner," he says. "Nutrition is important because if people want to live healthy lives, they need to eat right. What you put in your body is ultimately what you become."

As the demand for service grew, the company based in the Madison, Wisconsin, area expanded to meet rising needs. At the start, Allman cooked for the company's first dozen customers. Now, a team of 15 chefs services about 130 customers throughout South Florida, Wisconsin, and Chicago. Allman serves as COO, focusing on forming relationships and building a referral network from hospital systems and rehabilitation facilities. That doesn't mean he has hung up his spatula for good—Allman still gets his hands dirty in the kitchen by training new chefs and keeping in contact with some of the seniors he used to cook for.

A community around food

Allman believes the relationships



Chefs for Seniors gives senior citizens nutritious meal options and fosters friendships between seniors and chefs. Bernard Faden, a longtime Chefs for Seniors client, chats with O'Gain while the chef prepares Faden's meals.

"The bonds our customers have with the chefs who are in their home every single week, over time, almost becomes as important as the food itself."

—NATHAN ALLMAN (BBA '15)
COO, CHEFS FOR SENIORS

formed between the chefs and seniors is one of the most important parts of the service.

"The bonds our customers have with the chefs who are in their home every single week, over time, almost becomes as important as the food itself," he says. "I've personally seen that with clients I've cooked for in the past."

For Allman, food is about more than nutrition.

"What food means to me

is people coming together," says Allman. "It's that sense of community you have when you're sharing a meal, or even just the act of cooking with somebody. It's almost therapeutic."

Allman credits his time at the Wisconsin School of Business for providing the foundation he needed to drive his business to success.

"We've really utilized UW in every way that we can," says Allman. "The knowledge gained in my marketing classes helps us run successful Facebook campaigns, and my accounting classes help with managing company budgets." Looking toward the future, Allman says Chefs for Seniors will continue to focus on helping to change the lives of senior citizens, one meal at a time.

"There are a lot of folks out there who need help with meals, and I would like to see Chefs for Seniors be able to address that need," Allman says. "What gets me up and going in the morning is feeling like what I'm doing is helping our customers, helping our chefs, and just doing my small part to make the world a better place." >>>

» Inspiring New Leadership in Wealth Management

How a partnership with Baird addresses demand for young talent

BY SIRI PAIRIN | PHOTO BY NARAYAN MAHON

A new program at the Wisconsin School of Business paves the way for a new generation of financial advisors to ignite the wealth management industry.

Seeing the need and market demand for younger, more diverse professionals in the field, the School partnered with Baird in 2014 to develop the Wealth Management and Financial Planning program (WMFP) and cultivate a cohort of young financial advisors prepared to meet the industry's needs.

"There's a need for training in this field," says Mark Fedenia (BBA '77, M.S. '79, Ph.D. '87), associate professor in the Finance, Investment, and Banking Department at the Wisconsin School of Business. "It's a key underlying financial service and it's becoming a more significant source of revenue for firms."

In recent decades, the wealth management industry has evolved to meet the increasingly complex financial needs of clients who are faced with an ever-growing number of investment opportunities and products. With nearly one-third of today's wealth managers and financial advisors nearing retirement in the next decade, market demand for younger, highly trained professionals in the field inspired a program to provide students with the skills necessary to succeed.

"It's essential for our industry to think about the next generation of clients," says Mike Schroeder (BBA '79), president of private wealth management at Baird. "The only way you're going to be able to

establish relationships with clients and their heirs, and maintain them on a long-term basis, is to make sure you have younger people on the advisor team that serves them."

"As the older generation of wealth managers and financial advisors gets closer to retirement, my generation is seeing an opportunity to move into the field," says Meredith Frank (BBA '17). "The WMFP program prepares us to enter the industry."

The program got its start when Fedenia, who is now director of the WMFP program, met Schroeder, his former student, to discuss the idea of starting a program to meet the wealth management industry's changing needs. Together, they conceived of WMFP.

Fedenia built on the idea by launching WMFP with a class of 25 students in 2014. He credits Schroeder and Baird with giving the program the support it needed to get off the ground.

"Mike was the key person who enabled us to launch a very special program," says Fedenia. "He made the initial commitment to do this, and every year since he has put himself and Baird's top executives and experts at our disposal. He also reaches out to other firms to join us in our effort."

The program is comprised of a rigorous set of business school courses including six required courses that qualify students to sit for the Certified Financial Planner™ (CFP®) exam, which is the leading professional designation for aspiring wealth managers. The program culminates with a capstone course



"There's a need for training in this field. It's a key underlying financial service and it's becoming a more significant source of revenue for firms."

—MARK FEDENIA (BBA '77, M.S. '79, PH.D. '87) ASSOCIATE PROFESSOR IN FINANCE, INVESTMENT, AND BANKING, WISCONSIN SCHOOL OF BUSINESS

that gives students the practical experience they need to be effective professionals immediately upon graduation.

Transforming learning through educational innovation

Fedenia employs contemporary teaching techniques in delivering the capstone course; using a flipped classroom approach, students digest course material ahead of time and spend class time actively working through wealth management and financial planning scenarios for a "real" client. Instead of using a textbook, case actors are used to role play contemporary planning situations. Through this,



Mike Schroeder (BBA '79), president of private wealth management at Baird, and Kimberly Thekan, director of advisor talent strategies at Baird, have been fundamental to the creation and success of the Wealth Management and Financial Planning program.

students learn to address the wealth management and financial planning needs of real people.

"Students loved having the real world experience of sitting across from someone and getting his or her immediate feedback and playing off those emotions," says Audrey Blanke (BBA '15), financial planning associate at Baird and former WMFP student. "The course was constantly evolving."

Students also get access to real experts in the field.

"Baird professionals came to campus every week to discuss a different wealth management topic with us that related to our semester-long projects," says Frank. "No other program has allowed me to be in such close contact with professionals from really well-known financial planning firms."

Baird also helps Fedenia vet the industry's most relevant decision support systems for students to use in class. The program currently utilizes MoneyGuidePro, a state-of-the-art wealth management and financial planning tool. This helps students learn about wealth management while also providing

"No other program has allowed me to be in such close contact with professionals from really well-known financial planning firms."

—MEREDITH FRANK (BBA '17)

the chance to learn software they will likely use in the industry.

"Working with MoneyGuidePro was a huge benefit," says Blanke. "Having worked with the program for nine months before coming into my internship at Baird was really helpful."

Success in growing numbers

The program has already seen rapid adoption among students at the Wisconsin School of Business. In the 2015-16 academic year, course demand ballooned to 63 students, with only 50 being accommodated. This necessitated increasing capacity to two sessions for 2016-17.

"It's so natural for this generation to find creative ways to bring the technology and resources we offer into the wealth management practice," says Schroeder. "That's why we want to bring more youth

into the business."

With increasing numbers and growing interest in the program, WMFP is poised to continue educating and preparing students to succeed as the next generation of wealth managers.

"The partnership between the university and the business world is essential for students," Schroeder says. "It provides career opportunities for young people and it provides a pool of talent we need to continue to perpetuate our business."

"I am absolutely convinced that the University of Wisconsin can be known throughout the U.S. as the leader and the premier school in wealth management as we continue this program," he says. "We're not going to change the world overnight, but we've got to invest in the future." »»

» A Passion For Exploration

Ye Wang's curiosity for new experiences led her to a successful international career

BY SIRI PAIRIN | PHOTO BY PAUL L. NEWBY II

Ye Wang (BBA '99) always knew she wanted to study abroad. From a young age, she loved to travel and experience new things. Originally from China, Wang grew up in the southern part of Japan and thought that if she studied somewhere cold, she could learn how to ski.

It was this desire to explore and experience new things that would bring her to the University of Wisconsin-Madison, and eventually to an international career at professional services firm Ernst & Young LLP.

As a WSB student, Wang was drawn to accounting after an assistant professor and local certified public accountant (CPA) exposed her to the field. Intrigued by how the profession reached every part of business, she decided to pursue an accounting degree to obtain a strong foundation on which to start her career in the business world. After graduating and moving to the San Francisco Bay Area, she transitioned to the professional world by pursuing a career at EY, as the firm is now known.

"I want to continue to champion women and minorities because we bring a lot to the table."

—YE WANG (BBA '99)
PARTNER, EY

"I chose EY because of its global presence," Wang says. "It allowed for a continuation of my desire to broaden my understanding of the world."

Her first international rotation took her to Japan, where she lived and worked in Tokyo. Wang then moved to EY's Zurich, Switzerland, office where she worked as part of an international group that served central European companies. Living and working in Japan and Switzerland exposed Wang to different cultures and invaluable experiences.

"Through my international rotations, I was able to advance my EY career and at the same time pursue my passion to explore

the world," says Wang.

Wang celebrated a personal and professional achievement in 2013, when she was the first Asian female to be admitted to the partnership in the EY San Jose office.

"It's been proven that different perspectives provide better business solutions. Having lived and worked abroad helped me appreciate these differences and acquire tools to integrate diverse perspectives and to create high-performing global teams," she says, speaking to her own leadership at EY.

Wang stresses that exposure to and appreciation of such differences are critical to





understanding and navigating the current business world. She uses her unique perspective and leadership skills to mentor and advise her coworkers, providing on-the-job coaching to help others achieve their goals.

"I want to continue to champion women and minorities because we bring a lot to the table," she says.

As a mother of twin boys, Wang feels passionately about helping others reach their potential as a way of making the world a better place for her children.

"I think for children, education is the key to achieving that potential," Wang says.

Wang says her WSB education not only exposed her to the

"It's been proven that different perspectives provide better business solutions. Having lived and worked abroad helped me appreciate these differences and acquire tools to integrate diverse perspectives and to create high-performing global teams."

—YE WANG (BBA '99)
PARTNER, EY

business world in the context of U.S. culture, but also taught her skills through practical case studies and examples that she applies at work and carries forward into her profession.

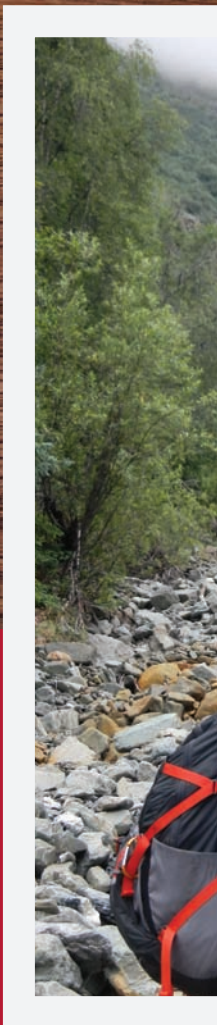
"I'm appreciating the education I received even more now than when I was there on campus; it's something you realize in hindsight," she says. "My goal now is to pay it forward." >>



» *Business Badgers Who...*

LIVE_{TO} TRAVEL

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"I have a wonderful job that has afforded me the opportunity to travel all around the world. I never miss the opportunity to extend a business trip into the weekend so I can leverage some personal exploring during my own time. My favorite place to travel is someplace I haven't been before! My absolute favorite cities are Dublin, London, Munich, and Delhi."

—BILL KOFAHL (MBA '07)



"I think being 'worldly' makes one more understanding of diversity; even if your business doesn't have you interacting with colleagues, clients, or vendors all over the world, each business partner just down the hall is unique and being world-traveled helps in working with anyone and everyone. Plus it builds empathy and fosters creativity."

—KIMBERLY COZZA (BBA '01)



"Travel does several things that I love: It satisfies my curiosity; it broadens my understanding of history, people, and of nature; it puts me in new situations that challenge my usual assumptions; and it inspires my imagination. Whenever I return from a great trip, I feel I come home a different and in many ways a better person because of the additional understanding that I have gained in the process of travel."

—JAMES NATHAN (BBA '66, JD '69)



"Travel broadens my perspective and provides great insights into human nature. This greatly aids me in communication with my client base. Interesting conversation topics always revolve around travel experiences."

—KARL KRAMER (BBA '85)



In the next issue:

Business Badgers Who... Give Back

Share your volunteering stories and photos at
go.wisc.edu/wsb-badgersgiveback

50

YEARS OF OPPORTUNITY:

WSB Celebrates Consortium Anniversary

STORIES BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II



History isn't always a thing of the past. This year, the Wisconsin School of Business at the University of Wisconsin-Madison marks its founding role in The Consortium for Graduate Study in Management, which is celebrating its 50th anniversary of enhancing diversity in business education and corporate leadership by providing postgraduate opportunities for underrepresented minorities.

The WSB is one of three business schools—joining Washington University in St. Louis and Indiana University Bloomington in 1966—in a membership that has grown to 18 schools. More than 685 Consortium students have graduated with a Wisconsin MBA. Many have gone on to leadership positions with the more than 80 corporate partners who also make up The Consortium.

“The Consortium opens doors for all students because once there are Badgers in these companies, they’re pulling others along,” says Blair Sanford, assistant dean of the Wisconsin Full-Time MBA Program. “They’re looking out for their fellow Badgers, whether they are BBAs or other MBAs. It has helped us maintain recruitment relationships with organizations that demand diversity.”

The Wisconsin School of Business was a leader from the beginning. The Consortium's first graduate, Larry Harris (MBA '68), came from the WSB, as did the program's first female graduate, Sandra W. Jones (MBA '71), the first Native American graduate, Bernard Vigue (MBA '74), and a member of the class that included the first Hispanic American graduates, Frank Gutierrez (MBA '72).

Leadership in The Consortium was an early step toward the School's growing diversity and inclusion efforts. Today the School has a comprehensive diversity strategy with goals and measures of success. Initiatives launched to support that strategy include Lunch and Learn programs designed to enhance awareness and understanding of different experiences for students, faculty, and staff, the EY Global Mindset Initiative, cultural competency for BBA students through The Compass Program™, as well as faculty and staff workshops.

“Race, gender, and socioeconomic status are all characteristics that influence our daily experiences,” says Binu Palta Hill, assistant dean for diversity and inclusion at the Wisconsin School of Business. “We need to continue building skills that enable us to be empathetic and understanding of others’ experiences in order to foster the inclusive community we all want and expect at the WSB.”

Students participating in the newly formed Consortium for Graduate Study in Management meet with Isadore Fine, WSB professor of marketing and longtime member of The Consortium board of trustees, in the 1970s.

» LARRY HARRIS (MBA '68)

Larry Harris never planned to come to Wisconsin for his MBA, but left prepared for a better career than he ever imagined.

Along the way, he made history as the first graduate of The Consortium for Graduate Study in Management in 1968.

"The mere fact that I had an MBA from a great school like Wisconsin gave me great confidence," says Harris, who went on to have a long career at Upjohn pharmaceutical company before retiring as the company's human resources manager in 2000. "It made me feel as if there was nothing I couldn't do."

The path Harris took to get to the Wisconsin School of Business and Upjohn, now a subsidiary of Pfizer, was not one he had drawn up. His plan was to get a bachelor's degree in his home state of Louisiana and find a human resources job with a small company in the South.

Fate had other plans for him.

While an undergraduate at Southern University in Baton Rouge, Louisiana, he saw information on a bulletin board about a new program seeking minority students interested in pursuing an MBA. He took down information for The Consortium, applied, and was accepted. He was one of 21 African-American men to earn a place at one of The Consortium's three founding

partner schools.

"Then my life totally changed from what I thought it was going to be," he says.

Harris says he felt a responsibility as a member of the first Consortium class.

"One of the pressures we all had, all 21 of us, was this sense of trailblazing," he says. "There was a pressure for us to succeed so the program would."

Once at Upjohn, Harris worked to bring more minorities into the company. He's proud of a program he administered at the company that recruited local residents who hadn't finished high school and allowed them to complete their GED while working. It was as if, Harris says, Upjohn realized its social responsibility role with The Consortium and applied it in its own community.

"The times were right for top management to say, 'We've got to do something,'" he says.

Harris credits his Wisconsin MBA for the critical thinking skills and group discussions that helped him succeed in his career. He and the other Consortium fellows were just part of those groups like anyone else, Harris says.

"That's what I wanted and what we wanted—no special treatment, just an opportunity to show that we could make it," he says. "And we did."



» CHERYL STALLWORTH-HOOPER (MBA '81)

Education and experience helped define Cheryl Stallworth-Hooper's destiny. So did a whole bunch of letters that came to her childhood home trimmed in red, white, and blue.

Stallworth had uncles in the U.S. Navy, and letters would come to her family in distinctive envelopes from other countries or ports of call. Sometimes they came with photos and gifts, and they always sparked the young girl's imagination.

"I thought, 'When I grow up, I am going to see the world,'" Stallworth says. "And I've been fortunate because I have seen the world."

Stallworth's wanderlust turned her into a global business leader who has worked throughout much of the world, either in promoting power brands such as Coke in senior marketing roles at The Coca-Cola Company and Colgate as vice president of multicultural marketing at Colgate-Palmolive, or working with companies to help them gain consumer insights.

Stallworth is CEO at Firefly, North America, based in Norwalk, Connecticut, which handles qualitative research for Kantar Millward Brown, a WPP company. Firefly innovates by using emerging technologies and has pioneered research through the use of consumer theater, partnering with the famed Second City improvisational troupe.

"Our goal is to work with clients to uncover the deep, universal human truths that unpack the inherent tensions people have in their lives and how clients can respond to them," she says.

It's the latest act in a stellar

"You have to impact it at the corporate level and the recruiting level, and the way to do that is for companies and business schools to work together."

—CHERYL STALLWORTH-HOOPER
(MBA '81)
CEO, FIREFLY

career for Stallworth, who came to the WSB as a Consortium MBA student wanting to shift from a career in radio into marketing and beyond. She remains connected to the School, having served on the advisory board of the Center for Brand and Product Management as well as mentoring students.

Stallworth says her staff at Firefly is diverse, something she's proud of in an industry where she says there is much progress yet to be made.

"You have to impact it at the corporate level and the recruiting level, and the way to do that is for companies and business schools to work together," she says.

At the Wisconsin School of Business, Stallworth says she found the intellectual stimulation, collaboration, and applied learning opportunities with local companies inspiring, which gave her an opportunity to build her global career upon a strong foundation. Even so, though, she kind of misses it.

"If I could rewind and go back to grad school, I'd do it in a heartbeat," she says. "It was nirvana."





Photo courtesy of Cheryl Stallworth-Hooper

BEL Program Sets High School Students on Path to Business Education

A unique program that launched at WSB last summer is designed to help build diversity at the undergraduate level in the manner The Consortium helps build it at the graduate level.

The Business Emerging Leaders (BEL) Program welcomed its first class of 30 high school students in July 2016. The session was the first of three summers BEL scholars will spend at the WSB, participating in educational opportunities, career exploration, community building, and personal enrichment.

The three-year, merit-based residential program brings top high school sophomores from diverse and/or disadvantaged backgrounds to the UW-Madison campus to help develop their leadership and academic potential and help them on a path to a business education.

The BEL Program was made possible by an anonymous donor committed to fostering a diverse learning community at the School. Thanks to the donor's generosity, the program is delivered at no cost to admitted students.

After completing the BEL Program, participants who earn admission to UW-Madison as a business major through the regular undergraduate admission process will receive direct admission into the Wisconsin School of Business with a full-tuition scholarship funded by the donor.

"The vision for BEL isn't just about putting these students on a path to graduation," says Louis Macias, director of admission and pre-college programs for the Wisconsin BBA Program. "We want them to be leaders. We want them to go out and accomplish amazing things as Business Badgers."

The BEL Program exemplifies how alumni are key partners in moving forward the WSB's strategy of diversity and inclusion, says François Ortalo-Magné, Albert O. Nicholas Dean of the Wisconsin School of Business.

"Thanks to the incredible generosity and commitment of our alumni, the program will change lives and help realize dreams," Ortalo-Magné says.



» JORGE CARDONA (MBA '96)

Even though Jorge Cardona is a numbers guy, it's his words that can make the greatest impact.

Each year he speaks with high school students at Madison College's annual Latino Youth College and Career Fair and knows his presence makes a difference.

"It's like letting them open a book to see what the world has to offer them so they can envision it in a Hispanic face," says Cardona, vice president of finance at the World Council of Credit Unions in Madison, Wisconsin.

Cardona's career was enhanced by the MBA he earned at the WSB as a Consortium for Graduate Study in Management fellow. While he still uses the technical skills he gained from his MBA, he says he values the relationships and collaborations he experienced at WSB most.

"I learned from my classmates here, not just the professors," he says. "That's why having high-quality classmates is so important."

The MBA helped put Cardona on track to move up in his finance career, most of which was spent at Oscar Mayer and its parent company, Kraft Heinz.

Finance was always part of the equation for Cardona, who grew up in Milwaukee.

"I was the little kid in junior high who would walk

around with a calculator," he says. "I would read the newspaper because the SALT II treaty negotiations were taking place, and I would take out my calculator and do the math myself."

His first job after graduating from the University of Wisconsin-Milwaukee was working in collections and customer service for Toyota Motor Credit Corporation in Deerfield, Illinois. He enjoyed it, but wanted something better and decided to pursue an MBA. He was recruited by Oscar Mayer immediately after earning his Wisconsin MBA in corporate finance and investment banking. Though he moved up the ladder in finance over his 19 years at Kraft Heinz, he still found himself in a unique situation of rarely encountering others who were born and raised in areas with few Hispanics.

"When we'd get Hispanics or people who spoke Spanish at Oscar Mayer, they were always from out of town, from another country, or a state with a heavy Hispanic population," he says.

He hopes that changes for future generations, and does his part to ensure that it will. That's why he tells students about his career, in English and Spanish.

"It almost doesn't matter what you say," Cardona says. "They see you, they realize anything is possible, and say, 'We can do that. We can go to college.'"

» BRANDON SHIELDS (MBA '17)

People find inspiration for their careers in all sorts of places. Brandon Shields found his in a can of Pringles.

While deployed in Afghanistan in 2012-13, the then-Marine Corps lieutenant received care packages filled with products from home.

"There would always be something that brought me out of the combat zone," he says. "A can of Pringles would bring me back to a memory of sharing them with my siblings. I thought I could help foster that relationship between products and the connection people have to them."

That's what forged an interest in marketing that brought the Marine Reserves captain and Consortium student to the Wisconsin School of Business to pursue an MBA specializing in brand and product management.

Shields graduated with a bachelor's degree in political science and government from Bates College in Lewiston, Maine, before joining the Marines. In researching his post-Marines educational plans, he discovered The Consortium and its commitment to helping to provide opportunities for qualified MBA candidates from underrepresented minority groups.

"I can't even think of many minorities with MBAs that I met before this," Shields says. "I can think of black lawyers and black doctors that I've met in my life but MBAs? No. It really is an underrepresented degree within the underrepresented minority community."

Shields is helping recruit more veterans into the Wisconsin MBA Program, working part-time as a student for the Wisconsin Full-Time MBA Admissions Office.

"Companies know what veterans bring to the table, and I want to make sure every veteran who is qualified realizes that as well," he says.

Shields' military experience helped him keep his eye on the big picture as he juggles academics and family life as an MBA student. He is the single father of a 2-year-old son, Brandon Drew II.

"In the military, you have to think strategically," he said. "You can't get worked up over a grade or something very small. You have to think about what's going to happen next."

Shields accepted a fulltime offer from DuPont after his summer internship there, and as he plans his future he says one part is certain: his desire to be part of the Business Badger community.

"Wisconsin alumni are so powerful," he says. "It's a great network. I can't wait to be part of it and help people and my fellow Badgers." »»



"I can't even think of many minorities with MBAs that I met before this. I can think of black lawyers and black doctors that I've met in my life but MBAs? No. It really is an underrepresented degree within the underrepresented minority community."

—BRANDON SHIELDS (MBA '17)



» Back to School

Don Condon brings a world of knowledge to Wisconsin MBA students

BY JANE BURNS | PHOTO BY PAUL L. NEWBY II

After a career as an international executive, Don Condon Jr. knows a thing or two about working away from home. What's pulled him away in the past year, however, hasn't been jetting off to Asia or Europe. It's been a matter of leaving one home for another.

Condon (BBA '74) served as an executive in residence for the Nicholas Center for Corporate Finance and Investment Banking at the Wisconsin School of Business during the 2015-16 academic year. While the Center has long had an executive program that brings in business leaders to speak or work with students, Condon was truly an executive "in residence." He spent parts of 12 weeks on campus and even had an office at the Nicholas Center.

"The university is a special place," Condon says. "Every time I'm with the students I learn, every time I'm with teachers I learn. The learning never stops."

Condon's new role enhanced the Center's connection with industry.

"He's an additional member of the Nicholas Center team," said Nicole Jennings, assistant dean of

Knowledge Centers. "He was there on the students' first day and he was there on their last. He is part of their education and their experience."

Condon, a native of Brodhead, Wisconsin, who lives in Houston, has had a successful career as an executive in a variety of industries including chemicals, industrial manufacturing, plastics, energy, and transportation. He has served as CEO of Titan Petrochemical Corp., and held senior leadership positions with Conoco, DuPont, and Westlake Chemicals.

He also is on the board of directors for Manitowoc Company, the Depression and Bipolar Alliance, and IDSM Distribution Services in Houston, and has been on the Nicholas Center advisory board since 1998. He is currently chairman of the executive committee.

"Don has been invaluable to students," says Matthew Clayton, director of the Nicholas Center, adding that students seek out Condon for career, professional, and internship advice. "He's got instant credibility with them."

Antonio Mello, the Frank Garner Professor in Finance and academic director of the Nicholas Center, agreed.



Don Condon Jr. (BBA '74) has given a helping hand to the Wisconsin School Business in a variety of ways. In October 2015 he networked with students (L-R) Quinn Pham (MBA '16) and Harsha Nariseti (MBA '16) at the board meeting of the Nicholas Center for Corporate Finance and Investment Banking. He is also among the executives who have made presentations and offered real-world insights to Nicholas Center students in the Current Topics: Corporate Finance course.

"Don's passion, experience, and empathy make him the ideal seasoned team player," Mello says. "I often rely on his opinion. When something needs to be done, Don volunteers and executes it smoothly and with no delay. Our 'Executive in Residence' program could not have started with a better person."

Helping the next generation

Condon made a strong impression on students, says Marco Ramirez (MBA '16), who found in him a trusted mentor.

"I was looking for someone who could use their wisdom—and Don has a lot of it—and point me in the right direction," says Ramirez, who is now in the Executive Development Program at Allstate in Northbrook, Illinois. "I think that's what he enjoys doing most, helping students develop into their

future career. Don is nothing short of special."

Condon's involvement with the School began shortly after he graduated. He went to work at DuPont, and despite majoring in finance, he passed on an offer from the company to work in that department. Instead he took an offer to be part of an operating group and went through a management training program.

"I had always been interested in managing or running a business," he says. "I felt that was a better fit."

The company asked Condon to get involved in its recruiting efforts at the Wisconsin School of Business. DuPont had successfully recruited engineers at the university, but hadn't recruited business students. Condon headed back to his alma mater to meet with faculty and leadership to create connections.

The challenges of an international career

A project in Belgium, evaluating whether to buy a European paint company, gave Condon his first international experience. That led to living in England for three years while serving as a DuPont worldwide business director. Upon returning to the U.S., he became divisional director of mergers and acquisitions and director of specialty businesses and services at DuPont.

In 1993, he made a move to Conoco to become CFO of the company's upstream business, the exploration and production sector. It was a challenging time, Condon says.

"Oil prices went down to \$10 a barrel, which is unheard of these days," he says. "We had to restructure the company to make



"I was looking for someone who could use their wisdom—and Don has a lot of it—and point me in the right direction. I think that's what he enjoys doing most, helping students develop into their future career."

—MARCO RAMIREZ
EXECUTIVE DEVELOPMENT PROGRAM, ALLSTATE

money at \$10 a barrel. Although I knew nothing about the oil business, it was a very good way to learn about it.”

Conoco was then a DuPont subsidiary, and when the two companies separated, Condon was involved in the 1998 Conoco IPO, his first. He led teams in 25 countries that developed \$9 billion in international projects and worked in Conoco regional offices in Istanbul, London, and Singapore.

“I was traveling about 70 percent of the time, and it was hard on my family,” he says.

When talking to Nicholas Center students, Condon is frank with them about the rigors of so much travel.

“I ask them, ‘What do you think it’s like if you travel 30 percent?’ and I describe that scenario,” Condon says. “Then I describe 50 percent, then 70. I try to get students to think about that because international business is not for everybody.”

After Conoco merged with Phillips in 2001, Condon was recruited by Titan Petrochemicals in Malaysia to take the company public and lead an IPO. He restructured a company that hadn’t been profitable for 12 years into one with annual earnings in excess of \$100 million.

It was a complex IPO, listing in Malaysia and on the New York Stock Exchange. Condon brings that experience into the classroom.

“I say, ‘This is what an IPO really looks like,’” he says. “They sound very glamorous but students need to understand it takes nine to 18 months to get one ready, and if the market isn’t right, you have to wait. It’s high stress.”

Prestigious honor in Malaysia

The Titan Petrochemicals IPO was the largest industrial IPO that had ever been launched in the country. Condon was named the Malaysian CEO of the Year in 2005 by American Express, the first non-Malaysian winner.

This international venture was different for his family. Condon’s children were grown, and his wife, Linda, was able to join him more when he had to leave their home in Kuala Lumpur to travel through the area.



“Don’s passion, experience, and empathy make him the ideal seasoned team player. I often rely on his opinion. When something needs to be done, Don volunteers and executes it smoothly and with no delay. Our ‘Executive in Residence’ program could not have started with a better person.”

—ANTONIO MELLO
THE FRANK GARNER PROFESSOR
IN FINANCE AND ACADEMIC
DIRECTOR OF THE NICHOLAS
CENTER, WISCONSIN SCHOOL
OF BUSINESS

“She could give the tour of Angkor Wat,” Condon says of the ancient temple in Cambodia. “I think she was there five different times with relatives. She got to see a lot over there.”

The Condons returned home to Texas when he became a senior vice president for Westlake Chemical Corporation in Houston. He left the position to help care for Linda, who died of cancer in 2015.

Condon’s original career choice at DuPont came because he wanted to own and run a business, which he now does with his son, T.J. Condon. Don serves as president at IDSM Distribution Services, an independent contractor for FedEx with a fleet of trucks serving suburban Houston.

“He manages the day to day,” Condon says of his son. “I’m everything from his CFO to his clerk.”

Throughout his executive career, Condon remained connected to the Wisconsin School of Business. He was a member of the Dean’s Advisory Board and has been involved with the Nicholas Center since its founding. He was named the Wisconsin School of Business’s first Shape the Future alumni award winner in 2010. The award honors volunteers who offer time and expertise to help create transformational experiences for WSB students.

A trusted source of advice for students

With his executive in residence role, Condon was able to do even more. While on campus, his calendar quickly filled up with students who sought his advice.

“The students love Don,” Jennings says.

Condon returned to the Wisconsin School of Business in Fall 2016 to fill the executive in residence role again, splitting duties with Tom Tefft (BBA ’82), former senior executive at Medtronic.

As executive in residence, Condon has worked with students on their résumés and coached them on landing an internship or job. He has been available to consult for students, faculty, or staff and often provides real-life perspectives on topics students are learning in the classroom.

Condon also has found people who could answer students’ specific questions, Ramirez says, tapping into a career’s worth of contacts to help.

“I would tell him things like, ‘I’m interested in financial strategy, who do I talk to?’” Ramirez says. “And he’d say, ‘Talk to Person X, Person Y, Person Z. I’ll send them a note, I’ll connect you.’”

Condon is also working to get more alumni and executives involved with the Nicholas Center. His pitch is simple.

“You get back more than you give,” Condon says. “It’s such a feeling of fulfillment when you realize you are making a difference.” >>

1950–1959

Ralph Davies (BBA '50) is still enjoying life at age 92, and feels fortunate to have lived through the Roaring '20s, the Great Depression, the war years, and the many political and economic cycles that the U.S. has endured. Through it all, Davies was urged to make the best of it by all of the courageous Americans who fought for freedom.

Tom Nammacher (BBA '54) is in his 25th year of retirement. He currently manages his AAA rental vacation home in Anna Maria Island, Florida. He credits the UW with introducing him to his partners and starting his professional career.

Gary Zenz (BBA '55, MBA '56, Ph.D. '67) recently retired from Florida State University, where he was a professor of business and economics. He is the owner of Main Sail Cottages and Harbor Court Shops in Fish Creek, Wisconsin.

David Hagen (BBA '56) went on to law school and practiced commercial litigation in California and Nevada, and was appointed a U.S. district judge in 1993. He retired from the bench to engage in commercial alternative dispute resolution in 2005.



Conrad Siegel (M.S. '56) is working with a small group of Badgers to start a Wisconsin Alumni Association chapter in central Pennsylvania, and encourages

Badgers in the Harrisburg area to get involved.

1960–1969

John Tracy (MBA, '60, Ph.D. '61) was involved in the revision of *Accounting For Dummies*, 6th edition, and *How to Read a Financial Report*, 8th edition with his son Tague Tracy.

Anina (BBA '61) and Sheldon Bearrood (BBA '62) retired in 1997 from their accounting careers in

the Twin Cities and moved to their retirement home in the Ozarks of Arkansas. They also enjoy a winter home in Surprise, Arizona. The two met at UW-Madison as juniors. Go Badgers!

Dennis Carlin (BBA '63) retired at the end of last year from the practice of law. Although he loved what he did, he is enjoying retirement. He is active in the Osher Lifelong Learning Institute, taking and teaching history courses. Carlin also volunteers in the DuPage County Circuit Court mediating small claims cases and spends a lot of time on the executive committee of CJE Senior Life, a large charity that deals with the issues of the elderly. He enjoys golf, reading, and Chicago.

Martin Feldman (BBA '64) retired in October 2015 after a 50-year career in magazine publishing, with the last 20 years spent as a research vendor to publishers with Harvey Research Inc. He and his wife of 48 years moved from Mount Kisco, New York, to Delray Beach, Florida, and still maintain a summer residence in the Berkshires, Massachusetts. Always fond of time spent in Madison, Feldman returned in Fall 2014 for a 50-year reunion celebration. His two sons, David and Matthew, also attended UW-Madison.



Eliot Elfner (MBA '69) retired from his 43-year stint as a faculty member and associate dean at St. Norbert College in May 2014. He continues

as an adjunct instructor teaching one or two courses each year and occasionally participating in other activities at the Donald J. Schneider School of Business and Economics at St. Norbert. He and his wife, Bonnie, find themselves in the Naples, Florida, area in February and March.

1970–1979

Robert Collins (MBA '70, Ph.D. '73) turned 75 this year, and is still going strong.

Edward Grant (BBA '73, M.S. '75, M.A. '75) received the Order of the Rising Sun, 4th Class Gold Rays with Rosette in recognition of significant contributions to promoting friendship and mutual understanding between Japan and the United States. The decoration is conferred by the emperor of Japan.



Ole Bloch Jensen (MBA '74) has worked as a management consultant for more than 25 years. His latest book is *The Manager Who Lost His Self-*

Confidence and Got it Back... Stories and Exercises on How to Achieve the Spirit of Engagement on a Personal and Corporate Level. It is available on Amazon and describes the methods and techniques Jensen applies.

Dave Bruns (BBA '74) celebrated 40 years as Sigma Chi alumni director and serves on the board of directors at The First Tee.



Fred Campbell (M.S. '74) recently served on an all-volunteer consulting corps panel with The Counselors of Real

Estate®. The panel is a public service initiative of CRE® and provides advisory services to the Township of Oxford, New Jersey, a community in economic decline after a textile mill closed a decade ago. The revitalization plan included historic preservation, ecotourism, adaptive reuse, watershed and open space protection, and funding that involved the transfer of development rights.

Jeffrey Oster (MBA '76) is thankful for the privilege of attending the Wisconsin School of Business. The studies, discussions, and the faculty mentoring provided him with a foundation of theory, subject expertise, and practical application upon which he built his military career. The leadership, analytical methods, and operational and strategic planning skills he learned during his MBA studies complemented those honed in his 35-year Marine Corps career.

Rick Collins (BBA '79) relocated with his wife, Anne, to Phoenix after more than 30 years in commercial real estate in Minneapolis-St. Paul. He serves as president of Ryan Companies' Southwest Region, where he manages 160 people in development, design, construction, and management of commercial real estate.

1980–1989

Art Pasquarella (M.S. '80) was recently named chairman of the National Kidney Foundation. He is a passionate advocate for organ donation and has a long family history of kidney disease. His father, Valentino H. Pasquarella Sr., received a kidney transplant in the mid-1990s. In 2010, Pasquarella donated a kidney to his brother, Val Jr. Art now serves as chief operating officer of Equus Capital Partners, Ltd., a nationwide real estate investment company based in the Philadelphia area.



Dawn Struck-Brenner (BBA '80) is president and managing partner of Grant Bennett Associates, APC in Sacramento, California, a firm established in 1960.

She has primary responsibility for the firm's quality control system. Dawn is a member of the California Peer Review Committee and was also recently appointed to the AICPA Peer Review Board.

Ralph Peña (BBA '82) celebrated his 33rd year of affiliation with Allstate on September 6, 2016. After graduating from UW-Madison, Peña returned to his hometown of San Antonio, Texas. He remains involved in his local Wisconsin Alumni Association chapter.



Susan Schar Balsai (BBA '83, MBA '84) is celebrating 30 years with ADP, LLC and was recently

promoted to director of product management. In her new role, she joins fellow Badger alum Kathy

» ALUMNI SPOTLIGHT



JOHN C KENNY (BBA '72, MBA '73)

was inducted into the inaugural class of the U.S. Army ROTC National Hall of Fame as an alumnus of the University of Wisconsin Badger Battalion on June 10, 2016. Inclusion

in the Hall of Fame is awarded to alumni who provide distinguished service and exhibit excellence in leadership. Kenny is a charter member of the Wisconsin Business Alumni (WBA) Board and has been president of the Grainger Center for Supply Chain Management Executive Advisory Board since 1994.

Barnard (B.A. '91) on a team of product owners responsible for enhancements to ADP's benefits administration products. She and her husband, Andy, live in Long Grove, Illinois, and are avid Badger fans, often traveling to watch the football and basketball teams compete.

Andy Carlin (BBA '86) was recently promoted to executive vice president and chief sales and services officer at Select Comfort Corporation in Minneapolis. He and his wife, Colleen Reilly (B.S. '86), recently celebrated their 28th wedding anniversary. They met on Langdon Street in Madison 32 years ago and are proud to be Badger alums!



Carrie Krone Halle (BBA '86, MBA '88) is now vice president of marketing at Rockford Systems,

LLC in Rockford, Illinois.

Michael Wehner (BBA '86) opened the doors of Tru Financial, LLC in May 2016. The company delivers strategic financial planning to families and business owners (mainly exit strategies). As always, he enjoys talking about "his Badgers!"



Jonathan Walsh (M.S. '87) married Sigita Grieciene on March 3, 2016.

Steve Lewandowski (BBA '89) is enjoying the full Wisconsin experience! He has a full Badger family, with his wife, Susan (B.S. '89), Lauren '18, and Megan '20.

Kathleen Powers (BBA '89) is vice president, treasurer and investor relations at Modine Manufacturing Company. She and her husband, **David Powers (BBA, '89)**, are very proud that their daughter Katie was accepted to the IMAcc program and plans to graduate in May 2018. She will intern with EY in Milwaukee next summer.

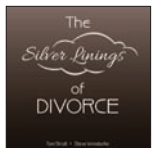
1990–1999



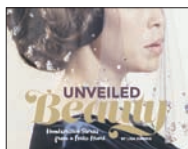
Ryan Nelson (BBA '94) is very proud of his daughter and UW-Madison sophomore Deva. She is marching trumpet in the best band ever!

» Class Notes

William Anzenberger (MBA '95, JD '95) will be leaving his position of director of development and marketing at the Dane County Humane Society in December to become executive director of Animal Rescue Rhode Island.



Steve Winistorfer (M.S. '95) together with Tom Strutt (B.S. '83), has coauthored *The Silver Linings of Divorce*, which takes a humorous look at one of life's more challenging events. The book is a collection that reminds people who have divorced that there is life after divorce, even life with a few laughs.



Lisa Harris (BBA '97) is releasing her first published book, *Unveiled Beauty*. Harris modernizes the age-old art of traditional poetry with fashion photography and models, including Reena Vokoun (BBA '98), Jessica Imse (BBA '97), and Keri Scheibel (B.S. '95). Harris partnered with fashion and lifestyle photographers to bring her vision to life.



Reena Vokoun (BBA '98) is running her own health and fitness brand, Passion Fit and recently joined the Wisconsin Business Alumni (WBA)

Board. She also started a new job as the director of enterprise sales with Grokker, a Silicon Valley startup and health, wellness, and fitness video technology company. She's excited to gain more entrepreneurial experience in her career.

2000–2009



Eli Abeles (BBA '00, MBA '01) was named president of Abeles and Hoffman, P.C. in January 2016. He specializes in providing auditing and consulting

services for the firm's clients, including those in the following industries: architecture, engineering,

law, marketing and advertising firms, medical practices, and distribution, manufacturing and construction companies.

Jorge de Castro (MBA '01) is currently vice president of strategy for Equifax Inc. in Atlanta. The business provides identity management and debt reduction solutions to consumers and other companies or financial services brands and banks.

Kimberly Cozza (BBA '01) was recognized by GlobeSt.com's *Real Estate Forum* as one of its 2016 "Women of Influence." Cozza was one of several women featured in the September issue who were selected based on their influence in the industry, professional accomplishments, as well as young professional mentoring and community endeavors.

Katherine Himes (MBA '01) has been named one of four Foreign Policy Interrupted fellows. This prestigious fellowship increases female representation in international media. As a fellow, she will showcase her expertise at the intersection of international development, diplomacy, and science policy in central and south-central Asia. In addition, Kate is teaching in the Master of Public Administration Program at The Evergreen State College.

Ryan Jenson (BBA '02, MAcc '03) was promoted to vice president, deputy controller of Kaiser Permanente, an

integrated health care company, in May 2016. He welcomed the birth of his daughter, Elise, in March 2016 in Kaiser's Walnut Creek, California, facility. While living on the West Coast, Jenson tries to spread the Badger spirit. GO BADGERS!

Sara Lanser (BBA '04) recently had her first child, Thomas Howard Stalar Lanser, born on March 14, 2016. She celebrates an upcoming work anniversary of eight years at the Big Shoulders Fund, a Chicago nonprofit focused on inner-city Catholic education, where she serves as the director of school advancement.



Soumary Vongrassamy (BBA '04) happily accepted a promotion to director of people operations at DonorsChoose.org. This tech nonprofit

leverages crowdfunding to support teachers in fulfilling their classroom needs. As her colleagues welcome another invigorating school year with a goal of raising \$110 million and expanding their models, Soumary and her lean team are delighted to focus on scaling operations.



Nina Pascucci Ferraro (BBA '05) has experienced some amazing changes in the past two years: Her second child—a daughter,

» ALUMNI SPOTLIGHT



ALICE FERRIS (MBA '94)

recently joined the Bolz Center Advisory Board for a three-year term beginning July 2016. She is a national fundraising talent for the Public Broadcasting

Service (PBS) appeared during pledge breaks for a *Downton Abbey* marathon that aired Labor Day weekend on select PBS stations throughout the U.S.

» ALUMNI SPOTLIGHT



JERRY FINK (MBA '90) AND DAVID KIM (BBA '89)

of The Bascom Group LLC were selected as recipients of the prestigious 2016 EY Entrepreneur of the Year Award. They were recognized for their excellence and extraordinary success in innovation, financial performance, and commitment to their businesses and communities. Fink and Kim were presented with the award on June 17, 2016 at the Monarch Beach Resort in Dana Point, California.

Stasia—was born, she began a new job as an IT business consultant, she and her husband began a real estate renovations company called Family Legacy Properties, and her first-born—a son, Rome—just began 4K.

Barbara Kachelski (MBA '06) serves as the immediate past chair on the board of the Wisconsin Society of Association Executives.



Angela Ryan (MBA '06) joined Qiagen, a global life science and molecular diagnostics company, in June 2016. She is the senior director and

head of the global assay business for Qiagen. Prior to joining Qiagen, Ryan had marketing leadership roles in two Wisconsin biotechnology companies—Promega and Lucigen.



Nathan Pohle (BBA '07) graduated with distinction from Northwestern University with an M.A. in business administration in

June 2016. He also received the top student award from the decision sciences department.

Kelly Lange (BBA '08, MBA '14) was recently named sourcing director for global indirect spend at the Valspar Corporation in Minneapolis while her husband, Matt Lange (B.A. '09) brews up the latest and greatest beer as owner of the new Lake Monster Brewing taproom in St. Paul, Minnesota. The two have remained

loyal Badger supporters since moving to the Twin Cities, attending every winning Badger game they can. Go Badgers!

Steve Lindsey (MBA '08) joined Oracle Corporation in June 2016 as a principle program manager focusing on cloud hardware.

Tony Dao (BBA '09) welcomed a beautiful baby girl—and future Badger—into the world on May 30, 2016.

2010–2016



Nate Anderson (BBA '11) was promoted as the general manager of Uber Technologies

Inc., in Kenya and recently announced the launch of vehicle access initiative, Uber Vehicle Solutions Program. The initiative aims to give driver-partners affordable access to high-quality vehicles and create a more sustainable ride-sharing network in Kenya.

Matthew Taub (MBA '14) started a new job as director of sales for the tube division at Mayville Engineering Company, Inc.

Erik Kimble (MBA '15) participated in the Wisconsin Ironman on September 11, 2016. His goals were as follows: first—not die; second—finish the race; and third—enjoy himself.

Takushi Kohmoto (MBA '16) was promoted to professor of surgery at the University of Wisconsin School

of Medicine and Public Health on July 1, 2016. Becoming a professor has been one of Kohmoto's life goals. He was also elected as one of the new active members of the American Association for Thoracic Surgery, in which active membership is limited to 850 cardiothoracic surgeons worldwide.



Lisa Koller (BBA '15, MAcc '16) decided to go the alternate route and not enter the public accounting world.

She couldn't be happier with her decision! Koller currently works in the hospitality division and loves what she does.



Kelsey McCann (BBA '16) just began working at Oracle in Austin, Texas, as an infrastructure consultant. She is excited for the

adventure ahead and already misses the days spent at Grainger Hall. She is super excited to come back home for a football game soon!

Brent Wagner (BBA '16) recently graduated and started in a credit risk role for a securities-based lending product with J.P. Morgan asset management. Shoutout to the BBA Career Center for bringing great firms in the door and opening wonderful opportunities for undergrads! »»



Read more Class Notes at
go.wisc.edu/wsb-UPDATE



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WISCONSIN ALUMNI

From Homecoming to tailgates to anniversary celebrations: Fall is the time for Business Badgers to come together.

Wisconsin School of Business events this fall helped renew friendships and make new connections. On October 14-15, the Hawk Center for Investment Analysis hosted the Hawk Center Investment Conference and Reunion at Monona Terrace, followed the next day by a tailgate party at Union South prior to the Badgers' football game against Ohio State. On November 12, Business Badgers and their families joined Bucky Badger at Grainger Hall for the Homecoming Bash before the Badgers beat Illinois. After the football game, alumni and current fellows of The Consortium for Graduate Study in Management celebrated the 50th anniversary of its founding.



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1. Bharath Ram Lokkur (MBA '98) (L) talks with featured speaker Ricky Sandler (BBA '91) during a break at the Hawk Center Investment Conference.

2. Current Consortium for Graduate Study in Management fellows (L-R) J.P. Goins (MBA '18), Joseph Robele (MBA '18), Meredith Rolan (MBA '18), Sekou Muhammad (MBA '17), and Linda Liu (MBA '18) enjoy a meal at The Consortium's 50th anniversary party and reunion.

3. (L-R) Nicole and Mike Lisle (BBA '01) stop for a photo op with Bucky and François Ortalo-Magné, dean of the Wisconsin School of Business, at the Homecoming Bash.

4. (L-R) Justin Hawkins (MBA '14), Camille Clark (MBA '17), Zena Stephens (MBA '17), and Bernadette Long (MBA '12) show their Badger pride at The Consortium celebration.

5. (L) Todd Sinclair (MBA '83) and (R) Dick Holcomb (B.S. '72, MBA '78) enjoy the Hawk Center tailgate party with the center's namesake, Steve Hawk (BBA '63, MBA '64, Ph.D. '69).

6. Craig Peterman (M.S. '00) pulls up a seat to chat with Irwin Smith (B.S. '62, MBA '64) at the Hawk Center Investment Conference.

7. Catherine (BSE '00) and Tim Mattke (BBA '98, MAcc '99) enjoy the Badger Bash at Grainger Hall with their children Andrew, 5, and Emerson, 8.

8. The Homecoming Bash was a family affair for Dave (BBA '89) and Kathy (BBA '89) Powers and their daughter, Katie (BBA '17).

IN ACTION

PHOTOS BY PAUL L. NEWBY II AND ANDY MANIS



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