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WISCONSIN SCHOOL OF BUSINESS
UNIVERSITY OF WISCONSIN–MADISON

TOGETHER FORWARD®

LETTER FROM THE DEAN

Barry Gerhart has served as interim Albert O. Nicholas Dean of the Wisconsin School of Business since January 2018.

Photo by Paul L. Newby II

Commencement is among my favorite times of the academic year. It's a celebratory season here at the Wisconsin School of Business (WSB) as we recognize the accomplishments of our graduates and send them off for their next phase of life—whether that's starting a first job, advancing into a more senior position, or continuing on to graduate school or some other endeavor. Whatever comes next, commencement signals the start of a new period for our graduates.

This spring's commencement also signals an exciting new season for WSB. In a few months, we'll welcome Vallabh "Samba" Sambamurthy as our next Albert O. Nicholas Dean. He's already been engaged here at WSB, and I am confident in his ability to lead the School forward. I invite you to read more about him on page 8.

We are also looking forward to the launch of three master of science degrees this fall in the areas of business analytics, supply chain management, and real estate. These programs will help fill industry demand and create a wider array of WSB graduate degree opportunities to meet the evolving needs of today's students. Our faculty continue to deliver groundbreaking research, conducting studies in places like the BRITE Lab (page 18) and helping shape the way industry makes decisions.

As I write this last letter as interim dean, I continue to be inspired by our alumni network. The stories that follow capture the essence of our talented, high-achieving alumni—from recent graduates like Max Fergus (page 10), to rising mid-career professionals like those in our 8 to Watch feature (page 20), to C-suite executives like Julie Howard (page 14). Every one of you has left WSB and made a mark on this world, and I have been honored to serve as your dean for the last year and a half.

Thank you for your ongoing support and engagement. Please join me in welcoming Samba, and in working together to advance WSB into our next era of business education.

Together Forward,

Barry Gerhart (PhD '85)
Interim Albert O. Nicholas Dean
Professor of Management and Human Resources
Bruce R. Ellig Distinguished Chair in Pay and Organizational Effectiveness

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UW–Madison Commencement Then and Now

Insights to shape alumni experience

In an effort to gain insight from our alumni audience, the Wisconsin School of Business reached out to Business Badgers to gauge interest in sharing their perspectives. And were you ever interested! More than 1,000 WSB alumni are now members of the Alumni Voice Panel, a new virtual engagement that gives alumni an opportunity to share their insights and opinions on alumni programming, events, and communications.

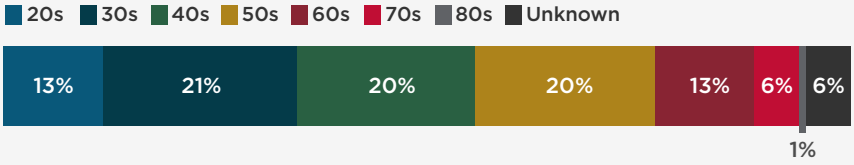
The panel has already begun its work, providing WSB with information through brief monthly activities. Their work provides the School and the Alumni Relations team with valuable data and helps WSB improve the experience for the entire Business Badger network.

The panel is representative of the overall WSB alumni population in age, gender, geography, and education. Panelists graduated from the 1940s through 2018 and work in many industries.

Panel members are committed to participating for one year. WSB will extend invitations to all alumni to join the panel annually. If you're interested in getting involved, make sure your contact information is current and look for the panel invitation this winter.

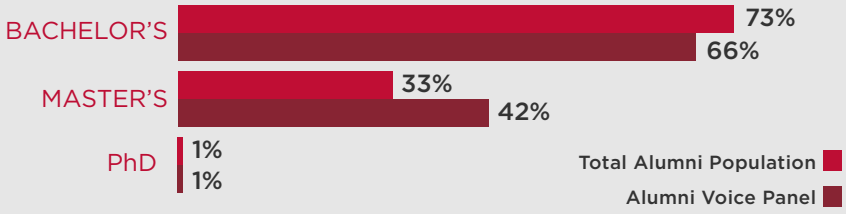
Alumni Voice Panel Demographics

AGE



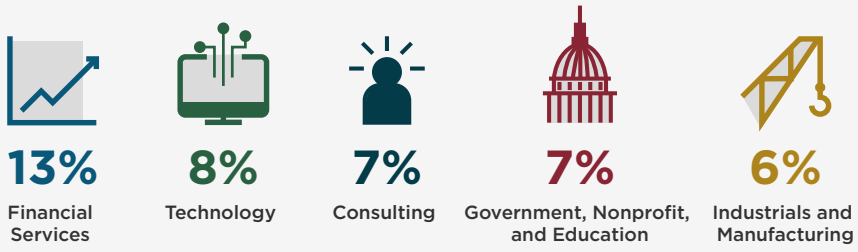
DEGREES

Alumni classes from 1940s through 2018
All business degrees included (BBA, FTMBA, EvMBA, ExMBA, Master's, PhD)



TOP 5 INDUSTRIES

Panelists are employed in a variety of industries



UPDATE
SPRING 2019

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WISCONSIN SCHOOL OF BUSINESS
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»WHAT INSPIRES YOU?

"Learning from others with diverse personal and professional backgrounds and intentionally stepping out of my comfort zone motivate me on a daily basis. There is much to be learned from others but you must also be willing to push yourself, and the Wisconsin MBA Program provides an opportune platform to do both."

—EMMA EBERT (MBA '19)

Photo by Paul L. Newby II

WSB Launches Three New MS Programs

The Wisconsin School of Business added three new specialized master's programs that will begin in Fall 2019, expanding its menu of educational offerings to match changing workforce needs.

The School now offers MS programs in business analytics, real estate, and supply chain management, in addition to its nationally recognized undergraduate, graduate, PhD, and professional development programs.

Designed as one-year programs, the new MS offerings enable recent graduates or early-career professionals to gain targeted expertise and valuable contemporary skills to boost near-term employment prospects, long-term career trajectory, and earnings potential.

"We identified a strong demand for these three new programs by working with employers, students, advisory board members, and industry leaders," says interim Albert O. Nicholas Dean Barry Gerhart. "These innovative programs address a market need and are built on a rich history of top-ranked specialized offerings at WSB."

WSB's New MS Degrees:

Master of Science-Business: Supply Chain Management

Master of Science-Business: Operations and Technology Management: Business Analytics

Master of Science-Business: Real Estate and Urban Land Economics: Real Estate

Learn more at **go.wisc.edu/wsb-ms**

WSB Travels Across the Country

Business Badgers from around the country had the chance to hear from WSB faculty and network with fellow alumni at WSB's Wisconsin at Work events held in Denver, Chicago, Los Angeles, and Madison throughout Spring 2019.

WSB speakers at the events were:

- Mark Eppli, director of the James A. Graaskamp Center for Real Estate, who spoke about his research on long-term investments and how they can impact retirement portfolios.
- Michael Brennan, the Irgens Executive Director of the James A. Graaskamp Center for Real Estate, who provided an overview of current macroeconomic conditions.
- Justin Sydnor, associate professor and the Leslie P. Schultz Professor in Risk Management and Insurance, who offered insights into health care choices people make.

Photos by Paul L. Newby II

Washington Post Reporter Visits WSB

Jonathan O'Connell (BA '01), left, moderated faculty panel discussions while visiting campus, including one on the retail landscape that featured Jirs Meuris, assistant professor of management and human resources.

Jonathan O'Connell (BA '01) of *The Washington Post* had a busy three-day visit to WSB in March 2019 as Business Writer in Residence, discussing topics such as corporate responsibility, the retail landscape, and Amazon's HQ2 search.

O'Connell, who has been with *The Washington Post* since 2001, covers economic development with a focus on commercial real estate. He moderated three public panels featuring WSB faculty, met individually with faculty about their areas of expertise, and held discussions with students at WSB and across campus.

The Business Writer in Residence program brings journalists of national stature to WSB. Last year David Brancaccio of public radio's *Marketplace Morning Report* came to WSB. Other past writers in residence have included Yuki Noguchi of National Public Radio and Jason Zweig of *The Wall Street Journal*.

Alumni Create Business Badger Pipeline at Goldman Sachs

Just a couple of years ago, UW–Madison interns were few in number at Goldman Sachs. Now, 15 Badgers will head to the global investment banking firm this summer thanks to an alumni-led effort to bring them to New York.

A growing, collaborative movement by Badger alumni at the firm to recruit on campus, network with students, and help prepare them for interviews has made a tangible impact. This summer, Goldman Sachs hired more interns from UW–Madison than any other university that has an alumni-led recruiting effort.

"It's hard to even get the conversation started if you don't have an alum touchpoint," says Alexis Pae (BBA '18), who was a Goldman Sachs intern in Summer 2017 and joined the firm after graduation. "Not only do these alumni help you get in the door, they help you progress once you're there. I think that's something that's really special about Wisconsin."

Danny Robbins (BA '06), vice president of the investment management division at Goldman Sachs, has led the firm's WSB recruitment in recent years and understands the power in numbers.

"It's alumni banding together, taking initiative, identifying talent, and then promoting that talent," he says. "That's the secret sauce in how you can move the ball forward."

"Not only do these alumni help you get in the door, they help you progress once you're there. I think that's something that's really special about Wisconsin."

—ALEXIS PAE (BBA '18)

MBA Programs Rise in Rankings

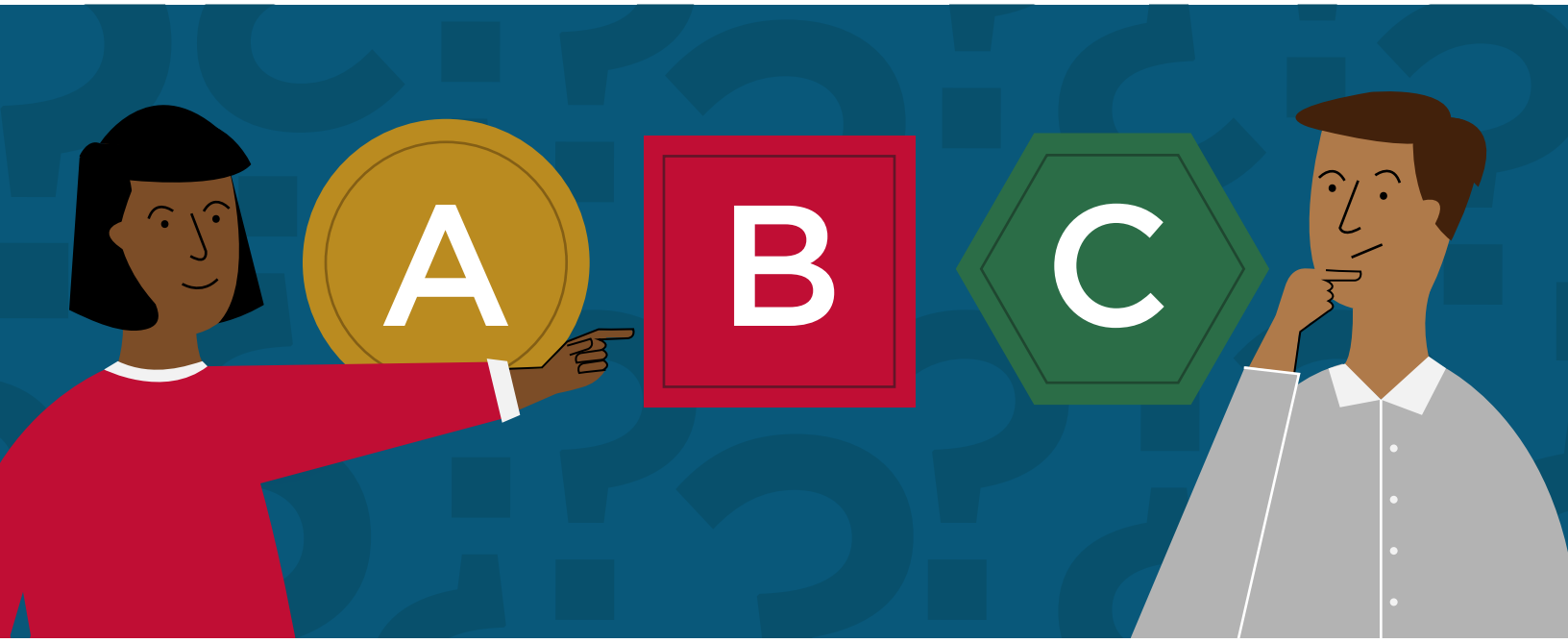
Two Wisconsin MBA programs moved up in rankings released by *U.S. News & World Report* this winter. The Wisconsin Full-Time MBA Program tied for 35th, up two places from last year, and ranked 14th among public institutions. The Wisconsin Evening MBA Program ranked 22nd, rising 10 spots, and 13th among public institutions.

Out of more than 500 accredited business schools in the United States, WSB is among the few with three degree programs ranked among the best in the nation, including our BBA program, which is ranked 18th overall and eighth among public institutions.

NOW YOU KNOW

WSB research that answers important questions

BY JANE BURNS



EVAN POLMAN
Assistant Professor of Marketing

Q: Why is it easier to decide for others than for yourself?

Most people have that friend who seems to think they know what's best for you. While you drag your feet on a decision, they clearly state their opinion about what you should do.

According to research from Evan Polman, assistant professor of marketing, it might be a good idea to listen to that friend. Polman's research, featured in the *Harvard Business Review*, shows why people have an easier time making decisions for other people than they do for themselves.

Through eight studies with more than 1,000 participants, Polman found that *what* people choose for others differs, and so does *the way* they choose.

When people decide for others, they are more adventurous and consider many options. When they decide for themselves, they instead rein in fewer options and dive deeply into them. Indecision isn't necessarily a factor; rather, it's the person on the receiving end of the decision.

Polman's findings offer an approach on how to tackle a big decision: act as though you're deciding for a friend. Be adventurous. Look at many options. Keep self-doubt at bay by thinking of the "other" person, who happens to be you. Making yourself a fly on the wall to your own situation might be the best decision of all.

Photo of Evan Polman by Jeff Miller/UW-Madison

Q: Can online retailers become even faster and more efficient?

BOB BATT

In the era of next-day delivery, every minute counts. At warehouses where workers fulfill online orders, retailers promote speed and efficiency along with their products.

Bob Batt, assistant professor of operations and information management, studied productivity in an order fulfillment center that operates similar to retailers such as Amazon or Walmart. He and his co-author found that with a few tweaks in the system, quick work could be even quicker.

Many warehouses work on what's called a "chaotic storage" system—inventory is stored wherever space is available. Warehouse employees, called pick-workers, search for the correct bin and rifle through it for the item. Jeans might be stored with sweaters to maximize space utilization.

Yet in his study, Batt found the time spent searching within the bin mattered more than the distance between them. Also, experienced pick-workers could sort through bins of dissimilar items much quicker than their less experienced colleagues.

Data showed retailers could save money by creating a system in which workers walk farther but search through fewer items. Additionally, because experience matters, retaining efficient warehouse employees is good for the retailer's bottom line.

E-commerce continues to grow, and retailers are always looking for the edge. With a few extra steps—literally and figuratively—companies might find an advantage.

Q: How do parents manage 'outsourcing' their tasks?

AMBER EPP

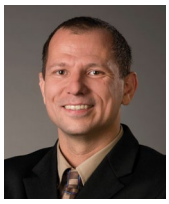
Everybody needs help caring for their children—that just comes with the territory of modern-day parenting. Increasingly that help comes from the marketplace in services such as birthday party planning or a kiddie cab that takes children to their activities.

Amber Epp, Wilbur Dickson-Bascom Professor in Business and an associate professor of marketing, researches how parents make sense of outsourcing options. Convenience can come with a cost that's more than financial. It can create tensions for parents about what might be gained or lost when tasks are outsourced.

Epp's research with Sunaina Velagaleti (MBA '10, PhD '17) identified three tensions parents face when they outsource. First, they worry about control—that tasks left to someone else are done as parents wish. Second, they worry about intimacy; parents don't want to lose an emotional connection to their child despite their absence. Third, parents worry about substitutability—in their minds, some things a parent should do, such as teach a child to ride a bike. Different kinds of support can alleviate tensions or increase them.

It's a challenge for parents to find the right mix of care. By understanding the effects of choices, parents—and support systems geared toward them—can create solutions that work for everyone.

Q: In what ways do noncompete clauses affect employees?



MARTIN GANCO

Noncompete clauses have been around since the Middle Ages, and have made news in recent years because of their use in fast food restaurants that led to lawsuits against McDonald's and Jimmy John's. Martin Ganco, associate professor of management and human resources, explores their challenges and advantages in his research.

Noncompete clauses can impact an employee's ability to move across industries as well as within an industry. For example, an aerospace engineer has skills that could be taken to another firm within the same industry, but the skills don't easily transfer to another industry. That gives the engineer far less job flexibility than, say, a web designer.

Workers may be stuck, but that might mean more opportunities for professional development. With noncompetes in place, employers may be more apt to invest in training because they know the employees likely won't leave.

The clauses also impact the labor pool. Companies can't hire away experienced workers from competitors and instead must recruit workers right out of school or training. That might challenge employers but provide opportunity for less experienced workers.

The effect of noncompete clauses varies by occupation and industry, Ganco finds, and it's important to get a full picture of them. Unless laws are created to end them, noncompete clauses—like many employees they impact—are not going away any time soon.

Want more business insights you can trust? Read the latest research at **go.wisc.edu/WSBresearch**

Samba Says

Get to know incoming Dean Vallabh Sambamurthy

PHOTO BY PAUL L. NEWBY II

In January, Vallabh "Samba" Sambamurthy was appointed the next Albert O. Nicholas Dean of the Wisconsin School of Business. He most recently had been associate dean of the MBA and professional master's programs at the Eli Broad College of Business at Michigan State University. He officially begins his role on August 1, but has spent time this spring getting to know WSB. He shared some of his background, as well as plans for WSB and its alumni.

A South Indian name like Vallabh Sambamurthy is a rich legacy, but growing up in North India where the names are short and sweet, I was always known as Samba. People would ask me, "What's your last name?" and I had to go through all these twists and turns because there are so many letters in my name. Going to Minnesota for a PhD was liberating because there I realized you could have one name, like Prince. I'm used to being known as Samba, so when people sometimes call me Vallabh, it takes a minute to realize they're talking to me.

Being a professor was not my initial career direction. When I was younger, I was fascinated by automobiles and earned a degree in mechanical engineering. I was going to do a master's in automobile engineering, but during my senior year in undergrad, I read an influential book by Peter Drucker that got me fascinated about management. That changed my life's direction as I decided to pivot to business school, earning an MBA with a specialization in marketing. I loved strategy and marketing; however, in the late '80s, it

MEET THE DEAN

Family: Surrounded by smart women!

Hobbies: Tennis, movies, and "Seinfeld"

First job: Product and brand management

Surprising talent: Singing (at least, I think so!)

Book recommendation: *Team of Rivals: The Political Genius of Abraham Lincoln*

Best advice I've ever received: Recognition lies within you, not in the eyes of others.

The technology I could not live without: Amazon Prime Video

was clear that information technologies would be a transformational force in our lives. The desire to become an expert on digital transformations led me to the University of Minnesota to earn a PhD in information systems, a field that was very young then.

Today we live in a digital economy, where digitization has become the center of the universe in our economy, society, and industries. Companies are grappling with the kinds of questions that have framed my curiosity: How does technology change organizations and society? What new skills do we require? How do we promote economic growth and equality? My experiences in teaching, research, and corporate outreach have shaped my leadership journey to Wisconsin. I've been fortunate to be in the right place at the right time, growing with very smart people.

My leadership style can be characterized by three words: transparent, collaborative, and innovative. I've always believed that the best people who led me were very transparent, that I didn't have to guess their intentions. I'm a big believer in "we" over "I" because real creativity and problem-solving comes from the power of teams. Innovation is at the heart of my worldview because if we don't do something new, the world passes us by. The biggest challenge and opportunity for a company is continuous innovation, and I believe we should reflect that within business schools as well.

Connecting the classroom with industry is very important. When I teach, I bring in examples from the real world. I often get emails from former students who will say, "I'm a partner now at my firm, and I just saw some crazy behavior in a meeting. I thought of you because you described this exact situation in class." That makes me feel good because I know I'm teaching something relevant. I see many stellar examples of how WSB exhibits those values.

WSB has an opportunity to become a hub for lifelong learning, serving alumni who want to learn new skills, gain confidence, and grow into new roles. We can do this by expanding our portfolio of graduate offerings, executive education, and certificate programs. In today's society there is a continual need for upskilling and reskilling, and WSB is well positioned to nurture the growth of our alumni in many different ways.

I value multi-dimensional relationships with alumni. I want to foster relationships with and between them so that they feel they are part of a broader Business Badger community. Alumni investments can take multiple forms such as sharing skills and experiences, delivering insights and ideas, providing learning opportunities for students, and giving back through philanthropy. We'll also continue to develop partnerships with alumni to understand the challenges and opportunities they face within their companies, which will help build upon our strong recruiting network.

There are so many great Wisconsin traditions that I look forward to experiencing. I recently saw a video of the Wisconsin "Jump Around," and I plan to make that part of my fall routine. Walking out to Picnic Point sounds like a great springtime routine. When our girls come home, we plan to show them the lakes and downtown Madison. We are eagerly anticipating our move to Wisconsin. »

In Tune With Innovation

Max Fergus disrupts the mainstream music industry with a new streaming app

BY SIRI PAIRIN | PHOTOS BY PAUL L. NEWBY II

Max Fergus (BBA '18) still has the screenshot of the text conversation in which he pitched the idea of a startup to his friends. He didn't know at the time that that text conversation marked the beginning of a journey—and a year consumed by the launch and success of his own company. He did know, however, that he didn't want to spend his senior year of college leisurely sliding to the end; he wanted to sprint to the finish line.

A finance and investment banking major, Fergus had a job lined up at a major New York bank that he was excited to start after graduation. That job didn't quite satisfy Fergus' long-held passion for entrepreneurship, however. Seeing his final semester as the last chance to do something with that passion, he mobilized his friends and fellow students—many of whom he grew up with in Stoughton, Wisconsin—and LÜM was born.

LÜM (pronounced "loom") is a music streaming app that aims to do what mainstream services do not: give lesser-known artists a voice and a platform in the age of social media consumed by millennials. Users can listen to and download music while connecting with local artists in real time,

From left to right: Artist relations manager Endre Krumholz (BA ’19), CEO Max Fergus (BBA ’18), CMO Jake Fergus (BBA ’13), and graphic designer Tanner Kahl (BA ’20) at Madison’s new entrepreneurship center, StartingBlock.

allowing the process of music discovery to bridge digital and physical spaces.

The app is free to both consumers and creators—anyone can share, interact, or upload music. Fans can be directly involved in the lives of the musicians they follow, and the musicians in turn can use the buzz generated to expand their networks and reach bigger labels.

The idea for LÜM stems from a desire to harness the potential of updating an antiquated business model.

“The financial problems in the mainstream music industry are directly tied to the disappointments of the majority of its users,” says Fergus. “Spotify, Apple Music, Pandora, SoundCloud—they are all doing terribly financially because they highlight the top one percent of music that requires them to pay the most expensive royalty in licensing payments.

“After four months of research, we came to realize just how corrupt and problematic the music industry is for all the really talented emerging artists out there,” Fergus says. “We saw a legitimate financial opportunity in a disruptive market.”

After spending an entire winter break crafting a 42-page business plan, the LÜM team entered and won the Greater Madison Chamber of Commerce’s pitch contest, Pressure Chamber. LÜM was the youngest team—in both age and tenure of company—to ever make it to the final round.

The win, which gave the team an all-expenses paid trip to San Francisco to meet with Silicon Valley investment firms, catapulted LÜM into the music scene.

LÜM acquired more than 1,000 users on its launch day in August 2018, and in May 2019 officially closed its seed round of funding at a total of $1.25 million. With a goal of reaching 200,000 users by the end of 2019, the company intends to generate revenue through ticket sales, advertising, and selling its data insights.

Fergus, who turned down his job offer in New York after graduating, is now LÜM’s CEO. He credits the Wisconsin School of Business—specifically the Bolz Center for Arts Administration and the Weinert Center for Entrepreneurship—with helping him learn the skills necessary to build a successful company.

The company, which was admitted into prominent accelerator program gBeta, also landed a spot in Madison’s new entrepreneurship center, StartingBlock. The space, a home for early-stage startups, provides companies with access to educational opportunities, mentors, financing, and venture capitalists.

“In the end, we knew that there was no better place to start this company than in Madison,” says Fergus, “and that really comes down to the people and the resources available to us here.

“Madison is growing rapidly, but is still small enough that you can reach out to anybody you need to. It’s a special place.”

LÜM’s success speaks to Fergus’ greater goal of helping others form connections that further innovation.

“Everyone’s always looking for a purpose, right?” he asks. “I want to help further innovation, and I want to help put the next generation in the best possible position to succeed so that they can do that, too.”

Fergus has always been motivated by leaving his mark on the world, and taking his chance on LÜM during that last semester of college points toward a successful career in entrepreneurship ahead.

“You’ve got to be willing to dive in and just do it,” says Fergus. “If you really believe in the law of attraction—if you really believe in anything—then you’ve got to believe in yourself.” »

Worry While You Work

Professor Jirs Meuris' research shows that employees' financial problems have an impact on job performance

PHOTO BY PAUL L. NEWBY II

Talking to the media about research should be one of the fun parts of a professor's job. But when Jirs Meuris takes a reporter's call, it's a bit of a double-edged sword.

The assistant professor of management and human resources studies how work and employment shape people's finances, and if someone wants a comment from him, it often means something bad is happening to workers. That was precisely the case during the federal government shutdown in December 2018 and January 2019 that kept approximately 800,000 employees from being paid.

Meuris' research looks into how financial insecurity affects people on the job. While many federal employees worked in key positions without a paycheck, Meuris offered insights to public radio's *Marketplace*, *The Washington Post*, *The Atlantic*, and other media about how that might have had an impact on the job they were doing.

Financial worries carry over to on-the-job performance, Meuris found in his research. He had data from a trucking company to prove it, finding a connection between drivers' money concerns and their rate of preventable accidents. He found the same results when he recreated those conditions with study subjects who navigated a driving simulator he built himself, steering wheel and all.

WSB: Why is this finding important for employers as well as employees?

Jirs Meuris: If you have people who are worried about their finances, it's going to take away their ability to be productive and to perform. I like to think of this as a metaphorical backpack. Employees don't take this backpack off when they step into the workplace. It's on their shoulders, weighing them down as they try to work. From an employer's perspective, they should care about this. There is a cost to it.

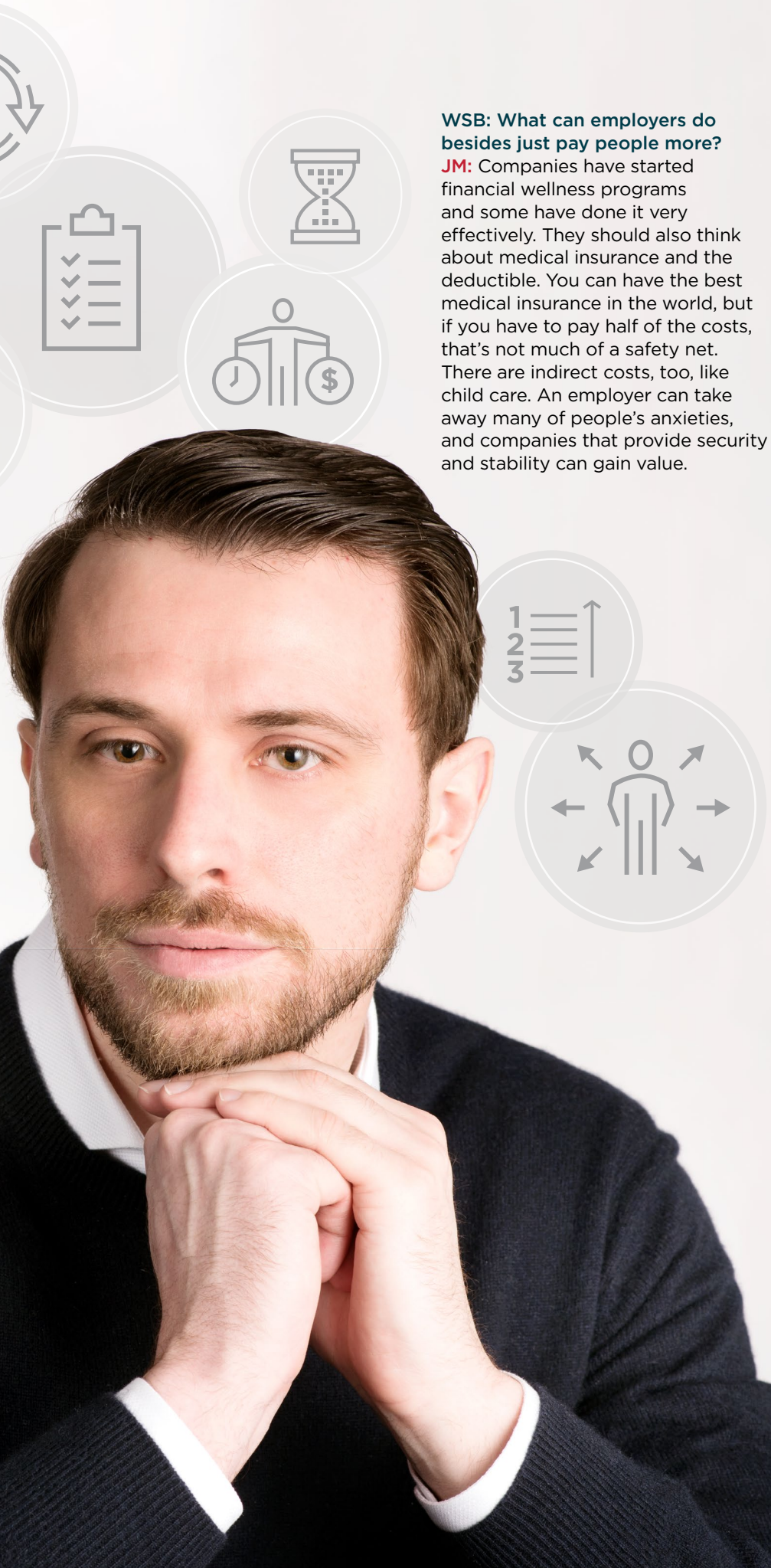
WSB: Why did you pursue this research?

JM: I read other research about how when people experience scarcity they lose cognitive ability. I thought, "Well, that's not the whole story." At the same time, I was having some personal circumstances that put me in pretty bad financial shape because throughout my whole PhD, I was basically living off debt. My research was motivated by introspection, things I was seeing in myself.

Then I realized this was something that wasn't being talked about. Employers discussed topics like personal finance. They would say things like, "We should really care about people" as a matter of morals or values, and that's great but I also argue that there's a strong economic argument for it.

"When people are worried about their finances, it takes away their ability to be productive and to perform."

—JIRS MEURIS
ASSISTANT PROFESSOR OF MANAGEMENT AND HUMAN RESOURCES



WSB: What can employers do besides just pay people more?
JM: Companies have started financial wellness programs and some have done it very effectively. They should also think about medical insurance and the deductible. You can have the best medical insurance in the world, but if you have to pay half of the costs, that's not much of a safety net. There are indirect costs, too, like child care. An employer can take away many of people's anxieties, and companies that provide security and stability can gain value.

WSB: It's probably hard for people to talk about their financial troubles at work.
JM: Whenever I go to a company and talk about financial insecurity, the go-to comment for people is always about the guy who buys a new truck and shouldn't. That's just irresponsible decision-making. Real financial insecurity is when something unexpected happens that shakes you a little, and then something else happens, and it all piles on. You get into a cycle, and if you don't have savings and a strong safety net, it's very hard to get out of that cycle.

We don't want to tell our colleagues that we are struggling. We have this view that financial problems are caused by bad decision-making, and people don't want to be seen in that way, which often increases the effect of financial concerns on our performance.

WSB: Where will you go next with this research?
JM: A lot of my current work is looking at employees' complete economic context and its effect on organizations—about living paycheck to paycheck or seeing if there is a connection between financial insecurity and unethical behavior. I'm also looking at compensation among police officers and their productivity in terms of clearing crimes through arrest. There is a financial insecurity element to that field, because if you think about why people work off-duty or overtime, it's often because of the money that comes with it.

I want to keep pursuing this research and hopefully have some impact on changing policies or practices. To me, that's the measuring stick for all the effort I'm putting in—can I make a difference? Then I'll know I've succeeded in what I'm doing. »

Interview conducted and edited by Jane Burns

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

FEARLESS LEADER

Julie Howard rises to the C-suite by learning to adapt and face challenges head on

If you were handed a résumé or saw a LinkedIn page that belonged to Julie Howard (BBA '85), it might look like a textbook path of *How to Become a CEO*.

After all, the chief executive officer and chairman of the board of Navigant Consulting, Inc. worked her way up from consultant to leadership positions at the Chicago-based worldwide firm. Each step was a learning experience that prepared her for the next one, culminating as the leader of a company with nearly 6,000 employees in 60 offices in North America, Europe, the Middle East, and Asia.

But a standard path to success?

"It's been anything but," Howard says.

Her path was a little more complicated than it looks, but the end result is no less impressive. Since 2012 she has been CEO of Navigant, a consulting firm that specializes in health care, financial services, and energy. In 2014, she was named chairman of the board. Last year, *Forbes* named Navigant to its list of America's Best Midsize Employers for the third consecutive year and the magazine recognized Navigant as one of America's Best Management Consulting Firms. In Howard's time as chairman and CEO, the company has significantly transformed its business portfolio, innovated new service offerings, developed technology-enabled solutions, and nearly doubled in employees. In 2018, Navigant had revenues of $743.6 million.

Howard was named one of Chicago's 25 Most Powerful Women by the city's *Make It Better* magazine and was recognized by the organization CEO Connection on its national list of Most Influential Women of the Mid-Market. She was named a Woman of Achievement by the Anti-Defamation League. She is also a champion of women's leadership development and is a co-founder of the Women's Leadership and Mentoring Alliance.

"I talk to a lot of women's groups and I often get the question of, 'How did you do this?'" says Howard, a former member of the WSB Dean's Advisory Board. "It wasn't textbook. I tell people I've worked full time, part time, and no time over the course of

Continued on page 16 »

Navigant's corporate headquarters are in downtown Chicago, but as CEO of the global firm, Julie Howard also travels throughout the world. She became Navigant's CEO in 2012 and chairman of the board in 2014.

"YOU HAVE TO LEARN TO ROLL WITH THE PUNCHES AND BE WILLING TO RAISE YOUR HAND AND STEP FORWARD FOR WORK THAT MAKES YOU UNCOMFORTABLE."

—JULIE HOWARD (BBA '85)

my career. I had three children and sought to integrate my personal and professional needs in a way that worked for me and my firm over time."

'You just have to face it'

That it all worked out wasn't a stroke of luck but a testament to the core values that Howard has held since the beginning of her career: adaptability, a desire to challenge herself, and holding fear at bay—as well as a commitment to supporting women's career development.

"When our former CEO was passing the baton to me, he said he'd never met anyone as fearless as me, and that's probably true," Howard says. "You just have to face it. Figure out if you are going to participate in the challenging opportunity or not. Everybody has a choice."

The world of consulting wasn't Howard's specific choice when she was in college, though she knew she wanted to pursue business and majored in finance. Her father was a professor in the School of Education at UW–Madison, and her mother was a nurse. Growing up in an academic household helped shape her goals.

"I was always around really bright people and was challenged at an early age," Howard says. "My dad used to run my sister and me through literacy tests they were developing for students. I think that's why I gravitated toward consulting. I wanted to be around people who were well-educated and incredibly bright—MBAs, PhDs, economists, scientists, and so on."

Learning teamwork at WSB

Her time at WSB cemented the appeal of surrounding herself with smart people. Business school projects shook up the routine of individual study, Howard says, and connected her with classmates in a variety of disciplines. She realized the power of teamwork and has held firmly to it throughout her career.

"I really learned that to be successful you have to recognize the things you don't do well and then fill the gaps," she says.

Upon graduation, Howard received offers in finance, trading, banking, and consulting, ultimately choosing consulting because of the flexibility and problem-solving nature of it. She joined Peterson Consulting and eagerly headed off from her Madison-area home to start life in Chicago. Right away, there was a slight hiccup to that plan. Her first consulting assignment required her to spend 18 months in central Michigan, and she got on a plane every week to go there. It wasn't the exciting assignment she had hoped for in San Francisco or New York, but she quickly learned a lesson that continues to serve her well: be adaptable.

"I wasn't a whiner, I just said, 'OK, this is my situation, what can I learn from this to leverage into my next opportunity?'" she says.

The opportunities came. She helped open an office in Detroit. Her work caught the attention of a partner who recommended her for consulting work in New York. She was on a steady career track, but stepped away from it to raise her three children. Eventually she went back to consulting part time and working a flexible schedule, which was a less common option in the early 1990s.

"I never looked at going part time or taking time off as a career-limiting move, and I also knew the only person who was going to judge that was me," she says. "I tell young people today—men and women—that their career is long, that to take a couple years off or switch course is okay. So many things will come along that you have to adapt to and you have to decide if it's an opportunity or a roadblock."

Working toward the C-suite

In 1998, Navigant Consulting acquired Peterson Consulting. Soon afterward, Howard was tapped to join the corporate team. It was a risk to leave consulting, but she saw it as a chance to try something new and the move launched her executive career. She was the company's chief operating officer from 2003 to 2012 before becoming CEO.

Though Howard worked for a progressive and supportive company, she was the only woman in the C-suite for many years, and began working to build more opportunities for women inside and outside her organization. She began at her own firm, creating the Women's Leadership Forum, an annual invitation-only event for Navigant clients to build relationships with other women leaders. With two women she had met at the forum, Howard founded the Women's Leadership and Mentoring Alliance (WLMA) in Chicago. It now has four regional branches throughout the U.S.

"It's just creating an avenue for women who are early in their career, middle of their career, or in transition to network with each other and build business relationships across industries," she says.

Dorri McWhorter (BBA '95), CEO of YWCA of Metropolitan Chicago, was still working in the private sector when she met Howard through WLMA and got a firsthand look at what her fellow Business Badger was doing to support women's leadership development.

"She's a great role model not just because she's a woman in leadership, but because she chooses to lead the way she does," says McWhorter, whose organization honored Howard as an Outstanding Leader in Business in 2016. "She's a great example of how you can be a leader but still represent your values. It's difficult to do that as a public company CEO, but she navigates that very well."

Failure as a learning experience

While Howard is a solid role model for success, she emphasizes to young people the importance of failure, and she knows this from firsthand experience. In 2007, a business within Navigant did not perform as anticipated and the impact to the company was significant, a situation for which Howard was accountable as the company's COO. It was, she says, a public and embarrassing mistake that resulted in a demotion, and she considered leaving the company.

She took a walk on Chicago's lakefront with a mentor she had met through a consulting assignment 20 years earlier. As Howard talked about things she thought the company could do better, he suggested she step forward with a plan to lead an area of need. She did exactly that, and landed a role leading the company's strategic plan development and growing its international operations. A year later, she was once again Navigant's COO.

"At first I thought, 'I can't do this anymore,' and people thought I would leave the company," Howard says. "But you swallow your pride and figure out how you are going to redirect from what you thought was your path. Failures will happen, and they're a good thing because you learn from them. I don't know how else you learn."

Julie Howard was honored by the YWCA of Metropolitan Chicago and its CEO Dorri McWhorter (BBA '95), right, for her work in leadership development for women.

"SHE'S A GREAT ROLE MODEL NOT JUST BECAUSE SHE'S A WOMAN IN LEADERSHIP, BUT BECAUSE SHE CHOOSES TO LEAD THE WAY SHE DOES."

—DORRI MCWHORTER (BBA '95)
CEO, YWCA OF
METROPOLITAN CHICAGO

That chapter was proof again that the textbook for Howard's career isn't the list of positions she's held, but how she got to them. That's a topic she eagerly shares with anyone who wants to follow in her footsteps.

"You have to learn to roll with the punches and be willing to raise your hand and step forward for work that makes you uncomfortable," she says. "If it's not on a prescribed path sometimes people don't accept the opportunity. There is no 10-year plan, a lot of things are happenstance. Have goals, for sure, but be willing to adapt and flex." »»

Photo courtesy of YWCA of Metropolitan Chicago

WSB Associate Professor Justin Sydnor is director of the BRITE Lab, where faculty gather research that provides them with insights that benefit the classroom and industry.

Where Research Begins

BRITE Lab provides a resource for gathering data that drives knowledge in the classroom and beyond BY JANE BURNS | PHOTO BY PAUL L. NEWBY II

Very quietly, in what looks to be a basic computer lab full of students, a different type of studying happens on a frequent basis. It's not term papers nor assignments students work on; instead, they're choosing a house to buy, picking a health care plan, or setting a fair retail price on a product.

The students don't walk away with a new house or insurance plan, though. Their choices contribute to research experiments that help Wisconsin School of Business professors gain insights into an individual's decision-making process. More than 100 such experiments have been held at the Behavioral Research Insights Through Experiments (BRITE) Lab on the UW–Madison campus since 2012. At the state-of-the-art BRITE Lab, faculty and PhD students in business, consumer science, and other social sciences gather data that become the foundation of their research.

"The BRITE Lab is an important resource for the Wisconsin School of Business because it helps faculty from a range of different disciplines do cutting-edge research," says Associate Professor Justin Sydnor, director of the BRITE Lab and the Leslie P. Schultz Professor in Risk Management. "All leading business schools have faculty who conduct behavioral business experiments to better understand consumer and managerial decision-making. The BRITE Lab is our resource for making that happen."

A collaboration between WSB and the School of Human Ecology (SoHE), the BRITE Lab's shared resources include a computer lab, a small grant program to help fund experiments, a faculty director and assistant faculty director, and a PhD student to manage the lab. It also provides a database of more than 3,000 students who have signed up to be part of the subject pool.

"Without the BRITE Lab, I'd have to recruit subjects, train them, prepare them," says Paola Mallucci, assistant professor of marketing at WSB, who has run several experiments in the lab. "The programs we need are very specific, too. I know I can just show up and run the experiment, and someone else has taken care of the IT work."

Much of Mallucci's research deals with themes of social pressure and fairness, and how they can affect decisions such as product pricing. Subjects in her experiments might answer questions about what they would do or pay in certain situations, or might play games that simulate business situations in which they take on a role of a manufacturer or retailer.

Former Albert O. Nicholas Dean François Ortalo-Magné and Soyeon Shim, dean of the School of Human Ecology, were instrumental in the lab's founding. They wanted to increase research support and recognized faculty need for a resource for experimental studies. In these kinds of studies, researchers generate new data by asking subjects to make decisions. It's a research method commonly used in marketing, accounting, operations, management, and risk management. It's also common in consumer science, so a partnership with SoHE made perfect sense. Philanthropy, including Wisconsin Naming Gift funds, played a role in the lab's founding and continues to support it.

The lab is in SoHE's home, Nancy Nicholas Hall. It has three rooms—the computer lab that seats 21, an administrative space, and another room that can be adapted to a researcher's needs. This flexible room once transformed into a small convenience store as a researcher studied choices "shoppers" made.

"The BRITE Lab is a magnet for collaborative research on this campus, pulling together consumer sciences, business, economics, and other disciplines to better understand human behavior and decision-making," says Shim. "The lab is critical as a way to recruit cutting-edge researchers and graduate students."

BRITE Lab research must follow two key parameters. First, all research must be incentivized. Subjects are paid an average of $15 per hour, though it can be more depending on choices they make in the experiment. For example, subjects might be given theoretical money that they share or negotiate with depending on the study, and what they are left with is translated into real dollars at the end of the study. That incentivized pay helps researchers better gauge behavior. Second, researchers must be completely transparent with their subjects.

"People know they are told the truth, and should believe everything they are told," Mallucci says. "That's invaluable."

Sydnor says because of the BRITE Lab, WSB has been able to distinguish itself from peer institutions in several areas, including experimental accounting research, behavioral operations research, and behavioral insurance research.

"The BRITE Lab is a magnet for collaborative research on this campus."

—SOYEON SHIM
DEAN, SCHOOL OF HUMAN ECOLOGY

The process of working with research subjects, analyzing data, then writing and editing an article for acceptance into an academic journal can be slow, making the impact of the BRITE Lab increasingly clearer. Twenty papers that used BRITE Lab research or resources have been accepted for publication, 14 from WSB faculty.

"That new knowledge is brought into the classroom by our faculty but also into classrooms around the world," says Sydnor, whose research on choosing health insurance plans was helped by a BRITE Lab grant. "Many of the studies have practical implications for industry. All of this activity enhances our reputation as one of the world's leading business schools. That's exciting to see." »

BRITE LAB BY THE NUMBERS

224
Average hours per month of use during peak months of the academic year

28 Faculty members who have run studies, including 17 WSB faculty

3,135
UW–Madison students registered in the database

113
Studies run since 2012

17,000
Times students have participated in research sessions since 2012

8 TO WATCH UNDER 40

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

BY JANE BURNS AND SIRI PAIRIN
PHOTOS BY PAUL L. NEWBY II

RODNEY LYNK JR. (BBA '09)

City: Milwaukee
Title: Chief academic officer, Milwaukee Excellence Charter School
Previous jobs: Principal, Rocketship Education; teacher, Teach For America

Why he's among the 8 to Watch: Lynk devotes his life to making education more accessible and bridging the academic achievement gap between white and black students in Wisconsin. After two years, his school has nearly closed the achievement gap, with math scores triple the state average and reading scores double the state average for black students.

His guiding mission: "I aim to create pathways and experiences for all students to get the education they deserve. My role is to design and execute our instructional approach, which is based on business concepts like incorporating data-driven systems, listening to the student/customer voice, and applying measurable results."

Steps to success: Lynk, who grew up in inner-city Milwaukee, knew from a young age that he wanted to go to the Wisconsin School of Business and have access to the courses and learning opportunities it offers. In ninth grade, Lynk was admitted into UW–Madison's Precollege Enrichment Opportunity Program for Learning Excellence (PEOPLE), which aims to provide opportunities and increase college enrollment for Wisconsin students of color. Through the PEOPLE program, he visited the UW–Madison campus regularly. Lynk says that exposure was pivotal in affirming his path to education.

Key career moment: Despite having several corporate jobs lined up after graduation, Lynk went a different route. Reflecting on the state of the educational landscape and how it affected him growing up, he decided to apply for Teach For America and became a math teacher.

The impact of a WSB degree: "It was isolating sometimes, being

the only black person in some of my classes at WSB, but professors were very welcoming and willing to help—that kept me going.

"The School gave me skills that assist me to do what I'm doing now with a business mindset. WSB has made me a dynamic force in the educational landscape and a great manager. My business background gives me a one-up on other leaders."

Advice to students and young professionals: "Be open to learning and be open to failure."

What inspires him: Education and learning. "There are a lot of analytical minds that we nourish and want to help grow at my school now. I think a lot of our students could do well at the Wisconsin School of Business if they had the right guidance. That motivates me."

Kristen Berman photo by Jim Newberry

KRISTEN BERMAN (BBA '06)

City: San Francisco
Title: Co-founder, Irrational Labs
Previous jobs: Co-founder and principal, Common Cents Lab; product manager, Intuit

Why she's among the 8 to Watch: Berman is a leader in the field of behavioral science and studies how people act in the marketplace. She co-founded Irrational Labs, a behavioral product design company that helps organizations understand and leverage behavioral economics to benefit their users.

Key career moment: While working at Intuit, Berman heard a talk by Dan Ariely, professor of psychology and behavioral economics at Duke University. She eventually landed an apprenticeship with Ariely through which she explored the craft of behavioral science.

Steps to success: Berman quit her job at Intuit and, together with Ariely went on to co-found Irrational Labs and start the behavioral science group at Google. The two continued their collaboration and started Common Cents Lab, a behavioral science initiative out of Duke focused on improving the financial lives of low- to moderate-income Americans.

The impact of a WSB degree: As a sophomore, Berman started an IT customer service company called Net Nerds, which sparked her interest in entrepreneurship.

"I didn't have any business background, but I saw that there were entrepreneurship classes offered, so I petitioned Jon Eckhardt, the instructor, to get into one of the classes. I wasn't yet admitted into WSB, but I needed to take this class because I was starting a company. It was great because I got to learn and apply the principles in the same breath."

Advice to students and young professionals: "Ask for what you want. If you don't know what you want, ask someone how you can help them."

What inspires her: Alternative life design, people who challenge the status quo.

Favorite part of her field: "Most of the time, people believe that if we can only change our minds, our beliefs, our attitudes, that it's the best way to change our behavior—but actually the behavioral science hypothesis says that we should change the system. In this field, we have the opportunity to design a better system for us and for others."

CODY CANDEE (BBA '11)

City: San Francisco
Title: CEO and co-founder, Bounce
Previous job: Global product manager, Intuit

Why he's among the 8 to Watch: Candee started Bounce, a venture-backed startup that helps people find a place to leave their belongings anywhere in a city. The company's locations—more than 100 across New York, San Francisco, Chicago, and Washington, D.C.—have been used to store tens of thousands of personal items.

The vision for his company: "The big vision for Bounce is to be the interface between you and everything you own," says Candee. "People spend too much time planning their lives around the things that they own. So much time is wasted commuting out of your way because of your things. Bounce will be cloud computing for the physical world so that you can access your things wherever you are."

Steps to success: After graduating, Candee spent four months backpacking through South America, lived and worked in India for a brief time, and traveled around Southeast Asia. His time abroad helped inspire the idea for Bounce.

Key career moment: "I had the idea for Bounce brewing in my head forever. I decided to try it out. My co-founder came to New York where I was living at the time and we formally started building the company in October 2017. Now we have over 100 retail locations and over $1 million in angel investment."

Number of countries visited: 50

The impact of a WSB degree: Candee wasn't admitted to UW–Madison at first. In fact, he formally appealed his admission decision. Eventually, he was the last student admitted to the freshman class in 2007. Determined to prove he was a chance worth taking, Candee studied hard his freshman year and earned close to a 4.0 GPA. He also started Delta Sigma Pi, a co-ed business fraternity. The challenge and subsequent reward of getting admitted imbued Candee with a special appreciation for the power of persistence—something he says he employs regularly in his career now.

Advice to students and young professionals: "The more you can define where you want to be in 10 years, the better. Plan backwards. Get started; do stuff."

Cody Candee photo by Jim Newberry

KATIE HENSEL (BBA '06)

City: Madison, Wisconsin
Title: Executive director, Tri 4 Schools
Previous job: Project manager, Epic

Why she's among the 8 to Watch: By starting her own nonprofit, Hensel helps combat childhood obesity by making health, sports, and fitness more accessible to children at more than 200 schools in Dane County.

Key career moment: While working at Epic implementing surgical software, Hensel had a firsthand glimpse into the obesity epidemic. This inspired her passion to help fight childhood obesity by bringing sports to kids.

Steps to success: After leaving Epic in 2011 and investing $5,000 of her own money, Hensel set out to start her own nonprofit. To date, more than 10,000 children have participated in Tri 4 Schools events.

Trying out triathlon: Hensel's first weekend on campus was the first time the Ironman Triathlon took place in Madison. Though she had no background in swimming, biking, or running, she was so inspired that she set a goal to do an Ironman someday. Hensel joined the triathlon club and learned how to swim, bike, and run. Her senior year of college, she finished her first Ironman.

"Through that process, I totally changed my life in terms of eating, stress, sleep, and exercise. It had worked for me, so when I started seeing all these things around me about the obesity epidemic and budgets getting cut for physical education, I thought maybe I could use triathlon to make a difference for the health of kids in my community."

The impact of a WSB degree: "At WSB, so much of the work we did was in teams, so I learned how to get along with a lot of different personalities and skill sets. Forming those skills and relationships was my most important takeaway from my time at the Wisconsin School of Business because much of what I do now requires that I work with different groups of people."

Favorite part of her job: Empowering kids, schools, and communities to be healthy and happy.

What inspires her: Teachers, educators, and playing a role in kids' success.

> **"At WSB, so much of the work we did was in teams, so I learned how to get along with a lot of different personalities and skill sets."**
>
> —**KATIE HENSEL** (BBA '06)
> EXECUTIVE DIRECTOR, TRI 4 SCHOOLS

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DAN SARBACKER (MBA '11)

City: Madison, Wisconsin
Title: Digital transformation portfolio director, American Family Insurance
Previous jobs: Project manager, Oculus, Inc.; business strategist, Design Concepts; previous innovation and design positions, American Family Insurance

Why he's among the 8 to Watch: Sarbacker uses human-centered design—a creative, empathetic approach to problem-solving—to help drive value and innovation for products, services, and internal processes. He's been interested in easing user experience through thoughtful design since he studied and worked in architecture.

Key career move: His first job after earning his MBA was with Design Concepts, a Madison-based new product consulting firm. "It was my first chance to bring business and design together and use both my MBA and my architecture degrees."

Design thinking in a corporate environment: It might not seem obvious to bring skills of design or entrepreneurship to a large company, but that's the enjoyable challenge, Sarbacker says. Finding and addressing pain points that customers or internal users have with products or processes adds value. He helped launch a new enterprise within American Family, Moonrise, which connects qualified workers with temporary shift work as needed. "Our company's role is helping people manage risk, and you can define risk in our lives in many ways."

Representing the U.S.: While living in St. Louis in the early 2000s, Sarbacker started playing Australian rules football to stay in shape. He took to the game, and earned a spot on the U.S. team that competed internationally. "It was a pretty surreal experience, flying all over the world to represent the U.S. in a sport I'd never heard of until I was 23." He combined his career and the sport by creating his own internship experience during the summer between the first and second year of his MBA degree, playing for a club in Australia and finding consulting work with local small businesses and the city council. He retired after 12 years as a player and now is a coach on the U.S. squad.

The impact of a WSB degree: Sarbacker earned his MBA in entrepreneurial management and found it an "invigorating" space in which to work. Working with entrepreneurs while honing his business skills helped him chart a course for his long-held ideas about building value for companies through better design. "My wife is thrilled I have been able to monetize how weird I am."

ANNE NORMAN (BA '03, MBA '17)

City: Madison, Wisconsin
Title: Senior vice president and chief marketing officer, UW Credit Union
Previous jobs: Brand manager and director roles, American Family Insurance; brand manager, Culver's

Why she's among the 8 to Watch: Norman's creative approaches to brand marketing have helped some of Wisconsin's most visible companies find new ways to engage with their customers.

Key career moment: While at American Family, Norman and another colleague developed the company's DreamBank. Building on the company's mission of protecting dreams, they wanted to explore ways for people to pursue their dreams. "We created a community space where we brought in a number of experts to help people, be it with entrepreneurship or with creativity. It was about strengthening community."

Steps to success: Norman has built upon all her job experiences to get where she is today. "Everything I did at Culver's or American Family, combined with my MBA and life coaching, has set me up for this job and experience. I love to study what consumers want next and then make it come to life." Most recently, she led a branding relaunch at UW Credit Union.

The impact of a WSB degree: While working with DreamBank, Norman stated that her dream was to get an MBA and enrolled in the Wisconsin Executive MBA Program. She absorbed the opportunity to collaborate with peers from a variety of fields and learn how they problem-solve. She brought that into her work and was soon promoted to enterprise brand strategy director at American Family. "I started to create all these relationships across the organization. Company leadership saw me as someone who was able to get things done."

Working with locally iconic brands: At her desk, Norman has a photo of the Kohl Center hockey rink with three advertisements side by side: Culver's, American Family, and UW Credit Union. "I saw that at a Badgers' hockey game and thought, 'There's my résumé!'"

Advice to students and young professionals: Patience. "I'm proud of my career because I worked for it and grew step by step. I didn't get my undergraduate degree and become a vice president. I haven't always been an executive. If you have a strong work ethic and a desire to have fun, what you can achieve is limitless."

CHERIE LEONARD (MBA '12)

City: New York
Title: Senior group manager, global oral care insights, Colgate-Palmolive
Previous jobs: Consumer and market insights positions in North America, Colgate-Palmolive; manager of market analysis, Vi (formerly Classic Residence by Hyatt)

Why she's among the 8 to Watch: In a global role with Colgate-Palmolive, Leonard builds strategy and leads initiatives throughout the world for some of the company's key brands and categories.

The appeal of market research: Leonard loves how her work lets her flex her analytical side and her human side. "You can slice numbers a hundred different ways, but there can be a misconception that research is all numbers. It's also a lot about understanding people."

Key career move: Moving into a global position two years ago opened Leonard's eyes to different points of view. "I started seeing the business from a very different perspective. We're a North American company but 78 percent of our sales are from beyond North America. It's a challenge to understand where we can find synergies and what we have to be aware of culturally."

Working around the world: Leonard's travels pique her curiosity and she loves learning cultural differences. "How different are shopping environments? How do people interact with their neighbors?" She was intrigued to learn that in some places, such as Latin America, one of the brands she works with is so universal that people just say "Colgate" any time they mean "toothpaste."

The impact of a WSB degree: Access to industry leaders through the A.C. Nielsen Center for Marketing Research made a huge impression on Leonard, but the overall WSB experience has had a lasting impact, too. "The passion and authenticity of the School is instilled in the students, and it's still with me today. It's hard to put that into rankings, but it's a tangible part of the Wisconsin experience."

Advice to fellow Business Badgers: Build a network and work to maintain it. "Have the courage to set up informal introductory conversations to build connections. Personally it's very fulfilling, but professionally it also builds your influence. You're keeping an eye on different parts of your organization and industry."

Cherie Leonard photo by Emily Davis

EVAN SENGBUSCH (MS ’09, MBA ’11, PhD ’12)

City: Monona, Wisconsin
Title: President, Phoenix
Previous jobs: Venture fellow, DJF Mercury; research positions, UW–Madison and the University of Iowa

Why he’s among the 8 to Watch: A scientist and business executive, Sengbusch joined the nuclear technology company Phoenix as its sixth employee and has increased its revenue sources, expanded its market reach, and helped it grow to 80 employees. He has helped the company raise more than $20 million from investors and secure customers such as the U.S. Army and General Electric.

Putting science to work: While pursuing a PhD in medical physics at UW–Madison, Sengbusch worked with a startup company in medical research, and it solidified his desire to apply his scientific knowledge beyond research. “Through that experience, I realized I wanted to work in an environment where we develop products that make it to the field,” he says. That led to pursuing an MBA while also earning his PhD to build a business foundation and feed his entrepreneurial spirit.

Making connections: As an MBA student, Sengbusch was assigned a consulting project for Phoenix, then a new startup just beginning to build its business and find applications for its technology in the fields of medicine, aerospace, and defense. He worked with the founder to revamp the company’s business plan and provide a market analysis. After completing his PhD, Sengbusch got back in touch with Phoenix and was hired as vice president.

The impact of a WSB degree: Diving into finance and accounting was key, Sengbusch says, as was a contest where he learned to pitch to would-be investors. A required management class he originally wasn’t excited to take continues to pay dividends, he says. “Now that I’ve been helping to grow a company, a huge part of my job involves how you deal with people.”

Scientist or businessman? Sengbusch sees himself somewhere in the middle. He is still passionate about cutting-edge science, but most of his work involves the business side of Phoenix—meeting with customers, would-be customers, and investors. “If you had told me when I started college that this was where I was going to end up, I would have been really surprised.” »

Class Notes

1950–1959

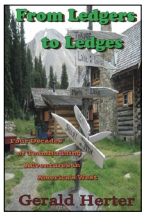
Robert Keller (BS '50) has been a realtor in Madison, Wisconsin since graduation, and is still active in development and apartment management (Whitcomb Square Senior Apartments in Madison). He developed what is now the Powless Tennis Center in Madison and Park Village Shopping Center in Beaver Dam. Keller plays tennis and three-cushion billiards in his leisure time.

Franklyn Gimbel (BBA '58), founding partner of Milwaukee-based trial and litigation law firm Gimbel, Reilly, Guerin & Brown, LLP (GRGB), was awarded the Lifetime Achievement Award by the Milwaukee Bar Association.

Thomas Halvorsen (BBA '59, MBA '60) has written and published *You Can't Say Can't: Conquering Challenges of a Lifetime Disability*. The book covers nine segments of Halvorsen's life from age 4 to the present. He has traveled to 21 foreign countries and has been on the Great Wall of China. He has climbed to the top of the Acropolis in Athens. He is now talking to groups of disabled people, families, and caregivers to give them hope and encouragement.

1960–1969

Martin Feldman (BBA '64) and his wife, Janet, celebrated their 50th wedding anniversary with a cruise to the Caribbean and spent the following week in Orlando with family.



Gerald Herter (BBA '67, MBA '69) is semiretired as managing partner of HMWC CPAs & Business Advisors in Southern California. The firm recently celebrated 50 years in business. To mark that anniversary, Herter wrote an article, "Team-Building Traditions That Make the Firm Stand Out," in *Accounting Today* and also has written a book, *From Ledger to Ledges*.

1970–1979

Alan Hale (MBA '76) has two adorable grandchildren. Four years ago, he started a marketing research and consulting firm specializing in providing voice-of-the-customer research and consulting for companies in business-to-business markets. Work includes customer satisfaction and loyalty, new-market assessments, go-to-market strategies, channel assessment, new product and service assessment, and lost-customer analysis.

Ramesh Sharda (MBA '78, PhD '81) was inducted in 2018 as a fellow of the Institute for Operations Research and the Management Sciences (INFORMS). INFORMS is the largest professional organization of analytics professionals, faculty, and students.

Bill Statz (BBA '78) and his company, STATZ Corporation, were honored with an Outstanding Small Business Award, disabled veteran business category, at the 2018 MARKETPLACE Governor's Awards. STATZ Corporation of Cross Plains, Wisconsin, was founded by Statz, a Vietnam veteran, in 2004. The company is a Department of Defense contractor.

Randy Kemnitz (BBA '79) earned a PhD in personal financial planning from the Kansas State University Institute of Personal Financial Planning.

1980–1989

Mike Koutnik (MS '80) was recently awarded the Allen H. Miller Sustained Service Award by the Wisconsin Land Information Association.

Virginia Lee McMurray (MA '81) was named associate vice president of development at Hendrix College.

Charles Carpenter (MS '82) retired in April from the State of Wisconsin Investment Board after 30 years. He says, "Investing in real estate, private equity, venture capital, private debt, and hedge funds has been rewarding, but it's time to move on to other things."

Larry Plaster (BSIE '82, MBA '82) was recently named medical sector manager for Texas Instruments. In this role, he manages a global team of sales and applications engineers focused on understanding the needs of major medical customers and developing custom solutions to meet their needs.

Barbara Lackey (MAcc '84) retired as director of the public accounting, consulting, and technology firm, Crowe.

Mary Francell (MA '85) has opened a private practice as a lactation consultant in Bellingham, Washington. She also blogs and is an occasional guest host for the "Attachment Parenting" podcast.

1990–1999

Bruce Campbell (MSIS '90) and three PhD researchers have finished design of a Proficiency of Ocean Data Science

ALUMNI SPOTLIGHT

TIM HOTCHANDANI (BBA '04)

was recently named one of the Wisconsin Alumni Association's Forward under 40. Hotchandani counsels companies through Rothschild & Co., one of the world's largest financial advisory firms. His Wall Street career has also included roles at Deutsche Bank, Lehman Brothers, and Thomas Weisel Partners. Hotchandani stays involved with the School by mentoring students in the Investment Banking Club, an organization he co-founded during his time at WSB.

minor at the University of Rhode Island and are in the last semester of delivery as part of a three-year grant for the Office of Naval Research. The five-course program will be made available to other institutions for use in the classroom or as a distance learning sequence.

Nancy Sandy (MBA '90) was named CEO at Taconic Biosciences. Sandy joined Taconic in 2016, progressing through roles as senior vice president of product strategy and marketing, chief operating officer, and president before being named CEO. She leads corporate initiatives to streamline operations, aligns internal teams, strengthens Taconic's culture, and drives growth in both revenue and profitability.

Bronwyn Barrera (BBA '94) was promoted to senior marketing manager at the American Academy of Orthopaedic Surgeons with oversight of all education, membership, practice management, and annual-meeting marketing for the organization. With a focus in education marketing in the nonprofit sector, Barrera has spent the last 16 years marketing continuing medical education texts, periodicals, and courses at the academy.

Tracy Bigari (BBA '95) recently pursued a career change and became a licensed physical therapist assistant in 2018. She now works for Symbria Rehab as a senior fitness program specialist at Marquardt Village in Watertown, Wisconsin. In this position, she combines the business skills she acquired at WSB with her clinical skills and passion for fitness and wellness.

John Emory (MBA '97, JD '97) and **Laura Heilman Emory (BBA '95, MBA '98)** are in Milwaukee. John is co-founder and president of Emory & Co., a boutique investment banking firm that provides M&A advisory and business valuation services for middle-market companies. Laura founded Emory Brand Consulting, providing business strategy and marketing consulting to foreign companies looking to grow in the U.S. They have a daughter and son.

Julie Fry (MBA '97) recently founded Gentreo, an online software company disrupting the estate planning market. Prior to founding Gentreo, she was an executive team member at the National Association for Home Care and Hospice and founded two other eldercare companies.

Jonathan Ward (MBA '97) completed a four-year diplomatic assignment in India, most recently as principal commercial officer at the U.S. Consulate General in Kolkata, where he led U.S. Department of Commerce export promotion programs in East India, Bangladesh, Nepal, and Bhutan. He will report to his next assignment, in Sao Paulo, Brazil, in the fall.

Kyle Breitzman (BBA '98) recently opened the doors to a new tax preparation office in Waukesha, Wisconsin, after burning many summer hours acquiring his enrolled agent certification.

Susan Chapman-Hughes (MBA '98) was promoted to executive vice president of global digital capabilities, transformation and operations, global commercial services at American Express Company. In April 2019, she spoke to Wisconsin MBA students as part of WSB's M. Keith Weikel MBA Leadership Speaker Series.

Tim Oswald (BBA '98) was promoted to vice president, corporate human resources at Regal in January 2019.

Continued on page 30 »

Class Notes

2000–2009

Adam Peer (BBA '00) was recently hired as the American Chemistry Council's senior director for packaging in the plastics division.

Shireen Karimi (BBA '01) is director of digital communications at the nonprofit Green America in Washington, D.C. She also performs with Silk Road Dance Company, preserving and showcasing traditional art and cultures at embassies, events, and even the White House, as well as in Singapore, London, Toronto, and around the U.S. She speaks three languages after studying and living abroad.

Parham Eftekhari (BBA '02) delivered a TEDx talk in February 2019 entitled, "Are You Our Best Hope for Cybersecurity?" in which he discussed the role society must play in holding technology manufacturers accountable when it comes to building secure technology. Eftekhari is executive director of the Institute for Critical Infrastructure Technology, a cybersecurity think tank providing research and advising on cybersecurity and national security.

Peter Gentry (BBA '02), owner of One Barrel Brewing Company, will be opening a second location in Door County. One Barrel has grown from a small tap room on Madison's east side that opened in 2012 and expanded to statewide distribution in 2015. It will now have a large presence in one of Wisconsin's most popular tourist destinations. Join him for a beer starting in Summer 2019!

James Strode (BBA '02) recently accepted the chair position in the department of sports administration in the College of Business at Ohio University in Athens, Ohio, where he will start in Fall 2019. Strode delivered the 110th commencement address at fall graduation at Ohio Dominican University on Dec. 17, 2018.

Julie Livingston (BBA '03) married Isaac John Livingston on June 24, 2017, at Copenhagen's beautiful town hall. They met after she moved to Denmark in 2014. On Nov. 18, 2018 they welcomed their daughter, Nora Pearl, to the world. Along with their cocker spaniel, Lulu, they are happily living in Copenhagen.

Kelly (Cramer) Schoultz (BBA '03) is thrilled to be joining Kellogg Corporation in sales management.

Amy Attenberger (MBA '04) will celebrate 15 years with Kimberly-Clark Corporation in July. She is currently director of shopper marketing for Kimberly-Clark's Walmart & Sam's Club businesses in northwest Arkansas. Her wife, Carly, her 3 1/2-year-old son, James, and their twin 17-month-old girls, Annalise and Beatrice, love the weather and the outdoors in Arkansas.

Danielle Marks (BBA '05) was named the senior loan team manager–managing director for Abbot Downing's nationwide lending portfolio. Abbot Downing is a private bank within the wealth management division of Wells Fargo Bank focusing on ultra-high net worth clients. Marks has been with Wells Fargo since her graduation from UW–Madison.

Laura Gramann Richter (BBA '07) recently celebrated the five-year anniversary of her growing home-organizing business Pieces into Place LLC. She was featured in the *Milwaukee Journal Sentinel* as an "organizing guru" and provided local perspective about the hit Netflix show *Tidying Up with Marie Kondo*. With the strong demand for organizing projects, she is expanding her team to include a fellow UW alumna!

Brooke Jackson (MBA '09) has joined YM&U talent management company as chief operating officer for North America. Jackson had been a talent agency executive at Paradigm.

2010–2018

David Shepherd (MBA '11) and his wife, Melissa, welcomed their first daughter, Lydia Louise, on October 6, 2018. She was born at 6 pounds, 1 ounce and 20 inches and is already a Badger fan!

ALUMNI SPOTLIGHT

MARK BURNS (BBA '08)

joined fellow UW–Madison alums at *The Onion* after graduation and later became a producer at The Second City comedy theater. The unique combination of these three institutions has sculpted his strange, dynamic skill set. He has now started his own company, Punch Up Creative, which uses its comedic expertise to help corporate clients tell their stories in a more entertaining fashion.

ALUMNI SPOTLIGHT

CATHERINE QUINLAN (BBA '13)

was named a 2018 Rising Young Professional by the Minneapolis business publication *Finance and Commerce*. Nominated by her peers, Quinlan, a commercial banker at BMO Harris Bank, was among a small group of Twin Cities professionals chosen to receive the award that recognizes the honorees' professional achievements and their community involvement and contributions.

Danielle Boyke (MBA '12) has returned to Wisconsin after six years on the East Coast. She recently joined C.D. Smith Construction as preconstruction coordinator and will be based out of the company's Fond du Lac, Wisconsin, headquarters. She is happy to have begun serving on the Wisconsin Business Alumni (WBA) Board last fall.

Erik Jochman (BBA '12) moved to San Jose, California, to join Google's IT residency program in 2012, and married his high school sweetheart, Vanessa Segovia (BS '12), in 2014. For the last five years, he has worked as a corporate operations engineer on Google's mergers and acquisitions technical integration team, leading corporate IT integrations for global acquisition, divestiture, and joint venture transactions.

Mark Westover (MBA '12) has joined the YMCA of Dane County as the organization's new president and CEO.

Seonjoo (Sean) Park (BBA '13, MAcc '14) and Susan Lee were married on July 28, 2018, in New York surrounded by family and friends from Madison, New York City, and South Korea. Sean proposed to Susan on Lake Mendota. Sean also started a new position as an assistant vice president at ABN AMRO Bank after four years with PwC, where he was a manager in the international tax services group.

Peter Geppert (BBA '15) is in the last semester of his master's program in the University of Michigan School of Public Health's health management and policy program. Last summer he completed an administrative residency at Massachusetts General Hospital. Following graduation in May he will assume a role at The Chartis Group as an associate consultant. A loyal Badger, Geppert is easy to spot in a crowd of blue in Ann Arbor.

Nathan Houdek (BA '02, MBA '16) was appointed deputy commissioner of insurance for the State of Wisconsin in January 2019. Nathan serves as the chief operating officer for the Office of the Commissioner of Insurance. In that role, he is responsible for managing the office's regulatory, communications, legal, legislative relations, and administrative functions.

Jackie (Benzine) Ullman (MBA '16) and **Mike Ullman (MBA '16, JD '16)** were married over Labor Day weekend in Boulder, Colorado. The couple met in the Wisconsin Full-Time MBA Program. They live in Denver, where Jackie works in brand management and Mike works in corporate real estate. In their free time, Mike and Jackie enjoy hiking with their dog and skiing.

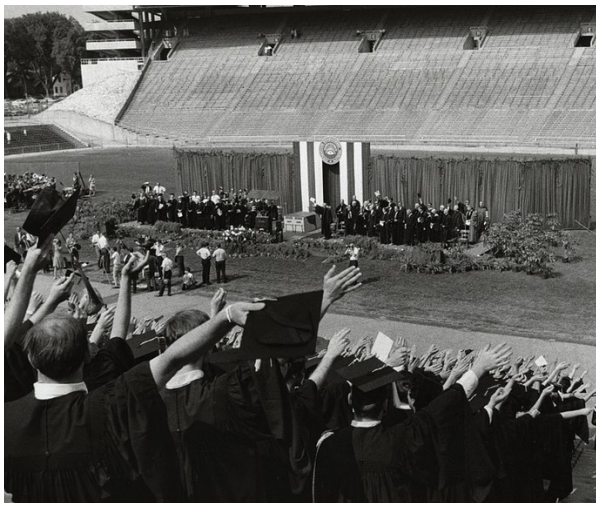
Jiyu Zhou (BBA '16, MAcc '17) recently relocated to the Cayman Islands with her job at EY. This is her second year with the company. She interned in Chicago, started full time in Los Angeles, and is now on a two-year rotation in Grand Cayman. In 2019 she began practicing yoga daily to cope with the public accounting busy seasons and help maintain a work-life balance.

Isaac Buttke (BBA '18) accepted an offer as a video associate for the Los Angeles Dodgers. He works in Midland, Michigan, with the Great Lakes Loons, a Dodgers' minor-league affiliate. He captures video, collects game data, and writes scouting reports on players in the Midwest League.

Jared Hoyer (BBA '18) is an associate actuarial analyst for Optum in Minneapolis, a consulting branch of UnitedHealth Group. He says the job has opened the door to many great opportunities: a new city to explore, a dynamic work environment in which to continue learning, and an occupation that makes him feel like he makes a difference. All of this, he says, is thanks to the skills he developed during his time in Madtown. Go Badgers!

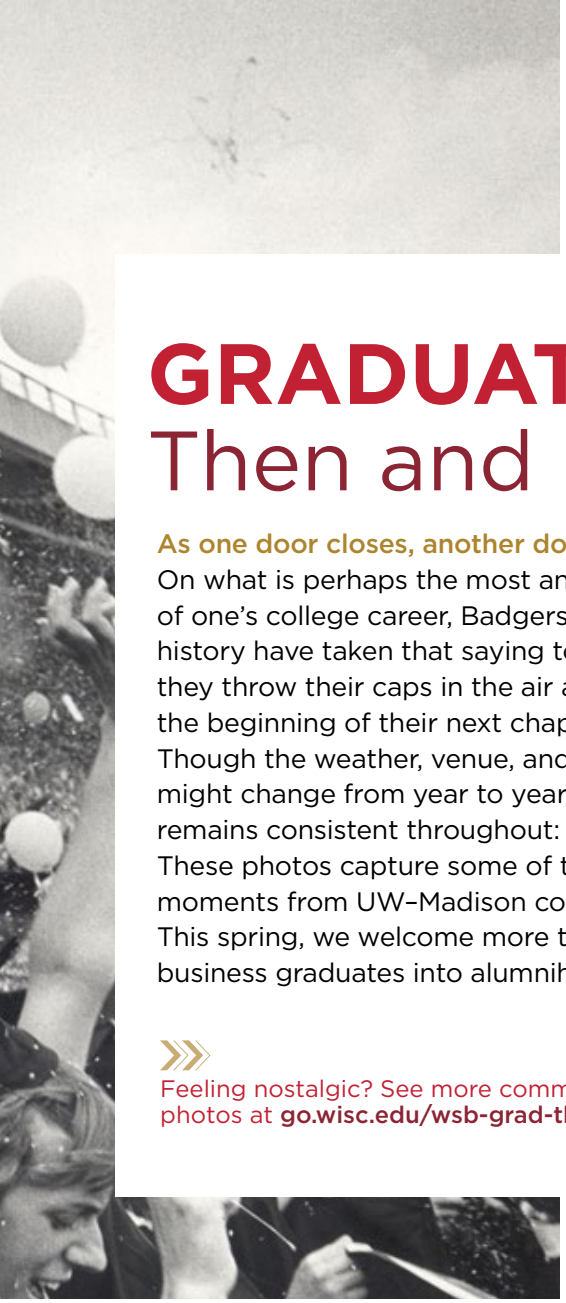
Read more Class Notes at **go.wisc.edu/wsb-update**

Happy graduates release balloons and throw confetti at Camp Randall in 1978.
UW ARCHIVES (ID S05307)



Class of 1968 graduates cheer and wave as they sing "Varsity" at Camp Randall.
UW ARCHIVES (ID S05271)

Business students participate in their graduation procession in Spring 1918 during World War I, "The Great War."
UW ARCHIVES (ID S05222)



GRADUATION
Then and Now

As one door closes, another door opens. On what is perhaps the most anticipated day of one's college career, Badgers throughout history have taken that saying to heart as they throw their caps in the air and celebrate the beginning of their next chapter of life. Though the weather, venue, and speaker might change from year to year, one theme remains consistent throughout: Badger pride. These photos capture some of the timeless moments from UW–Madison commencement. This spring, we welcome more than 900 new business graduates into alumnihood. »

» Feeling nostalgic? See more commencement photos at **go.wisc.edu/wsb-grad-then-now**

BBA graduates show their Wisconsin pride at commencement in Spring 2018.

Class of 2015 graduates grab a selfie during commencement at Camp Randall.

Climbing onto Abe Lincoln's lap for a photo in cap and gown is a time-honored tradition for UW–Madison graduates, as shown here in Spring 2014.

Photos courtesy of UW–Madison Archives, Paul L. Newby II, and Jeff Miller/UW–Madison

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