

Carlson School

THE CARLSON SCHOOL OF MANAGEMENT
MAGAZINE FOR ALUMNI AND FRIENDS



The International
Experience:
A Network of
Key Partners

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Driven.

The campaign to launch the
Carlson School into the future.

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FALL 2017







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Driven.

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A Force...

Driven, the \$4 billion University of Minnesota campaign, is now underway. Its goal is to strengthen the position of our state's premier educational institution and fuel its quest to solve the great challenges facing the world. Here at the Carlson School, we see business playing a central role in discovering solutions to those great societal problems.

That is why we have themed our \$150 million campaign "Business as a Force for Good." The community we are a part of has long delivered on this promise. Minnesota companies have been formed and have grown by tackling critical problems in new and innovative ways. They have been leaders in being thoughtful and engaged in trying to bring prosperity to all.

These are unparalleled opportunities to elevate the idea of business as a force for good. Through the generosity of our alumni, friends, and business partners, we seek to enhance the forces that we believe are essential to our mission:

A FORCE FOR LEADERSHIP. We need to attract students from all kinds of backgrounds from across the country and the world to provide the talent and leadership that Minnesota companies need.

A FORCE FOR TRANSFORMATION. We are all about transformative student experiences. That is a fundamental way we believe students should be educated. We have to engage with businesses across sectors to create projects our students can work on and learn from in a hands-on way.

A FORCE FOR INNOVATION. Our faculty continue to be world-leading in both developing ideas that will influence the future of business and in innovating in and out of the classroom. There are no great student experiences or business engagements without faculty. The landscape for faculty of the caliber we look for has become extremely competitive, and we have to continue to be able to attract and retain our extraordinary faculty to deliver on our mission.

A FORCE FOR ENGAGEMENT. The success of our school depends on engagement among our students, our faculty, our alumni, and our business community. We must create the spaces that can make this happen. We need to create a teaching and learning environment that fosters more project-based and team-based learning, we need to create more interaction spaces for students and faculty and alumni and community members, more collaboration space that brings together faculty from different disciplines, and spaces for convening the business community to discuss the grand challenges facing us.

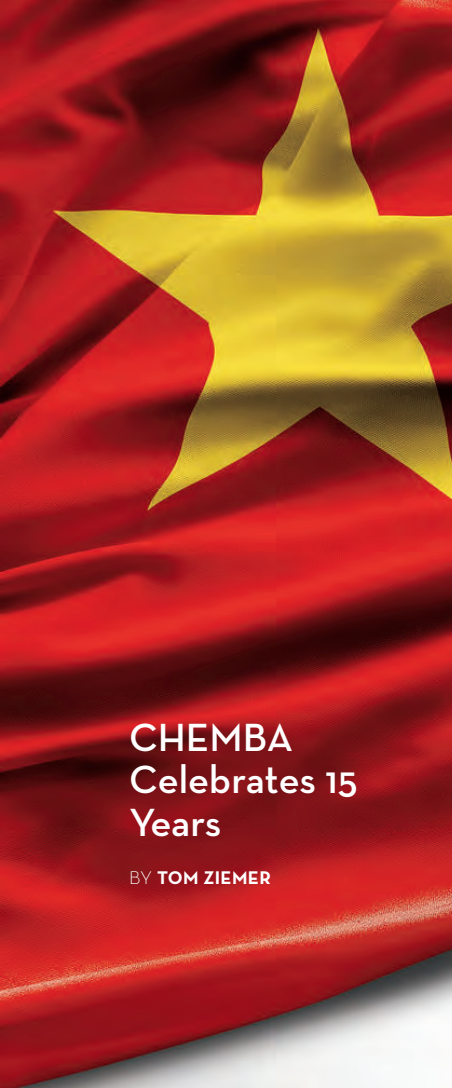
In this issue, we look at the people and stories behind these subjects. And, in the end, I hope you are inspired to contribute to our campaign—one that is designed to significantly strengthen our future.

Sri Zaheer, Dean
*Elmer L. Andersen Chair in
Global Corporate Social Responsibility*

VISIT THE DEAN'S BLOG



z.umn.edu/DeansBlog



CHEMBA Celebrates 15 Years

BY TOM ZIEMER



THEY CAME TO RECONNECT, to express their gratitude, and to share their insights. And, of course, to celebrate.

Chinese business leaders converged on the Carlson School May 12-14 to mark 15 years of the Carlson Executive MBA–China Program (CHEMBA). Program alumni from a variety of sectors returned to Minneapolis for a weekend that included a lunch discussion with faculty mentors, an alumni industry panel, tours of campus and the city, and a healthy dose of networking.

The group also watched one of its own from the third CHEMBA co-hort—Eric Jing, '05 MBA and the CEO of Ant Financial Services—deliver the keynote address at the Carlson School's commencement ceremonies.

"It's a wonderful feeling," said Carl Su, '05 MBA and a general manager for Mars China, who especially enjoyed the opportunity to reunite with James D. Watkins Chair in Marketing Mark Bergen and Professor Emeritus Mahmood Zaidi, two faculty members who played influential roles in his executive education.

"We finally return and we meet them, and we can appreciate, we can thank them, and also we can do some very small things to contribute back to the school."

One such contribution was sharing knowledge and experiences with younger alumni and current Carlson School undergraduates and MBA students from China. Sunday's panel featured Jing, Su, and classmates Simon Luo and Ben Liu, both '05 MBA, as well as Branden

Chen, '07 MBA, and Mee Warren, '01 BSB—all senior business leaders from Chinese or multinational firms spanning the tech, finance, and consumer goods industries. The panelists discussed the future of retail, finance, energy, and manufacturing in China in a wide-ranging and frank conversation.

"China is very, very dynamic, full of opportunities," Jing told the audience of students and alumni.

"We have an amazing and engaged group of alumni in China, and they are well-connected and they are so proud of their Carlson School and University of Minnesota degrees," said Carlson School Director of Alumni Relations Sarah Oehler. "This was an opportunity to celebrate them and celebrate their achievements."



Carlson Consulting Enterprise Takes on Employment Challenges

BY TOM ZIEMER

OF THE ROUGHLY 1,000 NORTH Minneapolis families participating in programming through the collaborative nonprofit Northside Achievement Zone (NAZ), 73 percent earn \$19,000 or less per year.

A quarter of North Minneapolis school children are either homeless or live in highly mobile conditions. Only 29 percent of the area's entering kindergartners are deemed "ready to learn."

If there is a ground zero for Minnesota's struggles with educational and employment disparities, it could very well be North Minneapolis.

Four Carlson School students got an up-close look at some of the vexing, deep-rooted challenges facing North Minneapolis in a Carlson Consulting Enterprise (CCE) project for NAZ during the spring semester.

"I had heard about poverty in the Twin Cities, but I guess not necessarily to the extent that is actually out there,"

says Karl Breustedt, '18 BSB. "When we went into the community and talked to all the community leaders, it was very eye-opening to see how certain members of the Twin Cities have really been left behind in terms of economic development."



Changing that distressing reality is one of NAZ's goals, which is what prompted it to enlist the help of the CCE through a grant from the McKnight Foundation.

CCE's charge was to identify ways to improve alignment between NAZ, its web of partner organizations, and Hennepin County on employment-assistance services.

"There are a lot of employment services that are provided in North Minneapolis, but they didn't all work cohesively together in terms of getting candidates through that process efficiently, and our goal was really to identify where some of those gaps were and then provide recommendations for improving that process," says Danielle Schmitz, '17 MBA, the CCE team leader for the project.

Schmitz; Adriana Scheiner, '17 MBA; and undergraduate students Breustedt and Daniel McKinney, '18 BSB, undertook a largely qualitative study, interviewing personnel from a variety of organizations, a past program participant, and leaders from area nonprofits and Hennepin County. It led them to one overriding conclusion: All parties would benefit from utilizing an integrated case management model.

That recommendation provided the clarity for NAZ and Hennepin County to promptly map out a longer-term plan.

For the CCE students, the project provided a lesson in stakeholder management while also challenging them to break down a complex problem. According to Scheiner, it also offered a more tangible outcome than, say, the task of increasing a company's bottom line.

"We could actually see who we were affecting," she says.

To view video, visit carlsonschoolmagazine.com.



5 THINGS I'VE LEARNED

1. Bring your authentic self to work.

Authenticity is a continuous process of building self-awareness—we're always changing, evolving, growing—as well as being transparent with others about our whole person, both strengths and opportunities. When you bring your whole self to work and encourage others to do as well, it builds a culture of trust where sustained growth can happen.

2. Listen more, talk less.

When I started to rise as a leader, I automatically thought that meant I needed to have all the answers. But what I learned was the more I needed to listen—to other leaders, to those who had walked in my shoes, to my business partners, and especially to my team. Coaching and people development can only happen with active listening, and the true legacy of a leader is the development of high-performing teams and the next generation of leaders.

3. You learn more when you fail.

When your business is doing well, it's easy to ride that “good business wave.” Typically, we make safe decision after safe decision—not wanting to rock the boat—to continue the ocean metaphor. But in a tough economy or a difficult business, you dig in, research, learn—and typically take risks that result in either big wins or bigger lessons about strengths and talents which will prepare you for that next challenge.

4. It's not only OK to say no, but it's a must.

By nature, I am a pleaser, so saying no hasn't come easy for me. But it is essential for improving productivity and mental health. As a leader of a \$250 million business with two small children at home, I must say no to something every day...and likely multiple times. While I'm still working on it, I remind myself of Warren Buffet's wise words “the difference between successful people and very successful people is that very successful people say no to almost everything.”

5. The power of why.

So many organizations focus only on the what and the how and miss the why. At Sephora, my current organization, our purpose is to inspire fearlessness—in our leaders, in our clients, and in the entrepreneurs we work with. While the company's DNA has always been about being a disruptor in beauty retail (we did away with the beauty counter!), it's been only two years since we formally established our purpose. And we have had two of the best years of business in the history of the company.



Jessica Phillips Perez, '03 MBA, is senior director of merchandising for Sephora. Based in France and owned by LVMH, Sephora is the largest beauty retailer in the world. Phillips Perez is a Regent Emeritus of the University of Minnesota (1995-2001), former board member of the University of Minnesota Alumni Association (2001-2008), and is currently serving on both the San Francisco Alumni Chapter Board and the Carlson School Alumni Board.

3 People 3 Questions

01

MARY ZELLMER-BRUHN

Associate Professor
Work and Organizations

WHAT ARE YOU READING?

I usually have one book for pleasure and one related to my research. Currently, I'm reading *Hamilton* by Ron Chernow with my 12-year-old daughter. More connected to my work, I'm reading *Widgets: The 12 New Rules for Managing Your Employees as If They're Real People*. It's a book that combines many issues we cover in Organizational Behavior and Leading Others, and offers some great insights about leading and motivating employees.

WHAT IS YOUR FAVORITE WEBSITE?

Many news and media sites, including the business press; but, while I hate to admit it, I really enjoy Facebook. I have friends, colleagues, and family around the world and nothing makes me feel more connected and in touch with current events than their postings. I love knowing what friends are doing and seeing all the amazing places they live, work, and play around the world.

WHAT IS YOUR DREAM JOB?

I think being a professor at a great public university is hard to top, but if I think about my alternate selves, I think it would be fun to start a company or be a coach!



01

02

JOHN TONG, '16 MSBA

Director, Digital Marketing Analytics
Sears

WHAT ARE YOU READING?

Predictive Analytics: The Power to Predict Who Will Click, Buy, Lie, or Die by Eric Siegel. This is a fascinating book that showcases the role of predictive analytics in business, politics, sports, and other sectors. Siegel uses many exciting real-life examples to bring the power of predictive analytics to life.

WHAT IS YOUR FAVORITE WEBSITE?

LinkedIn. According to my phone, 21 percent of my data is spent on this app. LinkedIn is a great platform to keep up on industry and company news and follow aspirational leaders. It's also very convenient to connect with colleagues and professionals in the same industry or similar type of roles.

WHAT IS YOUR DREAM JOB?

Chief analytics officer or chief data officer for a mid- or large-sized company (ideally in sports). Doing so for an NBA or NFL franchise would be icing on the cake.



02



03

03

KYLE LOOMIS

BSB Class of 2020

WHAT ARE YOU READING?

While most books seek to teach knowledge, very few teach perspective. *Zen Mind, Beginner's Mind* by Shunryu Suzuki is a book that teaches how to approach knowledge with an organic lens, something that I feel is often lost in teaching.

WHAT IS YOUR FAVORITE WEBSITE?

Reddit, the front page of the internet, shows you how deep the rabbit hole goes. I like r/wallstreetbets for satire and r/algotrading for learning purposes.

WHAT IS YOUR DREAM JOB?

I am in the process of creating a quantitative finance firm that specializes in cryptocurrency algo trading. In the future, I plan to create a business that fundamentally reimagines the way education is approached.

Joel Waldfogel Named Associate Dean of MBA and MS Programs

BY TOM ZIEMER

JOEL WALDFOGEL, THE FREDERICK R KAPPEL CHAIR IN Applied Economics, is the new associate dean of MBA and MS programs at the Carlson School. He replaces Professor and Minnesota Insurance Industry Chair of Health Finance Stephen Parente, who has been nominated for a leadership position within the U.S. Department of Health and Human Services.

Waldfogel, who came to the Carlson School in 2010 after 13 years at the University of Pennsylvania's Wharton School, is also an affiliated faculty member in the College of Liberal Arts' Department of Economics and the University of Minnesota Law School as well as a research associate of the National Bureau of Economic Research. He also was previously an assistant and associate professor of economics at Yale.

"Through the addition of Joel to the Carlson School's leadership team, I am once again reminded of the depth of our faculty and their extraordinary dedication to our school," says Dean Sri Zaheer.

"I am also grateful for Steve Parente's service and dedication to the MBA and MS programs. Steve has served in his current role since 2014. He has worked to make our school the best it can be and his involvement will be missed on our leadership team."



Acara Challenge Winner Hopes to Fuel Sustainable Solutions in Uganda

BY TOM ZIEMER

WHAT IF THERE WERE A WAY TO REDUCE deforestation, promote sustainable energy, and improve waste management—all through one service?

That's the idea behind Kaloli Energy, a proposal conceived by a team of University of Minnesota students that includes

Carlson School undergraduate Claire Irwin, '18 BSB. The startup, focused on the East African country of Uganda, was the winner of the international division at March's Acara Challenge, an Institute on the Environment competition that asks students to dream up ideas to address global social and environmental issues. The Carlson School and the College of Science and Engineering are also partners in the contest.

As Irwin explains, about 90 percent of Ugandans use charcoal as their primary fuel source, which drives deforestation. At the same time, access to trash collection is a problem in Kampala, Uganda's bustling capital.

The Kaloli Energy solution: Partner with GoodFire, a briquette supplier, and combine delivery of the briquettes with trash collection to offer an affordable solution to both problems.

"By bundling subscription-based briquette delivery with trash collection, which has high social value and demand, we achieved a low enough price point that it is cheaper for our customers to subscribe to Kaloli Energy than to stick with charcoal," says Irwin, who's majoring in international business and finance with a minor in entrepreneurial management.

"We want to make clean energy so convenient that it becomes the obvious choice."

Driven.

The Campaign for the
Carlson School of Management

BY KEVIN MOE

On September 8, the University of Minnesota launched Driven, its first comprehensive campaign in 18 years, designed to position the U at the forefront of knowledge and innovation. To underscore the goals of the Carlson School, we have themed our Driven campaign “Business as a Force for Good.”

In today’s world, when “business” and “good” are used in the same sentence, you tend to hear words and phrases such as sustainability, environmentally friendly, or corporate social responsibility. These are all noble ideals. They are right ideals.

Carlson, Cargill, and 3M are three of the largest companies headquartered in Minnesota. Through their foundations and other philanthropic efforts, they have given away millions and millions of dollars over the years. That surely exemplifies business being a force for good.

Huge corporate gifts get lots of press and certainly make the world a better place. But there’s another aspect of business as a force for good that’s so fundamental, it can get overlooked: Carlson employs 175,000 people around the world, Cargill 150,000. That’s more than the entire population of St. Paul. Add in 3M’s 88,000 employees and you are approaching Minneapolis population numbers.

And those are just three businesses. Private business employs more than 86 percent of all Minnesota workers. Their jobs allow them to put food on the table, buy a house, send kids to college, and generally feel good about themselves.

“Business as a force for good is the concept that businesses better lives,” says Dean Sri Zaheer. “It’s about business fundamentally being a positive force in the world because it creates opportunity and employment, it gives people meaning in their daily lives through work, it delivers what customers want and need, it is a great connector of people around the world, and it is an engine of innovation that creates prosperity in our communities, our state, our nation, and our world.”

Carlson School Board of Overseers member Catherine Mathis, ’79 MBA and senior vice president and chief communications officer at McGraw-Hill Education, says she thinks about this every day at her job.

“For us, it really revolves around how to provide products and services for our customers to help students learn better, to help educators teach better, and to provide jobs for our employees that are meaningful and valuable to them.”

The Carlson School’s Role

The Carlson School is just a small part of this mosaic. We don’t create businesses. What we do is help our students develop their skills and find the opportunities to create their own enterprises or bring their knowledge and stewardship to existing companies.

Campaign Co-Chair and Carlson Family Foundation Board Chairwoman Wendy Nelson says her grandfather and the school’s namesake, Curtis Carlson, often credited his life success to the education he received. “My grandfather said the greatest gift you can give someone is education...and I think the Carlson School does just that,” Nelson says.

“We want students leaving the Carlson School to be entrepreneurial, behave with integrity in all they do, and have a global mindset that enables them to work with people from different backgrounds all over the world,” Zaheer says.


The Carlson School has long championed transformative learning experiences for our students to build these traits. “Such transformational education is best delivered through rich experiences such as live cases, project teamwork with real clients, or global practicums,” Zaheer says.

The Carlson School also has a roster of faculty—many at the top in their fields—who generate cutting-edge research and provide expert consultation services to inspire businesses to be even better.

And our facilities serve as both learning environments to meet the needs of today’s students and collaborative spaces for groups to gather and interact.

So for our campaign, we’ve identified these four priorities as essential to our mission and our success.

“Business as a force for good is the concept that businesses better lives.”

To view video, visit carlsonschoolmagazine.com 

The Carlson School's \$150 million campaign falls within the University of Minnesota's \$4 billion Driven campaign, designed to position the U at the forefront of knowledge and innovation.



CAMPAIGN PRIORITIES

A Force for Leadership \$50 million

To find the types of leaders in the making who will shape the business landscape in the decades to come, the Carlson School must attract and nurture high-performing and high-potential students, regardless of their financial means.

A Force for Transformation \$50 million

The Carlson School has long been a pioneer among business schools in creating real-world opportunities for students to learn in the workplace. Support of experiential learning allows students to enrich their educations, discover and pursue their passions, and dig into local and global challenges.

A Force for Innovation \$30 million

Competition for our faculty is intense, and the growth of new degree programs and our undergraduate population increases demand. To maintain our high standards for educational excellence and continue to support research that addresses genuine business challenges, we must secure and retain high-caliber faculty.

A Force for Engagement \$20 million

Our vision is to reinvent our existing facilities to benefit students, faculty, and the larger business community. By creating flexible, adaptable spaces, we will leverage the latest teaching techniques, foster project- and team-based learning, and provide students with the technology they will use in the workplace.

"This campaign is all about making a world-class education available and affordable to students, providing them with truly transformative experiences," Dean Sri Zaheer says.

CAMPAIGN HISTORIES

Capital campaigns do not originate in a vacuum. Rather, they are a continuation of previous campaigns, each one of which has allowed schools to grow their quality, programs, and engagement. For the Carlson School, it is worth taking a look back to see how each past campaign has allowed us to move another step forward.

Minnesota Campaign

From 1986 to 1988, the Minnesota Campaign's focus was on recruiting and retaining world-class faculty. Curt Carlson gave \$25 million to the school—the largest single gift given to a public university at that time—which resulted in the renaming of the School of Business to the Curtis L. Carlson School of Management. His gift also leveraged more than a dozen additional endowed faculty gifts and increased the total number of endowed positions from three to 27. In total, The Minnesota Campaign raised more than \$50 million for faculty support for the school.

Transformation

The 1991 to 1995 campaign, Transformation, was to create an extraordinary learning environment. Another gift from Curt Carlson—\$10 million—helped to fund the school's flagship building. This resulted in the consolidation of operations from five different buildings and ushered in a new era for how students and faculty collaborate with the business community. The Transformation campaign resulted in more than \$20 million in gifts that leveraged an additional \$25 million from the state.

Campaign Minnesota

Campaign Minnesota, which took place from 1996 to 2003, sought endowed funds for student support and new programs. The school raised more than \$90 million to increase the school's overall endowment to help offset declining state support. Leveraging matching funds, the school raised more than \$40 million for scholarships and graduate fellowships. Campaign Minnesota also allowed the school to establish its Enterprise programs that allow MBA students real-world experiential learning opportunities.

Building on Excellence

Expanding the school's undergraduate program was the focus of Building on Excellence, which took place from 2004 to 2008. This campaign saw Herbert Hanson, Jr. provide a lead gift to construct a new, 123,000-square-foot undergraduate building, Hanson Hall. More than \$12 million also was raised for scholarship support, the majority for undergraduate students from Minnesota. The results of this campaign helped increase undergraduate enrollment at the Carlson School by more than 50 percent.



The Power of Philanthropy

	TRANSFORMATIVE GIFTS	IMPACT
Minnesota Campaign 86-'88	<ul style="list-style-type: none"> 1986 Curt Carlson - \$25 million: Largest gift to any public university at the time 	<ul style="list-style-type: none"> 1985 International Programs Development Office created 1986 Center for Entrepreneurship created 1988 First study abroad program launched
Transformation 91-'95	<ul style="list-style-type: none"> 1991 Curt Carlson - \$10 million: Lead gift for flagship building 	<ul style="list-style-type: none"> 1995 Groundbreaking of flagship building
Campaign Minnesota 96 '03	<ul style="list-style-type: none"> 1998 Curt Carlson - \$8 million: Established the Carlson School Supporting Organization 2003 Herbert Hanson, Jr. - \$10 million: Lead gift for Hanson Hall 	<ul style="list-style-type: none"> 1998 Flagship building opens 1998 Carlson Funds Enterprise created 2000 Vienna Executive MBA program established 2001 China Executive MBA program established 2001-03 Three additional Carlson School Enterprises founded
Building on Excellence '04 '08	<ul style="list-style-type: none"> 2007 Gary Holmes - \$6 million: Expanded entrepreneurship programming 	<ul style="list-style-type: none"> 2005 Minnesota Cup launched 2007 Gary S. Holmes Center for Entrepreneurship named 2007 International experience requirement for undergraduate students approved 2008 Hanson Hall opens
Driven 12-'21	<ul style="list-style-type: none"> 2013 Bill Van Dyke - \$5 million: Military Veterans Initiative 2016 Eric Jing - \$5 million: Expanded and enhanced China programming 	<ul style="list-style-type: none"> 2012-17 121 new scholarships created 2014-17 MS programs in Business Analytics, Finance, and Supply Chain Management launched 2017 Global Doctorate of Business Administration launched 2017 \$10 million Military Veterans Initiative completed



Impressionism
RENAISSANCE Fauvism DEC
POP Art
I am RENAISSANCE
arteastia®
Dadaism
ABSTRACT MODERN
CONTEMPORARY BLEU II

A Force for Leadership

BY KEVIN MOE

Attracting top scholars to the Carlson School provides businesses with the highest-caliber professionals ready to step in and apply their skills and knowledge to the challenges of today and of the future.

Making a Dream Come True

“**T**he Carlson MBA changed my life and I wouldn’t have had that experience without a scholarship,” says MinhHa Pham, ’11 MBA. “I got to work at some of the most prestigious companies in the world and I became a ‘global citizen’—living and working in different countries across four continents.”

Now living in San Francisco, it was only eight years ago that she was still in her home country of Vietnam making \$350 per month. “In a country where GDP per capita was around only \$1,000, that was considered a good-paying job,” she says. “My parents, who grew up in the war and then lived through a central-planned economy, didn’t have much savings. Traveling abroad was a huge deal for any of us back then, not to mention to study for an MBA in America.”

That was her dream. Pham knew she wasn’t going to achieve it without some assistance somewhere, so she set her sights on trying to obtain a scholarship of some kind. It took her more than two years to prepare.

The first major item she needed to work on was her English skills. “In Vietnam, back then and even today, English is not commonly used and well taught at schools,” she says. To prepare, she studied the Graduate Management Admission Test (GMAT) intensively for eight months.

The second thing she needed to do was to become proficient at writing application essays. It took Pham nearly 50 drafts to get an application she was satisfied enough with to submit. “A few months later, I got an admission and scholarship letter from Carlson,” she says. “I remember holding that letter in my hand and I just couldn’t be happier.”

Pham was awarded a full tuition scholarship for the Full-Time MBA program. After graduation, she started working as a product manager at Johnson & Johnson under a global leadership program. This program allowed her to work at J&J headquarters in New Jersey for a year and then to move back to Vietnam to

manage two medical device product lines. After nearly four years at J&J, she joined Google. Her job there is to help advertisers develop a digital marketing strategy and optimize advertising campaigns using Google products.

As her MBA has broadened her career opportunities, it has also broadened her life in other ways. “I have met amazing people from many countries,” she says. “Including my husband, who is also a University of Minnesota alum. We met at a comedy show in Hong Kong three years ago and it was the Minnesota connection that brought us together.”

What was Pham doing at that comedy show? Well, she also performs stand-up comedy on the side. “I have performed at seven cities across five countries to audiences of up to 300 people,” she says. “Without the degree in America, I wouldn’t have thought of being able to make jokes in English to strangers.”

Although Pham is now halfway across the continent on the coast, she continues to be a volunteer MBA coach, a role she took on ever since she was admitted to the Carlson School. “I have helped five people successfully get admission and scholarships to study in America and they have also helped others in a ‘pay it forward’ spirit,” she says. “I deeply believe in education as the most sustainable investment for an individual. One of my dreams is to open a school and a scholarship fund in Vietnam to send students in poor communities to college and to teach them English. I believe they will be critical factors in changing their communities for the better.” Since Pham has made her MBA dream come true, there’s no reason to think this one will be any different.

“I deeply believe in education as the most sustainable investment for an individual.”



TODAY...business communities in Minnesota and around the world need a diverse pool of talented graduates who are fully prepared to step into a growing number of workforce opportunities.

Thoughts on the Hubers Scholarship



David Hubers, a former CEO, chairman, and president of American Express Financial Advisors, Inc., was a longtime supporter of the Carlson School. He received both a bachelor's degree in business and an MBA from the University of Minnesota, and his commitment to his alma mater never wavered.

He was one of the founders of the Carlson Funds Enterprise, served as a member of the Emeritus Board of Overseers (EBOO), and acted as an alumnus ambassador. In 1998, he received an Outstanding Lifetime Achievement Award from the University of Minnesota. Hubers passed away in March 2016 at the age of 73.

In addition to his numerous contributions to the school, he and his wife, Shirley, established an endowed scholarship, which has supported many students over the years. Two such students, Evan Dahlseide and Diego Borgert, reflect on that gift and honor.

EVAN DAHLSEIDE, BSB Class of 2020

“I chose to attend the Carlson School because of the opportunities that exist after graduating, and the valuable connections that come along with them. Originally, I was going to try and play junior hockey in hopes of earning a college hockey scholarship. After an unfortunate concussion in Boston during tryouts, I did not make the team and decided to enroll at the Carlson School to further my education. I was thrilled to be able to be a part of such a great institution.”

Back during the spring, I was asked if I would speak to the Campaign Steering Committee. I was excited to hear about the opportunity and decided it would be a great way to give back. At the Campaign Steering Committee meeting, I told the story about how my father passed away and it was only my



TOMORROW...new funding for scholarships and fellowships will attract and retain high-potential students from diverse backgrounds as they prepare to take their place as future leaders in the workforce.



“Why we give.”

The most important reason **DOUG SCHMALZ**, chairman of the board at Hickory Point Bank & Trust in Decatur, Illinois, and emeritus CFO of Archer Daniels Midland, believes in giving back is that he was taught to do so as a child. “I thank my parents for that because giving back is a most rewarding experience for me as I believe it was for them,” he says.

Currently, located in Illinois, Schmalz is far from the Carlson School, but his admiration for it knows no distance. “I graduated with an excellent education from the University School of Business before it ever became the Carlson School,” he says. “I certainly was not the most intelligent student in my class of 1967. But with a solid education, including great faculty who guided me to make decisions and not look back, I believed and proved to myself that success was achievable. The School of Business was the cornerstone upon which I built my confidence and beliefs.”

Schmalz and his wife, **MARGARET**, have given small donations periodically for many years, but they really became



mother supporting my brother and I, as well as my difficult financial situation, and how the Hubers Scholarship has made such a difference in my life.

For me, it is essential to give back to the community and school. In the future, I would like to help give back to Carlson by creating a scholarship that helps students with single parents, similar to students like myself. I know how much of a difference scholarships can make in someone's life, and I would love to help provide opportunities for students in similar situations.



DIEGO BORGERT, '15 BSB

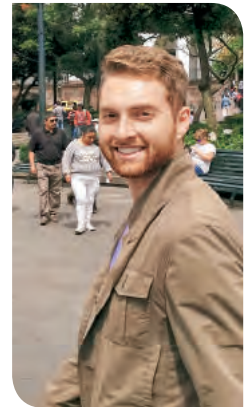
Junior Trader at Apex Capital Holdings, LLC, New York City



The Hubers Scholarship, from David and Shirley Hubers, was tremendously impactful toward my college experience and my family's finances. The financial flexibility provided to me served as a foundation to take risks I may not have otherwise been able to take. From studying abroad in China to securing my dream internship in New York my junior summer, each step in my professional journey has arisen from a previous opportunity I had been able to take.

In a bittersweet ending to my time at the University of Minnesota, I had received news that my benefactor, Dave Hubers, had passed away. Reflecting on his generosity, not only to me, but to the entire school, I recalled the last conversation I had with him—it centered on giving back.

Dave instilled in me that those who are able to give—should. We do not truly know how impactful we will be on the lives of others, but we do know that it is our duty to do what we can. Whether in financial contributions, our time, or our guidance, we all have something invaluable to offer. I owe much of my successes to the generosity of our alumni, and look forward to making the same profound impact to our future Gophers in whichever way I can.



more interested in scholarship funding late in 2005. That's when they established the Schmalz Family Undergraduate Scholarship Fund. But that was not enough, so in 2009, the Douglas and Margaret Schmalz Study Abroad Scholarship Fund was created. Through 2016, 28 scholars have benefited from these two funds. Last year, they increased the undergraduate scholarship fund by \$1 million, which will be fully funded by 2023 and support 20 undergraduate scholars annually.

When he was a student, Schmalz was able to put himself through school without picking up any debt. "By working summer jobs, I was able to earn enough money to get through the next school year," he says. "In today's world, with the increase in education costs, a student cannot pay for an education on their own without the help of parent funding, student loans, or scholarships."

Since increasing their investment in 2016, the Schmalz's will have four four-year scholarship students this year. Last month, they held their annual Schmalz Scholar Dinner Gathering. "This

allows Peg and I to keep in touch with our scholar students during their education process and we look forward to getting to know them better," he says. "Besides using these dinners to get better acquainted, we plan to hopefully instill in our student scholars a 'give it back' attitude so they understand the need to give it back and the good feelings one gets for doing so. It should be quite a dinner party when we get to full funding and 20 students in each year."

Schmalz believes that philanthropy is a very private matter and everyone gives in different ways and for different reasons. "I am not qualified to say why any other person should or should not invest in the Carlson School," he says. "However, I know why I invest in the Carlson School and its student scholars. It is because I received an excellent education from the school and it makes us feel good about ourselves to help others be successful at achieving the same. And, we believe it is an investment in the future of the world."

A Force for Transformation

BY KEVIN MOE

Students entering the workforce need to bring with them real-world experiences, time spent beyond the classroom applying their intellectual capacities in a hands-on way. Today's business environment demands it. Experiential learning programs bring critical thinking skills to bear while solving real problems for real businesses and education abroad programs develop student competencies, all while working cross-culturally.



Social Venturing in Action. Literally

For the last five years, Strategic Management and Entrepreneurship Senior Lecturer Steve Spruth has been emphasizing the “in action” part of his MGMT 4000 course, Social Venturing in Action. The undergraduate class is designed to be similar to the hands-on approach MBAs receive in their Enterprise courses.

The genesis of the class began about 10 years ago when a group of students wanted and helped create a nonprofit major at the Carlson School. “The capstone was this class, where you can study how local nonprofits can try to solve the world’s problems,” says Spruth, who team-teaches the class with Venture Enterprise Director Toby Nord. “But some of the most interesting social projects were not in nonprofits, they were in for-profits. This last year we got permission to broaden this capstone class to look at what social entrepreneurs are doing to make the world a better place.”

Now, half the class does consulting projects with nonprofits and half are working with for-profit companies. “They are doing amazing work and amazing projects,” Spruth says.

One example is Sunrise Banks. “It’s a public benefit corporation, which means it is written into its legal charter that it is not only producing profits, but also achieving good social results,” Spruth says. The assignment was to look for a nontraditional way to provide banking service in North Minneapolis. Spruth found out about the bank’s need from his teaching assistant, Adam Rao, who was about to take a job there.

“Most of the residents in the area rely on payday lenders, check cashers, and alternative financial services for day-to-day living,” says Rao, ’17 MBA and now senior associate of corporate strategy and innovation at Sunrise Banks. “So we had the students work on the voice of the customer in North Minneapolis and other financial deserts in the U.S. and see what banks and other financial institutions have been doing to resolve those.”

The students then made a presentation of the trends and pain points they discovered to the bank advisory board. “We’ve been chewing on that information ever since,” Rao says.

If you are interested in what drives social performance and financial importance, Rao says, you have to get out there and do it. And the opportunity to do it is pretty rare—for

undergraduate students. “They had a chance to interact. That’s the fundamental change,” he says. “These folks were working on real projects in the real world with financial and community impacts. We take the work that they did seriously.”

The class also worked with Wilderness Inquiry, a nonprofit and the nation’s largest provider of canoe-based education. “We are designing an activity where Carlson School students will canoe down the Mississippi River this fall learning about water-related projects past, present, and future,” Spruth says.

Wilderness Inquiry, with an office in Dinkytown, is founded and directed by Greg Lais, ’91 MBA. “Steve was thinking how he could weave this river experience in more of an academic way,” he says. “We talked about all of the pieces in terms of business development. St. Anthony Falls, the founding of the milling industry, river transportation, water works system—so many of our things started here in the community because of the river.”

The class will spend two-and-a-half days paddling the river in 24-foot canoes and visiting sites from a water intake plant in Fridley—which serves most of Minneapolis and St. Paul—to a waste treatment plant in Cottage Grove. Along the way, students will observe all the businesses that have evolved on the river bank as well as the native life—otters, eagles, and blue herons—that make the river their home.

“A lot of people may think that it’s environmental education. Certainly there is a lot to learn there, but it’s not environmental education per se,” Lais says. “The class is really about experiencing the Twin Cities in terms of business and infrastructure through the experience of the Mississippi River. Discovering how the natural environment and natural resources helped to shape the creation of the Twin Cities and how the two interact even to this day. Ecology, commerce, and business rolled into one.”

“Ecology,
commerce,
and business
rolled into one.”



▲ Energetic Entrepreneur

While a student, Tyler Ebert took part in virtually every entrepreneurial program offered at the University.

Entrepreneur Returns His Scholarships—In a Sense

Tyler Ebert, '16 BSB, is fresh out of school, but is already giving back. He received two scholarships while attending the Carlson School and has since donated equivalent amounts back to the University.

“I appreciated the school making an investment in me,” he says. “When I found out about the campaign I wanted to be a part of it. I got to a position a couple of months ago when I could start giving back and I decided to give back the scholarship amount I had been given. And I want to keep doing it. I want to make that my plan.”

The first scholarship he received was early in his sophomore year. Then, as a junior, he received his second—the Student Entrepreneur of the Year Award. “Talk about one of the most memorable nights of my life,” he says. It was Founder’s Day, an annual event that celebrates student entrepreneurs. The Holmes Center for Entrepreneurship Director John Stavig asked Ebert to attend, so he went, not knowing what was about to happen. “I stepped out to talk to someone and when I came back, John was talking about the award and was describing the

person who won it. Then I realized he is talking about me! I hate to think I almost missed it!”

The award came with a cash prize, and Ebert put it all into the business he founded and now serves as president and CEO: AdrenaCard. AdrenaCard is a specialty pharmaceutical company taking generic drugs and combining them with devices to make them more effective and more affordable. The company is creating an epinephrine injector about the size of a credit card—which makes it easier to carry and have on hand in an emergency.

Ebert actually created three businesses before he founded AdrenaCard. One of them was an idea to sell disposable beer kegs. Ebert worked on the project through the Holmes Center’s STARTUP program,

➔ **TODAY...**employers demand employees who are able to deliver when facing those times when ambiguous problems need inspired solutions. And, importantly, they want employees who can think globally.

an independent study class that pairs students with experienced entrepreneurs to test and develop business concepts.

The beer keg idea turned out to be a nonstarter, so Ebert moved on to another project, which turned into AdrenaCard. “It started my junior year in my dorm of all places, as is the cliché,” he says. He took AdrenaCard to the Holmes Center’s Biz Pitch Competition, an “elevator pitch” contest that offers prizes for the most compelling new business idea. “We won not only first place, but the people’s choice award,” he says. “We won \$1,100 and were able to start the company.”

Now with a medical-based company in hand, Ebert found himself drawn toward the Medical Industry Leadership Institute (MILI) and took classes on regulatory pathways for devices and drugs and an introduction to quality systems. “There were MBA students from Medtronic and I was picking their brains learning about medical device regulation,” he says. Ebert also engaged MILI’s Medical Industry Valuation Lab, which provides expert opinions on the feasibility of medical innovations developed by students.

“The entrepreneurship program connected me to all the great resources in the U, the community, and the state,” he says. “The fact that there are resources in other departments—you don’t get that in other universities.”

Now doing business in three states, AdrenaCard looks to be on the road to great success. Ebert says he knows people who have been successful reading a book a day, but that’s not the educational path he chose. For him, the transformative nature of his Carlson School education made the difference.

“I’m very pleased to have graduated with a job at a company I created,” he says. “I went into senior year thinking I was going to make it happen and I worked the entire year to make it happen. Building companies, creating jobs, and bringing money to the state of Minnesota is my story. I’m proud the U of M was, and is, a part of it.”



▲ CIHRCom Leader

Michael Byungnam Lee was instrumental in the founding of CIHRCom.

Tackling International HR Issues Head-On

This fall marks the fifth year of the Carlson International HR Case Competition (CIHRCom). Case competitions have traditionally been a showcase for students to demonstrate their talents in a rather rigorous setting—developing solutions to real-world problems in a narrow timeframe and presenting them to industry experts.

CIHRCom owes much of its existence to one alum. Michael Byungnam Lee, ’88 PhD-IR, believed so strongly about the value of the competition in furthering the growth and development of global HR management issues that he provided \$5,000 in seed money to launch the first competition five years ago.

“I thought it was an excellent idea to upgrade the learning experiences of HR students around the world,” he says.

“The University of Minnesota is one of the pioneers in the field of industrial relations and human resource management and it has a long history of academic excellence and practitioner education. I thought it was critical that HR managers and executives have the understanding of the nature of international business and HRIR to become effective professionals.”

After graduating from the Carlson School, Lee worked in academia for a while in the U.S. before moving to Korea in 1995 to join LG Group, then the second-largest business conglomerate in the country. For 21 years, he worked in human resource management, labor relations, corporate education, and corporate governance transformation. He was serving as president before retiring a year and a half ago. He currently is a visiting professor at Sogang University and is on the board of directors of the KB Financial Group, Inc., the largest financial group in Korea.

Not only did Lee donate his personal money to help launch CIHRCom, he got LG involved as well, providing financial support. In 2014 and 2015, LG was the lead sponsor of the event and provided the case that the teams worked to solve. Last year, the company was a \$5,000 partner sponsor.

It’s obvious that the best way to learn about international HRIR issues is dealing with actual, real-life business cases. What’s also invaluable, Lee says, is how CIHRCom gives HRIR students from around the world the opportunity to share experiences and perspectives. “The Carlson School has provided the venue for this and I am very glad and feel honored to get involved in this effort,” he says.

When **JOHN WHALEY** received his undergraduate degree in accounting at the U in 1974, all his classes were held in the same building. Now, entrepreneurship programs at the Holmes Center he has championed extend to the broader University community, and he couldn't be happier.

Whaley, a retired partner with Norwest Equity Partners, established the Whaley Foundation with his wife, **ANNETTE** and their three daughters. One of the foundation's major philanthropic goals has been in education.

The couple wanted to fund the academic side of the U, so they met with Holmes Center Director John Stavig and learned about the center's development of a startup business curriculum.



"They had something that they were calling the Business Hatchery to help develop the right curriculum for startup business classes," Whaley says. "We found that to be very intriguing and we gave funding which resulted in a formal establishment of the STARTUP course."

Although the STARTUP class was a mix of graduate and undergraduate students, Whaley thought it also would be great for students in the computer science and engineering schools, the medical school, or really every branch in the University.

"As we were talking along these lines, the opportunity to fund MIN-Corps came about," Whaley says.

MIN-Corps is a joint initiative between the Holmes Center, the College of Science and Engineering, and the Office for Technology Commercialization. Its goal is to increase research-based technology commercialization capabilities and activities throughout the entire University, exactly what Whaley was looking for.

"We've always thought that it is important for these kinds of skills to be developed at the University because there's a big need for Minnesota to develop new businesses. We have to learn how to develop and grow the new Target, the new Cargill, the new 3M," Whaley says.

"Why we give."

Acquiring Business Skills in Thailand

Most students say that their most transformative experience in school was in an international studies program. To emphasize this importance, the Carlson School was one of the first to make an international experience a requirement.

There are many ways to fulfill this requirement, including taking part in the Minnesota Studies in International Development (MSID) program offered through the U's Learning Abroad Center. MSID brings students together with people from Africa, Asia, and Latin America to examine local and global problems with a particular emphasis on development issues.

Catlyn Christie is a double major in public/nonprofit management and HRIR with a minor in sustainability studies, concentrating on food systems. Her goal is to be an innovator within the public sector and devise creative solutions that address the systemic, root causes of issues.

She chose the MSID Thailand program for her international experience. For the first six weeks, she attended classes taught by Thai professors and went on field trips to various organizations and NGOs devoted to environmental sustainability, public health, and social services.

"The second half of the program was the internship phase, where we worked with an organization that matched our interests," Christie says. "I spent my six weeks in a rural agricultural village an hour south of Chiang Mai, where I enjoyed staying with a family who taught me all about the lifestyle and operations of organic farming."

Christie says it's one thing to read about the rural agricultural villages of Thailand in a textbook, but it's an entirely different experience to get to know and work alongside the individual farmers themselves. "I got a taste of what it's like to be an organic farmer in the 21st century in Thailand, which is an experience that will resonate for a lifetime," she says.

She might not have had this experience without receiving a \$3,000 Freshman Study Abroad scholarship. "The scholarship was a key factor in determining

“Why we give.”



what sort of program I could afford, short-term versus full-semester,” she says. “While both have incredible benefits, I am eternally grateful to have had a full five months in Thailand to adapt to the culture, learn about a wide range of complex issues, and build strong relationships with locals and my host family.”

Christie can quickly rattle off her career skills that have been enhanced through this program—intercultural competency, adaptability, problem-solving, etc. “However, the greater takeaway for me is a newfound awareness and prioritization of listening and participation,” she says. “This program has taught me how to think critically about complex issues and always strive to elevate the voices of all impacted stakeholders, not just the loudest.”

She says that, as a leader, one must develop solutions to appease a variety of problems and pressures. “However, without involving those most impacted in the process of developing a solution, it stands little chance of being implemented and achieving its goal,” she says, adding that prioritizing inclusion in problem-solving can develop solutions that people are excited to implement. “In all my future career endeavors, I intend to be a champion of this approach to making improvements,” she says.

The positive experiences **BOB AND KARIN MOE**, '56 BSB, had traveling overseas both for business and with their family directly inspired them to support Carlson School students in their study abroad efforts.

“When our children were at home, we started taking them abroad and I thought it was a very maturing experience,” Karin Moe says. “Now our grandchildren are going abroad in their college programs. It makes them interested in the world and I think it’s a very enriching part of their life.”

To assist undergraduate students in fulfilling their education abroad curricular requirement, the Moes established the Robert and Karin Moe Study Abroad Scholarship. This scholarship awards \$500 to \$5,000 toward students’ expenses overseas. So far, nearly 90 students have received Moe scholarships for their international experiences and many more will be awarded within the next year.

Last March, Karin was asked to accompany an entrepreneurship class traveling to Cuba. “I was thrilled when they asked me to go along with them,” she says. “Two of the Moe Scholars were on the program and we spent a lot of meals together and I really got to know them, their backgrounds, and their goals. It was really nice.”



Moe spent nine days in Cuba. “It was fascinating to see the kids really get immersed in the culture and in the challenge of that particular atmosphere,” she says. “You could see how the kids benefit from it. I think this is a really great program for these young people.”

She remembers talking to one student who said the experience reminded her of ‘poverty without misery.’ “That’s a good way to look at it,” Moe says. “I’m sure the kids understand the challenge of doing business in other countries and their differences from one another.”

This is one of the reasons Moe finds the international requirement essential for students. “I can’t help but think they will look back and realize how it helped them grow as a person,” she says. “If you can have a broader perspective about things, you’re just going to be more successful and have more confidence.”



TOMORROW...new funding for experiential learning will create more opportunities for Carlson School students to enrich their education and apply academic principles to local and global challenges.

A Force for Innovation

BY KEVIN MOE

In recent years, the demand by business schools for new faculty has never been greater. Outstanding faculty allows us to make more contributions in research, teaching, and assistance to the business community. High-quality faculty is a tide that raises all boats. Our school, our students, and our community all benefit.

The Dark Side of IT

Information and Decision Sciences Assistant Professor Jason Chan has a strong interest in information technology. Particularly the impact it has on health and society. “We see an interlink between technology and people’s lives,” he says. “It changes the way we live.”

What got him interested in the topic was when he was deciding what to do for his PhD. “I wanted my work to be impactful and something a lay person could understand,” he says.

So, one of his first studies looked into the world of Craigslist, the well-known classified advertisement website. Craigslist has numerous sections, but what caught Chan’s eye were the personals. “People are trying to solicit casual sex,” he says. “I couldn’t help but wonder if people got STDs as well since they are hooking up and not knowing sexual histories.”

Craigslist is unique in that it opens in one city at a time, so it has a relatively slow expansion rate. As Chan began compiling data from Craigslist and tracked this expansion, he found a match to a growth rate of HIV. “It was a very strong link. No matter what I did to the data, this link was always there,” he says.

Chan then took his work deeper. There are two ways people can solicit casual sex on Craigslist—through the personals section or through erotic service ads. “Sex workers are operating in this space,” he says. “I tried to go further in which one of the sections is causing this climb in HIV. It turns out it’s coming from the personals section—that is driving the increase in HIV.”

When the owners of Craigslist heard about the study, “Internet’s Dirty Secret: Assessing the Impact of Online Intermediaries on HIV Transmission” (*MIS Quarterly*, 2013), they went in and made website changes. “On entry and in the personals section there is a clear warning page. It says if you are trying to hook up with someone online this is not a safe practice. Get yourself checked,” Chan says. “The website is getting more cautious about things that could happen from a user’s point of view.”

Another IT question Chan had was the relationship between the internet and hate crimes. “Compared to the

offline world, people now can access different ideologies online,” he says. “In the past, such groups could only expand slowly. Now such views are no longer contained but are becoming more liberated.”

So are people getting more racist and does this convert to more racial hate crimes? Chan found a positive link between the internet and an FBI hate crime data set. “What is happening is the online medium is creating these lone wolves,” he says. “People believe such ideologies are OK and they get converted to crimes out there. Such things happen more in areas where racial segregation is higher.”

Interestingly Chan’s paper on the subject, “The Internet and Racial Hate Crime: Offline Spillovers from Online Access” (*MIS Quarterly*, 2016) was accepted for publication in early 2015. A few months later, a young man named Dylann Roof walked into a church in Charleston, South Carolina, and killed nine African Americans. “In that incident, the description of that person matched up well with our paper,” Chan says. “Tend to be a lone wolf. Visiting racially charged websites.”

Finding solutions to this issue is tougher. Should there be barriers on freedom of speech online? “There’s a lot of fake news out there and we need to do a better job of cleaning up content online,” Chan says. “We need to make sure the things we see online are correct and properly reported. There has to be some control, but not full censorship out there.”

Chan says IT is a rich field of research. “Technology is growing at a very fast speed and at the same time leaving a lot of gaps in how we function as a society,” he says. “Most of the attention is on the good things that IT can give us. There’s a lot of excitement around that and that’s natural. But technology also has this dark side to it. I’m hoping this area of research will continue with what I started.”

“Most of the attention is on the good things that IT can give us.”

To view video, visit carlsonschoolmagazine.com.



A.K.A. H-Mo

Nicknames. That's how Matthew McPheeters, '16 MD/MBA, remembers Finance Senior Lecturer Helen Moser, or H-Mo, as she became known. "On the first day of class, everyone would introduce the student next to them to the class and the introduction had to include a nickname," he says. "I'm not sure how she did it, but I swear by day two H-Mo knew everyone in the class by their nickname." Although it sounds like a small thing, McPheeters says, it really added to the atmosphere that Moser created that made learning finance enjoyable. He does offer one postscript to the topic however. "Looking back, I think a better nickname for H-Mo may have been Pro-Mo, for Professor Moser," he says.

"I've read a lot of research that students learn better in an environment where they are recognized as a person, not just a number," says Moser, who was recently named one of the Outstanding Faculty of the Year by Part-Time MBA students.

"Nicknames for me are easier to remember and a lot of times they say something about the person, which I think is important."

McPheeters considers Moser the most approachable and engaging professor he had during his MBA. "Her financial management course during my first semester was easily my hardest course," he says. "However, she created an environment that pushed me to perform, partly because I did not want to disappoint her." McPheeters adds that the primary reason he took a financial decision-making course his second semester was because Moser was the instructor.

Because of the nature of her class, Moser gets a mixed assortment of students. Some have degrees in finance and have worked in the field while other may have been music or English majors. "We have both poets and quants," she says. "The poets come to finance with a certain level of anxiety and trepidation because

they think it's going to be a very difficult course," she says.

To alleviate the anxiety, Moser assembles the class into teams. "All the teams have one strong finance person because there should be cooperation in learning rather than competition," she says. Here also is where nicknames are helpful. "I become more approachable and hopefully that encourages students to ask questions and to participate in discussions; this improves the learning environment for everyone," she adds.

Now a neurosurgery resident at the University of Buffalo, McPheeters says the biggest takeaway from Moser's classes was learning that all financial models are wrong; some are just more useful than others. "H-Mo taught me that often times the most valuable takeaway from building financial models is not the final number, but the understanding of how different factors will interact with one another when changes inevitably occur," he says.





Exchanging Ideas and Experiences

Since 1969, students in the MA-HRIR program have annually presented the Herbie Award to one outstanding instructor. Named after legendary HR academic Herbert Heneman, the Herbie is given to those faculty members who represent the absolute best in teaching. For the past two years, this honor has been given to Curtis L. Carlson Professor of Industrial Relations John Kammeyer-Mueller.

When Kelly Dahlman, '16 MA-HRIR, reflects on Kammeyer-Mueller as an instructor, the first word that comes to her mind is energetic. “He teaches in such a lively, witty, and engaging manner that students hardly remember they are in a class until they realize it’s time to go,” she says, adding that Kammeyer-Mueller also takes care to humanize himself as a professor. “He shares about his life and asks students about their world, which creates a culture of trust in the classroom.”

Kammeyer-Mueller says that he most looks forward to exchanging ideas related to students’ personal experiences at work. “Students at Carlson are especially good at using concepts from the academic literature to evaluate and manage their own work lives,” he says.

Dahlman took Staffing, Training, and Development from Kammeyer-Mueller, knowledge that has served her well in her post-graduate life. After leaving the Carlson School, she joined General Mills as a human resource business associate. For her first rotation, she moved to Joplin, Missouri, where one of General Mills’ refrigerated dough plants is located.

She says what she appreciates most about Kammeyer-Mueller’s class was that, in addition to teaching foundational content, he developed methodical, critical thinking in his students. “Through this type of thinking, we learned to not immediately jump to a solution for a task, but to understand the issue, the principles behind it, and the opportunities that could arise through varied solutions,” she says.

As an example, Dahlman says when she interned with General Mills in 2015, she brought her notes from Kammeyer-

Mueller’s class to help her approach her project of developing a training program for the flour mill. “As I was working on this project, I recalled Professor Kammeyer-Mueller’s teachings about how individuals learned and transferred knowledge,” she says.

Dahlman says what she remembers most about Kammeyer-Mueller is how she looked forward to his class. “I thought his classes were captivating because of his unbridled enthusiasm and how he could seamlessly teach content in an entertaining and educational manner,” she says.

Kammeyer-Mueller has still another takeaway he tries to instill in his classes. “My main goal in class is encouraging students to be willing to question their own assumptions and the assumptions of others—especially mine!” he says.



TODAY... Carlson School faculty are often approached with offers to conduct their scholarly work at other schools, and talented young faculty are heavily recruited by competing institutions.



▲ Society Investment

Aaron Sojourner's research shows effective schools are a key to future community prosperity.

Improving Education Investment

In June, Work and Organizations Associate Professor Aaron Sojourner finished a year of service as a senior economist on the U.S. President's Council of Economic Advisers (CEA), where he helped prepare briefings on the labor market and education topics for Presidents Obama and Trump and other White House policymakers. "CEA's job is to bring the best, most relevant

evidence into the room in a timely, digestible form to support high-quality decision making," he says. The position was a dream come true for Sojourner. "I care a lot about policy and it was amazing to spend a year bringing economic insight to decision making at that level," he says.

Sojourner's policy interests include K-12 education policy, especially human

resource management in school districts. "I'm particularly focused on teachers and how we can support a productive, effective teacher workforce. Why? Because evidence shows that teachers make a huge difference in the skills and capabilities our kids acquire," he says.

Skills are acquired through a long process of development and investment. "Instead of enjoying resources now, we invest because it pays off tomorrow. Corporate R&D and machinery purchases are examples of investment," he says. "So is our education system. Investing in kids requires resources today and pays off down the road."



TOMORROW...new funding to support faculty will strengthen the Carlson School's ability to attract top new talent and retain our outstanding scholars.

“Why we give.”

Research shows that, among children who are randomly assigned to a highly effective kindergarten teacher instead of an average one in the same school, the children who got the better teacher for that one year are earning more money in adulthood and more likely to own a home decades later, Sojourner says. “Better kindergarten teaching is worth hundreds of thousands of dollars a year in terms of kids’ future and their productivity,” he says.

This drives some of his own research. “We’re trying to find ways to help schools be most effective because they’re one of the foundations of the future prosperity of our communities,” he says. His first paper on the subject, “Identification of Peer Effects with Missing Peer Data: Evidence from Project STAR” (*Economic Journal*, 2013), looks at the effects of how students are grouped into classes. Usually schools have little control over which children they serve, but they have more control over how students are grouped into classes. Sojourner analyzed data from a setting with over 75 schools where students and teachers were randomly assigned to first-grade classes and measured the effects of classmates on student achievement. “We found that peers matter a lot for low-achieving students but little for high-achieving students,” he says. “If you want to raise average achievement and to reduce achievement gaps, you want to find ways to encourage mixed-achievement classrooms.”

Sojourner’s education research has not gone unnoticed in his field. In 2015, he received the prestigious John Dunlop award from the U.S. Labor and Employment Relations Association. The award is presented for outstanding academic contributions of national significance, and its committee specifically pointed to Sojourner’s K-12 work as part of the reason he was honored.

JIM AND MARY LAWRENCE want to plug what they call the “doughnut hole” in the tenure track.

“When you get a PhD, we all know you are desperate for any job you can have, although that is less true of business schools” he says. “When you are offered a job at the U, you most likely will be delighted to take it.” He notes that the Carlson School has a proven track record of selecting the best of the next generation of faculty coming out of PhD programs.

The doughnut hole typically appears after the faculty member’s third or fourth year, or just after tenure. “At that time, the faculty member will have published probably the best research they will publish in the course of their lives,” he says. The research is out there for other institutions to see it. Let’s say they happen to need an expert on labor economics in Eastern Europe and there is a professor at the Carlson School who has written about it. Then they swoop in.

“At that point, the professor will be judging his or her options,” he says. “OK, I’m pretty good at my discipline, but will I be better off at a big brand school? Stanford, Harvard, or Wharton might be able to steal our faculty.”

This is where the Lawrence Fellowship comes in. The purpose of the fellowship is to hold the best junior and mid-level faculty. “Hold them until we give them tenure, and just after,” he says. “It allows Dean Sri Zaheer and her committee to figure out who the people we hired four to eight years ago turned out to be the stars. Let’s give them more money or give them time off to do more wonderful research.”

Mary says the Fellowship is a great opportunity to retain the best at the Carlson School. “This is a critical time to keep your faculty happy and give them extra salary or some unencumbered time to do research and to let them know we appreciate what they are doing,” she says.

Five faculty members were honored as the inaugural Lawrence Fellows earlier this year. They include Information and Decision Sciences Assistant Professor Gordon Burtch and Associate Professor Yuqing Ren, Strategic Management and Entrepreneurship Assistant Professor Aseem Kaul, and Work and Organizations Assistant Professor Aaron Sojourner and Associate Professor Colleen Manchester.

“We met the Lawrence Fellows recently and they are just outstanding,” Jim says. For example, “We have this one woman [Manchester] who is a Stanford undergrad and a Stanford PhD and we got her, not Stanford B-school! That’s just fantastic.”



Mary Lawrence is an ophthalmologist who taught at the U of M Medical School and was a VA physician. Jim Lawrence was vice chairman of General Mills and is a long-time member of the Carlson School Board of Overseers.

A large, multi-story atrium with a central glass sphere sculpture and a crowd of people. The sphere is made of a complex network of thin, intersecting lines, some of which are colored blue and purple. The atrium has multiple levels with glass railings and a brick building on the left side. The floor is light-colored wood or stone. The overall atmosphere is bright and modern.

A Force for Engagement

The Carlson School is a place of learning, teaching, and interaction. It is the nexus of Minnesota's thriving business community, disseminating innovative and informative research, developing talent to fuel the workforce pipeline, and encouraging collaboration and partnerships.

On the Importance of Spaces

The physical environment of the Carlson School plays an important role in delivering on our other campaign goals. New funding for improvements and modernization of our existing facilities will maximize our strengths in teaching, learning, and community engagement for all.

“The educational environment is changing rapidly and the Carlson School needs to continue to adapt. More and more of our teaching is delivered in an ‘experiential’ context with small group and project work. The traditional tiered classroom still has its place, but as teaching has changed, our facilities need to keep pace with what students, faculty, and employers expect of a world-class institution. More flexible spaces, more collaboration spaces, and more embedded classroom technology are important to the school’s continued evolution.”



“The Carlson School and the University of Minnesota play a key role in connecting the local, regional, and global business communities. As our reputation grows and we have the opportunity to convene large groups at conferences or marquee events like MN Cup, we need to improve our public spaces to extend capacity and capabilities to run world-class events.”

Phil Miller
Assistant Dean, MBA and MS Programs



Marcia Page, '83 MBA
Founder and Executive Chair, Värde Partners, Inc.

“A learning climate—an atmosphere that exudes passion and builds self-confidence—is more than a place to meet. It’s an environment that fosters inspiration.”



Blake LaBathe, '18 BSB



“As one of the largest and most well-established financial markets labs in the country, we are already recognized as a leader in providing students with a real-world experience in the investment business. But that business is evolving at light-speed, and we need

to continue to invest in our program to maintain our competitive edge. Our work is modular and team focused, but our space is not. We need to be able to move quickly from individuals working on financial models, to small groups talking about industry assignments, to large group market discussions. I think the ability to provide students with a collaborative workspace is absolutely necessary.”

Susanna Gibbons, CFA
Managing Director, Carlson Funds Enterprise



TOMORROW... New funding for improvements and modernization of our existing facilities will maximize the Carlson School’s strengths in teaching, learning, and community engagement for the betterment of all.

The Campaign at a Glance

A FORCE FOR LEADERSHIP \$50 million

- ⇒ We will focus on securing unrestricted, multi-year renewable scholarships to enable future leadership to quickly adapt recruitment strategies to best fit ever-evolving needs.
- ⇒ We will improve the school's student diversity to better reflect changing demographics in Minnesota and the needs of our corporate partners.
- ⇒ We will double the amount of available MBA fellowship funds to significantly raise the profile of future MBA classes.

A FORCE FOR INNOVATION \$30 million

- ⇒ We will invest in three new endowed chairs in emerging areas such as data analytics and management information systems.
- ⇒ We will create 12 to 15 new endowed professorships designed for retaining top junior faculty and emerging stars.
- ⇒ We will increase the amount of research support afforded to our faculty to better compete with peer institutions.

A FORCE FOR TRANSFORMATION \$50 million

- ⇒ We want to ensure that 100 percent of students who demonstrate financial need receive the support they need to fulfill their education abroad requirement. The Carlson Global Institute seeks 200 new education abroad scholarships at a minimal level of \$2,500 each.
- ⇒ We will expand the reach of the Holmes Center for Entrepreneurship to be the hub for entrepreneurial and economic development opportunities throughout Minnesota.
- ⇒ We will launch an undergraduate enrichment initiative to expand the school's signature experiential learning program across the undergraduate population.

A FORCE FOR ENGAGEMENT \$20 million

- ⇒ We will create flexible classrooms and add more project rooms to reflect a changing pedagogy aligned with experiential learning.
- ⇒ We will increase technology overlay to support global education needs and to better accommodate significant program growth.
- ⇒ We will improve student engagement and external outreach by creating more community space, including major renovations to the building's atrium and auditorium.

LEADERSHIP
\$50 million

TRANSFORMATION
\$50 million

INNOVATION
\$30 million

ENGAGEMENT
\$20 million

Overall Goal
\$150M

WHAT COUNTS?

All gifts and commitments made to the Carlson School on or after July 1, 2012, will be included in the campaign totals.

HOW TO GIVE?



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The Dean's Excellence Fund

supports unrestricted gifts that provide the dean with the flexibility to respond to immediate needs and opportunities.

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z.umn.edu/DeansFund



Donors who exceed an annual threshold of giving are eligible to join the Investors Circle at the partner level, and recent graduates may join at an associate level. All members receive exclusive benefits.

LEARN MORE

z.umn.edu/InvestorsCircle

Impart Assets

to the Carlson School. You can designate retirement assets, life insurance policies, or a portion of your estate to benefit the school.

LEARN MORE

carlsonschool.umn.edu/giving/estate-gift-planning

FOR UP-TO-DATE CAMPAIGN PROGRESS AND INSPIRATIONAL STORIES VISIT:

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FOR MORE INFORMATION

Institutional Advancement | Carlson School of Management
321 19th Avenue S., Suite 4 300, Minneapolis, MN 55455
carlsonalumni@umn.edu

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Bill Walter, '72 MBA

Founder | Heartland Realty Investors

In recognition of their services as former presidents of the Carlson School's Board of Overseers, the following individuals have been named Honorary Campaign Steering Committee Members:

James Campbell

Board of Overseers | Chair, 2000-04

Edwin (Skip) Gage

Board of Overseers | Chair, 2004-07

Pierson (Sandy) Grieve

Board of Overseers | Chair, 1993-2000

William Hodder

Board of Overseers | Chair, 1985-91

The International Experience: A Network of Key Partners

BY KEVIN MOE

The Carlson Global Institute (CGI) depends on key partnerships—committed faculty, alumni willing to give back, and corporate friends—to support the international experience for students. And often, the experience has far reaching effects on them as well.

PATIENCE, FLEXIBILITY, AND ADVENTURE

Senior Lecturer Holly Littlefield was part of the undergraduate curriculum committee that originally recommended the Carlson School add an international requirement for its students.

“When I was an undergrad, I studied in Scotland for a year—it was one of the best experiences of my life and ever since I have been a strong advocate for study abroad experiences,” she says. “I had been hoping to be able to teach one of the international courses.”

Littlefield got her wish—she has taught Business Communication in Spain for three years and Business Communication in India for two.

“It has made me more conscious of trying to bring international elements into all my teaching, not just into the specific international courses,” she says, describing the experience.

When she teaches presentation styles to students in the regular sections of business communication, she talks about how preferred communication styles and presentation organization differ from culture to culture. Expectations regarding body language, eye contact, persuasive styles, and other communication elements all vary depending on the audience’s cultural background. “My international teaching has made me even more aware of the importance of bringing cultural understanding into all my classes,” she says.

BROADENING THE DISCUSSION

Professor and Frederick H. Grose Chair in Accounting Pervin Shroff’s first international teaching assignment came about when Professor Mahmood Zaidi—an international education pioneer at the University—urged her to consider teaching in the newly minted CHEMBA program in Guangzhou, China. “I was intrigued—mainly by the opportunity to visit China I must admit—but was unsure how my department would view this use of my time given that I was still an assistant professor,” Shroff says.

Surprisingly for her, the Accounting Department chair, Judy Rayburn, enthusiastically supported the idea and Shroff soon found herself teaching an introductory course in financial accounting in CHEMBA as well as in the WEMBA program in Warsaw. Starting in 2015, she began teaching in the VEMBA program in Vienna, so she has had the privilege of teaching in all three of the Carlson School’s international MBA programs.

Shroff has noticed her teaching methods have altered slightly when working with internal Carlson School students. Accounting in the U.S. is mostly rule-based and class content very often focuses on “how” rather than “why” things are accounted for in a certain way. International programs provide a setting where the instructor is forced to give up being U.S.-centric and broaden the discussion to allow comparisons of



▲ International Influence

Teaching in Spain and India has impacted how Holly Littlefield approaches all of her classes.



» World Teacher

Pervin Shroff has taught in all of the Carlson School's international MBA programs, including at Lingnan (University) College of Sun Yat-sen University in China.

alternative accounting methods and practices in the global arena and debate the merits, limitations, and impact of different practices on national and international economies.

“Over the years, my teaching style has changed to incorporate more thought, more flexibility, and a broader view of accounting, and I think a lot of this change can be attributed to my international teaching experience,” Shroff says.

MUTUAL NEED

Cargill finds the University of Minnesota a natural ally.

“The University is similar to Cargill in that they both are broad institutions with rich perspectives. It touches our company in many, many places from engineering to business to ag and food science,” says Joe Ramaker, '98 MBA and Vice President of Finance in Cargill's starches, sweeteners, and texturizers business. “There's a mutual need between the two.”

However, there is always opportunity to make this relationship stronger. “It's probably the type of relationship you can take for granted because it's in your backyard,” Ramaker says. “You don't appreciate the full potential of what the full relationship could be.”

Ramaker wants to see more connections with the school, especially those that have an international bent. Site visits have been very popular this year. “We've been very involved in bringing classrooms to Cargill's headquarters in Wayzata,”

» A Broader Way of Thinking

Joe Ramaker's own expat experiences in Belgium showed him the importance of international perspectives.



he says. “We had the Global Executive MBA program there in May. At the same time, an undergraduate business communications class visited our facility in Spain outside Barcelona.” In a few months Cargill will host an MBA Global Business Practicum with its animal protein business in China. “Through a variety of mechanisms, we are getting much more involved with the Carlson School,” he says.

The international interest is obvious. With 150,000 employees in 70 countries, Cargill is one of the top authorities on conducting business globally. “Global complexity is what we have to navigate every day,” he says. “One of our core strengths is understanding global food and agricultural supply chains. You need to be able to think across multiple regions, multiple countries, and multiple ways of doing business just to conduct the business we do every day.”

Cargill places a high value on international experiences. “We value it for people who are going to have leadership roles in the company,” Ramaker says. “We need people in leadership roles with an appreciation for how things work in different parts of the world. People who have an international experience are going to have a better understanding of diversity of thought and diversity of perspectives.”

Ramaker is in a good position to know, as he spent seven years himself as an expat in Brussels, Belgium with his wife (a '97 MBA) and children. “The expat is given a broader way of thinking and is forced to learn how to be more appreciative of others, how they make decisions, and how they think through things culturally and in terms of business practices throughout the world,” he says.



Ramaker found his overseas experience so profound that he joined the CGI's Advisory Board last year. "I'm passionate for this. I believe in the international aspect," he says. He's particularly impressed with the international requirement for all students, something that didn't exist when he was a student at the Carlson School. "I think I would have had a more rounded experience had I pursued that when I was there," he says. "Students shouldn't think that the international requirement is something they have to do, but rather something they need to do to make them a broader professional and a broader person."

INTERNATIONAL EXPERIENCES ARE CERTAINLY A PLUS

When Associate Dean and Ecolab-Pierson M. Grieve Chair in International Marketing Michael Houston was assembling an advisory board for the CGI several years ago, he mentioned to a colleague that he would love to have someone from 3M on it. The colleague suggested Jan Shimanski, then managing 3M's international marketing, who had received her PhD at the Carlson School. Houston's eyes lit up—"Jan, I know her!"

When Shimanski was an undergrad at the University of Wisconsin at Madison, she took a consumer behavior class taught by Houston. It was time to get reacquainted. "He called me and said 'we have this board and we want you to be on it,'" she says. "I thought it was a good opportunity—I'm an alum, I know Mike, and at the time I was running international marketing."

Since 2012, Shimanski has been an active member of CGI's Advisory Board, currently serving as vice chair. "There are about 12 of us at 3M who participate on

advisory boards at the Carlson School," she says.

Recently, 3M helped fund research that tracked Carlson School alumni and their international trajectory three, five, and 10 years out of school. Of those polled, 79 percent who studied abroad said their experience had an impact on them professionally. A majority said their experience helped them better adapt to change, switch gears when new priorities emerge, learn new processes quickly, and make judgments about complex issues.

Shimanski, who is now vice president and chief learning officer at 3M, says international experiences are very important for the company, which has sales in 200 countries and operations in 70. "About 60 percent of our sales, or \$18 billion, is international," she says. "Although we don't require international knowledge to be hired at 3M, it certainly can be a plus. It gets people up to speed faster depending on the nature of their position."

KEEPING CONNECTED A CONTINENT AWAY

Like Ramaker, Bryan Maser, '06 MBA, graduated from the Carlson School before an international experience was a requirement for students. However, the school played a big part in his eventual move overseas. After earning his MBA, Maser worked his way up from several marketing director roles at Ecolab to finally being sent to Wallisellen, Switzerland as vice president of marketing.

Maser has continued his relationship with the Carlson School, as he recently managed a Global Business Practicum with the school and Ecolab. The practicum focused on both Germany and the Czech Republic. "This allowed the students and Ecolab to learn from both an established market like Germany and an emerging market like the Czech Republic," he says.

What was really great about the practicum, Maser says, was that it



▲ Dedicated Dozen

CGI Advisory Board Vice Chair Jan Shimanski is one of 12 3M employees who participate on advisory boards at the Carlson School.





» Not So Neutral

Bryan Maser, an expat in Switzerland, keeps a close relationship with the Carlson School.

included students and faculty from both the Carlson School as well as the partner school WU Vienna University of Economics and Business.

The focus of the project was on food safety and its importance to foodservice customers. After initial kickoff meetings in both Minneapolis and Vienna, the students focused on secondary research. “After this step, the students and supporting faculty from both universities spent time with us at our RD&E location in Germany, as well as visiting customers in both markets,” Maser says. Finally, a presentation was given to Ecolab by the students in Vienna at the close of the practicum.

Even though half a world away, the importance of a continued relationship with the Carlson School is clear. “Talent is our number-one challenge at Ecolab. We simply can’t find enough strong talent to meet our needs,” Maser says. “Staying connected with the Carlson School helps us to identify high-potential marketing, finance, supply chain, and HR leaders of the future.”



INCREASING CONFIDENCE AND SATISFACTION

While Beth Blankenheim, ’10 BSB, was still a student, she had one marketing class with an international component—about three weeks in Paris and Bordeaux. “It was only my second trip to Europe at the time, and I never imagined that I would be living there one day,” she says.

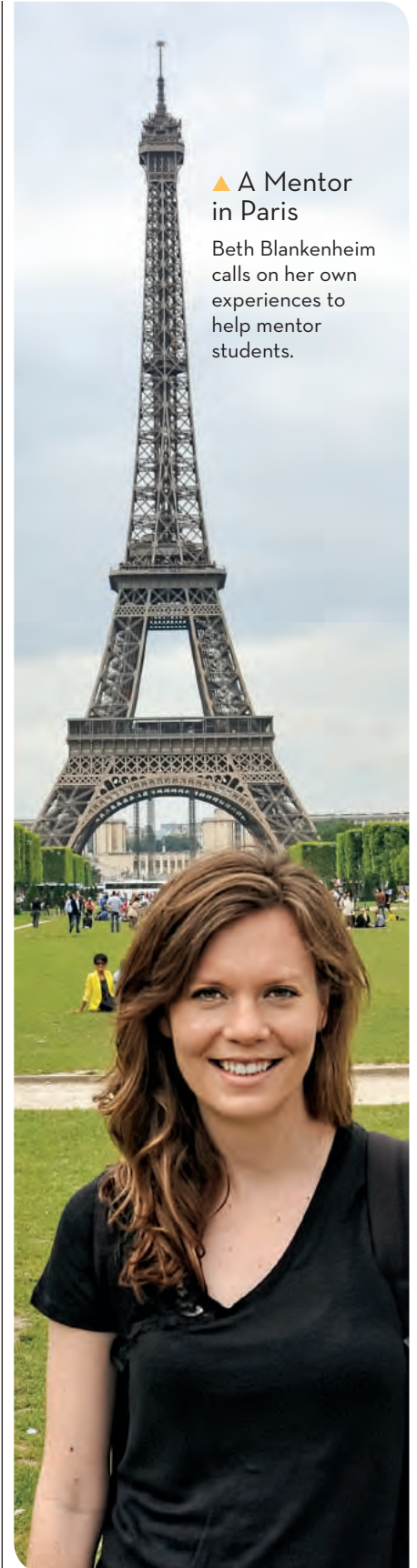
However, the wheels were already set in motion. As a junior, she did a semester in Ecuador, where for two months she took classes in international development and then worked another two months at a bank evaluating its microloan program. “I think my semester abroad in Ecuador was really the starting point for me to start to shift my mindset about what was possible and what I wanted out of life,” she says.

A few years after graduation, she took a position in France. “I found a role at Arrow Electronics that combined my skills in financial analysis and system implementation working at its European headquarters in Paris,” she says.

Blankenheim says one of the things about living abroad is that you are constantly feeling between worlds—you don’t quite fit in your new country and you no longer fit in your home country. This is why she became a mentor.

“An opportunity to bridge those two worlds is always welcome,” she says. “When I heard that the Carlson Mentorship Program was looking for international mentors to work with students during their study abroad experiences, I was happy to be a part of it and connect to my other world.”

Through the mentorship program, she has mentored two students so far who were doing their international experience in France. She says she has three main messages she tries to instill in her mentees or indeed to anyone who is interested in pursuing an international career: know your strategy, get a skill, and anything is possible if you want it badly enough.



▲ A Mentor in Paris

Beth Blankenheim calls on her own experiences to help mentor students.



YOU ARE THE DIFFERENCE

Throughout this issue, you have learned more about the Carlson School's vision for the future, a bold and unique approach to business education that is unrivaled among the world's elite business schools. Undoubtedly, philanthropy will be the critical ingredient for achieving the full scope of this vision. It is important to note, however, that the campaign's ultimate success will rest on the power of many, not the generosity of a few.

Over the next four years, we ask that you consider what your role will be in helping us fulfill our promise. Whether it's volunteering on a board, mentoring students, joining a national alumni chapter, and, of course, making a gift, there is no shortage of opportunities to make a difference. We are excited to embark on this journey with you.

Travis M. Smith
Assistant Dean
Institutional Advancement

Advancement News & Notes

New Alumni Board Leaders

The Carlson School named four new presidents to its Alumni Boards this spring. Brian Milovich, '00 BSB, is the president of the Alumni Board. Manoj Narayanan, '13 BSB, leads the Gophers of the Last Decade (GOLD) Alumni Board. The MBA Alumni Board is led by Svetlana Sandberg, '15 MBA. Justin Ahlstrom, '06 MA-HRIR, leads the CHRLS Alumni Board.

Volunteer Thank You



Over **1,350** Carlson School alumni and friends made an impact on our school by volunteering over **9,000** hours of their time and talents to mentor a student, serve on a board, or speak in a classroom. Thank you for your commitment to the future of our students and programs.

Leadership Gift for Undergraduate Campaign

The Undergraduate Class Gift Campaign, which raised over \$10,000 to support Carlson School initiatives focusing on diversity and inclusion, received



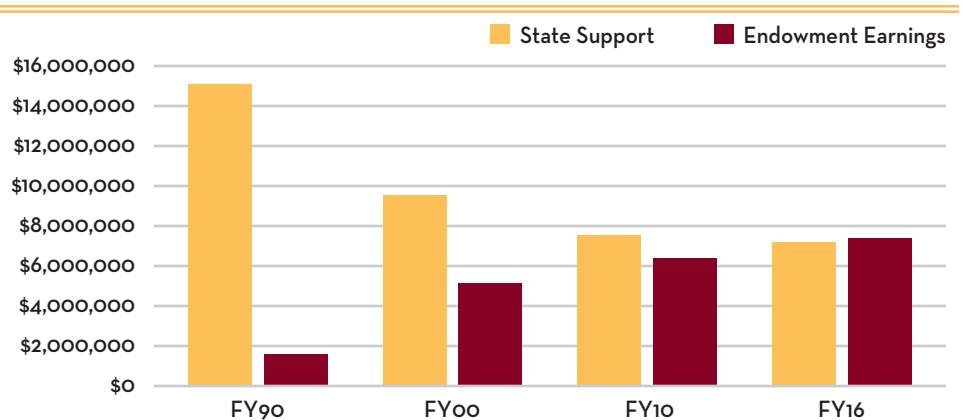
a leadership contribution from an outgoing student and entrepreneur. Musab Khalif, '17 BSB, and his organization, Lighting the Way, made a gift of \$2,500 to the campaign. Musab, one of the co-founders of Lighting the Way, is dedicated to providing education to underprivileged areas and to strengthening outreach to diverse students both locally and around the world.

Carlson School Endowment Earnings Surpass State Support



Private financial support is vital to the Carlson School's success moving forward. In the 2016 fiscal year, earnings from the school's endowment exceeded state funding for the first time. In an era of declining state support, gifts from alumni and friends must drive the Carlson School forward.

State Support vs. Endowment Earnings



Carlson School Has Third Best Fundraising Year Ever

The results are in and the Carlson School finished fiscal year 2017 (July 1, 2016–June 30, 2017) having raised more than **\$21 million**, the third highest annual fundraising total in the school's history. Highlights include over \$6.5 million from the school's corporate partners and seven gifts overall of \$1 million or more to support key campaign initiatives for students, faculty, and programming.



The Carlson School celebrates Investors Circle members at an annual special event. At the inaugural Investors Circle reception on June 2, benefactors gathered at Orchestra Hall to mingle and attend the Minnesota Orchestra's performance. Dean Sri Zaheer and Minnesota Orchestra Board Chair Marilyn Carlson Nelson provided remarks to welcome and thank guests for their continued support of the Carlson School.

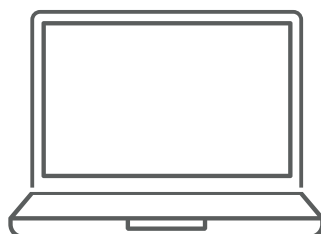
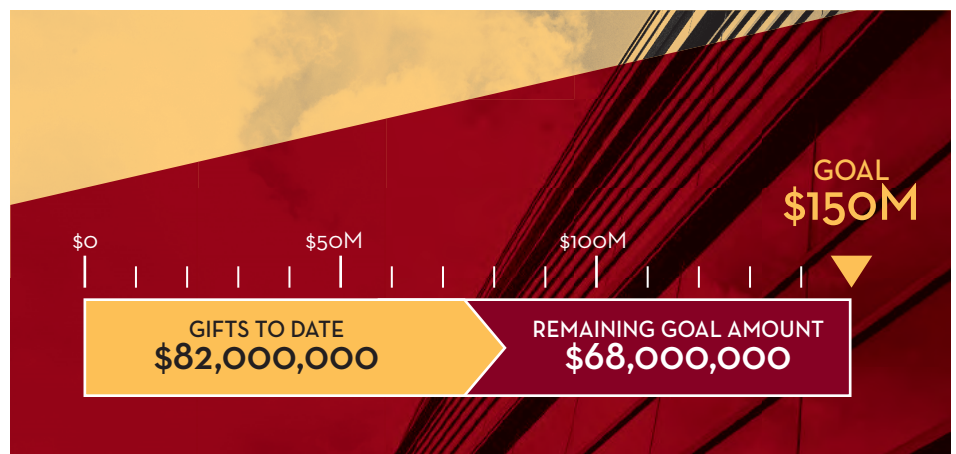


Don Heltner, '69 BSB and '74 MBA; JoAnne Heltner; Nancy Lindahl, '68 BS; John Lindahl, '68 BSB; and Luella Goldberg.



Fundraising by the Numbers

While we are just now announcing publicly the Driven campaign, we have been silently fundraising since 2012. Here's our Driven campaign progress since FY12:



New Driven Campaign Website

Check out our newly launched Driven campaign website for the latest campaign progress and impact stories: driven.carlsonschool.umn.edu.



▲ The Two Bills' Dream

Bill Van Dyke and Bill Walter's dream of a sustainable military veterans MBA program has come true.

Military Veterans Initiative Reaches \$10 Million Mark

The two Bills reached their goal.

The Carlson School Military Veteran's Initiative, a fund to provide up to 20 two-year veteran's fellowships for each incoming MBA class, recently reached \$10 million, a goal championed by two alumni instrumental in launching the program, Bill Van Dyke, '76 MBA, and Bill Walter, '72 MBA.

"Bill and I started talking about this probably eight years ago," Walter says. "We are both Vietnam veterans and with the current wars in the Middle East and Afghanistan, it brought back a lot of memories of Vietnam and what we faced when coming back."

Walter, who did two tours in Vietnam in 1969 and 1970, remembers what it was like flying back home. "The first thing I did when I got back was I had to go and change my uniform—there were protests at the airport at that time," he says. "They were

blaming the war on the people who served there. The veterans didn't go because they wanted to, they went because we were told to."

What Walter and Van Dyke talked about was to make sure what they went through never happened to other veterans coming back from foreign wars. "We wanted to reach out and do something to say 'thank you' to the troops who are serving," he says. "So we came to the Carlson MBA program. It gave us the skill to make the transition from battlefield to business. We wanted to give that same opportunity to other returning veterans."

The Bills engaged Art Hill, the John and Nancy Lindahl Professor for Excellence in Business Education, who was the Associate Dean for MBA programs at that time. Hill was enthused about the idea and approached Charles "Chip" Altman to help get a program off the ground. Altman was a retired Navy

Commander currently at the Carlson School to earn his PhD.

"My role is very simple," Altman says. "I advise and counsel veterans in transition. It's a tangible, viable leg up, that's how I see the program. For me, it serves a purpose that's heartfelt and necessary." As director of the program, Altman has grown the Military Initiative from two students in its first year to 18 in the current Full-Time MBA class. "I think we're at a good point for sustaining the program over time and the \$10 million is certainly the catalyst to provide for veterans and the recruiting of them for now and the future," he says.

Van Dyke passed away three years ago after battling cancer. "He was in a hospital bed at his home in Pelican Lake," Walter says about his last visit to him. "Just before I left, we were hugging each other and he said, 'You know that military initiative? We did a good thing there.

'We did a really good thing.' He had a big smile on his face. He died the next day. It's very gratifying to know we achieved our goal."

Veterans in Class

Walter says that after the program enrolled its first class of veterans, he would hear back from professors to bring in more military students because they are adding so much to the class.

"It's been a real pleasure to have them in the classroom," says Professor and Curtis L. Carlson Chair in Strategic Management Ahs Zaheer. "Having them in the classroom changes the dynamic in a very positive way."

Zaheer teaches strategy, one of the first classes MBAs take, so he meets all the new veteran students right away. "Strategy is something they had some exposure to in the military, so they have some basis for connecting with the concepts," he says.

The most significant contribution to having veterans in the classroom is how they inject discipline and a strong engagement to their studies, Zaheer says. "There are a lot of ideas thrown at you and you have to respond and react. It needs a quick pivot, if you will. The vets are able to recognize how important that is and deliver in the classroom. They set an example for other folks who are not necessarily coming from that kind of background. They are a very valuable addition to our MBA classroom."

In it Together

Two such students are Colin and Katherine Robertson. She is a 2005 West Point alum with a degree in environmental science and served as an Army logistics officer for nearly 11 years. He, a 2006 West Point graduate with a BS in economics, served as an armor officer in the Army for more than nine years. Between them they have more than four years in deployments around the globe that include Iraq and Afghanistan.

Today, this married couple are part of the Carlson Full-Time MBA class of 2018. "The school does such a great job taking care of all its students that it has been one of the easiest decisions I've made," Colin offers when asked why he joined the program. "My wife and I were able to use the Post 9/11 GI Bill to cover tuition, but if it weren't for the generous support of the donors to the veteran's program, we wouldn't have been able to make it work for our family."

▲ Together for the Long Haul

Married couple Colin and Katherine Robertson are taking on the MBA Program together.



With one year in the program completed, Colin says he can't wait for the second. "The warmth, understanding, and talent in the student body makes class days invigorating," he says. "The knowledge and professionalism of the professors has piqued my curiosity and laid the baseline that continues to grow as I experience Enterprise projects and my summer internship."

He says he plans to use the leadership skills he developed in the Army and the marketing skills he is currently learning to find a position in the Twin Cities. "There is such a wide variety of fascinating industries and companies here and I'm looking for someplace that shares my values," he says. "I am very interested in finding a business-to-business marketing role with an innovative company."

Katie wants to use her background as an Army logistician to continue to work in supply chain and operations. "I like leading a team that is tackling and solving difficult problems to continuously improve the systems they work in every day," she says. "I would love the opportunity to work in a national or global company within the Twin Cities where I can combine my military experience and the knowledge I have gained at Carlson."

What is it like to be in the program with a significant other? "It's great to be able to have someone who knows just what I'm going through," Colin says. "We're able to share notes and bounce ideas off each other while we're riding the train or biking in to class." Katie adds, "We are study buddies for each other, can help explain concepts to each other, and celebrate all the milestones together."

Building Civilian Networks

While sitting in a Marine Corps recruiting station in Minneapolis one day, Tim O'Neil was thumbing through a newspaper when he came across an article. "Veterans recruited for MBA programs at University of Minnesota's Carlson School of Management" the headline said. Intrigued, O'Neil read on.



▲ Helping Other Vets

Tim O'Neil introduces Bunker Labs, a non-profit to help other veterans.

This was February 25, 2013. O'Neil, a Marine Corps captain, had been serving as the executive officer of that Minneapolis recruiting station for nearly three years. It was time for a change. After he finished the article, O'Neil thought about it for a while. Later that same day, he contacted program director Altman to learn more.

O'Neil soon enrolled and was impressed how the program quickly advanced his own understanding of business fundamentals. "Then there is the applicable experience you gain both in and out of the classroom as part of the course," he adds.

While still in school, O'Neil and some classmates launched Fidelis Co., an accessories company that uses specific components that have military and tactical applications and incorporates them into rugged, well-built carry goods. "That had been a tremendous experience in that it has allowed me to learn a great deal first-hand how to build and grow a

business," he says. Since graduating in 2015, O'Neil has turned his attention to lead the day-to-day growth and execution of a non-profit called Bunker Labs Minneapolis. "Bunker Labs helps veterans start and grow businesses," he says. "Through that work we have had occasion to make a significant and meaningful impact in our community here in Minneapolis and St. Paul."

Besides gaining business acumen, O'Neil also credits the Military Veterans Initiative with fostering personal connections with peers, faculty—really the entire ecosystem involved with the school. "Coming from a service background, one really does not have a professional network that exists outside of their own unit," he says. "Carlson provides the opportunity to build and grow that network in a meaningful way."

To view additional veteran profiles, visit carlsonschoolmagazine.com.



Supporting the School for the Past 15 Years

2003 SEEMS LIKE SUCH A LONG TIME AGO.

George W. Bush was president, the Nokia 1100 was the year's phone of choice, "In Da Club" by 50 Cent was *Billboard's* hot #1, and two *Matrix* sequels disappointed millions of moviegoers.

But that year also was special for another reason. It was the first time Jon Rehfeld gave to the Carlson School. And he's been doing it annually ever since. Rehfeld, '01 MBA, is a senior consumer insights manager with Post Consumer Brands in Lakeville, Minnesota. He has been with Post since March 2015; prior to that he held various consumer insights roles at General Mills for nearly 15 years.



"The reason why giving back is important to me is that I am in a position to do so and I understand that not everyone is in a position to advance their career on their own financially," he says. Rehfeld adds that he appreciates how completing his education at the U had such a tremendous impact on his career. "I feel having my MBA opened doors for me professionally that I wouldn't have had without it," he says.

He found his Carlson School education transformative as he gained a more holistic understanding of how businesses run. "Being able to gain exposure to a variety of functional areas helped provide me a richer perspective of how the pieces come together to create the whole," he says.

That holistic mindset also surfaces when Rehfeld reflects on why he continues to give every year—to be a part of a continuum. "I see it as an investment in the future of our next round of business leaders," he says. "I was fortunate to benefit from the academic rigor and lifelong friends I gained during my time at the University. Both have been instrumental in helping to make me who I am today. Go Gophers!"

Make your gift today to the Dean's Excellence Fund

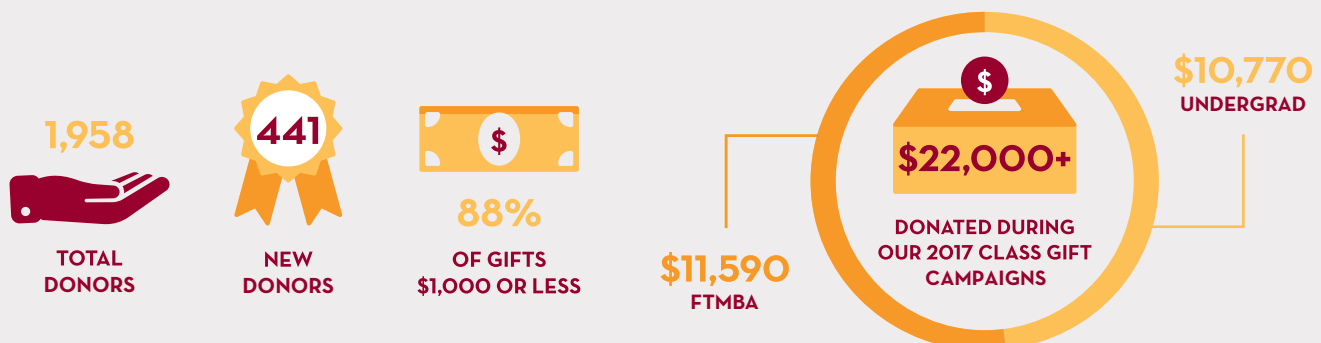
The Dean's Excellence Fund supports the Carlson School's core strengths: competitive student support, experiential learning, leadership development, faculty excellence initiatives, and more. These unrestricted gifts provide Dean Sri Zaheer with the flexibility to respond to immediate needs and opportunities.

LEARN MORE



z.umn.edu/DeansFund

Thanks to the generosity of many, the Carlson School raised \$1.7 million in annual giving in FY17. Check out our other FY17 annual giving results:



Alumni Happenings

1

UNITEDHEALTH GROUP CHAPTER

Over the past few months, the UnitedHealth Group Alumni Chapter has seen membership reach new highs. It had a successful turnout for the University of Minnesota Night at the Twins Game, as well as its annual Summer Happy Hour hosted at Crave in Eden Prairie. Thank you to Demi Radeva, '14 BSB, and Scott Mays, '11 MBA, for their leadership of the UHG Chapter.

2

3M CHAPTER

In May, the 3M Carlson Chapter hosted the first ever Carlson School Day at the 3M Innovation Center. More than 100 people attended this ambitious new event, which was kicked off with remarks from Dean Sri Zaheer. Presentations included 3M Chief Marketing Officer Paul Acito and three of the Carlson School's top faculty.

➔ **Mark your calendar and join us for Give to the Max Day on Thursday, November 16, 2017.**

3

MEDTRONIC CHAPTER

In March, Professor Art G. Erdman presented on the ongoing work of the Medical Devices Center, an interdisciplinary program that combines research, education and training, outreach, and public engagement related to medical devices. He also talked about Medtronic's Innovation Fellows program.

4

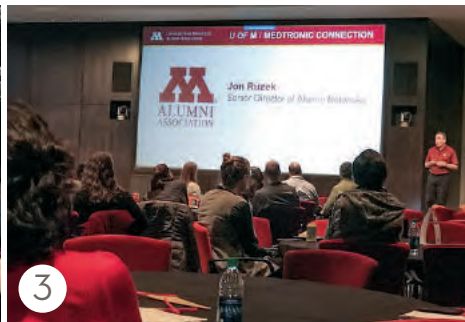
U.S. BANK CHAPTER

The U.S. Bank corporate alumni chapter hosted a celebration during which the U.S. Bank Foundation announced a contribution to the Dean's Excellence Fund. The reception was held on July 25 at U.S. Bancorp Center in downtown Minneapolis and included leaders from both organizations and around 100 alumni and student interns.

5

ALUMNI ASSOCIATION BUSINESS BOWL

In April, the University of Minnesota Alumni Association's "Business Bowl" event brought together nearly 100 University alumni from across eight different corporate alumni networks. A panel was held to discuss challenges and opportunities in advancing in the workplace.



6

15 YEAR REUNION

The CEMBA Class of 2002 celebrated its 15-year reunion at Modist Brewing in Minneapolis in April. More than 20 members of the class were able to attend to celebrate this anniversary and reconnect with their cohort.

7

CARLSON WOMEN CONNECT

Over 80 alumna and students from the Carlson School gathered for the Third Annual Carlson Women Connect networking event in March. The event was hosted at the Hewing Hotel in the North Loop of Minneapolis, and gave alumna a chance to meet with other Carlson School female business leaders.

8

MBA REUNION

This May, 46 MBA alumni representing classes from 1981 to 2015 met for another successful MBA reunion. Whether they were celebrating one year, five years, 10 years, or more, the event was a great way to reconnect with the Carlson School while enjoying local brews from the alumni-owned Fulton Brewery.

9

CHICAGO WINE TASTING

In April, Carlson School alumni in the Chicago area gathered for an annual Chicago Wine Tasting Event featuring wines from Kenefick Ranch, managed by alum Peter Kenefick, '78 BSB, in Calistoga, California.

10

BAY AREA SAN FRANCISCO CHAPTER

In February, Distinguished McKnight University Professor and Land O'Lakes Chair in Marketing Kathleen Vohs presented her research on the effects of decision fatigue on leadership at a seminar to the Bay Area San Francisco Chapter. The presentation outlined her findings that show how everyday choices deplete our energy and affect our ability to make important decisions.

11

NEW YORK AREA ALUMNI CHAPTER

Carrying on its 12-year annual tradition, the New York Area Alumni Chapter again met for a summer social at the Loeb Boathouse in Central Park in August for an evening of socializing and networking.



7



9



11



8



10



Interested in attending a Carlson School event?

Visit carlsonschool.umn.edu/alumni/attend

Class Notes

1940s

Former Lilydale, Minnesota mayor and University of Minnesota vice president **Tom Swain**, '42 BSB, was awarded a Hubert H. Humphrey Public Leadership Award for his long and distinguished life of active citizenship, and his commitment to education, government, and developing opportunities for future civic leaders.

1950s

Bob Thomson, '50 BSB, has been named the 2016 Pancheros National Franchisee of the Year. Based in Charles City, Iowa, Thomson was lauded for maintaining a superior level of service and growth at his three Minnesota Pancheros locations—Golden Valley, Bloomington, and Fridley.

1970s

The governor of Florida appointed **Joel Schleicher**, '74 BSB, to the governing board of the Southwest Florida Management District.



Bryan Whitehead, '76 BSB, was named director of Stout Risius Ross,

Inc. in Chicago. Stout Risius Ross is a global advisory firm that specializes in investment banking, valuation advisory, dispute consulting, and management consulting.

1980s

Brian Fitterer, '80 BSB, recently opened a new restaurant in Greenwich Village, New York. The restaurant, called 33 Greenwich, serves elevated American food with influences from New Orleans along

with high-quality cocktails, in a “comfortably glamorous” atmosphere.

Elizabeth Abraham, '81 MBA and Top Tool CEO, was recently recognized with the 2016 Governor's International Trade Award. Top Tool, a company that manufactures complex precision micro components, was honored for its exceptional progress and success in foreign markets among other Minnesota companies.

Todd Chaffee, '82 BSB, has been named among The Top 100 Venture Capitalists by CB Insights and the *New York Times*. Chaffee is managing director and general partner of Institutional Venture Partners (IVP) in Menlo Park, California.



Marcia Page, '83 MBA, is the University of Minnesota's Entrepreneur of

the Year for 2017. After earning her MBA at the Carlson School, Page went on to Cargill, and later co-founded the global investment firm, Vårde Partners, where she now serves as chairwoman.

Liz Swanson, '84 BSB, is the executive director of the Issaquah Schools Foundation in Issaquah, Washington.



Molly Jungbauer, '88 BSB, was honored by the *Minneapolis/St. Paul Business Journal* with

a 2017 Women in Business Award. Jungbauer, CEO of Hollstadt Consulting in Minneapolis, was among 51 other honorees recognized for being industry-leading executives and entrepreneurs.

1990s

Brenda Southwick, '91 MA-HRIR, is manager of health and welfare benefits for The Clorox Company in Pleasanton, California.



Jennifer Anderson, '92 BSB, is vice president and assistant

treasurer of Vista Outdoor in Anoka, Minnesota. Anderson is responsible for all aspects of treasury operations, including financing and risk management.

Paula Phillippe, '93 MA-HRIR, was named a recipient of the 2017 Women in Business Awards by the *Minneapolis/St. Paul Business Journal*. She is senior vice president, HR and external relations at Blue Cross and Blue Shield of Minnesota in Minneapolis.

John Carroll, '97 MBA, is vice president, trading and risk management, for Ceres Global Ag Corp., based in Minneapolis.

Michael Heller, '98 BSB, was appointed vice president of concept development at Caribou Coffee in the Twin Cities area. In this role, Heller manages design and construction teams across the Caribou Coffee and Einstein Noah Restaurant Group.

Jeffrey Jagerson, '98 MBA, is chief financial officer of Insignia Systems, Inc., based in Minneapolis. Insignia markets in-store advertising products, programs, and services primarily to consumer packaged goods manufacturers.

Robert Jackson, '99 MA-HRIR, is principal consultant, customer enablement at Workday in Minneapolis.



Angela Lurie, '99 MBA, senior regional vice president for staffing firm

Robert Half Minneapolis, was honored with a 2017 Women in Business Award from the *Minneapolis/St. Paul Business Journal*. The business magazine noted Lurie's management of several of the firm's key divisions, including Accountemps and OfficeTeam, along with her volunteer work on the advisory board of the Minneapolis/St. Paul chapter of the CFO Leadership Council and her support for the Greater Minneapolis Crisis Nursery.

William Righeimer, '99 MBA, is chief executive officer of Lindora in Costa Mesa, California. Lindora is the largest medically supervised weight loss, wellness, and consumer products company in the United States.

2000s



Whit Alexander, '00 BSB, was named chief marketing officer of Best Buy in Minneapolis, Minnesota.

John Flynn, '00 MBA, is vice president of sales at Birko, based in Henderson, Colorado. Birko provides food safety solutions for the protein, further process, produce, and brew industries.

Susan Otto, '00 MA-HRIR, is chief human resources officer for TrueCar, Inc. in Santa Monica, California.

Rich Simons, '02 MBA, is vice president and general manager of Laars Heating Systems in Rochester, New Hampshire. Laars Heating Systems is a subsidiary of Bradford White Corp.



Kenneth Jones, '03 MBA, is the new CEO of Illinois-based Presence St.

Francis Hospital. Jones has previously held prominent executive-level positions in healthcare and says his interest in the industry stems from memories of his grandma working as a nurse.



Chad Roberg, '03 BSB, is now the assistant vice president at Hays Companies in the

Duluth, Minnesota area. Hays Companies is one of the fastest-growing risk management, insurance, and employee benefits consultancy firms in the country.



Gabriel Garcia, '04 MBA, is the global policy manager for Molson Coors in

Denver. Molson Coors brews and markets premium brands, including Coors Light, Molson Canadian, Carling, Staropramen, and Blue Moon.

Michael Hammond, '04 MA-HRIR, is HR manager at Hubbard Broadcasting in St. Paul.



Michael Klinger, '04 MBA, began his new position as

Geschäftsführer, or CEO, at K1 Unternehmensberatungs- und Beteiligungs-GmbH in the Austria area.

Mark Goblirsch, '05 MBA, is the big data and analytics practice lead at Teradata in the Denver area. Teradata empowers companies with business solutions for analytics, ecosystem architecture consulting, and hybrid cloud solutions.



Jill Kokkinen, '05 BSB, is the area sales manager of general

aviation at AkzoNobel in the Minneapolis/St. Paul area. AkzoNobel is a leading global paints and coatings company and a major producer of specialty chemicals.

Amanda Rusin, '05 MBA, was named a 40 under 40 honoree by the *Minneapolis/St. Paul Business Journal*. Rusin was chosen out of hundreds of nominees and honored for being a top business and civic leader in the Twin Cities area. She is the assistant general counsel for Polaris Industries, Inc.



Anne Soash, '06 MBA, began working as the strategic planning

manager for enterprise

incentive design and governance at Wells Fargo in Minneapolis/St. Paul. In this new position, Soash develops and oversees the design and governance of incentive plans across the enterprise.

Lisa Sorenson, '05 MA-HRIR, was named a recipient of the 2017 Women in Business Awards by the *Minneapolis/St. Paul Business Journal*. She is director of HR at RBC Dain Rauscher in Minneapolis.

Chris Geyer, '08 MBA, is part of the diversified industrials and services investment banking group at Piper Jaffray Companies in Minneapolis.

Nate Pearson, '08 MBA, is a partner and shareholder at the TEGRA Group, Inc. based in Minneapolis. The TEGRA Group provides real estate and project advisory services to organizations for office, data

center, manufacturing, high technology, distribution, public assembly, and other complex facilities.

Aravind Chandrasekaran, '09 PhD, was selected by Poets & Quants as one of the best 40 Under 40 Professors. He is an associate professor of operations at The Ohio State University's Fisher College of Business.

Chinsuk Lee, '09 MA-HRIR, is senior HR manager for Microsoft in Jung-gu, Seoul, South Korea.

Matt Mahmood, '09 MBA, is chief operating officer at Nortech Systems, Inc. in Minneapolis. He oversees all aspects of Nortech's manufacturing, engineering, global sourcing, and business development for its three core markets: medical, industrial, and aerospace/defense.

1st Tuesday

DINE, NETWORK, AND LEARN WITH RENOWNED BUSINESS AND COMMUNITY LEADERS.

UPCOMING SPEAKERS



The 1st Tuesday Speaker Series convenes Twin Cities' professionals to address hot topics in business, management, and leadership. A Carlson School tradition since 1992, the monthly event is one of the largest gatherings of corporate and community leaders in the area.

Kathryn V. Marinello November 7, 2017
CEO
Hertz Global Holdings, Inc.

Shelly Ibach December 5, 2017
President and CEO
Select Comfort

McNamara Alumni Center, University of Minnesota

LEARN MORE

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carlsonschool.umn.edu/firsttuesday





McNamara Alumni Center
University of Minnesota



Andy Rose, '09 MBA, has been named to the board of directors of Grand Symphonic Winds, a Twin Cities-based civic wind ensemble.

2010s



Jennifer Carnahan, '10 MBA, was elected Minnesota

state GOP chair. Carnahan has previously served as a delegate to the Republican National Convention and worked at companies like McDonald's, General Mills, and Ecolab. She currently is the general manager of a retail business she founded. Carnahan says, "My strength is my business background, and I view the party as a business organization."

Francine (Barley) LeBlanc, '10 MA-HRIR, is partner resources manager at Starbucks in Seattle.

Norman Owens, '10 MBA, is a chief technologist at Unisys. Working from the greater

Boston area, Owens engages in technical assessments of new offerings to enhance current company architectures and create competitive wins for Unisys.



Corey Smith, '10 BSB, is the business manager for the Northeast

Higher Education District (NHED) and is responsible for managing/monitoring the purchasing and accounts payable functions across the NHED colleges in the Duluth, Minnesota area.

Michelle Staack, '10 BSB, accepted a new position as a math specialist at Prodeo Academy in Minneapolis after working as a middle school math teacher in Chicago. Prodeo Academy is a K-8, free, public charter school.

Chel Stewart, '10 MA-HRIR, is vice president of HR and organizational development at Starz in Denver.

Eva Treuer, '10 MA-HRIR, is global HR project manager at Amazon in Minneapolis.

Maggie Wilkie, '10 MA-HRIR, is a HR business partner at Amazon in Seattle.

Kara Zetzman, '10 MA-HRIR, is a talent resources generalist at the Science Museum of Minnesota in St. Paul.



Dipanjan Chatterjee, '11 MBA, is a strategist at Zeus Jones Ltd. The

Minneapolis-based company focuses on business innovation and design, doing both agency and consultancy work.



Alex Kopco, '11 BSB, is product manager of devices and accessories at

Amazon in Seattle.

Andrea (Lowe) Leatherberry, '11 MA-HRIR, is HR business partner at Lockheed Martin Aerospace in Louisville, Kentucky.

Dustin May, '11 MBA, is Hennepin County Medical Center's new senior project manager.



Beth Oddan, '11 MA-HRIR, is senior manager, talent acquisition for Capella Education Company in Minneapolis. Capella Education Company develops online, high-quality degree programs for adults.



Eric Semborski, '11 BSB, is a senior analyst of transportation systems at Best Buy in Richfield, Minnesota.



Sarah Ulici, '11 MAcc, is a new assurance manager at PwC in Minneapolis.



Corey Walther, '11 MBA, is head of business development and relationship management at Allianz in the Minneapolis area. Walther has been with Allianz for 18 years, and also serves as COO of the company.

Lisa (Singh) Zajac, '11 MA-HRIR, is HR manager at The Toro Company in Bloomington, Minnesota.



Murtaza Dawood, '12 BSB, recently started working at Amazon in Seattle as an account manager.



Jennifer Hawkins, '12 MBA, is now assistant extension professor of community economics at the University of Minnesota Extension office in the Twin Cities area.

Carlson School Merchandise Available at U Bookstore



The University of Minnesota Bookstore in Coffman Memorial Union is now the supplier for Carlson School apparel and hard goods, both in-store and online. The bookstore provides a brick and mortar presence on campus that enables alumni and students greater access to Carlson School merchandise.

→ Items available for sale can be viewed at carlsonschoolstore.com.



Omar Khaleel, '12 BSB, is the new associate vice president of C2 Energy Capital in the New York City area.



Jenn Lambert, '12 BSB, has transitioned to the new role of construction accountant with Kilbourne Construction Management in the Fargo, North Dakota area.

Brandon Dorsey, '13 MBA, has been named an associate of Booz Allen Hamilton in McLean, Virginia. In this role, he helps lead business development initiatives as well as mentor junior staff members. He had worked at Booz Allen Hamilton as a senior consultant for two years.



Darin Hawley, '13 MBA, is an enterprise architect at SUPERVALU in Eden Prairie, Minnesota.

In this role, he defines principles and standards that guide technology decisions at SUPERVALU.



Blake Holman, '13 MBA, is marketing manager of snacks

accelerator channels at General Mills in the Minneapolis/St. Paul area.

Diedre Jackson, '13 MA-HRIR, is senior rep, HR generalist at UTC Aerospace Systems in Rockford, Illinois.

Roshni Muralidharan, '13 BSB and '14 MAcc, is a financial analyst at General Mills in Minneapolis.

James Ross, '13 BSB, is general manager with Simon Property Group in the Philadelphia area.

Lindsay Tietz, '13 MA-HRIR, is organizational development consultant at Church Mutual Insurance Company in Wausau, Wisconsin.

Meng Guo, '14 MA-HRIR, is e-learning and initiatives assistant manager at Jaguar and Land Rover in Shanghai City, China.

Morgan Hawley Ford, '14 MBA, accepted a promotion to principal enterprise strategy developer at Target in Minneapolis, after working for the company for over a year as a lead strategist.



Rohini Khanna, '14 MBA, is the director of business development at

Fenox Venture Capital in the San Francisco Bay area. Fenox Venture Capital invests in internet, mobile, social, cloud, big data, and next generation technology.



Jingrong Ren, '14 MBA, is an accountant at Shiftboard in Seattle.

Shiftboard is an online scheduling software provider.



Jacquelyn Rice, '14 BSB, is a production control supervisor at

Donaldson Company, Inc. in the Auburn, Alabama area. Donaldson is one of the nation's largest and consistently growing filtration manufacturers.

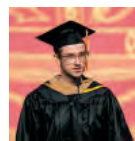
Jake Titus, '14 MBA, is director of finance and operations at Fair State Brewing Cooperative in Minneapolis. The company's goal is to create "the natural connection between brewer and community."



Jeff Weiss, '14 MBA, accepted a promotion to senior associate in the corporate

strategy and development group at Cargill in Minneapolis earlier this year. Weiss has actively been a great resource for Carlson School students who are interested in learning about Cargill.

Aaron Grossman, '15 BSB, is the client relationship manager at Real Staffing in Minneapolis. Real Staffing is a global leader in the provision of pharma, biotech, and medical devices recruitment services.



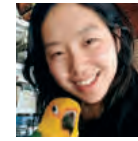
Brad Horras, '15 MBA, is a pricing and trade manager at Coloplast.

After accepting the position in March, he moved to Copenhagen, Denmark as part of the company's global leadership program.



César Carmona, '16 MBA, is a new project manager for Airbus Defense

and Space. Carmona is leading project management for GlobeNet Phase B within the communications, intelligence, and security division in Munich, Germany.



Grace Hung, '17 MBA, is a business analyst at Thomson Reuters in

Eagan, Minnesota. She helps to guide business validation for the company's tools and products.

● Engagements, Marriages, Births

Lisa Dotzenrod, '09 MBA, and **Phil Segner**, '10 MBA, were married at Our Lady of Lourdes Church in Minneapolis on May 19, 2017.

● In Memoriam

Vernon Heath, '50 BSB, a former Carlson School Board of Overseers member, a 1999 Outstanding Achievement Award recipient, and a 1995 commencement speaker, passed away in April 2017.

Bob Trautman, '83 MBA, passed away in April 2017 at his home in Minnesota. He will be remembered as a husband, father, brother, son, engineer, salesman, handyman, hitchhiker, cineaste, and master of "dad jokes."

Professor **Bob Morrison**, '95 CEMBA and University of Minnesota faculty member, passed away in May 2017.

Jack Gray, a chairman of the Accounting Department for many years, passed away on August 17, 2017. He was 86 years old.



Submit a Class Note

Notes and photos can be submitted to carlsonschool.umn.edu/share.

Submit a Class Note

Let your classmates know what you've been up to since graduation. Submit a Class Note for publication in the alumni magazine. Notes and photos can be submitted to carlsonschool.umn.edu/share.

NOTE: While we welcome alumni news, the Carlson School does not verify Class Note submissions and is not responsible for the accuracy of information contained in Class Notes.

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ALUMNI EVENTS



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Carlson School of Management

Raffy Maristela, '17 BSB, Finance, was an MIS Quarterly Operations Reserve Scholarship recipient who served as the Carlson School's undergraduate commencement speaker. He's now a business analyst at McKinsey & Company in Minneapolis, with an eye on a future in social entrepreneurship.