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WISCONSIN
SCHOOL OF BUSINESS

UNIVERSITY OF WISCONSIN-MADISON

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Dean Sambamurthy has many reasons for optimism as the WSB community looks toward a more traditional fall semester.

If I had to choose one word to describe my perspective right now, it would be optimistic.

I'm sure this is a common outlook at this time of year, with spring in the air and the promise of summer just weeks away. Yet, I have been feeling a stronger sense of optimism than usual, and it stems from many sources.

The Spring 2021 semester at the Wisconsin School of Business was largely smooth sailing from an operations standpoint, thanks to our community's cooperation with the Safer Badgers program, which centered on a mobile app that allows faculty, staff, and students to find COVID-19 testing locations, obtain test results, and display an access pass for entry into campus buildings. With increased testing and now the distribution of vaccines, we are well on our way toward a more traditional on-campus experience for our students next fall.

As we look toward a "new normal," I eagerly anticipate the day when Grainger Hall is again bustling with full classrooms, computer labs, collaboration spaces, and offices. While the hybrid model of this past year was a necessary solution—one that allowed us to explore and leverage the benefits of virtual learning—we know that in-person connections are what make the Business Badger community truly thrive.

I had the pleasure of joining our graduates at Camp Randall for commencement in early May, and though it

looked different than usual, it still carried the grandeur of our time-honored tradition celebrating our newest alumni. I'll be among their lead champions as they launch and grow their careers, and I hope you'll join me in welcoming them to our loyal alumni network.

These graduates join a community of impressive achievers, a few of which you'll read about in the pages that follow. From an executive leading a major health care system (page 12) to professionals managing pandemic-related risk (page 24), our alumni are helping industries navigate this turbulent time. The rising stars in our annual 8 to Watch feature (page 16) showcase the creativity, innovation, and motivation we see in so many of our alumni.

Indeed, our alumni are a major source of my optimism, and I thank you for being part of this tremendous community. I look forward to the time when we can again gather in person. In the meantime, I wish you and your loved ones well and hope you enjoy the summer months ahead.

Sincerely,

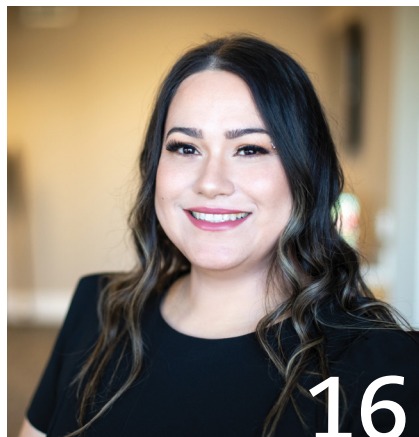
A handwritten signature in black ink that reads "V. Sambamurthy".

Vallabh "Samba" Sambamurthy
Albert O. Nicholas Dean
Wisconsin School of Business

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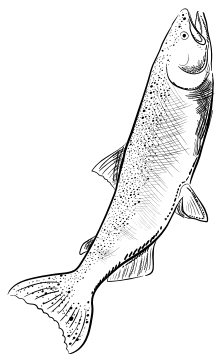
» From Shutdown to Startup

For some Business Badgers, the pandemic lit a fire to make their passion projects a reality. Get to know some of the fun startups and side hustles emerging from the WSB community.



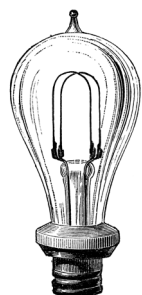
Chicago Plants

Ryan Glynn (BBA '16, MAcc '17) opened Chicago Plants in September 2020 after being laid off from his accountant job. "It was a great opportunity to bring a modern-day customer experience to the plant world as people were investing more in their own spaces," says Glynn. The company employs six passionate plantspeople, who fill online orders, deliver houseplants in Chicago, and help customers learn how to care for their purchases.



Musky Fool Fly Fishing Co.

After leaving his CFO role at a startup, **Dan Donovan (BBA '13)** and his wife, **Jenn (Spelman) Donovan (BS '13)**, launched Musky Fool Fly Fishing Co. in September 2020. The Donovans paired two long-time passions—musky fly fishing and tying intricate musky flies—to launch the online shop. "We know the pandemic has hit small retail businesses hard, but we hope we can provide a dose of optimism that American business is still plodding along," says Dan.



Side Hustle Society

It's not just alumni launching entrepreneurial endeavors. Side Hustle Society, a new UW-Madison student organization, formed in January 2021 as a space for students to discuss their hobbies and passions that earn additional income. The pandemic's effect on students' finances was a driver for the club's creation. "We want to hear cool stories and learn from the best, so we incorporate a lot of alums as guest speakers," says co-founder **Alex Becker (BBA '21)**. •

UPDATE

SPRING | SUMMER 2021

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» *WHAT INSPIRES YOU?*

“I am inspired by my family, whose resilience and hard work have influenced my life’s work and motivated my pursuit of business, along with many mentors and friends who have always supported me. I strive to play that supporter role for others while actively working toward becoming the best version of myself. I live by the motto, ‘Good, better, best. Never let it rest until your good is better and your better is best.’”

—**JOSELINE NYINAWABERA** (BBA '13, MBA '22)
FOUNDER, BLKBLD & CO. LLC



UW-Madison has made COVID-19 vaccinations available to the entire campus community, with multiple vaccine clinics open. As of press time, more than 31,000 students and employees had received at least one dose of the vaccine either on or off-campus.

The Business of...

New Series Takes Alumni Behind the Scenes of Exciting Industries

WSB's new event series, The Business of..., gives alumni a glimpse at what it's like to work in a variety of fun jobs. The virtual events feature fast and fun interviews with Badgers working in industries such as music, food and beverage, sports, and more.

"WSB is providing another opportunity to access engaging stories from our diverse alumni base. Participants will get an exclusive look at the business behind the things they enjoy every day," says Shannon Timm (BS '08, MBA '19), director of alumni relations.

The series kicked off in February with The Business of Music and continued in May with The Business of Chocolate. Stay tuned for more events to come.

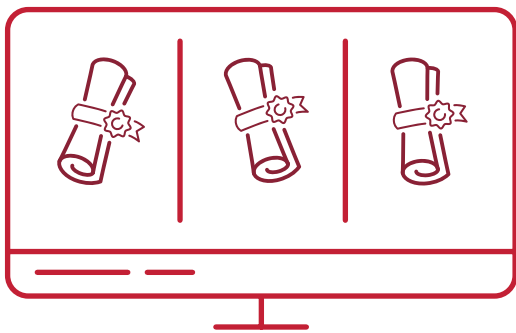
Leslie Petty Named 2020-2021 Outstanding Woman of Color

Leslie Petty, assistant dean of the evening, executive, and professional MBA programs, was one of six women honored with UW-Madison's Outstanding Women of Color (OWCA) award this year. The awards recognize exemplary women of color who have made significant impact in the areas of teaching, research, and outreach.



Petty has been influential in embedding diversity and inclusion programming into the evening and executive MBA programs during her eight years at the School. At the March 2021 awards ceremony, Petty was commended for her numerous achievements at WSB, across campus, and in the community, as well as her courageous and inclusive personal attributes.

Petty is WSB's second OWCA winner. Binu Palta Hill, chief diversity and inclusion officer, received the award in 2016.



WSB Adds Three Degrees to UW-Madison Online Portfolio

WSB is adding three degrees to UW-Madison Online, the university's growing portfolio of fully online undergraduate degrees. The new degrees increase access for nontraditional students and meet demands of employers across the state and beyond.

With a focus on flexibility and quality education for adult students returning to complete a college degree, WSB's new online offerings include BBA degrees in management, human resources, and marketing.

"These new online business degrees respond to the dynamic forces of today's digital economy," says Dean Vallabh Sambamurthy. "As the needs of industry continually evolve, the Wisconsin School of Business is committed to creating agile learning opportunities and extending access to business education."

Applications are now open for these degree programs, which will launch in Fall 2021.



Day of Giving a Success

UW-Madison alumni across the globe united for Day of the Badger on April 6-7, coming together to give back, show their pride, and stay connected to the university. Thank you to the 240+ donors who gave more than \$190,000 to WSB during the event. Through the generosity of an anonymous donor, gifts up to \$10,000 were matched dollar for dollar. Gifts will support student scholarships to attract the best and brightest emerging leaders to our community. On, Wisconsin!

New Partnership Boosts Startups Focused on Risk

A new partnership with the Creative Destruction Lab (CDL) positions WSB to spur innovation from high-potential, technology-driven startups. Last summer, CDL partnered with UW-Madison and American Family Insurance to open CDL-Wisconsin and develop the CDL Risk program.

CDL-Wisconsin, along with all nine CDL locations worldwide, delivers mentoring for massively scalable, seed-stage, science- and

technology-based startups. The CDL Risk program supports and mentors companies that transform society's ability to manage risk.

"Entrepreneurs play an important role in reshaping how corporations and society navigate risk and uncertainty," says Professor Joan Schmit, who holds the endowed American Family Insurance Distinguished Chair in Risk Management and Insurance at WSB and serves as a program

lead for CDL Risk. "The startups involved in this program represent next-generation thinking that will advance this industry and deliver innovative solutions to many types of risk."

The success of CDL-Wisconsin relies heavily on the experience and expertise of faculty and entrepreneurs with strong ties to UW-Madison, as well as several alumni engaged as mentors. •



Tyler Kennedy is co-founder and VP of operations for Fetch Rewards, which recently reached “unicorn” status—a term for a privately held startup valued at over \$1 billion.

» Awards to Rewards

How Tyler Kennedy turned a class project into a billion dollar startup

BY LEIAH FUNDELL | PHOTOS BY PAUL L. NEWBY II

Sometimes the best outcome on a school project is a top grade. And then there are those assignments that turn into billion dollar technology startups. For Tyler Kennedy (BBA '13), what began as a business plan assignment in 2012 has erupted into the \$1B+ startup Fetch Rewards.

More than 6 million subscribers use Fetch Rewards' free mobile app to scan their receipts and receive points redeemable for gift cards, discounts, and other rewards from brand partners' products. While the rewards platform works primarily

with brands, the company has recently expanded into restaurants and is exploring other consumer options such as retail. Fetch is also testing a rewards debit card in the near future.

“Our vision is to reward consumers as they digitize their shopping experience,” says Kennedy, co-founder and vice president of operations for Fetch Rewards.

Kennedy met his future co-founder, Wes Schroll, through UW-Madison's chapter of The Collegiate Entrepreneurs

Organization. The two soon shared an entrepreneurship class at the Wisconsin School of Business. Schroll, Fetch's CEO, had already been looking for ways that the grocery and packaged goods industries could benefit from technology. Inspired by trying to stretch their own grocery dollars, Kennedy and Schroll created Fetch's business plan and submitted it for an assignment and subsequent competition.

After securing top cash prizes in business plan competitions at UW-Madison and the University

Fetch launched in 2013 with the goal of helping shoppers save on grocery spending. Now, the company helps consumers save on products they buy online and elsewhere.

of Massachusetts in 2012, Fetch continued to enter and win similar competitions—quickly accruing \$150,000 in initial operating capital. Fetch officially launched in 2013. Since then, Kennedy and Schroll have won multiple awards and recognitions, most recently named to *Tech Tribune*'s 2021 list of best startups in Madison following a 2019 inclusion in *Forbes*' 30 under 30 for consumer technology.

The Madison-based company initially started with six software developers hired from the UW-Madison computer science program and Craigslist. Fetch has now grown to more than 350 employees, with office locations in Madison, Chicago, San Francisco, and New York City.

Kennedy's entrepreneurial journey started not unlike many others'—mowing lawns in the neighborhood. That evolved into a successful boat cleaning business in Milwaukee. At a young age, Kennedy saw that he could determine when he wanted to work and was making more money than his peers.

"I saw early on that the people who had the most time freedom were business owners," recalls Kennedy. "I could do meaningful work and still have this flexibility. That solidified my passion for entrepreneurship."

That passion has paid off. In the last year, Fetch has seen exponential growth due to an uptick in online shopping brought on largely by the COVID-19 pandemic. But, Kennedy has seen the Fetch platform serve its subscribers in other important ways as well.

Kennedy shares the story of a Fetch shopper whose family could not afford dinner for the kids one night but was able to redeem Fetch points for a Domino's gift card and get pizza.

"Americans are looking for ways to stretch their dollar. So, shoppers looking for value love Fetch, but what is more meaningful is



how we're really impacting people's lives."

Giving back to the community has always been a priority for Fetch, with employees volunteering regularly with nonprofit organizations. Even now, Fetch has lent its Madison office space to the Girl Scouts of Wisconsin while employees work remotely due to the pandemic.

"Inside the organization and outside, we're focused on how we can be good stewards in the community. We learn more and more and continue to find ways to do a better job at it," says Kennedy.

In the last year, Fetch hired an inclusion specialist to bring

diversity, equity, and inclusion (DEI) into focus. Fetch holds employee discussions and has implemented a learning platform that helps employees integrate DEI understanding into their day-to-day operations.

"All of these efforts have helped our employees feel more comfortable with their identities. How that transpires in the way they work and carry themselves is amazing to witness."

Kennedy admits that the entrepreneurial journey is not for everyone, but is grateful for the launching pad that WSB and UW-Madison provided for the company. In addition to being the right place to meet his business partner, Kennedy also credits the university for exposure to a broad education, a vast alumni network, and robust student organizations that set him up for success.

Kennedy is committed to giving back to his entrepreneurial roots, participating as a guest speaker for WSB classes and as a judge for business plan competitions.

"Helping people and solving problems, continuing to learn, finding the best way to deliver value—that's what I love." •

"Helping people and solving problems, continuing to learn, finding the best way to deliver value—that's what I love."

—TYLER KENNEDY (BBA '13)

A Park To Call Your Own

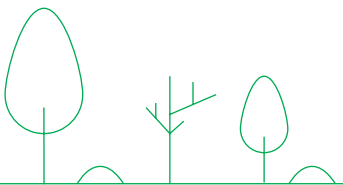
Joann Peck's research explores ways to create connection between people and places

PHOTO BY PAUL L. NEWBY II

Just what is it that makes you feel as if you own something? Investing your money? Your time? A little piece of yourself?

Joann Peck, the Irwin Maier Professor of Business in the Department of Marketing, studies psychological ownership and haptics (the sense of touch) as they relate to consumer behavior. Peck extended her study of psychological ownership to public entities that an individual cannot personally own. She focused on parks, and the timing couldn't have been better.

During the pandemic, use of parks and public spaces has skyrocketed, and Peck and her research partners have discovered ways to increase a feeling of "ownership" of these spaces for people who visit. They offer interventions that can be used to create a sense of ownership, which leads to stewardship behaviors. Organizations, including the UW Arboretum, have contacted Peck to learn how they can apply her research.



WSB: How did you create “ownership” of a park?

Joann Peck: We have Lake Mendota right here. We thought, “Can we make people feel like it’s their lake?” One of the ways you can increase ownership is an investment of the self—you spend some time and effort. We decided to ask people to come up with a nickname for the lake, which is investing a little bit of themselves.

Then, we anchored trash out in the lake. When people rented kayaks, for one group we asked that they think of a nickname for the lake and, while out kayaking, to say the name a couple of times. We watched from the shore to see if they picked up the planted trash.

In this case, stewardship behavior was the effort of picking up trash. But we also wanted to measure financial effort—donations. At another park, we

asked people if they wanted to donate a dollar after they rented skis. The investment of self was planning a ski route. Everyone received a map, but some people were offered the suggestion to plan a route and others weren’t.

WSB: What was the impact of these efforts?

JP: These small interventions made a big difference. When people thought of a nickname, 41% of them picked up the trash, compared to only 7% with no nickname. For donating, 86% of the people who planned their route donated a dollar to the park, compared to only 33% when they didn’t plan the route.

Even a park sign can be effective. We conducted one study where we just changed one word—“Welcome to *your* park” instead of “Welcome to *the* park”—and people felt more ownership of the park. In this lab study, students completed a survey and were to imagine walking in a park. They received quarters as a thank you, with the option to donate some to the park. Participants left more with the “Welcome to *your* park” sign.

You have to be careful though. We’ve seen signs that say something like, “This week you are visitor number 22,000.” What we found is that signs like that make people feel less responsible

because they assume other people will take care of it. If you tell people how many people are already using the park, you might actually decrease stewardship behavior.

If people feel more ownership, they feel responsible and that leads to stewardship or care behaviors. We focused on low-cost interventions that are easy to implement.

WSB: Were the park studies your most unique research projects?

JP: Watching from the shore with binoculars and planting trash is likely not too common. But I’m not new to observation in my research. I have hidden behind signs in stores watching shoppers touch products to glean insights on the sense of touch. After being turned down multiple times in my requests to observe shoppers, I was told, “You can, but you can’t talk to anybody.” So I basically hid behind displays!

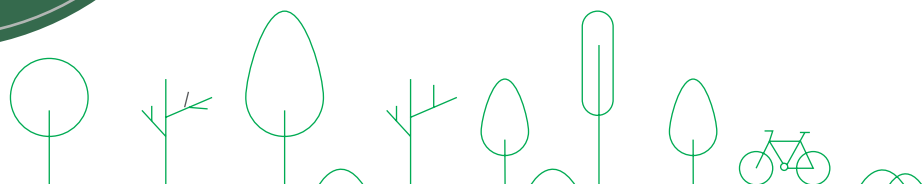
WSB: Your experiments sound like they are fun to think about.

JP: We have so much fun. One of my colleagues, Andrea Luangrath (BBA ’10, PhD ’16), started working with me as an undergrad because I needed a project assistant. She then joined the PhD program at WSB and now she’s an assistant professor at the University of Iowa. I talk to her every other day about some project. We’re always trying to think of something new we can do. •

Interview conducted and edited by Jane Burns

“If people feel more ownership, they feel responsible and that leads to stewardship or care behaviors.”

—JOANN PECK



» NOW YOU KNOW

WSB research that answers important questions

BY JANE BURNS | ILLUSTRATIONS BY SHAYSA SIDEBOTTOM



YONGHENG DENG

Q: Can ‘superstar cities’ remain sustainable?

For many, the pull of the world’s “superstar cities” and all they have to offer is strong. Increasingly, however, fewer people can live in those cities because the very amenities that make them appealing have priced many out of the market.

That’s not sustainable anywhere in the world, says Yongheng Deng, the John P. Morgridge Distinguished Chair in Business and professor in the Department of Real Estate and Land Economics. He studies the lack of affordable housing and how it can impact cities such as New York, San Francisco, Shanghai, and Beijing. With housing being both a tool of consumption (residence) and an investment, prices keep out the people who serve those cities: firefighters, teachers, police officers, or nurses, as well as the young talent that businesses and industries require. That’s not a strictly American problem; according to the United Nations only 13% of the world’s cities have affordable housing.

There are many ways to approach that issue, and Deng focused on policy solutions. He studied housing in Singapore, where costs rose so much that the government implemented “cooling measures” to control them. After the 2008 global financial crisis, Singapore’s interventions included taxes on property sold within a year of purchase, caps on length of residential loans, and minimum cash requirements at purchase.

Residential home prices fell 10-15% in the four years that followed, Deng found, without any evidence that the policies had a major negative impact on the broader economy. Singapore’s specific methods might not apply everywhere, but show that policy can lead to solutions for pricing people out of the market.

We often think of affordable housing as an issue specific to low-income households, but “superstar cities” show that affordability issues have wide-ranging consequences. Even so, Deng’s research conveys optimism if the right policy solutions are found.



Q: How does founders' experience impact startup survival?



FLORENCE
HONORÉ

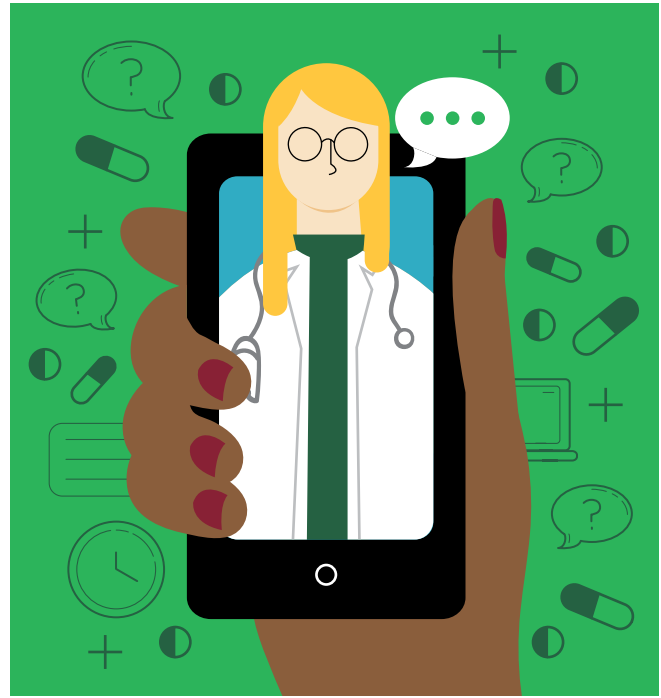
When launching a company, two approaches have proponents. One take is that varied experience among founders drives innovation and strengthens a startup's chance of survival. The other posits that founders' shared experience in a firm within the startup's industry leads to survival because of common knowledge and organizational routines.

Optimally, it takes both, according to research by Florence Honoré, assistant professor of management and human resources. She studies how prior work experiences influence startup survival, an important component for the high risk, high reward ventures that can drive economic growth.

Honoré studied data from 6,000 U.S. companies in technological manufacturing industries that launched between 2000 and 2006. Her research included startups with at least two employees who would be considered the founding team, and regarded founders to be members of the original team regardless of title. From there she identified the type of experience founding team members brought to the new venture—shared within a firm in the startup's industry or a variety acquired through different firms and roles.

During the time of Honoré's study, 27% of the startups failed. She found that founders' shared experience helped a startup's survival, while a variety of experience within the founding team was a disadvantage. When combined, however, a startup's survival rate increased dramatically. Founders' shared experience and knowledge create a foundation that benefits from the experience variety of other team members.

These details are important for the startup community, because entrepreneurial teams are responsible for 85% of all tech ventures. Launching a new venture with previous colleagues might have its appeal, but it's important to understand what others can bring to the team, too. A startup's survival might depend on it.



Q: Do e-visits create more or less work for physicians?



HESSAM
BAVAFI

Technology has made so many things easier, from booking a flight to having a virtual visit with your doctor. But while buying an airline ticket can be done on your own, a medical e-visit requires a physician. How does that impact the doctor's time?

Quite a bit. That's what Hessam Bavafa, assistant professor of operations and information management, discovered as he researched 8½ years of data about physicians' workload. His study showed that primary care physicians' number of hours containing work, through office visits or e-visits, nearly doubled with the adoption of e-visits.

The study tracked data of more than 3.3 million patient visits, including 1 million e-visits. The data covered 2008, the first year the studied health system began incorporating e-visits, until 2016 and showed significant impact on the physicians' time.

In short, e-visits make more work for physicians, who make up the time outside of standard office hours. Most of that comes earlier in the morning or later in the evening, but Bavafa found a significant amount of "work after work" on the weekends, too. The research also found that a day heavy with e-visits doubled the probability that some e-visits took place during a physician's personal time.

The implications of the additional work, Bavafa says, are important to note. Fatigue-related medical error is a concern, as is physician burnout. In addition, the research provides a basis for further discussion of how multichannel (in person and virtual) service delivery can impact people in other professions.

E-visits are here to stay—especially with the uptick seen since the pandemic. But, Bavafa says, understanding their impact is a healthy step toward doing what's best for physicians and their patients. •

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» Up to the Challenge

Jennifer Olson grew up wanting to be a doctor. Now she's a health care leader working to transform the industry in the Twin Cities and beyond

BY JANE BURNS | PHOTOS BY CHRIS PHILLIPS

As a health care executive, Jennifer Olson (BBA '95, MBA '97) is accustomed to navigating a variety of challenges on a regular basis. She's chief operating officer of Children's Minnesota pediatric health system, which carries with it the responsibilities of a nearly \$1 billion not-for-profit company with two hospitals and 12 primary care clinics.

For the past year, however, Olson has had to respond to even more challenges than usual: the COVID-19 pandemic and the social justice and equity movements that were set into motion last spring with the death of George Floyd in police custody just 10 blocks from her hospital office in Minneapolis.

Combine that with the overall challenges of the U.S. health care system and this might seem like the worst time to be a health care leader. The way Olson sees it, though, just the opposite is true. In fact, she says, there is no better time than the present.

"Health care in the U.S. is really starting to change and that's exciting—and anxiety-inducing at the same time," she says. "Some change is driven by public policy, some is driven by technology. We can't wait for that transformation to happen anymore, we have to make some of it happen."

Olson has spent almost her whole career at Children's Minnesota, a nearly century-old health system with hospitals in Minneapolis and St. Paul and a Level I trauma center. Children's Minnesota is one of only 35 children's hospitals in the U.S. that is independent and not associated with another system or organization.

Olson's is a unique perspective on health care, from the not-for-profit model to the connection to the community, as well as the mission of a pediatric hospital.

"In pediatrics, you don't just treat the patient," she

says. "A 2-year-old can't speak for themselves, so that's why the family is so important and they are part of our care team. It's a different care experience than you'd see for adults in an adult facility. Plus, we have bubbles and Popsicles."

A passion for mission-based work

As chief operating officer, Olson is responsible for all of the system's clinical areas, real estate, facilities, lab, pharmacy, marketing, and strategy.

"There's something in me that pushes toward mission-based work," she says. "The decisions I make or my team makes from a business or community perspective really make an impact in our community and in our patients' and families' lives."

Continued on page 14 >





Jennifer Olson has spent nearly her whole career at Children's Minnesota, a not-for-profit entity with two hospitals and 12 primary care clinics.



Some of those decisions have been particularly tough in the past year. As a children's hospital, the actual disease of COVID-19 hasn't had a huge patient impact, but there have been ripple effects nonetheless. Hospitals nationwide canceled elective surgeries, creating financial losses, furloughs, and layoffs. In addition, Children's Minnesota didn't see patients for the typical seasonal ailments of respiratory infections and ear infections that weren't as prevalent without children being in school.

In May, Floyd's death sparked civil unrest in the neighborhood of the Minneapolis hospital. For weeks, there was a National Guard presence outside the hospital.

"It was such a dichotomy between the children's hospital with its colors and hearts across our skyways juxtaposed with an armed National Guard presence in our parking lot and a Humvee parked outside the

mother-baby center," she says. "It was a siren scream that the world is not right."

The situation heightened a passion Olson has about health equity. She says 50% of Children's Minnesota patients are on Medicaid, a figure she only sees increasing.

"Health care should not be a trade-off between cost and quality or haves and have nots," she says. "That's the system we've had and it's not sufficient."


An unexpected change in career plan

All of this is light years away from what Olson thought her career in health care might be. She grew up wanting to be a doctor, a pediatrician in fact. In high school she was a volunteer—then called a "candy striper"—at a hospital in her hometown of Eau Claire, Wisconsin, and job-shadowed a family friend who was an orthopedic surgeon.

She entered the pre-medicine program at UW-Madison and dove in to campus life. In her sophomore year, though, fate stepped in to change her academic career. An avid skier and a member of the university's Alpine racing club team, Olson had a ski accident that resulted in severe injuries. She required months of hospitalization, rehabilitation, and time away from school. When she returned to campus, Olson was off the cycle for her pre-med studies and chose a different direction.

"I was experiencing health care as a patient and I didn't like it very much," she says. "I wanted to change fields and I thought I could do something with business. As I took the classes and interviewed for jobs, something just kept calling me back into health care—not as a provider but to be engaged in the industry as a whole."

After earning her bachelor's



Jennifer Olson spends time at all Children's Minnesota facilities, where the health of young patients depends on a care team that includes physicians, staff, and families.

degree in finance, the pull to health care remained. She augmented her MBA's focus on management with graduate classes WSB then offered for physician executives.

"We would have a pharmacy student, a physician executive, a person from mechanical or industrial engineering, and me from the business school and we'd all be working on a group project," Olson says of her MBA studies. "That really prepared me for roles like I'm in now. That cross-functional, multi-disciplinary process is important.

"There's something in me that pushes toward mission-based work. The decisions I make or my team makes from a business or community perspective really make an impact in our community and in our patients' and families' lives."

—JENNIFER OLSON (BBA '95, MBA '97)

You're not an expert in everything, you've got to get input from others."

After four years as a consultant at Deloitte, Olson learned of a job at Children's Minnesota the old-fashioned way—in a newspaper ad. The idea of working at a children's hospital ticked all the boxes for Olson's career goals and she joined the staff as an operations strategist. Over the course of the next 20 years her roles and responsibilities grew. It wasn't unlike her experience at WSB—she created the trajectory she wanted to be on.

"Every job I have had within Children's, except the COO role, I've written my own job description and created a job that didn't exist," she says. "Even with the current COO role we created parts and pieces that weren't in that role previously."

What's particularly gratifying, Olson says, is knowing that the shift she made from pre-medicine to business still gives her the opportunity to change lives.

"I'm helping more than I could have as an individual provider," she says. "I'm impacting more lives as part of a team and organization, and I hope I impact the health care industry through the remaining duration of my career."

Helping WSB develop health care leaders

Olson continues to broaden her impact by advising WSB on new educational opportunities for future health care leaders. She serves on a new steering committee made up of industry and academic executives who

are helping to guide the design of a new portfolio of degrees and certifications for health care clinicians and professionals seeking advanced business knowledge and credentials.

Students enrolled in the new programs will benefit from the knowledge and experience of health care leaders such as Olson, says Vallabh "Samba" Sambamurthy, Albert O. Nicholas Dean of the Wisconsin School of Business.

"Leaders of health care organizations must grapple with new technologies, adapt to changing health care policy, and embrace new business models. To manage this unprecedented change, today's clinicians are looking to gain a better understanding of the business of health care," Sambamurthy says.

"We are fortunate to have the input and expertise of our alumni to guide our portfolio of degrees and certifications specific to the needs of the health care community."

The first program in this portfolio is a certificate in health care leadership that the School's Center for Professional and Executive Development will launch in Summer 2021.

Olson is proud and excited about advising WSB on how best to help health care meet its many challenges.

"It's a unique opportunity for me, a person whose boots (or heels!) are literally on the ground every day," she says. "I feel like I am living the next case study for these students."

The industry is ready for change, Olson says, and WSB could help make that happen.

"I love the foundation I had from the Wisconsin School of Business and the university. I'm still using some of the skills I learned," she says. "As I think of the new students coming out, we need their mindset. We need their sense of curiosity and their demand for change to move forward." •

8 TO WATCH UNDER 40

Meet eight
Wisconsin School of
Business graduates
making an impact on
their industries

BY JANE BURNS AND LEIAH FUNDELL



OUSMANE KABRE (BBA '15, MAcc '16)

City: Madison, Wisconsin

Title: Founder and CEO, Leading Change Africa;
founder and CEO, Intro Group

Previous jobs: Assurance roles at EY

Why he's among the 8 to Watch: Kabre makes a difference in his native country of Burkina Faso by providing educational opportunities to students there. He founded Leading Change Africa while still a WSB student. Last year the nonprofit opened an educational center in Burkina Faso. It offers scholarships to study at U.S. and African universities.

Eyeing an education: At age 12, Kabre wanted to earn money for college and delivered bread in the mornings before school. One customer helped with the rest of the money he needed for his education. He came to Madison first to learn English and eventually attend UW-Madison.

Paying it forward: While at WSB, Kabre wondered how he was going to pay back the woman who helped him. "I realized that I could not pay her back. All I can do is pay it forward," he says, and the idea for Leading Change Africa was born. "There was no reason to wait," he says. "I could work on my idea and other students could help me. I had a network here."

Helping his homeland: Kabre's nonprofit is based in Madison with a team in Burkina Faso, where he plans to travel four times in 2021. Burkina Faso has an adult literacy rate of 41% and with Leading Change Africa's goal of education, Kabre believes his organization can create his country's next generation of leaders, employers, and entrepreneurs. "In the next 10 to 20 years, we can change the face of our country."

A business foundation: Kabre majored in accounting to gain a business foundation and to build a career in business as his nonprofit began. While at EY, he worked on an audit for a software company,



KATIE BERGEN (BBA '09)

City: Denver

Title: Senior director, investor relations and capital strategies, EverWest Real Estate Investors

Previous job: Vice president, capital markets, CenterSquare Investment Management

Why she's among the 8 to Watch:

Bergen is a rising star in real estate whose leadership extends beyond her day-to-day role. Committed to advancing diversity, equity, and inclusion (DEI) in the industry, she is the founder of Project Elevation, an industry peer group dedicated to DEI initiatives. She also leads EverWest's DEI committee and is co-chair for the company's environmental, social, and governance committee.

Key career moment: As an admirer of EverWest's entrepreneurial nature and confident in her niche fundraising skill set, Bergen set her eyes on the opportunity to join and help build EverWest's platform. She consistently met with EverWest executives, and eventually was hired to help facilitate the rapid growth of EverWest's strategies and investor base.

Giving back: Bergen has been an active alumna and mentor in

the Denver real estate community and as part of the Wisconsin Real Estate Alumni Association (WREAA), initially as a Philadelphia market representative, then as board member and annual conference co-chair. Bergen is now one of three WREAA executive members, serving as vice president of programs.

The impact of a WSB degree:

For Bergen, participation in student organizations was just as impactful as her coursework. Her decision to pursue a career in real estate stemmed from hearing industry professionals speak at real estate club events. "It wasn't so much a day job for them. Real estate was a career, a life pursuit. They looked happy. So, I was hooked."

Advice to students and young professionals:

Beyond her real estate career, Bergen is also a certified yoga instructor and life/career coach focused on women's empowerment. "Stay passionate about what's happening outside of your day job. Follow your other passions to contribute to that work-life balance. Make sure your life is turning out as you want it to."

which planted the seed for his startup, Intro Group, an enterprise software company.

The impact of a WSB degree:

Beyond the business knowledge he gained, Kabre says his connections at the School were immediate and long lasting. "You are surrounded by smart people who really care. It's the people that make the School what it is, and you don't get that everywhere."

"I realized that I could not pay her back. All I can do is pay it forward."

—OUSMANE KABRE
(BBA '15, MAcc '16)



JON FASOLI (BBA '09)

City: Mountain View, California

Title: Vice president, small business and self-employed segment leader, Intuit

Previous jobs: Director of product management, Intuit; various product manager roles, Intuit

Why he's among the 8 to Watch: When the COVID-19 pandemic shuttered small businesses across the world, Fasoli and his team helped 30,000 eligible small business clients access more than \$1.2 billion in SBA-approved and Paycheck Protection Program (PPP) loans—keeping more than 220,000 employees on payrolls.

Start small, end big: Fasoli's deep affinity for small business and entrepreneurship dates back to his youth. Citing an early love of personal finance, Fasoli pursued multiple entrepreneurial endeavors as a child, including a landscaping business, website design for local businesses, and writing basic programs to support his mom's small business.

Jumping into it: Fasoli's relationship with Intuit began as part of the company's rotational development program. He's now in charge of that program and observes that participating Business Badgers possess the same multi-dimensional quality he credits for his initial success. His first role was part of a small team that launched Intuit's first mobile products, and since then he's worked on almost every small business solution Intuit offers. "The greatest thing I received early in my career was a diversity of experiences."

Key career moment: Fasoli was a founding member of Intuit's self-employed segment that he now leads. Operating as a protected startup inside of Intuit, he grew the flagship product QuickBooks Self-Employed from zero to 1 million paying subscribers in three years. The segment then became an incubator for company-wide product innovations. "I deeply believe that technology can and should be used for good and have spent my career using it to give AI superpowers to small businesses and the self-employed."

Impact of a WSB degree: "The education I received at UW is solid to the core of who I am. WSB doesn't just train you how to succeed, but how to succeed with other people."

Advice to students and young professionals: "Lean hard into the courses and coursework that require you to collaborate in the classroom and in extracurriculars."



SARAH SOSA-ACEVEDO (MBA '16)

City: Washington, D.C.

Title: Gift planning officer, East Coast portfolio manager, Smithsonian Institution

Previous jobs: Advancement officer, Smithsonian Latino Center; consultant for several arts nonprofits; guest experience manager at Madison Children's Museum

Why she's among the 8 to Watch: With a passion to increase Latino representation in the arts, Sosa-Acevedo is making serious headway with a fast-track career at the Smithsonian Institution. Promoted to gift planning officer after serving for one year as an advancement officer for the Smithsonian Latino Center, she will roll out the new Smithsonian Donor Advised Fund and Smithsonian Legacy Challenge and help fundraise for two new museums—the American Women's History Museum and the National Museum of the American Latino.

Key career moment: Sosa-Acevedo used her BA in arts education to seek an entry-level position at the Madison Children's Museum. She was quickly promoted to manager of guest experience, managing a staff of 30 people, eight museum programs, and a budget of \$750,000. "I knew that if I could get my foot in the door, I could work my way into a leadership position in one or two years. I told myself, 'I know what I can do. I know

what experience I have. I just need to make my way in, and I can make something of this.'"

The impact of a WSB degree: "WSB gave me a wide range of skills, especially empathetic team management. I learned how to holistically problem solve, set strategic goals, and influence stakeholders." Her MBA degree was also the catalyst to direct Sosa-Acevedo's career toward the Smithsonian Institution through connections to other Business Badgers in D.C.

Advice to students and young professionals: "Do not let the imposter syndrome get in the way of what you want. Recognize that you are qualified to have your position. Shut down that inner critic. Accept congratulations when you've earned it."

What she's most proud of: The impact she's already made growing Latino representation in the arts. Sosa-Acevedo co-founded the Latino Art Fair in Madison and led the fundraising campaign for the Smithsonian Latino Center's first gallery on the National Mall.

"Do not let the imposter syndrome get in the way of what you want. Recognize that you are qualified to have your position. Shut down that inner critic. Accept congratulations when you've earned it."

—SARAH SOSA-ACEVEDO (MBA '16)



ELSA JACOBSON (MBA '20)

City: Madison, Wisconsin

Title: Senior director of telehealth and ambulatory access, UW Health

Previous jobs: Director of business management-digital health, Stanford Health Care; project director, Epic

Why she's among the 8 to watch: Jacobson's strategic work with UW Health's clinic operations team helped build a foundation that allowed the organization to respond quickly to COVID-19 challenges. She leads a team of nearly 500 people and is responsible for UW Health's patient scheduling and digital health operations.

Pandemic pivots: Jacobson helps lead the telehealth program, which kicked into high gear with the pandemic. UW Health quickly scaled its telehealth services and within nine days designed and launched a solution that could let any physician do a clinic visit by video. "We went from very few (telehealth) visits a day to over 1,500 a day within four weeks." Since March 2020, Jacobson says patient visits have remained steady but her scheduling team members' workload has increased 20-30% because of the extra care and coordination it takes to support patients for both in-person and telehealth appointments.

A team effort: COVID-19 hit as Jacobson was finishing her executive MBA and she almost withdrew from the

program. Her MBA cohort encouraged her to stay and rallied to support her. "I was working really long hours and they helped me make sure I was paying attention to the most important information. I leaned on their guidance and tutoring."

A family connection: Jacobson's father, David Drews, was the architect for the 2008 expansion of Grainger Hall, where she took all her classes. In May 2020, she watched online as her name appeared on the side of the building as part of a light show celebration of WSB graduates. "It was my name in lights on the side of the building that my dad had designed. It was such a neat moment."

The impact of a WSB degree: Jacobson says her MBA experience helped her understand other people's perspectives and build empathy. Being in an MBA cohort pulled her away from a health care environment to work with others in a variety of fields. "That helps me a lot in getting things done at work and partnering effectively with my colleagues," she says.

"I was working really long hours and [my MBA cohort] helped me make sure I was paying attention to the most important information. I leaned on their guidance and tutoring."

—ELSA JACOBSON (MBA '20)

ANDREW QUINN (BBA '11)

City: New York City

Title: Co-founder and CFO/COO at PathWell Health

Previous jobs: Portfolio manager and vice president, macro fund team, AQR Capital; risk arbitrage/event-driven research analyst and short-end rates trader, Citi

Why he's among the 8 to Watch: In a distinct pivot from his successful investment career at AQR Capital, Quinn co-launched PathWell Health, a growing technology-enabled home health care business, in the middle of 2020. The company improves provider-patient interactions through its technology subsidiary, Hoolime.

Steps to success: After triple majoring in economics, accounting, and finance, investment, and banking at UW-Madison, Quinn quickly rose through the ranks on Wall Street. He has maintained an active professional network throughout his career, which led to meeting his current business partner. He serves as national executive board president of the National Organization for Business and is on WSB's Wisconsin Business Alumni Board.

Understanding markets: Quinn's self-described obsession with the markets began in a stock market simulation in middle school. Quinn held the first-place position for most of the competition but finished second after a last-minute move from another participant. It was enough to get him hooked. "Some people are risk averse. Some are risk seeking. I try to straddle the line, appreciating risk for what it is. In markets your goal is to find ways to measure risk, protect against it, and earn a return for taking it."

Key career moment: Upon leaving AQR Capital, Quinn found himself with space to dream about his next step. Moving from the investing world to entrepreneurship came about organically. "I always knew I wanted to go into investing, but I've also always had this entrepreneurial itch. Being a macro investor, I knew whatever I did next had to be in an industry with a secular tailwind. Home health care fit that criteria."

The impact of a WSB degree: Quinn co-founded the Capital Management Club at WSB and gives it much credit for building the foundation of his entrepreneurial knowledge. "Being one of the founders and getting a taste of setting up an organization has helped tremendously in starting my own business."





ELIZABETH KNOX OATES (MBA '06)

City: Greater Chicago area

Title: Senior director, consumer insights, Ulta Beauty

Previous jobs: Senior manager and director of customer and brand insights, Kohl's; senior insights associate, General Mills; strategic project research assistant, American Family Insurance

Why she's among the 8 to Watch: Oates' passion and purpose is sharing the consumer story and helping businesses think about the future. Oates has built an impressive career in consumer insights through leadership roles at three major companies across retail and consumer packaged goods. Drawing from her own experiences as a leader, she is writing a book that includes guidance on nine core skills for leadership.

Steps to success: Rotating through four different roles in five years at General Mills gave Oates the opportunity to discover how her passion for consumer insights could have a deep connection with branding. Moving into retail gave Oates a chance to test the agility of her skills. Grateful to have Matt Inman (MS '97) as her mentor while an MBA student, Oates now pays it forward by mentoring others.

Pandemic pivot: Consumer habits changed abruptly during 2020 and Oates had to quickly uncover a new consumer story and its impact on Ulta Beauty's long-term strategies. Oates' experience positioned her well to pivot and lead through change. "It became really important to ask the right questions—not so much are you buying, but are you using? We were measuring engagement and passion in high numbers, even though our sales said otherwise. Knowing that helped my team recommend actions for the immediate term, as well as build forward-looking insights for the future."

The impact of a WSB degree: "The education you receive at WSB teaches you not only the academic side of what you're learning, but also the practical side. It gives you a toolkit to be able to learn anything." Oates has been actively involved in the A.C. Nielsen Center for Marketing Analytics and Insights and regularly returns to WSB as a guest lecturer.

Advice to students and young professionals: "Teach others when you have something to share. Be willing to be coached when you have something to learn. Every moment is an opportunity."



SHAWN MICHELS (BBA '18)

City: Oconomowoc, Wisconsin

Title: Founder and CEO, Steady Shot

Previous jobs: Auditor, CliftonLarsonAllen; auditor, The VanderBloemen Group

Why he's among the 8 to Watch: Michels took an idea born in a class and turned it into a startup that brought a medical device to market in February 2020. Steady Shot is an add-on to diabetics' insulin pens that enables people to inject themselves more easily.

Solving a personal problem: In his junior year at WSB, Michels took an entrepreneurship class with a simple instruction: Solve a problem you have. As a Type 1 diabetic since he was 16, Michels had been injecting himself five to 10 times a day. He experienced bruising and scar tissue buildup because he could only inject himself in easy-to-reach spots. He designed Steady Shot as a solution. "With Steady Shot, I could use my non-dominant hand to inject in new spots," he says. "And I felt more comfortable using either hand to inject in all

possible injection sites while resting my overused ones."

Needing the business acumen: Michels came to business school with a plan to become an accountant, but his Steady Shot idea steered him in a different direction. Even so, the accounting education was key to launching his company. "To come up with an idea you have to be creative. But accounting tells you exactly what you need to do for business. Accounting is black and white; the creative side is colors. They complement each other well."

Impact of a WSB degree: Connections to the UW-Madison entrepreneurship community got Michels on his way while still in school, particularly the university's Discovery to Product program that helps bring ideas to the market.

What inspires him: Michels responds to every customer who messages him, some from all over the world. He knows he didn't just solve his class "problem" for himself. "There have been a lot of lives changed by Steady Shot and that is really fulfilling." •



Risky Business

WSB alumni working in risk management respond to recent challenges and prepare for what's next

BY JANE BURNS | ILLUSTRATION BY SHAYSA SIDEBOTTOM

In the year-plus since the COVID-19 pandemic brought the world to a halt, much deserved attention has gone toward the medical and essential workers whose tireless efforts are making a huge impact.

And behind the scenes, professionals in less visible fields—including many Business Badgers—are also busy keeping businesses and the economy running. Alumni working in risk and insurance, whether at insurance companies, consulting firms, or in major corporations, are in the midst of seeking pandemic solutions and preparing for the future.

Brad Wood (MBA '86), senior vice president of risk management at Marriott International, is focused on building partnerships with internal and external stakeholders, to prepare not for one specific event, but to manage risk against a variety of events or challenges.

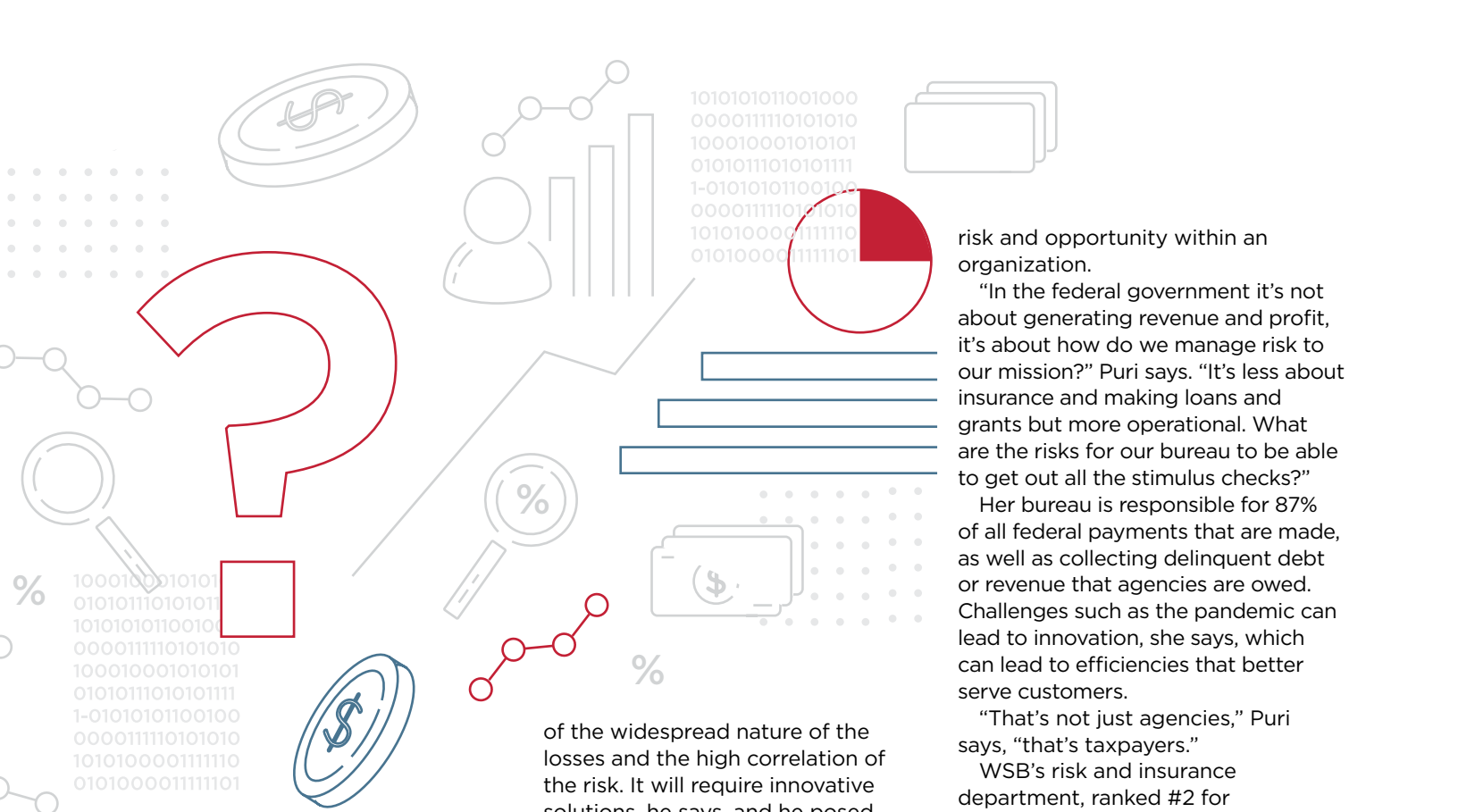
"A lot of it is practicing against what your plans are, pre-positioning yourself for success," Wood says. "The pandemic took it to another level, but you have to rely on your skill set and judgment to help your company through."

Wood is working to ensure businesses beyond his own company have a better shot at navigating a crisis like COVID-19 in the future. He is Marriott's representative on the steering committee of the Business Continuity Coalition, which works with U.S. policymakers and stakeholders to protect American jobs and limit future economic impact from pandemics. Business interruption insurance does not cover pandemics for most businesses, placing many in financial peril.

Wood and the coalition are seeking solutions, and one piece of that is the Pandemic Risk Insurance Act proposed by the House of Representatives in May 2020. The objective is to develop legislation that makes pandemic insurance available, creates a robust market with reasonable premiums, and ensures the program is sustainable.

"We can minimize the risk to business, which will minimize the risk to jobs and the economy," Wood says.

Wood did similar work in the wake of the 9/11 attacks, which destroyed a Marriott hotel at the World Trade Center and impacted hotels near the Pentagon.



He worked on the Terrorism Risk Insurance Act, which through a public-private solution created a robust market for affordable terrorism insurance for businesses.

A pandemic is a different kind of challenge, says Ty Leverty, associate professor of risk and insurance and the Gerald D. Stephens CPCU Distinguished Chair in Risk Management and Insurance, because



“Students are going to find themselves with great opportunities when we get to the other side of this.”

—BRAD WOOD (MBA '86)

of the widespread nature of the losses and the high correlation of the risk. It will require innovative solutions, he says, and he posed the question of how to provide pandemic insurance to his MBA students in the fall.

“They’re online living the pandemic. It’s the perfect opportunity for them to think of solutions for the next one,” he says. “They weren’t stuck in a box of how things are normally done. They got creative and it was great to see.”

Wood spoke to students in the fall and came away impressed with their interest in seeking solutions.

“Students are going to find themselves with great opportunities when we get to the other side of this,” he says. “There are so many learnings that have come out of these events.”

Risk is not just about business losses. Another WSB alum’s work in risk ensures that government finances work as efficiently as they should—a particularly important role in the past year in light of the CARES Act. Nicole Puri (BBA '94) is chief risk officer of the Department of the Treasury’s Bureau of the Fiscal Service. She leads the bureau’s implementation of enterprise risk management—a process of recognizing both

risk and opportunity within an organization.

“In the federal government it’s not about generating revenue and profit, it’s about how do we manage risk to our mission?” Puri says. “It’s less about insurance and making loans and grants but more operational. What are the risks for our bureau to be able to get out all the stimulus checks?”

Her bureau is responsible for 87% of all federal payments that are made, as well as collecting delinquent debt or revenue that agencies are owed. Challenges such as the pandemic can lead to innovation, she says, which can lead to efficiencies that better serve customers.

“That’s not just agencies,” Puri says, “that’s taxpayers.”

WSB’s risk and insurance department, ranked #2 for undergraduate insurance programs by *U.S. News & World Report*, is also responding in ways that can help with future disruptions such as the pandemic. Leverty is part of the newly created WSB Insurance Experts Panel that surveys insurance experts to gauge the extent to which they agree or disagree on public policy issues related to topics such as business interruption insurance, health insurance, and workers’ compensation. The goal, Leverty says, is to bridge the gap between academic research and policymaking.

There are no quick answers, but there is a greater awareness of how events can have a huge impact on the economy. For those working in risk, it’s not just finding solutions but understanding the questions.

“The pandemic has created more interest in looking at how we take more seriously those ‘unknown unknowns,’ the things we couldn’t have predicted but we know are out there,” Puri says. “How do we get smarter about that and make sure we’re ready next time? That’s the constant challenge, to figure out how you recognize that and respond to it.” •



» *Data Into Decisions*

New master's program gives graduates in-demand analytics skills

BY PAUL SMIRL | PHOTO BY PAUL L. NEWBY II

Businesses have data coming at them from everywhere. There are sales leads in a database, web traffic reports from IT, advertising metrics in a half-dozen social media platforms, and data from supply chain, human resources, and finance departments yet to be integrated, analyzed, and made actionable.

The availability of data is growing exponentially, yet most businesses don't know how to read it, let alone make decisions from it. "There are not enough skilled professionals to handle it," says Cody Baldwin, program director for WSB's MS in Business Analytics (MSBA) program. "Data literacy is critical

for anyone going into business right now."

The Wisconsin School of Business launched its MSBA program in 2019, responding to this critical need for data-literate professionals. The one-year STEM-designated program gives early-career professionals or recent college graduates a portfolio of technical and soft skills needed for career success turning data into decisions.

In May, the program graduated its second class, sending 40 young professionals to diverse roles across the globe. These newly minted alumni will join the worlds of technology, consulting, insurance,

marketing, manufacturing, and nonprofits, with each graduate prepared to help organizations make sense of data.

"One of the things I appreciate about analytics is there are lots of different career paths," says Baldwin. "Students can take their existing skills—whether that's in political science, sociology, math, science, or business—and supplement them with analytics skills."

The Wisconsin MSBA program focuses on career-readiness and gives students the ability to take on the world's mess of data, crafting marketable résumés in a short amount of time.



Graduates of the MS in Business Analytics program have taken their in-demand skills to diverse roles across the globe.

The MSBA program begins in the summer with an intensive bootcamp in which students learn the basics of statistics and programming, getting everyone in lockstep with the foundational skills they'll need. In the fall, the program dives deep into the tools used in the industry. Students learn how to build machine learning models, analyze large datasets, and create interactive data visualization. In the spring semester students can explore different fields by choosing electives and take a current topics course where industry experts visit weekly to share professional challenges and insights.

The MSBA's consulting practicum course further highlights the program's career focus, with teams of students flexing their classroom knowledge through analytically driven projects for real organizations.

The consulting practicum is led by faculty associate and experiential

learning lead Mary K. Malone (MBA '01), who establishes relationships with companies and learns about their business issues. The MSBA program is special to Malone because students don't just learn analytics skills—they learn business.

"We are trying to train business analysts who understand the context in which they are working, so they understand the tools and how they are applied to solve problems," says Malone.

During the practicum course, students are treated like trusted consultants and are counted on to understand how their project fits into their partner company's overall business strategy. Practicum teams meet with the sponsor companies weekly, with some teams providing deliverables at every meeting. The course also includes classroom time where Malone and students work on consulting frameworks and communication skills.

"Across the School's master's programs, there is a vision and a plan in place, that you don't leave the School without experiential learning. We didn't let COVID-19 interrupt that."

—MARY K. MALONE (MBA '01)

This year's practicum teams worked on everything from helping Exact Sciences understand how to increase compliance with recommended screening protocols for colorectal cancer to using deep learning models to develop an AI solution prototype for Chinese firm Jiangyun AI. Student teams also consulted on projects for the

American Heart Association, FedEx, Lands' End, and Fairbanks Morse, a Wisconsin-based heavy-duty engine manufacturer.

"Mary K. worked some miracles to make our consulting projects happen this year," says Baldwin. "The practicum flourished even while it was remote."

"Across the School's master's programs, there is a vision and a plan in place, that you don't leave the School without experiential learning," says Malone. "We didn't let COVID-19 interrupt that."

With hands-on experience on their résumés, MSBA graduates have landed at major companies like Dell, Deloitte, and American Family Insurance, as well as leading analytics firms.

"I talked a lot about my practicum during my interviews, and this experience seemed to be the one that recruiters were most interested in," says Zihong Lin (MS '20), a capital market analyst at Cardinal Financial Company.

With its second class joining the alumni ranks, the MSBA program is poised for growth. The incoming class for Fall 2021 will double the program's size, with two cohorts of 40 students going through the program simultaneously. Tracks are being established to provide students the option to specialize in areas like supply chain, digital marketing, and insurance.

WSB has also boosted its faculty expertise, hiring two professors who specialize in data analytics. The program will continue to work with a variety of employers, many of which are in Wisconsin, and encourage students to take on analytics opportunities that make an impact on their communities. Students have been especially interested in work centered on social good and sustainability. As the MSBA program grows, WSB will prepare even more graduates to take on the world's explosion of data—delivering in-demand skills and driving smart decisions for businesses. •

1950–1959

Kenneth Wright (BBA '51), chief financial officer for Wright Water Engineers in Denver, is celebrating the 60th anniversary of the company he founded in 1961. He was awarded an honorary doctorate of science from UW-Madison at the Spring 2011 commencement.

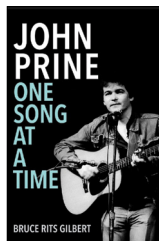
Don Martin Enders (BBA '57), age 88, passed away February 17, 2021, in Memphis, Tennessee. Upon honorable discharge from the Navy in 1954, Enders enrolled at UW-Madison under the G.I. Bill. By taking classes continuously, he graduated in three years with an accounting degree. After graduation, Enders joined Arthur Andersen & Co., then one of the big eight public accounting firms, in the audit division. Over 30 years, he gained increasing responsibility before becoming a partner. He retired in 1987 at age 55.

entire career in the Boston area and has enjoyed the challenges.



Ray Vander Weele (PhD '72) recently published a book, *Stones that Speak*. It includes stories of his tenure at the Wisconsin School of Business, where

he served as director of the Management Institute and as Robert Beyer Professor of Accounting. He subsequently went to Merrill Lynch as vice president of investments.



Bruce Gilbert (BBA '76)'s new book, *John Prine: One Song at a Time*, was released on March 19, 2021. The book offers a unique celebration of John Prine's music.

became professor and head of the management department for the college of business at the University of Northern Iowa in 1989. In 1996, he served as acting dean for the college of business and remained, to his death, an active member of the faculty. His expertise was renowned and he served as a lecturer or visiting scholar abroad at universities in Italy, Spain, India, Ireland, Brazil, Colombia, Russia, China, and Turkey. He was a widely published author of numerous journals and seven books.



Erbert Johnson (BBA '83) was elected chairman of the Wisconsin Housing Preservation Corp. (WHPC), a nonprofit

committed to preserving and protecting affordable rental housing for low- and moderate-income residents. Johnson joined the WHPC board in 2011. He is passionate about a person's right to live a fulfilling life and sees this position as the best way to help people achieve this goal.

1960–1969

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

Richard McEntire (BBA '69) recently celebrated 25 years with GM Saginaw Division, which were spent in various locations. His career includes time with MRL Industries in Sonoma, California; Brunswick Corporation at Mercury Marine in Wisconsin; and Bayliner Motorboats in Everett, Washington. The latter part of his career was spent in Decatur, Alabama, with Nichols Aluminum and driving buses for NARCOG transportation system. Go UW.

1980–1989

Thomas A. Buttars (MBA '80, PhD '88) died on November 12, 2019, of massive heart failure after fighting chronic lymphocytic leukemia for three years. He taught at the schools of business at Washington State University, Old Dominion University, and the University of South Dakota, where he retired as emeritus professor of business in 2008. He also proudly served the BMW Motorcycle Owners of America as treasurer of the national organization from 2008 to 2014.

Nancy Marquardt (BSN '81, MBA '88) retired from the United States Navy in 2019 after completing 30 years of combined active duty and reserve military service. She primarily worked as a health care administrator. Her duties also included working as a supply and logistical officer.

Sara Tirner (BBA '83) joined the University of Wisconsin Board of Visitors Initiative to End Alzheimer's in 2019 after becoming a research participant in UW-Madison's Alzheimer's research in 2017. At the end of 2020, she became a founding member of the Society of Metabolic Health Practitioners.

Elaine Worzala (BBA '84, MS '85, PhD '92) recently began a new position as professor of real estate, Charles Bendit Distinguished Scholar, and chair of the Center for Real Estate and Urban Analysis at George Washington University.



Nancy Bronson Albright (BBA '85, MBA '87) and **Ted Albright (BBA '87)** both

work at Fidelity Investments in Dallas. Nancy works on new fund launches and mergers while Ted is on the 401(k) side as a relationship director. Their son TJ works in the Dallas office as well. They also have a daughter who just received her master's degree in urban planning from University College London.

1970–1979



Bruce Cohen (BBA '70) has not retired yet, but a six-month-old grandson is making him rethink his plans. He has spent his



Daniel Power (MBA '81, PhD '82) died unexpectedly and peacefully on January 26, 2021. His first faculty position was with the University of Maryland-College Park. Power

» IN MEMORIAM



M. KEITH WEIKEL (MS '62, PhD '66)

passed away on March 10, 2021, leaving a profound legacy at WSB and UW-Madison. A passionate Badger, Weikel served on WSB's Dean's Advisory Board for many years. He and his wife, Barbara, made a gift to create the M. Keith Weikel Leadership Speaker Series, which enables Wisconsin MBA students to interact with and learn from accomplished business leaders and alumni. Weikel also established the M. Keith Weikel Distinguished Chair in Leadership at WSB.

Weikel began his career with pharmaceutical giant Hoffman-La Roche's Roche Labs. In 1967, he forayed into politics, serving as director of the division of health evaluation in the office of the secretary for the U.S. Department of Health, Education, and Welfare under three presidents. In 1979, he pivoted back to the private sector as president and CEO of Friesen International, a subsidiary of hospital company American Medical International. Weikel retired as senior executive vice president and COO of ManorCare, Inc. in Toledo, Ohio, in 2006. He served as a director of Laboratory Corporation of America, director for Direct Supply, Inc., and director emeritus for ManorCare, Inc. He was a member of the Federation of American Health Systems and the Alliance for Quality Long Term Care.

Weikel will be remembered for his signature laugh, his breadth of professional accomplishments, the creative tunes he whistled, and the original songs he sang and dedicated to many family members or colleagues.

Karen (Berg) Monfre (BBA '86) has joined the board of directors of Denmark Bancshares, Inc. and Denmark State Bank.



Jerry Fink (BS '87, MBA '90), David Kim (BBA '89), and Derek Chen (MBA, MS '91), co-founders of The Bascom Group, recently partnered with Capital Trust Group on a \$100 million acquisition of a research and development, manufacturing, and testing facility in Menomonee Falls, Wisconsin. They are also proud to announce that Bascom was recently named one of 2021's Best Places to Work in *Multifamily Executive Magazine*.



Roy Kessel (BBA '88) is founder of the Sports Philanthropy Network (SPN), a nonprofit organization focused on building stronger, healthier, and more inclusive communities through sports. SPN hosts an array of education and professional development programs.



Nancy Ann Neudauer (BBA '89, MA '94, PhD '98) was named the Thomas and Joyce Holce Professor of Science at Pacific University, an endowed research chair. She also gave a widely broadcast talk on her work building mathematical communities locally and throughout Africa. The latter has been funded by several Fulbright awards. She was on a research leave last spring to South Africa and contributed a chapter to the book *Count Me In: Community and Belonging in Mathematics*.

1990-1999

Philip Hoffmann (BBA '91, MS '91), was recently recognized as a 2021 at-large power broker for *Risk & Insurance*. A Risk & Insurance Power Broker® is an individual who stands out among their peers for the exceptional client work they delivered over the past year. Hoffman primarily works as a broker and ARM managing director for Aon and also serves

on WSB's MBA Risk and Insurance Advisory Board.



Stephen Unger (BBA '92) was recently appointed chief financial officer of Circulogene, an emerging molecular diagnostics company focused on improving cancer treatment. He previously served as chief financial officer of Quotient Limited. Unger and his wife, Mary, live in New York City with their six-year-old Vizsla named Oscar.



Loren Rivkin (BBA '95) was recently named president and chief operating officer of Saf-T-Gard International, Inc., an 85-year-old, family owned and operated manufacturer of industrial safety and personal protective equipment. Rivkin first joined the Northbrook, Illinois-based company in 1999 as marketing manager.

Continued on page 30 »

John Fischer (BBA '97) was recently named director of commercial real estate for Oklahoma's Commissioners of the Land Office (CLO). The CLO manages 750,000 acres of land and uses the revenues to support public education in Oklahoma. The CLO distributes approximately \$130 million annually to schools and universities.

Karl Johnson (BBA '97) was recently promoted to vice president of finance at American Express and is leading the strategy for big data development and advanced analytics in finance. He has been with the company since graduating in 1997 and is currently based in Phoenix, Arizona.

Sean Robinson (MBA '99, PhD '05) was recently promoted to full professor at the school of education at Morgan State University, in Baltimore, Maryland. He began serving as graduate program director in Fall 2020. Beginning in Fall 2021, he will help roll out a new dual-degree MBA/PhD program between the school of business and school of education.



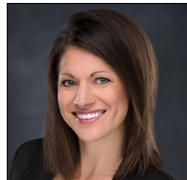
Lance Mikus (MBA '04) has been promoted to director of product management, digital pathology solutions

for Leica Biosystems. Mikus' team recently led the efforts to gain FDA's enforcement discretion of key viewing technologies for pathologists to remotely diagnose cancer cases from home during the COVID-19 pandemic. As part of the development and commercialization of these new products, Mikus and some of his colleagues were awarded several patents.



Justin Kraft (BBA '07) recently founded Renew Social to simplify the way people over the age of 55 establish new friendships. Renew aims to safely

increase support systems and improve overall quality of life. Renew is starting to partner with organizations nationally that promote physical and mental wellness for the aging population.



Meredith (Fosterling) Otte (BBA '08) was recently promoted to vice president of commercial and private banking

for Peoples State Bank. She oversees a team of commercial and private bankers out of Wausau, Wisconsin, where she resides with her husband and two children.



Chris Burque (BBA '00), senior vice president with Merrill Lynch in Minneapolis, has been recognized on the 2021 *Forbes* "Best-in-State Wealth Advisors" list.

2010–2019

Scott Friemann (MBA '10) and his wife celebrated the birth of their second daughter, Ruby, in the beginning of February 2020. Also, his department at Everest Insurance will have its first Chicago-based intern this summer—a class of 2022 Business Badger.



Brandon McGirr (MBA '10) is thankful he's been a remote employee since his 2010 graduation,

which prepared him for COVID. After navigating the Fortune 100 world at Oracle, he worked at a tech startup that was recently acquired by Splunk!—a cloud data platform. He is also thrilled to welcome the birth of his son, Brandon Finn, last June.



Katie Lorenz (BBA '12)

has created a nonprofit in the U.S. to support an

NGO in Cusco, Peru, called Chaska. Chaska empowers young women experiencing poverty with a goal of helping them through their personal, educational, and professional journeys. Chaska uses an innovative approach that targets character and psychological traits as indicators of success in breaking the cycle of poverty that is prevalent in Peru.



Kendra (Armstrong) McAdams (MBA '12) and her husband, Scott, welcomed a daughter,

Sloan Armstrong McAdams, on December 1, 2020.

» ALUMNI SPOTLIGHT



REENA VOKOUN (BBA '98)

is founder and chief operating officer of Passion Fit. She recently gave a TEDx talk entitled, "Why Wellness Is the Secret to Personal and Professional Success." The theme of the virtual event was "fearless," and in her talk Vokoun shared insights on how women can overcome challenges with the pandemic, gender equity in the workplace, and burnout through focusing on their mental, physical, emotional, and spiritual health.

ALUMNI SPOTLIGHT



MICHAEL CAMPBELL (MBA '03)

is the new global head of education in the business unit for Intel. He is responsible for driving the portfolio strategy, ecosystem, and go-to-market plans for bringing PCs to students and teachers worldwide. He participated in Intel's product announcement at the Consumer Electronic Show 2021 where the company launched a new line of processors dedicated to the education segment.



Emily Gibson (MBA '14)

recently accepted a role as senior director of brand strategy at Vail Resorts, based

in Broomfield, Colorado. She leads strategy and marketing for a portfolio of leading ski resort brands including Whistler Blackcomb, the largest ski resort in North America. Prior to Vail Resorts, Gibson was a senior brand manager at General Mills, where she spent six years running businesses and leading teams, most recently for the Nature Valley brand.



Jordan Taylor (BBA '14) and Tommy Rosandich (BBA '12, MAcc '13)

were married in August 2020 in La Grange, Illinois. They met at UW-Madison in 2010 and bonded over pursuing their dreams at the Wisconsin School of Business. The couple resides in Chicago.



Jason Eggert (MBA '17)

recently joined Old National Bank as vice president, Wisconsin corporate banking division. He will lead the effort to build out the corporate banking practice for southeastern Wisconsin, based in

Milwaukee. He is responsible for client management, growth, and leadership of the group for middle market size companies and deals greater than \$5 million. Old National Bank entered the Wisconsin market in 2016 with the acquisition of Madison-based Anchor Bank.



Mark Elsdon (MBA '17)

wrote a book, *We Aren't Broke*, which will be released June 2021 by Eerdmans Publishing. The book explores how faith-based organizations can leverage investment assets and property for social enterprise.

Heather Kopec (MBA '17) continues to redefine annual fundraising and was recently named one of EverTrue's 40 Under 40, which recognizes influential young fundraisers. She is recognized as part of a group of innovative thinkers leading the higher education fundraising industry forward at Virginia Tech.

Jacob Bawolek (BBA '19) has worked as a digital media analyst for SeQuel Response, a direct marketing agency. He also launched a business, HyperValue, which provides innovative marketing solutions to the music industry. In January, HyperValue opened an office in Nashville, Tennessee, and its work was recently featured in *InBusiness* magazine.

2020

Courtney Morrison (BBA '20) is a rotational analyst at Walgreens focusing on customer engagement and brand loyalty. Despite starting her role remotely, she is excited about the connections and relationships she has built thus far as she has moved across the company.

Sydni Tran (BBA '20) accepted a position as a sourcing operations analyst at General Mills after interning with the company last summer. She is excited to begin her career with a great company and further utilize her Badger knowledge and experience in the professional world.



Tien Zhuen Lee (BBA '20) worked as an equity analyst intern at Riverwater Partners LLC during his last few months in the United States before moving back to Malaysia to work as a full-time analyst in Nomura Asset Management's global equity team. •



More Class Notes are featured in the digital issue at go.wisc.edu/wsb-update-spring21

A Terrace for All Time

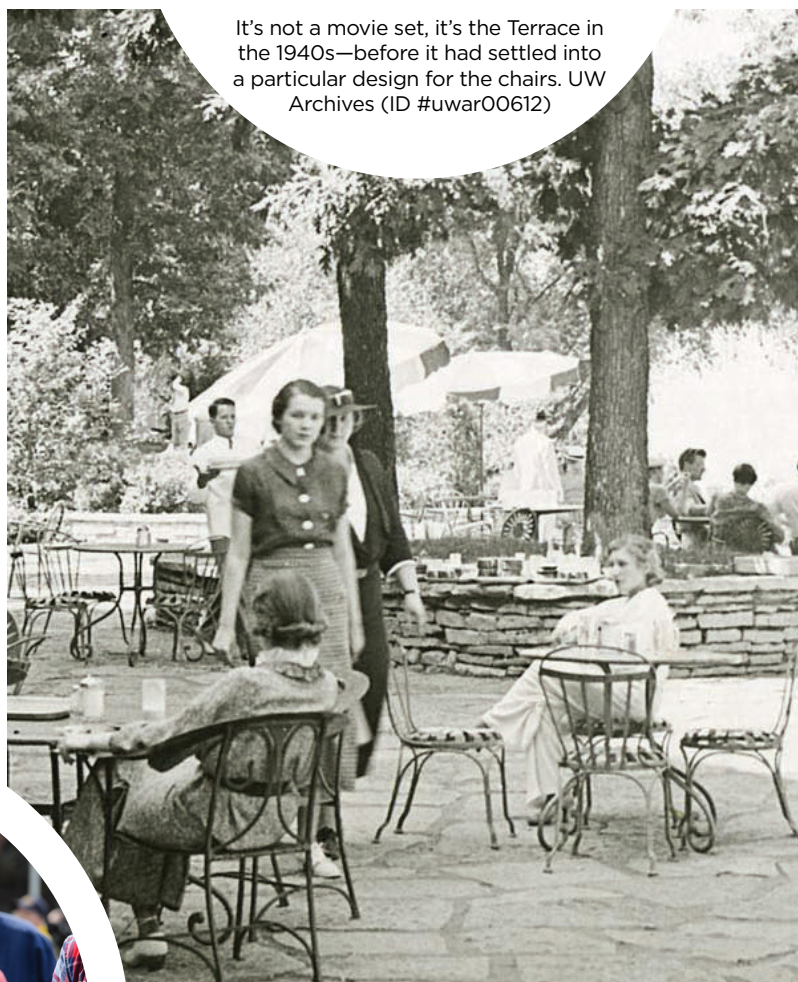
Ask generations of Badgers what they loved most about their time at UW–Madison and one place comes up time and time again: the Memorial Union Terrace. For nearly a century, the Terrace has been the place to socialize, study, relax, eat ice cream, listen to music, and show friends and family what makes campus so special. The Memorial Union’s first director, Porter Butts, might have offered up the best description of the Terrace in 1934 when he wrote, “Where, other than Wisconsin, may one step from university soil into a canoe, see the crews sweeping by, watch a glowing marine sunset while music plays from nearby student houses or the Union Terrace?” Not a lot has changed since the Terrace was built in 1928, for one good reason: It’s perfect. •

PHOTOS BY PAUL L. NEWBY II,
JEFF MILLER, AND UW ARCHIVES

Student volunteers help with a campus rite of spring—returning the chairs to the Terrace.



It’s not a movie set, it’s the Terrace in the 1940s—before it had settled into a particular design for the chairs. UW Archives (ID #uwar00612)



Just enough sunshine blankets the Terrace on a picture-perfect summer day, a scene that hasn’t changed much in the Terrace’s 93 years. UW Archives (#S10913)



1 As in this pre-pandemic photo, The Terrace is open to the public again this spring after being open last summer only to students, faculty, and staff due to COVID-19 restrictions.

2 Blue Moon? Badger Blast? Union Utopia? A trip to the Terrace isn't complete without some Babcock Ice Cream.

3 For all the pastimes the Terrace has to offer, people-watching has always been one of the most entertaining options. UW Archives (ID #S10805)

4 The Terrace is a popular entry point to Lake Mendota whether you want to paddle or just tag along for the ride, like these two in the 1970s. UW Archives (ID #S10920)



In recent years, the Terrace has become a destination for a good old-fashioned outdoor movie. In 2016, this crowd gathered to watch "Animal House," a perfect movie to watch on a college campus.



The Terrace has long been an inspiration for painters and photographers, as well as students who want to create their own works of art.



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