

# CARLSON

SCHOOL OF MANAGEMENT

FALL 2022

A GLOBAL VIEW: **THE ACCIDENTAL DEAN**

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learned...

...that leadership is all  
about listening.”

...that business is intrinsically  
a force for good.”

...that stuff happens.  
Pretty good stuff, too,  
if you’re open to it.”



THE MAGAZINE  
FOR ALUMNI  
AND FRIENDS

— DEAN SRI ZAHEER, *reflecting on 10 years leading the school as she returns to the faculty.*



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OF MANAGEMENT MAGAZINE  
FOR ALUMNI AND FRIENDS

Right: The Carlson School is the #1 Military-Friendly (TM) Graduate Business School in the U.S. Find out why. *Illustration by Keith Negley.*

Below: Alumnae Shayla Owodunni's Plant Penthouse is one side hustle that's taken off. Read about four others on page 29.

Opposite: To kick off celebrations of the school's 100th birthday in 2019, Dean Sri Zaheer (right) poses in a photobooth with colleagues. On pages 10-17, we pay tribute to 10 years of accomplishments and progress under her leadership.



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## Alumni and Friends



Ten years ago, in the pages of this alumni magazine, I wrote my first “From the Dean” letter. The topic, consistent with the theme of that issue, was healthcare. But, at the very end, I acknowledged my new status as the 12th

dean of the Carlson School and said, “[This] is a very special place. These are very special times. And I am excited, proud, and deeply appreciative of the opportunity to assume the duties of the dean.”

Today, those words ring more true than ever. While the times aren’t exactly what I envisioned—thank you, worldwide pandemic—it’s become clearer to me just how special this place is. There is no other place like the Carlson School. The community that exists here, from faculty to staff, current students to alumni, donors to friends, not to mention the businesses, the sports and the arts around us, is simply unmatched. Put simply, it’s home. And my husband, Aks, and children, Freya and Sage, are forever grateful for the opportunity to be part of this school and this community.

As I prepare to return to the faculty, many people have asked me what things I will miss most about being dean. I didn’t have to think long for an answer: engaging with our alumni. As a faculty member, you don’t get many opportunities to go out and engage with alumni where they are. As dean, you do. From New York City to Seattle and San Francisco, from London to Vienna to Shanghai, it has been an absolute joy to meet, greet, and learn from our alumni.

What always struck me is the diversity of roles, responsibilities, industries, and experiences that exist among our alumni community. Running one of the largest library systems in the United States. Leading football teams to world championships. Starting groundbreaking polling companies. Revolutionizing healthcare. Starting a side hustle that matches passion with purpose. The list goes on.

A force now 60,000 strong, living and working in more than 100 countries across the globe, you are using your education to ensure business is a force for good. The widespread belief in that motto is what I am most proud of. Our community has collectively embraced that phrase and is committed to acting on it. New students are coming to the Carlson School because they share this belief and trust us to empower them with the skills and resources to equip them to be the change they want to see in the world. I’m confident that in the years to come, these actions will only grow, along with the impact each of you make in your communities.

The last line in my 2010 letter read, “Our alumni are among the many enviable strengths of our school and I look forward to working together to establish the Carlson School as a crucible for ideas and innovation that will shape the future of business worldwide.” Thank you, to each of you, for all you have done and will do, not only for the school but for the world.

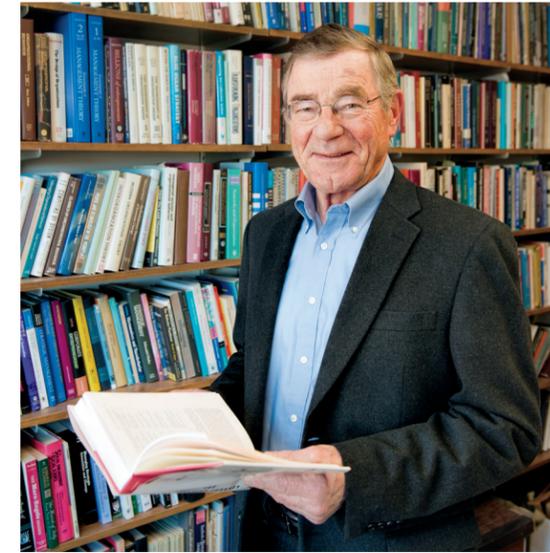
Warmest regards,

Sri Zaheer,  
Dean, Carlson School of Management

# DISCOVER

## In Remembrance

Honoring the lives and careers of  
Andy Van de Ven and Gordon Davis



“Pioneers in their respective fields, both were incredible men and leave an indelible mark on our school.” — DEAN SRI ZAHEER



The Carlson School recently lost two professors who left lasting legacies within the school.

Professor Emeritus Andy Van de Ven, 76, died of leukemia April 30. Professor Emeritus Gordon B. Davis, 91, died May 6.

“Pioneers in their respective fields, both were incredible men and leave an indelible mark on our school,” Dean Sri Zaheer says. “I treasure my time working with and learning from them over the years, and send my deepest sympathies to their families and friends.”

### AN INNOVATIVE CHANGE AGENT

Van de Ven was one of the most distinguished and influential scholars in the field of organization theory and management. His research, teaching, and service to the Carlson School and the discipline have added immeasurably to the national and international reputation of the school and the University of Minnesota.

As the Vernon H. Heath Professor of Organizational Innovation and Change, Van de Ven taught courses on the management of innovation and change, and his seminars on theory building, process research, and engaged scholarship attracted legions of doctoral students across disciplines and around the world. His work changed the way scholars and practitioners think about a variety of phenomena—from how to brainstorm, to the nature and process of innovation, inter-organizational relationships to the nature of theory itself.

Van de Ven’s commitment to education and engaged scholarship will forever be part of the Carlson School, thanks to a gift he and his wife, Martha, made recently. The Van de Vens are supporting an endowed professorship, faculty fellowships, and a new conference focused on engaged scholarship, which took place for the first time in June 2022.

### A FATHER FIGURE FOR MIS

A true pioneer, Davis helped establish the Carlson School as a leader in Management Information Systems (MIS).

Despite receiving an offer for a partnership in a paper company in International Falls, Minn., he decided to join the University of Minnesota as an assistant professor in 1961.

That decision would lead to a trail of historic firsts. By 1968, Davis became one of the founders of the academic discipline of information systems. Alongside his colleagues, Gary Dickson and Tom Hoffman, he started the first formal academic degree program in MIS and was also the first to write a textbook for the discipline. His foundational work would serve as a model for academic programs at other universities. Davis also led the Management Information Systems Research Center (MISRC) which worked with local companies to contribute to the advancement of the field. MISRC served as the first sponsor of *MIS Quarterly*, the premier academic journal in the field. Davis served as its publisher until 2004.

Davis helped establish the International Conference on Information Systems (ICIS) as well as the Association of Information Systems (AIS), for which he served as the fourth president. Davis received numerous recognitions for his outstanding scholarly contributions and service to the field. Among some of the major recognitions were ACM Fellow, AIS Fellow, INFORMS ISS Distinguished Fellow, and the AIS LEO award for lifetime achievement in the field of information systems. **C**



### CGI Launches Two New Courses

The Carlson Global Institute (CGI) expanded its reach with new courses in Morocco and Ghana, marking its first business abroad programs in northern and sub-Saharan Africa. The graduate-level global enrichment courses took place during the spring 2022 term in Minnesota, culminating with two weeks of immersive learning opportunities overseas.

Taught by Finance Senior Lecturer Helen Moser, the Morocco course focused on sustainability and

“I expect to encounter many West African colleagues during my career. Now I have a cultural baseline to understand practices they may be used to.”

— JEN ROLFES, '22 MBA

entrepreneurship. Students studied the country’s reliance on raw materials and external energy sources and met with local businesses, academics, and government officials working in these industries. This included meetings with the United Nations Food and Agricultural Organization, the Rabat Business School, and the Emerging Business Factory, a start-up incubator.

The Ghana program, led by Marketing Lecturer Seth Werner, explored how the country is a global leader in exporting cocoa and importing secondhand goods. The students toured Cargill’s state-of-the-art cocoa processing facility and visited a shipping harbor. As part of the cultural components of the course, the program also examined the role slave labor

played in the country’s history.

“I saw a hole in the curriculum,” says Werner. “I had traveled to several countries in Africa and knew there were amazing things and wanted to be part of it.” He reached out to CGI and got the ball rolling.

The new courses filled quickly, with students representing a wide range of sectors and interests. Jen Rolfes, '22 MBA, who recently joined Medtronic, was amazed by the packed curriculum and direct content with Ghanaians, from the capital Accra to cocoa-producing farms. “I expect to encounter many West African colleagues during my career,” says Rolfes. “Now I have a cultural baseline to understand practices they may be used to.”

### Carlson School Launches New DEI Center, Hosts Conference

On Thursday, October 13, the Carlson School hosted its inaugural DEI-related business conference: “Live Into It: The Carlson School DEI Conference.” The event served as the official launch of the school’s Center for DEI in Business.

“Gathering together provides an opportunity for meaningful discussion around Inclusive Excellence: what it means for a business school, and what it means for corporate and community leaders in our region,” said Angela Spranger, PhD, MBA, the school’s senior diversity officer and founding director of the center.

At the free, half-day conference, which was aimed at corporate partners, alumni, faculty, and staff, attendees heard from keynote speaker, **Dr. Kevin McDonald**, and two panel discussions. Overall, attendees gained new information, resources, and made connections that will impact future efforts.

The Center for DEI in Business works with entities across the Carlson School to deploy the research, consulting, and teaching expertise required to lead and partner effectively in the local and regional DEI ecosystem.

“By designing and delivering school-wide initiatives that impact students, employees, alumni, and the broader community, we demonstrate our full commitment to manifesting the ‘business as a force for good’ motto,” added Spranger.

**TOP:** Students on a tour in Morocco.

**LEFT:** Cargill processes millions of cocoa beans, like these, every day in Ghana.



### Inaugural Analytics for Good Hackathon Explores DHS Background Process

Data analysis uncovered during the inaugural Analytics for Good Hackathon may help inform policy changes in the Minnesota Department of Human Services background check process.

Background studies are required for certain jobs, including child care, substance abuse counseling, and personal home care. A percentage of applicants are disqualified from such jobs following a background study, however, applicants can submit for reconsideration to become eligible for work or work with some restrictions.

The Hackathon challenged Carlson School students to deliver business insights from the public background study data. In just 24 hours, the teams had to analyze aggregated DHS background study data from 2018 to 2019, develop insights, and showcase their findings in an easy-to-understand way.

**ABOVE:** A team of MSBA students worked around the clock to coordinate the inaugural event.

The winning team of the \$1,000 cash prize consisted of Chensheng Zhao, '24 BSB, Gunnar Bowman, '23 BSB, Santoshi Diddi, '22 MABA, and Kristina Zignego, '23 MBA.

They found African Americans were less likely to pursue the reconsideration process after a background check disqualified them from a job. This stood out because the team noted reconsideration often led to approval of working with restrictions.

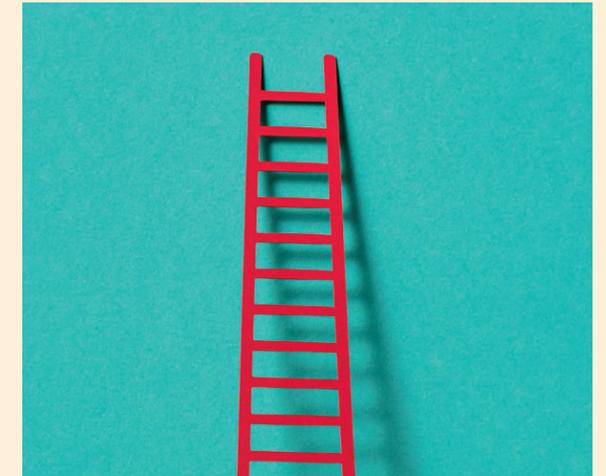
The team recommended the DHS should provide more information to help them better navigate the process and increase work eligibility. Their findings reflected conversations currently underway with the Background Study Legislative Task Force at the Minnesota Legislature.

Approximately 45 students made up the nine teams that completed the challenge. A group of Master of Science in Business Analytics students organized the event with the goal of bringing together the fun of competition with experiential learning.

### 12 Faculty Members Earn Promotions

The University of Minnesota’s Board of Regents approved promotions for 12 Carlson School faculty members.

These dozen faculty members represent a range of disciplines and have “demonstrated intellectual distinction in their chosen field and have been rigorously reviewed by their University colleagues and scholarly peers around the nation and/or world.”



The faculty members who have new positions, which became effective August 29, 2022, are:

**PROMOTED FROM ASSISTANT PROFESSOR TO ASSOCIATE PROFESSOR WITH TENURE**

**Accounting**  
Cyrus Aghamolla  
Michael Iselin

**Marketing**  
Linli Xu

**Strategic Management and Entrepreneurship**  
Russell Funk

**Supply Chain and Operations**  
Karthik Natarajan

**Work and Organizations**  
Elizabeth Campbell

**PROMOTED FROM ASSOCIATE PROFESSOR TO FULL PROFESSOR**

**Accounting**  
Vivian Fang,  
*Honeywell Professor of Accounting*

Haiwen (Helen) Zhang,  
*Carl L. Nelson Professorship in Accounting*

**Finance**  
Xiaoji Lin

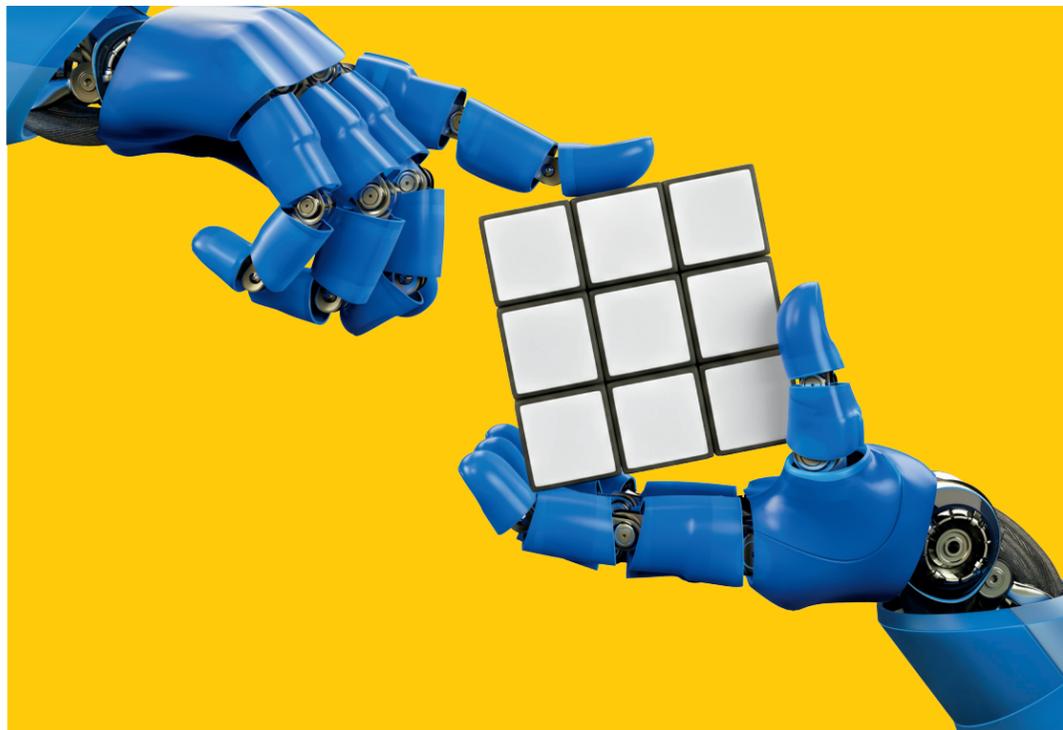
**Strategic Management and Entrepreneurship**  
Aseem Kaul,  
*The Mosaic Company-Jim Prokopanko Professor for Corporate Responsibility*

**Work and Organizations**  
Colleen Flaherty Manchester,  
*Board of Advisors Professorship*  
Priti Shah

Courses at the Carlson School cover a wide range of topics. Here's a 60-second breakdown of one of the many classes leaving an impact on students.

**"In this class, sometimes student teams discover that the best decision is to not move forward with a product. This can be hard for a client to hear, but if it's true they would usually rather know it sooner than later."**

—DANIEL FORBES



## ENTR 6041 New Product Design and Business Development



Professor Daniel Forbes

Simply put, the course connects leading companies with exceptional University of Minnesota graduate students to develop valuable new products. In this nine-month course co-taught by Associate Professor Daniel Forbes and professors from the College of Science and Engineering, each client company sponsors a team of engineering and business students in connection with a specific product.

Drawing on guidance from their client, faculty coaches, and industry advisors, student teams work independently to conduct background research and develop a working prototype with an accompanying business plan, which the client then carries forward to launch.

**Designing new products is inherently a cross-functional activity. It involves linking technical skills with an understanding of marketing, finance, and strategy.**

**That's why the course is co-taught by faculty in the Carlson School and the College of Science and Engineering, and master's students from both colleges work in teams to develop new products.**

**The products and clients are real. Student participants acquire hands-on experience in new product development, technology management, and business creation.**

**Students—and clients—can learn through failure. New product development is inherently hard, and failure is common even in seasoned corporate R&D departments—so it happens in this class, too.**

**Forbes says while instructors always look for ways to persist and learn in the face of adversity, they don't want to shield students or clients from failure when it occurs.**

ILLUSTRATION: RYAN ETTER

## 3 PEOPLE, 3 QUESTIONS

### 1. What are you reading?



**Lauren Sheibley**  
'16 BSB,  
Commercial Director at Procter & Gamble; President, Carlson School GOLD Board

I've been really into short stories and essay collections lately. Right now I'm reading ***A Good Man is Hard to Find and Other Stories*** by Flannery O'Connor and ***They Can't Kill Us Until They Kill Us*** by Hanif Abdurraqib.

I'm a true creature of habit, so I tend to read the same books over and over rather than reaching for something new. I favor short, autobiographical stories written by hilarious people, so when I'm traveling I almost always reach for something by David Sedaris or David Rakoff. I'm guessing I've read ***Me Talk Pretty One Day*** by Sedaris at least 10 times.



**Stephen Glomb**  
Senior Associate Director and Career Coach

***The Waymakers*** by Tara Jaye Frank. Frank's insightful personal recounts and powerful use of evidence provides a robust framework for leaders to maximize their ability to drive equity within organizations and systems.



**Anjali Bhagra**  
'23 MBA,  
Medical Director of Mayo Clinic's Office of Equity, Inclusion, and Diversity

### 2. What is your favorite website?

Probably not my most-visited, but my favorite website lately has been **thingtesting.com**. Thingtesting shares the newest, trendiest direct-to-consumer brands and offers opportunities for people to test and leave reviews for products, too. Working in the beauty and grooming space, there are always new digitally native brands and consumer jobs-to-be-done emerging—and Thingtesting is a great place for inspiration and visibility into how the landscape is evolving.

I don't use Facebook as a social media tool, but I still use it frequently to follow groups that are relevant to my hobbies and interests. It's a great way to learn from local people who know a ton about the things I'm interested in. I recently posted a gardening question to the **MN Gardeners group on Facebook**, and within minutes I had 20 "experts" chiming in on how to get rid of poison ivy in my backyard. It can be a very powerful crowdsourcing tool.

Being an ardent sports fan, **ESPN** allows me to stay up to date with the latest news and scores of my favorite sports. Most notably: Formula One and tennis!

### 3. What is your dream job?

It's a blast working on brands such as Pantene and Aussie that millions of people use in their everyday lives. My passion for human behavior (and the impulse decision to start a second major in Sociology during my junior year) led me to Procter & Gamble and I love how the consumer is always at the center of everything we do and create. My dream job would likely be something **business and brand strategy-related**, but with a deeper application of **socio-cultural or anthropological insights**.

As a **career coach**, I sort of feel like I need to say that I've already found my dream job, right? Honestly, though, I've worked at the Carlson School for 13 years, and there are a lot of things that make this my dream job. I get to work for an institution that makes me proud; I always feel excited to tell people that I work at the U of M. I get to work with really talented students and help them achieve great things. I get to have work-life balance and be part of a great team.

I love building and uplifting people. Being a **physician** and my current job (**Medical Director of Mayo Clinic's Office of Equity, Inclusion, and Diversity**) is my calling that I am deeply honored and privileged to pursue. In my roles, what gives me intense fulfillment, is the opportunity I have to build systems that maximize human performance and potential.

## Under Inflationary Pressures

BY KATIE DOHMAN

Companies and consumers are navigating the highest inflation in 40 years. Business leaders and experts break down the impacts and discuss the hidden costs.



**Akshay Rao**, professor and General Mills Chair in Marketing



**Robbi Thatcher**, vice president of Experience Measurement and Analytics at UnitedHealth Group; Carlson School Institute for Research in Marketing board member



**Mike Zechmeister**, '89 BSB, chief financial officer, CH Robinson; Carlson School Board of Advisors member

No matter the industry, the income, the person: We're all feeling the pinch of inflation. And the hot topic is: What is it? Why is everything so expensive but I'm not getting a raise? When will it stop? We turned to some experts to find out how inflation is affecting their industries and our wallets.

### How does inflation affect each of your respective fields?

**Mike Zechmeister:** CH Robinson is in the transportation industry, as we broker the transactions of bringing people who need stuff shipped to people who do the shipping. There's been *massive* inflation in transportation over the last year. It impacts us in every way: We book 50,000-plus loads a day, so it's part of every conversation we have with customers. There's been a massive escalation in cost of shipping, ocean and ground, from relative lows to all-time highs across seven consecutive quarters.

**Robbi Thatcher:** Right now, in pure numbers, the healthcare industry is not experiencing very much inflation. One reason for this is in healthcare many contracts are negotiated over multiple years. But our employees and consumers are feeling the effects every single day. Costs can be a reason why people don't go to the doctor or fill lifesaving medicines. Then they end up in the Emergency Room, which raises the cost of care. Healthcare plays into basic necessities, similar to food, but people have to make tradeoffs, because there's only so much money in their bank account

and the impacts are longterm—they're not just switching from name-brand to generic ice cream. Plus, our providers are already burnt out by COVID.

**Zechmeister:** And, our wage escalation is greater than at any time in recent history. We had to raise our numbers twice to keep up with what was going on in the market. Paying our people more is part of what we have to do. Costs go up. If our costs are going up, our prices are going up. The issue with inflation is like a Yogi Berra quote: inflation causes inflation. When wages escalate, most likely, prices are going up to pay for that, and people need to make more money to buy things.

**Akshay Rao:** [Research tells us] everybody experiences inflation, at the abstract level, in the same manner. If you have children or buy stuff for other people, when things are getting more expensive a consequence [is someone is] going to get shortchanged one way or another. [Maybe it's] less ice cream at dinner or [something more impactful of your] big picture.

### What might you say are the "hidden costs" of inflation that consumers may not realize?

**Thatcher:** Nine out of 10 consumers are somewhat or very concerned about inflation. Find me another statistic in the U.S. where you can get nine of 10 people to agree on. When you look at something like that, the broader factor becomes how people are *feeling*,

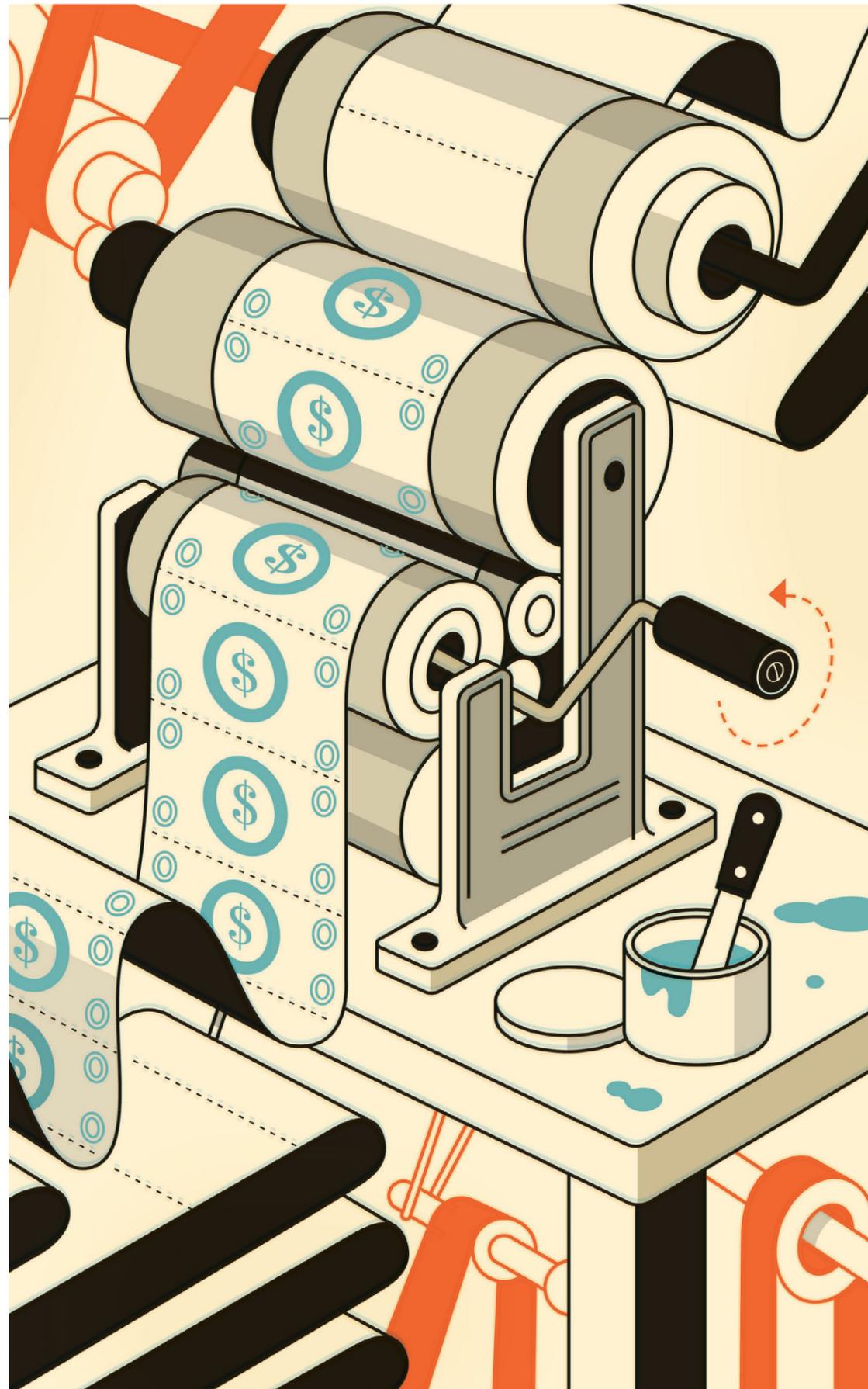


ILLUSTRATION: HARRY CAMPBELL

“The issue with inflation is like a Yogi Berra quote: inflation causes inflation.”

— MIKE ZECHMEISTER, '89 BSB

and why we care about that is because feelings drive behavior. Consumers are getting ready to make tradeoffs, make changes in buying behaviors. That's not just one area of their lives.

**Zechmeister:** Note the difference between essential and discretionary spending. For instance, food was fine at Walmart. But everything that wasn't essential really got hurt. Try to fund your sports leagues or camps when you're living paycheck-to-paycheck and had to cut out expenses in your life. We're talking about development of kids, enriching in their lives. That has long-term implications. I worry about that.

“I'm concerned about the widening gap as we strive for equity.” — ROBBI THATCHER

**Thatcher:** We know inflation is impacting every consumer, the overarching burden of which consumers are hurting more than others is not evenly spread. Just like the impact of the pandemic, this impacts people of color and women more, and they're already behind. I'm concerned about the widening gap as we strive for equity.

### When it comes to inflation, the changes in gas prices are often the most visible to consumers. How does that one measure affect the issue overall?

**Rao:** For all the complaining about inflation that we're hearing, especially around gas prices, I guarantee you they won't be mirrored by celebrations about

decreasing gas prices. There's a great theory about this called loss aversion, which says that losses hurt more than gains. So, people will notice reductions in prices less and celebrate that less.

People don't buy gas because they like the smell of gas or window shop for gas—it's a product you need to get from A to B. Right now, it costs 16 cents to travel a mile; in 1980, it was 32 cents. We're much better off than we were before, but the two pieces of info consumers look at is brand name and the price.

**Zechmeister:** Our second biggest [office] is in Chicago. We went to 100 percent remote [during the pandemic] like most companies did. Now we're coming around to other side, we're finding the workforce has new concerns around commut[ing] or paying for gas. But there's a long-term implication to people not being together. The depth of relationship, commitment to culture and company, decision making, and [risk that the] workforce will be less connected, committed, and developed.

### When can we expect inflationary pressures to subside across the board?

**Rao:** When is this going to end? All of these factors, the Ukraine war, COVID-19, etc. are shocks to system. But when shocks decline or are factored into the price, we should see a diminution in prices which has already started in some areas.

If anyone is willing to check the crystal ball and share, then they'd be on track for a Nobel Prize! **C**



“If someone had told me that one day, the most rewarding career I’d have was in academia, I’d have given them a perplexed look. An amused look. A ‘What are you talking about?’ look. If they continued by outlining the journey—from India to Nigeria to Boston to Minnesota, from physics to business to journalism to the academy—I’d probably just laugh.

OUTGOING DEAN



SRI ZAHEER

# The Accidental Dean

Illustrations by Sam Kerr

“Growing up in a small town in India, I was influenced by my dad, a chemist by profession, and an innovator and risk-taker by nature. He set an example for me to keep experimenting, and to keep trying new things. At first, I set my heart on physics. But—to my surprise—my dad pushed business instead. It’d give me a better life, he explained. After earning an MBA, I started climbing the corporate ladder. Working as a systems analyst, moving to finance and leading an IPO, then working as an internal auditor for a multinational company were challenging, interesting, and even creative tasks. These roles taught me how to listen, a lesson I have applied countless times since.

“It helped me as a journalist for *Business International* in Nigeria, where we moved when my husband accepted a job there. It opened doors to the Rivers State University of Science and Technology, where teaching a sophomore managerial economics course opened a whole new career path, which led us across the ocean to Cambridge, Massachusetts. Joining MIT’s PhD program—not to mention becoming parents—brought a host of exciting new perspectives to life. Somehow, we navigated it all, landing in Minnesota in 1991. Now, 31 years later, we’re still here.

I’ve learned that leadership is all about listening. I’ve learned that business is intrinsically a force for good. I’ve learned that stuff happens. Pretty good stuff, too, if you’re open to it. My path to becoming dean of the Carlson School was not by design. Let’s call it a series of accidents.

Landing in Minnesota was the happiest accident! My family and I have been incredibly fortunate to call Minnesota home. The intellectual atmosphere at the Carlson School is unmatched, as is our connection to the dynamic, influential business community. Our students and alumni, spread across more than 100 countries, use business as a force for good every day. Our staff and faculty are deeply dedicated to the mission of developing human potential. It’s been the pleasure of a lifetime to lead the Carlson School for the last decade. Our school is strong, and it is thanks to the efforts of so many of you. No one knows what the future holds, but I’m confident the Carlson School, with all of your support, energy, and effort, will continue to be the northern star of business education.”

*Sri Zabeer, Dean, Carlson School of Management*

**TIMELINE OF DEAN ZAHEER’S TENURE**

**2011**

**Named interim dean**  
Takes over for Alison Davis-Blake.

**2012**

**Announced as full dean of the Carlson School**  
First person of color and second woman dean at the Carlson School.

**Military Veterans Initiative launched**  
With veteran recruiter and invested donors, the initiative launches and starts major growth. See page 18 for more.

**2014**



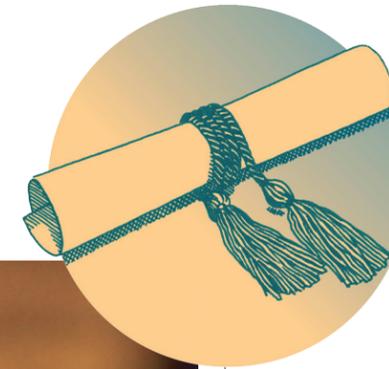
**MSBA launches**  
Not only was this ahead of the curve for the demand, it also recognized the importance of specialty master’s degrees.

**2015**



**MN CUP turns 10**  
Since its founding season, more than 19,000 Minnesotans have participated with more than \$4.4 million in seed funds granted. MN Cup alumni have gone on to raise nearly \$850 million in capital.

**PTMBA offered fully online**  
Students entering in 2015 were able to complete their entire degree online, paving the way for expansion of online/hybrid offerings across all programs.



*On March 8, 2012, Sri Zaheer was officially named as the dean of the Carlson School, marking the beginning of her deanship. She served as interim dean prior to that, allowing University of Minnesota decision-makers a first-hand view of her qualities.*

*At the announcement ceremony, then University Executive Vice President and Provost Karen Hanson explained the decision by saying:*

Scholar

**“[Sri Zaheer is] the rare combination of someone who is renowned for her knowledge of international business and of the local businesses that drive our economy.** Someone who is acutely aware of the virtues and needs of this school as it educates business leaders for the 21st century. [Sri] has stellar accomplishments in academia and in business, as a teacher and as an administrator, at home and abroad. [She is] adept at strengthening partnerships, and developing innovative research and business practices. She’s a dedicated and visionary leader who will enhance the school’s collaboration and partnerships with Minnesota businesses. She will help elevate the Carlson School’s national and international standing and will position the school, its students, and alumni for future of success. We have selected someone who brings the ideal skills, style, and sensibility to lead the Carlson School to be competitive with the rest, and the best, in the world.”

**KAREN HANSON**, RETIRED UMN EXECUTIVE VICE PRESIDENT AND PROVOST WHO HIRED ZAHEER AS THE 12TH DEAN OF THE CARLSON SCHOOL.

**“Sri is a superb strategist.** She has an outstanding ability to think holistically about the school in its competitive environment and identify new opportunities where the school can and should distinguish itself. She is then able to speak persuasively about these opportunities and to generate support for them. Being an academic leader has become much harder over the last decade as competition has intensified and political events and a global pandemic have had a substantial impact on universities. In my view, the Carlson School has been lucky to have Sri at the helm during this turbulent time.”

**ALISON DAVIS-BLAKE**, RETIRED PRESIDENT OF BENTLEY UNIVERSITY AND FORMER CARLSON SCHOOL DEAN (2006-2011), WHO ENCOURAGED ZAHEER TO PURSUE ADMINISTRATIVE ROLES.

**ABOVE:** Dean Zaheer has attended more than 20 commencement ceremonies in her time as dean.

**“Sri does nothing without passion.** Sri empowered many of us at the Carlson School to take action and do the right thing for the school and the University of Minnesota. She was never parochial and completely supported our efforts to support all students across campus through our technology commercialization programs and opening of the new Toaster Innovation Hub in Walter Library.”

**JOHN STAVIG,** DIRECTOR OF THE GARY S. HOLMES CENTER FOR ENTREPRENEURSHIP

**“Sri’s courageous.** One clear thing she brought to our bank is that she pushes us to do what we think is right, focusing on big important issues, and not be afraid. I really admire her courage individually, and the courage that she shares with all of us.”

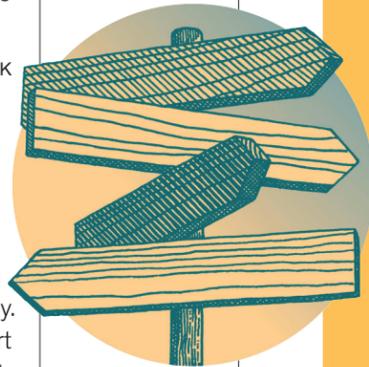
**NEEL KASHKARI,** PRESIDENT, FEDERAL RESERVE BANK OF MINNEAPOLIS

“One of the qualities that I admire most about my mom is her sheer ability to *do*. She never overthinks or agonizes about anything—**she just has always had a bias toward action** and incredible stamina, which allows her to do so much, so efficiently and energetically. It’s mind-boggling how many things she’s good at—apart from being a great leader, she’s an amazing painter, cook, physicist, and seemed to always have time to help with my homework when I was younger. Being a mom of two and leader of teams myself now, I am truly awed at how capable she was, and how she did it all so effortlessly. Not overthinking things and just taking action is a superpower of hers I would like to channel.”

**FREYA ZAHEER,** SRI’S DAUGHTER AND PRESIDENT, SAKARA LIFE

“I have always been impressed that Sri is amazingly ‘even’ in any situation. There is a comforting predictability about her approach to dealing with issues, be they problematic or celebratory. Sri is very sincere in her communication style and to me, it is extremely effective. The responsibilities of the Dean at the Carlson School are complicated and **I see Sri as very facile at achieving good outcomes for the school itself and its many constituents.**”

**BOB KUEPPERS,** FORMER CHAIR, BOARD OF ADVISORS AND RETIRED DELOITTE VICE CHAIRMAN



# Mentor

## TIMELINE OF DEAN ZAHEER’S TENURE

### 2016

**More master’s degrees launch**  
New programs in finance and supply chain, along with dual degrees, continue to expand the school’s academic portfolio.

### 2017



**Global Doctor of Business Administration**  
First-of-its-kind program, in partnership with Tsinghua University in China, serves impactful Chinese business leaders.

**Joins Minneapolis Fed**  
Sri joins Fed Board as director and becomes chair of the board in 2020.

### 2018

**Recognized with PwC Strategy & Eminent Scholar Award**  
This is the most distinguished award in the International Management Division of the Academy of Management and honors lifetime achievement in international management scholarship.

### 2019

**International expansion**  
New master’s program launch: Online MBA along with Medical Industry MBA with Tongji University in China.



**Centennial**  
School recognizes its 100th birthday with celebrations around the world.

**Emerging Leaders of Color program launches; Carlson THRIVE launches**  
Both programs aim to serve underrepresented minority students. ELOC prepares high school students for college while THRIVE supports undergraduate Carlson School students.



**“Sri is not only intellectually brilliant, but also socially, emotionally, and culturally intelligent.** She knows how to prioritize strategically and at the same time how to connect to others to make them engaged, excited, and committed to those priorities. Sri is an intellectually curious person, one of the few I know who have never stopped pushing themselves to learn new things and excel in totally new areas of activities. The range is very wide—from research, to university administration, to theater and the arts, managing the Federal Reserve, personal finances, being a total foodie and wine connoisseur. She quickly becomes excellent in anything she starts. I admire her capabilities, openness to learning, and confidence that are required for this. Sri is a genuinely good person. I have known her for 30 years, for most of which we have been very close friends. We talk, we share, we discuss and analyze things, issues, institutions, people. I have never heard Sri be mean and vile about others. Even when something or someone deserves criticism, she does it with the utmost respect, caring, and integrity. I love this about her.”

**TATIANA KOSTOVA,** FORMER PHD ADVISEE AND CAROLINA DISTINGUISHED PROFESSOR, BUCK MICKEL ENDOWED CHAIR, PROFESSOR OF INTERNATIONAL BUSINESS, DARLA MOORE SCHOOL OF BUSINESS, UNIVERSITY OF SOUTH CAROLINA

“[Her] biggest achievement is finding a way to integrate the school with the business community in Minnesota and the alumni community the world over. That was a big change...now they feel ownership. They feel pride. I’ve talked to many business leaders in the Minnesota community...and frankly, [they] rave about Sri. And it’s not just [that] they [are] raving about her because she’s the face of the school, but it’s really, **the school that’s become so much more central in their thinking and in their worldview.** And it never was. So I think that [mindset change] really played a role in the outcome of the [*Driven*. capital] campaign, but also reveals the confidence that the alumni community, the Minnesota business community have in our school and in her leadership.”

**AKS ZAHEER,** SRI’S HUSBAND, PROFESSOR AND CURTIS L. CARLSON CHAIR IN STRATEGIC MANAGEMENT

“Sri’s vision of the Carlson School as a globally recognized, academically excellent, relevant, and inclusive business school was the foundation of her success and enabled her to rally faculty and donors to realize this dream for the students. **I have always counted Sri as a powerful colleague, dynamic effective leader, and, over time, she has become a close friend.**”

**MARILYN CARLSON NELSON,** CO-OWNER AND FORMER CHAIRMAN AND CEO OF CARLSON COMPANIES



**ABOVE:** Dean Zaheer running through a high-five tunnel during Full-Time MBA Orientation in 2019 at what was then TCF Bank Stadium.

**BELOW:** Wendy Nelson, Dean Zaheer, and Marilyn Carlson Nelson at a football game.

# Connector

# Leader



“I think **Sri’s ability to connect with external stakeholders and make them understand the greatest needs of the school has had tremendous impact** on our ability to survive and, in fact thrive, in a difficult environment for state business schools. The school has been fortunate to have her as a leader.”

**ALOK GUPTA**, SENIOR ASSOCIATE DEAN OF FACULTY, RESEARCH, AND ADMINISTRATION, PROFESSOR AND CURTIS L. CARLSON SCHOOLWIDE CHAIR IN INFORMATION MANAGEMENT

“**Dean Zaheer completely understands the importance of strong relationships with the business community.** Most importantly, those companies hire many of the graduates that the Carlson School produces. Beyond that, these companies provide scholarships, funding for special programs and projects, sponsorships, etc. The Board of Advisors (BOA) embodies the quality and importance of those companies to the Carlson School. On her watch, the BOA has grown in size, in diversity of its members, and in the level of engagement in terms of attendance at our meetings, and companies volunteering to assist on Carlson School projects and priorities. I would say that the BOA is as strong and effective as it has ever been.”

**BOB KUEPPERS**

“There are so many accomplishments to admire. Clearly, her ability to exceed her campaign goals is to be saluted. But, for me, her innovations are remarkable: the initiative to support veterans as MBA students and the creation of [the Carlson Analytics Lab] comes to mind as well as the Carlson Global Institute. **Amazing ability to execute on her strategic plans.**”

**MARILYN CARLSON NELSON**

## TIMELINE OF DEAN ZAHEER’S TENURE

### 2020



#### COVID-19

Everything pivots; school gets hundreds of classes online in four days and invests in HyFlex technology to increase hybrid quality and opportunities.

#### DEI work increases

Following the murder of George Floyd, school elevates its commitment to DEI, leading to first senior diversity officer and new Center for DEI in Business.

#### New non-degree options available

More than a dozen graduate certificates and the Carlson General Management Program launch.

### 2021

## Driven.

#### Driven. campaign closes

\$190M+ raised, exceeding goals; \$106M in student scholarships, including Centennial Scholars Program.

#### More master’s degrees launch

Management Science MBA, Master of Applied Business Analytics, Global Medical Industry MBA, and Master of Marketing.

### 2022

#### New Undergraduate curriculum launches

Revamped to meet employer needs and better prepare tomorrow’s business leaders.

#### Return to faculty

On 10-year anniversary of tenure, plans are announced for Dean Zaheer to return to the faculty.

“In addition to overseeing the Federal Reserve Bank and overseeing me, one of the key responsibilities of the board of directors is to bring us economic intelligence in our region. The fact that the Carlson School plays such a vital role in the business ecosystem—and the go-to source for talent in our region for our business community—and **because she is dean, it makes her an ideal conduit of economic insight for us as we try to evaluate the community.** As the dean, she is positioned to have relationships across sectors, the state, and the region. When we ask what we’re seeing in terms of wage growth, for example, Sri makes 10 calls and gets real-time information from 10 of the most important businesses in the region and is able to synthesize it and bring it back to the Minneapolis Fed.”

**NEEL KASHKARI**

“There are many achievements to celebrate, including Sri’s leadership through the first University-wide fundraising campaign in many years. The Carlson School did very well in raising needed funds! She also was very keen to expand degree offerings as the business market’s needs and demands changed, in areas like data analytics. **In business we often judge leadership by whether the organization is better off as a leader departs than when they arrived. I can say, unequivocally that in Sri’s case the answer is ‘YES!’**”

**BOB KUEPPERS**

“Sri became an enthusiastic champion for entrepreneurship. In her decade as dean, she has never declined an opportunity to speak at an event, meeting, or dinner. **She will brag about MN Cup to anyone who will listen!**”

**JOHN STAVIG**

“...Most of all, **I’m thankful for Dean Sri Zaheer, who leads the Carlson School with the utmost determination.**...Our administrators make countless sacrifices every day to ensure that students have the best experience...Sri has made some profoundly positive contributions to our community.”

**SIMRAN MISHRA, ’19 BSB**, FORMER STUDENT BODY PRESIDENT AND CURRENT MBA CANDIDATE AT HARVARD BUSINESS SCHOOL, FROM REMARKS AT THE SCHOOL’S CENTENNIAL CELEBRATION AT US BANK STADIUM IN 2019

**BELOW:** Dean Zaheer cuts a cake during a faculty and staff event marking the school’s 100th birthday. Celebrations occurred around the world to make this major milestone.

“My mom grew up in a small town in India and the various scholarships she won in school helped support her family. She moved to the U.S. in 1986 with two little kids on her own (my dad would follow a few months later), learned to drive, and started her PhD at MIT while raising us solo. As the dean the past 10 years and in her work on the Fed board of Minneapolis, she has advocated for countless people along the way and impacted so many. My mom really cares about expanding access to education and was able to triple the funds for scholarships to more than \$5 million a year, thanks to large-hearted donors. I know this is one she is particularly proud of. **The American Dream is a beautiful thing and I hope we can continue to welcome in eager and good people from all over the world, as the U.S. and Minnesota specifically welcomed our family.**”

**FREYA ZAHEER**



**"The Carlson School  
changed my life.  
I'd tell anybody that."**

— BILL WALTER, '72 MBA

# SERVING

MILITARY VETERANS

INITIATIVE

# THOSE

# WHO'VE SERVED

The Carlson School is the #1 Military-Friendly™ graduate business school in the United States. Why? It talks the talk.

BY GENE REBECK

ILLUSTRATION BY KEITH NEGLEY

It was 2017, and Amanda Reinert was searching for a new direction. A graduate of the U.S. Naval Academy who served as an active-duty officer from 2008 through 2013, she had been attending graduate school with the goal of a career in oceanography. But she wasn't sure that was the path she wanted to take.



Then Reinert, a Florida resident at the time, attended a service career conference in Savannah, Ga. There she met Charles “Chip” Altman, a retired U.S. Navy commander and lead recruiter of the Carlson School of Management’s MBA Military and Veterans Program.

“He’s very good at what he does,” Reinert says of Altman, who had brought along another military vet who was then pursuing his MBA at the Carlson School, and “they were very adamant that with my background and what I wanted to do, an MBA would be the best option for me, both short- and long-term.”

Reinert hadn’t been considering work or schooling in Minnesota. “I was looking all over the place at the time,” she recalls. But Altman was convincing enough to inspire her to visit the Carlson School. Longish story short: Reinert graduated with an MBA in 2020, and quickly found a position at Arden Hills, Minn.-based agriculture cooperative Land O’Lakes, where she’s now a project manager for supply chain and logistics.

Reinert’s presence in Minnesota is no fluke. She’s one of the more than 175 vets who’ve participated in the Carlson School’s Full-Time MBA program since 2012, when the school established what then was called the Military Veterans Initiative. Over the past decade, the Carlson School has become home to the country’s top-rated, full-time MBA program for military veterans, with vets making up to 15 to 20 percent of the class in any given year.

The Carlson School’s MBA Military and Veterans Program, one of outgoing Dean Sri Zaheer’s most favored initiatives, has achieved this recognition because the school speaks a language that isn’t widely known: the language of military service, and how business can benefit from those who served.

**UNDERSTANDING THE LANGUAGE**

Bill Walter, ’72 MBA, and Bill Van Dyke, ’76 MBA, knew that language very well. Both served in Vietnam.

**“The [career center] taught me how to translate my military experience into civilian-speak, and how to do an interview and explain how my prior experiences were useful.”**

— AMANDA REINERT, ’20 MBA

“He was the only person I could ever talk to about Vietnam, and I was the only person he could ever talk to,” Walter recalls of his longtime friend. Walter served in the Seabees, working with the Marine Corps to build air strips and bases. Meanwhile, Van Dyke was a lieutenant in the Army’s artillery division. After his time in Vietnam, Walter recalls that it was difficult to come back “and try to figure out what life is all about.”

Reconnecting with Van Dyke, whom he knew at the U of M before they

both went overseas, was a big help. So was the University’s MBA program. “The Carlson School changed my life,” Walter says. “I’d tell anybody that. It was a big part of both of our lives.”

Both men went on to have successful business careers. From 1996 to 2004, Van Dyke served as CEO of Donaldson Co. Under his leadership, sales at the Bloomington, Minn.-headquartered manufacturer of industrial filters doubled to around \$1.4 billion. Walter, meanwhile, followed an entrepreneurial path, launching Heartland Realty Investors, a Minneapolis-based multifamily real estate business that now operates in 12 states.

Following the wars in Iraq and Afghanistan, Walter often found himself in conversation with military personnel who were serving or had served in the Middle East. “It brought back such memories of what Bill and I had to endure,” Walter recalls. This would plant the seed for creating a support fund to help veterans transition from the service and attend the Carlson School’s MBA program.

“We wanted to help as many people as we could—military veterans who were coming back and having to adjust to the real world,” Walter says. He, Van Dyke, and school leaders ended up raising slightly more than \$10 million to support the initiative.

“From day one when we got the program launched,” Walter explains, “professors would come up to us and say, ‘These military folks, they come and sit in the front row, and they’re so important for the whole class because they’re leaders.’ They know the value of their coursework, and they impart that sense of purpose to the non-vets in their class.”

About seven years ago, Van Dyke became sick with what would turn out to be terminal cancer. Near the end, Walter visited him on his deathbed at his northern Minnesota cabin. “He told me, ‘You know, that military initiative—we did a good thing there,’” Walter recalls. Van Dyke passed a couple of days later.



One of the key reasons why the program “the Bills” helped to launch continues to flourish is Chip Altman, who advocates for the Carlson School across the country. “The military presence in Minnesota is not large,” Altman notes. When the initiative began, one of the big challenges Altman says he and his colleagues faced was how to find and contact individuals in the military who don’t live in Minnesota or know about the Carlson School.

Altman has been spreading the word by visiting education offices on military installations and conferences like the one Reinert attended in Georgia. “I’m able to discuss with [servicepeople] that if you’re able to gain admission to the Carlson School, there is a strong likelihood that you’ll receive some financial assistance,” he says. “Then I can tell them, ‘Look, we’re this top-tier, Big Ten university that has a reach not only across the nation but across the globe. And we will help you by immersing you in the military network that we have established there.’”

Altman and his Carlson School comrades also instill in vet MBA students an awareness of their value to employers. “They often don’t think what they have done in the military equates to anything in the outside world,” he says. That simply isn’t true: “What military people have is boatloads of leadership, far more than their civilian contemporaries at 28 to 32 years old. They’ve led battalions, divisions, and departments—in some cases, of hundreds of people—in very stressful situations.”

Altman adds that “what we can do for them is take the skills they bring and translate them into the language of business.”

**FOUND IN TRANSLATION**

To help both vets and businesses understand each other, the Carlson School Business Career Center has created a “Military 101” document designed to help employers see the value in hiring those who’ve served. Among

**“What military people have is boatloads of leadership, far more than their civilian contemporaries at 28 to 32 years old. They’ve led battalions, divisions, and departments—in some cases, of hundreds of people—in very stressful situations.”**

— CHIP ALTMAN

the other information the document contains is a kind of “dictionary” that translates military terminology (including ranks) that employers might see on a vet’s resume and translate that into business expertise.

A crucial message veterans receive when coming to the Carlson School is that “your experience is really built for a variety of MBA functions,” says Maggie Tomas, executive director, Business Career Center & Graduate Coaching. During orientation, the school provides a career exploration conference with 12 panels of experts and alumni working in fields including B2B marketing, supply chain, and corporate finance. A variety of online resources with information on various business fields is also provided.

“We introduce these to them in a way that’s really broad at first,” Tomas says. As career coaches meet with

Reinert (far right, speaking) and classmates present to a client as part of a Graduate Volunteer Consultants project in 2019.



**“The school makes sure the veterans are supported and provides the resources necessary to make that transition.”**

— JOE CRAWFORD, '22 MBA



vets one-on-one during their time as students, they help them narrow down their options. “This is the standard way we work with anyone, veteran or not,” Tomas says. There’s also a series of career workshops that take place throughout the year. “We’re trying to give them as much information as possible,” Tomas adds, noting that over the years, the program has cultivated “a wide variety of employers, both locally and nationally, that are really excited about our vets.”

The program has succeeded because “we consciously thought it through, every step,” says Philip Miller, Carlson School’s assistant dean for MBA and MS programs. In addition to “an explicit and intentional recruitment and outreach to that group,” Miller notes that the school provides needed financial help. Every Full-Time MBA student receives some funding. The average student has received about 60

to 65 percent through the GI bill. For those whose GI Bill funding covers 100 percent, the Carlson School contributes money that goes towards a stipend.

Other Carlson School MBA programs also are attracting people with military backgrounds, including those who are still actively serving. For instance, the Executive MBA program has had many officers “at different career points,” Miller notes, adding that there’s also a “significant military footprint in our supply chain program.” Now, the school is working on developing financial support programs for vets in its Online and Part-Time MBA programs.

**THE PATHS THEY’VE TAKEN**

Joe Crawford served for seven years as an infantry officer in the Marine Corps and was deployed in Okinawa and Kuwait. He’d heard about the Carlson School through his sister, who had attended the Part-Time MBA program. For Crawford, the school’s high ranking among the military was particularly appealing. “The school makes sure the veterans are supported and provides the resources necessary to make that transition,” he says.

Another reason he chose the Carlson School was the smaller class size, which allows students to really get to know classmates and professors. “That was huge for me,” he says. Crawford’s class graduated 75, which included 18 veterans.

“I shared a common background with a large portion of the class,” he adds.

Before graduating this past spring, Crawford was president of a student-run organization for Carlson School MBA students who’d served in the military. The club “provides community for folks as they transition, which can be a challenging time,” he says. “Serving in the military is such a strong and powerful experience,” and that can make it hard to “move on to the next thing. The club brings together people who speak the same military language and who are going through similar things.” Crawford is one of several Carlson School MBAs who now are building out a formal network of alumni with military backgrounds.

Crawford’s focus as an MBA student was strategic management, with an eye toward becoming a business consultant. In mid-July, Crawford began work at the Minneapolis office of Deloitte.

For Ohio native Bobby Paulus, '15 MBA, who served seven years in the Marine Corps as an infantry officer, the Carlson School provided “the opportunity to combine my leadership experience with a top-tier MBA program.” Paulus cites in particular the school’s Enterprise Program, which “provides a real-world project experience.”

In 2021, after several years at Land O’Lakes in marketing and operations positions, Paulus struck out on his

**The Carlson School provided “the opportunity to combine my leadership experience with a top-tier MBA program.”**

— BOBBY PAULUS, '15 MBA



own and became president of Blaine, Minn.-based Hotsy Minnesota, which sells and services pressure-washing equipment used by public entities and construction companies. Owning his own business, he says, is allowing him to apply his leadership and business experience to something he could have a more direct influence on.

Like Paulus, Reinert joined Land O’Lakes after graduation. She’s still there, specializing in warehousing projects and network design. “My naval career was big on logistics and moving things from A to B—getting inventories set up and managing systems,” Reinert says. The career center, she adds, was “amazing,” teaching her how to “translate my military experience into civilian-speak, and how to do an interview and explain how my prior experiences were useful.”

Reinert credits her MBA work for positioning her as a generalist as well as a specialist. “The cross-functional and project work we did in class was really helpful,” Reinert says. “We’re not always going to be taking classes we like. Like the finance classes, which I did not enjoy, along with the marketing classes, which I also didn’t like! All of the work I’ve done since I joined Land O’Lakes through the different roles I’ve had has been cross-functional. I talk with finance and marketing all the time, across different business units.” In other words, the former naval officer has become fluent in the language of business. **C**



**A BALANCING ACT**

**Veterans, like Jason Lee, '22 MSSCM, know what Carlson offers service members**

In August of 2021, within 72 hours, Jason Lee started the Carlson School’s Masters of Supply Chain Management degree program and a full-time job as a product planner at Graco.

“It was a lot,” says Lee. He was balancing demanding coursework, a new job, his four teenagers, and serving as primary caregiver for his ailing mother. “I don’t know how I did it,” he says. “But I did it.”

After high school, Lee signed up for the military, and spent 20-plus years serving, including a two-year deployment during Operation Iraqi Freedom. Once home, he joined the aviation company of Minnesota’s Army National Guard, where he served in three different roles within logistics and supply chain, supporting more than 50 personnel and \$261 million worth of assets. Knowing the military side of logistics, Lee came to the Carlson School to learn about “the civilian side” of supply chain

management. Word on the street was that the school had great programs and support.

Lee quickly found community among fellow veterans in the program, where they accounted for nearly one-third of the class. He also quickly saw how much he had to learn. “It was tough for me, I’m not going to lie,” says Lee. “I struggled with some of the courses.” But he just kept showing up. “I only missed one class, because I had COVID.”

Lee’s classmates and professors noticed his can-do attitude and exemplary leadership, which made him one of the class’s top choices to deliver student remarks at commencement.

He’s already had conversations with other veterans considering this one-year program, and he doesn’t sugarcoat it: “It’s tough, especially balancing work, a family, and more, but it’s doable. And there’s great support. One year of sacrifice leads to good outcomes.”





Mark Paper, '54 BSB, has led his family business, Lewis Bolt & Nut, for the past six decades—and he shows no signs of slowing down.

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# THE 60- YEAR CEO

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BY SARAH ASP OLSON

When you've run a successful company for as long as Mark Paper has, you tend to get asked for advice. There are three things Paper tells people when they inquire about his successful 60-year career as CEO of Lewis Bolt & Nut, a company that manufactures fasteners for the railroad industry: "Believe in yourself, maintain a sense of humor (including the ability to laugh at yourself), and seek advice from others."

There's a caveat to that last one that may be the most important key to Paper's six-decade CEO success story: Leaders need to listen, but taking others' advice is optional.

"You know best what to do," says Paper.

### THE FAMILY BUSINESS

Indian Bolt was started in 1921 by the Northern Pacific Railroad. The company had six employees who manufactured a single bolt used to repair railroad cars. Paper's uncle purchased the company in 1927 and renamed it after his father, Lewis—who was Mark's grandfather.

"My dad joined in about 1935," says Paper. "He separated from his two brothers around 1940 and it's been in our family ever since."

Paper graduated cum laude from the University of Minnesota Business School in 1954 and worked for Lewis Bolt off and on. As the 1950s came to a close, Paper's father was having health issues and the business was floundering. Mark, a self-described "brash" 28-year-old who often found himself in leadership positions in sports or school, saw an opportunity to turn the company around.

"When he was on vacation in Florida, I called up my dad and I said, 'Dad, I think I can run the business better than you,'" Paper recalls. "And he said, 'OK.'"

So, in 1962, a not yet 30-year-old Mark took over as president. Six decades later, he's still there.

### LEARNING TO LEAD

Looking back over his early years in charge, Paper can pinpoint a few qualities that he came by naturally and that have served him well over the years. The first is trust.

"I understood leadership, and how you have to build a team," he says. "You have to build trust. You have to be honest and fair."

The second was his commitment not to let fear run the show.

After his dad stepped down, Paper reacted against what he saw as a culture of fear within the organization. He worked to build trust with his employees and allowed them to fail without fear of retaliation. He

trusted them to learn from their mistakes and use them to get better.

These principles continue to be at the heart of Lewis Bolt.

"You can't work for Mark unless he trusts you completely," says Cheryl McIntosh, Lewis Bolt's chief financial officer and a 30-year veteran of the company. "By trusting you completely he allows you to manage your responsibilities without fear of making mistakes, and without someone watching over your shoulder. This breeds creativity and loyalty. ... We all make mistakes but if our intentions are good, he knows it and gives a lot of grace."

### THE HARD YEARS

You don't lead a company for 60 years without going through some tough times. According to the

of seeking new customers for its own products outside of the rail industry.

The second came in the form of two additions to the team: Mark's son, Tom Paper, who joined in 1991 and soon became president in charge of operations, and Dave Barry, who arrived the same year as vice president of sales—an addition Mark credits with turning the whole company around.

In the ensuing years, Lewis Bolt went from doing between \$3 to \$4 million in annual sales to around \$75 million in sales.

"[Dave] is the one that's responsible for that the most," says Paper. "The only credit I get is that I hired him."

Barry still works for Lewis Bolt. He considers Paper to be like a second father to him, and he's learned a lot about leadership from his time under the 60-year CEO.

**"I understood leadership, and how you have to build a team. You have to build trust. You have to be honest and fair."**

— MARK PAPER, '54 BSB

company's history online, the 1980s was the most difficult decade, not just for Lewis Bolt, but for the entire industry. The decade saw about 50 percent of the country's fastener manufacturers go out of business due to debt, overcapacity, and market growth outside of the United States.

"Lewis reflected the effects of what was happening nationally," a history of the company states on its website. "The company's net worth dropped substantially; its customers and markets changed dramatically, and its sales volume decreased."

By 1989, "we were near the point of going under," Paper recalls.

Several things happened as the '80s gave way to the '90s that pulled Lewis Bolt back from the edge of ruin. First, the company pivoted and withdrew from wholesale hardware distribution in favor

"Mark is an incredibly good listener and so good at analyzing situations and giving it back to the employee to figure out what the solution to an issue is," says Barry. "He likes to empower people to take chances and not be afraid to fail."

### THE BIG MOVE

The '90s were most definitely growing years for Lewis Bolt. The company was leaning into new opportunities and at the same time outgrowing their Minnesota home.

"The financial outlook for the company had been weak for several years," the company history reads. "The company was hampered by an outdated plant layout, restrictive work rules, excessive employee wages and the absence of adequate training, quality control, preventive maintenance and continuous improvement programs. Tom and Mark tried without success to

Mark Paper, with his son, Tom Paper, at the company's offices in Wayzata, Minn.



**"You don't see that in every company. That's a mindset that we started a long time ago—that getting better is part of our DNA."**

— TOM PAPER

devise a way to keep the manufacturing facility in Minneapolis and survive."

In 1992 the Papers and their team decided the only way to survive was to move operations out of Minnesota. The search led them to La Junta, Colorado, which became a true partner for Lewis Bolt—refinancing the company debt and constructing a new building to lease back to Lewis.

The move has paid off for Lewis Bolt. Since setting up operations in La Junta in 1993, it has grown from eight employees to more than 300. Operations have also expanded from the initial 28,000-square-foot facility to about 150,000 square feet.

"The people in La Junta were amazing," says Tom. "We could tell that we were really going to be important to them and they were important to us. That was a really wonderful marriage and it's been great ever since."

Tom left the business in 1997 to pursue a career in consulting.

"The business went through some very challenging times," he says. "My dad didn't demonstrate a lot of fear during that time, and I think he kept his head about him. ... He's always had an adventurous spirit."

### ALWAYS INNOVATING

The new millennium brought growth for Lewis Bolt. In addition to record growth in sales, workforce, and physical space, the company has developed products that have helped establish it as a leader among suppliers to the rail and transportation industries.

"Lewis Bolt is a very innovative company," says Tom. "We work hard to develop new products for our customers [primarily the rail industry] that help them carry more weight or go at faster speeds."

Lewis Bolt's first patent was registered in 1936; today the company holds nine active patents in the U.S., Canada, and Mexico.

"That only happens because the people in the organization listen to the customers and then try to do things differently," says Tom. "You don't see that in every company. That's a mindset that we started a long time ago—that getting better is part of our DNA."

### LEWIS BOLT'S NEXT CHAPTER

At 89 years old, Mark Paper is still hands-on in his leadership of Lewis Bolt, but the "hard work," as he calls it, is being done by his operations team that includes Dave Barry, Cheryl McIntosh, and her husband, Brett, who is the operations manager. Of course, he's thought about stepping down, but for now he'd rather be working than retired.

"I love what I'm doing and it's working well," he says. "I've got a good thing going at the moment. I will step down [and] I'm assuming I will ... know when the time is right."

When the time comes for Mark to step down, Tom—who already owns the majority of non-voting stock in the company—will take over for his father as CEO of Lewis Bolt. The succession plan is in place and both Papers are committed to keeping the business in the family.

"My dad is going to keep going and as long as he's able," says Tom. "I'll step in when the time comes, and we'll just keep going. Mark and I have talked about this, I've talked about it with Dave and Cheryl and Brett—the three leaders of the company—and our intent is to keep it as a family business."

As for Mark, eventually he will hand over the reins to Lewis Bolt & Nut, but he knows it will be in good hands. And he's proud of the legacy he's able to pass down to the next generations of Papers.

"My hope is that the company will stay on as a family company for the next 60 years," he says. "That's important to me." **C**

# Side Hustles

*What happens when the side hustle takes off?*

BY BRIDGET BURNHAM

A lot of fun, it turns out. Alumni share stories of building something from nothing, using hard work, ingenuity, and passion. From pies to butter, plants to art and a minor league baseball team, we see how hustles work.



## BETTER BERRY PIES

Crystal Osman, '22 MBA, knew she would use business to combine her love of community with her values of justice, inclusion, and sustainability—but wasn't sure how. "Starting a business is a privilege," says Osman. "With whatever I do, I want to ensure I can use my opportunity to create more opportunities for others." In search of the best structure for her business, Osman began studying local food systems and sustainable food chains.

Meeting the founders of successful food start-ups fueled Osman's curiosity. But Ann Cohen, senior lecturer of Strategic Management & Entrepreneurship, ignited Osman's confidence and encouraged her to leap. "I remember Ann saying, 'If you're waiting for the perfect prototype, you're waiting too long,'" Osman says. As the idea for a more inclusive pie company started to take shape, Osman spent her 2021 spring break formulating the business plan for Better Berry Pies.

The first iteration of the gluten-free, meringue-crust cream pies first emerged when Osman altered her oft-requested pie recipe to fit the dietary restrictions of a family member with celiac disease. The dessert was a hit, and Osman loved the idea of bringing more joy to people who might not otherwise be able to indulge in a delicious pie.

After getting access to a gluten-free commercial kitchen and the required licensing and training on food safety, Better Berry Pies sold its first pie in July of 2021 at a farmer's market in Hopkins, Minn. The company, which Osman runs with the support of her partner, Andy, went on to make nearly 800 pies by the end of last year. But fast growth isn't the objective for Osman, who has also been building and refining a sourcing strategy that focuses on high-quality ingredients that are certified organic and as local as possible while also aligning the company with partners who hold similar values. While Osman acknowledges navigating the food industry as a startup isn't always easy, she says the appreciation from customers, community connections, and joy that comes with each intentional step forward keeps her going. "It's exciting to see what we'll learn and how we can shape the business to create more opportunities," says Osman. "It's a long-term vision, and we're taking it one day at a time."



Crystal Osman



Ryan and Danielle Bucki



## FIT BUTTERS

Some people face challenges, and some run toward them with enthusiasm. Ryan Bucki, '14 MBA, is one of the latter. The propensity to lean into the hard things with positivity is at the heart of Fit Butters, the nationally distributed brand of nut butters he and his wife, Danielle, founded in April 2020.

When people stopped going to the gym during the pandemic, Bucki, who produces content to support workout supplement product launches, knew it would be bad for business. Instead of backing down, he doubled down. With fewer product promotions, Bucki began supporting viewers with healthy, step-by-step recipes. One of those recipes became the first flavor of Fit Butter.

Inspired by recipes on Pinterest, the Buckis knew they had something special as soon as they tasted what would become the first proprietary Fit Butters blend of nuts, flavors, healthy fats, and high-quality complete protein sources. "We compared our nut butters to all the other brands, and none of them tasted as good or had as many sources of healthy fats," says Ryan, who has a background in food marketing as a former brand manager for General Mills' Cascadian Farms. He stayed up the rest of that night trademarking the name, designing the logo, and brainstorming more flavors. Within two weeks, the first commercial run of Fit Butters came off the production line. You can now find Fit Butters nationwide in more than 1,500 retail locations.

"We're building something valuable with hard work, hustle, and humility."

— RYAN BUCKI, '14 MBA

There is sure to be a wild ride ahead for Fit Butters, which faces unprecedented global supply chain disruptions and growing economic uncertainty in a highly competitive sector. But the brand and the Buckis continue to make big moves, even through challenging times. The company recently announced plans to roll out a proprietary protein flavoring system in late 2022, and the Buckis are expecting their third child in February. "We're building something valuable with hard work, hustle, and humility," says Ryan. "It's amazing to have the opportunity to see the world through something you created."

## THE PLANT PENTHOUSE

Shayla Owodunni, '12 BSB, describes herself as an "expressive soul." From her early days sporting green, knee-high stockings and a pink dress on the playground to developing her personalized approach to management consulting, Owodunni feels most at home when she can joyfully inspire others to embrace their authentic selves.

In 2020, while Owodunni was leveraging her relationships and audit and compliance background to build her Minneapolis-based management consulting firm, Corporate Carpentry, she also launched a lifestyle blog, called "The Plant Penthouse."

What started as a place to showcase a love of interior styling and plant care soon evolved into opportunities for broader reach and deeper connection, an intention Owodunni built into the name of her business. "The definition of a penthouse has broadened," says Owodunni. "It doesn't necessarily mean space on the top floor of a building."



A penthouse can be anywhere you can use unique style choices to create a different level of extravagance.”

As her posts amassed followers and ignited community engagement, Owodunni began to expand her brand as a “plant concierge,” providing styling recommendations, guided plant shopping, and full interior styling, as well as personalized scouting, shopping, and staging. You can find her space and ideas in features on major local and national media outlets, including *Apartment Therapy*, *Artful Living*, HGTV, *Midwest Home*, and *Mpls.St.Paul Magazine*.

Owodunni is living out unapologetic self-expression by intentionally growing The Plant Penthouse in a way that lets her stay authentically connected to her community while staying true to herself. After multiple requests to host photo shoots in her apartment, Owodunni decided to open a separate Plant Penthouse space in a commercial studio in Northeast Minneapolis. She looks forward to using The Plant Penthouse II to host clients, deliver plant and styling workshops, and bring new ideas to life.

“I’m excited to see where this idea will go as a brand that is bigger than me,” says Owodunni. “The real joy is building and sustaining the intentional relationships that allow us to grow together.”

**MESS HALL**

When Alexandra Starr, ’08 BSB, saw contestants on *The Bachelorette* slinging paint together as part of a creative date, she knew it was something she wanted to try.

“I thought, ‘That looks like a lot of fun! Why can’t I do that?’” says Starr. But as she looked for a venue where she and her husband, Steve Knier, ’08 BSB, could go, her search came up empty. Instead of seeing a dead end, Starr saw a blank canvas.

“What if there was a place you could go to create art without purchasing all the materials and dealing with the mess?” says Starr. “When you see people making cool abstract pieces on TikTok with different materials and techniques, I think a lot of us would like to try it for ourselves. We just might want a little help.”

Starr, who has two small children and was working full-time, sat on the idea for three months before telling her husband she wanted to do it. “There was something inside me telling me, ‘You’ve got to do this,’” says Starr. “I knew if I died tomorrow, I would have wished I started Mess Hall.”

A friend with an art background agreed to run the day-to-day operations, so Starr started looking for a space. Many people would see signing a lease during the height of the pandemic as

overwhelming, but Starr shone. “The business and accounting sides have set me up for success,” says Starr. “Our strengths in taxes, accounting, and finance have allowed us to see growth opportunities we might have missed.”

Mess Hall officially opened in October 2021 in Hopkins, Minn., with guided art experiences and messy activities for all ages and occasions. Starr says the bestselling packages are for kids, but she loves when adults come in to create as part of a networking group or teambuilding exercise. “It’s fun to see another side of people in what they create and share,” says Starr. “It can be hard for adults to step out of their comfort zones and play. They want to replicate something they’ve seen or be told what to do. But the magic is in the mess of finding your creativity.”



Shayla Owodunni



Alexandra Starr

“What if there was a place you could go to create art without purchasing all the materials and dealing with the mess?”

— ALEXANDRA STARR, ’08 BSB



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“Transforming this team into a powerful force for good in the community is an opportunity and a blessing that goes beyond baseball.”

— BRIAN SLIPKA, ’99 BSB

mission is to support U.S. veterans, and a portion of Duke Cannon’s proceeds supports causes like Operation Homefront and the Honor Flight Network. Slipka and his wife, Megan, founded the Slipka Foundation, a nonprofit committed to character in leadership and community stewardship, where they have endowed numerous scholarships and community projects.

When Slipka and Albanese reunited in November of 2020, and the topic of owning a baseball team resurfaced, they weren’t looking for another pastime or business venture. The friends and former classmates wanted to unite to make a difference. In March of 2021, after a cross-country search for the right team and community to partner with, Slipka and Albanese became co-owners of the Sioux Falls Canaries, a minor league team in Sioux Falls, South Dakota, the city where Slipka was born.

For the past year and a half, Slipka and Albanese have been rebuilding the team’s culture by meeting with community leaders, donating to charities, and establishing recurring events like Faith and Family Nights and Daycare Days. There have been plenty of opportunities for fun, with game promotions such as *Seinfeld* bobbleheads and *Big Lebowski* Night.

Still, Slipka says the most enjoyable part of team ownership is the community: “Transforming this team into a powerful force for good in the community is an opportunity and a blessing that goes beyond baseball.”

**THE SIOUX FALLS CANARIES**

When Brian Slipka, ’00 BSB, and Anthony Albanese, ’01 BSB, met during first-year orientation at the Carlson School, they quickly became lifelong friends. The ambitious undergraduates became roommates and even discussed—somewhat in jest—buying a baseball team together way back when. Although the two eventually went their separate ways, their paths stayed connected. And 24 years later, Slipka and Albanese had the opportunity to revisit their dream of owning a minor league baseball team from a new shared perspective.

After graduation, Albanese left the Twin Cities for Chicago, building a successful career in brand marketing before starting the fast-growing men’s grooming company, Duke Cannon Supply Co. Slipka stayed in Minnesota, holding several high-profile sales and leadership positions in professional services and technology while investing in a portfolio of 20 independent operating companies he now has a controlling interest in under North Equity Partners.

In addition to achieving business success, both Carlson School graduates became community leaders and philanthropists. Part of Albanese’s



Brian Slipka



Anthony Albanese

# Leaving a Lasting Legacy

BY WADE RUPARD

First full female professor, longtime advisor both retire.

Over decades of time at the Carlson School, Professor Barbara Loken and Director of Student Services and Academic Advising Jan O'Brien made an impact on thousands of students.

This summer, both retired—Loken after 42 years and O'Brien after 32 years—leaving behind a lasting legacy.

## HISTORIC FIRST MARKS

### LOKEN'S CAREER

In 1980, Loken stepped foot on a University of Minnesota Twin Cities campus that looked much different than what we see today. The University was still largely a commuter campus. Student motivations and experiences reflected the times. And it was still six years before Curtis L. Carlson's gift that renamed the College of Business Administration.

Forty-two years later, Loken was the longest-serving female faculty member and the first female professor to receive promotion to full professor in the history of the school before she retired May 31, 2022. A recognized expert in the fields of brand management, consumer psychology, and health promotion, Loken holds the title of David C. McFarland Professor of Marketing.

"I represented a change in the school in terms of norms," she says. "It meant that my hard work paid off, I worked hard to get to this level and that I broke a barrier that hadn't been broken before. I think that's good for all women. It's beneficial for our female students to have a role model that's a full professor."

Like the University, the business school's 1980 makeup was different. Loken remembers there was one other female tenure-track faculty member but also a commitment from leadership to change that balance. Within a few years, there was a group of six or seven women faculty members. Together, they would schedule a regular dinner about once a month at each other's houses.



That continued for more than a decade.

"We didn't get to know other women until we started meeting as a group," Loken explains. "Building that bond established friendships and made the building feel a little smaller."

During her time at the school, Loken has experienced many changes. For one, the focus and strong commitment to international education. Another, the faculty's research prowess, recently ranked 10th in the world by UT Dallas. "That [focus on research] is a huge difference," she says. "It's set a standard for the school that people strive to meet." Doing her part, Loken published seminal research in major marketing, psychology, and health journals, and served in editorial roles for the *Journal of Consumer Research* and the *Journal of Consumer Psychology*.

In retirement, Loken is looking to help her own causes that are close to her heart. Her neighbor recently got her involved in the Tanzania Life Project, a nonprofit organization that builds water wells and reservoirs for communities in the East African country.

## MAKING A DIFFERENCE EVERY DAY

Like Loken, O'Brien has been helping students her entire career. Those memories sat in a box in her desk at Hanson Hall.

For 32 years, she advised, mentored, guided, and helped thousands of students through their college years. Each time one of those students wrote her a letter or sent her a card, she tucked it inside her desk to remember the impact of her day-to-day work.

"There are even notes here and there from students that you didn't actually realize you had an impact on," she says. "You get that surprise thank you and it's quite gratifying, quite rewarding. I've repeatedly told the advising staff, 'You make a difference every single day.' That's why I've stayed here so long."

In total, O'Brien spent 40 years at the University, first in dining services, then moving to the Carlson School in 1989 after earning her master's degree. Since then, she's seen significant changes. For example, freshmen were not admitted to the Carlson School until 1996.

"You get that surprise thank you and it's quite gratifying, quite rewarding. I've repeatedly told the advising staff, 'You make a difference every single day.' That's why I've stayed here so long."

— JAN O'BRIEN



"[Prior to 1996] we focused all of our attention on helping students transfer into the school, mostly as juniors," she says. "We had them for a little while and then they'd be gone. We really didn't have time to spend with them or engage much with them."

When the Carlson School became one of the first business schools to begin admitting first-year students and the academic standards were raised, O'Brien says there was a shift in students' mentality when it came to advising and a shift in how they approached their work.

In the pile of thank-you notes in her desk are dozens of examples of students who overcame the odds to graduate, thanks to the guidance from O'Brien.

"This work is really, really rewarding and that's what's kept me here for so long," O'Brien says. "I've always enjoyed this generation and this age. I like people and the uniqueness of people and figuring them out. I've enjoyed them and my work."

What's next? More hiking, family time, and new hobbies. But, impacting lives is sure to remain a constant. **C**



**OPPOSITE:** Professor Emerita Barbara Loken

**ABOVE:** O'Brien's collection of thank you notes from former advisees, with one opened expressing gratitude for the support provided.

**LEFT:** Former Director of Student Services and Academic Advising Jan O'Brien

## A Time for Gratitude and Transition



In the months since I joined the Carlson School, I have enjoyed learning—as we’ve all been reminded throughout this edition of the *Carlson School Magazine*—of the tremendous impact of the school’s people and their

contributions toward making this community special. Dean Sri Zaheer’s accomplishments, the remarkable careers and research of our faculty and staff, and the incredible impact our donors and alumni leaders make on behalf of our students make it clear that this place is truly remarkable thanks to the passion and commitment of its people.

Continuing with the magazine’s theme of celebration and transition, it is my privilege to honor the success of our former assistant dean, Travis Smith. His partnerships with Dean Zaheer and the leaders on the school’s *Driven*. campaign committee led to the most successful philanthropic campaign in the school’s history, with more than \$190 million raised. Just as importantly, Smith and the advancement team’s work helped to build upon the school’s strong connections to our alumni and benefactors that will sustain the school’s success in the future. We extend our gratitude to him as he embarks on a new role at the University of Minnesota Foundation.

I am thrilled to be joining the Carlson School as the interim assistant dean for Institutional Advancement, bringing my expertise and experiences in healthcare and higher education advancement to the Carlson School. Currently, I serve as the chief advancement officer at the University of Minnesota’s School of Public Health (SPH), guiding philanthropic priorities and alumni relations initiatives. In addition to leading SPH to success in its recent philanthropic campaign, I am proud of the transformation of the SPH advancement program to align and support Public Health’s Strategic Plan for Antiracism. Those efforts enabled the Public Health team to secure one of the largest gifts ever received by SPH to establish the Center for Antiracism Research for Health Equity and to engage our alumni around issues of antiracism, diversity, equity, and inclusion in the student experience.

It has been a pleasure to be welcomed into this amazing community of people, and I look forward to building upon the incredible legacy you have created together!

Sincerely,

Jess Kowal, Interim Assistant Dean for Institutional Advancement

### By the Numbers

Throughout her tenure as dean, Sri Zaheer has dedicated time and energy to strengthening the Carlson School’s connections with alumni, corporate partners, and friends, while bringing in funding to strengthen the school’s ability to deliver a world-class education to its students.

**250+**

events attended in her role as dean

**\$8,831,543**

in new scholarship funding available to be awarded annually under Dean Zaheer’s direction

**\$217.2M**

raised through philanthropy to the school under Zaheer’s leadership

# ENGAGE



RIGHT: Carlson School’s Scholarship Reception

BELOW: Shalom Weatherspoon, ’24 BSB, (second from left) visits with representatives from KPMG during the Scholarship Reception.

## Gratitude and Inspiration at the Scholarship Reception

For the first time in three years, scholars, individual donors, and corporate partners came together at the Carlson School’s Scholarship Reception, held April 26. The event provided an opportunity for Carlson School scholarship recipients to meet, interact with, and thank the benefactors who help make their Carlson School educations possible.

The sounds of laughter, storytelling, and advice filled the air as students, alumni, and friends met and mingled in the atrium. Benefactors enjoyed hearing about the coursework, internships, and extracurricular programming that current students enjoy. Scholars were able to learn about the often inspiring reasons why benefactors choose to support current and future business students.



Nick Wallace, assistant dean of the Undergraduate program, welcomed the crowd and shared a message of gratitude on behalf of the school, and outlined many direct and indirect ways that scholarship funding enhances and enriches opportunity for all at the Carlson School. See page 42 for messages from two students about how scholarships have changed their lives.

## Fail Forward Fast Fund Encourages Innovative Engagement

The Carlson School has long been a leader in experiential learning, encouraging students to try new ventures, take risks, and learn from their failures as well as their successes. The popular entrepreneurial programming and generations of successful leaders and changemakers launched from the University of Minnesota embody this spirit of disruption and innovation.

Now, an anonymous alum has established a fund to enable the school to offer even more experiential learning opportunities for students and foster an environment where bold actions are encouraged without fear of failure.

The first two years of this funding have been designated to the newly launched Impact Lab, which partners students with a business, nonprofit, or social enterprise to solve a real business challenge. The donor holds dearly the MBA Project B Plan experience, where students were placed with a leading Twin Cities business innovator that demanded contrary thinking and bold conclusions and wanted to offer a similar opportunity to undergraduate students. According to Vlad Griskevicius, associate dean for the Undergraduate program, “this gift provides invaluable experiences and skills to our students early in their coursework, upon which they can build during the rest of their time here at the Carlson School.”

In future years, the endowment will fund new proposals for other innovative initiatives that the associate dean says will advance “out-of-the-box” thinking for students, faculty, and staff.

# Turning Belief Into Action

BY WADE RUPARD

When Asha Sharma, '11 BSB, believes in something, she acts on it. That's true in all facets of her life, including work.

Currently the chief operations officer at Instacart, Sharma oversees the company's Marketplace, which includes the Instacart app, Instacart logistics, growth, and marketing.

She spoke to the Carlson School about her career and what advice she would give to graduates entering today's workforce.

## Why have you wanted to work for large technology companies?

I have a fundamental belief that technology can solve some of society's most difficult challenges and create economic opportunity in the process. That was true of the first consumer packaged products I worked on at SC Johnson that were essentials for personal care and households. It was true of Porch Group, where we focused on solving pain points around the home and across the moving industry. It was true of working on private communication for billions of people around the world at Meta. And now definitely true at Instacart, where we're focused on creating technology to invent the future of grocery alongside our retail partners.

Since these are lifetime challenges, it's really important to take a long-term view on the work and when you do that, it brings clarity and focus for the people and teams with whom you're building.

## What is your favorite part of your job?

I love getting to solve tough customer problems that haven't been solved before and getting to do it with an amazing team. The opportunities to do this at Instacart are endless, whether it's our expansion of EBT SNAP to nearly 30 million people experiencing food insecurity or acquiring new technologies like Caper AI that fundamentally redefine the in-store operation. Customer problems don't have silver bullet answers, so I've fallen in love with the journey each day to making progress against our mission.



## For Carlson School graduates who are entering the workforce today, what advice would you give them?

I think that it's too simple to reduce your goals to what you want to be. Instead, focus on what you want to do and be the best at that. Pick a problem worth solving with people you'll never forget.

I also encourage everyone to take a medium-term view. The people that I look up to most—who are happy and have successfully solved important problems for the world—have been patient and often took roads less traveled. **C**

## Asha Sharma '11 BSB

### OFFICIAL TITLE

Chief Operating Officer at Instacart

### HOMETOWN

Racine, Wisconsin

### TIME AT INSTACART

18 months

### ACTIVITIES OUTSIDE OF WORK

Cross-country drives, running while listening (yes, listening) to Netflix, spiritual poetry, and most board games

# The Power of International Experience

BY GAYLA MARTY

Global Business Partner H.B. Fuller gift will support scholarships for study abroad



Paralympic Judo silver medalist Ben Goodrich, '15 BSB, (second row, fourth from left in red jacket) poses with a group of Carlson School students following a visit to Professor Connie Wanberg's Human Resources Management and Strategy course in Sweden. Goodrich, with a vision impairment since birth and working in Gothenberg, Sweden for Volvo, spoke with the students about the power of small changes in the workplace for those with different abilities.

This spring, as travel restrictions eased, H.B. Fuller CEO Jim Owens traveled to 19 countries in a month, reconnecting with company employees and partners on six continents.

"These visits are really powerful," says Owens. "From Argentina to Egypt to Malaysia, we got to celebrate how we came through the past two years together."

St. Paul-based H.B. Fuller specializes in adhesives, with applications today including solar panels, sustainable packaging, and batteries for electric cars. Owens and his whole company have become adept at remote communications during the pandemic. Owens also serves on the Carlson School's Board of Advisors, which met remotely and so effectively during the pandemic that meetings are now held in hybrid format, meaning members can attend wherever they are.

As a partner of the Carlson School, Owens is acutely aware of the challenges the school's Global Institute (CGI) has faced in working to help students fulfill their International Experience during the pandemic—a time that revealed just how critical those experiences are.

**"There's a huge value in creating global citizens."**

— JIM OWENS, H.B. FULLER CEO

"There's a huge value in creating global citizens," explains Owens. "A big part of our revenue is overseas, many of our employees are overseas, and our U.S. employees need to think and act globally. We value people who understand the world—they are better businesspeople, better citizens, and react better to crises in the world, whether it's a trade disagreement or war or weather."

The power of in-person international experiences is one of the reasons why study abroad scholarships for Carlson School students will be funded with a new gift from the H.B. Fuller Company Foundation. International experiences play a key role in the larger aim of developing the talent needed today; scholarships remove cost as a barrier.

Kimberlee Sinclair, senior director for corporate communications and executive director of the H.B. Fuller Company Foundation, knows from experience the power of international experiences in college. She began her career in study abroad at Boston University.

"We are a global company with a direct presence in nearly 40 countries," says Sinclair. "Our executives live and travel all over the world, so we understand the importance of global experience for both undergraduate and graduate students. As our company continues to grow and expand, our future leaders will need to be culturally competent and able to navigate global business. Because study abroad has such a profound and positive effect on students, it was natural for the H.B. Fuller Company Foundation to select CGI scholars as the beneficiaries of our most recent financial gift to the University."

Partnership with CGI has taken many forms for H.B. Fuller, whose mission is to be a global leader with strong social business ethics. One company executive led a CGI program in Poland, for example; another graduated from a Carlson School MBA program in China.

"The challenge for all of us is to make certain that we push the world forward and create human connections," says Owens. "At H.B. Fuller, we've embraced new ways of working, and CGI has done that, too. We're accelerating what was already an evolving work process. We have to keep finding new ways to be even more connected." **C**

# Investing in International Students

BY WADE RUPARD

After a childhood that began in Hangzhou, China, in 1945 and ended in Taiwan, Shou Shu “Sonny” Gan came to the University of Minnesota for his MBA in 1969.

In order to afford his tuition and living expenses, Gan worked as a parking lot attendee and in a restaurant. This situation, he says, was much different from his domestic student peers.

“The difference between the Taiwanese and the U.S. students was like night and day,” he says. “And I want to do my part to change that.”

More than 50 years later, Gan is doing just that. With his wife, Lena, the couple recently established the Sonny and Lena Gan Fellowship, an endowed fund that will help current and future MBA students at the Carlson School gain the education they need to succeed in today’s complex, fast-paced world of business.

The Gans Fellowship will support international students, especially those from Taiwan, where they maintain deep, familial roots, and/or mainland China, where they both were born. The fellowship will serve as an ongoing resource for the Carlson School to attract the best and brightest international talent to its MBA programs.

Currently, 19 percent of Full-Time MBA students are international.

The gift will help further extend the Carlson School as a leader in international education, including in China and Taiwan. The school offers three degree programs—the 20-year-old China Executive MBA program, the Medical Industry MBA, and the Global Doctor of Business Administration—and has five academic partner institutions. With support from the Carlson Global Institute, students are able to access important educational experiences in the region as well.

“I’m hoping this gift can help with the financial need for students and help them finish their education without having to take on a second job,” Gan says. “And hopefully later on, this gift may inspire them to think about possibly doing something similar.”

While studying for his MBA, Gan was impressed with how many international students there were at the University. He estimates that about 500 students attended the Chinese New Year celebration held on campus.

In the classroom, he found that many of his peers already had a few years of business experience.

“When I was on campus, I didn’t have any work experience,” Gan recalls. “I was fresh out of college and my MBA was almost a continuation of my education. So, I think looking and listening to the interactions from my fellow classmates who had already been working for different companies gave me some inspiration. The education that I got was helpful in so many ways. Those years in the MBA program widened my life spectrum and was an important influence to me as a young person.”

After graduating in 1972, Gan first worked at Taiwan’s Chinese Petroleum Corporation. At the time, Taiwan was booming and opportunities were numerous for those who spoke English and had American business education.

He eventually was recruited by Admiral Overseas Corporation, a U.S. company, as material control manager and taught business courses at two universities in Taipei.



“Throughout my career, I’ve learned that perseverance is key,” he says. “The best things in life are never handed to you. You have to work hard at every step.”

— SONNY GAN, ’72 MBA

In 1978, the Gan family moved to the Los Angeles area, where they’ve been since, and Gan worked for a Taiwanese company before shifting to a local Gardena company, expanding his network with Hong Kong’s major trading companies for Chinese manufacturing plants. Six years later, the Gans became U.S. citizens and Sonny Gan discovered attractive opportunities in automotive wheel accessories. In 1991, he started his own company. But, it soon failed.

“Throughout my career, I’ve learned that perseverance is key,” he says. “The best things in life are never handed to you. You have to work hard at every step.”

During that time, he began applying the lessons he learned in his initial failure to resurrect his company a few years later. In 1994, White Knight Wheel Accessories opened. This time it succeeded. Today, the company is a leader in the automotive aftermarket industry.

Now, the Gans are helping students who have a story similar to theirs.

“The older I get, the more I think about giving,” Sonny Gan says. “And the more thankful I am for my education. I worked very hard as a student, and the U of M molded me.” **C**

**ABOVE:** Lena (left) and Sonny (right) Gan’s gift will support international Full-Time MBA students. **C**

# Repaying Through Reunions

BY WADE RUPARD

Winnie Klick Steffenson, ’02 MBA, is a connector.



During her time as a Carlson Executive MBA program (CEMBA) student, she grew close to her cohort. Combined with the faculty and staff, Steffenson’s experience left an indelible mark and she didn’t want to lose touch with the classmates that meant so much to her. Some 15 years after walking across the commencement stage, she felt a strong need to gather the group in-person.

“This was something I was really passionate about,” she says. “I wanted to get our class together. I still have a very strong connection to my classmates because of the friendships I made during our time together. I thought it would be fun for all of us to reconnect.”

Steffenson secured support from some of her classmates and reached out to Sarah Oehler, the senior director of alumni relations and annual giving on the Carlson School’s Institutional Advancement team to make it happen. The 2017 reunion was possibly the first such event to take place.

“Winnie is the ultimate champion of the University, the Carlson School, and the CEMBA program,” Oehler says. “She has done everything she can to try to find ways to give back in a variety of ways.”

Prior to the reunion, Steffenson served on CEMBA’s Executive Advisory Board and the Carlson School’s Alumni Board, as well as volunteered as a career coach for the school’s Business Career Center.

She also has given back financially, donating for years to the Dean’s Excellence Fund and the CEMBA program. Steffenson is a member of the school’s Investors Circle, which recognizes giving of \$1,000 or more with myriad privileges at distinct giving levels.

Now, as the CEMBA program works to fund more fellowships to support women, entrepreneurs, and BIPOC students, Steffenson is there to offer support.

“What I’ve enjoyed most about my relationship with the Carlson School is that I have been active in pursuing it,” she says. “I’ve had invitations to participate and I’ve also sought out other ways to be involved and give back to the school.”

“I still have a very strong connection to my classmates because of the friendships I made during our time together. I thought it would be fun for all of us to reconnect.”

— WINNIE KLICK STEFFENSON, ’02 MBA

Today, Steffenson has added connection points with the University. After retiring, she enrolled in U of M art classes.

“Education has always been important to me,” she says. “I enjoy learning and expanding my circle of friends and colleagues.”

Steffenson’s original idea of hosting a reunion came full circle this spring. The Carlson School’s Institutional Advancement team hosted reunion events for milestone MBA classes. The first in-person MBA Reunion Weekend was held in May 2022 and Steffenson’s 20-year reunion with her CEMBA cohort was part of it.

“The MBA Reunion weekend was a great opportunity to reconnect with classmates, professors, staff and other Carlson School alumni,” says Steffenson. **C**

Every event brings new insights, experiences, and connections for alumni and friends of the Carlson School. Here are some highlights:

## First Carlson School MBA Reunion Weekend

In May, the Carlson School welcomed MBA alumni and friends back to campus to celebrate the inaugural in-person Reunion Weekend. MBA graduates celebrating milestones from 50th to 1st came together to reconnect, network, and learn from faculty and fellow alumni. The weekend kicked off with members of the class of 1972 celebrating their 50th Reunion joined by Professors Emeritus Norm Chervany and Bill Rudelius to

discuss how much the school has evolved in 50 years: when the MBA program had fewer students, the school was unnamed, and neither of the two buildings that now house the Carlson School existed. Another highlight of the weekend was the keynote presentation and discussion between Neel Kashkari, president of the Federal Reserve Bank of Minneapolis, and Dean Sri Zaheer, who is also chair of the Board of Governors for the Minneapolis Fed.

We look forward to celebrating May 5-6, 2023 with the classes of 1973, 1978, 1983, 1988, 1993, 1998, 2003, 2008, 2013, 2018, and 2022!

Save the date to join us for next year's conference: Friday, March 3, 2023.



Members of the class of 1972 celebrating their 50th Reunion with Dean Zaheer and Emeritus Professor Norm Chervany (far right).

## Carlson Women Global Connect

Carlson School alumnae mixed and mingled this spring at a networking event at FINNEGANS Brew Co. in Minneapolis. The group also held two professional development webinars—about career wellness and avoiding self-sabotage, organized a book club, launched peer-to-peer mentorship groups, and more. Learn more and get involved with Carlson Women Global Connect at [z.umn.edu/cwgc](https://z.umn.edu/cwgc).



## Women's Leadership Conference



After a two-year hiatus, the ever-popular Women's Leadership Conference was back this year. More than 250 women and men participated in the event, including alumni, faculty, and current students from the Carlson School and the University of Minnesota, as well as executives and emerging leaders from the regional business community and around the country. Participants had the opportunity to network, have professional headshots taken, and select from among 12 relevant sessions, covering topics as varied as negotiation strategies to the necessary role women allies play in leading anti-racism in the workplace.



## Farewell & Commencement

Graduating students were welcomed into the Carlson School alumni network this spring through various events and celebrations. The tradition of graduates receiving an alumni mug as a graduation gift has continued year after year. Welcome to the alumni family, Class of 2022!

## Andrew Van de Ven Engaged Scholarship Conference

The inaugural Van de Ven conference took place this June, just months after Professor Emeritus Andy Van de Ven, whose lifetime of scholarship inspired the conference, passed away. Many former students, advisees, current and former colleagues, and friends came together to present their engaged scholarship research and share remembrances of Professor Van de Ven. The biannual conference will next occur June 2024.

## Thriving as a Professional of Color

Carlson 360 for Alumni of Color and the graduate student group MOSAIC hosted Thriving as a Professional of Color, which highlighted four outstanding professionals: Leo Cardoso, '12 MHRIR, Napoleon Howell, '19 MBA, Jaylon Rosenblum, and Shanequa Williams, '08 MHRIR. The panelists led a conversation about the unique challenges professionals of color face in the workplace. Sign up to be notified of Carlson 360 and DEI-related events at [z.umn.edu/carlsonaffinity](https://z.umn.edu/carlsonaffinity).

Scholarships help provide opportunities for students to attend a leading business school and gain skills, leadership experience, and connections to help them use business as a force for good. Philanthropy from alumni and friends of the Carlson School makes a positive impact, extending far beyond the campus.



**“[My recent study abroad internship in Florence, Italy] was an incredible experience to learn about sustainability and business while in another country.”** – ZAYLIE LEDERMANN, '22 BSB



**Zaylie Ledermann**

'22 BSB

I am a first-generation college student, and while my parents worked incredibly hard to support me financially, I still felt like my education expenses were a great burden on our family. Scholarship support helped relieve some of that weight, and allowed me to pursue opportunities I might not have considered due to financial concerns. Last semester, I had the opportunity to study abroad in Florence, Italy, where I worked in a sustainable tourism internship with a beautiful, 800-year-old monastery-turned-hostel, Ostello del Bigallo. It was an incredible experience to learn about sustainability and business while in another country.

After graduation, I moved to Portland, Oregon, to begin working with Land O' Lakes in their Talent Acceleration Supply Chain Program. In my first rotation, I will be assigned to process improvement projects for a feed facility where I will be able to apply both my supply chain and sustainability knowledge. I am eager to put into practice what I learned at the Carlson School and through my study abroad experience in a field I care deeply about.



**Mariam Abdulkareem**

'24 BSB

Nobody would believe me if I said I am helping save lives everyday because of my supply chain and finance major. This summer I interned at Boston Scientific in a global sourcing position. This opportunity made me fall in love with the medical world and see how we can help save millions of lives with our knowledge. This is why I put in the extra work and why I love what I study. Not only was I able to work with suppliers all over the world, but I was able to travel and meet them in person. I am excited to study abroad this year. I want to learn how different countries manage their businesses and companies. A couple of years ago this would have only been a dream.

Being an Iraqi refugee in the U.S. has pushed me to be a learner. With my education from the Carlson School, I am expanding my knowledge on how business works in America, and understanding how the world around me works. With the help of my school and scholarship, my dreams are becoming a reality piece by piece. Now, as my future takes off I am seeing how lucky and fortunate I am.

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](http://carlsonschool.umn.edu/share).

**1960s**

**Chuck Squires**, '65 BSB, recently retired from the role of VP/sales development at Robert Half after 49 years of service.

**1980s**

**Scott Wallace**, '80 BSB, is now chief financial officer of Dedicated Financial GBC, a promotion from executive vice president of finance.

**Moez Limayem**, '88 MBA, '92 PhD, is now president of the University of North Florida.

**Christine Sovereign**, '89 BSB, has been named CEO of the 2026 Special Olympics Games, to be held on the U of M Twin Cities campus. Sovereign, also a member of the school's Board of Advisors, is a longtime volunteer for the organization where her sister is an athlete. She is an executive on loan for the role from Accenture, where she leads the Minneapolis office.



**Richard Katz**, '71 MHRIR, recently started an organization, K-9 Ambassadors, which teaches courses about how to get involved with therapy dogs. After retiring from a career in human resources, Richard joined UCLA Health and learned about therapy dogs. Next thing he knew, he was training Rudy, his poodle (pictured), and the rest is history! Currently, Richard is working to mobilize a small team of therapy dog handlers to travel to eastern Europe to support Ukrainian refugees.

**1990s**

**Lisa Knight**, '90 BSB, started a new role as vice president of strategy and innovation at Pearson.

**Bob Burns**, '91 BSB, '02 MBA, is now chief operating officer at Advance Design & Systems, LLC, a promotion from plant manager. Burns started at ADS, which designs and fabricates automation projects and precision fixtures, in 2018.

**Sherif Guirguis**, '91 BSB, started a new role as chief operating officer at Lodging Dynamics Hospitality Group.

**D. Wayne Pool**, '91 BSB, started a new role as chief operating officer at Zyllo.

**Leah Vriesman**, '91 MBA, is now associate dean of academic and faculty affairs at the University of California Los Angeles (UCLA). Vriesman was also recently named to the Luther College Board of Regents.

**George Hadjiyanis**, '92 MBA, started a new role as vice president, sales & marketing at Conservis.

**Kathy Megarry**, '92 MHRIR, started a new role as vice president of human resources and labor relations at the Metropolitan Airports Commission.

**Maureen Tholen**, '92 MBA, was appointed to the SkillsUSA Board of Directors.

**JoAnn Neau**, '93 BSB, '98 MBA, started a new role as chief marketing officer at Northmarq.

**Hilary Marden-Resnik**, '94 MHRIR, is now president and CEO of UCare, after serving as interim president & CEO for five months, a promotion from senior vice president and chief administration officer.

**Mike McKee**, '94 BSB, is now managing partner at Baker Tilly for the firm's Minnesota market.

**Tonya McCabe**, '95 BSB, started a new role as recruiting program manager at Destination IT, LLC.

**Kari Wimmer**, '96 BSB, started a new role as vice president, finance & corporate development at Businessolver.

**Nicole Graves**, '97 MHRIR, started a new role as senior director of people, office of the CFO, at Apple.

**Mark Kunkel**, '97 BSB, started a new role as senior vice president and managing director—fund management at Northmarq.

**Dominic Louwagie**, '97 MBA, is now senior automotive global product line manager at Reell Precision Manufacturing.

**Jennifer (Rybarczyk) Selenske**, '97 BSB, started a new role as finance director for the City of Marshfield, Wis.

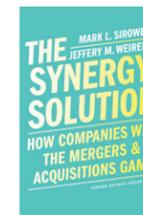
**Dan Schumacher**, '97 BSB, was appointed chief financial officer at Proto Labs.

**Thomas Lampros**, '99 MBA, is now director of service sales at Model N, Inc.

**Kristina Morton**, '99 MHRIR, started a new role as chief people officer at APi Group.



**Jim Weber**, '82 BSB, published a book, *Running with Purpose*, the story of his life journey and experience leading Brooks Running for more than 20 years.



**Jeffrey Weirens**, '88 BSB, a partner at Deloitte, recently published a book, *The Synergy Solution*, along with colleague Mark Sirower.



**Matt Homan**, '98 MBA, has been named CEO and equity partner of Premier Marine, a manufacturer of luxury performance pontoon boats.



**Dorota Serafin**, '06 MBA, a graduate and former director of the Warsaw Executive MBA program, has been playing a critical role in humanitarian relief efforts as refugees stream across the border between Ukraine and Poland. As the executive director of Polish Humanitarian Action (PAH), Serafin has been leading the work, from her office in Warsaw, of a team delivering food, water, medicine, and hygiene products to thousands of vulnerable and displaced people impacted by the Russian invasion into Ukraine. PAH has been delivering aid in Ukraine since 2014 and maintains field offices in Yemen, Iraq, Somalia, South Sudan, and Ukraine, from which they deliver ongoing support to vulnerable populations in these volatile areas. Serafin last traveled to the regional office in eastern Ukraine in September 2021 (pictured).

## 2000s

**Jill Fitzharris Smith**, '00 MHRIR, started a new role as director of HR, talent strategy, at Park Nicollet Health Services.

**Gregory Heim**, '00 PhD, was appointed as the Blue Bell Creameries Chair in Business at the Mays Business School at Texas A&M University. Heim previously held the Janet and Mark H. Ely '83 professorship. Heim has been a professor at Texas A&M since 2007.

**Sourav Ray**, '01 PhD, is now the Lang Chair in Marketing at the Gordon S. Lang School of Business and Economics at the University of Guelph.

**Sanjay Zaveri**, '01 MBA, started a new role as senior vice president, business development at PDS Biotechnology Corporation.

**Keith Dieruf**, '02 BSB, started a new position as senior vice president, digital strategy & experience at Life Time Inc.

**Jen Hanson**, '02 BSB, '14 MBA, is now senior manager, enterprise data quality & master data management operations at 3M, a promotion from data intelligence technology leader, safety & industrial business group.

**Heidi Holmes**, '03 MHRIR, started a new role as senior people manager at Waste Management.

**Christina (Miller) Reszka**, '03 BSB, is now a partner at Frazier Healthcare Partners, a promotion from principal.

**Craig Schmidt**, '03 BSB, started a new role as head of global regulatory controllers at CitiGroup.

**Brandon Lukach**, '04 MHRIR, is now head of human resources at Wildlife Studios, a promotion from head of HRBP, global engineering.

**Ashwani Monga**, '04 PhD, is now the chief academic officer and executive vice chancellor of academic affairs at the University System of Georgia (USG).

**Casey Sarver**, '04 MHRIR, started a new role as vice president of human resources at Knutson Construction.

**Zhaoli Song**, '04 PhD, associate professor at the National University of Singapore, recently published an article, *Genetics, leadership position and well-being: An investigation with a large-scale GWAS*, in the Proceedings of the National Academy of Science of the United States of America (PNAS).

**Renee Konzelman**, '05 MHRIR, started a new role as senior vice president, America's People Partnering at Cushman & Wakefield.

**Tiffany Beitler**, '06 BSB, recently sold the boutique creative services and marketing firm she founded in 2014, Cooks Bay Marketing, to NFR Communications. Through the acquisition, Beitler has joined NFR Communications as their vice president of design services.

**Bethany Beyer**, '06 MHRIR, started a new role as senior manager global compensation at Equinix.

**Chris Jones**, '06 MBA, is now the director of WATCHMAN market development at Boston Scientific.

**Sandy Malecha**, '06 MHRIR, is now interim executive director at Healthy Community Initiative.

**Scott Neils**, '06 BSB, '07 MAcc, was appointed as chief financial officer at Xtant after serving as interim CFO since January.

**Katie Pretzel Tenney**, '06 BSB, started a new role as head of memberships at Innovation Roundtable.

**Josh Arbit**, '07 MHRIR, started a new role as a senior product manager at Redfin.

**Stacy Eichenlaub**, '07 MBA, started a new role as partner at MedTech Bridge.

**Tessa Retterath Jones**, '07 BSB, is now VP of event operations at Chapman University.

**Maya Wheeler**, '07 BSB, started a new role as a counselor and psychotherapist at Haven Chemical Health Systems, LLC.

**Matthew Branson**, '08 MBA, is now vice president and general manager at Nalco Water.

**Bruce Henderson**, '08 MHRIR, started a new role as vice president of HR at Avantor.

**Shashanka Muppaneni**, '08 BSB, is now managing director & partner at Boston Consulting Group.

**Ally Ward Delgado**, '08 BSB, is now CEO of Merchology, a promotion from chief marketing officer.

**Jenna (Rogowski) DeMilio**, '09 MHRIR, started a new role as global HR leader, finance and corporate strategy and development at Cargill.

**Cullen Glass**, '09 MBA, is now vice president of supply chain management at Hill, a promotion from director of supply chain procurement.

**Avi Sethi**, '09 BSB, started a new role as investment director at International Schools Partnership Limited.



**Valdrin Lluka**, '09 MBA, (left) and **Francesco Redivo**, '04 MBA, met up earlier this year at Arab Health, a healthcare expo in Dubai. Valdrin, chief growth officer at Solaborate, traveled to the conference and reached out to fellow Carlson School alumni, including Francesco, to connect while in town.

## 2010s

**Anil Hurkadli**, '10 MBA, started a new role as senior vice president of community impact at the Saint Paul & Minnesota Foundation.

**Rick Olson**, '10 MBA, is now a member of the board of directors for Donaldson Company. Rick is the president and chief executive officer of Toro Company.

**John Rozanski**, '10 BSB, is now head of fulfillment at The Farmer's Dog, a promotion from director of supply chain.

**Michael Schroeder**, '10 MBA, is now sales chief of staff at Auris Health, a promotion from director of commercial operations.

**Samantha South**, '10 MHRIR, started a new role as director of people analytics at Microsoft.

**Matt Stoll**, '10 MBA, started a new role as senior associate, program management at Rebiotix Inc.

**Celeste (Pape) Winer**, '10 MHRIR, started a new role as corporate director of HR at Hayward Industries.

**Kara Zetzman**, '10 MHRIR, started a new role as HR manager, HRBP & talent management at Nonin Medical, Inc.

**Jesse Ng**, '11 BSB, is now senior actuarial analyst at Bright Health Group, a promotion from actuarial analyst.

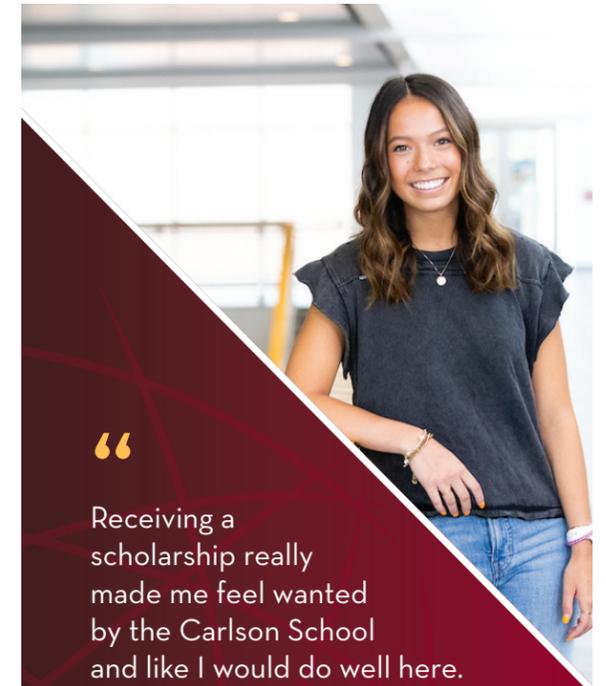
**Beth Oddan**, '11 MHRIR, started a new role as director, human capital partner - OptumRx at Optum.

**Lauren (Pike) Sandbulte**, '11 BSB, is now senior account director at Giant Voices, a promotion from Giant client leader.

**Kaj Thompson**, '11 MBA, started a new role as principal scientific account lead at Janssen Pharmaceuticals.

**Teddy Wyder**, '11 MBA, became a business owner in early 2022 by signing a franchise agreement to bring Fajita Pete's to Chicagoland.

**Nathan Annis**, '12 MBA, is now vice president of corporate development at Hormel Foods Corp., a promotion from director of investor relations.



Receiving a scholarship really made me feel wanted by the Carlson School and like I would do well here. It allows me to focus on my academics and put my free time into other activities, like the Carlson School Student Ambassadors and helping out within my community.

**LING WONG**, '24 BSB

Scholarships have a direct and meaningful impact on the Carlson School experience for countless students. You can support students like Ling by making a gift today at [z.umn.edu/aforce](https://z.umn.edu/aforce)

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**Lance Bryan**, '12 MHRIR, started a new role as a sourcing recruiter at Amazon Web Services.

**Jackie (Hess) Gamboni**, '12 BSB, '20 MBA, is now a vice president at Wells Fargo in Marketing Execution, a promotion from assistant vice president.

**Bethany Johnson**, '12 BSB, started a new role as an associate at Proskauer Rose LLP.

**Kristen Kranzler**, '12 BSB, '18 MS SCM, is now senior value stream manager - operational services at Starkey Hearing, a promotion from senior manager of distribution & fulfillment.

**Dustin Leszcynski**, '12 MHRIR, started a new role as head of talent acquisition at PathAI.

**Mitchell Mudra**, '12 MBA, started a new role as chief operating officer at SideKick Health.

**Santi Strasser**, '12 BSB, '19 MBA, is now an intrapreneur at GWorks, the General Mills Venture Studio.

**Bailey (Wolfe) Bassett**, '13 BSB, is now vice president of clinical strategy & value, at UnitedHealth Group, a promotion from chief of staff.

**Brendan Harper**, '13 MHRIR, started a new role as staff compensation analyst at Seagate Technology.

**Sam Kemp**, '13 BSB, is now chief strategy officer at GoDaddy, a promotion from vice president of corporate strategy.

**Jacob Martinmaas**, '13 MHRIR, is now director, compensation programs & operations at VMware.

**Corrine Meuwissen**, '13 BSB, started a new role as vendor manager II at Amazon.

**Erica (Johnston) Simmons**, '13 BSB, is now senior finance manager at Nestlé.

**Megan Singamsetty**, '13 MHRIR, started a new role as talent acquisition partner at ACV Auctions.

**Ali (Hawes) Weideman**, '13 BSB, is now a product line specialist - HIS & polyols at Cargill.

**Aaron Boyd**, '14 MBA, is now chief executive officer at Midwest Family Group, a promotion from chief financial officer.

**Matt Derheim**, '14 BSB, started a new role as controller at Carter Day International.

**Jessica Vang Herr**, '14 MHRIR, started a new role as senior HR business partner at Reece USA.

**Kevin Krueger**, '14 MBA, is now a senior marketing manager at Land O'Lakes.

**Zachariah Roberts**, '14 MHRIR, started a new role as senior campus recruiter at Armanino.

**Shweta Singh**, '14 PhD, assistant professor at Warwick Business School, was recently named a finalist for a Rising Star Award in Education & Academia.

**Grace Truckenbrod**, '14 BSB, started a new role as an investment banking associate at Morgan Stanley.

**Rich Austin**, '15 MHRIR, started a new role as HR consultant at Minnesota Department of Human Services.

**Martin Caride**, '15 BSB, is now director of marketing technology at Subway, a promotion from senior regional technology leader.

**Nivriti (Jaie) Ingram**, '15 MBA, started a new role as director, brand marketing, strategy & CX at Spectrum Reach.

**Elisabeth Kwe**, '15 MHRIR, started a new role as HR business partner at LUFKIN Industries.

**Meghan Stiling**, '15 MBA, is now chief digital and operating officer at The Nerderly, a promotion from chief digital officer.

**Garret Zastoupil**, '15 BSB, recently started as an assistant professor of sustainable rural economic development at Northland College in August 2022.

**César Carmona**, '16 MBA, is now head of cyber programmes Spain at Airbus CyberSecurity, a promotion from team lead aerospace security.

**Marina Chen**, '16 MBA, co-founded Vivaia, a company focused on sustainable and eco-friendly footwear and apparel.

**Ethan Lauer**, '16 BSB, started a new role as marketing & communications manager at Askov Finlayson.

**Nikita Basandra**, '17 MBA, started a new role as director of regulatory affairs at CVRx | Barostim.

**Allison Gettings**, '17 MBA, is now president at Red Wing Shoes.

**Alicia Gutierrez**, '17 MHRIR, started a new role as PhD recruiter of Reality Labs at Meta.

**Andrew Harte**, '17 BSB, is now vice president, equity research at BTIG, a promotion from equity research associate.

**Amanda Warner**, '17 MHRIR, is now senior associate, executive search, financial officers practice at Korn Ferry.

**Ben Weir**, '17 BSB, is now manager at West Monroe partners, a promotion from senior consultant.

**Tomas Wieczorek**, '17 BSB, started a new position as product manager at Kroger Technology & Digital.

**Jess Zamora-Weiss**, '17 MHRIR, started a new role as HR leader at Owens Corning.

**Kaia Anderson**, '18 BSB, is now senior digital strategist of e-commerce at Post Consumer Brands, a promotion from senior associate communications manager.

**John Curry**, '18 MBA, is now CEO of Knutson Construction, a promotion from president.



Alumni in San Francisco met up in July with Carlson School Academic Advisor **Anny Lin**. Lin (in maroon and gold) is the undergraduate international student program coordinator, and her strong relationships keep many alumni connected with the Carlson School long after they leave campus. Also in the photo are **Aditya Siripragada** '20 BSB, **Rosh Luo** '14 BSB, **Saawan Patel** '19 BSB, **Wen Qing Wu** '19 BSB, **Yiman Lou** current MBA student, **Yatong (Betty) Liu** '16 BSB.

**Kaitlyn DeMartelaere**, '18 BSB, started a new role as a product analyst at Surescripts.

**Liz Hadala**, '18 MBA, is now marketing transformation senior manager at Boston Scientific, a promotion from senior marketing strategy and analysis manager.

**Juhyun Kwon**, '17 BSB, started a new role as senior manager, measurement & analytics at Albertsons Media Collective.

**Vinayak Bharadwaj**, '19 BSB, is now assistant manager, financial industry risk and regulatory at Deloitte, a promotion from consultant.

**Kaityn Dick**, '19 BSB, is now advisory services senior consultant at Optum, a promotion from advisory services consultant.

**Kshitij Kohli**, '19 MBA, is now assistant vice president of IT application development and integration at Church Mutual, a promotion from director of strategic alignment.

**Katrina Renacia**, '19 BSB, started a new role as advisory trading specialist at Ameriprise.

**Nayla Sater**, '19 MHRIR, started a new role as HR business partner, manager oncology, at AbbVie.

## 2020s

**Shareen Ali**, '20 BSB, started a new role as marketing strategist and video production assistant at The Creative Company.

**Maria Andrew**, '20 BSB, started a new role as substitute teacher at Saint Paul Public Schools.

**Mercy Grace Brazil**, '20 BSB, started a new role as plant finance analyst at 3M.

**Kyle Burkhardt**, '20 MBA, started a new role as vice president, club strategy & business intelligence at Major League Soccer.

**Joao Halab**, '20 MHRIR, started a new role as specialist/HR business partner at L3Harris Technologies.

**Katie McClarty**, '20 MBA, started a new role as chief academic officer at McGraw Hill.

**John Reichert**, '20 MBA, is now senior consultant of health and life science at PA Consulting, a promotion from consultant.

**Elizabeth West**, '20 BSB, is now senior account management specialist at Gartner, a promotion from account management specialist.

## RECOGNITION

### MSPBJ Awards

**Andy Schornack**, '04 BSB, and **Elizabeth Ann Ulyot**, '21 MBA, were recognized with *Minneapolis/St. Paul Business Journal's* 40 Under 40 awards earlier this year.

**Nicole Newville**, '12 MBA, was named a Women in Business 2022 by the *Minneapolis/St. Paul Business Journal*.

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

## IN MEMORIAM

### 1940s

**Don Moberg** '46 BSB, died in April 2022, at the age of 99. His studies at the University of Minnesota's School of Business Administration were interrupted by his Army service in WWII. He saw combat overseas in France, Germany, and Austria, for which he was awarded a Bronze Star. After graduation, Moberg started his career in public accounting, then moved into financial services at Republic Acceptance Corporation in 1957, from which he retired as chairman in 1994. He was active in local and national diabetes organizations, and was the first non-physician president of the Twin Cities Diabetes Association. He also served on the Carlson School's Alumni Board, and was an active alumnus with Alpha Kappa Psi, the business fraternity, serving as president of the alumni chapter, and chairman of the scholarship fund.

### 1950s

**Richard Daly**, '50 MBA, died in February 2022.

**Ronald J. Larson**, '55 BSB, died in November 2021.

### 1960s

**Richard Chandler**, '66 BSB, died in January 2022.

**Jim Kurpius**, '68 MHRIR, died in March 2022.

### 1970s

**Franklin L. McCarthy**, '71 PhD, died in March 2022.

### 1980s

**Sheila Nichols**, '82 BSB, '83 MBA, died in May 2022.

**Mary Ann Stoffels**, '84 MHRIR, died in May 2022.



## Wendy Merrill

Wendy Merrill, '22 MBA, serves as a district representative on the elected tribal council of the Mille Lacs Band of Ojibwe. Before this, she was the assistant general manager of Grand Casino Mille Lacs. This year, she was named a 40 under 40 awardee by the National Center for American Indian Enterprise Development. Wendy is married to her husband, Carlos Merrill. They have three children together and are raising three nieces and two nephews.



### 1. Say “I love you” more.

In April 2020, my dad suffered from a hemorrhagic stroke, passing away at the young age of 53. Just 19 months later, my mom passed from natural causes. I believe she died of a broken heart. At the time, my parents were taking care of my nephew, Landon, who was fighting blood cancer. After my mom's death, my husband and I took over guardianship of him. These hardships have made me realize that you should live life to the fullest and understand that life is short—say “I love you” more often.

### 2. Listen without interrupting.

Being a good listener is something that is not easy for everyone. I have learned to give people my full attention to simply hear them out. You may be the only person that day who is willing to listen. To me, it shows that you are not only giving them your attention but showing respect to the person who trusts you.

“Find people in your life that are willing to support you, grow with you, understand you, give you honest advice and be there to support you when you need it.”

— WENDY MERRILL, '22 MBA

### 3. College looks different for everyone.

What's my story? It starts when I was 17 and pregnant with my oldest son. I defied the odds by 1) being a teen mom, 2) being a high school dropout, and 3) being Native American. Despite everything stacked against me, I obtained my GED at 18 and started college at 21.

I would go on to receive an Associates degree from Central Lakes College, a Bachelor's from the College of St. Scholastica, a Masters of Tribal Administration and Governance from the University of Minnesota Duluth, and most recently an MBA from the Carlson School of Management. I believe education is important—but our paths may be different.

### 4. Surround yourself with positive people.

Find people in your life that are willing to support you, grow with you, understand you, give you honest advice and be there to support you when you need it. You must be willing to do the same for them as well. Build relationships that will last a lifetime.

### 5. Being a mentor is important.

Let me tell you about Sherraine, age 23. Like me, she's gone through hardships. She lost her mom in 2020 and is taking care of her five younger siblings, all while working. She often tells me she looks up to me, but I look up to her for being such a strong, caring, young woman. Being a positive role model is not only important to her but important to all the kids in my community. They are looking for someone, who is like them, who can get through it with support. Treating others with kindness goes such a long way because you have no idea what they may be going through.

For the first time in history, two undergraduate students—Chike Okonkwo and Parthsarathi Mishra—were named co-winners of the Tomato Can Loving Cup, the most prestigious award given by the Carlson School. Okonkwo (right) and Mishra (middle) are given the award by Assistant Dean Nick Wallace (left) during commencement ceremonies in May.



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