



CARLSON SCHOOL
OF MANAGEMENT

UNIVERSITY OF MINNESOTA

Driven.

The Campaign for the
Carlson School of Management

FINAL IMPACT REPORT



Driven.

The Campaign for the
Carlson School of Management

Rising to the Moment

Over the past ten years of the *Driven* Campaign, we have celebrated each and every gift that has been made to the Carlson School, and the alumni and friends who have made them. With the conclusion of *Driven*, I am pleased to present to you a look back at the incredible impact your philanthropy has.

The results of *Driven*'s collective effort have significantly raised the potential and the aspirations of the Carlson School. Our \$150 million goal was ambitious. Yet thanks to the phenomenal generosity of our nearly 10,000 donors, we exceeded our most optimistic expectations. Alumni, friends, and corporate partners committed \$190 million in philanthropic support to the school. These gifts will advance our mission of developing human potential; preparing the next generation of business leaders to be a force for good.

Within these pages, you will learn more about the impact that your philanthropy has made possible—from addressing the scholarship needs of our students to providing critical faculty support to funding innovative experiential learning opportunities. This report provides but a glimpse of all that you, our benefactors, have made possible. On behalf of a grateful Carlson School community: **thank you.**

Warmly,



SRI ZAHEER

Dean • Elmer L. Andersen Chair in
Global Corporate Social Responsibility



A Collective Commitment

It has been our honor to serve as co-chairs of the Carlson School's *Driven* Campaign Steering Committee and to support the school's leadership on this important journey. On behalf of the Committee, we are so pleased that our collective efforts have permanently altered the trajectory of the Carlson School for the better.

We are thrilled by the success we've reached together—not only in meeting the campaign's goal, but by surpassing our high expectations of the generosity of the school's alumni and benefactors. As important as your philanthropic support to the school is to our present and future, the strengthening of relationships and the deep engagement we've seen firsthand between the school, our alumni, and our community has been even more gratifying.

Having been part of several philanthropic campaigns, we knew that these important efforts take on a life of their own and evolve over the course of the campaign. *Driven* was no different as those making gifts expressed their priorities through their giving, with a focus on supporting the school's people. An incredible \$106 million was raised for scholarships and fellowships alone, reflecting the passion and commitment of our benefactors to our students.

You also led the way in surpassing our goal for another point of pride of the Carlson School—experiential learning. More than \$60 million was raised to expand and advance those strengths that set the Carlson School apart from our peers: entrepreneurial programming, global immersion, and gaining experience in solving real-life business challenges.

The success of the *Driven* Campaign could not have happened without the collective support of so many fellow alumni and friends that so passionately care about the future of the Carlson School. We thank you once again for your gifts and support for the Carlson School!

Sincerely,

WENDY NELSON and **BOB KUEPPERS**, '76 BSB
Carlson School Driven Campaign Co-Chairs



BY THE NUMBERS



\$190M

Total dollars raised
during the campaign



26%

Over goal



9,723

Donors



122%

Increase in
Endowment

Driven to Shared Success



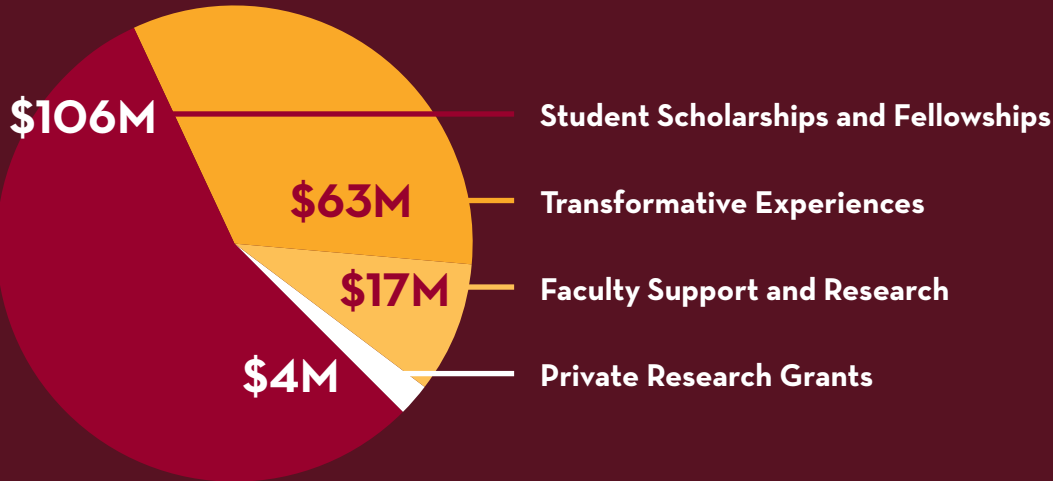
Throughout the *Driven* campaign, alumni, corporate partners, foundations, and friends came together to achieve a collective success that outpaced even our loftiest goals.

THE CARLSON SCHOOL ENDOWMENT

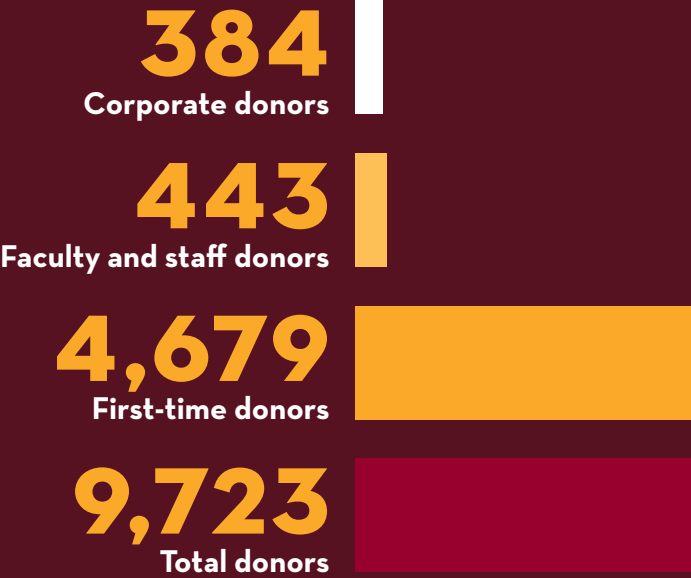
An endowment is a stable pool of invested funds, which grow over time, providing a steady and reliable stream of financial support to the school. The *Driven* Campaign increased the Carlson School’s endowment by 122%.



CAMPAIGN PRIORITY AREAS



OUR DRIVEN DONORS



A Force for Good

The extraordinary scale of philanthropic support given to the Carlson School throughout the *Driven* Campaign has advanced the school and changed the lives of its people. The impact of the campaign success will continue to be felt for generations of future business leaders to come.



The Dean's Excellence Fund

Flexible funding from the Dean's Excellence Fund is available annually for the dean to use for her highest priorities and pressing needs as they arise. During the campaign, annual giving to this fund increased by 136%, providing resources that covered gaps in student financial support, piloted new programs, provided funds for student experiences, and supported school-wide diversity and inclusion initiatives.



“

I am proud to be an alumnus of a school that is intentional about developing responsible leaders who can transform business and society.

I volunteer and give back to Carlson to help ensure that the school has the resources and support to carry out this critical work.

STEVEN KIBAYA

'19 MBA • Senior Validator at the Federal Reserve Bank of Minneapolis



During the course of the *Driven* Campaign, we have reimaged the Investors Circle, our leadership annual giving society, to include a range of tiers and benefits to celebrate the tremendous impact that individual philanthropy makes at the Carlson School. To drive change, business needs bold, principled, fresh thinkers. The annual and sustained support from our Investors Circle benefactors is critical in our efforts to develop and deliver standout, real-world learning experiences, educate the best and brightest future business leaders, and attract and retain internationally renowned faculty.

BY THE NUMBERS



24K+

Gifts under \$250



762

Members of the
Investors Circle



\$7.5M

Donated to Dean's Excellence
Fund during the campaign

A Force for Leadership

The Carlson School is committed to enrolling, educating, and preparing innovative, adaptable, globally minded future business leaders, regardless of their financial means. During the *Driven Campaign*, alumni, corporate partners, and friends like you have exceeded our goals for increasing the school's ability to support promising students in their pursuit of an excellent business education.

BY THE NUMBERS



\$5.5M

In scholarship funds
available annually



\$6,884

Average award
per student



3X

Increase in student
support funds
available annually



JORDAN PETERSON

'22 BSB • Marketing

“

Choosing to go to the Carlson School was one of the easiest decisions I've ever made.

The big city experience combined with the small college community, top-notch faculty, and all of the amazing opportunities that are available made Carlson the right place for me. When I learned about the award, I called my mom and dad to tell them we don't need to worry anymore about money for college. It changed my life.

MEG REID
'22 MBA



“

The scholarship I received helped me decide that this was the right time and place to start an MBA program.

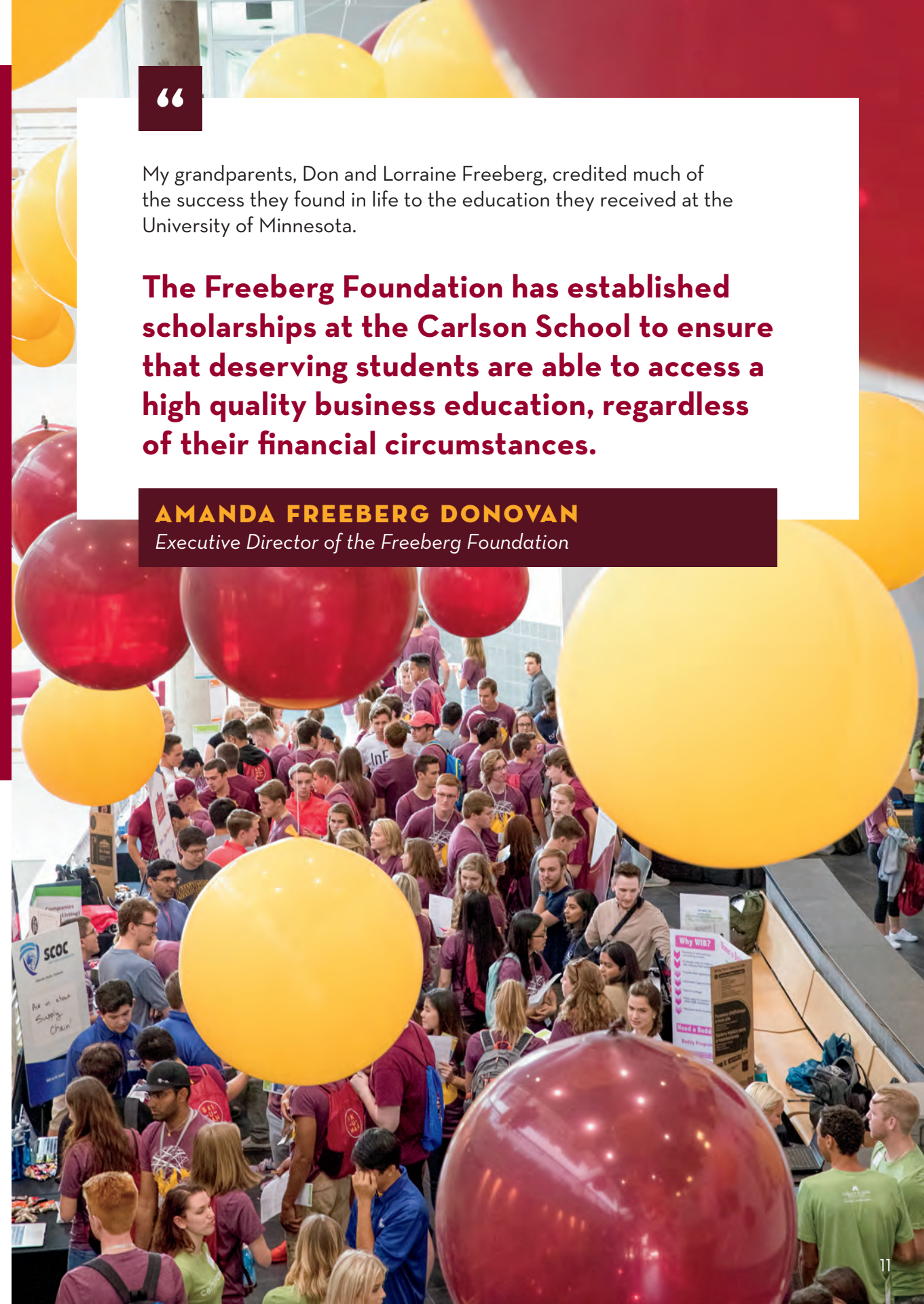
My career goals are focused on social impact and making a difference in the community, and the Carlson School really supports that through experiences in and outside of the classroom. That's what's so important about giving back—there's a ripple effect. It's not just scholarship money. It then impacts the students who go on to make a difference in their community.

“

My grandparents, Don and Lorraine Freeberg, credited much of the success they found in life to the education they received at the University of Minnesota.

The Freeberg Foundation has established scholarships at the Carlson School to ensure that deserving students are able to access a high quality business education, regardless of their financial circumstances.

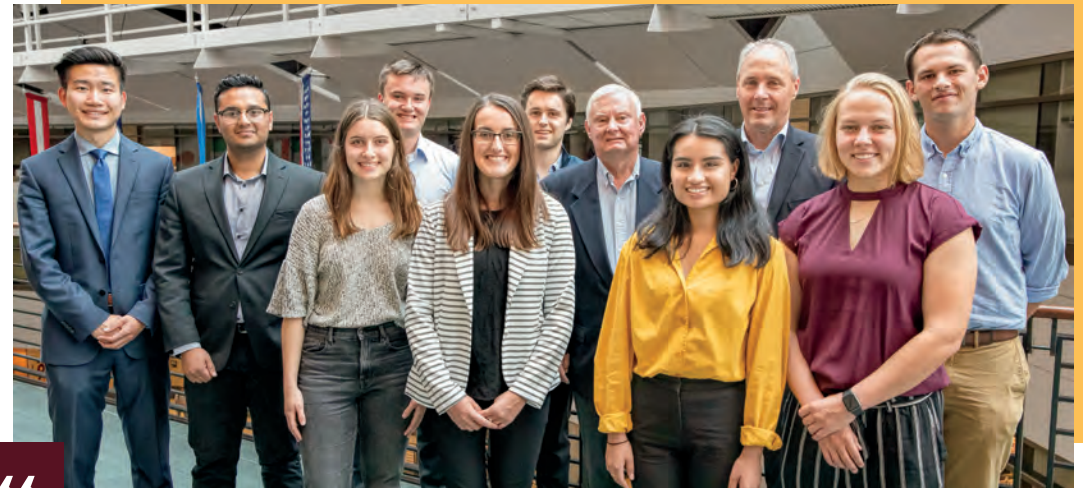
AMANDA FREEBERG DONOVAN
Executive Director of the Freeberg Foundation



Centennial Scholars Program

To celebrate the school's 100-year anniversary in 2019 and to ensure a world-class business education is attainable to promising students from a variety of backgrounds, 15 donors, known as Centennial Founders, came together as one to create the \$50 million Centennial Scholars Program. The program officially launched its first cohort of 33 Centennial Scholars in the 2020-2021 academic year.

The program provides generous four-year, renewable scholarship packages that include funding for required global experiences, as well as additional programming designed to enhance students' academic journeys. Created to attract a diverse class of promising students from Minnesota and beyond to enroll as undergraduate and graduate students at the Carlson School, the program supports the school's mission to deliver a diverse and globally prepared workforce, committed to using business as a force for good.



“

The J. A. Wedum Foundation Board was motivated to contribute to the Centennial Scholars Program that was designed to attract and keep top talent in Minnesota.

It's great to be a part of this group of founders that will have such a big impact and support such an impressive group of scholars.

JAY PORTZ

President of J. A. Wedum Foundation

“

Being named a Centennial Scholar gives me confidence that the Carlson School staff, alumni, and benefactors all want me to succeed.

Words can't fully explain how grateful I am, so I have to make sure that my actions for the next four years—and the rest of my life—do.



SHALOM LUITJENS WEATHERSPOON

'24 BSB • Accounting

BY THE NUMBERS



\$50M

Endowed scholarship fund



15

Centennial Founders



70+

Centennial Scholars each year

A Force for Transformation

Experiential learning programming not only provides students with inspiring opportunities that enrich their time at the Carlson School, but it also helps to ensure students are better prepared to enter the workforce with practical experience on their resumes.

Philanthropic support throughout the course of the *Driven* Campaign has allowed the school to expand innovative programming, partner students with social projects that make a real difference in the local community, provided funding for life-changing education abroad experiences, and so much more.

BY THE NUMBERS



\$12M

Raised to support
Holmes Center for
Entrepreneurship



4X

More education abroad
scholarships available



\$14M

Raised to support
international experiences



“

As a woman CEO and entrepreneur, I know it takes knowledge, experience, and support from others to achieve your goals in the business world.

My contributions to programs at the Carlson School of Management ensure women students receive proper training and preparation for successful careers in business.

LILI HALL

'04, CLA • Founder and CEO of KNOCK



A Commitment to Diversity, Equity, and Inclusion

As the leading business school in one of America's strongest corporate and entrepreneurial communities, the Carlson School recognizes its immense responsibility to educate future leaders to be anti-racist and fully inclusive.

Our belief that business is a force for good drives our relentless push toward helping tomorrow's leaders model the world we all want to live in. From scholarships to events, identity-based visit days to recruitment fairs, and pipeline programs to affinity networks, we are committed to supporting our diverse Carlson School community.

“

To feed a growing world, we need diverse perspectives at the table that drive innovation.

The Cargill University THRIVE program invests in the next generation of leaders. These are the students who will make the future of food and agriculture more diverse, equitable, and inclusive.

MYRIAM BEATOVE

Chief Human Resources Officer at Cargill



“

As a member of the Carlson School Board of Advisors, I know how committed the University is to diversity, equity, and inclusion—and in particular, their focus on advancing underrepresented students from Minnesota. We share this commitment at Johnson Brothers.

With the recently established Johnson Brothers Scholarship for Diversity, Equity, and Inclusion, our goal is to enable diverse students from Minnesota with the opportunity to get a world-class education.



MICHAEL JOHNSON

'84, CLA • CEO of Johnson Brothers

A Force for Innovation

Carlson School faculty are field-shaping researchers, thoughtful, caring teachers, and leaders locally, nationally, and internationally.

Many faculty are drawn to the Carlson School for its reputation as the leading business school in the region. But philanthropic funding that sponsors innovative research, supports doctoral students, and recognizes exceptional faculty helps to ensure that the Carlson School can recruit and retain faculty who are recognized for their research contributions, while shaping the next generation of leaders in the business field.



“

My work at the Carlson School is enabled by the resources available to me, like research funding, as well as my colleagues and PhD students.

The support I get from Land O'Lakes is invaluable, as I do not have to worry about having funding for the research that my PhD students and I conduct.

KATHLEEN VOHS

Distinguished McKnight University Professor, Land O'Lakes Chair in Marketing, Marketing Department Chairperson



“

In my service on the Carlson School Board of Advisors, I learned that supporting up and coming faculty as they gain experience and build their research and teaching portfolios is critical to attracting and retaining top talent.

We established the Lawrence Fellowships to meet this need and bolster the strength of the Carlson School faculty.

JIM LAWRENCE

Chairman of Lake Harriet Capital

BY THE NUMBERS



6

New faculty chairs and professorships



6

New degrees created

Transformational Gifts

Several dedicated Carlson School alumni, friends, and corporate partners have made gifts which will have a transformational impact at the Carlson School.

These gifts have launched new programs and initiatives, provided funding for student aid at levels that will uplift students and their communities, and fueled research and social impact work that has the power to influence business as a force for good around the world.

BY THE NUMBERS

6

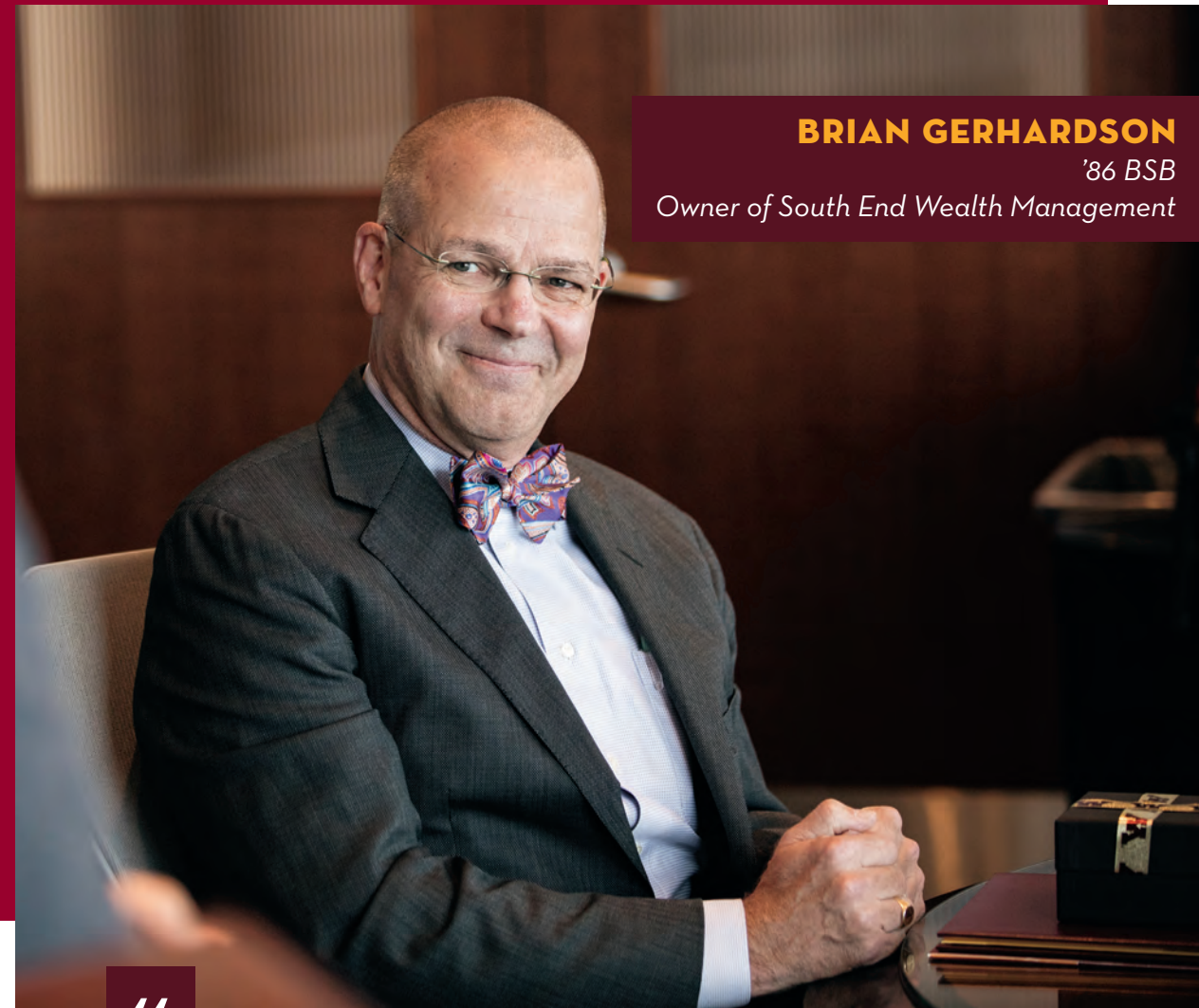
Principal Gifts (\$5M+)

38

Leadership Gifts (\$1M+)

466

Major Gifts (\$50K+)



BRIAN GERHARDSON

'86 BSB

Owner of South End Wealth Management

“

Affording a Carlson School education was a personal struggle for me, but I knew that working and paying for a degree would be worth it in the end. My success serves as an example of how a superior business education can change a person's life.

Giving back to the institution that set me on the path to success is incredibly gratifying.

It is humbling to look back over the last 30 years and see the cumulative impact of my philanthropy at the Carlson School, especially on those students for whom a Carlson degree might otherwise be out of reach.

Planned Gifts



By establishing a planned gift through an estate plan or other means, individuals have the ability to leave a lasting legacy at the Carlson School, while helping to secure the school's future. Planned gifts may allow individuals to multiply the impact well beyond what they are able to give in their lifetimes.

We are grateful to those alumni and friends who have made commitments to the Carlson School and the foresight in their generosity.

141

Number of donors who made planned gift commitments during the campaign

Faculty and Staff Giving

Carlson School faculty and staff donors demonstrate their investment in and commitment to the school's continued excellence.

443

Faculty and staff donors



“

Throughout the course of the *Driven Campaign*, we had a clear message for faculty and staff: based off your pride in the Carlson School, support your passion at the Carlson School.

I am truly humbled by the generosity of our faculty and staff who participated and contributed so meaningfully to the success of this campaign.

NORMAN CHERVANY

Chair, Carlson School Faculty and Staff Campaign Council; Professor Emeritus, Information & Decision Sciences and Supply Chain & Operations

**We've
reached
a milestone,
but the
journey
isn't over.**



We are proud of what the Carlson School community has accomplished through the *Driven* Campaign, and this success will be our foundation for what's next. There is necessary work to be done in innovating our facilities, bolstering the funds available for faculty recruitment, retention, and research, continuing our commitment to critical diversity, equity, and inclusion efforts, and meeting the changing needs of our student body.

Note of Gratitude

The Carlson School's amazing fundraising accomplishments in the *Driven* Campaign speaks to both the strengths of the school—its academic programs, faculty, research, and innovative culture—and the Carlson School community's embrace of our business as a force for good ethos. You, the Carlson School's valued alumni, friends, and corporate partners, are the true champions of these efforts. Without your philanthropic support, guidance, and partnership, we would not have been able to meet and exceed our lofty goals, setting the stage to take the school to the next level.

It has been humbling and gratifying to lead the Carlson School's efforts through this successful completion of the *Driven* Campaign. I can't wait to see what we can accomplish together next.

TRAVIS SMITH, '21 MBA
Assistant Dean, Institutional Advancement



Thank you!

We are grateful to the donors and volunteers who have helped to make the *Driven* Campaign such a remarkable success! Alumni, partners, and friends like you fuel the important work of the students, faculty, and staff of the Carlson School.

With gratitude, we share the members of the Campaign Steering Committee. These dedicated volunteers have guided the school through this tremendous effort, and shaped the future of the Carlson School for the better.

CAMPAIGN STEERING COMMITTEE

Norm Bjornnes • '72 BSB, '76 JD

Andrew Cecere • '91 MBA

Robert Duffy • '68 BSB

Patricia L. Grundhofer • '90 BSB

John Hartmann • '84 BSB, '87 JD

Eric Jing • '05 MBA

Beth Kieffer Leonard • '82 BSB

Chris Koch • '92 MBA

Robert J. Kueppers • '76 BSB • Co-Chair

Jim Lawrence

Bennett Morgan • '87 MBA

Wendy Nelson • Co-Chair

Marcia Page • '83 MBA

Bill Walter • '72 MBA



Institutional Advancement
Carlson School of Management
University of Minnesota

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