

# Olin Business

## PASSPORT



Global immersion, now departing.



WashU Olin Business School

“

The values-based, data-driven approach has been part of everything we've done thus far. Every case we read, every decision my group makes, we're thinking about it both with the values and the data—starting from our original class in St. Louis.

HANNAH LEVIN

ZACH FRANTZ

**The global  
immersion has  
been pretty  
packed, but it  
should be.  
Why else would  
I be here?**

SUSIE BONWICH

PRASHANT POONIA

**If school were easy,  
why would you  
pay a bunch of  
money to come  
here? I came here  
to be challenged,  
to push myself.  
And that's what  
I'm doing.**

I was very specific about what I wanted in an MBA program. One of those things was a global experience, a very diverse group of classmates. That was one of the primary reasons I applied to WashU.



”

Being able to go to the wineries and actually see their production and understand the process and the culture—we would not be able to get that if we were not here. You could read about it, but just seeing the passion and walking on that soil, it’s one of those things you can’t get otherwise.

JENNIFER DESAI



GIL ECKSTEIN

The same way you bond with your family, you bond with your groups. I got a group of very different individuals than I am and I learned how to work with them in an organized way. We had this process of team-building in the beginning, and now we’re united.

**The groups are diverse with different perspectives. We get to learn from each other, so that’s brought into the classroom and we have really rich conversations.**

ELLEN KENZORA



N



# Features



[OLIN.WUSTL.EDU/MAGAZINE](http://OLIN.WUSTL.EDU/MAGAZINE)  
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2019

## Olin Business

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## EMBRACING CHANGE

If I had to pick a theme for this year's edition of *Olin Business*, it might be transitions, innovations and advancements. The magazine you're holding right now is packed with stories that tie into that theme.

We've got new people, new programs, new ideas from Olin Business School and across the Washington University campus. Transitions, innovations and advancements touch WashU Olin from within our community and from the highest levels of the university—including the chancellor's office.

Let's start with our BSBA program, where we've welcomed another outstanding cohort of BSBA students with strong interest in a global experience. After 70% of our last class had one, we've shown it's a demand we're equipped to meet. Meanwhile, half of this year's Distinguished Alumni, our Dean's Medalist and all our Emerging Leaders (pages 10–13) were among the BSBA's of yesterday. I'm confident our current class will make a strong claim to be the innovators and leaders of tomorrow.

Across the campus, Andrew D. Martin was officially inaugurated on October 3, 2019, as WashU's 15th chancellor, and we thought it appropriate to introduce him with a Q&A, beginning on page 24. At Olin, we speak often about empowering leaders whose decision-making is informed by data and driven by principle. You'll be gratified to know how deeply that philosophy informs the leadership of our new chancellor.

You'll also meet Kelly Bean, who started in May as senior associate dean and the Charles F. Knight Distinguished Director of Executive Education at WashU Olin. With a new face in this newly created role comes a new charge: deepening the relationship between the Brookings Institution in Washington, DC, and WashU Olin. In a sense, old meets new in the charge Kelly faces. The relationship with Brookings reaches back generations. How can we leverage it to better serve the leadership needs of today? Read more on page 50.

Perhaps the biggest news of the year, however, is also the most transformational: the mammoth overhaul of the full-time MBA program. A coordinated effort involving dozens of Olin staff and faculty over more than a year of planning launched on June 24, 2019, when nearly 100 members of our newest MBA cohort arrived. Two weeks later, they decamped for Washington, DC, and the first leg of their 'round-the-world global immersion.

Read more on page 28 to understand how and why we worked so hard to distinguish ourselves with this bold approach to our full-time MBA.

New ideas. New approaches. New people. And Always Olin. Building on the strengths that represent the success of Olin. I'm proud to lead an institution that embraces the need to adapt in an ever-changing and increasingly faster paced world.

A handwritten signature in dark ink that reads "Mark P. Taylor". The signature is fluid and cursive, with a large, stylized 'M' and 'T'.

**Mark P. Taylor**

Dean and Donald Danforth Jr.  
Distinguished Professor of Finance,  
John M. Olin School of Business  
Board of Directors, AACSB

## Holekamp ‘put everything’ into the job



Dean Mark P. Taylor greets Cliff Holekamp after remarks at his retirement celebration.

Since starting work on his MBA at WashU Olin in 1999, Cliff Holekamp’s career has been deeply entwined with the campus. After he launched a startup as a student, earned that MBA in 2001, joined the faculty in 2008, taught entrepreneurship for nearly 12 years, started 14 courses in the discipline and helped more than 200 students launch their own startups, Holekamp said it was time to disentangle himself from Olin.

Holekamp retired from his teaching post effective June 30, 2019, to work full time at Cultivation Capital, the St. Louis-based venture capital firm he cofounded. Work there had become too consuming to fully focus on both that and his teaching responsibilities.

“I didn’t want to be the guy who is here in body, but not in spirit,” Holekamp said. “I wanted to leave knowing that I put everything into my job here every day.”

“

Cliff is a champion for his students and an ambassador for the road less traveled. While many of my classmates were pursuing more traditional post-MBA jobs, through Cliff’s guidance I was able to learn about career paths in the startup community.”

—Elise Miller Hoffman  
AB ’11/MBA ’16



Holekamp’s family—wife Megan, BSBA ’99, and daughters Millie (10) and Virginia (7)—joined him for the party.



### Villhard named to post

Soon after Holekamp’s departure, Dean Mark P. Taylor named Douglas Villhard as the new professor of practice in entrepreneurship and academic director for entrepreneurship for the business school. Villhard is cofounder and president of Second Street, a St. Louis-based audience engagement platform that provides services to thousands of mostly media-related companies, including Gannett, CBS, Gatehouse Media and Sinclair Broadcast Group.

At the same time, he’s a partner with his brother in Villhard Growth Partners, a private equity firm that invests in, partners with and grows strong, tech-enabled businesses and healthcare services companies.

“I’ve always loved teaching and working with students,” Villhard said of his new opportunity. “This has always been my lifelong dream even before the success I’ve had in business.”





## Olin celebrates Allen's 33-year tenure



Dean Emeritus Robert Virgil congratulates Ron Allen at his retirement party.

When Ron Allen arrived on WashU's campus for a new job as business school librarian, there wasn't a library—at least, not one adequate to serve a world-class business school. In 1986, Robert Virgil was dean, on a mission to raise Olin's profile. Simon Hall was under construction, and a state-of-the-art business library was part of the plan. Allen was to build the library from a tiny nook and be the first to hold an endowed directorship for the position as the Asa F. Seay Librarian.

"There was a sense of starting from nothing and growing this library into a first-rate service for faculty and students," Allen recalled on October 5, 2018, at a ceremony commemorating 33 years of building the Al and Ruth Kopelow Business Library and guiding it through technology changes.

Former deans Stuart Greenbaum and Mahendra Gupta recalled trying to commandeer space from the library to accommodate expanding Olin programs—efforts Allen rebuffed every time. "You fell in love with the place when you walked into Kopelow," Greenbaum said. Gupta called the library "the intellectual future of the school."

## Hamilton named first family business director



Nearly three years ago, Barton Hamilton was preparing to moderate a panel discussion at Olin's first family business symposium. Three symposia and \$9 million later, Olin has launched a research center

dedicated to the issues surrounding family-owned businesses—with Hamilton taking the lead as its first director.

Dean Mark P. Taylor appointed Hamilton effective February 2, 2019, and, with that, the Koch Center for Family Business officially launched. Hamilton says he's thrilled to be part of realizing the vision of the Koch family. Elke and Paul Koch, BSBA '61/JD '64/MBA '68, and Fran and Roger Koch, BSBA '64/MBA '66, began Olin's focus on family business in 2016 with a \$1.09 million donation to Olin. Their additional donation in 2018 endowed the full-fledged research center.

"The Kochs told me this is part of their legacy," said Hamilton, who is also the Robert Brookings Smith Distinguished Professor of Economics, Management and Entrepreneurship. "I feel great responsibility to be a steward for their legacy and do what I can to make the vision a reality."

The center creates and disseminates knowledge about the unique issues affecting family businesses, runs symposia, develops family business curriculum, leads student practicum projects with family business owners and sponsors a student club.

## McLean Parks touched by recognition from Malagasies

A WashU Olin professor has been honored with a certificate of "recognition and sincere appreciation" from the government of Madagascar for her contributions and the development of the Mahabo region where she's worked with students for more than a decade. An official from the country's federal government made an arduous, hours-long journey from the nation's capital of Antananarivo to recognize Judi McLean Parks in May while she was working with yet another class of students.

Since 2007, McLean Parks has worked on projects in collaboration with the Missouri Botanical Garden, projects designed to guide remote Malagasy citizens to create sustainable solutions to everyday problems that affect their lives while protecting the region's ecology.

McLean Parks, Olin's Reuben C. and Anne Carpenter Taylor Professor of Organizational Behavior, said she was grateful for the recognition from the Malagasy government. "This class is literally my heart and soul," McLean Parks said. "It's the one that gives me the right to explain myself when I meet St. Peter at the pearly gates. It validates the work we're doing."

The course takes as many as 20 students to a remote corner of the island nation each May to work with Malagasy residents. The projects stem from issues the residents themselves raise, and some have been revisited for further development and refinements from year to year. More than 160 students have participated.



A Malagasy official traveled hours to deliver a certificate of recognition to Judi McLean Parks last spring.

# Healthcare symposium draws hundreds

Some disagreed on the way to fix rising prescription drug costs. Others didn't see eye-to-eye on the medical efficacy of expensive proton beam therapy in treating cancer. But one theme drew universal agreement in Olin's healthcare symposium, a Calhoun Lecture Series event in January: The US healthcare system is broken, bloated and bound for change.

The symposium drew a crowd of students, alumni, local industry leaders and faculty that spilled from Emerson Auditorium into Frick Forum to hear two panel discussions and a keynote address from industry rock star Dr. Ezekiel J. Emanuel, whose credentials include private sector medicine, government policy and teaching at the University of Pennsylvania.

US spending on healthcare—\$3.5 trillion in 2017—was greater than the total GDP of several major global powers, including the United Kingdom, he noted. He shared the “single most depressing slide about American healthcare,” graphing healthcare spending from numerous developed countries against the life expectancy of their residents.

“We are spending a huge amount of money and not getting any return on it,” Emanuel told the audience, showing how the United States has “fallen off the curve” against countries that spend considerably less on healthcare, while their residents live much longer. The problem, Emanuel said, is a chronic case of wasted spending on unnecessary procedures, inefficient care and “pricing failures” that reward providers for the wrong outcomes.



**SEE AND HEAR MORE** See video highlights of Olin's healthcare symposium and the Data for Good conference (page 8) on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)

# Olin leads world in share of female startup founders

Olin has the world's highest percentage of female startup founders among its alumni, and their firms draw the highest average funding among any business school globally, according to an analysis of venture capital data.

A review of the backgrounds of nearly 80,000 entrepreneurs found that 26.1% of startup founders from Olin were women. In second

place, 16.8% of startup founders with a Harvard Business School credential were women.

Startups led by women with Olin credentials have secured an average of \$71.2 million in funding—more than startups by graduates of any other business school in the world, according to the September analysis done for business banking app Tide.

# The Bear Public House opens in Knight Center

With help from an emeritus member of WashU's Board of Trustees and our dean's eye for British culture, the Knight Center opened a new watering hole for members of the entire campus community—at least, those of drinking age.

The Bear Public House, off the Knight Center lobby, was officially dedicated on October 2, 2019, with a toast to Bob and Kathleen O'Loughlin, whose financial contribution made the project possible. Former trustee Bob O'Loughlin, CEO of Lodging Hospitality Management Corp., also collaborated with Dean Mark P. Taylor on the design.

The Bear becomes a second hangout in the building along with the EMBA Pub, long the scene for late-evening study groups and decompression time after class for Executive MBAs. That community space, tucked on the building's fourth floor, is on tap for a makeover.



Dean Mark P. Taylor toasts Kathleen and Bob O'Loughlin, benefactors of the project, at the dedication for the newly opened Bear Public House.

## Team awarded \$10K as Haiti ‘difference maker’

A team of Olin MBA and master of finance students won a \$10,000 grant toward work on a business plan for a trauma hospital in Haiti. The grant was one of 100 such gifts nationally from TIAA. Led by Olin’s Timothy Solberg, professor of practice in finance and board director of Project Medishare for Haiti, the five students included Dr. Lin Gu, MBA ’19, an emergency room doctor; architect Matilda Thomas, MBA ’19; and Davis Heniford, AB ’17/MSFQ ’18, Stefan Yu, AB ’17/MSFQ ’18, and team leader Lewis Luo, MSFQ ’18.

“

WashU Olin’s team of five students is truly going to make a difference to the healthcare of 11 million people.”

—Timothy Solberg

The students’ practicum project in Haiti is operated under Olin’s Wells Fargo Advisors Center for Finance and Accounting Research. The TIAA grant covered the cost of creating a business plan for a national trauma and critical care hospital and health system in Haiti, to replace infrastructure destroyed in the January 2010 earthquake.

“Our business plan is the key to unlock millions of dollars of donor funds to rebuild the only trauma and critical care hospital in Haiti,” Yu said. “It is special to be able to apply financial knowledge with such a clear humanitarian focus.”



Clockwise from top: Team leader Lewis Luo, Dr. Lin Gu, Stefan Yu, Matilda Thomas, Davis Heniford and Timothy Solberg.

## Olin team takes second consecutive finance competition

For the second year in a row, a WashU Olin team grabbed the first-place trophy at the prestigious Quinnipiac Global Asset Management Education Competition in March 2019 in New York City. A six-member team of master of finance students and BSBA students competed against 75 teams for the trophy in a competition culminating months of work managing a portion of the Washington University endowment fund, analyzing stock choices and presenting about the team’s investment strategy.

Olin Professor Timothy Solberg coached the winning team, which included Qiyuan “Tom” Tian, AB ’20; Liyu “Lily” Li, MSFQ ’19; Yu Zhou “Robert” Huang, MSFC ’19; Thien “Alvin” Nguyen, MSFC ’19; Carl Compton, BSBA ’19; and Hao-Lun “James” Pai, MSF ’19.



From left: Qiyuan “Tom” Tian, Liyu “Lily” Li, Yu Zhou “Robert” Huang, Timothy Solberg, Thien “Alvin” Nguyen, Carl Compton and Hao-Lun “James” Pai.

## Club initiates Africa-focused business elective for Olin

Olin Business School launched its first Africa-focused course, Africa Business Landscapes, in spring 2018. The idea emerged when members of the newly formed Olin Africa Business Club—and, more specifically, OABC President Ony Mgbeahurike, MBA ’19—noticed something missing from the curriculum: Africa.

The continent has seen major demographic changes, including a rising working age population, which continue to underlie mega-trends on the continent, availing African countries the opportunity to convert these changes into substantial demographic dividends and future economic growth.

Mgbeahurike felt Olin students and potential global business leaders should be aware of and learn how to leverage such opportunities in their workplaces and their future business endeavors. He enlisted the support of faculty, administration and OABC board members to introduce an Africa business course. The course dovetails nicely with Olin’s strategic plan, which includes a call to expand the global outlook of students as they prepare for their careers.



## Olin convenes Data for Good conference

Suppose your company made a substantial annual investment in a major civic event that measurably improved the lives of community members. Would that affect the business opportunities you pursue? The way you market your business? Your philanthropic spending? The answers, of course, are all “yes.”

But how do you know your investment is providing measurable returns? These questions were at the core of a featured presentation at Olin’s Data for Good conference on October 5, 2018.

The panel discussion with Tony Sardella, CEO of predictive analytics technology company evolve24 and adjunct lecturer at Olin, was part of a daylong event for business leaders and academics examining strategies for using data to make a positive and principled difference in businesses, organizations and the community at large.

“

There are now more cellphones on the planet than people. We’re instrumenting our bodies to measure everything from our heartbeats to what tugs at our heartstrings.”

—Jake Porway, keynote speaker,  
CEO and founder of DataKind

The Center for Analytics and Business Insights and the Bauer Leadership Center presented the conference, reinforcing Olin’s strategic priority to produce values-based, data-driven decision-makers equipped to change the world, for good. “It’s clear how carefully the organizers dovetailed their agenda with the needs of business leaders today and in the future,” Olin Dean Mark P. Taylor said.

The keynote speaker, Jake Porway, founded nonprofit DataKind, which partners data scientists with leading social change organizations to address questions that can maximize social impact.



## Trusted, rigorous, fulfilling, caring. Always Olin



You know when people say “the more things change, the more they stay the same”? As Olin enters its second century of existence, I can’t help but reflect on how much that line rings true, in the best way possible. One could think that because it has been 15 years since my graduation, I might feel like Olin is this distant memory or a place that “once was” the way I remember it.

But while it has grown into a powerhouse, developed new muscles, taken on a beautiful makeover, it really continues to be our Trusted Olin.

For example, you meet someone who is an Olin grad, from any program, any year, and you automatically feel a comfort and validation because of your shared experience. You know they worked hard, were challenged in the classroom and were exposed to transformational experiences. Despite differences in time and program, you know they went through our Rigorous Olin.

When you might feel a bit disconnected and have time to reengage, you can always come back to Olin and its plethora of ways to get involved. Networking, speaker series and mentoring programs, to name a few, exist to not only enrich the lives of those on campus, but to continue Olin growth beyond the grounds. Through these opportunities, you can hear about all kinds of updates and new projects while remembering how much you enjoyed your time at our Fulfilling Olin.

My favorite way to stay connected is through various mentoring opportunities and student interaction. Taking time to hear about their priorities, their interests, their activities—their drivers, really—and providing little bits of advice or stories to help them through something really helps me feel like I’m staying true to my Olin roots. It helps to continue the values instilled in me through my time at our Caring Olin.

In the end, you can characterize your Olin in so many ways, but no matter what you choose, the important part is that when you’re ready to come back for more, waiting for you will always be our Olin.

*Olin Alumni Board President SiSi Beltrán Martí, BSBA '04, is director of marketing at Build-A-Bear Workshop and an avid community volunteer, serving on the boards of Forest Park Forever, Casa de Salud and the Build-A-Bear Foundation.*

# Welcome new faculty members

Seventeen new faculty members and six postdocs have joined Olin in accounting, finance, operations, strategy and marketing.

## TENURE-TRACK FACULTY

**Brett Green**, associate professor of finance  
**PhD:** Economics, 2009, Stanford **Prior to Olin:** Haas School of Business, University of California Berkeley

**Emily Grijalva**, assistant professor of organizational behavior **PhD:** Industrial/organizational psychology, 2013, University of Illinois at Urbana-Champaign **Prior to Olin:** The University at Buffalo, assistant professor of organization and human resources

**Brent Hickman**, assistant professor of economics **PhD:** Economics, 2010, University of Iowa **Prior to Olin:** Queens University, the University of Wisconsin and the University of Chicago

**Paulo Natenzon**, assistant professor of economics **PhD:** Economics, 2011, Princeton **Prior to Olin:** WashU Arts & Sciences, where he worked since 2011

**Elanor Williams**, associate professor of marketing **PhD:** Social psychology, 2008, Cornell University **Prior to Olin:** Indiana University

**Song Yao**, associate professor of marketing **PhD:** Marketing, 2009, Duke University **Prior to Olin:** Nearly two years at the University of Minnesota and eight years at Northwestern University

**Minyuan Zhao**, associate professor of strategy **PhD:** Economics and international business, 2004, New York University **Prior to Olin:** University of Pennsylvania, with experience in entrepreneurship, the automotive industry and a government think tank

## VISITING PROFESSORS

**Seung-Hwan Jung**, visiting assistant professor of operations and manufacturing management **PhD:** Operations and manufacturing management, 2017, Olin **Prior to Olin:** Texas A&M University Kingsville

**David Rapach**, visiting assistant professor of finance **PhD:** Economics, 1994, American University **Prior to Olin:** Sixteen years at Saint Louis University as a research collaborator with Olin's Guofu Zhou

**Giorgio Zaranone**, visiting associate professor of economics **PhD:** Management, 2008, Universitat Pompeu Fabra **Prior to Olin:** Madrid, where he spent the past decade at the Colegio Universitario de Estudios Financieros

## PROFESSORS OF PRACTICE

**Kelly Bean**, professor of practice in leadership, director of executive education **MHR:** Business and human resources, 1998, University of South Carolina **Prior to Olin:** The University of Virginia in a similar role

**David Huntoon**, professor of practice in leadership, senior director of military program **Master of Military Arts and Sciences:** 1988, School of Advanced Military Studies, US Army Command and General Staff College **Prior to Olin:** A 40-year military career that included a stint as the superintendent at the US Military Academy at West Point

**Doug Villhard**, professor of practice in entrepreneurship, academic director for entrepreneurship **EMBA:** 2013, Olin **Prior to Olin:** A serial entrepreneur who launched, sold, bought, advised and invested in companies

**Liberty Vittert**, professor of practice of data analytics **PhD:** Mathematics and statistics, 2015, University of Glasgow **Prior to Olin:** Visiting professor at Harvard for this academic year before she returns to Washington University, where she served as a visiting professor in statistics in Arts & Sciences this past academic calendar

## LECTURERS

**Hossein Amini**, lecturer in data analytics **PhD:** Industrial engineering, 2019, Kansas State University **Prior to Olin:** Research involving 3D printing at KSU

**Samira Fazel**, lecturer in data analytics **PhD:** Industrial and systems engineering, 2018, Wayne State University **Prior to Olin:** Visiting professor in statistics and industrial engineering, Louisiana Tech

**Richard Palmer**, senior lecturer in accounting **PhD:** Accountancy, 1990, Southern Illinois University-Carbondale **Prior to Olin:** Returning to Washington University, where he served as a visiting professor; Copper Dome Faculty Research Fellow, Southeast Missouri State, and the Lumpkin Distinguished Professor of Business, Eastern Illinois

## NEW POSTDOCS

**Craig Anderson**, marketing

**Benjamin Dow**, organizational behavior

**Andrew Gray**, economics

**Thao Vuong**, finance

**Ning Xu**, organizational behavior

**Dan Zhao**, finance



**From left:**  
Kelly Bean, Doug Villhard, Elanor Williams, Craig Anderson, Minyuan Zhao, Paulo Natenzon, Emily Grijalva, Brent Hickman, Benjamin Dow, Hossein Amini, Dan Zhao, Ning Xu, Andrew Gray, Richard Palmer, Seung-Hwan Jung, Samira Fazel, Brett Green, Song Yao

# 2019 Distinguished Alumni

For 31 years, the Distinguished Alumni Awards have recognized Olin Business School alumni who have attained career distinction. Honorees embody the characteristics of leadership: progressive thinking, high standards, uncompromising integrity, commitment, courage and confidence. They're models for Washington University students and alumni.



**From left:** John P. Wareham, Gene Austin, Teri McClure and Steven Cohen

**Gene Austin, MBA '87**  
*President and CEO, Quorum Software*

With more than 30 years of experience leading high-growth tech businesses, Austin helms a leading provider of financial and operations software for the oil and gas industry. Austin's career began in 1982 as a sales representative for HP and he rose through the ranks at several firms before joining Careerbuilder.com as employee 10, helping to lead the firm through a 1999 IPO. Later, he served as CEO for two software companies—Convio and Bazaarvoice—leading both to successful exits for investors, one in a 2010 IPO, the other in a private equity sale in 2018. In January 2019, Austin joined Quorum Software as president and CEO. Austin and his wife, Shar, have two adult children, Kathryn (Ben) and Jay (Sarah). All reside in Austin, Texas.

**Steven Cohen, BSBA '89**  
*Partner, Elliott Management Corporation*

In his position, Cohen oversees global risk and trading with an additional focus on cross-asset derivative products. Since his arrival in 2003, assets under the firm's management increased from \$2 billion to \$35 billion, making Elliott one of the largest hedge funds under continuous management. Cohen's prior experience includes stints at Cathay Financial and Spear, Leeds & Kellogg. Cohen and his wife, Jocelyn, are generous supporters of the Scholars in Business Scholarship Program, and Steve is a member of Washington University's New York City Regional Cabinet. His firm regularly hires interns from Olin and hosts an annual dinner for students during the New York Finance Trek. The couple has two children, Garrett and Ethan.

**Teri McClure, BSBA '85**  
*Chief human resources officer and senior vice president, labor, United Parcel Service (retired)*

In her role, McClure was responsible for human resources, employee communications and labor relations for more than 481,000 UPS employees worldwide and served on the company's management committee. She had previously served as UPS's general counsel and corporate secretary. After graduating from Emory University's School of Law, she worked in private practice on labor- and employment-related civil litigation. McClure serves on The UPS Foundation's board of trustees and the boards of several other philanthropies, including Heart for Africa, the Task Force for Global Health, City of Refuge and the board of trustees for United Way Worldwide. She and her husband, Roderick, reside in Atlanta and have two daughters, Kristin and Morgan.

**John P. "Jack" Wareham, MBA '68**  
*Chairman and CEO, Beckman Coulter Inc.*

Before retiring in 2005, Wareham had been CEO of Beckman Coulter since 1998 and chairman since 1999. He was named non-executive chairman of Steris Corporation in May 2005. During his tenure at Beckman Coulter, Wareham managed a corporate restructuring that significantly improved margins and led an acquisition strategy that united Beckman and Coulter as a new industry leader in diagnostics. Wareham joined Beckman Instruments Inc. in 1984 following a 15-year career with SmithKline Corporation. Wareham has served as a board member or chairman for several organizations, including Steris plc, AdvaMed (Advanced Medical Technology Association), the Bowers Museum and the Keck Graduate Institute of Applied Life Sciences. He and his wife, Lois, live in California. They have two grown children and three grandchildren.



## Dean's Medal

*The Dean's Medal recipient is selected by Dean Mark P. Taylor. The medal is awarded to friends whose dedication and service to WashU Olin have been exceptional. By providing wise advice, pursuing high objectives and inspiring the enthusiasm and support of others, Olin's Dean's Medalists have made a significant difference to the school and enhanced its progress.*

### Lawrence E. Thomas, BSBA '77

Lawrence E. Thomas, honored April 5, 2019, as Dean's Medalist, has maintained a strong connection to the university community since arriving in the mid-1970s. He began his undergraduate study in science, but soon discovered he was attracted to the business school and switched majors. A 1977 summer internship opened doors to a career with Edward Jones.

After graduation, Thomas joined Edward Jones and located corporate bond investments to fit the needs of individual investors. He became a principal in 1983 and rose through the ranks establishing the firm's government bond department, overseeing mortgage-backed trading, joining the financial adviser development and more, until assuming his current role co-leading the university channel for financial adviser career development in 2013.

Thomas has supported Washington University as chair of his 10th reunion class and as a leader in the national Black Alumni Council. He is a past president of Olin's Alumni Association Executive Committee, a past chair of the Alumni Board of Governors and serves on Olin's National Council. He is a 1997 WashU Distinguished Alumnus and a 2009 Olin Distinguished Alumnus. He has completed three terms on the Board of Trustees. Thomas began supporting scholarships in 1986. He has established the Lawrence E. Thomas Scholarship, the Wesley Thomas Scholarship and the Lawrence E. Thomas/Edward Jones and Company Scholarship.

“

We must continue to make sure we enroll students here from all economic levels. Washington University gave us something we could walk away with, other than just a degree, and we should all give as much back as we possibly can.”

—Lawrence E. Thomas

“The scholarship was certainly important for me, because I wouldn't have been able to attend a private university otherwise,” he said. “We must continue to make sure we enroll students here from all economic levels. Washington University gave us something we could walk away with, other than just a degree, and we should all give as much back as we possibly can.”

Thomas is a member of executive committees of the United Way of Greater St. Louis, Barnes-Jewish Hospital Foundation, the St. Louis Zoo and the Securities Industry and Financial Markets Association (SIFMA) Foundation. He holds MBAs from Lindenwood University and Northwestern University.

“The university belongs to all of us, especially those of us who are alums,” he said. “It's because of the university that many of us have grown up to be contributing citizens, and grown in our professions.”



**SEE AND HEAR MORE** Watch video tributes to our emerging leaders, distinguished alumni and the Dean's Medalist on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)

2019

# Olin Emerging Leaders

The Emerging Leader Award recognizes recent Olin Business School alumni who exemplify leadership, innovative thinking and vision.



## Harsh Agarwal, BSBA '06

Director, EQT Partners Inc.

Olin professors and former classmates remember Agarwal, the first in his family to study outside India, as the “finance junkie” who would spend hours talking about companies, building financial models or pitching investments in Apple in 2003. After graduating, Agarwal landed an investment banking job at Goldman Sachs in New York, advising on \$55 billion in M&A transactions. In 2008, Agarwal moved to TPG Capital in San Francisco and soon pursued an MBA at Stanford University. He later pursued a more entrepreneurial path at Swedish private equity firm EQT Partners, building the firm’s US tech investments and pursuing his passion for investing. He sponsors an Olin undergraduate scholarship and is an active participant in Olin’s treks and mentorship programs.

## SiSi Beltrán Martí, BSBA '04

Director, marketing,  
Build-A-Bear Workshop

Beltrán Martí grew up in Puerto Rico and came to St. Louis in 2000 to attend Washington University. Upon graduation, Beltrán Martí joined Build-A-Bear Workshop and works as an avid community volunteer, serving as president of the Olin Alumni Board and on the boards of Forest Park Forever, Casa de Salud and the Hispanic Chamber of Commerce. She has also been a mentor for college students through Washington University and the Regional Business Council. In 2007, the *St. Louis Business Journal* named her one of St. Louis’s Top 30 under 30, and in 2014, the publication honored her as a Diverse Business Leader. This past year, Beltrán Martí was named the Kathryn Nelson Keeper of the Park by the City of St. Louis and Forest Park Forever.

## Alexander D. Borchert, BSBA '06

Managing director of investments,  
Altus Properties

Borchert’s passion for entrepreneurial real estate investment was sparked in his junior year at Olin, when he tapped into the Olin network by reaching out to alumni to investigate career paths in real estate development and investment—leading to an internship that launched his career. Today, Borchert leads the investment division at Altus Properties, responsible for the leadership of its equity investments, acquisitions, dispositions and project capitalizations. While there, he’s nearly tripled the firm’s assets under management. He sits on the WashU Alumni Board of Governors and Olin’s Alumni Board. Borchert and his wife, Dana, have supported an Olin undergraduate scholarship since 2011. He and his wife have two children, Wyatt and Willow.



**Atima Lui, BSBA '12**  
Founder and CEO,  
NUDEST

Born to a Sudanese refugee father and black activist mother in Topeka, Kansas, Lui says her dark skin tone never quite fit in with the community's standard of beauty. As founder and CEO of fashion and beauty tech startup NUDEST, Lui licenses patent-pending skin tone matching AI technology to help fashion and beauty brands produce and sell products for women of all skin tones. With an MBA from Harvard in 2016, Lui has been named one of CIO.com's Top 20 Female Entrepreneurs to Watch, and has been featured in *Forbes*, *Glamour*, *Cosmopolitan*, *Seventeen*, the *Huffington Post* and *SELF* on CBS. Lui's entrepreneurial spirit sparked early at WashU Olin, where she started a full-service hair, nail and tanning salon targeted toward multicultural customers.

**Teresa Teodori, BSBA '09/MSF '09**  
Head of strategy and chief of staff,  
Gerson Lehrman Group

After graduation, Teodori joined McKinsey & Company in Dallas, focusing on serving private equity clients on both due diligence and portfolio company work. She joined New Mountain Capital in New York two years later, where she led two private equity investments, several add-on acquisitions and became the first female vice president on the private equity team. In 2018, Teodori joined Gerson Lehrman Group as head of strategy and chief of staff to the CEO, working closely with the CEO to articulate the firm's new strategy, vision and purpose statement. She is a member of the Olin Alumni Board, executive chair for her WashU reunion committee and serves in Olin's mentorship programs. She sponsors a scholarship in memory of her late grandmothers, Myra Buonocore and Philomena Teodori.

**THIRD DEGREE GLASS FACTORY**

WashU Olin hosted a luncheon to recognize our 2019 Emerging Leaders at Third Degree Glass Factory (the setting for this photograph). The St. Louis-based art studio and education center was established in 2002 by WashU alumnus Jim McKelvey, AB/BSCS '87, and Doug Auer.

The studio offers the public an opportunity to discover the qualities of glass in its many stages and to have an experience with glass in whatever form they might find it.

# Olin Research

July 1, 2018, through June 30, 2019

As WashU Olin strives to enhance the awareness, reputation and use of our faculty research, our reputation is spreading. In fact, out of 100 prominent business schools in the United States and abroad, the *Financial Times* in 2019 ranked Olin 12th for excellence in research productivity. Here are more fun facts about Olin research.

64

research papers  
published



Dick Mahoney

10,000

dollars Dick Mahoney, distinguished  
executive in residence, grants to  
Olin Award-winning research

29

journals that  
published  
Olin research

113

mentions of  
faculty in the  
media

75 research  
faculty  
members

48

percent of faculty  
quoted or mentioned  
in the media



This year's Olin Award winners take an online shopping trip to analyze how e-commerce retailers know which products you'll find most irresistible. Read more on page 44.

2.93 billion

unique website views of all media  
coverage involving Olin



## In the news

### A selection of major media mentions for Olin faculty in the past 12 months

CityLab, *The Atlantic*, December 4, 2018: Olin research by former Olin postdoc Emily Gallagher anchors a long piece focused on cities and their challenges.

National Public Radio's On Point, December 12, 2018: Todd Gormley appears live to address index investing.

CNN Business, December 14, 2018: In an op-ed, Radhakrishnan Gopalan, John Horn and Todd Milbourn apply research published in *Harvard Business Review* on executive compensation to news about Shell's plan to push for greater reductions in greenhouse gases.

*The Atlantic*, January 8, 2019: Research from Hillary Anger Elfenbein on affective presence. Why are some people just comfortable to be around and others, frankly, aren't?

*Washington Post*, January 12, 2019: A piece on how 41-year-old quarterback Tom Brady deals with his much-younger teammates featuring an organizational perspective from Andrew Knight.

National Public Radio, January 26, 2019: Featuring Sydney Scott's research into what opponents of GMO foods think they know—and what they really know.

*Daily Mail*, January 30, 2019: Featuring Robyn LeBoeuf's research into the downside of those cellphone travel selfies.

*Fast Company*, March 20, 2019: Lamar Pierce's research shows employees in pay-for-performance-based organizations show increased use of anxiety and depression medications.

*Wall Street Journal*, June 8, 2019: Anne Marie Knott quoted in a piece focused on whether giants like Facebook and Google have lost the motivation to innovate.

## Selected faculty honors

**Seth Carnahan**, associate professor of strategy: Strategic Management Society recognized him with the BPS Emerging Scholar Award.

**Tarek Ghani**, assistant professor of strategy: Brookings Institution named him a Nonresident Fellow of Global Economy and Development.

**Baojun Jiang**, associate professor of marketing: *Production and Operations Management* appointed him as senior editor.

**Robyn LeBoeuf**, professor of marketing: *Poets & Quants* named her one of the top 50 undergraduate business professors in the world.

**Olin's Operations and Manufacturing Management Department**: *SCM Journal List* ranked OMM in the top 15 globally for research productivity.

**Lamar Pierce**, professor of organization and strategy: Appointed department editor for organizations at the journal *Management Science*.

**Fuqiang Zhang**, professor of operations and manufacturing management: Appointed to the Dan Broida Professorship in recognition of his contributions and leadership in research and teaching.

**Guofu Zhou**, Frederick Bierman & James E. Spears Professor of Finance: Inquire (Institute for Quantitative Investment Research) UK and Inquire Europe recognized him with the annual prize for the best paper presented.

# Seen & Heard

The involvement of business leaders and the Olin community is essential to the Olin experience. Our sincere thanks to the people featured on these pages, as well as the hundreds of others who have helped enrich the education of our students and strengthen the business school.



## DEFINING MOMENTS

1. **Bob Chapman**, Chairman and CEO, Barry-Wehmiller Cos. Inc.
2. **Arnold Donald**, BSME '77, President and CEO, Carnival Corporation & plc
3. **Jennifer Labit**, EMBA '12, President and CEO, Cotton Babies
4. **Kathy Mazzarella**, Chairman, President and CEO, Graybar
5. **Anthony Rodio**, MBA '92, President and CEO, YourMechanic Inc.

## SPORTS BUSINESS SUMMIT (LEFT TO RIGHT)

6. **Patrick Rishe**, Director, Olin Sports Business Program, WashU Olin
- Steve Chapman**, EVP/Chief Revenue Officer, St. Louis Blues
- Dan Farrell**, CEO, StoneCastle Cash Management LLC

## DISRUPTION AND INNOVATION IN HEALTHCARE

7. **Ezekiel Emanuel**, MD, Vice Provost for Global Initiatives, the Diane v.S. Levy and Robert M. Levy University Professor, Chair of the Department of Medical Ethics and Health Policy, University of Pennsylvania; Senior Fellow, Center for American Progress

## LEADERSHIP PERSPECTIVES (LEFT TO RIGHT)

8. **Linda Haberstroh**, EMBA '10, President, Phoenix Textile Corporation
- Leann Chilton**, EMBA '99, Vice President, Government Relations, BJC HealthCare
- Ratna Craig**, EMBA '11, Principal Consultant, Slalom
- Hillary Anger Elfenbein**, John K. Wallace Jr. and Ellen A. Wallace Distinguished Professor and Professor of Organizational Behavior, WashU Olin Business School
- Vicki Felker**, EMBA '13, Vice President and General Manager, Golden Products Division, Nestlé Purina PetCare
- Valerie Toothman**, BSBME '01/BSAS '01/MBA '08, Executive Vice President, Brand and Beverage Marketing, Drinkworks





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#### GRADUATION SPEAKERS

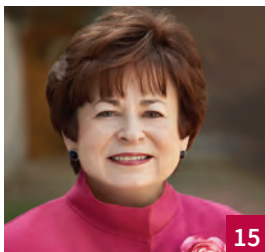
9. **Coco Jijia Lu**, EMBA–Shanghai '10, Talent and Development Lead, Corporate Center and Integrated Services, The Coca-Cola Company
10. **Nathaniel J. Davis**, EMBA '09, President and CEO, Drinkworks
11. **Atima Lui**, BSBA '12, Founder and CEO, NUDEST
12. **Lori M. Lee**, BSBA '88/MBA '89, CEO, AT&T Latin America and Global Marketing Officer, AT&T Inc.
13. **Ken Yamaguchi**, MD, EMBA '12, Executive Vice President, Chief Medical Officer, Centene Corporation

14. **Dr. Jimmie Lenz**, MSF '15/DBA '16, Principal, Financial Risk Group

#### WOMEN IN LEADERSHIP

15. **Maxine Clark**, President and CEO, Clark-Fox Family Foundation; Founder, Build-A-Bear Workshop
16. **Marie-Hélène Bernard**, President and CEO, St. Louis Symphony
17. **Karen Branding**, EMBA '03, Senior Vice President of Public Affairs, Federal Reserve Bank of St. Louis
18. **Laura Freeman**, Chief People Officer, Schnucks Markets Inc.

19. **Elaine Agather**, Chairman, JPMorgan Chase & Co., Dallas Region; South and Midwest Region Head, J.P. Morgan Private Bank



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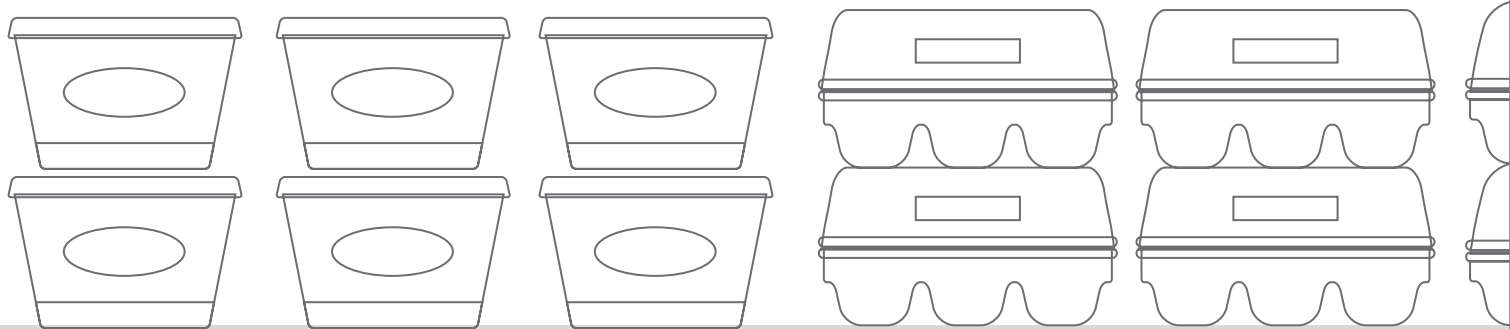
19

# Elevating Higher Purpose

How the scholarship of  
two WashU Olin professors  
aligns with the desire for  
meaning in work among  
consumers, employees  
and companies.

By Joe Dwyer



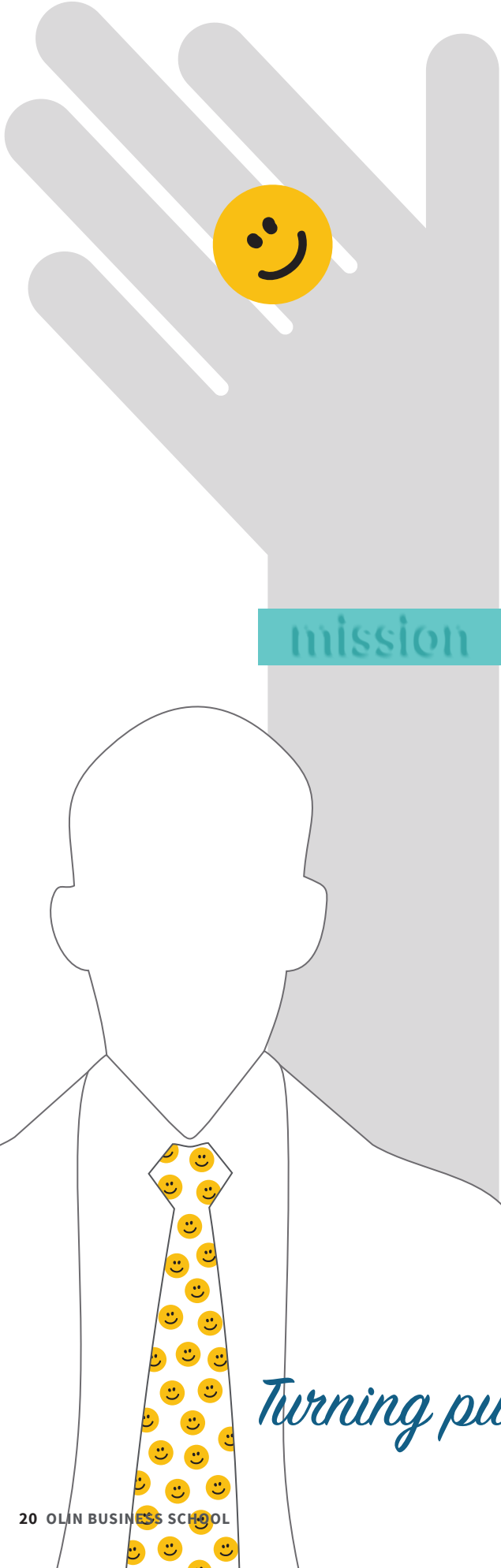


For Dave Peacock, being values-based and data-driven is key to the success of Schnucks Markets in achieving its higher purpose of “nourishing people’s lives.” Peacock, EMBA ’00, is president and COO of Schnucks, a St. Louis-based regional grocery chain with 15,000 employees. Communicating Schnucks’ purpose is vital to the company’s culture, he said. It’s also important in attracting new employees to the company, which hires as many as 5,000 new workers each year.

“We have regular sessions to talk about the importance of our Midwest family values and how that fits with our purpose of nourishing people’s lives,” he said. At Schnucks, those values speak to a customer-first mentality, the willingness to try new things, a culture of tolerance and hard work and haste to help those in need.

Peacock also formed a data-focused unit at the company in January, hiring Tom Henry, a member of the board of WashU Olin’s Center for Analytics and Business Insights, to serve as chief data and analytics officer. Henry now leads a 50-person business unit with the mission of “constructing and maintaining a purpose-built information management environment, governed and utilized by teammates at all levels of the enterprise, where trusted and increasingly intelligent insights are produced.”

*Have a nice day!*



Nearly 80%  
of Americans say  
they're more loyal  
to purpose-driven  
brands.

mission

#### Meeting consumer demand

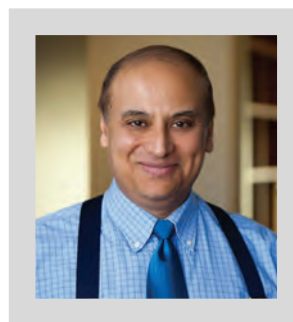
Schnucks' efforts align with growing consumer sentiment. Nearly 80% of Americans say they're more loyal to purpose-driven brands, according to a 2018 study by public relations agency Cone/Porter Novelli. The same study said more than three-quarters aren't satisfied with brands that only make money; they expect companies to positively affect society.

That shift is in step with WashU Olin's brand positioning—to "champion better decision-making by preparing and coaching a new academy of leaders who will change the world, for good."

The movement dovetails with the work of Olin professors Stuart Bunderson and Anjan Thakor, who are at the forefront of this advancement in business strategy that could help workers achieve professional success and fulfill values-based ambitions in their professional lives.

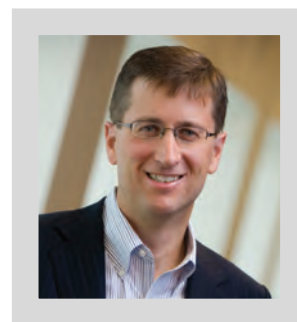
Bunderson, director of Olin's Bauer Leadership Center and the George and Carol Bauer Professor of Organizational Ethics and Governance, has published a book about it, *The Zookeeper's Secret*; Thakor, along with Robert E. Quinn from the University of Michigan, published a new book in August called *The Economics of Higher Purpose* and a cover story ("Turning Purpose into Performance") in the July–August 2018 issue of *Harvard Business Review*.

*Turning purpose into performance*



**Anjan Thakor**

Director of doctoral programs and  
John E. Simon Professor of Finance



**Stuart Bunderson**

Director of the Bauer Leadership Center  
and George and Carol Bauer Professor  
of Organizational Ethics and Governance

## Millennials seek purpose as much as profit in their work, so communicating about a purpose-driven organization can be an advantage when recruiting 20-somethings or MBA students.

### Benefits: Dollar signs and beyond

A common theme of Thakor's and Bunderson's scholarship indicates that young professionals, and many others, want to work for companies that articulate a greater purpose—improving the world where they can, whether that's in their local communities or addressing societal issues worldwide.

In addition, their work shows more than anecdotal evidence that purpose-driven organizations generate more worker and customer loyalty. Increasingly, workers are holding their employers more accountable and demanding to see more examples of executing on purpose, according to Thakor.

Those companies with the most clarity in the pursuit of their purpose frequently perform better financially, according to a 2016 study led by The Wharton School.

Thakor and Bunderson, however, also warn of pitfalls in creating a purpose-driven organization. Leaders of purpose-driven companies can't take on every charity case and could face backlash from employees when workers' pet projects aren't a priority. Further, having a purpose doesn't guarantee financial success, especially for startups.

"Creating a higher purpose is not a tool or tactic to make more money or achieve better financial performance," said Thakor, the John E. Simon Professor of Finance and the director of doctoral programs at Olin. "Turning purpose into performance is very hard. Emotionally, it takes a lot of effort."

He stresses that firms must meet two conditions: First, the identified purpose must be authentic, and second, it must be communicated with clarity. Thakor says being authentic is hardest, in part because it goes beyond putting posters on walls and communicating from HR to employees.

### Can purpose have a downside?

"Every company now has a statement of principles that is displayed, and most of the time people in an organization understand it has virtually no meaning for the decisions the company makes," Thakor said. "So, it doesn't really affect the employees."

For a purpose-driven company, that's not the case. Managers and employees are vested in the core values and make decisions based on what they believe supports those core values. As a result, being purpose-driven will have costs and impose constraints.

"That's especially significant when a company's competitors are without purpose and have no restrictions," Bunderson said. "Those competitors are not restrained in the business deals they will pursue. Purpose has to be backed by actions, mission and commitment. The purpose-driven company will say, 'We won't do that.'"

While there are hazards in the purpose-driven organization, Bunderson and Thakor agree that the benefits of being purpose-driven outweigh the risks.

# Once the purpose has been discovered and established, it should carry over into all aspects of the company, from how meetings are run to the people who are hired.

“There are a couple of ways purpose can help,” Bunderson said. “It’s not just feel-good, and it can be a competitive advantage.”

For example, millennials seek purpose as much as profit in their work, so communicating about a purpose-driven organization can be an advantage when recruiting 20-somethings or MBA students—or when fielding inquiries from recruiters.

“If you want to hire the best and brightest, an organization that has articulated a higher purpose really can make a difference,” Bunderson said. “People are more committed if there is an attraction beyond just a salary.”

Sue McCollum, JD ’15, said having a values-based purpose, especially during challenging times, engages employees and keeps them moving in a positive direction. McCollum is chairman and CEO of wine and spirits distributor Major Brands Inc.

**“Having a purpose makes people stakeholders,” she said. “It makes everyone feel that there is something bigger we are fighting for and creates a stronger community. We build business by building the communities we serve. So, merging our vision with our values is a critical point.”**

One of the ways Major Brands does that is through its Safe Home program, offering thousands of free rides home a year to bar patrons in a partnership with ride-hailing service Lyft. “It’s part of our push for social responsibility and accountability that has become really important to our people here, to our suppliers and to our customers,” McCollum said.

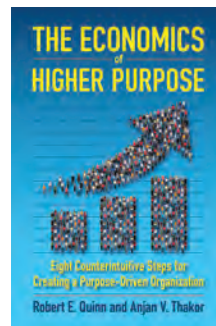
## **The challenge: Establishing purpose**

Workers, customers and investors want to be part of something greater than themselves, research has shown. Having a greater purpose, however, has to be more than a mission statement and jargon about respect, teamwork and shared vision, Thakor said. It’s about creating leaders who are prepared to make, and stick with, difficult values-based, data-driven decisions.

The biggest challenge is for leaders to establish a company’s higher purpose, Thakor said.

“Giving to charity is not higher purpose; every company does that,” he said. “It’s not having a mission statement; most companies have those. It’s about going through a group of exercises to discover an authentic purpose that will guide all future business decisions.”





In his book, Thakor cites Apple and Walt Disney Co. as examples of companies that successfully established their higher purpose. Disney's purpose in Disneyland was to create "a place for people to find happiness and knowledge." For Apple, he offers a Steve Jobs quote: "Great companies must have a noble cause. Then it's the leader's job to transform that noble cause into such an inspiring vision that it will attract the most talented people in the world to want to join it."

Once the purpose has been discovered and established, it should carry over into all aspects of the company, from how meetings are run to the people who are hired.

The concept of business leaders making decisions based on values—as well as data—is growing, but isn't novel. Olin's strategic pillar focused on creating leaders who make values-based and data-driven decisions has its roots in the business school's founding.

"We're talking about issues at the core of what we stand for," Bunderson said. "In 1915, when William Gephart was making the case for why the university needed a business school, he cited the need to understand complex information (that's the data part) as well as the need to consider how our decisions affect the broader society (that's the values part). Being values-based and data-driven is in our DNA."

### **Eight Steps to Organizational Change**

Anjan Thakor outlines the steps in his book, *The Economics of Higher Purpose: Eight Counterintuitive Steps for Creating a Purpose-Driven Organization*, co-authored with Robert Quinn, professor emeritus at the University of Michigan's Ross School of Business and a cofounder of the school's Center for Positive Organizations.

- 1. Envision a purpose-driven organization**
- 2. Discover the purpose**
- 3. Meet the need for authenticity**
- 4. Turn the higher purpose into a constant arbiter**
- 5. Stimulate learning**
- 6. Turn midlevel managers into purpose-driven leaders**
- 7. Connect the people to the purpose**
- 8. Unleash the positive energizers**

## *More support for purpose*

On August 19, 2019, the powerful Business Roundtable lobby—which includes the CEOs of dozens of major US companies—issued a revised "Statement on the Purpose of a Corporation." The one-page declaration, with 181 signatures, includes a corporate imperative to support and invest in communities and people: "Each of our stakeholders is essential. We commit to deliver value to all of them, for the future success of our companies, our communities and our country."

# Driven by Mission: Talking Business with the Chancellor

Introducing Andrew D. Martin to the  
Olin alumni community.



DATA SCIENCE JUDICIAL POW  
CENTRAL PRINCIPLES DECISION

DECISION UNDER  
WELL-CALCULATED

**“Tomorrow, we’ll be in The New York Times,”** Washington University’s 15th Chancellor Andrew D. Martin told us as we stepped into his office. He was eagerly awaiting a batch of US Supreme Court decisions so he could crunch numbers for his ongoing research on judicial decision-making. Martin had agreed to spend a few minutes with *Olin Business* so he could introduce himself to Olin’s alumni.

The week of our conversation, the newest class of full-time MBA students arrived at Olin, launching the school’s rebooted program with a ’round-the-world immersion in global business. The day they arrived, Martin shared a blog post about the intrinsic value of WashU’s globally diverse community.

Our conversation took place a few months shy of his October 3, 2019, inauguration. The office where former chancellors William H. Danforth and Mark S. Wrighton once sat has quickly become his own, surrounded by bobbleheads and signed baseballs belying his love of the St. Louis Cardinals. Martin spoke about his hopes for the university, his philosophy on business education and his wide-ranging academic background.

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**Olin Business:** You returned to WashU after five years away. What were some of the first things you wanted to do when you got back?

**Andrew D. Martin:** Oh, I wanted to stop by my old neighborhood, you know? We used to live in Ames Place near the University City Loop. We also walked back to The Loop as a family to visit some of the places where we liked to go—Froyo, Blueberry Hill, those sorts of places. That was really terrific.

**OB:** Olin’s identity centers on the preparation of decision-makers who can change the world, for good. What speaks to that kind of decision-making in your experience?

**ADM:** One of my biggest responsibilities as chancellor is to make myriad complex and, at times, difficult decisions about our path forward as a university. Of course, when you have all the data, decisions are pretty easy. But most of the decisions we need to make are going to take place during times of uncertainty. And, so, thinking about how to use one’s principles—the appropriate inferential apparatus to get to the right values-based decision—can be really difficult, especially when you have uncertainty. It’s one of the things I do regularly, perhaps even on a daily basis.

**OB:** Do you have some sort of framework that you’ve used or is it just something that comes with experience over time?

**ADM:** Well, I’m a data guy. And so, for any decision, in any context, it’s really important to me to have as much data as we can possibly have and to fill in any gaps we might have. But, at the end of the day, when I think about making difficult decisions, I always lead with mission. What are the university’s central principles and values? When I think about Washington University, our mission can be broken down into three parts—we’re about education, we’re about research and we’re about patient care.

And so, for any decision I’m considering—employment practices, benefits, a construction project or anything else—I want to think about it through that missional lens and whether going down one path or another will better serve our mission.

CERTAINTY DATA GLOBAL WORKFORCE WELL-CALCULATED RISK DATA SCIENCE JUDICIAL POLITICS MISSION-DRIVEN  
LATED RISK DATA SCIENCE JUDICIAL POLITICS MISSION-DRIVEN CENTRAL PRINCIPLES DECISIONS VALUES-BASED

**OB:** We read your blog post about the intrinsic value of WashU's international population. Can you speak about the value of global education going the other way—into and around the world—and the challenges in this geopolitical environment?

**ADM:** Absolutely. I think about this in two different ways. One has to do with talent. We're in the business of bringing the most talented people to this university. That's true for our faculty, our students and for our staff. And, of course, we're in a global market for talent. To that end, to put up barriers as an institution and as a country that try to keep the most talented people from coming here—I view that as a significant problem, which served as the motivation for the blog post.

At the same time, particularly as we think about our educational mission, it's crucial for us to prepare all our students—no matter their background—to work in the global workforce. Most of our graduates are not going to have a singular career. They're going to have a series of careers. And, in almost any industry, they're going to interact with people from around the world. It's certainly the case in higher education, and it's the case in every other sector as well.

**OB:** Are there any rules of business that you've picked up along the way? Any tenets you live by?

**ADM:** Washington University is a huge organization. We're the third largest employer in the St. Louis region. I've had to learn a lot about business operations over time. For me, as I think about decision-making, I think about mission, I think about data, and putting those two things together to help us get to the very best spot. I don't mind taking risks, but I think it's important for those risks to be well-calculated and to fully understand the downside of those risks.

In addition, one of my primary roles as chancellor is to be a steward. We have amazing resources at this university, and part of my job is to steward those resources so they continue to grow and support the institution going forward, but not inhibit us from accelerating as quickly as we might.

**OB:** You don't have a law degree and yet you were a faculty member and leader in the WashU law school. Can you help us square that circle?

**ADM:** Sure. So, my academic work is in two fields. One is what we call political methodology, or what we call "data science" today. The other half is in a field called "judicial politics," which is—in my case—using data and statistics to study how judges make decisions. I've done a lot of work on the US Supreme Court and continue to do a little bit of analysis here and there. In fact, I'm planning to do some analysis today as soon as the last set of decisions comes down.

My academic work is in two fields. One is what we call political methodology, or what we call 'data science' today. The other half is in a field called 'judicial politics,' which is—in my case—using data and statistics to study how judges make decisions.”

—Andrew D. Martin  
Chancellor, Washington University

SIONS VALUES-BASED DECISION UNCERTAINTY DATA GLOBAL WORKFORCE WELL-CALCULATED RISK DATA SCIENCE  
GLOBAL WORKFORCE WELL-CALCULATED RISK DATA SCIENCE JUDICIAL POLITICS MISSION-DRIVEN CENTRAL PRINCIPLES

My research has focused on those areas. And early on in my faculty days here at Washington University, I began collaborating with members of the law school faculty. We received some National Science Foundation support. We were doing some very interesting projects. And right around 2006, the law school invited me to join the faculty—to bring my social science, quantitative perspective into the school, help introduce them to some of my methods, but also to give me an opportunity to learn law from the inside.

I had an opportunity to take most of the introductory first-year law classes, as a faculty member, just to understand what our students were learning. My time at the law school made my research infinitely better, and I'd like to think that my presence at the law school made the work in the school better. So, I joined the faculty. Then, a leadership opportunity arose, and I was really privileged to be given the opportunity to serve as vice dean of the law school my last two years before departing for Michigan.

**OB:** As an alum yourself, what are your hopes for WashU's and Olin's alumni in terms of their engagement and their relationship with us after they leave?

**ADM:** Well, I think it's really important for that engagement to be multidimensional as well as robust. You know, we don't have a lot of opportunities for our alumni to come back to our campus. I'd like for us to have more of those and the various reunion events and alumni recognition events to bring a critical mass of folks back on campus.

I also think it's important for us to be out there in all of the major cities, both in the United States and around the world, consistently engaging with our alumni and asking them: What can the university do for you? I'd like to think the relationships we're building with our students are lifelong relationships. But, of course, things have changed a lot. The way in which we talked to our alumni 25 years ago is very different from how we talk to our alumni today. We need to be responsive to those changes and adapt.



Find more of our Q&A with Andrew D. Martin at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)



## ANDREW D. MARTIN

Lives in St. Louis with wife, Stephanie S. Martin, and daughter, Olive. Career highlights:

- Fifteenth chancellor, Washington University in St. Louis, January 2019.
- Dean, College of Literature, Science, and the Arts at the University of Michigan, 2014 to 2018.
- Vice dean, WashU School of Law, 2012 to 2014.
- Founding director, WashU's Center for Empirical Research in the Law, 2006 to 2014.
- WashU's Charles Nagel Chair of Constitutional Law and Political Science from 2013 to 2014.
- Chair, WashU Department of Political Science in Arts & Sciences, 2007 to 2011.
- Doctorate in political science from Washington University, 1998.



**SEE AND HEAR MORE** See video excerpts from Andrew D. Martin's interview with *Olin Business* magazine on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)



An ambitious reboot of Olin's full-time MBA program launched students around the globe, immersed them in international business and gave them a head start in their career growth.

# Global immersion, now departing.

By Kurt Greenbaum





On a pristine Thursday in July, a group of WashU Olin MBA students sipped two varieties of Spanish sparkling wine and sampled *pan con tomate* in the main house of the 500-year-old Barcelona winery where they'd spent two afternoons collecting data.

The students had strolled among the knotty vineyards, smelled the soil and ducked into dark cellars lined with bottles of aging cava. They'd heard about the wine-making process and the family values that drive the latest generation of vintners at the Raventos i Blanc winery 40 minutes from the city's center.

By 9:15 that evening, the sights, sounds, aromas and flavors had become another data point. Students clustered on sofas and barstools around the lobby of the Pulitzer Hotel in downtown Barcelona. Melding their research data with the culture and values they'd absorbed firsthand, they prepared team presentations for class the next day while three Olin professors milled about, offering insights and answering questions.

The scene was emblematic of WashU Olin's newly rebooted full-time MBA program and its crown jewel: a 'round-the-globe immersion in international business designed to set students up for a richer business school education and set them apart from their peers. Students absorbed a rigorous schedule of classroom work, course-driven field excursions and presentations in Washington, DC, Barcelona and Shanghai.

By the time they returned to St. Louis 38 days after they left, the verdict was clear: The new MBA program was a success.

“I was prepared to feel like a student on this trip and to take incredible classes from amazing professors,” said Kendra Kelly, MBA ’21. “But I wasn’t prepared to see myself as a working professional in these places. In six weeks, I feel like I’m leaps and bounds beyond where I would have been had I not participated in this.”



### Eighteen months in development

At a faculty meeting on May 23, 2018, Dean Mark P. Taylor challenged instructors to consider a bold new plan for the full-time MBA program. By then, a team of staff and faculty had already completed several months of behind-the-scenes work. New courses had been conceived. International locations had been chosen. Partner institutions were identified.

With faculty approval, the race was on to implement the new program in time for the arrival of first-year MBA students in late June 2019. The newly rebooted program would include options for MBA students to accelerate their education and graduate a semester early by foregoing a summer internship.

It would also offer students the option to pair their MBA with a concurrent specialized master’s degree in about 23 months.

But the real meat of the new program would be its biggest challenge, drawing dozens of instructors and scores of staff members into the planning process. The required global immersion would be an enormous logistical feat as WashU Olin arranged travel, meals, lodging, coursework—and prepared for inevitable surprises—for nearly 100 students across three continents.

Planners piloted the program over spring break in March 2019, taking 70 first- and second-year students to Shanghai and 35 to Barcelona for a compressed version of classes and excursions. Organizers returned with insights on how to manage transportation logistics, how to engage weary travelers and how to pace the coursework.

The goals were clear: Build the global mobility of Olin’s latest cohort. Set the tone for a program rooted in values-based, data-driven decision-making. Establish a baseline in international business for students with varying levels of business experience. Provide perspective on how business is done across different cultures, countries and economies when students begin core classes.

### REBOOTING THE FULL-TIME MBA

#### Elements of the redesigned program for full-time MBA students at WashU Olin

A required global immersion for all students entering the program, including a 38-day ‘round-the-world trip with coursework and excursions at the Brookings Institution in Washington, DC; in Barcelona; and in Shanghai.

An option to accelerate the MBA experience and finish a semester early by foregoing the traditional summer internship between years one and two.

An option to earn a specialized master’s degree concurrently with the MBA.



“  
These students were  
absorbing and engaging  
with the environment  
in ways we’ve never  
seen before.”

Patrick Moreton, *professor of practice*





▲ Peter Boumgarden, professor of practice in strategy and organizations, teaches at Barcelona's ESADE campus.

< Jennifer Lanas makes a point in a Barcelona classroom discussion during the Global Management Practices course.

▼ Maria Walsh and Vidur Bhatnagar participate as teammates in an iPad-driven scavenger hunt in Barcelona to get familiar with the culture and geography.

By the end of the trip, Professor of Practice Patrick Moreton—the faculty director and chief organizer of the global immersion's academic experience—was confident it had met the goals.

“These students were absorbing and engaging with the environment in ways we’ve never seen before,” Moreton said, citing the papers, presentations and simulation results students had submitted throughout their journey.

The student presentations, designed to solve market entry questions and operational problems for real companies in the United States and abroad, incorporated rich learnings from their own field observations and data collected from financial documents and company research.

“They did a great job,” Moreton said, acknowledging that the students were deliberately challenged to use business concepts they hadn’t yet formally learned. “The experiential design of the courses lets students see the value of these concepts in action and achieved great learning outcomes.”





▲ First-year MBA teams gather in Barcelona's Hotel Regina to work on projects. Similar scenes occurred often throughout the 38-day journey.

## Bonds for life

Faculty members were also impressed with the quality of the cohort. From the beginning, program leaders acknowledged the new program would attract a certain type of student—a student prepared to touch down in St. Louis and depart almost immediately for faraway lands. With the highest yield rate in Olin's MBA history, it was clear prospective students made Olin their top choice—specifically for the global experience.

Meanwhile, those nearly six weeks of global travel also fulfilled another goal: Organizers expected the program to create deep bonds among members of the cohort. And bond they did.

Sixteen students celebrated birthdays during the 38 days of travel. Four students formed an impromptu band using idle instruments in a DC pub. Another took a long weekend away from Shanghai to get married—and was showered with classmates' well wishes when he shared wedding pictures on WeChat, the Chinese social media platform everyone used to stay connected. Ten students rented a yacht in Barcelona

for a water-borne city tour and an afternoon swim. Students visited karaoke bars in Beijing, walked on the Great Wall, toured DC monuments and gazed into the soaring ceiling of Barcelona's Sagrada Família basilica.

"We spent a lot of time together. We had meals together. It really helped us inside the classroom because we are really comfortable talking to each other, asking each other questions," said Benjamin Gaffney, MBA '21. "It helped the academic conversations as well."

Ashley Macrander, assistant dean and director of student affairs for graduate programs, said students frequently cited the deeper cultural competency they'd gained as an important takeaway of the program.

"This experience has given our students an even stronger start than they've ever had before," Macrander said. "They care about each other as colleagues and friends. They've formed tighter bonds with Olin. It's made them even more engaged students and that's going to make them more engaged alumni."

## FACULTY AND COURSES

These were new courses developed for the global immersion, and the faculty members who taught them.

### IN ST. LOUIS

#### Values-Based, Data-Driven Decision-Making

**Stuart Bunderson**, Director, Bauer Leadership Center and George and Carol Bauer Professor of Organizational Ethics and Governance

**Seethu Seetharaman**, Director, Center for Analytics and Business Insights and W. Patrick McGinnis Professor of Marketing

### IN WASHINGTON, DC

#### Global Institutions and Values

**Tarek Ghani**, assistant professor of strategy

**Lamar Pierce**, professor of organization and strategy and associate dean for the Olin-Brookings Partnership

### IN BARCELONA

#### Global Management Practices

**Sam Chun**, assistant dean and director of executive education, professor of management practice

**Peter Boumgarden**, professor of practice, strategy and organizations

### IN SHANGHAI

#### Understanding Business Models in a Global Context

**Daniel Elfenbein**, associate professor of strategy

**Anne Marie Knott**, Robert and Barbara Frick Professor of Business

#### Implementing Strategy through Global Operations

**Lingxiu Dong**, professor of operations and manufacturing management

**Fuqiang Zhang**, professor of operations and manufacturing management

### THROUGHOUT

#### Foundations of Impactful Teamwork

**Andrew Knight**, professor of organizational behavior

#### Effective Communication for Business Leaders

**Cathy Dunkin**, lecturer in business communications



▲ Lungile Tshuma and Dani Tanaka explore Shanghai's Old City the day after arriving as they get accustomed to navigating in a new country.

One after another, students praised the strength they drew from one another through the trip, a strength derived from the bond they'd created—and the understanding they'd gained of each person's ethnic, professional and social backgrounds.

"People from different backgrounds, different industries, different countries, different life experiences—and when we work in teams, we get to share all our different ideas and see how they come together," said Abhinav Gabbeta, MBA '21. "All these different perspectives fill the different gaps you have."

Students drew on one another as they worked on a series of projects that began in St. Louis, continued at the Brookings Institution in Washington, DC, extended to the cava producers in Barcelona and finished with garment manufacturing plants on the outskirts of Shanghai.



### Rigorous coursework around the globe

It's Friday morning in early August and the mercury creeps toward a high in the upper 90s. Four first-year WashU MBA students dodge other commuters in Shanghai's People's Square subway station and squeeze aboard the No. 2 train, standing chin-to-shoulder for a quick ride two stops to the west.

Susie Bonwich, Zach Frantz, Duckenson Joseph and Linh Nguyen—joined by two Chinese-speaking guides—have scattered into the city seeking insights about the coffee shops and confectioners doing business in Shanghai. Their classmates have gone in other directions, visiting other stores.

Before departing WashU in late June, all the students visited Strange Donuts, a St. Louis-based chain of shops with locations around the region and in Mexico City. Jason Bockman, the owner and a former Olin student, had been invited to consider opening a doughnut shop in Shanghai. The question for the students: Should he?

“I’m really excited about this project,” said Bonwich, who joked about her previous experience as a corporate trainer for a premium global burger restaurant chain. “I feel like shaking fries will actually have some value in this program.”

The four students visited four different shops, including a simple coffee shop, a high-end bakery and a patisserie. Their mission: Gain competitive insights. Evaluate square footage. Compare what Chinese diners prefer—their values—against the US palate. That work would merge with data from Bockman’s business and lessons they’d learned in their course on business models in a global environment, taught in a Shanghai hotel ballroom.

“For sure, I’m looking at all of this very differently. Before, I’d try to look at a business model and see how a company made money,” Frantz said. “But this is giving me a framework to see more about why decisions are made. I have a much more data-driven framework.”

Throughout the trip, students blended on-the-ground experiences with in-the-classroom lessons. The business models course invited students to contrast retail strategies across a variety of industries—including hardware, cosmetics and apparel—among retailers on three continents.

In the hardware industry, for example, contrasting values came to the forefront as students noted less of a do-it-yourself mentality among Chinese homeowners compared to Americans. That’s largely thanks to the lower cost of labor—they can more easily afford a plumber—and the lack of space to store and work with home improvement supplies.

Meanwhile, their Global Management Practices course in Barcelona included student visits to three wineries as they developed strategies for expanding cava in the US market. Their business and policy course at the Brookings Institution included detailed briefings on global economies in Europe, South America, Asia and Africa. With visits to Chinese garment makers and global distribution centers, students explored the role of operations strategy in their global business operations course.

Threaded throughout, students trained on effective teamwork, received communication coaching to hone their presentation skills and met with counselors from the Weston Career Center.



< Ella Bitton and Alleia Pluymers focus on adjusting data in a computer simulation as convenience store managers in their business models class.

▼ Left: Students contrasted Chinese pastries with the American palate in a project involving St. Louis's Strange Donuts. ▼ Right: Abhinav Gabbeta gathers information in a Shanghai pastry shop for his business models class.



▲ Olin's Anne Marie Knott teaches in Shanghai before students leave for another field excursion to gather data for their projects.

"I didn't think the global immersion would add so much to my experience, but I feel like I'm so much ahead," Joseph said. "I have a lot of stories I'll be able to tell an interviewer."



### Changes, differences, similarities

Throughout the experience, faculty and staff watched and learned as the class of 2021 served as the vanguard for Olin's new full-time MBA. They provided social and political insights to help students assimilate across three unique cultures. They prepared for the inevitable upset stomachs and ear infections that would interrupt any group of 100 adults over six weeks. They noted—and will adjust for—the time it takes to secure visas for a large group of students attempting to traverse the globe.

And they tweaked schedules along the way in an effort to preserve a rigorous academic experience alongside the rigor of international travel—with all the demands of border crossings, jet lag and laundry.

"The faculty has had to adapt the schedule to students' needs," Gaffney said. "We very much appreciate those changes, but also, you just need to learn: While this is the plan, it may change."

In the end, students appreciated the opportunity to contrast the cultures and values across so many stops, integrating that perspective into their work. They noted the late-morning, late-evening routines among Spanish businesses—and their preference to begin meetings with more small talk and a personal connection. They recognized that the Chinese palate doesn't favor sweets to the degree Americans do. They saw the ways Chinese manufacturing conditions contrast with Americans' preconceived notions.

"Honestly, the thing I've seen most powerfully is the similarities," Gabbeta said. "It's all about the human connection we're making. We've gotten to know the people. There may be a lot of differences, but at the end of the day, as long as we share that human connection, we can make some really powerful differences in the world."

*Amy Shiller Brown, Molly Cruitt, Sarah Gibbs, Judy Milanovits, Gabe Watson and Katie Roth Wools contributed to this report.*

# Once Olin, Always Olin



WashU Olin alumni have continued to benefit from their membership in the community many years after leaving campus.

BY JOE DWYER

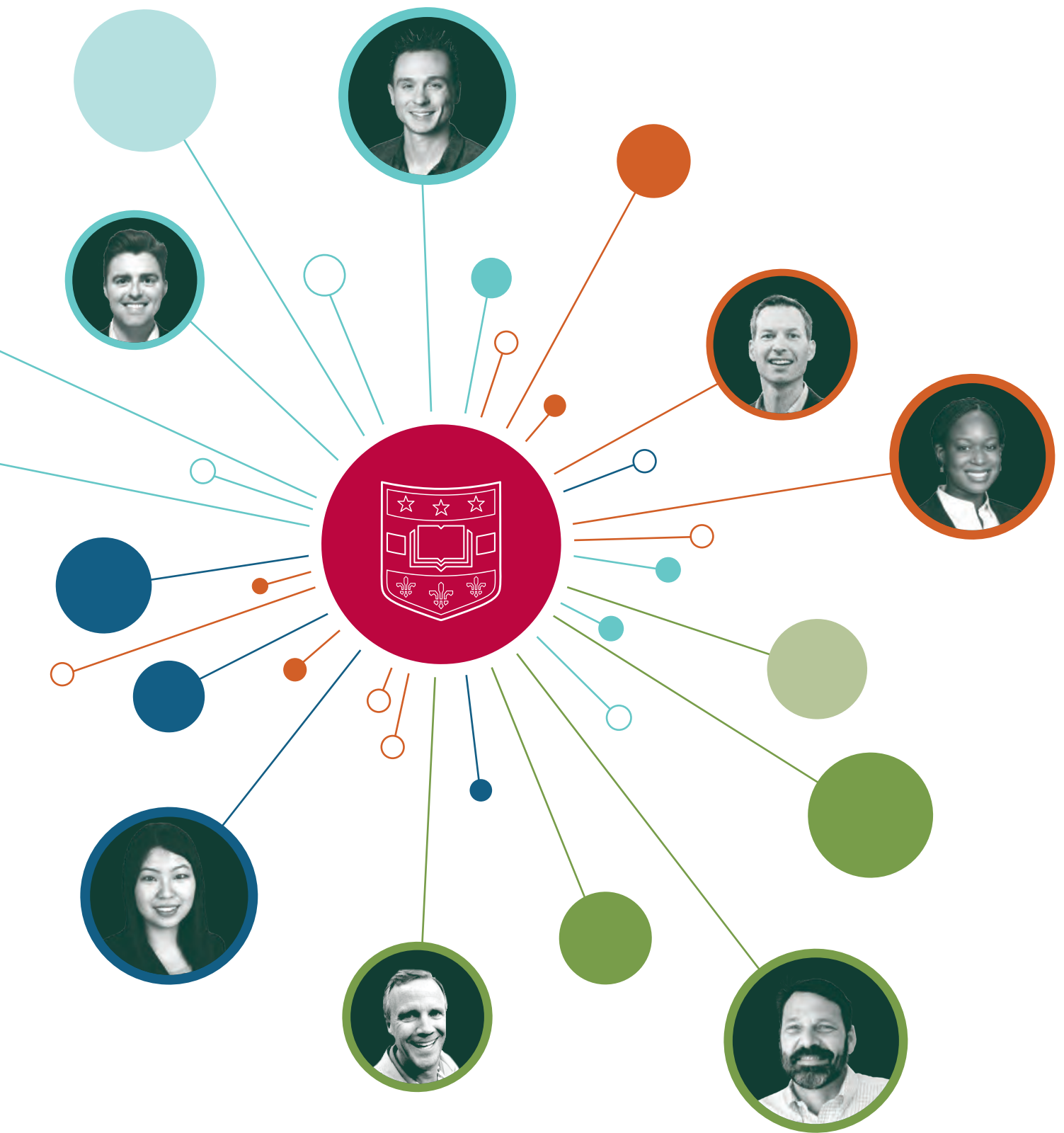
Chris Sanderson recharted the trajectory of his career—and tapped WashU Olin Business School's alumni network to make it happen. Michael Tessier recalled working on a practicum project as an MBA finance student—and turned to Olin's Center for Experiential Learning when his company needed consulting help.

And Jim Holbrook leaped at the chance to explore the intersection of government policy and business at the Brookings Institution with a crop of current students.

From career advice to faculty support, from interview coaching to experiential learning, WashU Olin alumni are coming home for another dose of the talent and expertise they thought they left behind on graduation day—sometimes years after earning their sheepskin.

Dean Mark P. Taylor often urges alumni to think of their WashU degree as an equity that gains value over time, rather than a bond cashed in on graduation day and forgotten.

**Here, *Olin Business* shares the stories of eight alumni who have done just that—a reminder to the entire alumni community: once Olin, always Olin, and ongoing support is only a phone call or an email away.**





**ONYI ORADIEGWU, BSBME '15/MBA '15**  
Consultant, Boston Consulting Group

While working as an internal auditor and process consultant at Owens Corning's fiberglass plant in Tennessee, Onyi Oradiegwu decided she wanted to make the jump to management consulting. She connected with Olin for help during her case interview preparation process. The coaching and advice she received through Olin were integral to her interview preparation—and to receiving an offer from Boston Consulting Group.

"With each practice session, I grew more comfortable with my behavioral and case interview skills and more sure of my genuine interest in working as a management consultant," she said. "Practice matters."

Oradiegwu especially enjoyed being able to schedule time online with career advisers, the use of resume tools and access to a bank of prep materials. "I feel like I can rely on WashU and Olin for the rest of my life for support if I ever do look for another job," she said. "I'm glad I was able to tap into those resources because it really did make a difference in my job interview."



**MICHAEL TESSIER, MBA '16**  
Director of Finance,  
Urban Chestnut Brewing Co.

Following a stint in the oil and gas business in Texas, Michael Tessier returned to St. Louis. Connections he forged while he was an MBA student with Urban Chestnut Brewing Co. cofounders David Wolfe and Florian Kuplent led to a job with the brewer.

Last year, Tessier returned to Olin, signing on Urban Chestnut Brewing Co. as a client for a project with the Center for Experiential Learning.

While earning his MBA in finance and strategy, Tessier had worked on a practicum project for Urban Chestnut focused on the brewer's domestic production and marketing. Now, as the company's finance director, he had the chance to leverage Olin students for a project that looked at financing options, production modeling and marketing for an autonomous German-based subsidiary of the brewer.

"The group helped formulate tools we still use today to evaluate the business," Tessier said. "The university does a really nice job helping clients set up for success."



“ “

I feel like I can rely on WashU and Olin for the rest of my life for support if I ever do look for another job.”

Onyi Oradiegwu

“ “

They introduced me to various WashU alums and encouraged me to go to the Chicago alumni dinner in April.”

Chris Sanderson



**CHRIS SANDERSON, BSBA '16**  
Investment Banking Analyst, Metronome

A little more than a year ago, Chris Sanderson was working in valuation services for a large accounting firm. At that point, he wanted a career that aligned better with his finance major. So, he reached out to Olin and its Alumni & Development team.

He leveraged the team's resources and plugged into the alumni network to make a career switch. "They did two things for me. They introduced me to various WashU alums, and they encouraged me to go to the Chicago alumni dinner in April," Sanderson said. That's where he connected with Jeff Rosenkranz, BSBA '84, who founded Metronome, a Chicago-based investment banking firm, in 2010.

When Sanderson initially reached out to Olin, he was connected with Sean Martin, A&D's director of development, who started the process. "We had a discussion about what I was looking for, and he explained his role with the alumni network," Sanderson said. "He agreed to make introductions and was the one who recommended I attend the Chicago alumni dinner." Sanderson began working at Metronome in June.



**JIM HOLBROOK, EMBA '96**  
Adviser, Advantage Solutions:  
Sales Marketing, Technology

Last spring, when Olin's Executive MBA candidates traveled to Washington, DC, for a residency at the Brookings Institution, they had a special guest tag along. Jim Holbrook, who got his EMBA 23 years ago, accepted an invitation to participate in the residency—an option that didn't exist when he graduated.

Olin opened the opportunity to EMBA alums so they could benefit from today's experience, allowing them to participate for the cost of airfare.

"I got the invitation from Olin saying it was a four-day program focused on healthcare," Holbrook said. "Literally, I responded in four seconds."

For Holbrook, the experience was enlightening, to say the least. It's given him an enriched outlook on how to provide more health benefits to employees, yet control costs—especially rising drug costs. While he calls his participation in the Brookings residency serendipitous, Holbrook is also an advocate of finding a self-curated way to take advantage of Olin's programs and resources.

"I've gone back and done a guest lecture or two. And, along the way, I've kept in touch with some of my classmates, from an alumni standpoint, so my relationship with the school has continued. I also recommend joining the Eliot Society, which provides tremendous access."

**JANE (DONGHUI) ZHAO, MSF '15**  
Green Package Analytics and Support  
Associate, BlackRock

Weekly meetings with Mark Schlafly, an adviser at Olin's Weston Career Center, helped Jane Zhao navigate career issues and adapt to American culture in ways that have led to professional success.

"I'm personally very grateful for him because I feel he changed my personality while I was in school, so that definitely was the biggest win in addition to my degree," she said. "It changed how I carry myself and everything else."

Tapping all the resources the WCC provides helped Zhao land her current job with BlackRock in Wilmington, Delaware. Zhao continues to draw on Olin resources by returning twice a year to recruit for BlackRock. "We're recruiting some really great students right now."

She lauded Olin for providing students with soft skills such as communication, resume writing and language training. "The WCC has workshops that help you network and help navigate American culture," Zhao said. "WCC is doing a really good job."



**EVAN WALDMAN, EMBA '09**  
CEO, Essex Industries

Two years after Evan Waldman graduated with his Executive MBA, his company, Essex Industries, engaged Olin's Anjan Thakor, director of doctoral programs and John E. Simon Professor of Finance, to help establish a base for its strategic planning.

"There were three of us on the executive team who had been through the Executive MBA program. We were excited to work with the business school—particularly Anjan Thakor," said Waldman, who had taken a strategy course with Thakor and was happy to reconnect.

"We wanted to update our strategic plan and we really didn't have a process for it at the time," he said. "Anjan was a good resource to help us establish a solid foundation and common vernacular. He also worked with us to level set on where we were and where we wanted to head."

Waldman continues to draw on Olin and its resources—particularly the faculty expertise and their network of real-world companies and case studies.

"They also know the theoretical and academic approaches, which can be provocative to those who are tied up in the day-to-day realities," Waldman said.



“

They also know the theoretical and academic approaches, which can be provocative to those who are tied up in the day-to-day realities.”

Evan Waldman

“

At Olin, it's very intimate, heavily engaged and delivers top-notch results.”

Dean Meyer



**RYAN RICHT, AB '08/MBA '08**  
Founder and CEO, Well Principled

When we meet Ryan Richt, he's wearing a button-down dress shirt that belies his serious love for data: It's a design featuring subtly rendered QR codes, which, when scanned, launch the garment maker's website. Since leaving Olin just over a decade ago, he's applied that love of data and his business savvy to start two companies—thanks, in part, to an ongoing relationship with WashU Olin faculty mentor Anne Marie Knott.

"We've probably had dinner once a month for 10 years since I graduated," he said. "I used her book to start my first company."

That relationship continues today. Knott, the Robert and Barbara Frick Professor of Business in Olin Business School, is an investor and chairs the science advisory board for Well Principled, Richt's year-old startup. His firm leverages artificial intelligence to apply state-of-the-art business research to real-world problems.

In Richt's model, his company creates "virtual business consultants" that meld a firm's data—perhaps marketing information or pricing data—with the accumulated knowledge of 30 years of operations research. The consultants automate decision-making based on the firm's goals.

"It is real work to go through the threads of research and read the back-and-forth between researchers," Richt said. "Anne Marie and the scientific advisory board help us with that."

#### DEAN MEYER, EMBA '15

Director of Product Management Group,  
Duke Manufacturing Co.

Halfway through his twenty-month EMBA program, Dean Meyer switched employers and made a big advance in his career. He did that by taking advantage of the career coaching services that were integrated into the EMBA program.

The career boost was in big part because of his work with Frans VanOudenallen, Lee Konczak and Mary Houlihan, who acted as, and continue to serve as, coaches and mentors.

"The three of them are extremely connected, extremely learned. They help you recognize your strengths and find your untapped potential," Meyer said. "I wasn't thinking of myself as a global business leader, but as I started to recount with them, listing things off, it became almost embarrassingly obvious that I didn't see it for myself."

Meyer said he continues to benefit from the strong EMBA network with members willing to help each other. "At Olin, it's very intimate, heavily engaged and delivers top-notch results."



# Stay in touch.

Who should you contact at WashU Olin if you're looking to reconnect, engage or benefit from the ongoing resources we offer?

## Center for Experiential Learning

Clare Nowogrocki, associate director  
314-935-2050 | [cnowogrocki@wustl.edu](mailto:cnowogrocki@wustl.edu)

## Business Development

Dorothy Kittner, MBA '94, associate dean and director of business development and corporate relations  
314-935-6365 | [kittner@wustl.edu](mailto:kittner@wustl.edu)

## Alumni & Development

Sean Martin, director of development  
314-935-3687 | [sean\\_martin@wustl.edu](mailto:sean_martin@wustl.edu)

## Weston Career Center

Jen Whitten, associate dean and director  
314-935-8970 | [jwhitten@wustl.edu](mailto:jwhitten@wustl.edu)

## Executive Education

Kelly Bean, senior associate dean and professor of practice in leadership  
202-797-6000 | [beank@wustl.edu](mailto:beank@wustl.edu)



**SEE AND HEAR MORE** See videos from the Weston Career Center team addressing the ongoing services available to WashU Olin alumni on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)



## ELEVATOR PITCH

# HUM Industrial Technology

Byron Porter was intentional about the name of his young startup. “In an industrial operation, a hum is good,” Porter said. “It means everything is working and there are no surprises.”

With HUM Industrial Technology, Porter is taking that hum to the next level. Using “vibration analysis” and machine learning software, Porter has created a monitoring device about the size of a deck of cards to track railcar movements and anticipate when that rolling stock needs maintenance. In an industry where accidents are rarely small, Porter says ditching 40-year-old technology can solve three problems.

First, by monitoring vibrations—the hum—in railcar wheels, bearings and track, Porter’s sensors and machine-learning technology can gauge in real time potential maintenance issues and even estimate how long before a failure. Porter notes that the industry has experienced 125 incidents related to wheel bearing failures since 2015, resulting in \$250 million in related expenses.

In contrast to Porter’s real-time, smart technology, railroads today rely on “hot box detectors” spaced 20 miles apart that measure when wheel bearings are overheating. “By the time a bearing is hot, it’s already failed,” Porter said.

Second, HUM could improve the predictability of shipments—a chronic problem. “You’re prepared to unload on a given day, you have a crew scheduled,” he said. “But when the train does arrive four days later, you’ve wasted four days paying a crew for each of those days because you thought the train would arrive.”



Finally, Porter says his innovation could improve safety in the compact, busy and notoriously dangerous railyards where manufacturers receive goods. A more sophisticated, real-time system using machine learning could create a clearer digital map for operators to monitor railcar movement.

“I’m an engineer, and engineers like to solve problems,” he said. “You see people get hurt and operational headaches and you think there has to be a better way. Because I can see a better way, I want to make that happen.”

## THE FACTS

### STARTUP STATS

- Established as an LLC on April 12, 2019, and developing as a bootstrap operation at this point.
- 4 million railcars are in operation globally.
- 40-year-old technology tracks railcars and monitors for maintenance issues.
- HUM applies machine learning and “vibration analysis” to anticipate maintenance issues and track rolling stock.

### TEAM

Byron Porter, MBA '20  
Founder, CEO and lone  
employee right now



### COMPETITION PARTICIPATION

- Third-place, receiving \$2,500, in the April 17, 2019, Skandalaris Venture Competition
- Recipient of a \$1,000 grant from the Holekamp Seed Fund

**More information:**  
[humindustrial.com](http://humindustrial.com)

**OLIN AWARD: RESEARCH THAT TRANSFORMS BUSINESS** The Olin Award recognizes scholarly research among our faculty that has timely, practical applications for complex management problems. Richard Mahoney, Olin distinguished executive in residence and former chairman and CEO of Monsanto, initiated the award in 2007.



## Building a better algorithm for online shopping choices



Dennis Zhang and Jake Feldman's research started as a debate—a little like the Reese's candy commercial pitting peanut butter lovers against chocolate lovers. In the end, they combined the ingredients to come up with something bigger.

In the case of their Olin Award-winning research, Feldman got "customer choice modeling" in Dennis Zhang's "machine learning" and Zhang got "machine learning" in Feldman's "customer choice modeling." The result was 28% higher revenue in a week's time for Chinese online retail giant Alibaba.

The pair collaborated to create a new customer choice algorithm designed to better populate six available slots for products in online stores hosted by Alibaba. Those six products appear because the

platform instantly crunches millions of variables to display options with the highest likelihood of driving a sale.

Zhang and Feldman, both assistant professors of operations and manufacturing management at Olin, thought the platform could do better—but not before they realized they could combine their disparate approaches into a new mathematical model for presenting product choices to customers.

"I worked at Google as a machine learning scientist," Zhang said. "I was a true believer in machine learning, which can basically crack most problems. But Jake is a hardcore believer in (customer choice) optimization. In order to convince each other, we started working on this project by combining machine learning with optimization."

The researchers tested their new algorithm against Alibaba's machine learning model. In a weeklong experiment in March 2018, watching 14 million customers on Alibaba-owned shopping sites, the new combination model showed 28% higher revenues—or nearly \$22 million. The results were so conclusive, Alibaba adopted the new product selection model.

### TAKEAWAYS

- Researchers collaborated to create a new customer choice algorithm designed to better populate six available slots for products in online stores hosted by Alibaba.
- They combined their disparate approaches into a new mathematical model for presenting product choices to customers.
- The result was 28% higher revenue in a week's time for Alibaba.

### PUBLICATION

"Taking Assortment Optimization from Theory to Practice: Evidence from Large Field Experiments on Alibaba," working paper

### OLIN FACULTY

**Dennis Zhang**, assistant professor of operations and manufacturing management

**Jake Feldman**, assistant professor of operations and manufacturing management



**SEE AND HEAR MORE** The Olin Award-winning team describes their research in a short video on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)

# DRAMATIC INCREASES IN ONLINE SHOPPING REVENUE? THERE'S AN ALGORITHM FOR THAT.

When you take an online shopping trip, how do e-commerce retailers know which products you'll find most irresistible? WashU Olin's Dennis Zhang and Jake Feldman, in collaboration with online retail giant Alibaba, set out to develop a better algorithm that would offer more compelling product choices by combining their traditionally opposing research areas into new Olin Award-winning research.

## THE PROBLEM

Online retailers use machine learning to instantly process massive amounts of your data to "estimate" what you might want to buy. In choosing your customized set of products, machine learning cannot avoid showing products that are too similar or may conflict in other ways.



## THE SOLUTION

The researchers layered a decades-old customer choice model algorithm atop machine learning. Combining the two approaches yields a strong predictive model (the machine learning element) that is able to properly incorporate nuanced customer purchasing patterns (the choice modeling element) to ultimately yield profitable product displays.

- 1 First, machine learning processes a variety of product features and customer attributes to narrow down the results. Typically, these options include products that are too similar or at very different price points—a situation that can cause a shopper to leave the online store without buying anything.

### MACHINE LEARNING

Businesses today can flag potential credit card fraud, compile a customized music playlist or offer grocery coupons using powerful algorithms to process giant stores of customer data. In online retailing, the data includes purchase history, demographic information and the habits of similar shoppers.

### CUSTOMER CHOICE MODELING

Mathematical models that were pioneered in the 1950s quantified the way customers made product choices in the context of the other available choices. These models critically capture how customers substitute from one product to another if their preferred choice wasn't available—a blue shirt instead of a red one, for example.



- 2 The machine learning tool outputs the shopper's proclivity scores to the customer choice model, which seeds an optimization problem whose solution determines the final selection of products that the site offers to each unique shopper, based on available choices.



EARLY RESULTS SHOW THAT CHOICE MODELING WILL BE A CLEAR WINNER IN AREAS SUCH AS ONLINE RETAIL.

**28%** HIGHER REVENUES PER VISIT

**\$22M** MARGINAL INCREASE THAT WEEK

**ALIBABA**  
ADOPTED THE NEW ALGORITHM

# First impression affects whether investor ‘sharks’ bite

Investors hear a lot of pitches, but they only fund some startups. What criteria do they use? First impressions, apparently. Good looks matter, but not as much as an entrepreneur’s perceived competence and confidence, Olin research found. In fact, if you’re only attractive and likeable, expect a lower offer than someone who exudes confidence.

“Nice people finish last,” said Xing Huang, assistant professor of finance, in summing up the research.

She and her research partners examined investor decision-making through a novel lens: the ABC reality TV show *Shark Tank*. The show features a panel of “shark” investors who hear business pitches from entrepreneur contestants. The sharks comment, ask questions and decide whether to make a deal.

The researchers set out to explore the relation between two things: first impressions of *Shark Tank* contestants and the investors’ decisions. They collected data on 322 pitches during the show’s first five seasons and gauged the first impression contestants gave using

evaluations from 680 people who viewed contestant photos and completed a rubric to rate their capability, confidence, trustworthiness, coolness under pressure, physical attractiveness and likeability.

Huang lumped the ratings into two components: competence/confidence and appearance/likability and found both increased the likelihood of getting an offer. But the amount of the offer showed stark differences. Sharks offered more cash and higher valuations to “competent and confident” entrepreneurs, but less to entrepreneurs who rated more attractive and likable—perhaps, Huang said, because likable entrepreneurs were not perceived to be tough negotiators.

“Business decisions are driven by both hard and soft information,” she said. Videos of the first five seasons of *Shark Tank* offered the researchers an abundant set of information on verbal and nonverbal cues, such as appearance and body language. “Such rich information enables an investigation of the role of soft information in shaping investors’ decisions.”

## TAKEAWAYS

- First impressions carry a lot of weight when entrepreneurs pitch to investors.
- Good looks and likeability matter to investors, but not as much as competence and confidence.
- Business decisions are driven by both hard and soft information.

## PUBLICATION

“Swimming with the Sharks: Entrepreneurial Investing Decisions and First Impression,” working paper

## OLIN FACULTY

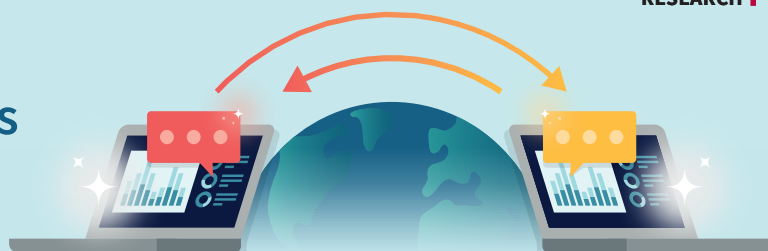
Xiang Hui, assistant professor of finance

## COAUTHORS

Zoran Ivković, John (Xuefeng) Jiang and Isabel Yanyan Wang, Michigan State University



# Machine learning reduces language barriers in global trade



Machine learning and artificial intelligence have exploded onto the scene in recent years, offering the hope of greater business efficiency. At the same time, researchers have found virtually no empirical evidence supporting the promised strides in labor productivity and economic activity. That is, until now.

A paper from WashU Olin researchers draws a direct connection between language translation driven by artificial intelligence and an increase in international trade. The paper, which analyzes data from online e-commerce site eBay, is among the earliest tangible signs that AI and machine learning are living up to their promise.

“There is plenty of anecdotal evidence that AI has exceeded humans in many areas, but there was not much causal empirical evidence,” said Meng Liu, visiting assistant professor of marketing. She notes that there is evidence that AI correlates with economic growth. “There seems to be a discrepancy between what our intuition says about AI versus what is actually observed.”

For example, aggregate productivity growth rates have been stagnating since the 2000s.

Liu and coauthor Xiang Hui, assistant professor of marketing at Olin, cited 2017 research from MIT and the University of Chicago highlighting stagnant or declining numbers for productivity and median income while the new technology burst on the scene.

“AI pessimists say it’s not really helping our productivity,” Hui said. “The problem is that it normally takes time for organizations to ramp up complementary innovations to harvest AI’s benefits. This is where our paper comes in. Let’s look at the question in a friction-free platform where they use an AI-based translation system.”

Using data from eBay, which managed more than \$14 billion in trade across more than 200 countries in 2014, Hui and Liu demonstrated that a moderate improvement in the quality of language translation increased trade between countries on eBay about 11%.

## TAKEAWAYS

- Researchers make a direct connection between language translation driven by artificial intelligence and an increase in international trade.
- The findings are among the earliest tangible signs that AI and machine learning are living up to their promise.
- A moderate improvement in the quality of language translation increased trade between countries on eBay by about 11%.

## PUBLICATION

“Does Machine Translation Affect International Trade? Evidence from a Large Digital Platform,” pending publication in *Management Science*

## OLIN FACULTY

Meng Liu, visiting assistant professor of marketing

Xiang Hui, assistant professor of marketing

# Passive investors alter activist investors’ tactics

Passive investors, such as investment-management companies, pension funds, nonprofit institutions and the like, provide a steady hand in ownership stakes of the larger corporations offering stocks. Then the activist investors enter the picture. They’re the change-makers.

The silver lining: The greater the passive investors’ ownership, the more positive the activists’ effect on the corporations’ big picture, according to the findings of three business-school researchers, including one from WashU Olin.

Todd Gormley, associate professor of finance at Olin, and his coauthors found that the increasing numbers of passive investors are encouraging activism targeted at board makeup changes, proxy settlements and the sale of the business or its parts.

“This study probably will be more interesting to management—what role passive investors play when activists come along,” Gormley said.

The researchers analyzed 466 activist campaigns to bring about change among more than 1,000 firms studied from 2008 to 2014. A campaign could be as simple as filing a report with the Securities and Exchange Commission indicating an intent to engage in activism, but not actually following up with any other actions, or as intense and expensive as seeking the sale of the company or initiating a proxy fight to replace directors on a firm’s board.

The trio found a 3- to 4-percentage point increase in the share of ownership held by passive investors was associated with:

- a 30% increase in campaigns to change board representation;
- a 16% increase in the chance of a proxy fight settlement;
- a 150% increase in the launch of a hostile proxy fight against incumbent directors on a board; and
- an 11% increase in the likelihood of selling the business to a third party, and a 6% increase in the likelihood of activists acquiring it.

## TAKEAWAYS

- The greater the passive investors’ ownership, the more positive the activists’ effect on the corporation.
- Activists’ campaigns can be as simple as filing a report with the Securities and Exchange Commission indicating an intent to engage in activism, but not following up with any other actions, or as intense as seeking the sale of the company.
- An increase in the share of ownership passive investors held was associated with a 30% increase in campaigns to change board representation.

## PUBLICATION

“Standing on the Shoulders of Giants: The Effect of Passive Investors on Activism,” *The Review of Financial Studies*

## OLIN FACULTY

Todd Gormley, associate professor of finance

## COAUTHORS

Ian Appel, Boston College

Donald Keim, University of Pennsylvania



## Red/blue-state divide exists even in eBay trading

The political divide between red and blue states seems to fracture more than our views about abortion rights, tax cuts and healthcare. Research from a WashU Olin Business School professor shows we're even wary of buying products online from sellers who might not share our political point of view.

An analysis of more than 550 million items sold by individuals on eBay in 2015 and 2016—transactions totaling \$22.3 billion—shows we're more likely to buy goods from someone we perceive comes from a similar political persuasion.

In other words, eBay buyers in Montana were more likely to buy a clock, a bookcase or a treadmill from a Nebraskan than from a Californian.

"We were shocked because the location of a seller shouldn't matter at all," said Daniel Elfenbein, associate professor of strategy. "Shouldn't we only care about whether the item is what we want and the likelihood of getting it sent to us as we expect?"

In fact, Elfenbein and his research colleagues discovered that the sales divide isn't limited to the perceived political persuasion of buyers and sellers. To varying degrees, the researchers found similar trading imbalances in states based on religiosity, ethnicity and other measures of "cultural distance."

The researchers said the divisions persisted even when they controlled for population differences among states and perceived "taste preferences" among buyers and sellers. Would Californians and Floridians be more likely to trade surf gear? Would Montanans and Texans be more likely to trade hunting equipment?

"No matter how hard we tried to rule out the idea that these political things matter, we still saw it as driving some of the trade patterns," Elfenbein said.

### TAKEAWAYS

- We're more likely to buy goods online from someone we perceive to have a similar political persuasion.
- To varying degrees, researchers found similar trading imbalances in states based on religiosity, ethnicity and other measures of "cultural distance."
- The divisions persisted even when the researchers controlled for population differences among states and perceived "taste preferences" among buyers and sellers.

### PUBLICATION

"The Impact of Socioeconomic and Cultural Differences on Online Trade," working paper

### OLIN FACULTY

Daniel Elfenbein, associate professor of strategy

### COAUTHORS

Ray Fisman, Boston University

Brian McManus, University of North Carolina at Chapel Hill



# Women's heart attack survival rates improve with female docs

If you're having a heart attack and you're a woman, hope a female doctor greets you in the emergency room. A review of nearly 582,000 heart attack cases over 19 years showed female patients had a significantly higher survival rate when a woman treated them in the ER, according to Olin's Seth Carnahan, part of a three-member research team on the project.

In fact, in the researchers' sample, 1,500 fewer women would have died—women who were treated by male doctors—if their survival rate were the same as women treated by female physicians.

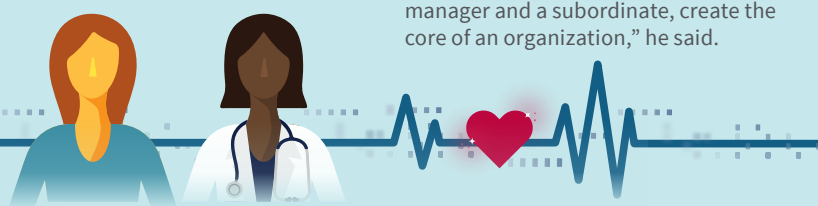
Researchers also found that women had a higher survival rate with male doctors who have a lot of female colleagues in the ER—though they'd still be better off with a female physician. The results parallel similar studies of gender differences in

medical outcomes, but the difference here, Carnahan said, is the stakes.

"You have highly trained experts with life or death on the line and yet the gender match between the physician and the patient seems to matter a great deal," said Carnahan, associate professor of strategy at Olin. The conclusions are central to the research team's published work.

Though the topic focuses on medical outcomes in a healthcare setting, Carnahan said the conclusions are relevant to business because the big picture is about gender differences in the workplace. It's a subject that's interested him for a long time, particularly after hearing how his sister's experiences in male-dominated workplaces differed from his own.

"Interpersonal interactions, whether they are between a doctor and patient or a manager and a subordinate, create the core of an organization," he said.



# Drug plan's design keeps federal subsidies in check



In the policy world, Medicare Part D is a rock star. The prescription drug plan is considered a role model for publicly financed, privately provided social insurance programs. It leverages competition to provide high-quality, low-cost service—requiring government subsidies. But how well does Part D regulate those subsidies?

In a new study, WashU Olin's Stephen P. Ryan and his collaborators were surprised to find that Part D's setup actually inhibits insurers from seeking higher subsidies from the government—although that may have been a happy accident.

To reach that conclusion, researchers first set out to understand how the market works. Medicare is a public health insurance program covering elderly and disabled people. Most beneficiaries become eligible when they turn 65 and are automatically enrolled in insurance for inpatient and outpatient services.

For additional drug coverage, they can buy a policy under Part D, which Medicare regulates and subsidizes to the tune of about \$100 billion annually, or switch to privately operated bundled coverage. Part D consumers bear a fraction of the program's cost, about 15%.

For the researchers, Part D was a fertile environment because its clear rules allowed them to model a variety of experimental scenarios for insurance firms.

Through testing different structures, they learned "the present program, despite its convoluted structure, actually works very much like a flat voucher program," Ryan said. Vouchers often perform better than proportional subsidies: They make the plans more affordable as a policy outcome while preserving the market's ability to model changes in demand because of price changes. That, in turn, leads insurance firms who sell Part D plans to keep their bids competitive, minimizing the cost to taxpayers.

The findings have broad implications for the design of privately provisioned, publicly subsidized social insurance programs as efforts accelerate toward moving government-run programs to private markets.

Part D's design inhibits insurers' efforts to get higher government subsidies because of the complex way it ties prices for numerous, distinct parts of the program into one subsidy mechanism. "It is probably not entirely by design," Ryan said. "It turns out that a combination

## TAKEAWAYS

- Female patients had a significantly higher survival rate when a woman treated them in the ER.
- In the sample, 1,500 fewer women would have died—women who were treated by male doctors—if their survival rate were the same as women treated by female physicians.
- Women had a better survival rate with male doctors who have a lot of female colleagues in the ER—though they would have been better off with a female physician.

## PUBLICATION

"Patient-Physician Gender Concordance and Increased Mortality among Female Heart Attack Patients," *Proceedings of the National Academy of Sciences*

## OLIN FACULTY

Seth Carnahan, associate professor of strategy

## COAUTHORS

Brad Greenwood, University of Minnesota-Twin Cities

Laura Huang, Harvard University



**SEE AND HEAR MORE** Seth Carnahan describes how he and his colleagues developed their research on the 2019 magazine playlist at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine)

of all the forces come together to produce something actually not too far from an optimal voucher. It was surprising when we computed that."

## TAKEAWAYS

- The structure of Medicare Part D inhibits insurers from seeking higher subsidies from the government.
- The program ties together prices for numerous, distinct parts into one "subsidy mechanism."
- The program behaves more like a voucher system because it preserves the market's price-based sensitivity to changes in demand.

## PUBLICATION

"Subsidy Design in Privately Provided Social Insurance: Lessons from Medicare Part D," forthcoming in the *Journal of Political Economy*

## OLIN FACULTY

Stephen P. Ryan, professor of economics

## COAUTHORS

Francesco Decarolis, Bocconi University

Maria Polyakova, Stanford University School of Medicine

# Developing leaders, passionately

**WashU Olin's new head of executive education found her calling 20 years ago—and never looked back.**

Kelly Bean recalls the inflection point in her career, the moment she felt called to grow beyond a promising career as a retail professional. Nikki, a 19-year-old single mother, walked into the Coach store Bean managed looking for her first job.

Bean recognized something special in her young colleague, mentoring her as she quickly rose to be a store key holder, assistant manager, store manager and district manager. The experience sparked Bean's passion for growing and developing people, launching her career in a new direction.

Today, Bean is a senior associate dean and the Charles F. Knight Distinguished Director of Executive Education at WashU Olin. Based at the Brookings Institution, she is charged with unifying and expanding executive education operations in St. Louis and Washington, DC.

She has more than 20 years' executive education experience at the University of Virginia, Emory, UCLA and the University of South Carolina. Here is an excerpt of Bean's Q&A with *Olin Business*.



**OLIN BUSINESS:** Why executive education? Why has that become your niche?

**KELLY BEAN:** I am passionate about developing leaders and doing that at a point in their career where they're ready—they can use their experiences to really push themselves and their organizations forward. That has just been a clear purpose of mine. And I think you can have great impact with people when they're ready to learn some things about themselves and be able to apply that in a work setting.

**OB:** You didn't wake up one morning and decide this is your passion. How did that come to be?

**KB:** I spent about 10 years in the retail business before going back to get my MHR. When it really became solidified for me, I had somebody walk into my Coach store in Hilton Head, South Carolina. Her name was Nikki and she was the niece of somebody who was working for me. Nikki was 19 years old, she had a baby, had just moved from California and there was something about her that I was like, "Oh, she's really special." This was her first job, she took it seriously, I ended up making her a key holder and making her an assistant manager.

## Olin has expanded its footprint at Brookings

For more than a century, the histories of WashU business education and the Brookings Institution in Washington, DC, have been intertwined. Robert S. Brookings—the St. Louis businessman, philanthropist and WashU board president who built the Danforth campus and elevated the university to the world stage—was also passionate about the intersection of business and government policy education.

That passion, in fact, led to the establishment in 1916 of the Brookings Institution's precursor, which was for a time a part of Washington University.

This year, Olin began taking the Brookings–WashU partnership to another level. Construction began in January to expand Olin's space at Brookings from 2,000 to 12,000 square feet. The new space bears the iconic street address of 1776 Massachusetts Avenue NW, overlooking the main Brookings building across the street.

A larger footprint means Olin can serve more students in master's degree and certificate programs, as well as executive education courses. In fact, if this space had been available last year, every waitlisted student would have been able to participate in a Brookings program. While this initiative will help expand offerings to DC-based students, it will also bring Olin closer to another goal: making sure every Olin student has a Brookings experience.



**Kelly's passion** for growing and developing people and launching her career in a new direction began with a mentoring experience she had with a young manager candidate from her time in retail.

So, I did sort of wake up one day and say, "It's not about selling purses or asking, 'Would you like a pair of socks with that?'" It's about growing and developing the people that worked with me. That's what I wanted to do. I decided that's why I wanted to go back and get my master's in human resources.

**OB:** What drew you to WashU?

**KB:** What drew me here was an opportunity to get back to a research-focused institution that really integrates business and business strategy with leadership development. What really attracted me was kind of the next phase of that thinking, which is the complexity of the world that we live in today. The leaders of the future need to be able to also navigate through a set of questions that Brookings brings to the table: What does it mean as we think about the strategy of our organization and the team that I'm leading?

**OB:** Brookings is a relationship that is unique to us. How do you see that connection working here in St. Louis?

**KB:** I think the historical connection between Brookings and WashU actually makes this an easy thing to be able to do. I see it very much in alignment with what Dean Taylor wants to do with WashU from a globalization standpoint, but then also recognizing that St. Louis is a city, a region, where the globalization of business is happening right here, too.

**OB:** What do you see as the future for executive education? What trends are you watching?

**KB:** I think the trend has been and will continue to be a focus on the total development of individuals, which comes down to health and wellness and mindfulness, in addition to understanding the functions of business: What is my role? What role do I need to play tomorrow? What role do I need to play today? What role did I used to play that is not something I need to play anymore? There's this constant evolution of self.



Find more of Kelly Bean's Q&A with Olin Business at [olin.wustl.edu/magazine](http://olin.wustl.edu/magazine).



**WashU Olin worked with Brookings to expand its classroom and office space sixfold to accommodate more students from St. Louis and DC.**



# Class Notes

What's New?

## SHARE YOUR NEWS!

To submit updates, corrections and announcements, visit [apps.olin.wustl.edu/alumni/forms/classnotes](https://apps.olin.wustl.edu/alumni/forms/classnotes).

## 1950s

**Anne (Moreland) Kern, BSBA '55/AB '55**, Chicago, IL, writes with pride that her grandson is a senior at WashU. [amk@kernfdn.org](mailto:amk@kernfdn.org)

## 1960s

**Lt. Col. Robert Christian III, BSME '59/MBA '61**, Palm Desert, CA, has lived 23 years as a retiree in Palm Desert, on a golf course between the 12th green and the 13th tee. [Hirsuncy2@aol.com](mailto:Hirsuncy2@aol.com)

**Paul Koch, BSBA '61/JD '64/MBA '68**, St. Louis, MO, is chairman of the board for Koch Development Company. [kochpaul@concentric.net](mailto:kochpaul@concentric.net)

**Laurence Schiffer, BSBA '61**, St. Louis, MO, is chairman/CEO of Allegro Senior Living.

## 1970s

**Jeffrey Fihn, BSBA '72**, Fishers, IN, received a lifetime achievement award from Who's Who in America. [jgfulv@gmail.com](mailto:jgfulv@gmail.com)

## 1980s

**Frank Manning, MBA '80**, Edmond, OK, wrote *The Mysterious Story of Gitano*



Wendell Jones II, MBA '78

Among the earliest alumni of the Consortium for Graduate Study in Management—the WashU-founded nonprofit that promotes underrepresented minorities in business education—Wendell Jones visited campus to check in with current Consortium students in November 2018. “Most of us in the early days wouldn’t have been in business school if it weren’t for the Consortium,” he told the students during his visit. Today, Jones works as an on-demand CFO for Burkland Associates in the San Francisco Bay-area.

*Cervantes: Vignettes of Life (and Death) Under a Broken System of Criminal Justice* (Archway Publishing, 2014) using the pen name of Finbar Manghan. He is working on an abridged version that adds information about the deaths of the five men in the book. [Manningcta@aol.com](mailto:Manningcta@aol.com)

**Larry Absheer, MBA '81**, St. Louis, MO, was promoted to director of advancement for Missouri Athletic Club. [labsheer@mac-stl.org](mailto:labsheer@mac-stl.org)

**James “Jim” Cornbleet, PMBA '82**, St. Louis, MO, is donating half the proceeds from his newly published book, *Who Says A Fish Can't Sell? True Tails From Top Salespeople*, to CNSF, a nonprofit that sends economically disadvantaged and disabled kids to camps across the US. [Jimcornbleet@gmail.com](mailto:Jimcornbleet@gmail.com)

**Nancy Peterson, MBA '85**, Rochester, NY, was promoted to controller and human

resources manager for Cognivue Inc. The first FDA-cleared test of cognitive function, Cognivue identifies changes in cognitive function that could indicate an impairment that could be treated or managed. [npeterson@cognivue.com](mailto:npeterson@cognivue.com)

**Warren Agin, BSBA '86**, Boston, MA, has joined LexPredict LLC, a legal AI consulting and strategy firm, as a senior consultant and director of professional development.

**Lisa (Kalmans) Feder, AB '86/MBA '86**, Austin, TX, owner of Being Well Yoga, self-published her first book, *A Year of Mindful Wellness: Twelve Months to Stress Less and Live More* (2018), covering nutrition to communication to meditation. [lisa@beingwellyoga.com](mailto:lisa@beingwellyoga.com)

**Courtney Allen, BSBA '87**, St. Louis, MO, writes that his son earned a food science degree from the University of Illinois at Urbana-Champaign

and works for Cargill in Pennsylvania. His daughter is pursuing a nursing degree. [callen@interrel.com](mailto:callen@interrel.com)

**Scott Clark, BSBA '87/MBA '88**, Simpsonville, SC, is executive vice president, automotive experiences, for Groupe Michelin. [scott.clark@michelin.com](mailto:scott.clark@michelin.com)

**Charles “Chuck” Munson, BSBA '88/MSBA '94/PhD '98**, Pullman, WA, writes that the 13th edition of the textbook he coauthored, *Operations Management: Sustainability and Supply Chain Management* (Pearson, 2020) will soon be available. [munson@wsu.edu](mailto:munson@wsu.edu)

## 1990s

**Karen Markel, PhD, BSBA '90**, Anchorage, AK, is dean of the College of Business and Public Policy at the University of Alaska, Anchorage.

**Katsuhiko Okada, PhD, MBA '90**, Kobe, Hyogo, Japan, is professor of finance at Kwansei Gakuin University, a nondenominational Christian private and coeducational university, and CEO of Magen-Max Capital Management. [katsuokada@gmail.com](mailto:katsuokada@gmail.com)



Gerald “Jerry” Steiner, EMBA '92

Jerry Steiner is CEO of a St. Louis-based ag tech startup that has closed its latest \$2 million round of funding. Steiner leads CoverCress, which is moving toward the commercial launch of a new cash crop based on the native plant pennycress. Two prominent organizations co-led the funding round: Bayer Growth Ventures and BioGenerator. The round brought the company’s total funding to nearly \$8 million, according to the *St. Louis Business Journal*.



Michelle Wieser, MBA '97

Former WashU Olin employee (from the Weston Career Center) Michelle Wieser was recently appointed dean of the School of Business and Technology at Saint Mary's University of Minnesota. Before entering academia, she worked in marketing, consulting and recruiting for firms such as O'Connell Group Executive Search, Ernst & Young, Nestlé Purina and General Mills. "Business and technology can have an immediate and long-lasting impact on shaping the greater good, and I am looking forward to being part of Saint Mary's efforts in this area," Wieser said.

**Edwin "Ed" Casteel, MBA '91**, Madison, MS, was recently promoted to partner and CFO at Trilogy Revenue Cycle Solutions. ed@trilogy-health.com

**Matthew "Matt" Levine, BSBA '91**, New York, NY, head of development for Departure Films, has begun production on a new pilot for the NBCUniversalKids network, "Create the Escape," about kids building their own escape rooms. matt@departure-films.com

**Theodore "Ted" Sward, MBA '91**, St. Louis, MO, retired from Edward Jones in May and moved to Frisco, CO, for a year so his 12-year-old son, Owen, can compete in alpine skiing. tedsward@att.net

**Elaine Leo, MD, BSBA '94/MHA '96**, Searcy, AR, is a psychiatry resident in child and adolescent psychiatry at University of Arkansas for Medical Sciences Unity Health.

**Mary Elizabeth (Smiley) Glasbrenner, BSBA '95**, Little Rock, AR, is CEO/president at Smiley Technologies Inc. eglas@sibanking.com

**Anthony Green, BSBA '95**, St. Louis, MO, is a general contractor for Davis Associates, a minority accounting firm for small to mid-size and boutique businesses.

**Max Liu, BSBA '95**, Hong Kong, is CEO at EMQ Inc. maxalexanderliu@gmail.com

**Koji Takahashi, PMBA '95**, Kiyose, Tokyo, Japan, was promoted to general manager at Mitsubishi Materials Corporate. ktakaha@mmc.co.jp

**Jennifer (Rodi) Hoglin, MBA '96**, Park City, UT, is director of market access and reimbursement for Myriad Genetic Laboratories. Her oldest child is a college junior, and her triplets are high school seniors. She invites WashU Olin classmates visiting Park City to contact her.

**Aaron Boehm, BSBA '97**, Austin, TX, is engagement manager at Zilliant Inc. aaronb13@yahoo.com

**Alissa Fields, MBA '97**, Chicago, IL, celebrated the 20th anniversary of her company, Eye Spy Optical, offering custom, colorful, handmade eyewear created by independent designers.

**Thomas Huszar, MBA '97/JD '97**, New York, NY, in May joined international law firm Sullivan as a partner. Formerly a partner and chair of the Corporate & Securities Department at Moritt Hock & Hamroff LLP, Huszar advises public and private businesses and high-net-worth individuals on a range

of strategic and operational issues, acting as general counsel to many clients.

**George Hruza, MD, EMBA '98**, St. Louis, MO, is medical director for Laser and Dermatologic Surgery Center. In March, he was installed as president of the American Academy of Dermatology. ghruza@gmail.com

**Laurie (Paul) Mittenenthal, BSBA '98**, Arlington, VA, is practice director for Ice Miller LLP. She oversees business operations and works with the leadership on the firm's strategic direction.

**Eli Varol, BSME '98/MBA '98**, commutes between Chicago and Denver after his promotion to senior manager for Luminate LLC. In February, following his passion, he made a career switch into renewable energy engineering. He writes that he's "loving it (and Denver)!" varole74@yahoo.com

**Mitchell Whiteman, BSBA '98**, Lutherville-Timon, MD, managing director at William Blair, helped lead the formation of a new Baltimore office for William Blair Private Wealth Management. mwhiteman@williamblair.com

**Allen "Michael" DeWaal, PMBA '99**, Dillon, CO, is COO/CTO at Velocity BioGroup Corp. The company addresses the opioid and heroin dependency/addiction epidemic through policy development and acceptance of Lucemyra (lofexidine) within federal and state healthcare systems. michaeld@velocitybiogroup.com

**Kip Ladd, MBA '99**, Boise, ID, is a product specialist at Optum At Home for Optum/UnitedHealthcare Group.

## 2000s

**Jason Ryan, PhD, MBA '00/MA '02**, Redondo Beach, CA, is professor of marketing and director of the international business program at California State University, San Bernardino.

**Graham Hoffman, BSBA '01**, Washington, DC, was promoted to president and CEO at the Jewish Community Foundation of Southern Arizona.

**Suman Menda, BSBA '02**, Dubai, United Arab Emirates, with her sibling, **Manish Menda, BSBA '02**, Houston, TX, launched Mya Care, an end-to-end solution for health and wellness needs whose online portal connects users with healthcare professionals and providers around the globe. suman@myacare.com

**Richard "Rick" Ruane, BSBA '02**, North Oaks, MN, with his wife, **Melinda "Mindy" (Buckey) Ruane, AB '02**, their three children and two dogs, relocated from Chicago, IL, to Minnesota. He writes, "We are enjoying our family and friends, and watching the kids grow up." rickruane@gmail.com

**Aaron Hankins, PMBA '03**, Wildwood, MO, is senior vice president/general manager at Leonardo DRS Land Systems. ahankins@drs.com

**Reginald "Reggie" Rucker, BSBA '03**, Modesto, CA, was promoted to director of placemaking for the Downtown Modesto Partnership. He works to make the area more inviting and to enhance the mix of activities in businesses and public spaces. reggie@domopartnership.org



Lori Coulter, MBA '99

Serial startup entrepreneur Lori Coulter is off and running with her second company, Summersalt, a direct-to-consumer swimwear company that markets suits using 3D body scanning, mass customization and computer-aided design to make its suits. The company has raised \$8.7 million in venture capital funding. "Summersalt is changing the way women's bodies are perceived in the market," Coulter said. "We are convicted that this is the right way to do business, and the data supports that."



Chuck Cohn, BSBA '08

Varsity Tutors rang in 2019 with a major acquisition: Los Angeles-based Veritas Prep, a test-preparation company. Varsity Tutors is a live learning platform that connects students with personal instruction online, on mobile devices and in person. "This acquisition will allow Varsity Tutors to help more students throughout the entire educational journey, from kindergarten to graduate school and adult learning," said Chuck Cohn, Varsity Tutors' CEO. Cohn founded his company in 2007 at WashU.

**Teresa (Wildman) Wilke, PMBA '03**, Cape Girardeau, MO, is the owner of Silver Arrow Strategies. She coauthored a chapter in *The Practical Playbook II: Building Multisector Partnerships That Work* (2nd edition, Oxford University Press, 2019) with advice on addressing transportation as a social determinant of health. [teresa@silverarrowgrants.com](mailto:teresa@silverarrowgrants.com)

**Jin Zhao, MD, MBA '03**, Shanghai, China, is cofounder and managing partner at LYFE Capital.

**Walker Deibel, MBA '04**, St. Louis, MO, has enjoyed the success of his book, *Buy Then Build: How Acquisition Entrepreneurs Outsmart the Startup Game* (Lioncrest Publishing, 2018). Deibel's book has been used at Harvard Business School, the University of Illinois and the University of Chicago. Featured in *Forbes* as one of the "top six business books to read this season," the book hit No. 1 in the entrepreneurship category on Amazon.

**Erin Harkless Moore, BSBA '05**, Washington, DC, was named managing director at Cambridge Associates in December 2018. She manages portfolios for endowed institutions and family offices around the globe, developing strategies for impact and mission-driven investments.

**Peter Kelleher, PMBA '05**, Burlingame, CA, is a senior manager of information technology at Genentech-Roche in South San Francisco.

**Tao Woo "Thomas" Kim, MBA '05**, Puyallup, WA, was promoted to director of procurement for the Washington State School District. [lovesun70@gmail.com](mailto:lovesun70@gmail.com)

**Jessica Niehaus, PMBA '05**, St. Louis, MO, is a technical project manager at Mission Matters Group.

**Crystal (Bickoff) Anderson, BSBA '06**, Tallahassee, FL, is a senior attorney with the Florida Senate Committee on Environmental Preservation and Conservation.

**Jason Brandstetter, PMBA '06**, St. Louis, MO, was promoted to manager of the F-15 Qatar Production and Development Program at Boeing Company. He has held multiple management positions on the F-15 fighter aircraft and in 2018 earned an *Aviation Week* award for program excellence.

**Craig Leabig, PMBA '06**, Wildwood, MO, is founder/president of Inbound Ignited LLC, a sales and marketing agency offering digital solutions and services to help businesses attract more website visitors and convert visitors into leads and leads into customers. [Craig@inboundignited.com](mailto:Craig@inboundignited.com)

**Donald Wunsch II, EMBA '06**, Rolla, MO, is the Mary K. Finley Missouri Distinguished Professor at Missouri University of Science and Technology. He is a coauthor of two recently published books: *Adaptive Resonance Theory in Social Media Data Clustering* (Springer-Verlag, 2019) and *Intelligent Automation in Renewable Energy* (Springer-Verlag, 2019). [dwunsch@mst.edu](mailto:dwunsch@mst.edu)

**Ping Xu, PMBA '06**, Northville, MI, is business finance controller at Corning.

**Brenda Bea, BSBA '07**, Dallas, TX, joined Introverted Girlfriends LLC as a managing member in January.

**Timothy Bluth, BSBA '07**, Santa Monica, CA, was promoted to vice president at Pontifax AgTech, a pioneering growth capital investor in food and agriculture technology that invests globally in growing businesses that improve agricultural productivity, nutrition, health, sustainability and supply chain efficiency.

**Wesley "Wes" Janson, BSBA '07**, Coppell, TX, was recently promoted to partner in the Dallas office of Bain and Company.

**Kevin Kiley, PMBA '07**, Fort Worth, TX, founded Career Road Map after six years in corporate talent development. His firm coaches professionals across the country, helping them find new jobs and new careers. For more information, visit [www.CareerRoadMap.com](http://www.CareerRoadMap.com). [kevin@CareerRoadMap.com](mailto:kevin@CareerRoadMap.com)

**Felipe Macia, BSBA '07**, Brooklyn, NY, is a generalist consultant for the Boston office of McKinsey & Co. [felipe.p.macia@gmail.com](mailto:felipe.p.macia@gmail.com)

**Miguel Bricio, EMBA '08**, Guadalajara, Jalisco, Mexico, is CEO of Celentria LLC. [mbricio@celentria.com](mailto:mbricio@celentria.com)

**Arvan Chan, MBA '08/MHA '09**, St. Louis, MO, is regional vice president, corporate operations, at Centene Corporation.

**Alexander "Alex" Dreisin, BSBA '08**, Portland, OR, is a physician at Providence Portland Medical Center. [dreisina@gmail.com](mailto:dreisina@gmail.com)

**Francois Saunier, EMBA-Shanghai '08**, Thiers, Puy de Dome, France, is plant manager at Kita Chrome. [saunierfrancois@gmail.com](mailto:saunierfrancois@gmail.com)

**Ryan Van Wyk, PMBA '08**, Chesterfield, MO, is assistant vice president at AT&T and a member of the board of OpenStack Foundation, one of the top three open-source software projects in the world.

**Jason Smith, EMBA '09**, St. Louis, MO, is COO at MoveHQ, a moving software company. [jsmith75@gmail.com](mailto:jsmith75@gmail.com)

**Krystyn Stowe, BSBA '09**, New York, NY, was recently promoted to senior brand director of Budweiser and value brands at Anheuser Busch InBev. In this capacity, she leads the strategic direction and financials for over 50% of the volume of the company's US business. [Krystyn.Stowe@anheuser-busch.com](mailto:Krystyn.Stowe@anheuser-busch.com)



Julie Zuick, MBA '09

Julie Zuick is following in her grandfather's footsteps. Elected to serve on the 2019 MERS/Goodwill board of directors, she recently discovered that her grandfather Philip Isserman was MERS chairman of the board from the late 1960s to early 1970s. Zuick, a senior consultant for the executive search firm Grant Cooper, is using her background in marketing and strategic planning to help fulfill the MERS/Goodwill mission of "changing lives through the power of work."



April Powell, EMBA '17

Returning to school mid-career to earn an Executive MBA is a tremendous accomplishment. Then, there's April Powell. She had her second daughter in the middle of the program, and she recently had a third. All this during her rapid rise with Bon Appétit Management Company. Four years ago, she was named director of operations for Bon Appétit's 13 cafes on WashU's Danforth Campus. In late 2018, she was bumped up to general manager. Also, she recruited her boss into Olin's EMBA program.

## 2010s

### Erica Johnston, BSBA

'10, Minneapolis, MN, was promoted to brand manager at General Mills, where she is in charge of the Lean Innovation team and the Snack Bar portfolio team in away-from-home channels. Erica.n.johnston@gmail.com

### Rebecca Saunders, EMBA

'10, St. Louis, MO, is founder and CEO of Amplify Health, a hybrid collection of healthcare experts with offices in St. Louis and New York City.

### David Schwister, MBA '10/JD

'10, Minneapolis, MN, is director of business development at Automattic Inc., owner of WordPress. He writes that he is "thrilled to have joined Automattic" and to be "part of the business team."

### Christian "Chris"

deBettencourt, BSBA '11/AB '11, Chicago, IL, is a sales operations and systems analyst at Upwork, which connects companies with top freelancers and agencies around the world. cmdebett@gmail.com

Brian Lunt, PMBA '11, St. Louis, MO, was promoted to president of Saint Louis Business Club. The club specializes in strategic relationships, educational events and collaborative spaces. brianjlunt@yahoo.com

Cynthia McCafferty, EMBA '11, Chicago, IL, is president and CEO of Hawthorne Strategy Group, a communications company with headquarters in Chicago. cynthia@hawthornestrategy.com

Phillip Sangokoya, BSBA '11, St. Louis, MO, was promoted to relationship manager at US Bancorp CDC. He was recently named to *St. Louis Business*

*Journal's* 30 Under 30 list for 2019. phillip.sangokoya@brandofstl.com

Ling "Nicole" Wang, MBA '12, San Francisco, CA, is director of corporate and business development for 10x Genomics. nicolewangling@gmail.com

Jacob Winston-Galant, MBA '12, Chicago, IL, is assistant director of graduate admissions and financial aid at Northwestern University. jlwgalant@gmail.com

Wee Yee Thomas Cheong, EMBA-Shanghai '13, Wan Chai, Hong Kong, was promoted to president, Principal Asia, for Principal Financial Group. He leads the development of Principal's retail pension and asset management businesses in China, Hong Kong and Southeast Asia, and manages key partnerships in the region. gaofei1968@gmail.com

Michael Duncan, AB '06/PMBA '13, St. Louis, MO, was promoted to director of business operations at Central States Water Resources, a private water utility company.

Matthew "Matt" Gerardo, MBA '13, Sea Girt, NJ, was promoted to fund accountant at Essential Fund Services International. mgerardo@wustl.edu

Andrea Rodgers, BSBA '13, Bellevue, WA, was promoted to audit manager and transferred to Ernst & Young's Birmingham, UK, office. andreakrogers@gmail.com

Eric Collier, MBA '14, Denver, CO, was promoted to CEO at Overland Discovery, which supports customers' adventures through Jeep and campervan rentals. eric@overlanddiscovery.com

Abhishek Kothari, MBA '14, St. Louis, MO, was promoted to vice president at Citibank NA

(Citigroup) and selected to Citi's Global Talent Development Program within the Global Consumer Bank division. He is currently on a six-month posting to Citi's office in Sydney, Australia, as a product manager for retail lending products. abhismailto@gmail.com

Daniel "Dan" Sikora, MBA '14, Taito-ku, Tokyo, Japan, is senior supply chain consultant, Asia Pacific, for Eaton Cummins Automated Transmission Technologies.

Andrew Goebel, MSF '15, St. Louis, MO, is executive director of ventures and acquisitions for RGAX, a subsidiary of Reinsurance Group of America Inc. andrewtgoebel@gmail.com

Zhiwei Ji, BSBA '15/MSF '17, Jersey City, NJ, is associate credit analyst for Morningstar Credit Ratings LLC. jzwrockets@gmail.com

Jeremy Sherman, BSBA '15, Washington, DC, was promoted to marketing manager at Snacklins Inc., a growing snack brand that prides itself on offering "junk food" without the "junk." jeremysherman92@gmail.com

Qian "Emily" Yang, BSBA '15/MACC '15, Wildwood, MO, is a senior auditor for UHY LLP, an independent accounting firm. yangqian@wustl.edu

Erica (Lasala) Curd, BSBA '16, Colorado Springs, CO, was promoted to territory manager at Boston Scientific.

Nery Echeverria, EMBA '16, Huixquilucan, Mexico, is head of sales, Mexico, for Bayer Crop Science. nery\_echeverria@hotmail.com

Alison Gozlan, BSBA '16, Atlanta, GA, was promoted to proposal developer I for

Q2 Solutions, a global clinical trial laboratory services organization. alison.gozlan@gmail.com

Sharon Josephs, BSBA '16, Chicago, IL, is an executive for Brunswick Group.

Hao "Marcus" Lei, MSSCM '16, Boca Raton, FL, was promoted from analyst to senior specialist at ADT. h.lei@wustl.edu

Capt. Ryan McCarty, AB '04/PMBA '16, Wichita, KS, is an assistant U.S. attorney with the Justice Department. rchmccarty@live.com

Roxana "Midori" Pinillos Teruya, MBA '16, South San Francisco, CA, was promoted to director of marketing for Ganaz Inc., a workforce management platform for agriculture operating in the United States and Mexico.

Yang "Simon" Song, MSCA '16, St. Louis, MO, is a data and analytics consultant for Slalom Consulting LLC. He writes that he is using data science skills he learned at WashU on AWS cloud. simonsong211@gmail.com

Ying "Carrie" (Zhang) Stewart, MBA '16, Wildwood, MO, is controller for Jost Chemical Co., a manufacturer of high-purity specialty chemicals. yingstewart@gmail.com

Julie (Stratmann) Winkler, MBA '16, Manchester, MO, is an investment advisory product specialist at Edward Jones.

Daphne Benzaquen, PMBA '17, St. Louis, MO, launched a sustainable fashion brand, daph., in 2017 after searching for a functional, fashionable backpack to carry during her studies at WashU Olin. Her adventure led to a self-taught crash course in leather goods design, multiple visits to her native Peru to line up craftspeople and a website where her daph. line is sold. Daphne scored a spot on *St. Louis Business Journal's* 30 Under 30 list for 2019 and also was featured in *Ladue News* and *St. Louis Magazine*. daphne@shopdaph.com



Marc Bernstein, BSBA '15, Adam Hoffman, AB '17, Andrew Glantz, BSBA '17

Three startups that hatched in WashU's Hatchery received 2018 St. Louis-area Arch Grants worth \$50,000 each. Balto Software Inc., founded by Marc Bernstein, markets software that uses artificial intelligence to improve call center sales reps' success. CheckTheQ, founded by Adam Hoffman, has created a monitoring system that delivers real-time information on wait times at, for example, airport security. GiftAMeal, founded by Andrew Glantz, offers a mobile app that helps provide a meal to someone in need each time a user takes a photo of a meal on the app at a partner restaurant.

**Tracey Chuka, PMBA '17**, St. Louis, MO, is supply planning manager at Nestlé Purina. tracey.chuka@gmail.com

**Grant Goldman, BSBA '17**, New York, NY, was promoted to manager, growth marketing and analytics, at sneaker company GREATS. grantgoldman@wustl.edu

**Qi Xiao, AB '12/MBA '17/MD '17**, St. Louis, MO, is a physician with BJC HealthCare.

**Dhruv Bansal, MD, EMBA '18**, St. Louis, MO, is a fellow in hematology and oncology at WashU medical school. dhruv.unm@gmail.com

**Timon Brandl, MSCA '18**, Herrsching am Ammersee, Germany, is a cofounder of ERPsidekick, a powerful, customized SaaS tool for production planning, optimization and analytics. brandl@wustl.edu

**Breona Butler, PMBA '18**, St. Louis, MO, is IT portfolio manager for Keefe Commissary Network. Butler is a member of the 2019 class named to *St. Louis Business Journal's* 30 Under 30 list.

**Sharad Chandra, EMBA-Mumbai '18**, Pune, Maharashtra, India, is Cisco engineering manager for Systems India Private Limited. sharadchandra@outlook.com

**Nehal Kumar, MBA '18**, Indianapolis, IN, is global accounts specialist at Belden.

**Chenxiao "Sarah" Liu, MSF '18**, Beijing, China, is a risk management analyst for The People's Insurance Company of China. sarahliu@wustl.edu

**Shannon Turner, MBA '18**, Vero Beach, FL, is the founder and CEO of Maria Lida Foundation, a nonprofit organization that promotes self-sustaining economic development in Alausi, Ecuador, through tourism, education and training programs. She writes, "Alausi is dear to my heart because it is where my father and his family lived before immigrating to the United States." For more information, visit [www.marialidafoundation.org](http://www.marialidafoundation.org).

**Jonathan "Brent" Atkins, EMBA '19**, Jasper, IN, is president of Jasper Industrial Supply Inc./Cabentry Inc. Since earning an EMBA degree at WashU Olin, he completed two distribution company acquisitions and formed a startup software company. brent.atkins@jasperindustrial.com

**Aneasha Bandarpalle, BSBA '19**, Dallas, TX, is a business analyst at McKinsey & Co.

**Andrew Bower, BSBA '19/AB '19**, Chicago, IL, is a business analyst for McKinsey & Co.

**Jeffrey "Jeff" Brown, MBA '19**, Evanston, IL, was promoted to senior consultant in Deloitte's mergers and acquisitions consulting practice. j.calvin.brown@gmail.com

**Lydia "Meghan" Brown, EMBA '19**, St. Louis, MO, recently joined Weber Shandwick as a senior vice president.

**Christopher "Chris" Detloff, BSBA '19**, New York, NY, is an investment banking analyst with Guggenheim Partners. detloffcm@gmail.com

**Sean DiCarolus, BSBA '19**, Washington, DC, is a business systems analyst at Booz Allen Hamilton. seandicarolis@gmail.com

**Lauren Dumas, BSBA '19**, Bloomfield Hills, MI, is an associate consultant with Bain and Company.

**Thomas "Tom" Eckard, PMBA '19**, Chesterfield, MO, is a mergers and acquisitions analyst at Emerson Electric Company.

**Ryan Farhat-Sabet, BSBA '19**, Newport Coast, CA, is a data analytics consultant at CapTech. rfarhat13@gmail.com

**David Fink, MBA '19**, Zionsville, IN, is a finance consultant at Eli Lilly and Company.

**Elizabeth Hailand, MBA '19**, St. Louis, MO, is an accelerated leadership program associate with Edward Jones.

**Kyuil "Kyle" Lee, MBA '19**, St. Louis, MO, is a product manager at Emerson Electric Company. kyle.lee4099@gmail.com

**Kevin Lin, AB '13/MBA '19**, St. Louis, MO, is corporate operations manager at Centene Corporation. kevinlin91@gmail.com

**Riana Nigam, BSBA '19**, New York, NY, is a consulting analyst at Accenture.

**Paulina Owens, MBA '19**, St. Louis, MO, is a management consultant at Accenture.

**Vanessa Redensek, MBA '19**, Dallas, TX, is a senior consultant with Cognizant Technology Solutions. Vredensek1@gmail.com

**Samuel Roth, MBA '19**, Neenah, WI, works at Kimberly-Clark. samuelmroth@email.wustl.edu

**Andrew Schuette, MD, PMBA '19**, St. Louis, MO, has accepted an administrative fellowship at Barnes-Jewish Hospital. andrew.schuette@gmail.com

**Thomas "Trip" Smith, MBA '19**, Concord, MA, is a management consultant with Accenture.

**Oscar Vasco, MBA '19**, Sugar Land, TX, is a senior financial analyst with Amazon. oscar.vasco.11@gmail.com

**Divya Venkataramu, MBA '19**, Lawrence, KS, is an assistant brand manager at Hills Pet Nutrition Inc. vramdivya@gmail.com



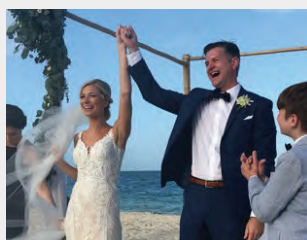
Joe Langella, MBA '17, Richa Gangopadhyay, MBA '17

Joe Langella came to Olin in 2015 after five years in the US Army in Afghanistan, the US and Korea. Richa Gangopadhyay brought with her five years of experience as an Indian film actress, model and motivational speaker. Their love story began during their second year as MBA students. "Our unique backgrounds were one of the things that drew us to each other," Gangopadhyay said. In January, they announced they were engaged and planned to be wed in September.

## Marriages and Engagements

**Amy Hull, AB '90/MBA '90**, Weehawken, NJ, to **Brian Arbetter, BSEPP '88**, September 8, 2019.  
amy@wellamy.com

**Thomas Anderson, BSBA '96**, Chicago, IL, to Allison Parker in Cancun, February 24, 2019.



Allison Parker and Thomas Anderson

**Felipe Macia, BSBA '07**, Brooklyn, NY, to **Emily Salander, AB '09**, July 7, 2018.  
felipe.p.macia@gmail.com

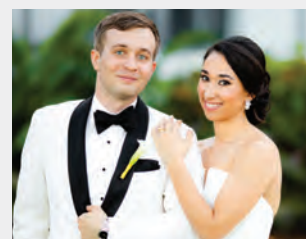
**Adam Zuckerman, AB '02/MBA '07/JD '07**, Arlington, VA, to Gina Ronzello, January 14, 2019.  
apzuckerman@gmail.com

**Phillip Sangokoya, BSBA '11**, St. Louis, MO, to **Chavelle (Patterson) Sangokoya, BSBME '12**, March 30, 2019.  
phillip.sangokoya@brandofstl.com

**Steven White, BSBA '12**, New York, NY, to **Natalie (Rufat) White, BSBA '12**, March 2, 2019.

**Jillian (Masucci) Curtis, MSF '13**, Houston, TX, to **Brian Curtis III, MSF '13**, March 31, 2018.

**Erica (Lasala) Curd, BSBA '16**, Colorado Springs, CO, to Travis Curd, September 23, 2017.



Steven and Natalie White



Chavelle and Phillip Sangokoya

## Births and Adoptions

**Crystal (Novosel-Johnson) Kocjancic, AB '01**, Kane, PA, and her husband, Mike, are proud parents of a daughter, Corinne Carlene, born August 26, 2018.

**Erin Harkless Moore, BSBA '05**, Washington, DC, and her husband, Charles, welcomed a son, Charles Lawrence Baldwin, March 17, 2019. He joins 2-year-old sister Zola.

**Shelby (Gadberry) Nicholl, PMBA '05**, Chesterfield, MO, and her husband, Ron, welcomed their third son, Declan Ronald, December 29, 2018.



Declan Nicholl

**Sarah (Baker) Painter, BSBA '06**, London, UK, and her husband, Branon, are the proud parents of a second child, Baker Harrison, born in February.

**Wesley "Wes" Janson, BSBA '07**, Coppell, TX, and his wife, **Jenna (Kamholz) Janson, BSA '07**, recently welcomed their third child, a daughter.

**Tim Rand, EMBA '11**, St. Louis, MO, and his wife, Barbara, celebrated the arrival of their third grandchild, Asher Lukes, in April.

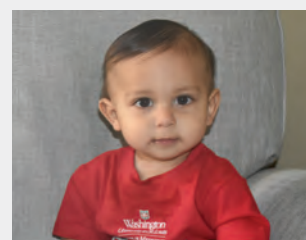
**John Witt, MBA '14**, Plano, TX, and his wife, Yuliya, welcomed their first child, Evelyn Scarlett, January 5, 2018.  
wjohn@aol.com

**Ryan McCarty, AB '04/PMBA '16**, Wichita, KS, and his wife, Karolyn, shared news of the birth of Genevieve McCarty, December 24, 2017.  
rchmccarty@live.com

**Tracey Chuka, PMBA '17**, St. Louis, MO, and **Paul Egger, MSCS '16**, welcomed daughter Emelie Madeline, November 25, 2018. They report that Emelie is already looking forward to pursuing a degree at WashU.  
tracey.chuka@gmail.com



Emelie Egger



Henry Bansal

**Dhruv Bansal, MD, EMBA '18**, St. Louis, MO, and his wife, Andrea, welcomed a son, Henry, June 18, 2018. He's proud to rock a WashU T-shirt for his 10-month photo.  
dhruv.unm@gmail.com

# In Memoriam

## 1940s

**Clarence E. Darnton Jr., BSBA '40**, St. Louis, MO, April 10, 2019

**John H. Landwehr Jr., BSBA '40**, Little Rock, AR, February 6, 2019

**Melvin M. Bloom, BSBA '43**, St. Louis, MO, May 17, 2019

**Sylvia (Trattner) Ehrlich, BSBA '43**, St. Louis, MO, October 30, 2018

**Jean M. (Schwartz) Anderson, BSBA '44**, Liberty, MO, June 6, 2019

**Wilbur I. Christopher Jr., BSBA '45**, Waterloo, IL, November 14, 2018

**Lillian K. (Karsh) Hendin, BSBA '45**, St. Louis, MO, September 6, 2018

**John A. Blumenfeld Sr., BSBA '46/JD '48**, St. Louis, MO, April 9, 2019

**Shirley E. (Bierman) Asner, BSBA '47**, St. Louis, MO, July 29, 2019

**Bernard B. Eder, BSBA '47**, St. Louis, MO, November 3, 2018

**Eleanor (Pattiz) Gellman, BSBA '47**, St. Louis, MO, August 16, 2018

**Martha I. Skinker, BSBA '47**, St. Louis, MO, February 11, 2019

**Dorothy Mae (Allen) Wiegman, BSBA '47**, Cloverdale, CA, September 5, 2018

**Jay Gordon Henges, BSBA '48**, Chesterfield, MO, March 27, 2019

**David G. Lupo, BSBA '48/JD '51**, St. Louis, MO, August 16, 2018

**Julius E. Raith Jr., BSBA '48**, Louisville, KY, January 3, 2019

**John O. Sutter, PhD, BSBA '48/MA '48**, San Rafael, CA, March 16, 2019

**Arthur F. Young, BSBA '48**, St. Louis, MO, January 16, 2019

**Jane C. (Campbell) Chandler, BSBA '49**, Weston, MA, December 3, 2018

**Frederick K. Conrad, BSBA '49**, St. Charles, MO, September 25, 2018

**Edwin C. Edelmann, BSBA '49/MBA '59**, Florissant, MO, May 11, 2019

**Charles K. Hopkins, BSBA '49**, Apple Valley, CA, March 9, 2019

**Marvin H. Korte, BSBA '49**, St. Louis, MO, February 10, 2019

**Reid J. McConnell, BSBA '49**, Boynton Beach, FL, February 17, 2019

**Walter D. Naughton, BSBA '49**, Houston, TX, February 7, 2019

**Lawrence M. Raskin, BSBA '49**, St. Louis, MO, March 5, 2019

**Thomas B. Sowers Jr., BSBA '49**, Tallmadge, OH, February 24, 2019

**William C. Stamos Jr., BSBA '49**, San Diego, CA, February 22, 2019

**Gerard L. Tonies, BSBA '49**, Belleville, IL, March 24, 2019

**Miguel L. Velez, BSBA '49**, Little Rock, AR, January 2, 2019

**Charles A. Wilson, BSBA '49**, Santa Rosa, CA, June 24, 2019

**Richard L. Yalem, BSBA '49**, Atlanta, GA, March 29, 2019

## 1950s

**Milton H. Adler, BSBA '50**, Leawood, KS, September 18, 2018

**Stanley Goldblatt, BSBA '50**, Hampton, VA, October 15, 2018

**William A. Kindorf Jr., BSBA '50**, St. Louis, MO, July 15, 2019

**Mary Ellen (Shreffler) Mack, BSBA '50**, St. Louis, MO, September 7, 2018

**Eugene M. Meentemeyer, BSBA '50**, Kingwood, TX, January 31, 2019

**Marvin R. Resnick, BSBA '50**, St. Louis, MO, February 27, 2019

**Ralph W. Rice, BSBA '50**, Ballwin, MO, November 24, 2018

**Virginia V. (May) Rosenberg, BSBA '50**, St. Louis, MO, May 29, 2019

**Robert G. Schmale, BSBA '50**, Belleville, IL, July 23, 2018

**Harold A. Schuchmann, BSBA '50**, St. Louis, MO, January 18, 2019

**Frank J. Schwermin, BSBA '50/MHA '52**, Highland Park, IL, August 11, 2018

**Irvin M. Shechter, BSBA '50**, St. Louis, MO, December 11, 2018

**Arthur J. Silver, BSBA '50**, St. Louis, MO, October 24, 2018

**James J. Wierzenski, BSBA '50**, Peachtree City, GA, March 17, 2019

**William A. Adams Jr., BSBA '51**, Delray Beach, FL, February 12, 2019

**Roger W. Hooker, BSBA '51**, Orange, CA, January 12, 2019

**Philip R. Newmark, BSBA '51/JD '58**, St. Louis, MO, July 7, 2019

**Nancy R. (Skinker) Schlueter, BSBA '51**, St. Louis, MO, June 30, 2019

**Walter J. Taylor Jr., BSBA '51/JD '51**, Ann Arbor, MI, July 12, 2018

**Roy W. J. Agnew Jr., BSBA '52/JD '54**, Boise, ID, April 24, 2019

**Conrad E. Coffield, BSBA '52**, Santa Fe, NM, November 20, 2018

**Robert Diers, BSBA '52**, Portland, OR, November 10, 2018

**Joseph H. Fischman, BSBA '52**, St. Louis, MO, October 5, 2018

**Howard L. Rapoport, BSBA '52**, Tucson, AZ, September 19, 2018

**Sanford L. Ungar, BSBA '52**, Chesterfield, MO, February 25, 2019

**Reda O'Dell (Alexander) Whitledge, BSBA '52**, St. Louis, MO, April 22, 2019

**Edwin A. Marks, BSBA '53**, Fulton, MO, October 21, 2018



## Myron Becker | BSBA '49

A scholarship in the name of Olin alumnus Myron Becker has been established at WashU Olin Business School. The new endowed scholarship was established on Mr. Becker's death on March 9, 2019, at the age of 94, with a bequest of more than \$100,000. Mr. Becker was born in Aberdeen, South Dakota, and had lived in St. Louis. The Myron Becker Endowed Scholarship Fund will support Olin Business School students based on financial need or academic merit.



## Julie Glaszczak Garber | BSBA '96

Remembered as a standout student from her undergraduate class at Olin, Julie Glaszczak Garber died at the age of 45 on February 5, 2019, after a battle with cancer, surrounded by her family in Kansas City, Missouri. "Julie was one of the top students in her class, very caring and outgoing, much beloved by classmates, faculty and staff alike," recalled Gary Hochberg, Olin's former associate dean of undergraduate programs.

Ms. Garber majored in accounting and international business, while minoring in German, on her way to earning her CPA and launching a career first with Price-Waterhouse, then the National Association of Insurance Commissioners.

Ms. Garber is survived by her husband, Keith; her father, Leroy Glaszczak; brother and sister-in-law, Greg and Wendy Glaszczak; nieces, Brooke Glaszczak and Jessica Glaszczak; half-brothers Rick Glaszczak, Dan Glaszczak and John Glaszczak; along with Keith's parents, Donald and Kathy Garber; a sister-in-law and her husband, Kristi and Stephen Ditmer; along with her nephews, Ryan, Corey and Nathan.

**Ruth M. (Schultz) Niehaus, BSBA '53**, Chesterfield, MO, August 1, 2019

**Marilyn E. (Millecker) Stumph, BSBA '53**, Leland, NC, May 28, 2019

**Allyn J. Aach, BSBA '54**, St. Louis, MO, December 7, 2018

**Vernon C. Dupree, BSBA '54**, Ballwin, MO, March 15, 2019

**Robert W. Janssen, BSBA '54**, Tucson, AZ, April 10, 2019

**James G. McDonald, BSBA '54**, St. Louis, MO, October 16, 2018

**Gurpreet Singh, MBA '54**, New Delhi, India, October 27, 2018

**William B. Storey, BSBA '54**, Shorewood, IL, January 4, 2019

**Erv Dunkel, BSBA '55**, St. Louis, MO, November 16, 2018

**Charles A. Murray, BSBA '55**, St. Louis, MO, June 2, 2019

**George A. Ward, BSBA '55**, Tucson, AZ, January 7, 2019

**Robert L. Desatnick, MBA '56**, Chicago, IL, July 14, 2019

**Robert W. Frye, DBA, BSBA '56/MBA '57**, Trinidad, CA, September 28, 2018

**David S. May, BSBA '56**, Ft. Wayne, IN, December 24, 2018

**William J. Conway, BSBA '57**, St. Louis, MO, November 26, 2018

**Judd R. Cool, BSBA '57**, Ft. Lauderdale, FL, May 29, 2019

**John R. Janssen, BSBA '57**, Cape Girardeau, MO, September 12, 2018

**Robert B. Kern, BSBA '57**, St. Louis, MO, May 4, 2019

**Stanley R. Oberman, BSBA '57**, St. Louis, MO, April 25, 2019

**William L. Utnage Jr., MBA '57**, Rockwall, TX, February 3, 2019

**George J. Leontsinis, BSBA '58/JD '61**, St. Louis, MO, November 19, 2018

**Charles E. Mathers, BSBA '58**, Orange, CA, July 11, 2018

**Eldone H. Truex, MBA '58**, Orlando, FL, August 23, 2018

**Billy R. Boyd, MBA '59**, Washington, MO, March 11, 2019

**Jeremiah G. Crise, BSBA '59**, Palatine, IL, November 2, 2018

**Marjorie G. (Hagel) Gregory, BSBA '59**, Nashville, TN, October 14, 2018

**Paul A. Grossman, BSBA '59**, Longwood, FL, July 29, 2018

**Melvyn A. Harrington, BSBA '59**, St. Louis, MO, January 21, 2019

**Roy R. Heimbürger, BSBA '59**, Palm Desert, CA, May 30, 2019

**Paul A. Marsal Jr., MBA '59**, Cumming, GA, July 13, 2018

**Robert C. Morie, BSBA '59**, St. Louis, MO, March 12, 2019

**Harold J. Nolle, MBA '59**, St. Louis, MO, July 13, 2019

## 1960s

**James Edgar Burke, BSBA '60**, Beverly, NJ, April 18, 2019

**Steve Gellman, BSBA '60**, Camden, TN, January 21, 2019

**Yale H. Mock, BSBA '60**, St. Louis, MO, October 22, 2018

**Adele (Harrison) Neumann, BSBA '60**, Boca Raton, FL, November 13, 2018

**Donald C. Siekmann, BSBA '60**, Cincinnati, OH, November 14, 2018

**David F. Ward, BSBA '60**, Phoenix, AZ, August 4, 2018

**James A. Briggson, BSIE '59/MBA '61**, Ft. Lauderdale, FL, September 15, 2018

**Ruth Ann (Bandy) Heselov, BSBA '61**, Granite City, IL, July 27, 2018

**Donald H. Driemeier, MBA '62/DBA '69**, St. Louis, MO, April 6, 2019

**William E. Guy Jr., BSBA '62**, Stuart, FL, December 24, 2018

**Barrett W. Taussig, BSBA '62**, St. Louis, MO, October 30, 2018

**Ronald E. Cook, AB '60/MBA '63**, Lakeville, MN, August 26, 2018

**Paul C. Isham, BSBA '63**, Albuquerque, NM, April 6, 2019

**Leonard E. Raiffie, BSBA '63**, Bonita Springs, FL, July 19, 2019

**Albert L. Schulte, BSBA '63**, St. Louis, MO, December 13, 2018

**H. Edward Anderson, MBA '64**, Weaverville, NC, October 5, 2018

**Allen H. Blake, BSBA '64/MBA '65**, Chesterfield, MO, July 9, 2019

**David S. Hyman, BSBA '64**, St. Louis, MO, February 13, 2019

**Raymond F. Roth Jr., MBA '64**, Chesterfield, MO, September 27, 2018

**Herbert T. Thureau, MBA '64**, Matthews, NC, July 16, 2018

**Fred H. Wenzel, MBA '67**, St. George, UT, October 9, 2018

**Robert C. Isaacs, MBA '68**, Ballwin, MO, April 24, 2019

## 1970s

**Robert W. Eckles, DBA '70**, Green Valley, AZ, September 23, 2018

**Fredrick W. Bonnell, MBA '71**, Los Ranchos, NM, February 6, 2019

**Juan Luis Garcia-Tunon, MBA '73**, Carlisle, PA, September 6, 2018

**William Frederick Osberghaus, MBA '75**, Ballwin, MO, April 17, 2019

**Maurice Philip Kennedy, MBA '76**, Mt. Pleasant, WI, November 27, 2018

**Tim J. Thomas, MBA '78**, Collinsville, IL, November 27, 2018

## 1980s

**Margaret Mary McLeod, BSBA '82**, St. Joseph, MI, January 15, 2019

**Fred T. Taussig, EMBA '85**, St. Louis, MO, June 3, 2019

# In Memoriam (continued)



## Ja Song | MBA '62/DBA '67

Ja Song, who was a student on the vanguard of WashU's earliest links with Korea and rose to become president of one of its top universities, died on August 22, 2019. He was 82.

Song was among the first Korean students to come to Washington University after the US government tapped Olin Business School to

help two South Korean universities rehabilitate their business programs after the Korean War.

Song served as the 12th president of Yonsei University from 1992 to 1996, then led Myongji University and the Cyber University of Korea before serving as South Korea's minister of education in 2000. Olin named Song a distinguished alumnus in 2003 when he was CEO of Daekyo Co. Ltd., South Korea's leading educational information service provider.

"More than anyone, he maintained the connection of the school with Korea, and that's continued through to the present day," said Robert Virgil, WashU Olin dean emeritus and a contemporary of Song's in the business school in the early 1960s. Former Olin Dean Mahendra Gupta added,

**"He was instrumental in re-establishing relationships with Yonsei and starting the global master of finance program."**

In an interview with Olin Business School in 2017, Song was effusive in his praise of the contribution WashU made through the so-called "Korea Project," partnering students and faculty with their counterparts at Yonsei and Korea universities and to establish quality business curricula at the two schools.

After graduating in 1962, Song served a mandatory 16-month tour in the South Korean army and returned to Olin to earn his doctorate. He taught for 10 years at the University of Connecticut, then he taught in Korea until 1992 when he began his tenure as Yonsei's president.

Song's survivors include his wife, Tak Soon-hee, his daughters Eun-mi Song and Jeong-yeon Song, and his sons-in-law Park Ki-nam and Choi Jae-hoon.

**Keith Arthur Wigington, BSBA '85/MBA '86**, Eureka, MO, December 24, 2018

**Paul V. Pastorek, EMBA '88**, Chesterfield, MO, August 19, 2018

## 1990s

**Wilson Shannon Miller, PMBA '90**, Florissant, MO, July 2, 2018

**George L. Tucker, MD, EMBA '91**, St. Louis, MO, February 27, 2019

**Capt. Henry Pack Willimon Jr., MBA 91/JD '91/LLM '94**, Ballwin, MO, May 21, 2019

**Paul A. Wappelhorst, PMBA '94**, St. Charles, MO, November 12, 2018

**Timothy Jay McCoy, EMBA '95**, Glencoe, MO, January 5, 2019

**Steven Clifford Villet, EMBA '96**, Gaylord, MI, April 11, 2019

## 2000s

**Max Russel Phinney, EMBA '02**, Collinsville, IL, December 5, 2018

**Thomas Montgomery White, PMBA '04**, St. Louis, MO, May 6, 2019

**Lee J. Golini, MBA '09/JD '09**, North Kingstown, RI, September 3, 2018

## 2010s

**Steven Lee Marco, BSBA '10**, Denver, CO, June 21, 2019

**Kyle Timothy Martin-Patterson, BSBA '15**, Chicago, IL, September 30, 2018

## Friends of Olin

**Marie (Prange) Oetting, AB '49**, St. Louis, MO, October 9, 2018



Mrs. Bahle with alums Chi-Jung Nien, MBA '15, and Lauren Kliska, BSBA '17.

## Mildred "Sue" (Sommer) Bahle | Friend of Olin

Feted as a "a bona fide member of the Washington University community," Olin Dean's Medalist Mildred "Sue" Bahle died on March 4, 2019, at the age of 100. Ms. Bahle and her husband, Mel, who preceded her in death in 2012, were longtime philanthropists around the St. Louis area.

And although neither attended WashU, both were among the first sponsors of Olin's Scholars in Business program, donating more than \$1 million in scholarship support as they supported three Olin Business School deans in building the school's national and global reputation. Their generosity made them Life Patrons of the William Greenleaf Eliot Society.

Ms. Bahle attended the American Institute of Banking and was one of the early women tellers at Boatmen's National Bank. She was a volunteer and active auxilian at Missouri Baptist Hospital.

# When changing the world starts with changing a life.

## **We all benefit.**

Every year, WashU Olin supports hundreds of students through scholarships. We're proud to provide world-class education to so many bright and deserving students, the next generation of business leaders. Scholarships truly change lives—and that makes a world of difference.

Contact Anne Peterson with Alumni  
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WashU Olin students celebrate after the May 17, 2019, undergraduate recognition ceremony.

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