

CARLSON

SCHOOL OF MANAGEMENT

SPRING 2021



Women & Work

Exploring the challenges—
and opportunities—
presented by the pandemic.



THE MAGAZINE
FOR ALUMNI
AND FRIENDS



Opposite: Carlson School students take steps to stay safe while learning during the COVID-19 pandemic.

Cover and right: "These unprecedented times" have upended the nature of work for women. We tackle the challenges and opportunities that may lie ahead. *Illustration by Edmon de Haro.*

Below: Making Waves: Women entrepreneurs build businesses their way.



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Adjusting to a New Normal



It's been more than a year since COVID-19 upended our lives. While nearly everything has changed, I still often find myself adjusting to a "new normal." The same can be said for many of you, I'm sure. That's especially

true for those parents with young children at home, those taking care of sick or aging relatives, or those assisting siblings in their education, to name just a few examples. These blurred lines between all that we do can make our lives feel messy; they are also impacting businesses and the way we work.

As you may know or have experienced personally, women have felt these impacts acutely. The statistics are startling, disheartening, and deserving of our attention. In the following pages, you can learn more about the current situation, as well as the new opportunities it presents.

Several Carlson School faculty members are studying these impacts and providing their expertise to understand the many challenges resulting from child care, remote learning, and remote work, among others. Families today have different shapes, sizes, and roles, so I recognize that these shifting demands also affect each of us in varied ways—and we all need a little grace.

There is a message here for companies of all shapes and sizes: It's time to rethink work. Our faculty members are lending their expertise to suggest effective strategies that produce positive results for employees and the bottom line.

When we see positive things happen, we need to acknowledge them. I hope you find inspiration in the story of Professor Rachna Shah (who has been blending work and home for a long time!), and from the three female founders of Odele Beauty. Two of the three met as Carlson School students and all have the same goal of protecting what is important to them, which, as they say, can shift over time.

However, some things do not change, and that includes our commitment to fostering a diverse, welcoming, equitable community. The urgently important work to be anti-racist continues at our school, with new faculty and staff trainings underway as one important step. There are many faculty, staff, students, and alumni who are pushing us forward. I appreciate their passion, energy, and insights. But I know it will take a sustained effort from each of us to create long-lasting change.

I'm confident 2021 will bring us progress, on diversity, equity, and inclusion; on more flexible work; on the economy; and on our ability to gather together again.

Warmest regards,

Sri Zaheer,
Dean, Carlson School of Management

DISCOVER



Hitting the Mark

Faculty members earn national recognition for teaching and research.



Mary Benner



John Molloy

TWO NAMED BEST IN THE COUNTRY

Professor Mary Benner and Senior Lecturer John Molloy were named as two of the "Top 50 Undergraduate Professors of 2020" by *Poets&Quants*.

Described as a "research monster," Benner, the Strategic Management and Entrepreneurship Department chair as well as the John and Nancy Lindahl Professor for Excellence in Business Education, has nearly 9,000 Google Scholar citations, something no other professor on the list came close to matching. She brings those insights into the classroom while teaching Business Strategy and Technology Strategy for undergraduate students.

"I care about students and their learning," Benner told *Poets&Quants*. "I try to create a course that allows learning for different types of students. I also

have significant work experience, which helps bring the strategy topic to life."

Benner was joined on the list by Molloy, a two-time winner of the Carlson School's Outstanding Faculty Member Award and recipient of the Annual Faculty Teaching Award. Molloy teaches courses called Fundamentals of Finance, Financial Modeling, and Corporate Investment Decisions.

"Inspiration is tough to define since it comes in various paths," a nominator wrote in support of Molloy. "In my instance, learning from John day in and day out became my motivation to continue on my career track in Finance. Until this date, I have not met a professor as passionate about the subject they teach. John's empathetic nature and intriguing lectures are unparalleled at this school, and I'm sure elsewhere."

IDS DEPARTMENT EARNS TOP HONORS

Recognition of the Carlson School's outstanding faculty continued at the INFORMS Annual Conference, considered one of the most prestigious conferences for the management information systems discipline. Two Information & Decision Sciences Department faculty members won top honors:



Practical Impact Award

Ravi Bapna, the Curtis L. Carlson Chair in Business Analytics and Information Systems



Best IS Paper

Associate Professor Jason Chan for *Hiring Preferences in Online Labor Markets: Evidence of a Female Hiring Bias*

Also, IDS PhD student Meizi Zhou won for Best Student Paper, PhD alumnae Jingjing Zhang won the Sandra A. Slaughter Early Career Award, and INFORMS unveiled the new ISS Gordon B. Davis Young Scholar Award. Named for the Carlson School professor emeritus, it recognizes a young scholar on a path of making outstanding intellectual contributions to the discipline.

"It was amazing to see our department have so much success," says Gedas Adomavicius, the Information & Decision Sciences Department Chair and the Larson Endowed Chair for Excellence in Business Education. "As one of the pioneering institutions on information systems, it's great to be able to carry on the legacy of this program."

Another recent success for the department is a hometown grant from the Target Foundation to the Analytics for Good Institute (AGI). The grant allows AGI to continue its work on sustainable housing projects in the Twin Cities region, building on student work in the Carlson Analytics Lab. **C**

Carlson School Finalizes New Strategic Plan

Titled “Business as a Force for Good,” the Carlson School’s new strategic vision positions the school for its next 100 years of business education.

Aligned with the University of Minnesota’s Systemwide Strategic Plan, the Carlson School’s plan is flexible to allow for responses to the long-term impacts of the COVID-19 pandemic, while also ensuring continued investment in vital areas.

The plan includes five platforms and initiatives that the school will develop over the next five years, including:

- Foster mutually impactful business engagement that informs world-class research and teaching
- Develop innovative programs that respond to and capture market demand
- Enrich the student experience
- Develop leaders committed to equity and inclusion for all identities in a community that supports diverse students, faculty, and staff
- Build a “Carlson for Life” experience that encourages lifelong school engagement and philanthropy

Within each of those platforms are specific initiatives that will address areas of focus over the next five years. Some of those include establishing a leadership position and team to drive the Carlson School’s diversity, equity, and inclusion initiatives and further develop the curriculum to become more analytics-infused, with a focus on immersive, experiential learning.

The strategic plan was developed by a committee of Carlson School faculty, staff, students, and alumni. Siddharth Chandramouli, the managing director for the Carlson Consulting Enterprise, served as the facilitator.



94%

of MSBA students were employed within three months

98%

of undergraduates had full-time opportunities, enrolled in graduate school, were volunteering, or joined the military within 90 days of graduation

100%

of the Class of 2021 MBAs accepted internship offers last summer

School Posts Strong Employment Numbers, Despite Pandemic

Career services staff at both the Undergraduate Business Career Center (UBCC) and Graduate Business Career Center (GBCC) continue to work diligently to help Carlson School students land jobs upon graduation. Collectively, they have increased service to students, with more coaching appointments, employer meetings, and virtual events. They are building on their hard-earned success with the Class of 2020.

Ninety-eight percent of undergraduates had full-time opportunities, enrolled in graduate school, were volunteering, or joined the military within 90 days of graduation. For those who entered the workforce, the average starting salary was north of \$60,000 for the first time.

Ninety percent of Full-Time MBA students were employed within three months of graduation, equal to 2020’s mark. Salaries, bonuses, and negotiated vacation time all increased from a year ago. The GBCC had a hand in three of every four offers. “The pandemic has forced our office to adapt and change quickly,” says Maggie Tomas, GBCC director. “We’ve been forced to look at the services we offered and see how we can be adaptive to this changing environment.”

Speciality Masters students also achieved high levels of placement. Ninety-four percent of MSBA students and one hundred percent of MS in Finance students were employed within three months.

A great omen for the future: one hundred percent of the Class of 2021 MBAs accepted internship offers last summer.



Angela Busch



Nicole Graves



Laura Newinski



Mark Schindele

Board of Advisors Adds New Members

Four accomplished business leaders joined the Carlson School of Management’s Board of Advisors (BOA) this year. They are:

Angela Busch, executive vice president of corporate strategy and business development, Ecolab

Nicole Graves, human resources senior director for global sales and marketing, finance, and business operations, The Boeing Company

Laura Newinski, deputy chair and chief operating officer, KPMG LLP

Mark Schindele, executive vice president and chief stores officer, Target

All are University of Minnesota alumni, with three being graduates of the Carlson School: Graves and Newinski earned graduate degrees in their respective fields and Schindele has a bachelor’s in business administration.

“We are thrilled to have such a diverse group of business leaders join us,” says Carlson School Dean Sri Zaheer. “I am eager to work closely with them and other board members as we move forward in 2021 and beyond.”

The Carlson School’s Board of Advisors includes more than 40 senior executives representing a variety of companies and organizations across the globe.

“We are thrilled to have such a diverse group of business leaders join us.” – DEAN SRI ZAHEER

Together, they work closely with the Carlson School’s dean and leadership team to ensure a highly engaged relationship with local and national businesses while providing valued assistance in seeking both monetary and non-monetary support from individuals and the corporate community.

The group changed its name from the Board of Overseers to the Board of Advisors in December 2020.

Holmes Center, MN Cup Gain National Recognition

The Gary S. Holmes Center for Entrepreneurship and its flagship program, MN Cup, garnered national honors recently.

The Holmes Center was named one of the five finalists for the “Outstanding Contributors to Venture Creation” at the Global Conference of Entrepreneurship Centers. The center was also recognized in the State of University Entrepreneurship Centers’ Fall 2020 Report, with MN Cup specifically spotlighted in the survey of more than 100 entrepreneurship centers.

“It’s a great honor for the Holmes Center and MN Cup to be mentioned in conversations of the best entrepreneurship programs in the country,” says John Stavig, the center’s program director. “I’m extremely proud of the work we’ve done to shape the lives of so many entrepreneurs.”

With its reach, MN Cup also ranked as one of the top 10 university-sponsored collegiate entrepreneurship competitions in the nation by the George Washington University Office of Innovation and Entrepreneurship.

MN Cup is the country’s largest statewide new-venture competition—supporting and accelerating the development of breakthrough business ideas across Minnesota. In the 16th annual MN Cup competition, two University faculty-led startups took home top prizes. BlueCube Bio, which won first prize, created the first-ever safe, non-toxic means for preserving biological cells used for cell therapy—a method that treats diseases such as leukemia and melanoma. The runner up was Counterflow Technologies, which invented a new type of spray nozzle that operates more efficiently and may lead to energy savings and reduction of CO2 emissions.



TOP: BlueCube Bio is developing a new means for preserving biological cells used for cell therapy.



BOTTOM: A close-up of CounterFlow’s technology.

MBA

No. 2

opening new career opportunities

No. 4

alumni ranking of career services and potential to network

No. 6

in the U.S. for faculty research

No. 16

in the country for career services

UNDERGRADUATE

1 of 10

Schools to watch in 2021

Two Programs Listed Among Nation's Best

Recent rankings show two of the Carlson School's programs stand out among peers.

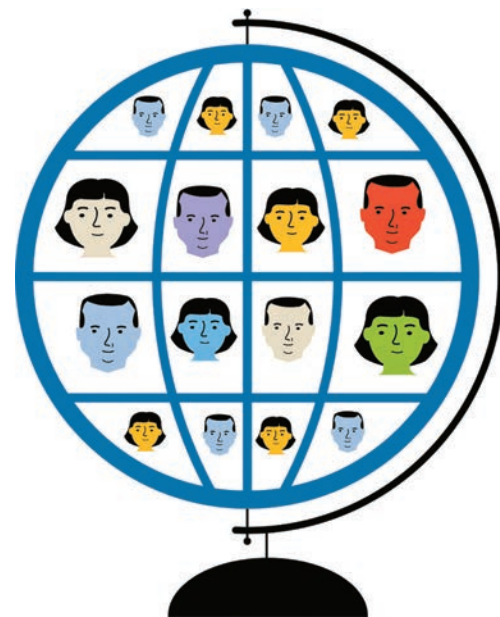
The MBA program was again ranked as the number-one graduate business school by Military Friendly, an organization that surveyed thousands of institutions and assembled lists that capture best practices in recruitment and retention of military employees, students, and franchisees. The Carlson School was awarded for its leading practices, outcomes, and effective programs for active-duty members and veterans.

The MBA program also performed well among schools that participated in *The Economist* rankings. The Carlson School landed in the top 10 in the U.S., top 15 globally, as well as No. 2 for "opening new career opportunities," No. 4 for "alumni ranking of career services," and No. 4 for "potential to network" among U.S. schools. John Byrne of business-school website *Poets&Quants* took notice, writing that the Carlson School "boast[s] one of the top experiential learning programs in the world."

Career services and faculty were both identified as highlights in the latest *Financial Times*' rankings, too. The school landed at No. 6 in the U.S. for faculty research and at No. 16 in the country for career services in their MBA rankings.

Poets&Quants also recognized the Carlson School's Undergraduate Program, naming it one of 10 "Schools to Watch in 2021."

Poets&Quants wrote of the Carlson School's Undergraduate Program: "When it comes to immersions, the Carlson School sets the standard."



Global Learning Continues

Despite the challenges the pandemic has brought to global learning and international experiences, the Carlson School, through the Carlson Global Institute (CGI), is still finding ways to connect students around the world.

Since spring 2020, the Carlson School has not offered students a traditional study abroad experience. Instead, CGI used its longstanding partnerships with programs around the world to bring a diversity of guest speakers into students' virtual classrooms. This includes corporate leaders across the globe, local nonprofits in Ghana, the Icelandic Honorary Consul, the Candian Consul General, and Cargill sustainability experts in the United Kingdom.

"These types of guest speakers could only happen because of the strong partnership we've built around the world," says Anne D'Angelo, assistant dean for global initiatives. "During this unprecedented time, it really feels like relationships are what is keeping the globe turning."

The student organization GLOBE, which partners Carlson School students with international student "buddies" while they're in the United States, has continued its engagement as well. The group has put together a variety of virtual events, including a virtual escape room, trivia games, dinner-making parties, and other activities.

Many of the flagship internationally related projects are still continuing virtually, such as the Global Business Practicum.

"Though it's not the same as a traditional international experience, we're so proud that our partnerships around the world have continued," D'Angelo says. "As a key component to a Carlson School education, we're thrilled to be able to bring the globe to our students over the past year."

"During this unprecedented time, it really feels like relationships are what is keeping the globe turning."

— ANNE D'ANGELO

1. What are you reading?



Amy Ma
'21 BSB,
Minnesota Student Association (MSA)
Student Body President

Argonauts by Maggie Nelson. My friends recently started a book club and wanted to start with a book by a queer author, so we chose this one! *Bluets* by Maggie Nelson is one of my favorite books, so I'm really excited to read what she has to say in *The Argonauts*.

I just purchased the audio version of *Highway of Tears: A True Story of Racism, Indifference, and the Pursuit of Justice for Missing and Murdered Indigenous Women and Girls* by Jessica McDiarmid.



Brittany Cardinal
'23 MBA,
Manager, Patient and Translational Marketing at Be The Match

I am reading Barack Obama's new memoir, *A Promised Land*. He is an incredible writer and storyteller. In this book, he discusses not just policy decision-making during his administration, but he is introspective and thinks critically about these decisions' outcomes. And I've just finished reading Aimee Nezhukumatathil's *World of Wonders*. It uniquely combines an appreciation for nature with ideas about identity and fitting in.



Ellen Trader
Executive Director, Analytics for Good Institute
Managing Director, Carlson Analytics Lab

2. What is your favorite website?

I spend probably too much of my free time on **Twitter**. It's a great mix of humor, news, thought-provoking commentary, and a personal blog of sorts. I'm always interested in what my friends are reading about and laughing at.

www.creativemarket.com. It's a resource to bring your creative projects to life with more than three million unique fonts, graphics, themes, photos, and templates designed by independent creators around the world. And they have six free downloads every Monday!

The New York Times website is my go-to source for varied categories of content several times a day. From world news & politics to cooking and technology, in my opinion, *The New York Times* offers an unparalleled breadth and depth of information and ideas. I also listen to the morning *The New York Times* podcast by Michael Barbaro, **The Daily**.

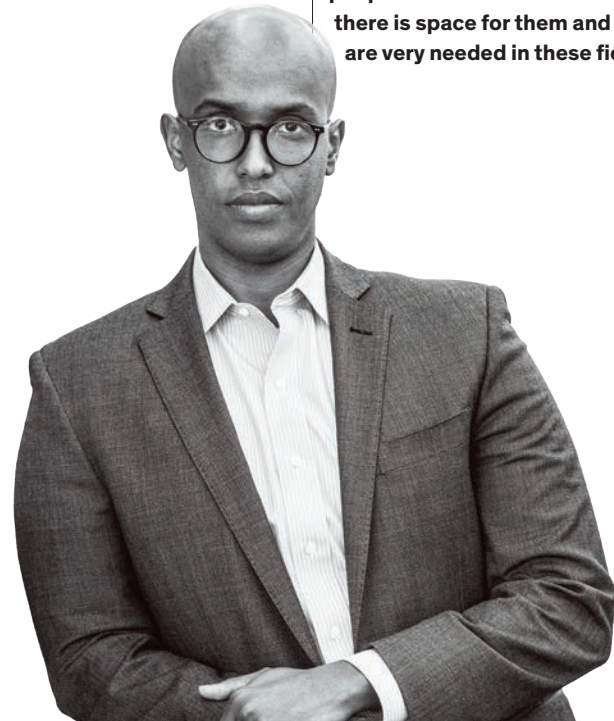
3. What is your dream job?

I love movies, so likely a **film critic!** I'm in my first film class this semester, and I'm fascinated by the way movies are able to communicate so much about love, loss, our world, etc. through creative mediums.

For a realistic position, I would say a **chief marketing officer** role. For a position that captures all my interests but may not currently exist, I would say a role that involves and works within branding, aesthetics, food, clothing, and events.

I have it, of course! The Carlson Analytics Lab and the Analytics for Good Institute have given me the chance to focus on applying the use of data analytics to help solve problems. Recently, we've been able to work closely on issues that face residents in our community such as access to quality affordable housing and food insecurity. The times in which we live make it more important than ever to make sure that business is a force for good.

Among our greatest achievements at the Carlson School are the connections we have made to each other and to the school. Our Faces of Carlson series showcases the perspectives of our inimitable students, faculty, staff, and alumni, highlighting what inspires them and makes them proud of their work and communities.



Abdifatah Ali

Professor,
Work & Organizations Department

“I am most proud of earning my doctorate in industrial and organizational psychology. Coming from a refugee background and having few resources coming to the United States required a lot of hard work, perseverance, and learning to navigate different systems. Having accomplished this, it feels great to pave the way for the next generation and be the representation I desperately wanted. I hope more people who look like me know that there is space for them and they are very needed in these fields.”

Connie Buechele

Carlson School IT Director

“One of the most pivotal moments in my life was participating in the Carlson School Executive MBA Program, also known as CEMBA. Being in the CEMBA program was a great opportunity for me to set an example for my kids, who were 10 and 16 at the time. When I started in the CEMBA program, I had been the IT director at the Carlson School for about five years, and I really appreciate the opportunity to experience the student perspective and see what it was like to sit in the classroom. I also had the opportunity to learn from some of the most talented instructors at the Carlson School, as well as see how they used our classroom technology. My classmates in the CEMBA program were working in a variety of fields, and it was so interesting to learn about different industries, corporate cultures, and challenges, which broadened my perspective beyond IT and beyond higher education. I keep in touch with my classmates, and I bring lessons and ideas from the program to work with me every day, including keeping the student and instructor perspective as a top focus for our IT team. I truly feel honored and privileged to have participated in the CEMBA program and to work at the Carlson School of Management.”

Luke Schaible

'21 MSSCM

“My biggest hero is still my dad. He’s still working as a facilities engineer for Marvin Windows in Warroad, Minn. He has worked on several projects funded by the company throughout town, such as the public library and the Gardens Arena. Growing up in a small community, I thought my dad was a rock star since his name was on plaques commemorating the teams that built both the library and the rink. As an adult, I’ve had the opportunity to meet and work with talented people from all walks of life while serving in the military and in the private sector. But I have yet to meet someone with a character, work ethic, and devotion to family and community quite like my dad. I’ve got some big shoes to fill.”



Tiana Birawer

'19 MBA

Associate Brand Manager,
Cheerios at General Mills

“My biggest hero isn’t one person per se, but is everyone who has come before me and paved a way for me. My parents moved from Jamaica to America when I was four. The sacrifices they made to bring me here and knowing this would be a better life. I also have heroes who are African American Black women who were able to break the color barrier both in education and in the workforce, while looking out for people who look like me. I think those are my heroes.”

Nina Vrtjak

'21 BSB

“This may be a cliché answer, but my biggest hero is my mom. She is godsent and is walking on Earth as an angel. She is the most selfless, hardworking woman I’ve ever met. I would trust her with my entire life. She’s been faced with many hardships and you would never know it. She has the strongest mentality and is the strongest person I’ve ever met in my life. I admire that so much. I strive to be half the person she can be. She’s a rock for myself and so many others, and I really hope I could be that selfless of a person one day.”



FOCUS

WOMEN
WORK

ILLUSTRATION BY
EDMON DE HARO

CHALLENGES
AND OPPORTUNITIES
OF THE PANDEMIC



CHALLENGES

JUGGLING IT ALL DURING COVID-19

The pandemic is exacerbating gender disparities, and the impacts may echo for years.

By Mo Perry

The pandemic has blurred whatever tenuous boundaries may have once existed between work and life. But it also has created an opportunity to study how these domains interact to affect people’s wellbeing, career trajectories, workplace satisfaction, and productivity. Colleen Flaherty Manchester, an associate professor and Theresa Glomb, a professor in the Department of Work and Organizations at Carlson School of Management haven’t let the opportunity go to waste.



Along with researchers at the University of Washington and California Polytechnic, Manchester and Glomb found nearly 20 percent of faculty at the University of Minnesota report experiencing high levels of burnout since the onset of the global pandemic. The levels of burnout reported by survey respondents varied significantly, with women disproportionately represented in the group with the highest levels of emotional exhaustion and lowered productivity.

“The Covid-19 pandemic has affected everyone in some way,” says Manchester, “but the experience has not been uniform.”

In the unending quest for work-life balance, one might think that the opportunity to work exclusively from home would be a boon. But Glomb notes that what we’ve been experiencing is not simply a change of scenery, or a

normal work day minus an annoying and time-consuming commute. “A key difference from previous work-from-home arrangements is that many people don’t have childcare,” Glomb says. “Kids are not in school. We’re working from home without the structural support we’re used to having, so we’re layering on extra challenges.” Employees will need varying levels of employer support as they navigate merging their personal lives and varying family structures with their professional roles.

In their study of faculty experience during the pandemic, they found that three types of experiences emerged. “Productivity forward” respondents were those who were able to be *more* productive since the onset of the pandemic, benefiting from the lack of a commute, fewer informal meetings, and more focus on their work. “Productivity steady” respondents reported a mixed effect. They were generally insulated from emotional exhaustion or burnout, with productivity losses in some areas compensated for by gains in others. “Productivity headwinds” respondents reported the greatest negative effects on productivity and high burnout. Women and faculty with young kids were disproportionately represented in this group, as well as people with less senior positions.

While this analysis is focused on faculty, there is reason to believe that these types of experiences may extend more broadly.

**HEADWINDS IMPEDE
ADVANCEMENT**

How much time people allocate to different tasks at work can be key for career success. While the increased demands stemming from the pandemic have likely directly affected what people are able to tackle during the work day, they have also likely had an indirect effect through burnout. “We found that depletion can influence how much time you spend on complex work,” explains Manchester. “So maybe you spend more time on short-term, immediate tasks that benefit other people, and less on tasks that have long-term, delayed gratification.” The problem, of course, is that it’s those long-term, delayed gratification tasks that are recognized and rewarded with accolades and professional advancement.

And it’s not just non-work distractions that are encroaching on work time, as parents try to juggle childcare, remote learning, and remote work. Their research found work-related interruptions have increased as well, in a way that seems to disproportionately affect women. “When organizations are in times of change and crisis, there’s more going on,” notes Glomb. “There are tighter turnaround times, more texts and emails, you’re jumping from thing to thing, and your attention keeps switching.”

With more interruptions in both the work and non-work domains, many women are experiencing a “double whammy,” says Manchester. In the case of faculty, women and minorities are seeing the greatest increases in the amount of time spent on service work, such as forming new processes and intensified committee work.

The pandemic has also brought increased challenges in the relational elements of work, and women are more likely to be the go-to person for that domain. “There’s this notion called a ‘toxin handler’—when there’s bad stuff to handle, that falls to certain people in a work setting,” says Glomb. “When there’s a conflict, who’s expending cognitive and emotional energy sorting it out while others are blissfully unaware? Women are more likely to be the toxin handler for the group.”

All of this adds up to real and detrimental impacts on career trajectory and workplace satisfaction for many working women, as depletion leads them to seek immediate, short-term tasks that give a sense of closure and connection. While this may be a workable short-term strategy for navigating a challenging time, it comes at a cost. “People in service roles will be at a disadvantage, because the reward structure doesn’t value that,” explains Manchester. “They’ll have less time for research, and if that’s what’s rewarded, it leads to greater divergence in career outcomes.”

**LOSS OF
SOCIAL CONNECTION**

While the professional costs of the pandemic may take some time to manifest, the personal costs to workers’ wellbeing are already emerging. “Social connection is why we’re on this planet. It’s what makes us human,” says Glomb. “Relationships at work are a key driver of work satisfaction and workplace wellbeing and so it is no surprise that employees report the loss of the social fabric of the organization as a primary drawback of working from home. We were already seeing an epidemic of loneliness, and now the pandemic is exacerbating that.”

When Americans first retreated into their homes in the spring of 2020, there was a sense of being “in it together.” Work meetings might have included personal check-ins, asking each person to share how they’re doing. And Zoom provided humanizing windows into each other’s homes and personal spaces. But as the pandemic has worn on, the communal sense of facing the challenge as a united front has waned. “There’s a danger of deterioration of social relationships and increased isolation and loneliness,” says Glomb.

This erosion of work relationships has consequences beyond individual wellbeing. Workplace research has found that teams that nurture a sense of psychological safety and cohesiveness perform better. That cohesion may have to be mindfully cultivated as companies and organizations start to map out a path forward, and communal awareness of the disparate impacts of the pandemic will be a crucial place to start, including considering each employee’s specific family situation.

THE ROLE OF LEADERS

Over the past year, we’ve already seen evidence of what’s been dubbed a “she-cession.” A quarter of working women are considering downshifting their careers or leaving the workforce entirely due to burnout, according to a study conducted by McKinsey & Co. and LeanIn.org. Another recent report, from the Bureau of Labor Statistics, showed that in December of 2020 alone, there were 140,000 job losses nationally, across all sectors—all of them held by women, mostly Black and Latina. (A separate survey showed even wider gaps among the self-employed.)

Glomb says leaders have a role to play in making sure hard-won gender gains in the workplace aren’t wiped out by the pandemic.

She cites a story of a woman who went to her boss asking to scale back to an 80 percent work schedule. “And her boss said, ‘No, you can’t put your career on hold. Go ahead and step back from work, and we’ll just recognize everyone needs grace right now.’”

Manchester agrees that leaders will need to do their best to counteract the uneven impacts of the pandemic on their team members, taking into account balancing their specific family needs with work ones. “It’s important to know that the experience [of the pandemic] hasn’t been the same for everyone, and some people will need to make up for lost time to reestablish their career trajectory,” says Manchester. “People will be set on these different trajectories if we don’t attempt to ameliorate some of these effects.”

“When there’s a conflict, who’s expending cognitive and emotional energy sorting it out while others are blissfully unaware? Women are more likely to be the toxin handler for the group.”

— THERESA GLOMB



With creativity, intention, and purpose, employers can use lessons learned during the pandemic to design a workplace that works better for everyone.

By Sarah Asp Olson

FLEX TIME, FLEX SPACE

OP POR TUN ITIES

Corporate America is at a crossroads. This, according to the 2020 Women in the Workplace report. For the past six years, the annual report by McKinsey & Company and LeanIn.Org has laid out responses from hundreds of companies about challenges and opportunities unique to women in the workplace.

B

ut 2020 was not a typical year. It was the year a global pandemic turned the world and the workplace on its head; one in which women have disproportionately borne the brunt of layoffs and furloughs and dropped out in record numbers to care for family. Left unchecked, this crisis threatens to undo important gains women in corporate America have made over the last decade.

Amid crisis, though, is opportunity. Under the harsh statistics there is a clear message: If companies are willing to reimagine where and how we work and move forward with empathy and intentionality—according to the report—“they can retain the employees most impacted by today’s crises and create more opportunities for women to succeed in the long term.”

“The phrase ‘don’t waste a crisis’ is getting bandied about, and I think that that’s very true here,” says Theresa Glomb, a professor in the Carlson School’s Department of Work and Organizations. “I hope we don’t have a situation where in our rush to get back to normal we don’t take the opportunity that is before us to really rethink how we work, where we work, and the opportunities to create a work environment where people can flourish.”

RETHINKING THE WAY WE WORK

COVID-19 threw many companies headlong into the world of remote work. The sudden shift in flexibility, while unplanned, presents an opportunity for companies to move forward with new practices that work well and do away with those—old or new—that don’t.

“I do think it’s forced people to open their eyes that [remote work] can work for many,” says Mary Zellmer-Bruhn, chair of the Carlson School’s Department of Work and Organizations.

Along with flex space, companies are beginning to rethink employees’ time. A recent Gartner survey of 127 company leaders found 43 percent of companies will implement flex time for their workers post-pandemic. And 90 percent of employers who responded to a Mercer trends survey last July said that productivity has stayed the same or improved with employees working remotely during the pandemic.

“One future great possibility is this ability to craft your time,” says Zellmer-Bruhn. “To be working independently when you need to have less interruption, and you can go into what my colleague, Teresa [Glomb] and others talk about as ‘deep work,’ where you’re not distracted.”

The caveat though, according to Zellmer-Bruhn, is the need to preserve crossing points. “You need those times where people are together and where they’re available. How do you orchestrate that?”

Companies need those check-in points, but so do workers. Glomb talks about a sweet spot of at-home versus on-site work. “After a few days out of the office, you might start to see some detriments in social connection or teamwork and innovation,” she says.

While each company and its employees will need to work out what’s best for them in the coming years, Glomb predicts that it won’t “ever go back to what it was.”

Instead, she envisions a continuum post-pandemic where companies will fall somewhere along the spectrum of fully remote and fully on site. Employees may spend a couple of days in the office or assemble in a co-working space during critical project times.

But to make a system like this work, it falls on managers to create an environment of predictability and flexibility. Those ideas may sound at odds with one another, but Glomb notes they are essential to create a predictable cadence to the workday and week, while allowing employees personal flexibility.

“This might be an opportunity to see what fell away during the pandemic that should stay away,” says Glomb. “What were some of those low-value activities that we as an organization were doing that can fall away? What are the things that we started during the pandemic that were really good, that make sense to keep?”

WHAT FLEXIBILITY MEANS FOR WOMEN

Allowing for more flexibility has clear benefits for all employees, including reduced commute time and the ability to balance work and home duties. The latter, in particular, is a boon for women who still do the lion’s share of child and home care.

“I think it really laid stark, this pandemic, that all this responsibility fell on the family unit and disproportionately women,” says Colleen Flaherty Manchester, Carlson associate professor in the Department of Work and Organizations.

Normalizing hybrid work, says Manchester, has the potential to move toward parity within any dual-career couples.

“Those structures are already gendered to begin with oftentimes,” she says. “If household roles disproportionately fall on women, or if women are more likely to be the trailing spouse and their career is the one that often can be sidelined or disrupted, it has a potential to open up and reduce some of those frictions for women.”

CHANGES ON THE HOME FRONT

The pandemic has also served to open the lines of communication between partners about the inequities of work-life balance at home. While imbalance in household and childcare responsibilities among men and women in opposite-sex, dual-career partnerships is well-documented, with both partners at home the inequities are harder to ignore. Many couples—especially those with children—are motivated to create a more equitable household.

“There’s an opportunity in all of this to renegotiate some of those

household responsibilities,” says Glomb. And while it’s far from a simple issue, “there are simple ways to try to bring it back into parity.”

One research-backed strategy Glomb has recommended to her own friends is to take an alternating days approach where parents split the week. For example, Mondays kids go to one parent first for anything they need. On Tuesdays, the other parent takes the lead, handling everything from homework questions to prepping and cooking dinner to bedtime routines.

Employers must consider the unique nature of *all* parenting and family structures, ensuring all parents and caregivers receive the extra support and understanding required to both parent full time and work full time.

LOOKING TO THE FUTURE

It remains to be seen how companies will incorporate COVID-era practices in the long term, but it’s hard to imagine corporate America going back to business as usual. Gartner found that more than 80 percent of company leaders plan to allow for some work-from-home options post-pandemic.

Even companies that had an existing framework of employee support are rethinking the next phase of work-life balance.

In 2019, General Mills expanded its U.S. leave policy to include enhanced parental leave, new caregiver leave, improved bereavement leave, and short-term disability benefits. When the pandemic hit, the shift made for a solid foundation upon which to build.

“We’ve heard feedback that the additional time off is strengthening family bonds, allowing for critical caregiving activities, reducing the stress of major life transitions, and removing financial barriers to taking time off,” says Jacqueline Williams-Roll, chief human resources officer for General Mills.

As an executive, Williams-Roll has taken time to listen to employees’ unique needs during this time. As a mom, the Carlson School alumna (’94 MHRIR) has lived it.

“For my family, the shift to working from home and remote learning has been challenging at times as we all adjust to a global situation that is anything but normal,” she says. “As has been widely reported, the COVID-19 pandemic has had a disproportionate impact on working women...so it’s up to companies like General Mills to lead the way. And for our team, we’ve been pivoting and adjusting our processes on the fly to maintain pace.”

When the dust settles and in person work is once again possible, the intense challenges companies and their employees faced during COVID-19 could make way for a better, more equitable workforce—but change has to start at the top. Business owners, executives, and managers can start now by asking important questions that will inevitably shape the way we work for generations to come.

“How do we think about structuring roles? How do we think about structuring jobs? How do we create a work-life [balance] for employees that really does work?” asks Glomb. “We’ve shown that we can do it in this slapdash, all-hands-on-deck [way]. Now let’s take the time to say: ‘All right, what should it look like?’ What is going to really work for people to be not just productive, but also satisfied and happy and truly flourishing at work?” **C**

“One future great possibility is this ability to craft your time. To be working independently when you need to have less interruption, and you can go into ‘deep work,’ where you’re not distracted.”

— MARY ZELLMER-BRUHN



MAKING WAVES

BY BRIDGET BURNHAM

Female founders build startups with a style all their own.

Startup culture seems to be encoded into some people's DNA. So when Britta Chatterjee ('03 BSB, '10 MBA) and Lindsay Holden ('10 MBA) met as students in the Carlson School's Brand Enterprise, they immediately hit it off, bonding over dreams of starting a company together. And like all true entrepreneurs, they continued to feel the tug toward owning their dream even while building successful careers at large corporations.

Chatterjee eventually moved into the haircare and beauty industry, where she met the third corner of the Odele triangle: Shannon Kearney. In 2019, the three women launched Odele Beauty, a line of clean, affordable, ungendered hair care products designed to be shared with everyone in a household. Their years of building their skills and knowledge were rewarded: Odele can now be found in Target stores nationwide.

FLEXIBILITY, FAMILY AND THE FUTURE

Chatterjee, Holden, and Kearney started Odele because they wanted to build something that would meet their professional goals, personal needs, and the needs of their growing families. Though their reasons varied among them, the ultimate solution seemed to be doing their own thing, their own way.

Holden says she was never motivated by the linear corporate path and left her traditional 9-to-5 role because she wanted more time with her family.

“Reporting to ourselves gives us more flexibility,” says Holden. “Whether it’s working at night or over naptime, we can build our day to protect what is important.”

When Chatterjee started her career, she was dedicated to climbing the corporate ladder, but the birth of her first child shifted her focus to the entrepreneurial world.

“There can be events in a woman’s life that change her trajectory, but not a lot of people talk about it,” Chatterjee says. “You’re just supposed to say you’re fine. But for me, becoming a mom meant reevaluating my path.”

Kearney, who entered the workforce at age 19 and became a single working mom at 21, loved her job and had a hard time saying goodbye when the company she was working for was acquired.

“It was a harsh realization to know that after putting so much of myself into the company, I would ultimately have no say in what would happen,” Kearney says.

But Kearney was determined not to let the knowledge and skills she built—not to mention the passion she had—go unrealized. When the opportunity arose to start a company with the other two women, she jumped in and hasn’t looked back.

The increasing success of female-founded companies, such as Odele, points to a narrowing gender gap in entrepreneurship. Mary Benner, department chair and professor in the Strategic Management and Entrepreneurship Department at the Carlson School, has seen a lot of progress since she left the corporate workforce in the ‘90s, but says there is still a long way to go.

“Women have more opportunities to take on leadership roles,” says Benner. “But they still face ingrained sexism and bias. Unintended, unconscious biases become an oppressive burden when they aren’t recognized and addressed.”

Benner believes diversity, equity, and inclusion in the classroom can make a difference. She seeks out case studies and examples of female CEOs and leaders with diverse



“There can be events in a woman’s life that change her trajectory, but not a lot of people talk about it. You’re just supposed to say you’re fine. But for me, becoming a mom meant reevaluating my path.”

— BRITTA CHATTERJEE ('03 BSB, '10 MBA)

Odele isn’t alone. According to Allison Hubel, professor of mechanical engineering at the University of Minnesota and founder of BlueCube Bio, a startup that creates cryogenic storage for cell therapy companies, the struggle for equal access to resources continues throughout the commercialization process. From filing for a patent to finding lab space, Hubel says people treated her all-woman team differently.

“If it were just one person, that would be one thing,” says Hubel. “But when you see it over and over again, there are some imposed obstacles.”

Bias negatively impacts the amount of funding women-led ventures receive. Female-founded companies raised just \$6 billion in 2019, compared to \$195 billion raised by male founders. And it’s not just the money: Women entrepreneurs miss out on the mentorship and accelerated growth that often come with access to early-stage funding.

“Success feeds success,” says Yu. “Once female entrepreneurs get their foot in the door and gain connections, they will continue to do well. Female founders that do get funding eventually tend to outperform their male counterparts.”

The Odele and BlueCube teams say the silver lining to the disheartening exchanges helped them steer away from investors and partners who weren’t a good fit and focus on creating the right connections.

LEFT TO RIGHT:
Shannon Kearney,
Lindsay Holden
(’10 MBA), and
Britta Chatterjee
(’03 BSB, ’10 MBA)



backgrounds to share with her classes and strives to create an environment where everyone can participate.

But how does that inclusivity extend beyond the academic setting and into the startup world?

Sandy Yu, assistant professor in the Strategic Management and Entrepreneurship Department at the Carlson School, is researching the impact of different types of financing on the growth and success of startups. She says several factors come together to create a robust entrepreneurship ecosystem, but human capital and available funding are the two major components.

“Our approaches to finding prospective founders and making funding available to them affect the gender gap,” says Yu. “By increasing representation at the early stages

of the cycle, we can continue to close the gap at every step.”

FINDING THE RIGHT FUNDERS

Despite extensive haircare and retail experience and a presentation packed with detailed analysis and projections, Chatterjee, Holden, and Kearney say they felt like some investors questioned their certainty in their idea. “It didn’t matter if it was a male or female investor,” says Chatterjee. “Even walking in with a commitment from Target, we were asked to defend our confidence and show our plan for losses. It was subtle, but we had to be aware of the line of questioning and shift the conversation from risk to growth.”

BUILDING A MORE POWERFUL NETWORK FROM THE GROUND UP

From fellow founders to mentors, investors, and board members, startups need connections in a number of arenas where women are still in the minority. According to Yu, helping female entrepreneurs plug in to the humming ecosystem is essential. “Female founders have different networks than male founders,” Yu says. “Angel investors and venture capital firms tend to rely heavily on referrals.”

Hubel, who says she is naturally introverted but relies on training and mentorship to enhance her communication skills and connections, knows how strong backers can burnish a founder’s reputation and help build a broad and robust network.

“Our network allowed us to find alternative resources when others fell through or didn’t deliver,” she says. “Talking with people lets us see different approaches to commercialization and keeps supporters connected with BlueCube.”

FRESH DEFINITIONS OF SUCCESS

While many founders jump onto a path of growth for growth’s sake, Odele and BlueCube both describe their goals with a dimension that goes beyond increasing revenue. Hubel says the definition of success is any step that helps BlueCube make the most significant impact possible on the world of cell preservation. Kearney sums up Odele’s stance: “We strive to do the best thing in the best way we can. We show up and we don’t take shortcuts.”

It’s not that Odele doesn’t have big growth plans, but rather the team intentionally reins in the pace and narrows their focus in order to protect how they expand. “Financial independence and success are motivators, but one of the reasons we started this company is to be there for our families,” Chatterjee says. “We

constantly weigh personal responsibilities into our business decisions.”

The Odele team says that confidence in their value and values makes their disciplined approach work, especially during the turbulence caused by the COVID-19 pandemic. “We’re having a lot of ‘not now, but when’ conversations,” Chatterjee says. “We know our growth won’t be less because we are women. It will just be different. It will always include the holistic health and wellbeing of our team and their families.”

According to Hubel, BlueCube’s growth is guided by science. “We always want to meet the next big societal need,” says Hubel. “We’ll continue our journey of discovery and let the data move us forward. When we find something transformative, we’ll work to prove it and move it into practice.”

MAINTAINING MOMENTUM

Entrepreneurship is a wild ride, even without the hurdles of gender inequality. On her tough days, Hubel says she relies on helpful advice from a fellow founder. “The CEO of another startup once told me that entrepreneurship is like rock climbing,” says Hubel. “You have to keep moving, or you’re going to fall.”

She says that BlueCube’s consistent steps forward and the help of her network has helped make the business successful, and it’s this combination of collaboration and persistence that is reshaping the entrepreneurial landscape and making it more inclusive.

“Attention on this issue will continue,” says Benner. “It may take some time, but someday it won’t be so novel for a female-founded company to go public or become a unicorn company.”

The Odele team remains focused on taking each step forward with purpose.

“We’re proud of the inclusivity of our brand, how we’re showing up in our communities, and the example we’re setting for our kids,” says Holden. “Every experience so far has led us here. We trust ourselves and our ability to surround ourselves with the right people, test, learn, iterate, and continue to succeed.” **C**

Ascending Together

Rosemary Ugboajah started Neka Creative in 2013 because she wanted to use her passion and expertise to build extraordinary brands. What began as project work for a few corporations evolved into a team of experts helping brands thrive with Inclusivity Marketing. Inclusivity Marketing is Neka Creative’s trademarked holistic approach of bringing different perspectives, histories, experiences, needs, and motivations together in one cohesive brand process.

As Neka Creative grew, Ugboajah felt she could use more business guidance and more connections. “Entrepreneurship can be very lonely,” says Ugboajah. “As you’re learning, you’re also trying to make a living. Building something from nothing can be isolating.”

Ugboajah first turned to the Metropolitan Economic Development Association (MEDA), an organization that provides business development services, access to capital, and corporate and governmental market support for BIPOC businesses with the potential to scale. At the recommendation of her MEDA counselor, Ugboajah joined a

cohort of twelve business owners with Ascend Twin Cities. Ascend is a partnership initiative between JPMorgan Chase & Co., MEDA, and the Holmes Center for Entrepreneurship at the Carlson School that provides access to capital, market opportunities, and business education to BIPOC Entrepreneurs.

Ugboajah says the guidance she received through Ascend brought clarity for her business as she zeroed in on her target market and honed her strategy. But even more valuable, says Ugboajah, are the connections she made.

“The network of businesses we formed through Ascend is unique,” says Ugboajah, “We know each other’s aspirations and the barriers we are trying to overcome. We support each other and serve as resources for one another.”

Ugboajah’s positive experience with Ascend led her to expand her network even further.

“I realized I enjoyed being in a community with other business owners, so I joined a cohort of CEOs in my industry. Without my experience with Ascend, I probably wouldn’t have done that.”

“Success feeds success. Once female entrepreneurs get their foot in the door and gain connections, they will continue to do well. Female founders that do get funding eventually tend to outperform their male counterparts.”

— SANDY YU



“Entrepreneurship can be very lonely. As you’re learning, you’re also trying to make a living. Building something from nothing can be isolating.”

— ROSEMARY UGBOAJAH



In Pursuit of Continuous Improvement

BY DARA MOSKOWITZ GRUMDAHL

What kind of person dedicates their lives to improving supply chains and lean production? A person exactly like Rachna Shah, who was recently promoted to full professor of Supply Chain and Operations at the Carlson School.

Improved supply chains—everybody wants them! Why? For more affordable products, more profitable and stable employers, less carbon in the atmosphere, and a zillion other reasons. But, in order to get improved supply chains, someone’s got to devote a life to their study. What kind of person would take that on?

Meet Rachna Shah, the newly minted full professor of Supply Chain and Operations at the Carlson School of Management, and please know: Lean production, better supply chains, fewer recalls, and continuous improvement are all passions she’s been refining her entire life.

and a castle: multi-storied, with pillared balconies built around an internal courtyard. Inside, all the families of her grandfather and his brothers lived in rooms off that main courtyard. Shah’s family lived in an area that opened onto a roof scattered with potted plants, where she could see historic mosques and tombs on every side. “This was a very common way to grow up in walled cities in north India,” protests Shah, when I say it must have been very beautiful. As a little kid she tore around inside the *baveli* with her little brother and her little cousins, playing dolls and tag.

Her paternal grandmother ran everything in the *baveli* with exacting standards and an eye toward what Shah now sees as a carefully controlled supply chain feeding the lean production that created the extended family’s meals. Ingredients were sourced from trusted suppliers—mustard oil from a grower the family knew, butter from a milkman who worked directly with the family. And rarely, if ever, did the family buy wheat flour—only whole grain wheat, to be milled as needed under direct supervision of someone in the house.

“It was a different way of life,” laughs Shah. “You did not just buy cookies, for instance. Most people had one bakery they went to, and you would take your own flour you had made, bring your own butter maybe from your own farm, and then someone from your house would sit there and watch the whole process to make sure you got exactly what you wanted, high quality.”

In fact, quality control was such a significant family value in her childhood

that young Rachna was given a toy grain mill as part of her preschool kitchen playset. Refrigeration wasn’t common at the time, and fruit and vegetable vendors would bring carts to the *baveli* every day, for grandmother to inspect their wares. She’d pick summer fruits in summer, like watermelon and bananas, rainy-season fruits like berries and *jambolun* in the rainy season, citrus fruits in winter—to her, the idea of eating low-quality, out-of-season fruit was ridiculous.

“So much of what I teach comes down to matching supply with demand,” explains Shah. “Waste, when I was growing up, was abhorrent. You didn’t want to waste food, at all, nor buy too much. But also, hospitality requires that if someone came to visit around dinner time, you didn’t let them go without. So anyone running a household at the time had to have a very good sense of inventory, of matching supply with demand.” In the afternoons her grandmother would peel and cut the fruit, while keeping an eye on the door for young Rachna’s return—and if the driver was late, she would go out and interrogate him and find out why. Continuous improvement was needed! It is not surprising to discover that this is the history of the person businesses call on when they must figure out exactly where in the process their medical devices went wrong.

These days Shah specializes in an aspect of business called “lean.”

“What I study in lean are two high-level questions: How do firms become operationally excellent, and also, why do operationally excellent firms fail? When I teach lean, I tell my students: I can use a fancy Japanese term for everything we are about to study, and that will make it sound impressive, but it is really all common sense.”

To emphasize that core of common sense when she’s teaching Carlson School students, Shah makes sure that practical aspects are centered by assigning everyone a real-life home personal project, as well as a professional one.

“I’ve had students take on organizing their house, garage, and kitchen cabinets, using principles I’m teaching,

“So much of what I teach comes down to matching supply with demand. Waste, when I was growing up, was abhorrent.”

— RACHNA SHAH

It all started in New Delhi, where Rachna was born, the first of two children, the most prestigious of all positions, descending from a family of prosperous businessmen on her father’s side, and prestigious academics and government officials on her mother’s. She grew up in old Delhi, in a *baveli* owned by her family for, she guesses, at least six or seven generations. A *baveli* is a traditional Indian home, somewhere between a house, an apartment building,

like visualization, how you should be able to clearly see everything you need,” says Shah. “I remember one student had three young children, and in the morning everyone was running like crazy, grabbing diapers, but if there were no diapers left—now they were late. They figured out a way at night to get the kids ready, a way to pile up diapers and know when the last one was left, a system to replenish them. I asked them to keep metrics. The husband was a legal counselor for a large, local company, the wife was a busy physician. The wife called me up: ‘Due to your class we now have time to have a cup of coffee together in the morning without running like crazy to get diapers.’”

with my thinking—of constantly improving yourself, of doing the best you can do at whatever you do. A lot of that is my grandmother and father’s influence. I can still hear my father saying: ‘Whatever you do, you must do the absolute best you possibly can.’” You can likely easily imagine the post-primary school years of Shah’s life: Academic star in India (earning her BA in Economics from Delhi University) continuous excellence stateside (MBA and PhD in Operations Management from the Fisher College of Business, The Ohio State University), research and publication of numerous papers. In one such paper, Shah and her colleagues studied three characteristics of lean production by collecting data from almost 2,000 manufacturing plants—namely, plant size, plant age, and union status. The conventional wisdom at the time was that old plants, small plants, and unionized plants would not be able to implement lean practices. Shah found that was definitely not true. That paper has now been cited more than 3,000 times.

“I’m not interested in things that just explain *what* is, in econometric terms,” explains Shah. “Is X a driver of Y? That interests me less than *why* does it work, *when* does it work, and, to less of an extent, *how* does it work.” If you know the why, when, and how, you can replicate it. “I find my stream of research very satisfying because most of it has practical implications.”

Shah has looked into drug manufacturing recalls, to determine that drug plant inspectors should be rotated so that they are less likely to focus on the state of prior infractions, but instead have fresh eyes for unrelated problems. She has studied what makes managers in charge of medical devices either too quick or too slow to recall problem devices, and worked to devise training to reduce those personal inclinations.

Needless to say, Shah has long used the principles of management she teaches and researches in her own home in Eden Prairie. She keeps her jars of spices near the stove in a drawer, labeled on their tops so she can see them at a glance. She keeps scissors just beside the stove, and additional scissors in

strategic spots throughout the house where packages or mail might need opening. “Not wasting steps, not walking around, my kitchen is very visual and set for lean process flow,” explains Shah. “Many faculty have made fun of me for my love of processes and continuous flow when they come here for parties.”

Speaking of parties, all Carlson School folk should work on securing an invite to one of Shah’s parties. They are legendary, with the professor routinely cooking for 50 to 100, with breads, curries, and almond cookies—everything from scratch. “I love to eat, but even more I love to cook,” says Shah. “Socializing and cooking, in a big way, these are my great joys.”

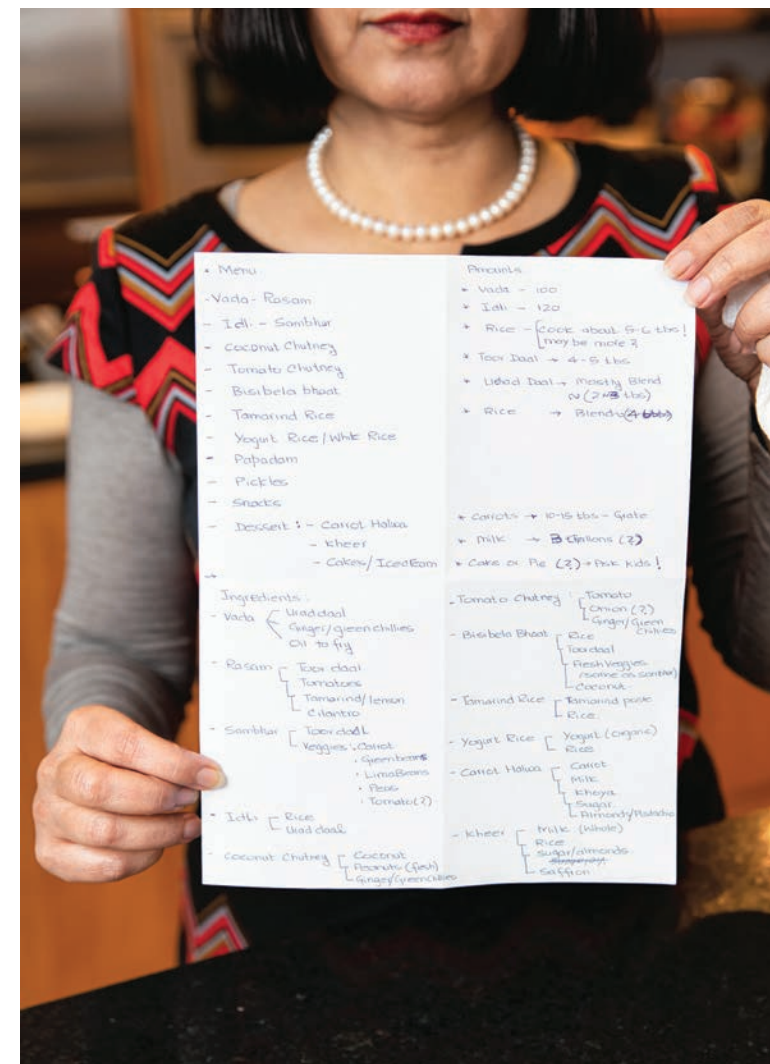
She starts out with menus, which flow to very detailed order lists. Her husband, Jatin, who does almost all the shopping, gets the ingredients. “He’s my purchasing manager as well as my sous chef,” laughs Shah. “But seriously, I could not have done the many things I do without him.” Including raising a family: Rachna and Jatin have two daughters. Tanya is finishing her residency in Milwaukee, in critical care. Rachna says, “We are very proud of her choice. It is especially relevant in this age of pandemic.” And Priyanka, their younger daughter, works for Accenture. She notes: “It is scary to see that she’s almost like me, but even better. If I could go back 15 years I’d say, ‘Make sure when you’re talking to kids, *continuous improvement* doesn’t sound like *continuous criticism for every little thing*.’ Looking back, I’d say the most important thing is to let your kids know you are there for them, no matter what.”

I ask Shah if this stream of thoughts is a good example of her continuously improving her continuous improvement—and she laughs. “On the one hand, if I look at my whole life, it’s circuitous, there was not a major strategic plan. But on the other hand, I think of every fork in the journey of life as an opportunity, and try to do the best at whichever path I take.”

Which is how a whole life leads to improved supply chains—and continuous, *continuous* improvement adds up to why Rachna Shah has achieved full professorship of exactly that. **C**

“Not wasting steps, not walking around, my kitchen is very visual and set for lean process flow.”

— RACHNA SHAH



“Whether you are cleaning a pot or making a car, I believe you can understand the underlying processes, and try to make things better.”

— RACHNA SHAH

Shah’s passion for continuous improvement seems to have started back in New Delhi, too. For instance, Shah recalls the many times her Catholic school uniform would come back to the house from the professional laundry, nicely pressed. “But folded!” remembers Shah today with a laugh. “In the morning, I would see a crease, take the uniform to the place we ironed to iron it. My mother would say, ‘It just came last night, it cannot be wrinkled!’ I would say, ‘There’s one wrinkle, I can see it.’” Shah was not going before the school nuns for uniform inspection in an unimproved state. “Whether you are cleaning a pot or making a car, I believe you can understand the underlying processes, and try to make things better,” says Shah of her improving instincts, which would, a few decades later, blossom into groundbreaking research papers. “It just so happens that many of the underlying principles I study align

Driven...
by Women



I was thrilled when I learned our spring edition of the Carlson School's alumni magazine would focus on the important contributions women have had in shaping the school and how critical they are for its future.

One of the many areas where this is apparent is engagement and giving back. We know firsthand the incredibly strong and growing force women hold in philanthropic leadership—both within the Carlson School and throughout our communities. We also know the key leadership roles women have in driving philanthropic decisions within their families. Indeed, as seen below in our “By the Numbers” section, our women alumni have made quite the mark on the *Driven* campaign with an impact that will last for decades to come.

Women-driven giving is on the rise and is responsible for some of the most important gifts to the Carlson School in recent years. In fact, we know that ninety percent of all philanthropic decisions in high-net-worth households were made by or influenced by women as an equal partner. These gifts have paved the way for first-generation students to attend the Carlson School, allowed us to advance our goals around increasing

diversity, equity and inclusion, and provided critical financial support for innovative and impactful academic and entrepreneurial programming.

Also, this past fall we launched the Carlson Women Global Connect network. This alumni-led network helps former students advance their careers through strong networks, professional development, and leadership opportunities. Learn more about this new network later in this section and by visiting our website at z.umn.edu/carlsonwomenglobalconnect

As we prepare to close out the University's *Driven* philanthropic campaign this summer, we ask you to follow in the footsteps of these inspiring women leaders, while joining thousands of your fellow alumni and friends, in making your campaign gift to the Carlson School. I also invite even more of our women alumni and friends to engage by mentoring students, serving on one of our many boards, and speaking to classes. In so doing, you will enable future generations of women leaders to have a positive influence at work and in our communities.

Sincerely,

Travis Smith, Assistant Dean
Institutional Advancement

By the Numbers

Women alumni and friends have been critical to the success of the *Driven* campaign. Their generosity will benefit the Carlson School for decades to come.

\$75M

Total dollars of women-driven philanthropy to the Carlson School in the *Driven* campaign

46%

Percent of donors to the Carlson School's *Driven* campaign who are women, while only 35% of the School's living alumni are women

343

Number of women alumni who have joined Carlson Women Global Connect since its launch earlier this year

ENGAGE



Give to the Max Day 2020 Sets New Records

More than 300 alumni and friends of the Carlson School made gifts totaling more than \$450,000 on the most recent Give to the Max Day in November 2020. The fundraising success unlocked \$25,000 in matching gifts from the Alumni Board, and an additional \$5,000 was triggered by reaching the donor participation goal, which represented an increase of more than fifty percent from the previous year. Additionally, gifts at the Investors Circle recognition level more than doubled from past years.

“The Alumni Board was blown away by the incredible response we received to support the Carlson School on Give to the Max Day,” says Craig Schmidt ('03, BSB), chair of the Alumni Board. “We’re both grateful and proud that so many fellow alumni and friends have come together to ensure that the school continues to provide a top-notch education for the next generation.”

New Board Members

The Carlson School community benefits from the many contributions of dedicated volunteers who share their expertise and experience with the school. We are excited to welcome these alumni who are new members of the Carlson School Alumni Board and Gophers of the Last Decade (GOLD) Board:

Tax Benefit for Charitable Gifts Extended

Making annual gifts to the Carlson School will continue to save you money on your taxes in 2021, due to action taken by Congress late last year. The second COVID-19 stimulus package enacted in the final days of 2020 extended a provision allowing taxpayers that do not itemize their deductions to continue to benefit from making charitable gifts.



The tax law allows a deduction of up to \$300 of a taxpayer's charitable contributions or \$600 for married couples filing joint returns. Qualifying gifts must be made in cash or cash equivalents. Additional tax law changes were made to incentivize charitable giving for taxpayers that do itemize deductions. Those taxpayers are encouraged to contact their tax professional for more information.

Please consult with your professional advisor about how these or other changes in the CARES Act may affect you. Learn more by visiting our website at z.umn.edu/cares21



75th Anniversary CHRLS Social Justice Fund Announced

In recognition of the 75th anniversary of the Center for Human Resources and Labor Studies (CHRLS), a new fund has been established that will recognize and support social justice work within CHRLS. John Budd, Industrial Relations Land Grant Chair and professor in the Department of Work and Organizations, and his wife, Gwen, have made a lead gift toward this fund, and many alumni, faculty, and friends of the program have joined in.

“This Fund celebrates the social justice contributions of CHRLS faculty, staff, students, and alumni,” Budd says. “But knowing there is much more to be done, I hope this fund also symbolically reminds us of the importance of social justice into the future, while also concretely providing funds for student fellowships and other initiatives.”

GOLD BOARD:

- Martin Caride**, '15 BSB
- Mark Foley**, '16 BSB
- Steven Kibaya**, '19 MBA
- Alex Kurth**, '14 BSB
- Simran Mishra**, '19 BSB
- Shayla Owodunni**, '12 BSB
- Bailey Plath**, '18 BSB
- Scott Rubsam**, '17 BSB
- Katie Lusty**, '14 BSB
- Natalia Velenchenko**, '18 BSB

Principled and Poised During a Pandemic

BY STEVE HENNEBERRY

The way we shop has forever changed. A strong shift to digital, as seen during the pandemic, means a company like Best Buy has to adapt. That's exactly what they've done, under the leadership of second-year CEO Corie Barry.

The 46-year-old Barry has moved the Richfield-based retailer to think differently about the role of its locations to better fulfill online orders while still providing important in-store experiences. She also placed priority on the safety of Best Buy's employees and customers.

In a recent interview, she discussed the impact of the pandemic, Best Buy's commitment to diversity, equity, and inclusion, and more.

How has the pandemic impacted Best Buy's purpose?

We believe our purpose is to enrich lives through technology, and that's more than a tagline for us. That genuinely is how we think about helping our customers get done what they want to get done. They don't just come in for a television, especially not in a pandemic. They come in to entertain their family. There's something bigger that they want to achieve. And through our expertise, we can help them do that... Our belief system around what we thought we could uniquely do for people actually has come to life in really interesting ways. Customers are saying, 'no, it's not just a computer. I need the suite of tools that now will enable me to work from home.' It's a webcam and speakers. It's a keyboard. That's just a really different way of thinking. We're not just there to sell you that one SKU. We want your experience to deliver on—actually, to exceed—your expectations.

What does retail, generally, look like in the next three to five years?

I would start from a place of the customer is in control. The customer has gotten used to [shopping] in whatever way they want, and it was really driven by safety. The second major implication is that they have a very high bar for the experiences they expect. And that's not just about retail. If I have a great app experience using a travel website, or if I have a great experience with my doctor and telehealth, I will expect aspects of that experience to carry over into my retail experience. The third implication is that most customers are likely to start digitally with your brand. I knew the day that my dad ordered curbside grocery pickup that the world changed. I mean, this was a man who was not getting on an app and ordering his groceries. Yet the first time he did it, now he's comfortable with it. That means he's comfortable with a lot of other digital-first experiences as well. His perspective on how he will interact with brands has changed forever. Together, that rewraps the way that retail needs to think about how do you invest, where do you invest, and what's going to be important in the future?

What was your reaction to George Floyd's murder and the calls for racial justice that continue? Can you tell us more about Best Buy's commitments moving forward?

I could feel the soul of our community, and therefore our teams, in such abject pain. I felt immediately our



employees and our customers looking to us as leaders to drive change—and really different change than we had ever seen before. And I also could feel immediately such an immense sense of frustration, and especially in Minnesota, where we knew empirically that we have some of the largest gaps in the country in terms of access to education or in terms of wealth. I think we all immediately felt a very high sense of responsibility to do something.

We said, 'We will do better,' at our company, in our community, and across the country. We committed to making systemic and real permanent changes. That includes dedicating millions of dollars to building a talent pipeline and teaching the youth necessary skills to be relevant in areas where the economy is growing and changing. The biggest way that we had done that is through our Teen Tech Centers. They're usually in more disinvested areas and aimed at teens who can develop skills through access to technology and to mentorship that they might not otherwise have.

time. It is also very clear when you surround yourself with diversity—whether that's gender, ethnicity, experience, background, age—a more diverse approach means you will look around the corners of problems in a different way. So for me, as a leader, it is wonderful to work with a board that so clearly reflects that diversity.

When we talk about issues of diversity and inclusion, not only are they supportive in our efforts, they're actually pushing on us to think differently about our role as a company. That is an incredibly wonderful place to be. It means you come to really differentiated solutions because you're getting all these different points of view. Every time there's at least one question that we would not have thought of based on our life experience and our point of view.

What do you think are the most important skills or lessons that students looking for a career in business should learn so that they can be successful?

Robert Stephens, the founder of Geek Squad, attracted employees who cared so much about the customer, about doing what was right, and going to the end of the world for the customer. I wondered what it is that he looked for in people. He said it was three things: curiosity, drive, and ethics. Now, trust me, all of the skills you learn in school are important. But, that's almost an expectation. The question is what will differentiate you in an environment that is incredibly ambiguous and changing constantly? This idea of curiosity, drive, and ethics has always stuck with me because if you're curious to listen to other points of view, to seek out the answer, to do the research; if you have the drive to be self-motivated and to push the questions to the ends of the earth; and then if you do it in a way that is ethically and morally aligned with the organization you're at—you will stand out amongst the crowd. **C**

We have 40 centers currently, and we have committed to having 100 by 2025. That will serve 30,000 students across the U.S. From there, what becomes important is how do you actually create the pipeline for those students? We also created scholarships specifically for HBCU students, and we're increasing the scholarship funding for those Teen Tech Center youth across the country. Also, we want to create other opportunities for teens to explore all different types of post-secondary options that's going to prepare them for future success. So it's this idea of, 'How do you start really early and then fill that pipeline in a way that really pumps that talent back into these great companies in our community?'

Best Buy's board is half female and a third people of color. What's the value for you personally, and for the company, in having that diverse base of expertise and experience accessible to you?

Diversity is good for business and it has been proven empirically over



Corie Barry

OFFICIAL TITLE
CEO

YEARS AT BEST BUY
21

HOMETOWN
Cambridge, MN

ACTIVITIES OUTSIDE OF WORK
"Peloton junkie" and spending quality time with her kids

Bridging the Gap

McKnight Foundation's support of experiential learning projects has major societal impact.

Minneapolis-based McKnight Foundation is one of the largest private foundations in the state of Minnesota, with a mission to “advance a more just, creative, and abundant future.” McKnight has long been a philanthropic partner of the University of Minnesota and the Carlson School, and, in recent years, has worked with the Carlson School on projects designed to investigate issues and seek solutions to problems of equity and inclusion in the Twin Cities.

One of McKnight's main program areas is Vibrant & Equitable Communities, with the goal to build a future with “shared power, prosperity, and participation for all Minnesotans.” McKnight has supported several collaborations between local Twin Cities-based community organizations and Carlson School research institutes and student enterprises under this theme.

Experiential learning labs such as the Carlson Consulting Enterprise (CCE) and the Carlson Analytics Lab have identified project ideas and nonprofit and public sector partners working on problems the McKnight Foundation has an interest in addressing, including Hennepin County, Metro Transit, and HousingLink, a nonprofit that connects individuals with affordable housing. Students, led by a faculty advisor, then take on the project using the skills they are building in the classroom, with the help of funding from McKnight.

In a recent two-phase project, Carlson Consulting Enterprise students investigated mobility and transportation issues, particularly within areas of concentrated poverty, in the Twin Cities on behalf of Metro Transit. Just as they would if working for a major consulting firm, students interviewed a range of stakeholders and community members with competing interests, conducted research on best practices and implementations in different cities, and presented their proposed solutions

to their clients. This collaboration allows public sector or nonprofit organizations access to high-quality consulting assistance, where it might otherwise be financially untenable.

“McKnight typically funds grants to nonprofit and public sector organizations, but solutions to complex problems typically come cross-sectorally. CCE brings in the business perspective to public sector and nonprofit work,” says Dave MacCallum, associate director for CCE and the main advisor to the student consultants throughout the two project phases.

Though this was a student project, it was not an abstract case study. The work of the eight students has potential real-world implications for improving a multimodal transportation system in a major metropolitan area. Mobility and transportation issues in areas of concentrated poverty limit a community's access to employment, healthcare, education, and other services, and contribute to structural inequality. Based on the student recommendations, Metro Transit is implementing a pilot program of mobility hubs in Minneapolis. These scattered mobility hubs are designed to be more efficient than the existing hub and spoke model, and increase access, equity, and sustainability in the system.

“We are grateful to donors such as the McKnight Foundation, whose support allows CCE students to pursue projects with public sector and nonprofit partners, with a social benefit at their core,” says Siddharth Chandramouli, managing director of CCE.

The Carlson Analytics Lab also worked on a high-impact project for Hennepin County, made possible by a McKnight grant. The lab's students analyzed data across seven interrelated domains—employment, education, income, housing, transportation, health, and justice—to address economic and social disparities of residents. They



Carlson School student projects funded by the McKnight Foundation have had a profound impact across the Twin Cities. Through this partnership, students have worked to address economic and social disparities across Hennepin County, investigated mobility and transportation issues for Metro Transit, and explored issues with affordable housing.

“There is nothing more important than taking the power of advanced analytics, machine learning, and AI to the cause of social justice.”

— RAVI BAPNA

built a graph database that identified factors related to wellbeing and assessed their unequal distribution.

Through this process, the team identified areas of food insecurity by examining data from the Supplemental Nutrition Assistance Program (SNAP), a federal food-assistance program for low-income individuals and families. By observing estimated versus actual SNAP enrollment, the team identified underserved areas as well as potential co-occurring factors, such as lack of internet access and language barriers. The students then made recommendations to the county partners to battle the disparity in access and usage, which disproportionately affected Black and Asian residents.

Ravi Bapna, academic director of the Carlson Analytics Lab, acknowledges the importance of the McKnight Foundation's contributions to collaborations like this between the lab, the county, and a funding organization, which will hopefully improve wellness outcomes for a vulnerable population.

“There is nothing more important than taking the power of advanced analytics, machine learning, and AI to the cause of social justice,” he says. “But doing so effectively requires partnerships and coalitions between local governments, foundations, and the academic community of faculty researchers and graduate students.”

“McKnight has been pleased to support Carlson School research institutes and student enterprises over the years,” says David Nicholson, McKnight's Vibrant & Equitable Communities program director. “Their efforts have demonstrated the power and ingenuity that can arise from cross-sector collaboration, and many have had the real-world potential to transform existing systems or create new ones.” **C**

MBA CLASS REUNION

SEPTEMBER 17-18, 2021



The Carlson School cordially invites MBA alumni from all programs to celebrate Reunion Weekend 2021 with us on September 17-18! We extend a special invitation to those classes marking a milestone year since graduation.

1970 • 1981 • 1995 • 1996
2001 • 2006 • 2010 • 2011
2015 • 2016 • 2019 • 2020



Pre-register today at
z.umn.edu/mbareunion

Breaking Down Barriers

Donor gift bolsters wellbeing resources for Carlson School graduate students.

Early in Maureen Steinwall's career, there wasn't widespread discussion of work-life balance. She observed that people were expected to give all they could to their job, often leading to a stressful work life and no balance. She had few female peers as a new graduate working in accounting and the manufacturing sector, which was particularly unwelcoming to women at the time.

After earning her MBA from the Carlson School in 1981, concentrating in operations management, she took over her father's small plastic injection molding company, Steinwall Inc., and began growing it to be one of the largest woman-owned businesses in Minnesota.

All this time, Steinwall was a woman with a family, in a role and sector typically dominated by men—breaking the stereotype of what was expected of a woman. While she found success in her business, forging a new path proved to be very stressful for her.

"In business school, students were taught how to manage change and motivate people. How to maximize productivity," Steinwall says. "People would come out of business school thinking perfection is possible."

That assumes, she says, that employees and managers are coming to work without emotions, but managers need additional tools to deal with employees who are stressed when they themselves may be experiencing stress.

"Managers not only need to have awareness around their own mental wellbeing, but also how to lead employees in a way that contributes to employees' wellbeing," Steinwall says. "We should be thinking about optimizing, not maximizing. Not perfection."

Steinwall felt this awareness of wellness, mental health, and work-life balance was sorely lacking in her training as a student in business school and in her early career as a manager. Steinwall then went back to school, earning her doctorate in Organizational Management and Leadership.

"Through positive psychology, you can observe how all the happy, successful people manage, then apply it to your own life, and in managing others," Steinwall says. When she started applying the principles of positive psychology to her role managing a large manufacturing business, she found great success, for herself, her employees, and her company.

The Carlson School gave Steinwall so many tools to be successful in her career, and now, she is paying that forward to future generations of business leaders by being a champion in an area she feels has been underserved by making an endowment gift to enhance wellness programming for graduate students.

Student mental health is also a priority for the Carlson School. In recent years, wellness programs and initiatives have been expanded, and a dedicated in-house counselor was hired to serve undergraduate students. Steinwall's funding will support the expansion of the resources available at the graduate level, to help students in need, educating students about mental health, and building lifelong wellness skills.

"Awareness of mental health and wellness needs to be woven into the curriculum of all business schools," says Steinwall. "Bringing the tools of positive psychology to the business school environment is a long term investment... It is incredibly important for individuals, impacts the quality of the organization they serve, and ultimately the state of Minnesota." **C**



"Managers need to have awareness around their own mental wellbeing, but also how to lead employees in a way that contributes to employees' wellbeing. We should be thinking about optimizing, not maximizing. Not perfection."

— MAUREEN STEINWALL

Meaningful Matches

Matching gifts amplify alumni donor impact.

Bailey Bassett, '13 BSB, recognizes the impact a robust and enriching Carlson School experience can have in launching a career. She credits her time at the Carlson School with opening doors and setting her up for personal and professional success.

Bassett especially values how the insights of her professors, many of whom brought their industry experience to the classroom, prepared her for corporate life. She was also highly involved in various co-curricular organizations while a student, particularly the Undergraduate Women in Business group, which provided experiential learning opportunities that gave her experience she could take into the workplace.

After graduation, Bassett sought ways to maintain her connections to the Carlson School, and engage with other recent alumni. She joined the Gophers of the Last Decade (GOLD) Board, for which she is now president, and has been a long time donor, supporting scholarships and other priorities of the school. One way that she ensures her contributions to the school have the greatest impact is by using the matching gift program that her company, UnitedHealth Group, provides.

"I feel privileged to work for a large organization where we are encouraged to give back," Bassett says. "Working for a healthcare company whose mission is to help people live healthier lives, giving back is the foundation of our culture."

According to Bassett, UHG actively promotes their United for Giving platform, which provides both opportunities for volunteering in the community as an individual or with colleagues, and information on taking advantage of the company's "intuitive and easy" matching gift program.

Jenny Wade, '11 MBA, also finds using her company's matching gift program to be an easy and rewarding way to increase her support for the Carlson School.

"In its simplest form, matching gifts double your impact," Wade says. "If you're looking at something like Investors Circle recognition level giving, a matching gift makes that much more attainable."

Wade, whose background is in finance, has been with Piper Sandler for 15 years. She feels lucky she was able to earn her MBA part-time while working and receiving some tuition reimbursement.

"If I can give something back to the school, hopefully, that helps to provide the next student the same opportunities as me," Wade says.

In addition to one-to-one matching dollars up to a certain threshold, Piper Sandler also offers additional funds for employees to grant to organizations for which they serve on a board or in a volunteer capacity. As a new member of the Carlson School Alumni Board, this offers Wade an additional opportunity to amplify her impact at the Carlson School.

"Piper Sandler has a culture of community giving and volunteering—they make it really easy," Wade says.

At many companies, employees at every career stage are able to take advantage of matching gift programs, at whatever giving level is right for them. Learn more about making a gift with a company match by visiting z.umn.edu/matchinggifts **C**



"I feel privileged to work for a large organization where we are encouraged to give back."

— BAILEY BASSETT, '13 BSB



"If I can give something back to the school, hopefully, that helps to provide the next student the same opportunities as me."

— JENNY WADE, '11 MBA



3M Chapter

Following December's 1st Tuesday event with Kweilin Ellingrud speaking about McKinsey's Women in the Workplace Report, alumni volunteers at 3M organized a discussion in partnership with the company's Women's Leadership Forum. Employees from around 3M—Carlson School alumni and others—discussed how they could apply the outcomes of the study on women in the workplace at their company and in their roles.

LGBTQ+ Alumni Reunion

COMPASS hosted its fourth annual LGBTQ+ Alumni Reunion: Compass Across Generations on November 13. The panel included Carlson School graduates Ryan Poehler, '18 BSB, Vicki Raport, '86 BSB, and friend of the Carlson School Brent Opall. The inspiring conversation discussed how being an LGBTQ+ student has changed over the years and why advocacy still matters for the queer community in the business world.

Watch recordings from many of the virtual events listed at z.umn.edu/csomalumniwebinars

Carlson Women Global Connect Industry Networking Event

Carlson Women Global Connect kicked off their first alumni affinity network event with a night of networking in February. Carlson School alumni came together to network with individuals within their industry. They discussed their experiences, learned about other roles that might exist in their industry, and how to break into a new industry from supportive mentors and friends. For more information on Carlson Women Global Connect or to get involved, visit z.umn.edu/carlsonwomenglobalconnect



Insight to Action Series

The Carlson School Alumni Relations and Executive Education programs have jointly launched a new virtual series featuring faculty and industry leaders in discussions about business transformation. The first event in February featured a lively conversation with Professors Stephen Parente (Finance) and Kingshuk Sinha (Supply Chain and Operations) on the business challenges related to the COVID-19 response. In March, Professor Ravi Bapna (Business Analytics) and Sameer Badlani (Chief Digital Officer at M Health Fairview) discussed trends in digital transformation within firms.



Military & Veterans Celebration

On December 9, the Carlson School's Military & Veterans Program hosted its fifth annual Military & Veterans Celebration. During the virtual event, Jude Bricker, CEO of Sun Country and retired U.S. Marine, and Tom Marchant, '16 MBA, shared their experiences in the military and transitioning to civilian life. Donors to the Military & Veterans Program, alumni, and current students were able to network with each other in breakout rooms during the event.

The Military & Veterans Virtual Celebration featured a performance of the national anthem by the University of Minnesota Marching Band and Color Guard.

Cargill Chapter

Carlson School Dean Sri Zaheer spoke to more than 100 Carlson School alumni at Cargill in December about her research in "Sustaining Business as a Force for Good." Zaheer's presentation shared specifics about how and why corporate social responsibility is vital for all organizations, especially now, and strategies for implementing more accountability, whatever one's role may be.

Investors Circle Insiders Conversation: The Carlson School in COVID-19 Times

On December 11, a panel of Carlson School students, faculty, and staff shared their perspectives on how the school has pivoted over the last nine months to rise to the challenges of the pandemic. In this enlightening conversation, Investors Circle members learned about some of the extraordinary adjustments the school and each individual has made in response to the COVID-19 pandemic.

Gophers of the Last Decade

Gophers of the Last Decade (GOLD) came together for a virtual game night and networking—all with ugly sweaters and cocktails. They played Codenames online and spent the evening reconnecting with each other and meeting fellow GOLD alumni.

Virtual 1st Tuesdays

The Carlson School has welcomed outstanding 1st Tuesday speakers, including Andy Cecere, '91 MBA, from U.S. Bancorp (November), Kweilin Ellingrud from McKinsey (December), Joe Nayquonabe, '11 MBA, from Mille Lacs Corporate Ventures (February), and Corie Barry from Best Buy (March). See Three Takeaways for highlights from December's 1st Tuesday event.

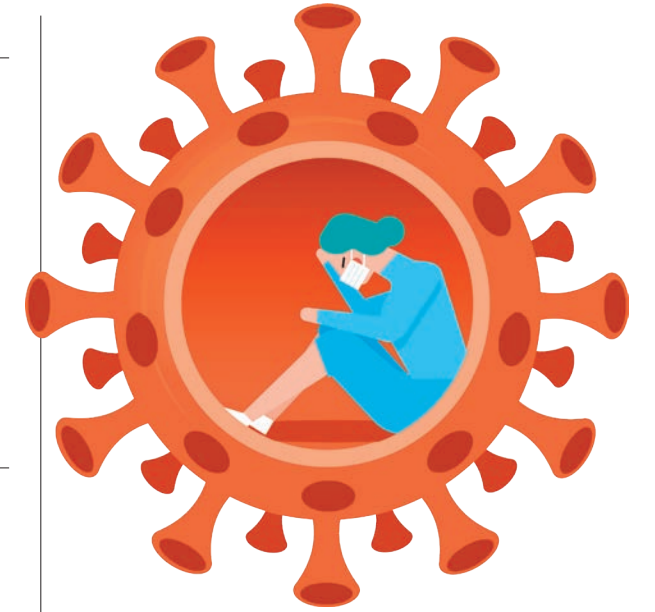
The Way We Work

The Way We Work speaker series hosted two sessions recently. In December, Chaka Booker from The Broad Center brought a very timely topic to alumni on inclusive hiring practices. In early March, Dr. Cindra Kamphoff inspired event attendees with her advice about maintaining grit and perseverance through challenging times. The Way We Work series is hosted in partnership with marketing consulting firm Antenna.



Warsaw Executive MBA Alumni Event

Alumni from the Executive MBA program in Warsaw attended a special virtual presentation in October with Carlson School Professor Vivian Fang about blockchain fundamentals, including the history of cryptocurrency and other technology applications. WEMBA alumni gather throughout the year for faculty presentations and WEMBA Wednesday social gatherings.



Three Takeaways

1st Tuesday speaker Kweilin Ellingrud from McKinsey presented key findings from their annual study:

1. Since 2015, McKinsey has produced the largest annual study of women in corporate America: Women in the Workplace. This year's results found an astounding one in four women considered leaving the workforce or downshifting their careers due to the COVID-19 pandemic.
2. COVID-19 has amplified challenges for mothers, Black women, and senior women especially. This has presented itself as significantly increased workloads, feeling more pressure at work than their male colleagues, and the mental load of personal and family health issues.
3. Employees want to step up to be allies, but often don't know how. This presents clear opportunities for companies and organizations to provide action steps and support for their employees.

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

1960s

Bruce Hendry, '64 BSB, reports that he is enjoying his 50th year of weekly pickup broomball. Players get together in Bloomington for Saturday and Sunday games whenever the weather allows—and sometimes when it doesn't! Over the years Bruce has been joined by fellow Carlson School alumni, local friends, and occasionally Minnesota Hockey great Steve Christoff CLA '85.



W. Mike Newell, '75 BSB

1970s

Since retiring from the US Navy, **W. Mike Newell**, '75 BSB, serves as a committee chair on the Secretary of the Navy's Navy and Marine Corps Retiree Council. He is also a member of the board at the US Navy Memorial in Washington, DC, and is leading efforts to present the crew of USS Minneapolis-Saint Paul (LCS-21) a replica of the Memorial's iconic Lone Sailor statue at the ship's commissioning in May in Duluth.

Thomas Schlick, '77 MBA, published his first business book: *Jumpstart Your Service Revolution: Transform Your Company's DNA and Thrive in an Age of Disruption*.

1980s

In 2020, **Vanessa Tennyson**, '81 BSB, was named one of the "50 over 50" by AARP Minnesota and Pollen Midwest. Congratulations, Vanessa!

Stellantis, the company created by the merger of Fiat Chrysler and Peugeot, announced **Wan Ling Martello**, '83 MBA, as a member of its Board of Directors.

Dan Ulland, '83 BSB, is now the employee relations director at Austin Utilities.

Beck Haapanen, '84 BSB, started a new position as senior business analyst at SunStream Business Services.

Karen VanDerBosch, '85 BSB, of Ergodyne, was awarded with a 2020 CFO of the Year Award from *Minneapolis / St. Paul Business Journal*.

Todd Williams, '86 BSB, was promoted to president of Fidelity Bank, following a 30-year career with the Edina-based commercial bank.

Daniel Zaczkowski, '87 MBA, of TruStone Financial Federal Credit Union was awarded with a 2020 CFO of the Year Award from *Minneapolis / St. Paul Business Journal*.

After six months of serving as interim CEO, **Pamela Axberg**, '89 MBA, was recently appointed the CEO of The Union Gospel Mission Twin Cities.

Louis Berezovsky, '89 BSB, chief financial and administrative officer of Eagle Infrastructure Services, has been re-elected as finance chair of the Better Business Bureau of Minnesota & North Dakota's Board of Directors.

John Mack, '89 BSB, was named president of cardiac surgery at Medtronic. John has been with the company for more than 24 years.

1990s

Robert Doty, '90 BSB, '10 MBA, was appointed commissioner of the Minnesota Department of Revenue by Governor Tim Walz.

Bill Fenske, '91 MBA, of Conway, Deuth & Schmiesing's Paycheck Protection Program team, recently completed the certification process with the National Association of Certified Valuators and Analysts.

Brenda McCormick, '91 MBA, of Children's Minnesota was awarded with a 2020 CFO of the Year Award from *Minneapolis / St. Paul Business Journal*.

Congratulations **Mike Thyken**, '91 MBA, for being honored in 2020 with a CIO of the Year ORBIE Award. Mike is the chief technology officer at CaringBridge.

Chris Koch, '92 MBA, was honored with a 2020 Executive of the Year Award from Arizona State University's W.P. Carey School of Business. Chris is chairman, president, and CEO of Carlisle Companies.

Twin Cities Business named **Julie Gilbert**, '93 BSB, '99 MBA, senior digital advisor at McKinsey, as a 2021 Minnesotan to Know.

Jerrod Shermoen, '93 BSB, was appointed by Governor Tim Walz as a District Court Judge in Minnesota's Ninth Judicial District.

Michelle Champlin Bergner, '94 MBA, recently became the director of the Institute for Research in Marketing at the Carlson School of Management. She is also an adjunct faculty member in the Marketing department at the Carlson School, teaching the undergraduate capstone course in Marketing Strategy.

James Claussen, '94 MBA, is now executive vice president and chief financial officer of Ryerson.

Chris Johnson, '94 MBA, started a new position as chief operating officer of Zenith American Solutions.

Congratulations **Steve Benson**, '95 MBA, for starting a new position as chief financial officer at Ovative Group.

H.B. Fuller recently named **Michael Happe**, '96 MBA, of Winnebago Industries to their Board of Directors.

Congratulations **Bill Haydon**, '96 MBA, for starting a new position as senior vice president and general manager at Avanos Medical, Inc.

Father **Jonathan Kelly**, '96 BSB, has been appointed the ninth rector of the Saint John Vianney College Seminary.

Kristin Stamman, '96 MBA, vice president of Twin Cities Siding Professionals, was elected to the Better Business Bureau of Minnesota and North Dakota Foundation Board.

Greg Wagner, '96 MBA, started a new position at Anterix as technical product marketing manager.

C. Hunter Westbrook, '96 MBA, was appointed the president and chief operating officer at HomeTrust Bank. He has been with the company since 2012.

Joy Pearson, '97 BSB, was elected to the Farmington City Council.

Shawn McCormick, '98 MBA, has joined Aldevron as chief financial officer.

Troy Barrow, '99 MBA, is now the president of renewal by Andersen. Troy has been with the company since 2010.

Congratulations **Jason Grosz**, '99 BSB, '06 MHRIR, for starting a new role at Ecolab as vice president of human resources—Global Talent Contingent Workforce Solutions. Jason has been with the company since 2006.

Dan Jedda, '99 MBA, started a new position as CFO at Stitch Fix.

Keith Klein, '99 MBA, is now the Board Chair of Fraser, a Minnesota nonprofit that provides autism and early childhood mental health services. Keith has been on the board since 2017 and is also the founder of KKlein Ventures, LLC, which provides advisory services to businesses and nonprofits.

Angela Maurer-Green, '99 BSB, started a new position as an executive recruiter for executive search firm, The Morisey-Dart Group.

2000s

Congratulations **Julius Chepey**, '00 MBA, for being honored with a 2020 CIO of the Year ORBIE Award. Julius is the chief information officer at APi Group Inc.

Congratulations **Marc Detampel**, '00 MHRIR, for starting a new position as managing director of Comhar Partners.

Mike Duggan, '00 MBA, is now CEO of O'Shaughnessy Distilling Co., a new Minneapolis-based distillery.

Brian Slipka, '00 BSB, launched a new venture capital finance company, Honour Capital.

Sanjay Kuba, '01 MBA, started a new position as global account manager at NetApp.

Brooke Zinter, '01 BSB, was promoted to General Counsel at Revel + NovuHealth. Brooke has been with the company since 2017.

Zach McGillis, '02 BSB, '09 MBA, started a new position as vice president of account management at EXL.

Shelley Nolden, '02 BSB, has written a book. Her historical fiction thriller *The Vines* is set on New York City's abandoned North Brother Island and in the ruins of its shuttered hospital. The tale is inspired by Nolden's own story of surviving cancer and the horrific history of North Brother Island.

Silk Road Medical, Inc. recently named **Kevin Ballinger**, '03 MBA, to their Board of Directors.

Congratulations **Chad Roberg**, '03 BSB, for starting a new position as vice president of employee benefits at Christensen Group.

Janel Wittmayer, '03 MBA, president at CPC, was named a Minnesota Manufacturing Awards Emerging Leader by the *Minneapolis / St. Paul Business Journal*. Congratulations, Janel!

Annie Young-Scriver, '03 MBA, is now the CEO of Wella Company, home to brands Wella Professionals, Clairol, OPI, Nioxin, weDo/ Professional, ghd, and more. Previously, Annie was the CEO of Godiva.

Associate portfolio manager at Nuveen, **Jake Fitzpatrick**, '04 BSB, was added as a portfolio manager for several funds.

Dave Huml, '04 MBA, will be promoted to CEO of Tennant as of March 2021. Huml has been with the company since 2014.

Jared Oasheim, '04 BSB, was promoted to chief financial officer at CVRx. Jared has been with the company since 2015.

Wade Sorenson, '04 MBA, started a new position at Cigna as a principal architect.

Ahmet Hepdogan, '05 MBA, recently joined the Young Center for Immigrant Children's Rights Board of Directors.

Global Corporate Venturing named **Ben Wright**, '05 MBA, on their 2020 Powerlist. Ben is the managing director at 3M Ventures.

Congratulations **Ryan Arnholt**, '06 MBA, for starting a new position as director of sales and marketing at Dojo Five.

Congratulations **Sean Larson**, '06 MBA, for starting a new position as senior director healthcare strategy at LexisNexis Risk Solutions.

Eric Pasi, '06 BSB, chief development officer at Impact Power Solutions (IPS), recently released his first book, *Clean Wave: A Guide to Success in the Green Recovery*.

Congratulations **Brad Pogalz**, '06 MBA, for starting a new position as finance director of Europe, Middle East and Africa at Donaldson.

Congratulations **Kurt Svendsen**, '06 MBA, for being honored with a 2020 CIO of the Year ORBIE Award. Kurt is the vice president, information services at Toro.

Congratulations **Paul Bednarczyk**, '07 MBA, for starting a new position as operations manager at Shine Wealth.

Pipeline Therapeutics appointed **Lori Lyons-Williams**, '07 MBA, to the company's Board of Directors.

Burton Metz, '07 BSB, was recently promoted to president of investments and acquisitions at Wangard Partners Inc. in Milwaukee. He has been with the company for 10 years.



Historical fiction thriller *The Vines* by Shelley Nolden, '02 BSB

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Asha Sharma,
'11 BSB



Gracie McKinstry-
Smith, '15 BSB

Congratulations **Matthew Branson**, '08 MBA, for starting a new role at Ecolab as vice president and general manager facilities, Institutional NA. Matthew has been with the company for more than 12 years.

Congratulations **Maggie Manteuffel**, '08 BSB, '13 MBA, for starting a new position at Arbré Technologies, Inc.

Congratulations **Shashanka Muppaneni**, '08 BSB, for starting a new position as vice president, corporate development at Seer.

Selemon Asfaw, '09 BSB, was promoted to chief financial officer for OptumHealth Care Solutions and Health Services in addition to joining the Holmes Center for Entrepreneurship Advisory Board.

Anil Asrani, '09 MBA, is now the president and CEO of TearSolutions, a biotechnology company focused on developing a treatment for dry eye disease.

Jenny (Hulke) Wollan, '09 BSB, was promoted to principal product marketing manager—Fire TV Edition, North America at Amazon. Jenny has been with the company since 2012.

Ryan Kromminga, '09 BSB, '14 MBA, was promoted to director of finance at UnitedHealth Group. Ryan has been with the company since 2018 and previously from 2011-2014.

The *Washington Business Journal* named **Michael Ramlet**, '09 BSB, to their 40 Under 40 list for 2020.

2010s

Brad Bogard, '10 BSB, started a new position as director of clinical partnerships at gWell, a musculoskeletal genomics company based in Boston.

Josh Edgar, '10 BSB, '17 MBA, was promoted to senior consultant at Slalom. Josh has been with the company since 2016.

Edric Funk, '10 MBA, was promoted to general manager of Sitework Systems Business at Toro. Edric has been with the company for more than 24 years.

David Mitchell, '10 MBA, was promoted to chief operating officer at MackayMitchell Envelope Company. David has been with the company since 2018 and was most recently their vice president of sales and marketing.

3D Systems recently named **Vasant Padmanabhan**, '10 MBA, to their Board of Directors.

Monzur Morshed Patwary, '10 BSB, is the senior manager for the Health Nutrition and Population Programme at BRAC, the largest network of community health workers in Bangladesh.

Congratulations **Devin Scott**, '10 BSB, '11 MAcc, for starting a new position as vice president of internal audit and business risk management at Otter Tail Corporation. Devin has been with the company since 2019.

Thompson Aderinkomi, '11 MBA, participated as a panelist for an event as part of Twin Cities Startup Week about mistakes he made and lessons learned while building his business, Nice Healthcare.

Congratulations **Eric Evanson**, '11 BSB, for being promoted to senior consultant at Dougherty Business Solutions. Eric has been with the company since 2019.

Congratulations **Keegan Leonard**, '11 BSB, for being promoted to senior manager at Malloy, Montague, Karnowski, Radosevich & Co., P.A. (MMKR). Keegan has been with the firm since 2017.

Dustin May, '11 MBA, started a new position as project executive at Xede Consulting Group.

Congratulations **Prachi Mishra**, '11 BSB, for starting a new position as senior product marketing manager at DocuSign.

Asha Sharma, '11 BSB, was named the new chief operating officer for Instacart. Prior to this role, she was a vice president of product at Facebook, and earlier, COO of Porch.com.

Kate Vann, '11 MBA, started a new position as vice president of strategic initiatives at Studenttreasures Publishing.

Jackie (Hess) Gamboni, '12 BSB, graduated Magna Cum Laude with an MBA from the Carlson School.

Noah Gilbertson, '12 BSB, started a new position at Medallia as a senior solutions consultant.

Amit Kachru, '12 MBA, is vice president of finance, global supply management at Medtronic. Amit has been with the company since 2005.

Carlye Kosiak, '12 BSB, was promoted to global product lead at Google. Carlye has been with the organization since 2018.

Congratulations **Clare Simonis**, '12 BSB, for starting a new position as senior director, Strategy and Growth at The MENTOR Network.

Congratulations to **Phillip Tso**, '12 BSB, and **Becky (Gagne) Tso**, '12 BSB, '17 MHRIR! They are expecting their first baby in 2021.

Congratulations **Nick Turgeon**, '12 BSB, for being promoted to director at Castlelake.

Katie (Vogel) Twelves, '12 BSB, recently started a new position as director, field change and implementation at Ameriprise Financial. Katie has been with Ameriprise since 2012.

Congratulate **Carolyn Watkins**, '12 BSB, '18 MBA, for being promoted to product manager lead, IoT at Graco. Carolyn has been with the company since 2018.

Congratulations **Grant Ecker**, '13 MBA, for starting a new position at Walgreens Boots Alliance as the vice president of global architecture.

Congratulations **Blake Holman**, '13 MBA, for starting a new position as business unit director—nutrition snacks at General Mills. Blake has been with the company since 2013.

Congratulations **Hannah Ficks**, '14 BSB, for starting a new position as assistant business manager at Cargill. Hannah has been with the company full-time since 2014.

Douglas S. King, '14 MBA, president, CEO, and senior financial advisor at Oakwood Capital Advisors, LLC, is now the Board Chair of the Certified Financial Planner (CFP) Board of Standards.

Darya Antanovich, '15 BSB, was promoted to manager at Capgemini. Darya has been with the organization since 2015.

Central Logic announced the appointment of **Maija Costello**, '15 MBA, as vice president of people and culture.

Greg Gibas, '15 BSB, was named to *TipRanks* Top 5 Wall Street Analysts for 2020. Greg is vice president and senior research analyst at Northland Securities.

Congratulations **Bryan McCallum**, '15 MAcc, '20 MBT, for starting a new position as controller at Whirltronics, Inc.

Gracie McKinstry-Smith, '15 BSB, is currently a senior consumer insights analyst at Target, where she leads impactful research projects that play an essential role in championing the guest voice, helping enterprise leaders make guest-first business decisions. In 2020, she was recognized with two industry awards: Quirk's Media recognized Gracie as Outstanding Young Researcher of the Year and the Advertising Federation of Minnesota awarded Gracie the Paul Foss Award.

Shawn Spence, '15 MBA, '17 MSBA, started a new position as segment marketing analytics lead at Cigna.

Congratulations **Kristina Worm**, '15 BSB, for starting a new position as manager, associate product development at Sleep Number Corporation.

James Collins, '16 BSB, started a new job as an associate at Snowhook Capital Management.

Congratulations **Charlie Kleiner**, '16 BSB, for being promoted to manager, field and partner marketing at Branch.

Congratulations **Kenny Ngo**, '16 BSB, for starting a new position as digital consultant at Inspire 11.

Courtney Mecikalski, '16 BSB, was promoted to consulting manager on the Enterprise Solutions and Services team at Baker Tilly US.

Shelby Banks, '17 BSB, started a new position as associate trade marketing manager at Chervon North America.

Congratulations **Katie Larson**, '17 BSB, for starting a new position as supply chain manager at online luxury fashion retailer Moda Operandi, Inc.

Natalie Stein, '17 BSB, started a new position as senior insights manager at Edge by Ascential.

Nico Suarez, '17 BSB, started a new position at HeyDay.

Masa Arafa, '18 BSB, was promoted to associate—derivatives clearing and execution business management at JPMorgan Chase & Co. Masa has been with the company since 2018.

Samantha (Morris) Silker, '18 MBA, was promoted to program director of the University of Minnesota Center for Integrative Leadership.

Congratulations **Craig Nelson**, '18 MBA, for being promoted to technical manager-incinerator waste liaison at 3M. Craig has been with the company since 2006.

Congratulations **Hanna Okhrimchuk**, '18 BSB, for starting a new position as senior business consultant at BDO Centers LLC.

Congratulations **Angela (Wittrock) Hermanson**, '18 MBA, for starting a new position as Business Development Manager at 3M. Angela has been with the company since 2018.

Lucas Bagno, '19 BSB, started a new position as an investor at early stage venture capital fund Village Global.

Jake Fletcher, '19 MBA, and his wife Michaela are proud to announce the birth of their daughter Greta in January 2020. Jake also started a new job as an alliance manager at Thomson Reuters in January 2021.

Will Peterson, '19 MBA, and his wife welcomed their first child, Henry, to their family in October 2020.

James Pierce, '19 MBA, was elected to the Edina City Council.

2020s

Katie McClarty, '20 MBA, joined the Board of Directors of Twin Cities Rise!, a non-profit focused on transforming lives through personal empowerment, career training, and meaningful employment. Their vision is to create a community of empowered individuals, especially men of color, who achieve long-term job success to support their families.

IN MEMORIAM

1940s

Arthur C. Ostlund, '48 BSB, passed away in January 2021.

1950s

Warren Quarnstrom, '50 BSB, passed away in August 2020.

John Bohan, '53 BSB, passed away in December 2020.



Lou Yelich, '54 BSB, passed away in August 2020. Lou was an Air

Force Veteran who served in both WWII and the Korean War, an entrepreneur, and a talented businessman who owned a Houston-based dredging company, Hydro Pump & Equipment, which sold water pumps.

Dick Meyer, '59 BSB, passed away in October 2020.

Faculty



Professor **Robert (Bob) Holloway**, a retired Carlson School faculty member, passed away in July 2020. Professor Holloway was an academic leader in his fields, developing courses and textbooks for the study of international business and serving as president

of the American Marketing Association. As a colleague and teacher, Professor Holloway was an incredible citizen of the Carlson School, working with young faculty members and emphasizing the importance and value of the School's teaching mission. Professor Holloway and his wife, Lois, held monthly dinners for department faculty to help build relationships and bring colleagues closer together. On behalf of the Carlson School community, we remain grateful for Bob's impact on the school and our students and express condolences to his family.

1960s

David B. Kollitz, '64 BSB, passed away in December 2020.

Dean Dannewitz, '66 BSB, passed away in September 2020.

1970s

John G. Adams, '72 BSB, passed away in November 2020.

William G. Reed, Jr., '75 BSB, passed away in August 2020.

1980s

Mark Holman, '86 MBA, passed away in October 2020.

1990s

Jim Elmquist, '94 MBA, passed away in October 2020.



Catherine Mathis

Catherine Mathis is the Chief Communications Officer for McGraw Hill. In her career as a strategic communicator, she has previously held marketing and communications roles at Standard & Poor's, The New York Times Company, and International Paper. She received a bachelor's degree and her MBA from the Carlson School, and in 2020, she became the chair of the Carlson School's Board of Advisors.

1. Be kind.

I can hear my mother's voice as I write this. She was a big believer in always treating others with compassion, civility, and respect. She practiced the Golden Rule, "Do unto others as you would have them do unto you." But she also practiced the less well-known Platinum Rule, "Treat others as *they* would like to be treated." When I find myself feeling sad, stressed, or unhappy, I've learned that doing something kind for someone else will lift *my* spirits.

2. Know yourself.

Understanding who you are—your strengths and weaknesses, what makes you happy, and what makes you unhappy—will make you better at your job and more effective in life. I've gained a better understanding of who I am through reflection, meditation, reading, and coaching. I try to remember that self-understanding is a journey, not a destination.

3. Develop strong habits of mind, body, and soul.

This pandemic has really underscored the importance of self-care—but the fact is, self-care has always been critical for success. Maintaining a healthy body, cultivating an open heart, and striving to be a lifelong learner can all help you live more fully. One of my favorite T-shirts says, "Be the kind of woman that when your feet hit the floor each morning the devil says, "Oh s---! She's Up!" Being mentally, physically, and spiritually fit helps you be that kind of person.

"Laughing is fun and life is short. Enjoy it and don't take yourself too seriously."

4. Challenge yourself.

I try to do something that takes me out of my comfort zone every day. When I was younger, it was making sure to speak up in meetings. Sometimes it's reading political opinions that differ from mine. Sometimes it's doing something I don't know how to do. Recently, I bought a drone. I like to take photos so I thought it would be fun and interesting. Yes, the drone has crashed, but I've also learned a new skill and have some cool photos.

5. Laugh a lot.

Laughing is fun and life is short. Enjoy it and don't take yourself too seriously. Laughter relieves stress for you and those around you. At a time when the lines between work and home have become blurred and people have taken on more responsibilities, such as schooling their kids or caring for relatives...well, we could all use a little more laughter.



ILLUSTRATION: MICHAEL AUSTIN



"Receiving a scholarship has helped me financially and it feels like a vote of confidence in my potential: the Carlson School is saying, 'We're excited to have you here.' It has served as a reminder that I belong here preparing myself to lead and, I hope, to empower the next generation of women in business."

— LIZZY BAYOFF, '21 MBA

For countless students such as Lizzy, scholarships have a direct and meaningful impact on their Carlson School experience. Support future business leaders by making a gift today at z.umn.edu/givetocarlson

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