

# UPDATE

WISCONSIN SCHOOL OF BUSINESS | FALL 2020



## PUSHING FORWARD

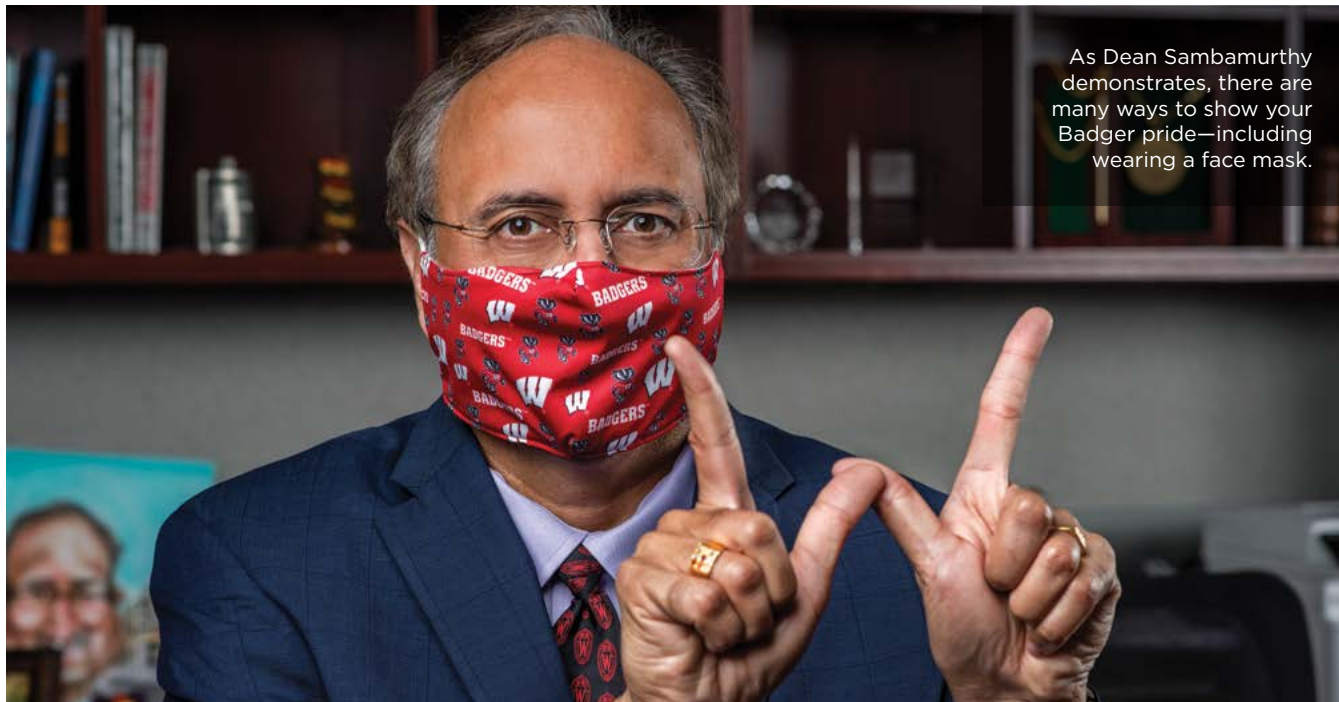
WSB Responds to Pandemic Challenges P. 16



**WISCONSIN**  
SCHOOL OF BUSINESS

UNIVERSITY OF WISCONSIN-MADISON

TOGETHER  
FORWARD®



As Dean Sambamurthy demonstrates, there are many ways to show your Badger pride—including wearing a face mask.

In all my years researching the digital economy, I could not have predicted how a global pandemic would force reliance on technology in such new and unexpected ways. Sure, I had significant insight into how the internet and waves of digitization disrupt and transform how we do business and even the way we educate students, but the sudden pivot to near 100% reliance on virtual platforms has been challenging. It has served as a wake-up call that the future is now—this is the “new normal.” We have quickly learned to be innovative and transformative. Not only have we pivoted our teaching modes, but the entire Wisconsin School of Business community has found new ways of working, connecting, and collaborating in these virtual times.

I’m thankful that WSB has been able to successfully deliver courses through a hybrid model of in-person and remote delivery for much of the Fall 2020 semester. In true Business Badger fashion, our faculty, staff, and students have displayed resilience in navigating this new environment and I invite you to read some of their perspectives on page 16.

We have learned a lot from transitioning our courses and programming to the online space, reinforcing our belief that there are many benefits to virtual learning. We recognized this even before the pandemic as we began developing the Wisconsin Professional MBA, an

innovative, flexible new degree delivered through 50% online and 50% in-person instruction (page 13).

I look forward to welcoming students into the program next year and to building upon this program to create opportunity for our alumni to access courses on demand as part of WSB’s lifelong learning platform.

I would be remiss not to share a special note of gratitude to the five alumni who contributed stories of their own professional journeys and how they have been shaped by their racial identity (page 22). These are authentic, courageous stories that can help us all broaden our perspective and deepen our understanding of what some people of color experience in the workplace.

As we near the end of 2020, I thank all of our alumni and friends for the ways you have supported the Wisconsin School of Business and one another throughout a turbulent year. I am proud to be part of this inspiring community and I am eager to continue our partnership of innovation to enhance the impact of Business Badgers across the globe.

Sincerely,

**Vallabh “Samba” Sambamurthy**

Albert O. Nicholas Dean  
Wisconsin School of Business

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## » Taking a Different Approach to *Update*

We are grateful to be able to bring this publication to the WSB alumni community, even in the midst of the pandemic. Though it pales in importance to many other factors right now, *Update* magazine remains a meaningful point of connection.

This issue may look a bit different than previous issues, but there's good reason for it. To keep our team and sources safe, we cut back on photoshoots and travel. The original photos that we did capture were taken at a distance of at least six feet with our photographer wearing a mask, and we shot outside whenever possible.

The majority of our interviews were conducted virtually, with a few taking place outside in a physically distanced setup. Similarly, the WSB publications team worked remotely, collaborating through virtual formats to put this magazine together.

We have covered some important topics in this issue, including WSB's response to the pandemic and a special feature on how racial identity has affected some of our alums' careers. Thank you for reading these stories and for being part of the WSB network. We wish you well in the months ahead.

-The WSB Publications Team



In what is likely a familiar scene for many readers, the WSB publications team met frequently via Microsoft Teams to develop this issue of *Update*. Pictured (clockwise from top left): Betsy Lundgren, Jane Burns, Shaysa Sidebottom, Paul L. Newby II, Siri Pairin

# UPDATE

FALL 2020

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## » *WHAT INSPIRES YOU?*

“For me, motivation comes from a desire to be the best every single day. I’ve always been highly competitive and love meeting new challenges with the motto, ‘Make the best of the situation.’ I love helping people strive to be their best and am inspired by their success as well.”

—**JESSE THEILER (MBA '14)**

Founder and CEO, Emelar Consulting

# Partnership Helps Boost Access to Finance Careers

**A new WSB partnership with a New York-based** nonprofit helps students from underrepresented backgrounds prepare for and land jobs in the corporate finance industry. Access Distributed awards one-year fellowships that help students gain the technical skills and career planning needed to succeed.

The goal is for undergraduate students to perform well in interviews, excel in internships, and receive full-time offers. Throughout the year, students learn about financial topics, work with a mentor, and network with industry leaders and other Access Distributed fellows throughout the country. The mission of Access Distributed is to build a bridge so students can better connect with top financial

firms. Access Distributed's current industry partners include The Carlyle Group and TPG.

"We're excited to partner with Access Distributed to help people from underrepresented backgrounds break into investment banking," says Brad Chandler, director of WSB's Nicholas Center for Corporate Finance and Investment Banking. "All people, no matter what they look like or where they come from, should have access to high-potential careers in finance."

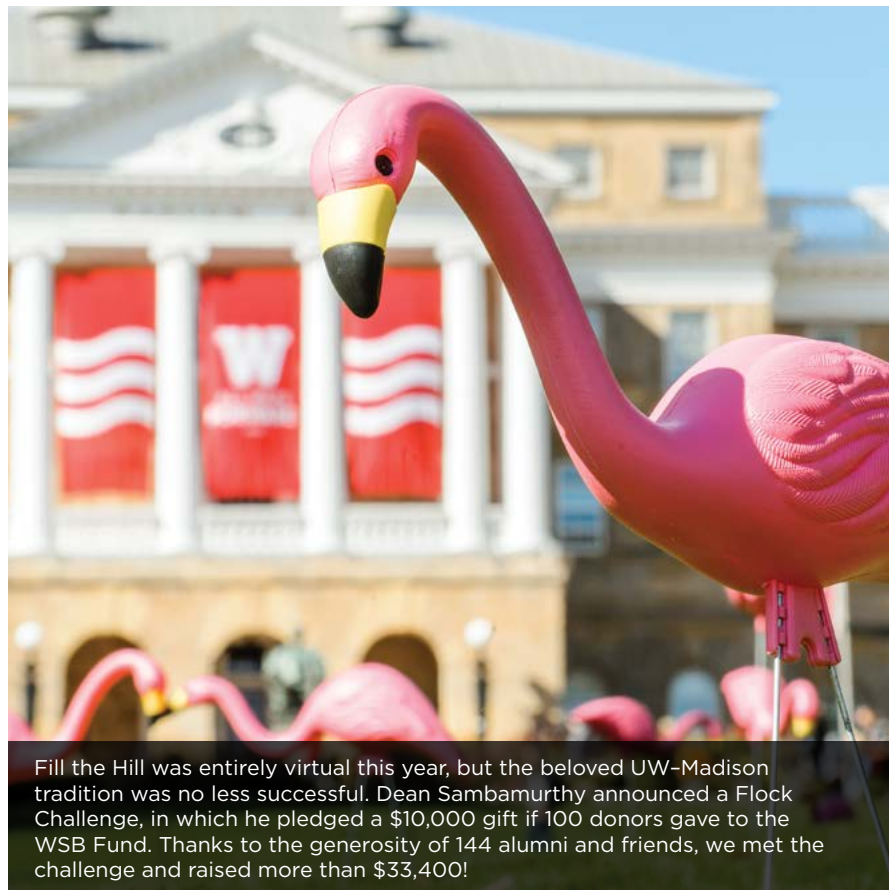
The program launched last year with six WSB students, an enrollment forecasted again for this academic year.

## Hawk Center Marks 50<sup>th</sup> Anniversary

The Stephen L. Hawk Center for Investment Analysis celebrates 50 years of providing a premier investment education for graduate and undergraduate WSB students.

Since 1970, the center has supported the Wisconsin Full-Time MBA concentration in the Applied Security Analysis Program (ASAP), one of the oldest running student managed investment programs in the world. More than 650 Hawk Center alumni provide a network as students launch their careers in investment research and portfolio management.

A 50th anniversary celebration, as part of the Hawk Center Fall Investment Conference, has been postponed until October 2021.



Fill the Hill was entirely virtual this year, but the beloved UW-Madison tradition was no less successful. Dean Sambamurthy announced a Flock Challenge, in which he pledged a \$10,000 gift if 100 donors gave to the WSB Fund. Thanks to the generosity of 144 alumni and friends, we met the challenge and raised more than \$33,400!

## Fall Enrollment Strong Throughout WSB

Even in a year upended by the coronavirus pandemic, WSB started Fall 2020 with high student enrollment across its undergraduate and graduate programs.

Graduate-level enrollment is higher than it's ever been. The Wisconsin Full-Time MBA Program grew to 96 students this academic year, an increase of more than 45%. Enrollment in one-year master's programs totaled 219 students across six different degrees.

The School welcomed 1,059 new undergraduate students, an increase of 5.5% from last year. Of this new group, 477 were admitted as current UW-Madison students and 582 were admitted directly out of high school.



### Scholarship Honors Sherry Wagner-Henry

The campus community mourns the loss of Sherry Wagner-Henry, director of WSB's Bolz Center for Arts Administration, who passed away on May 30, 2020. Wagner-Henry was firmly committed to helping students build upon their business acumen through the lens of arts and creative leadership. Alumnus Max Fergus (BBA '18), founder and CEO of LÜM, has established the Sherry Wagner-Henry Scholarship in the Creative Arts and Entrepreneurship to honor her legacy.

### WSB Undergraduate, Master's Programs Earn High Rankings

#7

WSB ranked **#7 among public universities** this fall in *U.S. News & World Report's* annual rankings of undergraduate business programs. The program ranked 16th overall.

*U.S. News & World Report* also gave high rankings to several of WSB's undergraduate academic majors:

- Real estate: #1 public (#2 overall)
- Risk and insurance: #2 public (#2 overall)
- Marketing: #7 public (#9 overall)
- Accounting: #10 public (#16 overall)
- Supply chain: #15 public (#18 overall)
- Management: #15 public (#26 overall)
- International business: #17 public (#27 overall)

In addition, QS World University Rankings rated WSB's master's program in business analytics as the **#7** program in the U.S.



### Dean Sambamurthy Serves as Consortium Board Chair

Dean Sambamurthy is serving a term as board chair for The Consortium for Graduate Study in Management, an alliance of leading business schools dedicated to enhancing diversity in business education and corporate leadership by providing postgraduate opportunities for underrepresented minorities.

The Consortium provides merit-based fellowships that cover tuition and fees for underrepresented MBA candidates and those dedicated to the mission of diversity and inclusion. WSB became one of three founding members of The Consortium in 1966 and was on the forefront of its mission. The School has enrolled more than 700 Consortium students in the years since.

"The Consortium is a valuable partner for academic institutions and corporations, helping us become better organizations by bringing in diverse students and talent," says Sambamurthy. "It is an honor to serve as board chair."

Sambamurthy's term as board chair runs from July 1, 2020 through June 30, 2022. Blair Nelson Sanford, assistant dean of MBA and master's programs, is concurrently serving as vice chair.





# » NOW YOU KNOW

COVID-19 has changed the world, as well as our understanding of it. WSB faculty share their observations.

**Q:** How has the pandemic reshaped insights into your area of expertise?

## CONSUMER BEHAVIOR



EVAN POLMAN

Forget about the slow build of trends, says Evan Polman, associate professor of marketing. There seems to be a new one every month—baking bread, buying puzzles, contactless delivery—and so far, it hasn't let up. The very definition of a trend is a general direction in which

something changes, and it's often gradual. Not anymore, though.

"Things that used to take years to become a trend are taking two months," Polman says.

Two trends in particular accelerated so much recently that it's likely they will become permanent: e-commerce and digital banking. Both have been around for a while, but the pandemic pulled in outliers and technophobes.

"COVID has forced people to change their habits; they've had to learn new things," Polman says.

"Now they try online banking or shopping and realize it's not so bad. So they'll continue with it."

If that's part of a much talked-about "new normal," many other shifts such as avoiding travel or movie theaters are probably just temporary, Polman says. He calls himself a "gentle critic" of the concept of a new normal.

"I don't think there will be a dramatic change," he says. "I think we will go back to traditional ways of how we consume but in the meantime, we're restricted."

What's fascinating, Polman says, are the ways businesses and consumers adapt in order to cope.

"It shows how much ingenuity people have," he says.





## AUDITING



EMILY GRIFFITH

Change is hard for anyone. In auditing, a current need to break from tried-and-true methods because of the pandemic might be particularly difficult.

That could inspire a nudge toward newer methods that some firms have been reluctant to try, says Emily Griffith, associate professor of accounting and information systems.

The pandemic has stifled auditors' ability to build relationships and meet clients in person, which coincides with a push by the industry to increase the use of data, data analytics, and artificial intelligence. New approaches would rely more on publicly available data and complex fiscal analyses instead of a company's records and receipts to verify its finances.

"Typically auditors have worked backward, in an evidence-gathering way," Griffith says. "But there are many ways to do an audit."

With many offices closed and no visitors allowed, the profession has had to adapt.

"External auditors spend a lot of time talking to personnel gathering records and other evidence," Griffith says. "If you're not on site and your client isn't on site, they can't give you documents you're asking for."

Auditors have stuck with traditional methods for a reason, Griffith says. Auditing is heavily regulated and many audits are inspected by the Public Company Accounting Oversight Board (PCAOB).

"If you've been inspected and everything was OK with the PCAOB, you have a system that works and want to keep doing it that way," she says. "Maybe a silver lining of the horrible pandemic is that more auditors might be in favor of trying some new approaches."



ALEX STAJKOVIC

## LEADERSHIP

Understanding how to lead has always been important, but the pandemic has made clear the importance of another skill: understanding how to lead in a crisis.

That has been a focus since March for Alex Stajkovic, associate professor of management and human resources and the M. Keith Weikel Distinguished

Chair in Leadership.

"People want to know how we get out of this," Stajkovic says. "When we learn who is effective in a crisis, the better we can handle the crisis."

Stajkovic found that women governors shone during the first months of the pandemic. Using public data and controlling for other factors, Stajkovic and co-author Kayla Sergeant (PhD '18) discovered that the states in the U.S. with women governors had fewer COVID-19 deaths than those led by men.

The research credits two factors for successful leadership of women governors: empathy and confidence, particularly together. By analyzing governors' words during press briefings, Stajkovic and Sergeant found that messages of empathy and confidence—such as "we can get through this"—coincided with voluntary compliance with stay-at-home orders.

What's important to note, Stajkovic says, is that confidence and empathy are learned or socialized traits, not genetic ones. That means organizations can create training programs to develop them in any leader and can establish a culture of inclusion where those traits are valued.

"Confidence with empathy can contribute to a brighter future," he says. "Leaders don't have all the answers, but they can inspire us so that as a society, we can get out of a crisis." •

# Powering Up

Karen Stroud-Felton finds silver linings in shifting WSB's pre-college program online

PHOTO BY PAUL L. NEWBY II

**P**re-college scholars in WSB's Business Emerging Leaders (BEL) Program didn't receive the same on-campus

experience that they typically would this year, but the shift to virtual delivery brought many positive outcomes all the same. Karen Stroud-Felton, director of student success and pre-college programs, believes there is much to learn and celebrate from this pivot.

The BEL Program, which began in 2017, is a donor-funded initiative that helps prepare top-performing high school students from diverse and underrepresented backgrounds for a college education and a future career in business. The program typically brings students to campus every summer for three years, beginning the summer after 10th grade. Students who are admitted to UW-Madison and major in business are granted a full-tuition scholarship for four years of attendance.

Participation in BEL gives students a distinct competitive advantage when adjusting to college life, learning in classes, and applying for internship opportunities.

**WSB: Typically BEL students are in residence on campus during the summer. How did the program respond to the shift to a virtual environment?**

**Karen Stroud-Felton:** The 72 participating scholars took all of

their classes synchronously online. When we decided that we were going to go online, we conducted a technology audit. We were able to provide laptops and internet hotspots to students who needed them. We didn't want technology to be a barrier to full participation for any student. Students were disappointed that they wouldn't get to spend time on campus, but they were really excited that the program continued.

**WSB: The community-building aspect of this program is huge. How was that nurtured online instead of in person?**

**KSF:** BEL alums who are now WSB undergraduate students helped build community with the BEL cohort by doing online activities—scavenger hunts, watching movies, playing games. They are very fluent in the language of being online and finding ways to connect, so they provided opportunities for students to engage outside the academic arena.

**WSB: Were there any silver linings?**

**KSF:** The shift to virtual has allowed us to enhance our communication touchpoints with pre-college scholars during the academic year. We used to rely on phone call check-ins, but what we've learned in terms of using technology for virtual engagement will mean that we can have even stronger connections with them when they're not on campus with us.

**“While we’re continuing to manage the impacts of COVID-19, we will maximize technology while still giving students a very strong, high-touch experience.”**

—KAREN STROUD-FELTON  
DIRECTOR OF STUDENT SUCCESS  
AND PRE-COLLEGE PROGRAMS



**WSB: Three cohorts of BEL students have matriculated at WSB. What has their experience taught you?**

**KSF:** With each cohort, we're learning different questions to ask and we're finding different opportunities to support them. With the first cohort, we gained understanding of how to best support students through high school and successful admission to the university. With the second cohort, we started to think about what is needed in terms of supporting students to be broadly engaged in the School. The question for us now is around supporting their future success. We want to help them think about what their four-year trajectory can and should look like. We are exploring how to engage with other units within the undergraduate program and the School, like study abroad, career coaching, and academic advising to help students reach their potential.

**WSB: What does the future of BEL look like in the context of the pandemic?**

**KSF:** While we're continuing to manage the impacts of COVID-19, we will maximize technology while still giving students a very strong, high-touch experience. We're exploring ways to offer resources like presentations, leadership conferences, and mentoring in a virtual way. We're also finding ways to make sure students know that they're not alone, which becomes even more important when we can't be physically in each other's presence.

**WSB: Aside from delivery mode, what's next for the BEL Program?**

**KSF:** We are focused on making sure that this isn't just a standalone pre-college program, but that it is a first step on the path to a successful and meaningful college experience and career launch. And we want to deliver that kind of experience to as many students as we can.

**WSB: Are there other pre-college programs in the pipeline?**

**KSF:** We are working on an entrepreneurship camp for middle school students this coming year, drawing on work that had previously been done in the Small Business Development Center. We are also actively exploring opportunities to engage young women leaders, helping them step into their greatness and become the next generation of leaders who will change the world. •

*Interview conducted and edited by Siri Pairin*





# *Building His Own Trail*

Bike fanatic Chad Brown had a lifelong dream to work at Trek.

Now he's the company's CFO STORIES BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

**M**any people can say their career has been a great ride. For Chad Brown (BBA '01) that's not a metaphor, that's his reality.

Brown is chief financial officer at Trek Bicycles in Waterloo, Wisconsin. It's more than a job for Brown, who owns bicycles of all kinds and styles, rides for fun and for sport, and earned his way through

college working at a bike shop. Now at a global company that wants to get people on bikes as much as it wants to sell them, Brown is eager to bring others along for the ride.

"I love that my professional and personal passions meld," he says. "For me, the Venn diagram is a circle."

At Trek, Brown oversees the company's finances and





Chad Brown earned his way through college by working at a bike shop and is now in his dream role at Trek Bicycles.

its retail division. While his job is numbers, he also gets a hands-on opportunity to be in the bike shops to ensure the retail operation is on track, too.

“If you don’t run a good business, you don’t get to do the cool things,” he says.

Trek is a Wisconsin success story. The company launched in 1976 in a red barn in a small town between Madison and Milwaukee. At the time it filled a need for higher-end U.S.-made bicycles in a market that Europe dominated. Now it is a global brand with 3,000 employees

**“In the past a parent might have been debating whether to give [kids] an iPhone or a PlayStation and now they’re giving them bikes.”**

—CHAD BROWN (BBA '01)  
CHIEF FINANCIAL OFFICER,  
TREK BICYCLES

worldwide and professional racing teams that compete at the highest levels of the sport. Brown races, too, and won an age-division state title in cyclocross—part road cycling, part mountain biking, part obstacle course.

When the COVID-19 pandemic forced lockdowns, Trek became something else: an essential business in an industry that saw unexpected explosive growth. People needed to get around and they wanted to get out of the house for safe activities, and that put into practice the company’s stated mission of finding simple solutions for complex problems.

First kids’ bikes flew out of the stores, followed by lower-cost adult bikes. Then, just about anything with two wheels.

“In a million years, I never would have thought in March, when the pandemic started, that it would lead to a boom in the bicycle business,” he says. “The important thing is there are all these new people on bikes. How many kids got their first real bike in the pandemic? In the past a parent might have been debating whether to give them an iPhone or a PlayStation and now they’re giving them bikes.”

That brings Brown joy, and takes him back to his early enthusiasm for bikes. The Cedarburg, Wisconsin, native caught the cycling bug during the mountain biking craze of the 1990s and got a job at 16 in a local bike shop. He loved bikes but also was interested in business. In his junior year at WSB, a career advisor asked him what his dream job was.

“I said, ‘I’d like to work at Trek one day,’” he says. “Even 20-some years ago I knew.”

It would take a while for that dream to come true. An internship at GE Healthcare turned into a full-time job as a financial analyst. In 2002, he was temporarily transferred from his Milwaukee-area

Continued on page 12 »





Morgan Ramaker (left) and Brian Conger work to build and market BCycle, a public bike-sharing company with 36 U.S. locations.

Continued from page 11 >

office to Madison to work on an acquisition. While there, he decided to train for the city's Ironman triathlon. Trek's vice president of human resources, Mark Joslyn, was part of Brown's training group, and while they were on a 120-mile bike ride Brown mentioned he'd love to work for the company one day. In the meantime, he continued his career at GE Healthcare until a call came from Joslyn in 2010. Trek was restructuring its finance department, and there was an opportunity if Brown wanted to pursue it.

"I said, 'I've been waiting for your call for six years,'" Brown says. "I didn't even hesitate. You could name any other company and I'd have said, 'No, I'm good.' But Trek? I absolutely wanted to have that conversation."

It's not just about the bikes, Brown says. Trek's emphasis on teamwork invigorates him, and it's a skill he honed at WSB.

"When I think about my time at the School of Business and all those group projects, you had to work in teams and you had to learn to come to a consensus because at some point the project was due," he says. "Then I come to a company like Trek and realize you don't get anything done without a team."

He sees other parallels between his education and his work. Trek's mission of getting people on bikes aims to tackle problems such as obesity, climate change, and transportation. Its foray into racing set precedent with equal prize money for women.

"I see all the good things that the University of Wisconsin has done for the world and I can come to Trek and try to do the same thing," he says. "I've never felt that I'm just here for a paycheck."

"I have to pinch myself that I get to do this every day. There's no better feeling." •

## Popular Bike-Share Program Has WSB Connection

### A shared experience at the Wisconsin School of Business

now means more opportunity for people to share bicycles all across the U.S.

Two WSB alumni lead BCycle, a public bike-sharing company owned by Trek Bicycles with 36 locations throughout the country. Morgan Ramaker (BA '06, MBA '17) is executive director and Brian Conger (BA '08, MBA '17) is director of sales and customer service of the short-term bicycle rental program. Ramaker and Conger were members of the same Wisconsin Evening MBA cohort.

"We're working in a private business but we have that entrepreneurial spirit of a startup, and it's so entrenched in the community," Ramaker says. "By working with local city officials and nonprofits, it's a unique combination of private and public sectors working together."

With BCycle, riders can use a bike for a commute, to run an errand, or just a bit of exercise. Kiosks are set up throughout a city, so a rider can leave from one spot and return it to another. BCycle launched in Denver in 2010 and while it has grown since, two recent factors have sparked even greater interest: electric bikes and COVID-19. Madison was the first city to move its fleet to e-bikes and BCycle use more than doubled even before the pandemic struck.

"Most people haven't been on an

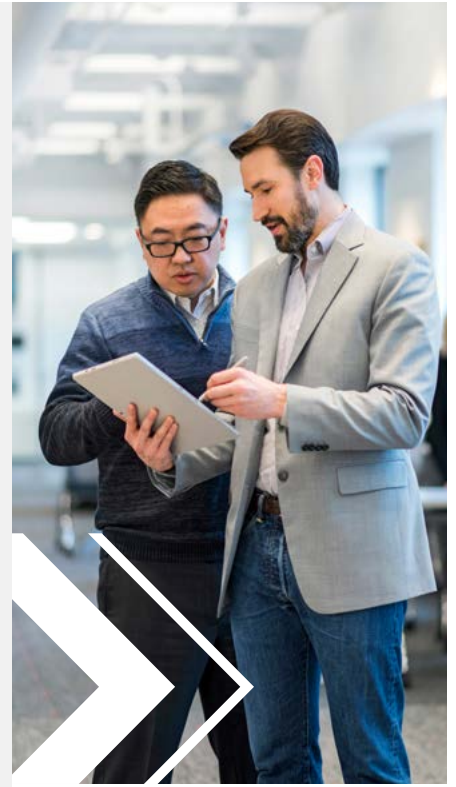
e-bike before," Conger says. "If we can give someone the e-bike experience for just \$5, that's going to change their mindset of how they can get around on a bicycle in their city in general."

Conger has built his career around bicycles and community. He worked for the Bicycle Federation of Wisconsin before joining BCycle to manage its Madison launch in 2011. He pursued an MBA to gain general business knowledge and met Ramaker, who was at WSB pursuing an MBA and working as the School's senior associate director of alumni relations. The job of managing Madison's BCycle program opened as Ramaker pursued her MBA, and she and Conger became colleagues as well as classmates. Both now have national roles with BCycle.

When the pandemic began, BCycle first experienced a lull until people realized a bike share could help them get around in a safe, physically distanced way and also avoid a bus or train commute. Conger and Ramaker hope that enthusiasm for a biking option becomes permanent.

"We're just excited about the long-term possibilities for this as people think about how they move in their cities," Ramaker says. "We're looking at how we can keep that momentum going." •





# » A Pathway for Lifelong Learning

WSB's flexible new professional MBA is built around customer demand and offers first-of-its-kind opportunity for both students and alumni

BY BETSY LUNDGREN | PHOTOS BY PAUL L. NEWBY II

**T**ake any introductory business class and you're pretty much guaranteed a few lessons on understanding the customer perspective. It's the foundation of business success.

It's also the foundation of the Wisconsin School of Business' new professional MBA—a flexible, part-time graduate degree delivered in a blended format around a system of customizable badges.

"We recognized that today's prospective students have different needs and wants than they had before," says Enno Siemsen, associate dean of MBA and master's programs. "So we reimagined the traditional MBA to deliver the flexibility that our target audience wants while maintaining the School's globally recognized strengths and commitment to quality."

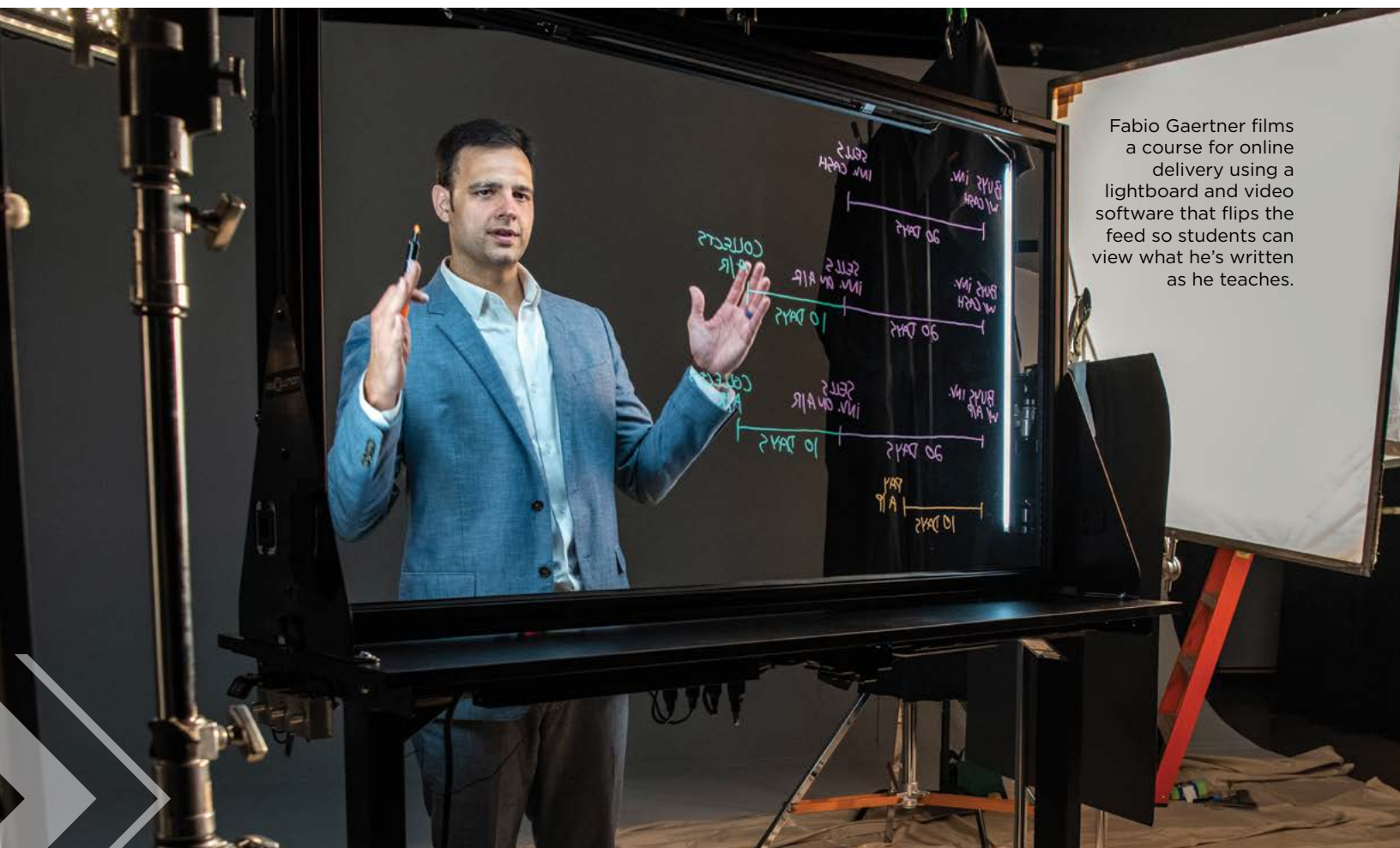
It's part of WSB's commitment to advancing a market-responsive, on-demand graduate portfolio that meets the lifelong learning needs of the Business Badger community.

## **Designed to meet the needs of students**

The new professional MBA redesigns the School's existing evening MBA, offering flexibility for working professionals through a hybrid delivery of instruction. Students will participate in up to 50% of class content online with monthly face-to-face meetings on the weekend. The program can be completed in as little as two years or as long as five years.

The current structure of the evening MBA requires in-person classes two evenings per week and takes three years for completion—a challenging expectation that

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Fabio Gaertner films a course for online delivery using a lightboard and video software that flips the feed so students can view what he's written as he teaches.

poses a substantial barrier for many potential students.

"Early- and mid-career professionals have significant demands on their time, both in their personal and professional lives," says Siemsen. "By delivering half of our content online, we are giving students the flexibility they need to advance in their careers, lead a meaningful personal life, and enhance their education."

This flexibility certainly would have benefited Aaron Cassel (MBA '19), an evening MBA graduate who moved from Madison to Milwaukee after his first year in the program to relocate with Associated Bank, where he now serves as vice president for credit risk review.

"While WSB did an outstanding job supporting students commuting from the Milwaukee area, having less need for on-campus sessions would have made the transition process still easier," says Cassel. "It also would have potentially opened the viable geographic range even further, supporting commuters from

further afield in Wisconsin or the Chicago area."

The shift in delivery is based on multiple research studies, including benchmarking against peer institutions and gathering insights and feedback from stakeholder groups such as current and prospective students, alumni, and employers.

#### **Alumni to benefit from lifelong learning**

The hallmark of WSB's professional MBA is a new certification known as badges—an innovative curricular approach that addresses a professional need for on-demand learning specific to a particular competency. Badges offer a new form of credential beyond the traditional degree, as they are rigorous enough to be publicly understood as a standalone certification. When several badges are taken together, they form a pathway to a degree.

Each badge will be a set of three 2-credit courses and will

focus on topics such as innovation, analytics, health care, marketing, manufacturing, corporate finance, social responsibility, and international business. By structuring the program around modules that can be easily added, resequenced, or removed, the program allows for greater customization and overall scale.

"In unbundling the program through this badge system, the Wisconsin School of Business is offering an innovative, first-of-its-kind approach," says Siemsen. "Not only are we providing students with the opportunity to tailor their experience, but we can also provide custom content to alumni, corporations, and campus partners."

The School plans to eventually make the badges accessible to professionals not enrolled in degree programs, establishing a platform for lifelong learning that addresses the needs of the changing workplace.

"We are excited about the opportunity to make these badges



widely available,” adds Siemsen. “We want to serve our students and alumni throughout the arc of their careers, which for many professionals means learning new skills as they progress. The badges respond to that need.”

Faculty will be able to create new badge courses in response to industry demand, fostering a practice of continual innovation and agility that will add real value to professionals who need to quickly upskill and communicate competency in specific arenas.

“As an alum, I am excited about the potential for the badges,” says Cassel. “I’ve always believed in being a lifelong learner, and the badges would give me the ability to augment the education I received in my MBA, while staying an active member of the WSB community.”

#### **Blended delivery enhances program strengths**

With significant demand for flexible, part-time graduate programs and a growing interest in virtual options—even before the onset of the COVID-19 pandemic—the evolution toward hybrid delivery positions WSB to make significant investments in quality online learning.

Every course will go through a thorough design process to identify what content and activities are best suited for online learning versus face-to-face instruction.

“I had to start from scratch in a lot of ways and rethink everything that I do,” says Fabio Gaertner, associate professor of accounting and information systems, who will teach financial reporting in the professional MBA program. “I had to imagine what it would be like to take



Enno Siemsen led the design of the professional MBA, collaborating with many stakeholders to develop a market-responsive, flexible program.

a class online and then think about the best way to present the material to students as opposed to just trying to fit what I did before into an online context.”

Gaertner is filming some of his lecture material with a professional recording company, enabling him to provide high-quality, asynchronous instruction that students can consume at their own pace.

This type of robust virtual learning will be complemented by in-person classes, acknowledging that some learning is best suited for face-to-face interaction. The significant relationship-building that occurs in an in-person environment has long been a hallmark of WSB’s programs and will remain so with the professional MBA.

“It is critical that students build meaningful and long-lasting relationships with their classmates and instructors,” says Siemsen. “The program is specifically designed to create a strong cohort experience where online learning is reinforced

and enhanced by the time students spend with each other and with faculty on campus.”

Students will take all in-person classes together as a cohort during the first year, creating ample opportunity to develop a deep network. In addition to classes on Saturday and Sunday, students will also benefit from extracurricular programming on Fridays.

#### **Accelerated options for WSB graduates**

Not all students will enter the professional MBA program with the same educational background. The modular structure of the program will allow WSB to accommodate this diversity among its student body.

Those students who have already received extensive training will be accelerated into the program, reducing the total number of credits required for completion. WSB’s own undergraduate alumni, for example, can complete the program in less time and at a reduced price.

The Wisconsin Professional MBA will enroll its first class in Fall 2021, with applications for admission already open.

“I look forward to welcoming students into this new program,” adds Gaertner. “I really like how it’s structured. It’s more accessible. It takes less time. It’s more agile. There’s a lot about the program to be excited about.” •



**“I’ve always believed in being a lifelong learner, and the badges would give me the ability to augment the education I received in my MBA, while staying an active member of the WSB community.”**

—AARON CASSEL (MBA ’19)  
VICE PRESIDENT, CREDIT RISK REVIEW  
ASSOCIATED BANK





# PUSHING *FORWARD*

## WSB Pivots During Pandemic

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II | ILLUSTRATIONS BY SHAYSA SIDEBOTTOM

**I**t's the quiet that catches your attention most at Grainger Hall these days. There are footsteps here and there, a door opening now and again, and students sitting alone with their studies instead of an ocean of them moving through the halls at the same time.

The COVID-19 pandemic has brought major changes to the Wisconsin School of Business. While students and staff settled into somewhat of a routine as the Fall 2020 semester wore on, none of it has been ordinary.

Students left for spring break in March and didn't return for in-person activities until the fall semester began on September 2. In between, WSB faculty and staff, along with many campus colleagues, worked to ensure the best learning experiences for students delivered as safely as possible.

"I'm impressed, but not surprised, by the resilience of our community during this challenging time," says Vallabh "Samba" Sambamurthy, Albert O. Nicholas Dean. "We have found new ways to learn, work, and collaborate that are effective now and will enhance business education in the future."

It was a busy summer at WSB. Facilities staff prepared Grainger Hall for the return of students in ways that promoted physical distancing and safety. Instructors took part in professional development to learn to teach online. Courses were redesigned and choices made about which to teach remotely versus in-person according to UW-Madison's model for hybrid instruction.

The university's Smart Restart plan for the fall limited attendance with mandatory physical distancing for in-person classes and moved other classes online. Students living on campus are tested for COVID-19 weekly, with free testing on campus for other students and staff. Masks are required at Grainger Hall and all public spaces on campus. After Thanksgiving, in-person instruction ended and moved to virtual so students won't need to return to campus until January.

The pandemic has impacted every part of WSB. Following are the stories of how some Business Badgers have adapted during these challenging times.



Senior finance lecturer Mark Laplante records online lectures from a makeshift studio in his Grainger Hall office.

## Instructors put quality first, whether teaching in-person or online

**It's not quite a job shift, but changes on campus this fall have turned Mark Laplante into a video producer as well as an instructor.**

Since spring, the WSB senior finance lecturer has spent time in his Grainger Hall office recording new lectures and editing old ones, ensuring they work in the blended learning environment students and faculty are in right now. He built a wooden frame for his office and covered it with blankets to deaden the sound. He put up a background and even bought a teleprompter.

"If you walked into my office now," he says, "it's just a studio."

It's all part of his commitment to improving the quality of his online lectures. For the Fall 2020 semester, Laplante is teaching two courses: three sections of a finance class that has 600 undergraduate students and a business for nonbusiness majors course that has 200 students. Both are asynchronous classes, where students learn on their own

time using recorded lectures and resources provided online. The finance class offers small in-person discussion groups in keeping with the university's hybrid model of delivery this year.

Laplante's business for nonbusiness majors class has been online for six years, making him a WSB pioneer in navigating the virtual environment.

"There are a lot of technological steps to pulling off even a simple online course," he says.

Beyond technology, Laplante had to change how he approaches his lectures.

"In my in-person finance class, I punctuate a lot of course concepts and material with stories. In person, students can see my expressions, there's interaction, and they really like the stories," Laplante says. "That doesn't work in an online environment. Online, students just want you to cut to the chase and get on with the material."

Laplante says he has provided the finance class lectures and study materials online for three years, inspired by a student who missed two weeks because of a death in the family.

"There are always students who miss class for a good reason," he says.

As an early adopter of online instruction, Laplante had experience in another tool some faculty are using this semester—remote exam proctoring, which he believes serves as an effective deterrent against cheating. He had a bumpy ride in the early years of the software, but says the third-party service has improved. Artificial intelligence (AI) monitors computer activity of the students, whose computer microphones and cameras are on, too. AI will flag any suspicious activity, then Laplante can see what is going on.

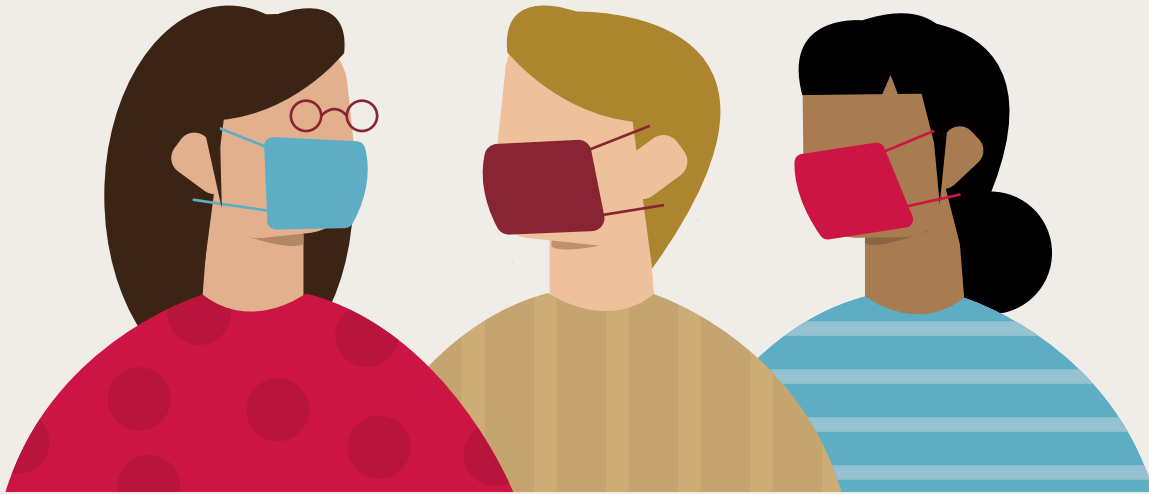
At least one pandemic pivot has proved so effective Laplante plans to keep it even after the pandemic passes: online office hours. They provide flexibility for students who can't be in Grainger Hall at an appointed time.

"That's been a pleasant surprise," he says.

**"There are a lot of technological steps to pulling off even a simple online course."**

—MARK LAPLANTE  
SENIOR FINANCE LECTURER

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## Students make the most of an atypical college experience

**When Claire Liu (BBA '22) packed her bags for spring break last March, she packed so much her roommates wondered what she was doing.**

"I said I thought we were going online and we wouldn't be coming back," Liu says.

That prediction proved right, and the months that followed have turned into a challenge of fortitude and stamina for students. For Liu, a triple major in actuarial science, risk management and insurance, and statistics, even the best-laid plans turned complicated.

Liu anticipated a busy fall semester with classes, actuarial exam preparation, Actuarial Club officer responsibilities, and internship applications. Because of that, she took "only" 12 credits of all remote classes.

"For my business communication class, normally you'd give peer feedback in person. Now you have to type out all your comments and it's just more work," she says. "I thought I was going to have an easier semester by taking 12 credits, but it feels like 15."

Liu hedged her bets when it came time to apply for internships, and applied for several. She will intern at Travelers Insurance in Hartford, Connecticut, next summer.

"Some of my friends in other majors have been struggling to find an internship for next summer," she says. "So I'm grateful there haven't been too many changes in the recruiting process for actuarial science majors besides everything being virtual."

Liu says she's comfortable with virtual classes, and feels safer in her apartment than on campus because she's uncertain what precautions other students are taking. She likes the flexibility asynchronous classes

provide, as they allow her to spend more time home in Cedarburg, Wisconsin, and how having classes that aren't in real time helps her juggle her studies and her extracurricular activities. Her classes are a blend of those in real time and those she can complete on her own time.

**"I just miss social interaction. I miss talking to people one on one. I miss small talk with people you don't normally talk to very much."**

—CLAIRE LIU (BBA '22)

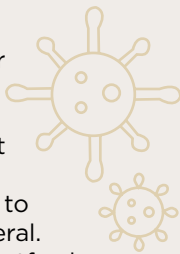
"My day is theoretically pretty free," she says.

Still, there is something she very much misses with the current situation—human connection.

"I just miss social interaction," she says. "I talk with my friends on FaceTime and I'm not leaving my apartment much. I miss talking to people one on one. I miss small talk with people you don't normally talk to very much."

Liu acknowledges that her semester is not the ideal college experience, but also knows she is acquiring skills well beyond those she learns in a virtual classroom.

"In the workplace, there are always a lot of changes, even without COVID," she says. "It's good we're adapting to these things now at a younger age, because these are life skills."





## Career advisors help job-seekers navigate the new reality

The addition of one parenthetical word sums up every shift WSB career advising staff has had to make this year. It was in the name of a webinar this fall for the Wisconsin Evening and Executive MBA programs: “How to (Virtually) Network Effectively.”

This would have been an in-person, interactive event in 2019. But in 2020? Not so much.

“We haven’t hosted events in the traditional face-to-face format,” says Jean Sink, director of career management and corporate partnerships for the Wisconsin Evening, Executive, and Professional MBA programs.

Yet career advising continues to connect students to employers and build on the skills that will help them land an internal promotion or support their pivot into a different industry or role. One-day, in-person workshops became three webinars. Career topics

remain similar, with a few tweaks. Individual coaching on topics such as networking or résumés continues, virtually, with added strategies for job candidates to learn how the pandemic has impacted organizations they want to join.

“You need to get a sense of what you’re moving into,” Sink says.

Virtual career advising and coaching has helped broaden the reach of Sink and her team. What was once primarily an on-campus service to students is now more accessible to alumni, some for free and some for a nominal fee. WSB career advising has also become a resource for alumni who lost jobs during the pandemic and are looking for another.

“It’s been nice to include and expand our programming reach in ways we might not have otherwise done,” Sink says. “There are silver linings.”

## Facilities staff keeps Grainger Hall safe for students and employees



Tim Bent Jr. (left), director of facilities and event services, and Josh Crom, facilities manager, reconfigured rooms across Grainger Hall to ensure safety and physical distancing.

**“We’ve had to significantly modify our daily operations while continuing to support the academic mission of the School. Our adjusted routine is beginning to feel more comfortable, but we are looking forward to resuming our normal operation when given the opportunity.”**

—TIM BENT JR.

DIRECTOR OF FACILITIES AND EVENT SERVICES



**20+**

Hand sanitizing stations in and outside Grainger Hall

**61**

Capacity of largest current Grainger Hall classroom (Room 1310, regular capacity of 265)

**16**

Dedicated custodial staff who regularly clean and disinfect Grainger Hall’s public spaces

Facilities staff have been busy beyond cleaning and reconfiguring spaces. They have also created signage to raise awareness of rules and enforce compliance.

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## Without in-person studies, faculty tweak their academic research

**Experimental researchers like control.** They want to make sure research environments are free of distractions, that subjects can concentrate on assigned tasks and ignore the outside world. In other words, they prefer to work in a steady environment that is the exact opposite of 2020.

Tyler Thomas, assistant professor of accounting and information systems, traditionally uses the campus BRITE Lab for his management accounting research. The in-person lab, which pays students to participate in studies, relies on interaction and role-playing to provide data. COVID-19 restrictions shut down the lab, so Thomas had to rethink his research.

Business research often involves human interaction. In Thomas' research about goals and incentives, BRITE Lab students can serve as "managers" who make a decision and "workers" who respond to these decisions. It would be straightforward in person, but it is a challenge when the interaction is not in person.

"With the pandemic, we have to be creative and flexible in how we put together studies," Thomas says.

"It's still doable, it just takes more thinking about how to get around not having people work in person."

Thomas redesigned his research and moved it online. Without lab access, he tapped into another resource: WSB alumni. He reached out to a list of people he had used on a past research project. Alumni subjects filled out surveys in the "manager role," likely not a theoretical scenario for many. To gather "worker" data, Thomas used a third-party service—Amazon Mechanical Turk, or MTurk, which facilitates data collection through paid surveys.

Because Thomas or lab staff can't observe what's going on, he works questions into the survey that would make it obvious someone isn't paying attention and is just clicking through the survey.

Fortunately for Thomas, the pandemic's timing didn't upend all of his work. While he is analyzing data from the redesigned spring study, he had already planned to spend the fall semester preparing future research projects.

"We are going to have to attack this much differently now," he says.

**"With the pandemic, we have to be creative and flexible in how we put together studies. It's still doable, it just takes more thinking about how to get around not having people work in person."**

—TYLER THOMAS  
ASSISTANT PROFESSOR OF ACCOUNTING AND INFORMATION SYSTEMS

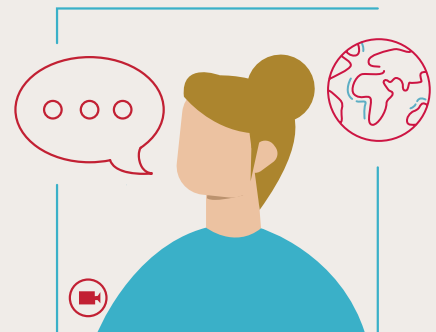
## Global opportunities go remote with internships that replace study abroad

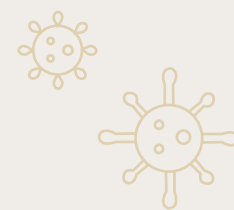
Although study abroad programs are canceled for the 2020-21 academic year, international experience is still possible through remote global internships this spring and summer. Undergraduate business students can gain global professional skills with organizations based in five international cities. Students are placed in internships based on their skills and interests and will work remotely 20 hours each week, in addition to completing a 3-credit internship course.

The internships allow students to acquire experience in their field from a global perspective as well as exposure to diverse cultures and practices. It's also a chance to learn from international professionals and build a worldwide network—all while staying on campus.

The global internship is another example of a COVID-19 response that will continue to bring value after the pandemic ends.

"We plan to keep it in our program portfolio," says Joseph Halaas (MFS '09), WSB's director of international programs. "It is a great way for students to grow professionally and develop skills for working in a global context—even if that work is done remotely."





## Even remotely, academic advisors are ready to guide students

**Maybe, just maybe, when the weather is really awful in February, students will reach out for the academic advising** they tend to shrug off at that time of year because they don't want to leave home. Now, because of shifts made due to the pandemic, they have options.

"We'll be here in a virtual platform so it will be interesting to see what happens," says academic advisor Lauren Wypiszynski (BA '12).

Wypiszynski is one of 11 undergraduate academic advisors who have worked virtually since March, talking with students face-to-face on virtual platforms like Microsoft Teams. Academic advisors help with a range of student needs including schedules, major planning, or academics. Time management has become a common topic this fall, too.

"That's a new theme because of the mix of in-person courses, virtual courses, and hybrid courses," Wypiszynski says. "Students are learning to adjust to

different kinds of classes meeting at different times. We're helping them navigate that."

Students have adapted well to virtual meetings with advisors, Wypiszynski says. Their quick move to online learning in the spring semester makes virtual work almost routine now, she says, and many students improved their virtual fluency through remote summer internships.

The virtual option also helps advising staff work with students who aren't on campus this fall, including international students. Advising staff had worked remotely with students studying abroad or away from campus in the past, primarily using Skype or the phone. While advising staff is still considering what changes will remain when students return fully to campus, virtual advising is a likely candidate to become permanent.

"We're proud of the work we've done and students have appreciated it," Wypiszynski says.



**"Students are learning to adjust to different kinds of classes meeting at different times. We're helping them navigate that."**

—LAUREN WYPISZYNSKI  
UNDERGRADUATE ACADEMIC  
ADVISOR



### Alumni resources build connections from anywhere

In a typical year, WSB would host in-person alumni events like the Homecoming Bash and networking events in cities across the country.

But this year, of course, virtual events replaced those. WSB now offers new resources and opportunities for alumni to learn, build community, and enhance their careers—from wherever they might be.

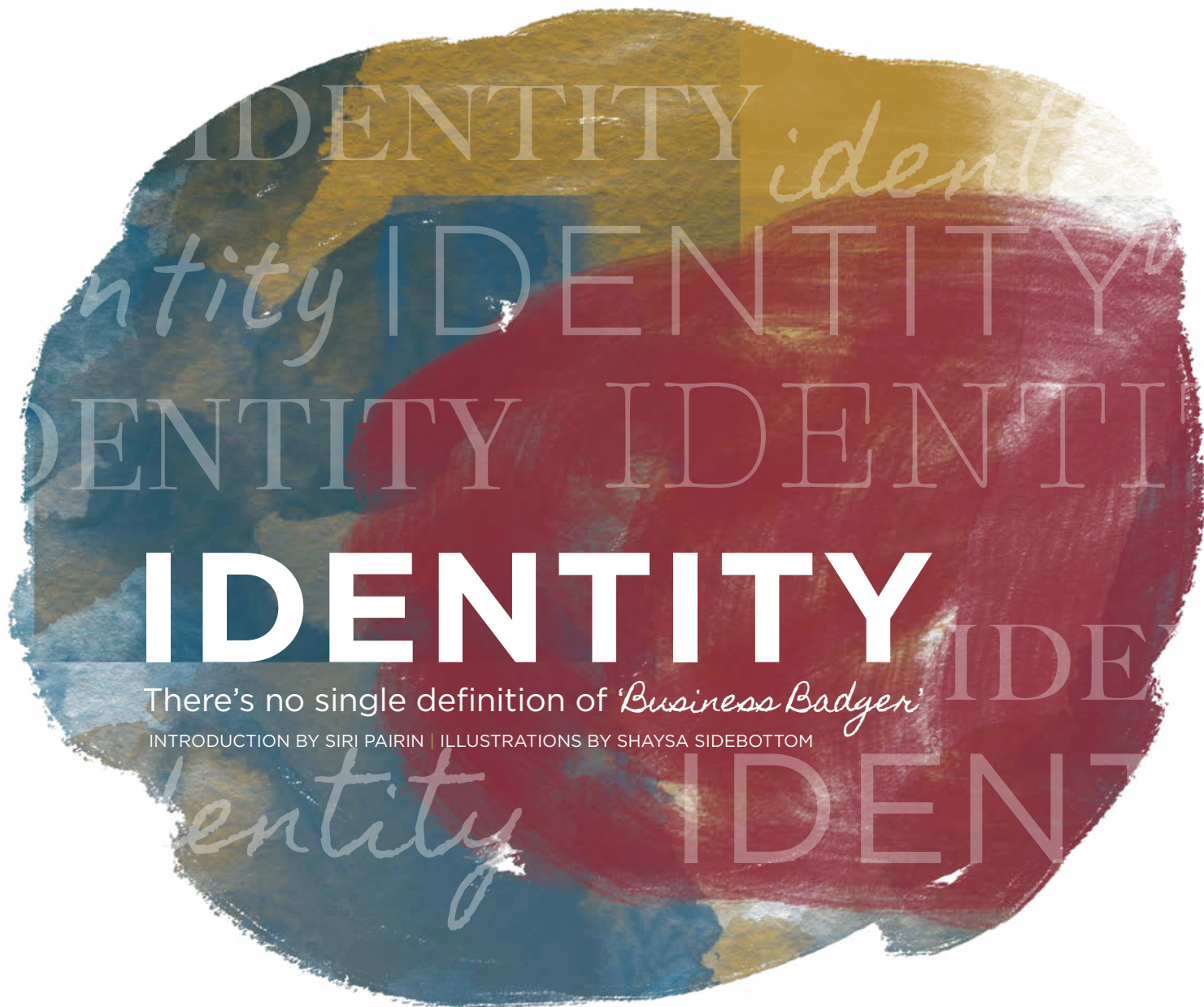
**WSB Career Resources** are available to alumni as they navigate a changing professional landscape. [mycareer.wsb.wisc.edu/alumni](http://mycareer.wsb.wisc.edu/alumni)

**Webinars** cover a range of topics relevant to today's workplace. [go.wisc.edu/wsb-webinars](http://go.wisc.edu/wsb-webinars)

**Badger Executive Talks** is a new virtual speaking series featuring accomplished alumni from the UW-Madison community. [go.wisc.edu/bet](http://go.wisc.edu/bet)

**Virtual Networking** opportunities are a chance to connect with fellow Business Badgers from around the globe right from your home. [go.wisc.edu/wsb-alumni-events](http://go.wisc.edu/wsb-alumni-events)





There's no single definition of *'Business Badger'*

INTRODUCTION BY SIRI PAIRIN | ILLUSTRATIONS BY SHAYSA SIDEBOTTOM

## Five WSB alumni of color share how their racial identity has impacted their careers

**W**ho are Business Badgers? The answer to this question is a forever expanding definition, one which grows to encompass people from many places, cultures, and backgrounds each year. This diversity—of thought, history, and experiences—is a large part of what makes the School strong.

This year, events related to race and injustice that occurred in the United States have not only awakened our collective focus on racial oppression, they have also underscored the long-held need to elevate the voices of Business Badgers of color. Their lived experiences as students, as alumni, and as business professionals are an integral part of defining what it means to be a Business Badger. With this piece, we recognize that their stories make us who we are,

and that their contributions to their fields, to the Wisconsin School of Business community, and to the world are invaluable.

We asked five WSB alumni of color to respond to the following prompt: *How has your racial identity impacted your career?*

Their perspectives, shared with generous transparency, highlight the dynamics, challenges, and interactions they navigate every day. They help us see how developing a deeper understanding of the identities and experiences of Black, Indigenous, and people of color—in the business world and at the Wisconsin School of Business—is more imperative than ever in growing together as a community. They show us who Business Badgers are.



## Melanie McEwen (MBA '16)

Senior Director/Principal-Distribution Performance at  
Northwestern Mutual  
Milwaukee

From roles leveraging my background in industrial and systems engineering to trading fixed income securities for one of the world's largest asset managers, I have spent my career in fields that are known for their underrepresentation of women and people of color. I happen to be a part of both groups and oftentimes I have been the first and/or the only Black woman working in a department.

I've commonly experienced other people scrutinizing whether I "deserve" to be in my role, and rationalizing my position as a fulfillment of quota as opposed to possession of skill and track record of impact. This comes with a disproportionate amount of pressure to outperform, as my actions represent an entire race of Black women (in the minds of biased people).

I find myself navigating work environments where I am both highly visible because of my race and appearance, and also often not recognized by colleagues, represented by managers, or supported in talent development.

The good news is that in those rare moments when someone is listening or access is granted, I have maximized those opportunities and people are able to experience my competence resulting from over-preparation (which is also a prerequisite for me to even have a seat at the table). The downside is that it comes with a price—the absence of psychological safety while navigating an environment that has yet to fully embrace diversity.

I appreciate UW-Madison and the Wisconsin School of Business for making space for this conversation because representation matters! I have been affirmed and inspired by some of the most dynamic, diverse professionals in business and I am forever grateful for their impact in my life.

To those who identify with these experiences—remain resilient and remember that you are highly capable in spite of what the systems of racism, sexism, and bias suggest. To the allies, may you continue to be radical in pursuit of a more equitable workplace.

Continued on page 24 >



career success  
belonging purpose  
dream big

**Ka Bao Lee** (BA '07, MBA '15)

Senior Manager, Core Beverages at Starbucks  
Seattle

Ingrained in my memory is a high school teacher saying, “Statistically, if your parents did not graduate high school, you will also not graduate high school.” My parents never went to high school. Their families fled genocide in Laos after the Vietnam War. They met in a refugee camp in Thailand and eventually started a family. When I was 3 years old, we came to the United States. I am a first generation Hmong American woman.

My parents spoke no English and worked tirelessly at multiple minimum wage jobs to support nine children. Their dream for my siblings and me was to work in an office. It didn't matter what kind of office job, just an office. After undergrad, I worked in an office, which was a first for anyone in my immediate and extended family. That was considered success.

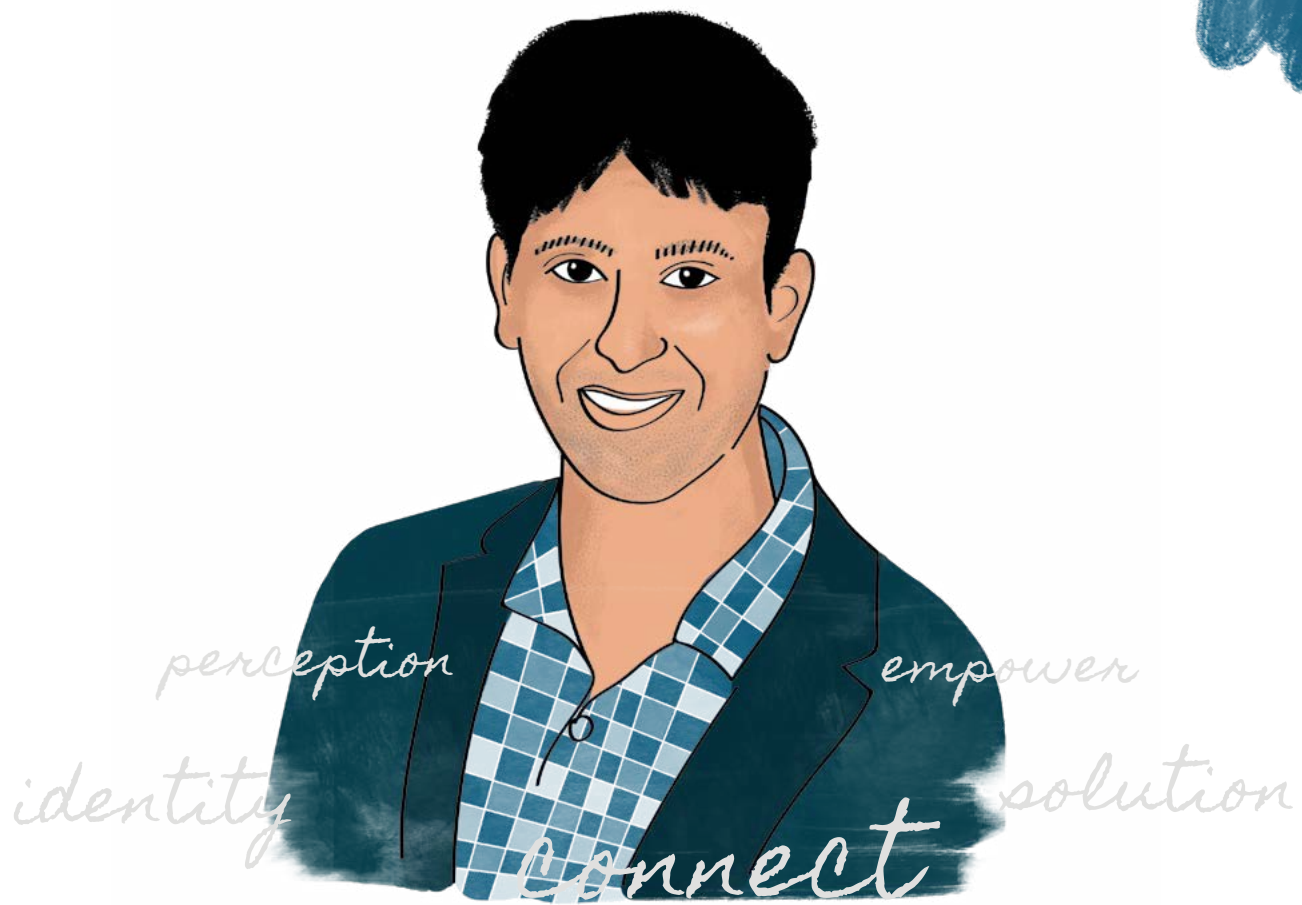
When I decided to leave my office job to get my MBA, my parents didn't understand. What more could I want? I sat in an office all day and made more money than they've ever made at a job. What they didn't understand was the difference between a job and a

career because they never had the privilege to dream big, to dream about a career. My parents gave me that privilege. Today, I still work in an office with a career that I chose.

However, as I move further into my career and navigate the corporate world, I often find that because I am Asian, I'm stereotyped as coming from success and wealth. I'm surrounded by many successful Asian American women who have various backgrounds and experiences. I've mostly shied away from telling my story, afraid I didn't belong, but have recently found a renewed sense of purpose and the need to share my story to fuel my career in a way that brings me purpose.

I want to bring the business foundation I've built in my current career and move towards a career that would make an impact on the underserved community. I want to allow other refugees and women of color to dream big and to become a different statistic.





**Ash Gupta (BBA '10)**

Managing Partner at Galaxy Capital Partners  
Mountain View, California

**Race is a reified concept, the creation of which has led to an overwhelmingly unfair system centered on division of humanity.**

This archaic classification system still has a stranglehold to such an extent in society today that our whole perception of the world is tainted to create implicit bias in everyday interactions.

When discussing impact of my racial identity on my career, I've found that nearly every professional conversation around accessing capital, hiring employees, investor relations, and networking holds race as a factor. Even on a call, cultural identity and cultural background contribute to creating an image in the mind of the other individual without their conscious perception, leading others to approach me in a certain way. It is important to note, though, that it would be inappropriate to attribute race to a direct outcome in a business situation since many other factors are at play at any one time.

As an Indian, my experience contacting fellow Indians when sourcing capital at Galaxy Capital Partners, my digital infrastructure firm, tends to be one where we are more easily able to connect.

Being of the same background affords both parties the ability to approach each other with common ground, thus empowering the group to relate to and understand each other more rapidly—leading to a higher likelihood to make a deal.

An example where race played a somewhat hindering role for me was when I needed access to human capital and financial capital founding healthfinch (acquired by HealthCatalyst). Minority entrepreneurs constantly face liquidity constraints, discrimination, and talent obstacles, but partnering with brilliant individuals and leveraging the team's and the Wisconsin School of Business' rich network allowed us to secure the right talent and capital to flourish in a healthy manner.

In everyday business conversations, we may encounter racial, ethnic, or other biases, but regardless, we must play to our strengths if we do encounter an obstacle. A solution is only found by working together. In order to do this, we must seek first to understand the other parties' points of view before seeking to be understood ourselves.

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### **Mayra Guzman (MBA '14)**

Manager, Process Management at Capital One  
Chicago

**I am, first and foremost, a Latina woman. My racial identity hasn't just influenced my career—it is who I am.**

We always talk about bringing our true selves to the table; I would love to walk into a room and just be my true self. The fact is that, in business and in many other industries, most boardrooms are not filled with people who look like me or share my experiences. I think many people don't realize the time and effort that goes into identifying whether or not a space is safe for me or people like me. The first thing I do when I walk into a room is look at the faces and see how many of them look like me. How many women are in the room? How many people of color? How many people will understand who I am without me having to explain my culture and my heritage?

Being a Latina woman in business often means having to fight harder to claim space—in a boardroom, on a team, or in a company. I have to work to educate and help my colleagues better understand who I am so that I can bring my whole self to work. Though this is a challenge in my career, it has taught me

the value of my own perspective and that claiming space—no matter how exhausting it can be—is critical to developing my voice.

In all aspects of my life, including in my work, I use my voice to advocate for marginalized people. At Capital One where I work, I am a leader in the Hispanic/Latinx business resource group (BRG), which helps create an inclusive environment and empowers Hispanic and Latinx associates to thrive in the workplace. Through this BRG, and through other organizations I'm active in outside of work, I have been able to help raise funds, gather resources, and give support to undocumented DREAMers, refugees, and asylum seekers. This is crucial to the economic vitality of my community and for our future as a society.

As a first generation American, as a Mexican-American, as a mother, and as a business professional, I advocate for inclusive communities, civic engagement, and creating economic opportunities to develop wealth in diverse communities. My identity has shaped my voice and I will continue to speak out to create space and opportunity for others.



### Justin Hawkins (MBA '14)

Manager, Consumer & Market Intelligence,  
Cereal Innovation at General Mills  
Minneapolis

I was raised to believe that my blackness was a strength. I was never ashamed of it. I was proud of it. Having grown up in the Washington, D.C. area, attended a historically black college in Atlanta, and moved to Harlem after graduation, I was surrounded by several affirming expressions of blackness. This stayed with me even as I moved to Madison—my first time ever living in the Midwest—to start my MBA program at the Wisconsin School of Business.

Upon my graduation in 2014, I began working full-time at General Mills. I was well aware of the company's large Black employee network, and it became an immediate source of strength and community. My Black colleagues went out of their way to make sure I didn't feel alone. They made sure that I was supported and had a space for candid discussions.

Embracing my blackness has positively affected me, as well as those around me. For instance, in every introduction meeting I have had with a new manager,

I tell them the same thing: "I am committed to seeing more people who look like me in this [corporate] type of environment." Black people are still severely underrepresented in corporate positions, and it is not because we are not talented. Many Black people have not historically had the same level of access. My managers have always been supportive of me being involved in organizations like the National Black MBA Association and even teaching classes to high school students about my career. I feel grateful that I can show up fully as myself each day.

With all of the craziness in our country now, I am glad that we are having more open conversations at work. I never shy away from difficult conversations, and it's good to hear my colleagues—especially white colleagues—trying to do more to address systemic racism. We have a long way to go, but I believe that my presence, and the presence of so many talented Black people across corporate America, does change things for the better. •



## 1950–1959

**Donald Hildewig (BBA '59)** is enjoying retirement in Florida, serving on the board of the Suncoast Chapter of the Wisconsin Alumni Association and involved with Sarasota's Big Ten alumni group. He is proud to have served in the U.S. Navy and attended WSB through the GI Bill. He worked for an international company for 40 years, rising to treasurer. He and his wife have been married for 63 years, with 10 grandchildren and three great-grandchildren.

**Larry E. Lichte (BBA '59, MS '61, LLB '64)** is still practicing law, specializing in real estate and estate planning. He has been the active owner of Empire Realty Company since 1964. At age 83, Lichte has cut back to around 40 hours per week. His hobbies are collecting old cars and international tractors and driving them to many shows in Wisconsin. He and his wife of 51 years live in a historic home on Lake Mendota in Madison.



**Roger Rumble (BBA '59)** passed away in August 2020. He retired from General Mills in 1997 after a successful 38-year career

and spent his retirement with family and friends between Minneapolis and Tucson, Arizona. Throughout his life, Rumble credited the University of Wisconsin with much of his success. He is, was, and always will be a proud UW Badger!

## 1960–1969



**Martin Feldman (BBA '64)** has had five years of a great retirement in Florida short-

circuited by the pandemic and is trying to make the best of it with exercise, reading, TV, games, wearing a mask everywhere, and missing seeing his grandkids in person. He hopes all are safe and healthy.

**Arthur Wigchers (BBA '64, MBA '66)**, retired CEO of Zilber, Ltd., is in the most rewarding segment of his career. He is helping rural

Ethiopian girls reach their potential through focusing on health, nutrition, sanitation, education, and microfinance. The project is run by local young women who want everyone to have opportunity for a better life.

**Steve Cain (BBA '68)** recently marked the fifth anniversary of managing the Midwest office of Fairfield Capital Group, LLC, which consults with middle market companies that need equipment leasing or financing services.

## 1970–1979



**Chester Rothman (BBA '71)** has three events to share. First, the birth of his first grandchild,

Auden Grace Rothman, to his son Phillip and his wife, Riley. Rothman is also celebrating the third year of Jasper St. Funding LLC, already one of the more active investors in tax liens in New York and New Jersey, and the Jasper St.'s forthcoming expansion with a Charleston, South Carolina, office in 2021.

**Jim O'Connell (MA '75)** began teaching in the undergraduate arts management program at UW-Stevens Point six years ago, after nearly 50 years managing performance venues around the U.S. As of August 2020, he was promoted to associate professor and granted tenure. Who knew spending time with smart 20-year-olds could be such fun?

**Steve Weber (BBA '75)** was elected to the Government Employees Health Association (GEHA) board in June 2018 and as chair in January 2020. In addition, Weber is an ad hoc instructor in WSB's Center for Professional and Executive Development, teaching courses in leadership and IT management.

**David Nemschoff (BBA '76)** now manages the family office of North Hills after holding a series of senior positions in banking and insurance that spanned more than 40 years. He and his wife, Terri, live in Manhasset, New York. He spends his time

managing investments, enjoying time with his adult children, and traveling. After completing his BBA, Nemschoff earned an MBA from the University of Maryland while serving with the U.S. government.

**Cory Erickson (BBA '79)** and his wife sold Career Momentum in August 2020. Erickson will remain with the business through May 2021 to support integration and transition matters. Then on to retirement!

## 1980–1989



**Randall Davidson (BBA '81, MBA '89)** is retiring this year from his role as director of radio services and senior lecturer with the

UW-Oshkosh Department of Radio TV Film. Davidson joined UWO in 2008 after an 18-year career as a news producer/anchor at Wisconsin Public Radio in Madison.



**Pamela Weisenberger (BBA '83)** has retired after a 35-year career in marketing research and innovation, most recently at SC Johnson. Some of her favorite

career memories are involvement in the early years of online banking, being a co-patent holder for Ziploc® brand bags with easy open tabs, and using neuroscience in advertising testing. She looks forward to regular trips to Madison for Badger football.



**Lisa (Bennett) Sweeney (BBA '84)** is executive director of SKYGEN International

Foundation, which works in the Meru district of northern Tanzania providing free vision tests and glasses to those who need them.



**Dan Wade (BBA '84)** founded the Badger Technology

Group as an aerospace company in 2016. Badger Tech has now created a Badger Innovations division to

» IN MEMORIAM



## WADE FETZER (BS '59)

The UW community was saddened to bid farewell to a passionate Badger when Wade Fetzer passed away on August 20, 2020. He leaves a lasting legacy at WSB and UW-Madison.

Fetzer was one of the original Wisconsin Naming Partners, a group of alumni who made significant contributions to name the Wisconsin School of Business. He served on the School's Dean's Advisory Board, was a past president of the UW Foundation, and a member of the UW Athletic Board. He was a co-chair of the UW Foundation's Create the Future comprehensive campaign, which ran from 2003 to 2006 and raised \$1.5 billion for UW-Madison. He and his wife, Bev, established a chair in the School of Human Ecology, as well as a chair at WSB that focuses research

on Asian economies. They also funded several scholarships at UW-Madison, founded the Fetzer Centers to enhance student-athlete academic excellence and personal skill development, and were instrumental in establishing the university's Posse Program, which awards merit-based scholarships to a diverse group of students with extraordinary academic and leadership potential.

Fetzer, of Glencoe, Illinois, had a long investment banking career with Goldman Sachs, spanning more than three decades. He served as managing partner of Goldman Sachs' Chicago branch from 1986 until his retirement in 2005.

"Wade valued family, faith, friends, and Wisconsin—and he celebrated the things he cared about with vigor and enthusiasm," says Michael M. Knetter, president and CEO of the Wisconsin Foundation and Alumni Association. "He loved making connections that helped strengthen the institution and foster community."

provide renewable energy systems and to develop an aqueous ozone disinfecting system. The Milwaukee Metropolitan Association of Commerce selected this aqueous ozone system for the "Focus on the Future" production innovation award. The system has already been shipped to five continents.

**Steven Wildeck (BS '85, MBA '89)** recently retired after a long career serving the UW System and State of Wisconsin. He received emeritus designation after having served as vice chancellor for administration and finance for UW Colleges and UW Extension for 19 years. Wildeck capped his UW career as the founding executive director of UW-Shared Services, a consolidated administrative services organization that was created in 2018 and serves all UW campuses.



pandemic, when even commonplace gatherings have become fraught with risk, DeMark and Hasse explored and found new shades of meaning in shelter for people and animals.

**Mary Zellmer-Bruhn (BBA '87, MS '93, PhD '99)** has been appointed chair of the Department of Work and Organizations at the Carlson School of Management, University of Minnesota. She also has been named senior editor at *Organization Science*. She is happy to note that her oldest child is a Badger, in her second year at Madison studying dance.

**Sharon DeMark (MA '86)**, painter, and Margaret Hasse, poet, released *Shelter*, a book produced by Nodin Press. During the

## 1990–1999



**Charles Liedtke (MBA '90, PhD '97)**, president of Strategic Improvement Systems, LLC, was awarded the

Richard S. Alberg Distinguished Science and Technology Professional Award by the Minnesota Federation of Engineering, Science and Technology Societies. Liedtke conducts research, consults, and trains in the areas of strategy, quality, analytics, improvement, and innovation.

**Jodi Rumble (BBA '92)** recently accepted a new role within Diageo PLC as the general manager for Diageo Canada. She is excited to lead Diageo's Canadian team and will be relocating to Toronto, Canada.

Continued on page 30 »



**Candace (Garner) Hofstadter (BBA '93, MS '94)** has been teaching full-time business and economic courses at Mohave Community College (Arizona) since 2004. As lead faculty, she is head of the business department, which means that she also leads the curriculum, assessment, and course schedule for the entire department. In addition, she serves as co-chair of the curriculum and academic standards committee, as well as vice president of the faculty council.



**Brian Dombkowski (BBA '94, MS '95)** became the mayor of Woodside, California, an equestrian-zoned town in the heart of Silicon Valley. Beyond his civic duties, he is the CEO of Sand Hill Global Advisors, one of the leading wealth management firms in the Bay Area.



**May Fun Rebecca Lai (BBA '96)** joined Deloitte, Hong Kong in July 2020 as a partner of the global employer services team supporting growth in the southern China markets. Lai has close to 25 years consulting experience in global mobility areas responsible for revenue growth and service delivery. Before relocating back to Hong Kong, she worked in Beijing and Shanghai for 18 years.



**Sarah Marty (BM '97, MS '01, MA '05)** accepted the position

of co-interim director of the Bolz Center for Arts Administration at the Wisconsin School of Business. Marty and colleagues launched the new Arts and Creative Enterprise Leadership master's program, which welcomed 19 students this fall.



**Tim Oswald (BBA '98)** became chief human resources officer for Fairbanks Morse in June.



**Keenan Yoho (MS '98, MBA '00, PhD '06)** was recently named outstanding professor of the year by the graduating MBA class at the Roy E. Crummer Graduate School of Business at Rollins College in Winter Park, Florida. Yoho has received recognition for outstanding teaching in every year he has taught, which includes the highest awards for teaching at Rollins College and the Naval Postgraduate School in Monterey, California.

## 2000–2009



**Steve Muzatko (PhD '00)** was recently named the H.B. Foster Bowdon Endowed Chair of Accounting in the Neil Griffin College of Business at Arkansas State University. Muzatko previously served on the faculties of Winthrop University and UW–Green Bay. He is a member of the American Institute

of CPAs and is an associate editor of the *Journal of Information Technology Case and Application Research*.



**Heather Wollerman (BBA '01)** was promoted to vice president, talent, diversity and inclusion at EnPro Industries, a global industrial manufacturing company. Wollerman identified her passion for human development and pursued it after majoring in human resources at WSB.



**Mindy Marcks (MS '02)** recently began a new role as chief human resources officer for NBG-Home, an innovative home decor company located in Austin, Texas. She is excited to lead all things people, culture, and engagement.

**Amy Martens (BBA '02)** relocated to Tennessee to join Vanderbilt University Medical Center as chief business officer in April 2020. She oversees administrative functions in research, financial planning and budgeting, human resources, marketing and communications, faculty onboarding, and space planning. Martens will further build infrastructure that enables excellent care to more than 3,000 admissions and 5,000 clinical consultations per year.



**Daniel Manna (BBA '05)** was elected managing member of Wisconsin's premier litigation boutique law firm, Gass Weber Mullins LLC. In addition to continuing to provide top tier representation to his business litigation clients, he now manages the daily business operations of the firm.



**Massoud Ghaffari (BBA '08)** and colleague Patrick McConnell launched Spring Tide Real Estate in 2018 and just finished a \$3 million equity raise for Fund 3 focused in Columbus, Ohio. Spring Tide seeks to grow the availability of quality housing for America's workforce by repositioning an overlooked asset class into a professionalized investment opportunity. Among those invested are 10 other Wisconsin alums.

## » ALUMNI SPOTLIGHT



### PAMELA BONEHAM (MBA '81)

was recently named head of capital strategies for Barings Real Estate and was honored as a *GlobeSt*. Woman of Influence. In addition, she is a frequent contributor to *Property Chronicle*, and her interviews were featured in *Pensions & Investments*, *Institutional Real Estate*, and Yahoo Finance.



## » ALUMNI SPOTLIGHT



### SARAH SOSA-ACEVEDO (MBA '16)

was promoted to gift planning (GP) officer at the Smithsonian Institution. She had previously served as advancement officer for the Smithsonian Latino Center, generating support for the design and construction of the Smithsonian Latino Gallery. In her new role, Sosa-Acevedo will serve as GP lead for a number of Smithsonian units, manage the GP East Coast Portfolio, and roll out the new Smithsonian Donor Advised Fund and Smithsonian Legacy Society.

## 2010–2019



**Jenna Atkinson (BBA '10)**, founder of The P5 Project, was scheduled to host the largest women's entrepreneurial and leadership event in Wisconsin. Due to COVID-19, the event was forced to go all-virtual, but P5 created a dynamic live virtual event with over 2,000 attendees from around the world. P5 also hosts quarterly virtual pitch competitions for female founders.



**Josh Monifi (BBA '10)** started working at Cascade Energy as a senior customer engagement specialist in January 2020. His team works on building energy efficiency programs with utility and corporate clients and supports teams in their delivery of energy efficiency engineering and coaching throughout North America. Monifi feels lucky to be passionate about his job and its mission, which started in a sustainability class at UW-Madison.



**Scott Peiser (BS '10, MBA '16)** and **Whitney Peiser (BBA '09, MBA '16)** welcomed their son,

Madden Robert, in January 2020. The family is enjoying a lot of time together at home this year due to the pandemic.



**Paige Kuypers (BBA '15)** recently graduated from Northwestern University with an MS in data science-analytics management. She

gained valuable technical skills to complement her BBA in marketing. She currently leads the customer loyalty and insights campaign management team at Walgreens. On a personal note, she and **Evan Schaeffer (BBA '15)** got married in Madison this fall.



**Alex Dittlof (BBA '19)** started a clothing brand, GRND, during the pandemic, which donates 100% of its profits to Feeding America. GRND embodies the idea

of the collective endeavor we all share in pursuing our goals and overcoming personal obstacles, while simultaneously helping those around us.

## 2020



**Bukky Akinsanmi (PhD '20)** started as an assistant professor of management in Fall 2020 at the University of Texas at Austin.



**Wally Estenson (BBA '20)** recently started as an investment banking

analyst on William Blair's healthcare investment banking team. He also is the host of The Wally Pod, a podcast he started to inspire students and young adults to set their goals high. Many of the guests on The Wally Pod are UW alumni excelling in their careers.

**Alyssa Heminger (BBA '20)** is returning to the Kohl's corporate headquarters as a marketing personalization coordinator. She interned at Kohl's in the same department last summer.



**Paul Sohn (BBA '20)** was commissioned as an active duty officer in the U.S. Army in May 2020. He attended the Ordnance Basic Officers Leaders Course in Fort Lee, Virginia, as well as the Explosive Ordnance Disposal School. •



Read more Class Notes at  
[go.wisc.edu/wsb-update](http://go.wisc.edu/wsb-update)

# ON CAMPUS During COVID-19

From mask wearing to physical distancing, the Fall 2020 semester looked anything but typical on the UW-Madison campus. Reopening under the university's Smart Restart policy, students took classes in a hybrid mix of in-person and remote delivery while faculty and staff adjusted their work to ensure a quality learning experience despite the uncertainty of the pandemic. These photos capture a reality that no one could have predicted—and that we certainly won't forget. •

Photos by Bryce Richter and Paul L. Newby II



Lecturer Tim Buhl teaches a marketing course in the Morgridge Auditorium. The room normally has a capacity of 280, but is now limited to 46 as students sit a minimum of six feet from one another.



Anna Ankerstjerne (BS '23), like many UW-Madison students, opted for outdoor study as weather permitted in the early weeks of the semester.



Lecturer Bill Camp discusses coursework with a student via computer in his office at Grainger Hall. While masks are required in all public campus spaces, Camp can teach without one when there is no one else in his office.





Fabio Gaertner, associate professor of accounting and information systems, wears PPE to teach a finance class to Wisconsin MBA students.



Winnie Xie (BBA '22) studies in WSB's Learning Commons. The Business Library and most other UW-Madison libraries are accessible by appointment only during the Fall 2020 semester.



Student worker Ola Coker (BS '21) cleans a Grainger Hall classroom between classes.



The hashtag #MaskUpUW quickly became a rallying cry for the campus community to follow safety guidelines. Business Badger Josie Hansen (BBA '22) does her part.





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## Upcoming Speakers

**January 27 | Cheryl Stallworth** (MBA '81)  
Co-Founder, ShedLight, and Former Chief Executive Officer, Firefly

**March 4 | Ericson Chan** (BS '90)  
Group Chief Information and Digital Officer, Zurich Insurance Company

**April 28 | Tom Falk** (BBA '80)  
Former Executive Chairman, Kimberly-Clark

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