

Olin Business

RESPONSE

How the Olin community
stepped up to lead in a crisis.



WashU Olin Business School



This year, the WashU Olin community fulfilled its call to change the world—for good—in spite of a global pandemic that disrupted routines and upended plans. The pages of this magazine are full of those stories.

We'll also share with you the results of last year's *Olin Business* readership survey. See page 64.



OLIN.WUSTL.EDU/MAGAZINE

See more and link to videos in the online version of *Olin Business*

16

MAKING MEANINGFUL CONNECTIONS

The Weston Career Center's top-to-bottom restructuring just over a year ago has paid dividends for students, recruiters and alumni.



20

SHAPING THE FABRIC OF THE CITY

How Olin's Center for Experiential Learning uses values-based, data-driven projects to connect students with the St. Louis region and beyond.



38

ENTREPRENEURIAL SPIRIT

"Falling in love with problems" has led WashU Olin to create a globally recognized entrepreneurship curriculum for solving them.

Departments

4 NEWS

A STEM MBA ... P&Q Program of the Year ... PMBA "Mama Bear" retires ... BSBA global mindset ... and more.

11 OLIN IN THE NEWS

Olin's research and its people made a splash in media outlets around the world.

12 LIFELONG LEARNING

How alumni can connect with enriching content and discussions to continue growing personally and professionally.

14 SEEN AND HEARD

A look at some of the speakers who visited campus—in real life or virtually—to share insights over the past year.



**Matthew
Loebel**
BSBA '21

26

**CHALLENGED
TO DO MORE**

Confronted with a global crisis, the Olin community found the inspiration to create change, serve others and lead.

36 BY THE NUMBERS

Olin's Center for Digital Education has made an impact on the school less than a year after it launched.

44 ELEVATOR PITCH

How Fanta Kaba's trip to Africa framed her quest for a new approach to skin care and beauty products.

46 RESEARCH

Partnering AI and human work ... exploring screen addiction ... workplace theft ... and more.

54 CLASS NOTES

Marriages, births, personal and career updates and remembering members of the Olin community we've lost.



2020

Olin Business

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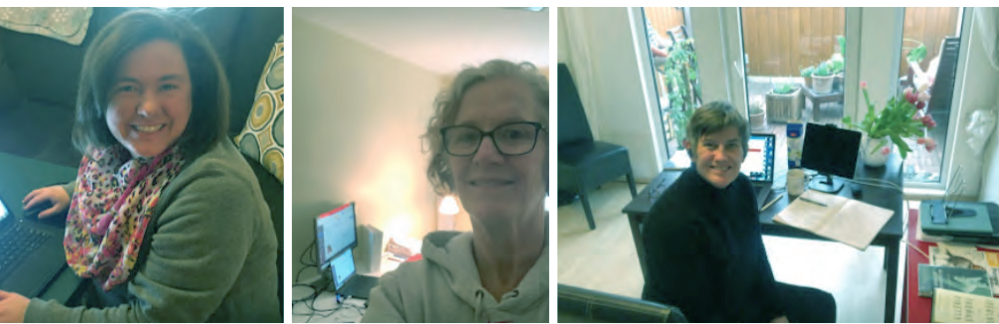
Falk Harrison

ILLUSTRATION

Falk Harrison
Tremendousness

PHOTOGRAPHY

Given the circumstances, we are grateful for all the photographs used in this edition of Olin Business magazine that were contributed by story subjects. Jerry Nangunheim and Amy Hosford took the Seen and Heard photos from before the campus shutdown.



Challenge, confronted.



By early February 2020, we'd already pivoted from China to Peru for the final stop of the MBA global immersion. In March, restrictions on university travel began, and by spring break on March 7, the prospect of a disrupted semester arose. Four days later, it was official: spring break was extended a week to accommodate a full transition to online learning. Most employees started working from home around March 18.

The trajectory of the COVID-19 pandemic was breathtaking, hollowing out the WashU campus in what seemed like the blink of an eye. No less breathtaking: the rapid response and the resilience of WashU Olin's faculty, staff, student and alumni communities.

Faculty collaborated with Olin's Center for Digital Education to retool their curricula for Zoom classrooms, Canvas discussions and virtual team meetings—literally transforming courses in a dozen days.

Without missing a beat, staff members picked up their jobs from campus and continued them from home—hosting online recruiting events to welcome prospective students, creating forums to provide career support for students and alumni, promoting all our programs, processing payroll and sustaining student services.

Alumni jumped into virtual classrooms to advise students anxious about emerging into an uncertain economy. They offered up experiential projects for students whose internships were yanked from beneath them.

Students showed their mettle, supporting themselves and one another across time zones, state lines and even oceans as they completed coursework, consulting projects and final examinations.

In mid-May, we fêted our graduates with lovely virtual ceremonies.

Objectively, the pandemic was an unwelcome intrusion into everyone's lives and livelihoods. I can say, however, that the Olin community more than rose to the challenge. This magazine is shot through with examples of the leadership, composure, generosity and innovation this crisis inspired among our colleagues, students and alumni.

Yet the crisis is not the only story. Before and during, Olin celebrated its recognition as the *Poets & Quants* MBA Program of the Year and a No. 1 ranking for entrepreneurship education. Our students achieved at the highest levels in global competitions. We created a new STEM option for the MBA. We pioneered a new "global mindset" degree requirement that applies to 100% of our undergraduate population. For these achievements and so many more, I could not be more proud of the community I represent at WashU.

A handwritten signature in black ink that reads "Mark P. Taylor". The signature is written in a cursive, flowing style.

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



Danforth, transformational chancellor, dies at 94

Dr. William Danforth, credited with transforming WashU and its business school into world-class organizations during 24 years as chancellor, died September 16, 2020, at 94. Dr. Danforth led the university from 1971 until 1995. “He really laid the foundation for the rise of Olin Business School’s preeminence,” Olin Dean Mark P. Taylor said in 2018 upon awarding Dr. Danforth the Olin Dean’s Medal.

Dr. Danforth partnered with then-Dean Robert L. Virgil to raise Olin’s endowment from \$200,000 to \$75 million, recruit outstanding faculty, build strong corporate relationships and turn Olin into an international powerhouse. “He was tremendously supportive every step along the way as we worked to transform the business school,” said Virgil, MBA ’60/PhD ’67, who served 16 years as dean, retiring in 1993.

“
He really laid the foundation ...”

Born in 1926, Dr. Danforth attended St. Louis Country Day School and then Westminster College in Fulton, Missouri, before transferring to Princeton and graduating in 1947. After Harvard Medical School and a hospital internship, he served two years as a Navy doctor during the Korean War, then joined the Washington University School of Medicine faculty.

“A good part of leadership is just finding other people who can help you and do things better than you can do,” the characteristically self-effacing former chancellor said in 2018.

Full-time MBA gets STEM option



The new STEM designation aligns with the values-based, data-driven mindset core to Olin’s strategy.

A run of enhancements to Olin’s full-time MBA program includes the addition of a six-week, overseas global immersion; a dual-degree option with a specialized master’s; an accelerated, 14-month option for the MBA—and, now, the opportunity to earn a STEM-designated MBA.

The designation refers to the level of proficiency a degree requires in science, technology, engineering or mathematics—and the application of those disciplines in a business context.

The STEM designation aligns with the values-based, data-driven mindset core to Olin’s strategy. “Many of the jobs out there now require a data skill set,” said Jen Whitten, associate dean and director of the Weston Career Center. “They want people who have the quantitative background as well as the leadership skills.”



First-year MBA students in the class of 2021 participated in Olin's 38-day global immersion.

WashU MBA named 'Program of the Year'

Calling WashU's revamped, global, full-time MBA "one of the boldest and most innovative program changes any business school has made," *Poets & Quants* named Olin its Program of the Year for 2019. The online magazine made the announcement in January, citing WashU Olin's 38-day global immersion as a break-from-the-pack innovation "at a time when most MBA experiences are frankly commoditized."

P&Q founder John Byrne praised Olin leadership in February during a visit that included a livestream presentation featuring faculty, staff and students and lunch celebration in the atrium. "It's highly unusual for somebody to take out a blank piece of paper and reimagine what an MBA experience can be," Byrne said.

“one of the boldest and most innovative program changes ...”



Jan Snow

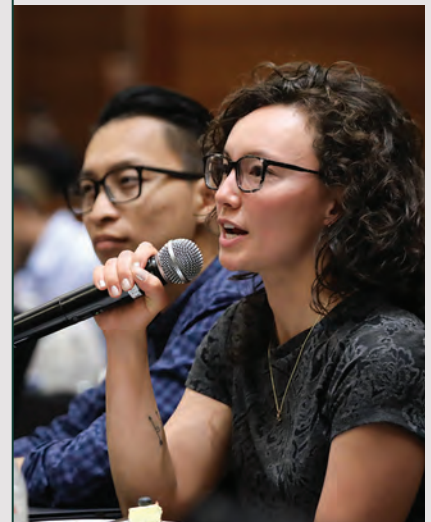
PMBA 'mama bear' Jan Snow retires

After 38 years of working with thousands of undergraduates and hundreds of MBAs and PMBAs, traveling the globe on dozens of recruiting trips and serving two WashU schools, Jan Snow retired on November 1, 2019. For 13 years, Snow was the unofficial "mama bear" to PMBAs in her role as director of professional MBA student services.

"Jan would always be standing by the door, greeting us with a smile and kind words," said Melissa Arning Leuthardt, PMBA '09. The high regard Snow holds among students and colleagues came to the fore the week of August 4, 2019—the day she arrived in Shanghai with first-year MBA students. Two days later, fire gutted Snow's Maplewood home. The Olin community rallied with a fundraiser that met many of her urgent needs. "You can't even imagine this outpouring of money and love," Snow said.



Olin MBA leads in gender parity



Olin rates near-perfect gender parity in Forté Foundation survey.

[WashU Olin's first-year MBA enrollment in 2019 was 49% female, making Olin the school nearest to gender parity in the world](#), according to a survey

by the Forté Foundation, a nonprofit focused on women's advancement in business school.

The *Financial Times* notes that for several years, Olin has run a women's ambassador program, equipping students and alumni to encourage other females to apply. Olin also markets the MBA as a tool to gain an interview edge over male candidates without the degree.

As applications to US business schools decline, the percentage of women enrolled in full-time MBA programs has risen, climbing in the fall of 2019 to an average of 39% at more than 50 of the top programs in the US, Canada and Europe, Forté's data showed.



Sandy Jingxuan Zhou, Peiyilin Shen and Wenchen Sun, flanked by contest officials.

Team wins analytics competition for second year

A team of WashU business analytics students vanquished 49 other teams in the 2019 Teradata Data Challenge in October 2019. Their victory was the second in consecutive years by an Olin team in the prestigious competition, which draws entries from around the globe. “The analytics are easy for us. It’s translating it into business insights that is difficult,” said Wenchen “Sandy” Sun, MSSCA ’19. “That may be why we won.”

The winning team included Sun, Jingxuan Zhou, MSCA ’19, and Peiyilin Shen, MSFTA ’19. They presented to judges in Denver after months of developing solutions for Hire Heroes, a nonprofit devoted to providing support to veterans and military spouses transitioning to the civilian workforce. Through their analysis, the students developed strategies to support Hire Heroes and positively affect more veterans.



Carnahan among ‘best 40 under 40’

Poets & Quants recognized Seth Carnahan, associate professor of strategy, as a Best 40 Under 40 professor. *P&Q* noted that Carnahan is an award-winning researcher and teacher who “has spent his early career building a strong and robust research pipeline with more than 600 Google Scholar citations and multiple grants and awards to boot.” Nominators wrote that Carnahan provided “a great experience for one of my first MBA courses at WashU” and that “my point of view changed greatly with regard to business strategy after having taken his class.”

Olin among first in US with AMBA accreditation



In March, the Association of MBAs accredited WashU Olin—the only *Financial Times* top 50 US business school with the distinction. AMBA accredits only the top 2% of business schools globally “and it is fitting that Olin Business School is part of this select network,” said Andrew Main Wilson, AMBA’s chief executive.

AMBA’s visiting accreditation panel commended Olin’s high-quality faculty and praised school leadership for creating fresh initiatives that would continue to improve Olin’s impressive international standing. The panel singled out Olin’s investment in digital learning.

“AMBA’s recognition validates the WashU Olin community’s hard work and further proclaims our position as a top global program,” said Olin Dean Mark P. Taylor. The distinction was followed soon by the renewal of Olin’s accreditation by the Association to Advance Collegiate Schools of Business.

“... further proclaims our position as a top global program.”



Olusegun Obasanjo

Former Nigerian president keynotes Africa Business Forum

Olusegun Obasanjo, an economic innovator in Africa and two-time leader of Nigeria, made his first stop to the Midwest by kicking off the third annual Olin Africa Business Forum in February 2020. Obasanjo brought the booming telecommunication industry to Nigeria and chaired the African Union for two years. He spoke about investing in Africa’s youth—by 2050, some 25% of the world’s population will be African—and how the Continental Free Trade Agreement can unite, empower and enable a more sustainable Africa. Obasanjo headlined the three-day event by the student-run Olin Africa Business Club.



Name change for Olin alumni relations

Olin Alumni & Development is now **Olin Advancement**, aligning with a name change by the university-wide organization that was announced in February 2020. The change to University Advancement is designed to better reflect the department’s renewed purpose to advance the university’s mission.

A few months later, University Advancement named Sean Martin as executive director of the Olin Advancement team, leading Olin’s efforts in alumni relations and development in collaboration with the dean and the entire Olin leadership team and faculty.

“... our vision transcends fundraising.”

The renaming came after a yearlong assessment by a national consulting firm that examined the department’s engagement with key university stakeholders and evaluated its fundraising programs. “Advancement’ signals that our vision transcends fundraising,” said Pamella A. Henson, executive vice chancellor for University Advancement.



Sean Martin

‘Global mindset’ requirement approved



Business undergraduates starting in fall 2021 must complete “global mindset” degree requirements in order to earn their bachelor’s degrees. The requirement underscores WashU Olin’s strategic imperative to provide global experiences for 100% of business students. Faculty approved the requirement in spring 2020. The global mindset requirement offers two paths for undergraduates.

More than 60% of undergraduates already make use of Olin’s study abroad programs, international internships or experiential learning projects. Students who cannot travel because of health concerns, student athletics or other issues can satisfy the requirement through independent study focused on global business issues, credit-bearing independent research and a second major or a minor in a foreign language. “We had to do more to promote a global mindset,” said Paige LaRose, associate dean and director of undergraduate programs. “We’re just doing it in some innovative ways.”



The rebooted EMBA focuses heavily on leadership development.

WashU Olin redesigns EMBA

Olin relaunched the Executive MBA with a new curriculum in the fall after a yearlong review combining insights from staff, faculty, alumni and the St. Louis business community. The focus: leadership development, St. Louis community bonds and big data.

The new program prioritizes WashU Olin’s core principle of values-based, data-driven decision-making, while guiding students through a deep examination of how they view themselves as leaders. Paired with executive leadership coaches, they’ll examine how they want to grow and what steps they must take to achieve their leadership goals.

“This is designed to be a transformational experience,” said Nick Argyres, Vernon W. & Marion K. Piper Professor of Strategy, who co-led the review with Ron King, senior lecturer in accounting, drawing on input from St. Louis-area firms including Bayer, Centene, Express Scripts, Nestlé Purina and Schnucks.

The new EMBA now also dives into artificial intelligence, big data and machine learning so graduates gain insights about how these technologies can inform company strategy.

EMBA ranks 7th in US, 3rd globally in faculty quality



The 2020 ranking of global Executive MBA programs by *The Economist* magazine placed WashU Olin 18th in the world—seventh domestically—and third in the world for teacher quality. Among US programs, Olin also ranked sixth for career development, second in faculty quality and third for the “percentage of alumni who have been promoted or grown their company since graduation.”

Olin last appeared in the magazine’s ranking in 2015. Since then, the program has risen 20 spots globally, with the biggest increase coming in career development, where Olin rose from 41 to 17.

In terms of faculty quality, *The Economist* looks at five separate qualitative and quantitative dimensions.

[Students surveyed rated Olin faculty 4.8 on a five-point scale for teaching quality, which placed Olin No. 1 for that dimension.](#)

And because 100% of Olin’s EMBA faculty members hold a PhD, the school placed first in that dimension as well.

In general, the ranking was a strong showing for WashU Olin’s EMBA program, which improved in eight of nine major ranking categories.

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.

Alumni engagement in times of COVID

As an alum, I can't imagine how different the last nine months have been for all Olin students. Not only have personal lives been turned upside down, but new professional and academic pressures seem like an extreme pile-on.

I take comfort knowing that while Washington University worked diligently on the front lines within the medical space, academics and student well-being remained a top concern.

In a moment when physical distancing became paramount, it also opened opportunities for our alumni to stay engaged and create virtual closeness—while quickly adjusting to the changes themselves. Yes, unfortunately, we had to cancel our annual Distinguished Alumni Awards celebration and other Olin Celebration Weekend events, but other programs held on throughout these notorious “unprecedented” times.

For example, mentors remained in touch with their mentees—now meeting through virtual calls instead of in-person meals. Event and academic programming embraced digital formats, allowing the list of invitees to grow because physical proximity was not a prerequisite to being involved.

I participated in a panel, for example, for a historically in-person program. This year, we offered perspectives from panelists in multiple states and industries. Additionally—in a testament to true WashU creativity, innovation and collaboration—some alumni found ways to work with students and launch initiatives that helped provide solutions for the growing needs caused by this situation.

This was the case for Olin Alumni Board member Mark Reifsteck, MHA '83, who engaged with St. Louis Food Angels, led by President Kay Park, a second-year MD/PhD student, to help get food to those in need. And, of course, the Olin community—near and far—very much appreciated learning from Olin's talented faculty through online videos and livestreamed sessions.

These quick pivots have accelerated the creation of an even stronger foundation for more high-quality programs to come. We look forward to seeing each other in person again soon, and to enjoying an on-campus visit. But for now, wherever we are, we can still enjoy the quality engagements Olin has to offer, always.



Action on racial equity at Olin

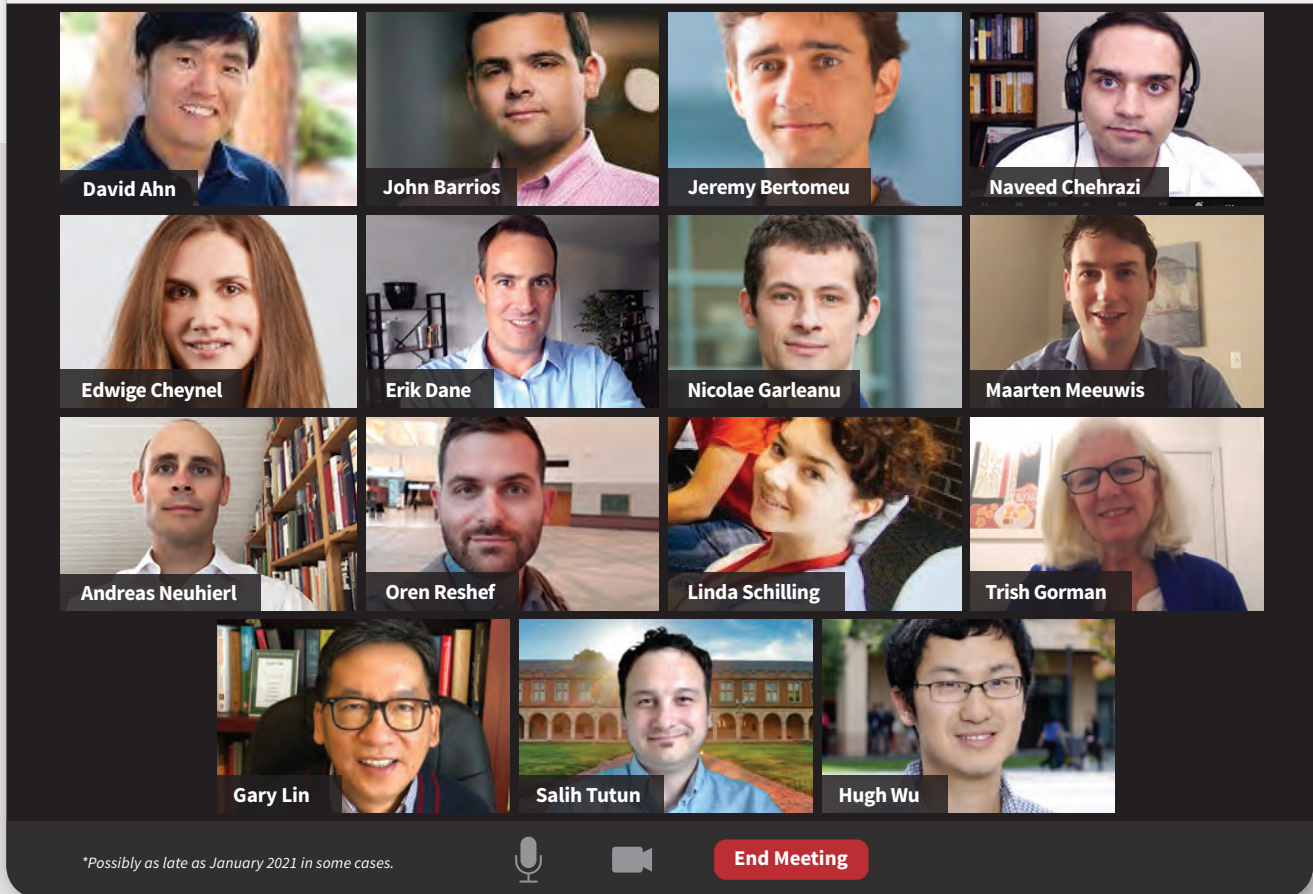
In the days after the Memorial Day killing of George Floyd in Minneapolis, WashU Olin mobilized a town hall meeting for staff, faculty and students. Dean Mark P. Taylor also wrote a series of email communications to the Olin community to decry the shameful record of racial inequity in our community and beyond.

“We stand in solidarity with the Black members of our community,” Dean Taylor wrote. “Serious issues of racial inequity are deeply painful and there is urgency in putting action behind our conviction.”

Taylor went on to reinforce Olin's commitment to being a community of diversity, equity and inclusion, compelled to foster an environment where our staff, faculty, students and alumni uphold that principle.

In July, Taylor appointed a task force, which he chairs, to guide the school toward identifying unjust systems and practices, and offer sustainable strategies to infuse solutions throughout Olin. The work of that task force has been ongoing and its recommendations will be shared in the WashU Olin alumni email newsletter and the Olin Blog.

“
There is urgency in putting action behind our conviction.”



*Possibly as late as January 2021 in some cases.

Welcome new faculty members

Fifteen new instructors and researchers—including one postdoc—have joined Olin in accounting, data analytics, economics, finance, operations, organizational behavior and strategy.

TENURED OR TENURE-TRACK FACULTY

David Ahn, professor of economics **PhD**: economic analysis and policy, Stanford Graduate School of Business, 2004 **Prior to Olin**: Haas School of Business, University of California–Berkeley

John Barrios, assistant professor of accounting **PhD**: business administration, University of Miami, 2015 **Prior to Olin**: Booth School of Business, University of Chicago

Jeremy Bertomeu, associate professor of accounting **PhD**: economics, Carnegie Mellon University, 2008 **Prior to Olin**: Rady School of Management, University of California–San Diego

Naveed Chehrizi, assistant professor of operations and manufacturing management **PhD**: management science and engineering, Stanford University, 2013 **Prior to Olin**: McCombs School of Business, The University of Texas at Austin

Edwige Cheynel, associate professor of accounting **PhD**: business administration, Carnegie Mellon University, 2010 **Prior to Olin**: Rady School of Management, University of California–San Diego

Erik Dane, associate professor of organizational behavior **PhD**: business administration, University of Illinois at Urbana–Champaign, 2007 **Prior to Olin**: Jones Graduate School of Business, Rice University

Nicolae Gârleanu, professor of finance **PhD**: finance, Stanford Graduate School of Business, 2002 **Prior to Olin**: Haas School of Business, University of California–Berkeley

Maarten Meeuwis, assistant professor of finance **PhD**: finance, Sloan School of Management, Massachusetts Institute of Technology, 2020 **Prior to Olin**: PhD candidate at Massachusetts Institute of Technology

Andreas Neuhierl, assistant professor of finance **PhD**: finance, Northwestern University, 2015 **Prior to Olin**: Mendoza School of Business at the University of Notre Dame

Oren Reshef, assistant professor of strategy **PhD**: business and public policy, Haas School of Business, University of California–Berkeley, 2020 **Prior to Olin**: PhD candidate at Haas

Linda Schilling, assistant professor of finance **PhD**: economics, Bonn Graduate School of Economics, 2017 **Prior to Olin**: Utrecht University School of Economics

PROFESSOR OF PRACTICE

Trish Gorman, professor of practice in strategy **PhD**: strategy and economics, Case Western Reserve University, 1999 **Prior to Olin**: managing director at Goff Strategic Leadership Center in Salt Lake City; lecturer at the Eccles School of Business, University of Utah

Gary Lin, senior lecturer in data analytics **PhD**: industrial and systems engineering, University of Florida, 1991 **Prior to Olin**: Retired full professor from Bradley University

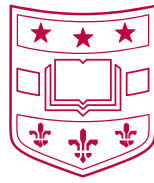
Salih Tutun, lecturer in data analytics **PhD**: systems science and industrial engineering, State University of New York at Binghamton, 2018 **Prior to Olin**: postdoc at SUNY–Binghamton

POSTDOC

Hugh Wu, strategy, **PhD**: Stanford Graduate School of Business

Olin in the News

A SELECTION OF MAJOR MEDIA ENTRIES FOR OLIN FACULTY



The Washington Post

 INDEPENDENT

The New York Times

Los Angeles Times

Forbes

ESPN

npr

Olin faculty amassed a whopping amount of media coverage over the past year. **For July 2020 alone, Olin racked up 696 media placements.** To put that into perspective, that number equals 70% of the entire 2016 calendar-year total.

While the rest of the faculty more than held their own, sports business expert Patrick Rishe put Olin way over the top with more than 500 media placements—due to wire-service accounts and syndicated stories in Canada and the United States.

Throughout the year, prime media outlets featured Olin faculty and research. Among them were CBS News, CNBC, *Forbes*, *The Washington Post*, *The New York Times*, The Associated Press, *The Atlanta Journal-Constitution*, *The Los Angeles Times*, *The Economist*, *Sports Illustrated*, ESPN, *Discover*, *Inverse*, *The Independent*, *The Ladders* and KCBS in San Francisco. Here's just a sampling of coverage.

Personality Tests. Hillary Anger Elfenbein was interviewed for “Who Are You? The Lure and Limitations of Personality Tests.” She is the John K. Wallace Jr. and Ellen A. Wallace Distinguished Professor and a professor of organizational behavior. *Discover*, July 24, 2020

Daydream Believer. Markus Baer and Erik Dane's research on daydreaming at work was the subject of “This frowned upon activity can actually channel greater creativity at work.” Baer was also cited in a report on *Inverse*, “Daydreaming can help you—if you do it right.” Baer is a professor of organizational behavior; Dane is an associate professor of organizational behavior. *The Ladders*, July 16, 2020; *Inverse*, July 19, 2020

College Football. Patrick Rishe's analysis of the pandemic's financial hit to sports was featured in “Buckeye Breakfast: No College Football Could Cost \$4 Billion for Power Five Schools.” Rishe is the director of the Sports Business Program and professor of practice in sports business. *Sports Illustrated*, July 22, 2020

Another one. Rishe was featured in the video segment “COVID-19 may have cost US professional sports more than \$12 billion.” *MarketWatch*, June 10, 2020

China Scholarship. David Meyer's writing on the Chinese economy was cited in “Can Hong Kong's Financial Market Survive Without the Free Flow of Information?” Meyer is a senior lecturer in management. *Forbes*, July 1, 2020

Risky Business. Todd Gormley, associate professor of finance, was quoted in the column “In Business, as in Life, The Greatest Risk Is Doing Nothing.” *Forbes*, June 22, 2020

Paycheck Protection. Peter Boumgarden, professor of practice, strategy and organizations, was quoted in “Small business owners say PPP loans now ‘10 times better.’ But what's next?” *St. Louis Post-Dispatch*, Jun 15, 2020

Minimum Wage. Radha Gopalan's work was quoted in “Let business live to fight another day; postpone summer minimum-wage hikes.” Gopalan is a professor of finance and academic director of the IIT-Bombay-Washington University Executive MBA Program. *The Washington Times*, June 15, 2020

Aid for Businesses. Glenn MacDonald and an Olin student were quoted in the report “WashU Students Help Businesses Strategize to Navigate the Pandemic.” MacDonald is the John M. Olin Distinguished Professor of Economics and Strategy. *St. Louis Public Radio*, June 4, 2020

Office Culture. Ashley Hardin was featured in “Coronavirus has changed the way we work, but it probably won't kill office culture.” Hardin is an assistant professor of organizational behavior. *St. Louis Post-Dispatch*, May 29, 2020

COVID Recovery. Anne Marie Knott was quoted in “Six Fallacies That Will Stall COVID-19 Recovery.” Knott is the Robert and Barbara Frick Professor of Business. *Forbes*, May 27, 2020

Losing Loyalty? Raphael Thomadsen was a featured player in “What Happens to All My Points and Rewards if the Company Goes Under?” Thomadsen is a professor of marketing. *MEL*, May 2020

Classroom Appreciation. Boumgarden and Abram Van Engen, partners in WashU's “Markets and Morality” course, also wrote the poignant paean “In Praise of Classrooms” for the *Los Angeles Review of Books*. Van Engen is an English professor. May 19, 2020

Resilient Supply Chains? Panos Kouvelis's perspective is part of the story “Businesses are proving quite resilient to the pandemic.” Kouvelis is director of The Boeing Center for Supply Chain Innovation and Emerson Distinguished Professor of Operations and Manufacturing Management. *The Economist*, May 16, 2020

Work from Home. Hardin's perspective was featured in “Managers, Here Are 4 Simple Ways to Help Your Team Feel Seen and Acknowledged.” *Thrive Global*, April 30, 2020

Beating Hearts. A citation of Seth Carnahan's research on heart attacks among women with female docs was in the NPR podcast *Hidden Brain*: “People Like Us: How Our Identities Shape Health and Educational Success.” Carnahan is an associate professor of strategy. June 3, 2019

Olin is launching the Lifelong Learning Platform

in spring 2021

BY JILL YOUNG MILLER





LEARNING IS A LIFELONG JOURNEY, even after your campus life is behind you. As we say, “Once Olin, always Olin.” And we mean it. Olin Lifelong Learning is gearing up to provide all sorts of resources—through events, articles, multimedia content and engaging community discussions—for you to continue growing personally and professionally throughout your career.

Olin is more than a place. It’s a way of looking at the world. Of balancing data and the bottom line with principles and impact. Of leadership, integrity and excellence. It’s also relationships, innovation and possibilities. Likewise, Olin Lifelong Learning is about more than the content that the school creates and delivers to alumni. It’s about the community of Olin graduates who connect and engage with one another, sharing their perspectives and expertise on the most critical issues facing modern businesses.

Lifelong Learning is at once a venue for learning personally and a medium for learning collectively, through interactive discussions with others in the Olin community. Andrew Knight, professor of organizational behavior, directs lifelong learning in conjunction with Olin’s Center for Digital Education, led by Ray Irving.

HERE ARE SOME EXAMPLES OF WHAT YOU CAN LOOK FORWARD TO:

- > **Original Olin videos** to bring you up to speed on important topics. Watch for videos on topics like launching a startup, honing your influence skills and leading a family business.
- > **Webinars.** Faculty members are periodically leading synchronous webinars on a variety of subjects. On the horizon are sessions on detecting mistruths in presentations of statistics, the basics of machine learning and mindfulness in the workplace.
- > **Articles** that highlight how Olin faculty research impacts business. We are curating the most relevant research findings to keep you informed on cutting-edge insights that you can put into practice in your career.
- > **Mini-cases.** This interactive content—in which you engage with a mini-case—harkens back to your days on campus. You will reflect on a business problem, choose a course of action and learn what direction others recommended. Many mini-cases will conclude with a short case debrief with an Olin faculty member.
- > **Recorded events.** We’re capturing many of the speaking events at Olin and across the country. Our library of livestream events covers topics including innovation in healthcare, learning from failure, data responsibility and entrepreneurship.
- > **Lifelong Learning on Alexa.** If you have an Alexa-enabled device, go to the skills section of your Alexa App and search for “Olin Lifelong Learning.” Enable the skill, then tell Alexa to open Olin Lifelong Learning. You can listen to weekly Olin news, receive research updates and engage with interactive mini-cases.

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.

SEPTEMBER 11, 2019: LEADERSHIP PERSPECTIVES | LEARNING FROM FAILURE

1. **Dedric Carter**, vice chancellor for operations and technology transfer, professor of engineering practice, Washington University (moderator)
2. **Michelle “Lisa” Hu**, PMBA '16, founder and CEO, Lux and Nyx
3. **Mark Pydynowski**, BSBA '04, entrepreneur; former senior director of product, Experian
4. **Doug Villhard**, EMBA '13, professor of practice in entrepreneurship and director of Olin's entrepreneurship platform

SEPTEMBER 18, 2019: WCC MBA SUMMIT

5. **Vince Adams**, MBA '99, CFO, Banana Republic

OCTOBER 31, 2019: CALHOUN LECTURE SERIES | AT THE TABLE: CHEF AS ARTIST AND EXECUTIVE

6. **Peter Boumgarden**, MBA '08/PhD '10, professor of practice in strategy and organizations (moderator, not shown)
7. **Gerard Craft**, partner at Niche Food Group; James Beard Foundation Best Chef: Midwest award winner
8. **Kevin Nashan**, chef and owner of Sidney Street Café and Peacemaker Lobster & Crab; James Beard Foundation Best Chef: Midwest award winner

9. **Zoe Robinson**, owner of I Fratilleni, Bar Les Freres and Billie-Jean; James Beard Foundation Best Chef: Midwest semifinalist

10. **Danny Meyer**, founder and CEO of Union Square Hospitality Group; founder of Shake Shack

NOVEMBER 1, 2019: LEADERSHIP PERSPECTIVES | DATA RESPONSIBILITY AND THE ETHICS OF ANALYTICS

11. **Jamie Metzl**, technology futurist

NOVEMBER 5, 2019: LEADERSHIP PERSPECTIVES | DO WHAT YOU LOVE, LOVE WHAT YOU DO

12. **Brent Sobol**, BSBA '98, president and founder of Legacy Community Housing Corp.

NOVEMBER 12, 2019: LEADERSHIP PERSPECTIVES | FROM ZERO TO BREAKTHROUGH

13. **Vernice Armour**, America's first African-American female combat pilot

JANUARY 28, 2020: OLIN FAMILY BUSINESS SYMPOSIUM

14. **David Kohler**, president and CEO, Kohler Company; and **Jeff Vincent**, president and CEO, Laird Norton Company (not pictured)

JANUARY 30, 2020: LEADERSHIP PERSPECTIVES | 6 EXECUTIVES. 60 IDEAS. 60 MINUTES.

15. **Shannon Bagley**, EMBA '15, senior vice president for human resources, Centene
16. **Hillary Anger Elfenbein**, John K. Wallace Jr. and Ellen A. Wallace Distinguished Professor and professor of organizational behavior, WashU Olin Business School
17. **Eric Green**, EMBA '09, CEO, West Pharmaceutical Services Inc.
18. **Vanessa Okwuraibe**, EMBA '19, principal, Edward Jones
19. **Samantha Rudolph**, co-founder and CEO, Babyation (not shown)
20. **Miranda Stokes**, MBA '02, managing director, corporate banking, Fifth Third Bank (not shown)

FEBRUARY 5, 2020: DISRUPTION AND INNOVATION IN HEALTHCARE 2.0

21. **Keynote speaker: Alex Gorsky**, chairman and CEO, Johnson & Johnson

FEBRUARY 20, 2020: INSIDE POETS & QUANTS PROGRAM OF THE YEAR

22. **John A. Byrne**, founder and editor-in-chief, *Poets & Quants*



“
“It isn’t, ‘Are you willing?’ but ‘Will you?’”
– Cpt. Vernice Armour



On-campus events came to a halt in mid-March as the pandemic swept the country, but engagement with students, alumni and faculty continued with virtual events.



MAKING MEANINGFUL CONNECTIONS

Two years ago, Olin's Weston Career Center underwent a top-to-bottom restructuring. Evidence shows the work is paying off for students and alumni.

By Joe Dwyer III

After earning her WashU MBA in 2018, Kalin Pearce moved to Washington, DC, in July 2019 to take a job with a major national healthcare company. The day after she started, the company announced a massive reorganization.

"My job no longer existed as described," she said. "A promotion opportunity opened in the new org structure and in less than 60 days of work, I was promoted to an associate director role."

Pearce credits the coaching and advice of Weston Career Center career coach Anne Petersen for preparing her to compete for the new opportunity and the promotion.

Over the past year, the WCC and its staff have made a concerted push to make it easier for Olin's 23,000 alumni to tap the expertise and best practices of the center. That push is part of a broader restructuring of the center that began in March 2018.

In remaking the career center, Olin took a page from its own playbook by practicing what it teaches: Olin leadership leveraged external experts from Boston Consulting Group for vision into the success of the career center. The work is yielding impressive results: Services for alumni have increased, internship recruiting is up and new firms made campus recruiting trips—at least, before the COVID-19 outbreak.

It gave us the opportunity to help not only our students reach their fullest potential, but to create a world-class team and services that would allow us to have more meaningful connections with students and employers," said Jennifer Whitten, associate dean and WCC director. "Our goal is about partnering with students and alumni and employers to empower them and help them create relationships."

One change, for example: All Olin graduate and undergraduate programs have dedicated career coaches. That means all students know exactly who their point of contact is throughout their time at Olin.

And there's proof the new strategy is working. Whitten cites a 59% increase in the use of career coaches from the first to the second year. In addition, the median starting salary for Olin BSBA graduates has risen to among the highest in the nation, ranking No. 2 on *Poets & Quants*' 2019 list.

Forming relationships

Whitten said the work of the WCC has moved from being transactional—and less used—to a focus on fostering relationships. The new strategy has helped the center's career coaches develop more personal relationships and allowed staff to tweak its programming, offering more networking opportunities, one-on-one coaching and the convenience of online appointment scheduling.

"We've become much more ingrained into the academic arena and into how students will pursue their education," Whitten said. Her staff presents to students during their class time, for example, and traveled with MBA students during their global immersion trip in the fall. "We're much more of a partner, walking along with them to help them land internships and full-time offers."

Nathan Boerneke, who received his Olin MBA in May, built his relationship with career coach Chris Collier. Boerneke landed a job with Google in Sunnyvale, California, as a senior category manager within enterprise technology.

"Chris helped me define and articulate my skills and goals and what organizations had mission statements or functions that aligned with those," he said. "Chris and the Weston Career Center provided a sounding board and perspective and reassurance that I was on track with my job search."

Molly Sonderman, a career coach for BSBA students, said the relationship-based model is helping her and other coaches get to know their students better. Career coaches focus on relationships and serve as the point of contact with dedicated student groups.

Meanwhile, the industry- and employer-engagement team gathers market intelligence, which supports students and academics. Students have access to two types of coaching: professional career coaches and industry experts.

Self, story, strategy, journey

At the same time, the center has rolled out a series of coaching videos to continue to build the use of the center. They help students and alumni by highlighting the dedicated partnership and the center's unique framework of four simple stages: self, story, strategy, journey.

The programming is designed to align with student interests. For example, at the undergraduate level, Whitten said many students go into consulting and banking. That led to a series called Investment Banking Essentials.

"It's a series of virtual programs that dig into what it takes—from a career perspective—to be successful in investment banking," Whitten said. "We're doing the same thing for consulting with a program called Keys to Consulting."

“

Our goal is about partnering with students and alumni and employers to empower them and help them create relationships.”

-Jennifer Whitten



This model is designed to guide students from the early stages in their career search to successfully landing internships and full-time offers in the industries they are passionate about.



Kalin Pearce moved to Washington and was promoted in less than 60 days.



Jennifer Whitten, associate dean and WCC director, focuses on fostering relationships.



Nathan Boerneke landed a job with Google in Sunnyvale, California



Molly Sonderman, a career coach for BSBA students, says she focuses on building relationships as the point of contact with students.

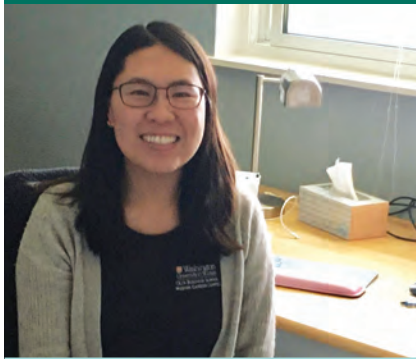


We were uniquely positioned to handle the pandemic. The use of Microsoft Teams, Zoom and other tools, along with established internal communications, has made it seamless.”

—Anne Petersen



Weston Career Center coach Anne Petersen coaches alumni and PMBAs.



Nan Barnes works with SMP students, many coming from China.



Dorothy Kittner has expanded services by adding a team of corporate relations specialists throughout the country and in China.

Pandemic challenges

A remarkable byproduct of the WCC’s work was its adaptability when the COVID-19 pandemic erupted. The two-year push to innovate and adopt more technology paid off by easing the transition to strictly online services.

“We were uniquely positioned to handle the pandemic,” said Petersen, who coaches alumni and PMBAs. “The use of Microsoft Teams, Zoom and other tools, along with established internal communications, has made it seamless.”

Petersen and other coaches created student-facing teams to host a myriad of virtual sessions, adapting workshop content, creating online symposiums and adopting new techniques for online coaching, recruiting and job interviews.

For incoming students, the WCC has launched an online learning platform. Before students arrive at Olin, they have access to this robust career platform where they can get ready, explore career interests, draft their resumes and access career tips and coaches.

“When they get here in the fall, they don’t feel rushed to do everything right then,” Barnes said.

Beyond Olin

The WCC is also getting out the word about the services and opportunities it offers beyond graduation, including career coaching and other career services. Alumni have responded, with growing numbers making use of those services.

Whitten and Dorothy Kittner, associate dean and director of corporate relations, have expanded services by adding a team of corporate relations specialists in the Midwest and on the East and West coasts of the United States, as well as in China.

Barnes said that was important for the SMP students she works with. A majority of our SMP students are international, with many coming from China with an interest in beginning their careers there.

Creating a group dedicated to business development on the coasts and around the world was a recommendation of the BCG consulting project. The business development group is resulting in better service for alumni, Petersen said. It also is providing new job opportunities for students and an uptick in the number of employers seeking to hire Olin graduates.

“Jen has done a really good job of keeping us innovative with the solutions we provide for the students,” Barnes said. “She’s helped us to keep our audiences in mind—the students, alumni, stakeholders at the business school, employers, everyone.”

ON TARGET

By the numbers
after restructuring in 2018.



More than

8,000

APPOINTMENTS

a 68% increase
(2019–2020 school year)

2,466

STUDENTS
(undergrad and masters)

served by the WCC

7.5%

INCREASE

in MBA salary

14%

INCREASE

in BSBA salary

No. 2

RANKING IN EMPLOYMENT

2019 *Poets & Quants*
(up from No. 4 in 2018)

13

NEW STAFF

added to the WCC



SHAPING THE FABRIC OF THE CITY

Center for
Experiential
Learning

How WashU Olin's Center for Experiential Learning uses values-based, data-driven projects to connect students with the St. Louis region and beyond.

By Kurt Greenbaum

Inside the sky-blue walls and among the overflowing white and yellow bookshelves, Jeffrey Blair juggled his customers with four WashU Olin undergraduates at the EyeSeeMe African American Children's Bookstore.

The students shared an Uber that chilly February morning for the two-mile drive north of the business school, into the St. Louis suburb of University City, to chat with Blair on a project through Olin's Center for Experiential Learning.

Ally Gerard, Nick Mueller and Brett Petersen, BSBA '22, and Joshua Nobel, AB '22, had teamed to help Blair and his wife and cofounder, Pamela, develop a marketing strategy and streamline their operations. As they entered the bookstore, Gerard recalled, "We felt like children again. There were so many colors, so many posters."

The students waited at a table while Blair—the only employee that morning—bounced between the students and the shoppers. "For me, it was important just seeing Jeffrey interact with customers going through the store, their eyes lighting up, the passion for reading," Nobel said. "Every decision he makes keeps that in mind."

The Blairs founded the store to promote representative children's literature, presenting diverse characters and perspectives.

"All children need to see themselves," Blair said. "When you only see yourself, everyone else is 'other' and different and strange."

Yet the Blairs were confronting business challenges that distracted from their mission-driven purpose.

They'd recently moved to a new and larger location, one that hurt easy customer foot traffic. Meanwhile, they struggled to reconcile online, in-store and book fair sales across three separate systems.

And by then, everyone was beginning to glimpse what was looming over the horizon: The coronavirus pandemic soon closed doors across the city and around the world, posing another challenge for the Blairs. February 8 was the students' first and last visit to EyeSeeMe.



Jeffrey and Pamela Blair
Owners of EyeSeeMe African American
Children's Bookstore



Brett Petersen
BSBA '22



Reinforcing a St. Louis focus

The Blairs' project falls squarely within the CEL's Small Business Initiative, one of eight distinct programs the center operates to cultivate hands-on, real-world learning opportunities for students. Some CEL programs focus on businesses, others on nonprofits and others on startups. But a common thread is to ensure Olin students connect firmly to the St. Louis region.

Peter Boumgarden, the CEL's academic director, has focused on renewing and emphasizing that connection after Chancellor Andrew D. Martin's October 2019 inaugural address in which he "calling us to be Washington University *for* St. Louis." The connection also happens to be a strong differentiator for WashU Olin, said Boumgarden, MBA '08/PhD '10.

"What makes us different? It's the power of WashU in the St. Louis market," he said. "In Chicago, you're in a larger market—but you have a bunch of competing schools. In St. Louis, WashU is a central player in the broader region. We have the potential to access projects in a different way—and those projects can be with some of the largest companies in the world, and also the small businesses that make up the fabric of our local community."

That philosophy has been the cornerstone for how Boumgarden and Steve Malter, senior associate dean for experiential learning and strategic programs, have approached a restructuring of the CEL, a process of innovation central to the CEL from its founding and through previous directors Daniel Bente and Alex Haimann. The Small Business Initiative, with its emphasis on mom-and-pop local firms in the region, is an obvious opportunity to reinforce that St. Louis focus. But it doesn't stop with small businesses.

Students can migrate across a range of client types, from small businesses through startups, nonprofits and multinational organizations. Malter said the St. Louis focus even extends beyond the region's boundaries. "We're expanding our reach to people with ties to St. Louis—alums, people who have worked here in the past," he said.

One example: St. Louis native and Shake Shack founder Danny Meyer—founder and CEO of New York-based Union Square Hospitality Group, operator of 22 restaurants and a hunger relief organization. Meyer and his team turned to the CEL last spring to quantify the impact of their "tipping included" strategy on their various business operations. That project is being turned into a case to be taught at business schools across the country.



Ally Gerard
BSBA '22



Nick Mueller
BSBA '22



Joshua Nobel
AB '22

Big—and local

Students also went to work in the spring on a practicum project for Midwest BankCentre, a 114-year-old St. Louis–area bank with more than \$2 billion in assets. The bank turned to the CEL to gauge the impact of two branches opened in previously underbanked communities: one in Pagedale, a suburb with a median household income of \$27,000—about 40% of the entire region’s median; the other inside a North St. Louis Baptist church, in a neighborhood with a median household income of about \$31,400.



Beyond providing checking or savings account services, said Danielle Bateman Girondo, BSBA '00, executive vice president of marketing, those banking services open opportunities for loans that spur homeownership, business development and employment.

“We wanted to quantify what the ripple effect really was,” Girondo said. “That was a fairly complex problem I wanted to solve—and do it in a thoughtful manner.”

With faculty support from Sam Chun, professor of management practice, the students—Chris Colon, AB '20; Frankie Hong, MSFQ '20; Hannah Levin, MBA/MSW '21; Lin Xie, MSBA '20; and Bruno Moreira Yamamura, MBA '20—delivered their findings in May. The two branches had created approximately \$11.3 million in additional regional revenue and more than \$9.7 million in consumer wealth—as well as 124 new jobs in the region.

“I was beyond impressed with the students,” Girondo said. “They did a really good job.”

Maintaining a values-based approach

For Midwest BankCentre, its branches in unbanked communities serve an important public service mission, providing opportunities for customers to do good while doing well. The initiative also differentiates the bank in a crowded industry, Girondo said.

While Midwest’s values influence its business decisions, the CEL team applied data to measure whether the values-based investment had the anticipated business outcome. The CEL’s ability to engage startups, large companies and mom-and-pop shops gives students a well-rounded view of how business problems differ—and how an organization’s values shape results.

“If a student were to approach a small business the same way they approach a large business or a non-minority-owned business, they might have misguided recommendations,” Boumgarden said. “These client engagements create a lens to view the American economy through a large company or through the eyes of one person running a bookstore.”

Jeffrey and Pamela Blair opened their bookstore in the months following the August 2014 shooting of Michael Brown, focused on the need for Black and Brown children to see people who look like them in the literature they read.

“I talked to the students about the mission and I talked to them about the impact. They could see that,” Jeffrey Blair said. “They asked good questions. I felt like they really cared. They really wanted to do a good job.”

Before the pandemic, the Blairs relied on foot traffic to their store, worked with teachers in regional schools to stage book fairs and launched an online sales channel. Those three sales outlets had separate inventory systems, however, creating extra work. Meanwhile, the Blairs’ move to a new area with less foot traffic required a more robust marketing strategy.

In their April presentation to the Blairs, the four students outlined a demographic analysis of schools inside and outside the region that would be good targets for a partnership. They provided templates for letters to open the conversation. They developed



Danielle Bateman Girondo
BSBA '00

Executive Vice President of Marketing
Midwest BankCentre



Hannah Levin
MBA/MSW '21



Chris Colon
AB '20

recommendations for a consolidated point-of-sale and inventory system. And they outlined a plan for a book drive that would drive interest in the store in the community—a plan on hold until the pandemic clears.

Meanwhile, the students helped promote a GoFundMe campaign for the store the Blairs created to help weather the crisis, which raised nearly \$35,000 by late August.

“It wasn’t just that they’d come to help us,” Blair said. “They put a process in place.”

Shaping the city’s fabric

That process-oriented approach is important to Boumgarden and Malter, who emphasize the way CEL projects incorporate all WashU Olin’s strategic pillars—entrepreneurship, a global mindset, values-based and data-driven decision-making, and experiential learning—while creating leadership opportunities for students from the earliest stages of their business school experience.

Through the CEL’s projects, with the help of faculty mentors, project participants must challenge themselves to listen carefully to the business challenges, with empathy, to do the research to make data-driven decisions and to address the cultural nuances of the business they’re serving.

“Ultimately, they’re not just shaping their own business problem, but they’re shaping the fabric of this particular city,” Boumgarden said. That message came through loud and clear for the students who worked with the Blairs.

“When Jeffrey and Pamela go to bed each night, they’re thinking about EyeSeeMe,” Petersen said. “It’s about making sure your recommendations align with their values. It’s important to have a clear understanding of their values—and gain their trust.”

Students challenge themselves to listen carefully to the business challenges, with empathy, to do the research to make data-driven decisions and to address the cultural nuances of the business they’re serving.



Frankie Hong
MSFQ '20



Bruno Moreire Yamamura
MBA '20



Lin Xie
MSBA '20

Saving summer with the CEL

When the coronavirus pandemic swept around the globe, WashU Olin students added scrapped internships and scrubbed summer plans to the list of challenges wrought by the virus. But thanks to a new seven-week course Olin's CEL, faculty and staff conceived and launched in a matter of weeks, the summer was not lost.

"Applied Problem Solving for Organizations" began as an idea in late April. By the time the course began June 1, more than 30 faculty members had volunteered to be project advisers. Dozens of companies—many with Olin alumni in leadership—proposed projects offering real-world experience to students. The CEL settled on 50 projects for the 300 students who participated in four- or five-member teams.

Olin teams worked with urgency to tackle the challenge—from the CEL, which organized the curriculum, to staff who promoted the program and recruited students, to the Weston Career Center, which guided students toward the opportunity and cultivated project ideas from clients and alumni.

"Honestly, we had to scrap plans to bring on summer interns due to the pandemic," said Jay Li, BSBA '16, director of marketing for Regatta Craft Mixers. "When I received the email about the program, we rushed to pitch a strategic project we've been struggling with."

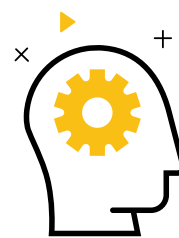
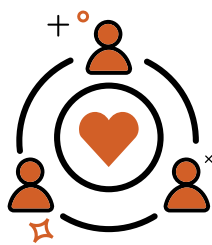
CEL Programs

Students engage with the Center for Experiential Learning through eight distinct programs

- **CEL Practicum.** Customized student teams are assembled based on client needs to work on full-semester projects.
- **Small Business Initiative.** Undergraduate teams tackle small business issues.

- **CEL Entrepreneurial Consulting Team.** Students work on full-semester projects with local entrepreneurs in technology, life sciences and more.
- **Finance Metrics Clinic.** Consulting teams of four to six students work with startups to address finance issues.
- **Marketing Metrics Clinic.** Consulting teams of two to four students work with startups solving marketing problems.

- **Madagascar Sustainability Initiative.** Undergraduate students work on sustainability projects in a rural community in Madagascar, in partnership with the Missouri Botanical Garden.
- **Taylor Community Consulting Program.** Students conduct eight-week consulting engagements with nonprofit organizations in the region.
- **Olin/United Way Board Fellows.** MBA, PMBA and EMBA students serve on a nonprofit board while implementing a project for the agency.



CEL Numbers

596 student opportunities

488 unique students

144 clients

62,635 hours of experiential impact

5 continents

9 countries

“It wasn’t just that they’d come to help us. They put a process in place.”

The background of the entire page is a dark blue color. It is populated with numerous light blue, semi-transparent illustrations of virus-like particles, specifically resembling coronaviruses with their characteristic spike-like protrusions. Some of these particles are larger and more detailed, while others are smaller and more faint. Additionally, there are faint, light blue outlines of human hands, some appearing to be in a gesture of reaching or holding. The overall aesthetic is clean and modern, with a focus on the theme of global health and crisis.

Challenged to do

MORE

Confronted with a **global crisis**, members of the WashU Olin community found the inspiration to create change, serve others and lead.

By Molly Cruitt and Kurt Greenbaum

A circular portrait of Camryn Okere, a young Black woman with long dark hair, wearing a patterned halter top. She is smiling slightly and looking towards the camera. The background shows a window with white frames and some greenery.

**Camryn
Okere**
BSBA '20

Early in the coronavirus crisis, one of Camryn Okere's favorite off-campus restaurants closed forever. After Bobo Noodle House shuttered, Okere knew she could have helped. And that's when she realized she had to do something.

By early April, she'd recruited WashU classmates and business students from a dozen other schools to join her. Rem and Company was born.

Within six months, Okere's inspiration—a social impact initiative focusing on keeping doors open and dreams alive—has helped 50 small businesses stay up to date on industry trends, learn new approaches from peers, build networks and confront the challenges of the virus. But that wasn't all.

“Seeing a local business I loved close permanently was heartbreaking,” said Okere, BSBA '20. “When I see problems in my everyday life, my community and my environments, I am inspired to work to implement change.”

Okere wasn't the only member of the Olin community so inspired. Throughout the pandemic, students, alumni, staff and faculty have stepped up to lead, serve and make a difference. They applied their Olin education. They innovated. They solved problems. They rallied colleagues, classmates and their community.

Some even capitalized on accidents of nature.

If WashU Olin stands for empowering leaders who can change the world—for good—many among its community showed they could handle whatever the pandemic dished out.

In Okere's case, that meant recruiting help—lots of it. Six months after starting, 200 students and recent alumni banded together under the Rem and Company umbrella—named after the stage of sleep in which people tend to dream vividly—representing 39 schools, including Wharton, Harvard, Duke, Northwestern, Columbia and, of course, Olin.

Members connected through Slack and Google Drive, drawing on mentors from organizations such as Google, McKinsey & Co., Morgan Stanley and *The Wall Street Journal*. The initiative spawned related initiatives such as Dreamcatcher, an information hub for COVID-affected businesses; Pillow Talk, a conversation series featuring business owners and entrepreneurs; and Rem on Campus, a curriculum for student problem-solvers.

At its start, Okere fielded requests from business owners, outlining their needs and coordinating team assignments. Early on, Rem and Company helped a Philadelphia-area rock-climbing company, closed by stay-at-home orders, engage customers through virtual experiences. Teams worked with organizations in New York, Connecticut, Washington, DC, and other US cities, as well as in India and Finland.

“It's been amazing to see this mobilize in such a short amount of time,” Okere said. “I'm not someone who is going to just sit around.”





Phil Rozenski
EMBA '11

Helping his firm pivot to PPE

If you've eaten pizza from a clamshell box or bought a clear tray of supermarket muffins, you've probably touched a Novolex product. Before the pandemic, its products included mostly food packing products and industrial goods.

That changed in early March. In weeks, the firm pivoted to produce critical protective gear for healthcare workers. Rozenski, Novolex's vice president of public affairs, was in the midst of it as trade associations and state governments approached the firm for help.

Rozenski had recently visited one of his firm's manufacturing plants, where workers used clear plastic sheeting to make containers for baked goods—material that could work

as face shields for healthcare workers. With his Olin experience—and background as a US Air Force logistics planner—Rozenski reached out to fellow EMBA's, government agencies and trade associations for help identifying the markets, understanding the demand and receiving specifications for medical markets.

"A new product launch can take months," he said. "We had only weeks to save lives."

Within a week, face shields rolled off the line, totaling 2 million a month by late April. But the pivot didn't stop there.

Rozenski's colleagues realized they could retool even more machines to manufacture isolation gowns for healthcare workers instead of trash can liners and freezer bags. They started shipping gowns within a week. By May 1, the company had shipped 10 million gowns.

"It wasn't just a business connection," Rozenski said. "It was a national crisis."

April 2020

2

million shields

+

May 2020

10

million gowns



Katherine Spencer
BSBA '21



CB TIP JAR
100% OF FUNDS
GO DIRECTLY TO
EMPLOYEES

The 'virtual tip jar' builder

In spring 2020, Spencer had arranged to study in Madrid. When the pandemic scuttled those plans, she returned to her Colorado home and created the Crested Butte Tip Jar—an online giving platform that raised \$68,000 for her town's restaurant workers.

It all started on March 16, when Spencer and her mom, Haden, grabbed a snack at Tacos Local. Instead of bustling with spring breakers, their favorite taqueria was empty. The experience sparked the 47-day virtual tip jar.

"It was remarkable," Spencer said. "We got texts saying, 'I was able to buy my kids an Easter gift.' Or 'You helped me pay my rent.'" She said the experience was rooted in her Olin coursework, where she learned to use tools strategically. "I saw how that can make a difference."

For example, when their donation tracking system became unsustainable, Spencer created a systematic Excel file that could manage the distribution of funds to restaurants and employees—just like she'd done in class. She hopes her experience can inspire others to take a risk.

"I hope people can imagine a mother-and-daughter team sitting at the kitchen table, with 36 hours to make this live, and think, 'I could do the same thing,'" she said. "We can all do something."

Kevin Xu
EMBA Fudan '14



Rallying classmates to the rescue

When Wuhan, China, weathered its coronavirus peak in February, WashU's China Alumni Network—led by Xu, the network's president—stepped up to ease the shortage of personal protective equipment. In 24 hours, members contributed about \$30,000 to send masks to the area. But that was only the beginning.

As the situation improved in Wuhan and worsened in the United States, the group mobilized again on WeChat, China's ubiquitous social media platform. Xu and the alumni network rallied various network subgroups, with hundreds of members affiliated by city and school.

Originally, they planned to procure and ship medical-grade masks from China to St. Louis. Logistical challenges persuaded the group to instead buy disposable masks from a US-based Chinese vendor recommended by a WashU parent in China. In all, 256 alumni, parents and friends contributed more than \$64,000 within a week. Nearly \$34,000 went toward 42,000 face masks—and the vendor chipped in 3,000 more.

"WashU brought me knowledge and also real lifelong friendships," Xu said. "The university has done a wonderful job of caring for alumni and parents in China, and we felt it was important to return the favor."

BJC HealthCare received 75 cases of masks on April 10. The network directed the remaining funds—nearly \$31,000—toward the purchase of 48,000 isolation masks for the Medical Campus community. "It also shows us that whether we are in China or St. Louis, we are all in this together," said Dr. Paul Scheel Jr., associate vice chancellor for clinical affairs at the School of Medicine and CEO of Washington University Physicians.





Dr. Michael Lane
MPHS '14/
EMBA '20

Business principles in a healthcare crisis

Lane hadn't expected to apply the supply chain principles he'd just learned in Panos Kouvelis's class quite so soon. But when fears of a fatal crush of COVID-19 patients reached their peak, the BJC Healthcare doctor was plunged into contingency planning. Can we set up an intensive care unit in the lobby? How will the emergency room deal with non-COVID-19 patients? How will clinicians collect and save patient samples?

"I was taking some of those lessons from December and applying them to the work I was doing every day," said Lane, normally BJC HealthCare's medical director for safety and clinical quality in the Center for Clinical Excellence. "It's about getting the right inventory to the right places at the right time."

Both Lane and Aguilar, his EMBA classmate, missed a weekend and a half of classes as the scramble to prepare pulled them into 18-hour workdays for weeks on end. Aguilar, director for medical critical care at WashU's School of Medicine and Barnes-Jewish Hospital, had to anticipate where patients would be placed and how to manage capacity. Even questions about the flow of air in and out of patient care rooms fell to his team.

"We were in a multidimensional chess game that was affected by all sorts of different things—depending on what else was going on," Aguilar said. Olin's lessons in operations helped them gauge the sustainability of process changes. Cost accounting helped them evaluate whether a change in a



Dr. Patrick Aguilar
EMBA '20

"I can't overemphasize the importance of Professor Stuart Bunderson's talks about aligning people behind what you're trying to achieve when you're trying to get people to make changes at breakneck speeds," Aguilar said.

product or a procedure was worth doing. Lane, who managed 19 separate work streams and 45 people at the peak of the crisis, felt the sustaining support of the Olin community during those critical weeks.

"The professors were fantastic," he said. "My team and classmates were outstanding in supporting us. The moral support was helpful, too."

The donor of valuable blood plasma

As Loebel packed in January to study abroad in Denmark, he never dreamed that 90 days later, doctors would call him to request vials of his blood plasma. No, Loebel didn't expect the pandemic to end his trip in March. And he certainly didn't expect to contract COVID-19.

After mild symptoms and a few weeks of home quarantine, his sister, Emma Loebel, AB '16, a student at the Icahn School of Medicine at Mount Sinai, mentioned the hospital's use of plasma from recovered patients to improve outcomes for those in poor health.

Skeptical his mild case would drive him over the 320-antibody threshold for donation, Loebel submitted a blood sample—and learned his levels exceeded 900. His antibody levels were so high, the hospital specifically requested his donation.

Three days later, Loebel faced his fear of needles and sat for a donation. The hospital put his plasma to use immediately. Loebel has returned twice since and said he plans to do so as often as needed.

“This is so horrible for so many people, and it’s exciting to see how many people are willing to do whatever it takes to get through this,” Loebel said. “I’m happy to be one small part of that.”

900+
antibody threshold
(average: 320)



Matthew Loebel
BSBA '21



Paying it forward, receiving it back

In February, Lopez, global manager of strategy and business development for Build-A-Bear Workshop, saw her partners and franchisees in China grappling with the COVID-19 pandemic. Wanting to lend support, she and her team sent N97 masks and notes of encouragement overseas.

A month later, when the virus started to rage through the United States, Lopez was flooded with thousands of mask donations from those same partners. "It touched my heart to see that our help when our Build-A-Bear partners were in need was reciprocated in ours," she said.

After donating more than 2,000 masks to St. Louis's St. Luke's Hospital and providing more than 100,000 masks through the Build-A-Bear Foundation's fund, Lopez was encouraged by the positive response she received from essential health-care workers.

**Rachel
Lopez**
PMBA '19



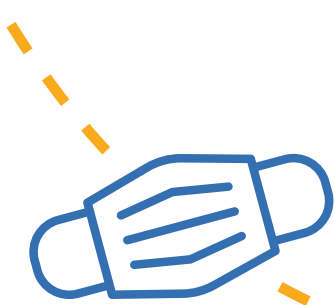
CHN

“The doctors, nurses, police officers and janitors were happy to receive our donations,” Lopez said. “Our hearts melted when we saw the lovely pictures and thank-you notes.”

Lopez could've stopped there. But she sprang into action when she heard many schools, like her alma mater, were in need. She donated 600 disposable masks to Olin so staff, faculty and students would be safe upon their return to campus.

For Lopez, helping out in a time of crisis was the only way forward. "This year has been challenging for a lot of people," she said. "I think love, understanding each other and supporting those who need help during a global pandemic takes people a long way."

100k+
masks



Teresa Melton
Olin Marketing & Communications

Sewing to save others

Melton's daughter got the diagnosis nearly five years ago: non-Hodgkin's lymphoma. From there, Stephanie Melton endured two weeks of medical procedures, six months of chemotherapy and four rounds of radiation before she landed at WashU's Siteman Cancer Center for a second opinion that halted the radiation treatments.

This year, with her 34-year-old daughter still cancer-free, Melton wasn't done spreading the gratitude. She sewed more than 100 cloth masks, distributing most to Siteman's south St. Louis County location, where her daughter received treatment.

The project began early in the pandemic when Melton reached out to a cousin who works at the center. Could they use any

masks? The answer: Yes, please. Melton started a nighttime assembly line in front of her television.

"One Saturday night, we're quarantined, and I just got out my material and started cutting," said Melton, who has worked at WashU's business school since 1988. "Each

night, I would do a different phase—put the elastic in, fold them, iron them."

She searched Google for details about assembling the masks, using donated or leftover material from other craft projects. "I don't throw anything away," said Melton, whose job includes managing gift letter distributions, email databases and departmental payroll issues and coordinating events such as graduation.

Most of the masks went to Siteman. Two dozen went to another doctor's office that treats cancer patients. And a few lucky Olin colleagues and family members have gotten their hands on one. Said Melton, "This was something I could do."

"One Saturday night, we're quarantined, and I just got out my material and started cutting."



Dr. Ashley Jacob
EMBA '17

Saving money, protecting health

Three days after Dr. Jacob complied with public health regulations and shuttered his eye clinic, he petitioned to reopen. The need for emergency ophthalmology assistance continued as neighbors in the Indian state of Kerala occupied themselves by clearing brush, gardening and staring into screens.

Then he confronted another problem. At his emergency eye clinic, the only one in the southwestern edge of India at the time, patients pay only 100 rupees—about \$1.32—for emergency eye exams. Yet he and his staff were spending 33 times as much to don the face shields, masks, gloves and gowns safety protocols demanded.

That was in late March. He was seeing 50 patients a day—and the cost was adding up.

The solution: Clear plastic sheeting available for about \$33. Bolted and glued to the floor, ceiling and walls, the sheet divides his examination rooms in half. A patient sits on one side of the divide while Jacob's technicians aim examination equipment through the barrier into the patient's eyes.

"This is frugal engineering," said Jacob, who used the Indian word *juggad*—a cheap workaround—to describe his innovation. In other words, he "MacGyvered" it.

The solution passed operating room protocols for effectiveness and gave comfort to both his staff and his patients. He shared the solution with other eye doctors as they opened their clinics. "Many had not opened their clinics because of the expense," he said.

\$43.44
per patient

VS.

one-time cost of
\$32.91



SHORT TAKES

QUICK PEEKS AT SOME OTHER WAYS MEMBERS OF THE OLIN COMMUNITY—ON AND OFF CAMPUS—LED THROUGH THE CORONAVIRUS CRISIS.

1 Real grads, virtual graduations.

Olin staged at least five graduation ceremonies, broadcast on Facebook and YouTube, for graduate students and undergraduates as the 2019–20 year ended—complete with student speakers and, for some, a few words from Chancellor Andrew D. Martin.

2 Free online classes. As US schools shuttered in March, Varsity Tutors launched free online classes for students from kindergarten through 12th grade. Chuck Cohn, BSBA '08 and the company's founder, told the *St. Louis Post-Dispatch*, "Parents shouldn't have to carry this burden alone."

3 'A story of more woe.' While the fourth annual Shakespeare at Olin looked a bit different in April, the Facebook video festival still drew a crowd as Dean Mark P. Taylor and his Dean's Players staged a reimagined version of *Romeo and Juliet* in a time of social distancing.

4 Gifting more meals. As restaurants struggled and students lost access to school-supplied meals, Andrew Glantz, BSBA '17, retooled his GiftAMeal app. Instead of relying only on social media posts from in-person diners to generate food donations, the firm allowed posts for carry-out and delivery orders—and matched food bank donations up to \$5,000.

5 Building virtual community.

Olin's faculty and staff scattered rapidly after work-from-home orders came down. But they also bonded through weekly town hall meetings and the Olin Half-Hour Happy Hour, an end-of-week Zoom-based variety show featuring trivia, staff and faculty performances and interviews, and hosted by Professor Peter Boumgarden.

& SHOUT-OUTS

EXCERPTS FROM FACULTY AND STAFF COMMENTS NOMINATING COLLEAGUES FOR THEIR WORK-FROM-HOME EFFORTS.

- **Peter Boumgarden, MBA '08/ PhD '10, faculty/strategy and organizations:** "Olin Half-Hour Happy Hour host par excellence."
- **Janelle Brooks, Weston Career Center:** "Dedication to supporting students and researching meaningful resources."
- **Jackie Carter, dean's office, diversity and inclusion:** "Unflappable, even though I know she is hurting at this time."
- **Patti Chesler, marketing and communications:** "Working tirelessly to streamline communication."
- **Paula Crews, BSBA '90, marketing and communications:** "Maintaining a positive, strong presence."
- **Erika Caudell, executive programs:** "Making sure even the tiniest detail was thought through."
- **Shannon Hagedorn, WCC:** A "team player—all with enthusiasm and a big smile."
- **Alicia Haith, marketing and communications:** "Professionalism, consistently compassionate about the needs of everyone."
- **Ray Irving, Center for Digital Education:** "Virtually round-the-clock support."
- **Nina Kim, Center for Digital Education:** "Helping everyone with grace and patience."
- **Jennifer Krupp, WCC:** "Researching employment opportunities for SMP students who lost their internships."
- **Ashley Macrander, graduate programs:** "Helped Olin come alive for new students even in a virtual environment."
- **Karissa Rusu, WCC:** "Collaborating with 20 guest speakers in seven-week virtual sessions."
- **Brittney Scott, graduate programs recruiting:** "Making sure incoming students have the answers."
- **Lee Pelligreen, WCC:** "Inspiring clients to do more with us."
- **Shante Redden and Dylan Vogt, operations/general services:** "Ensure those working from home have everything they need."
- **Jessica Roberts Martin, AB '98/MLS '20, dean's office:** "Calm, cool and collected."
- **Lanna Skadden, academic affairs and undergraduate programs:** "Developing new plans with a future uncertain and the rules still being written."
- **Ruthie Pyles Stiffler, Jessica Voss, grad program recruiting:** "Kept incoming students engaged, informed and excited."
- **Jen Whitten, WCC:** "Showing genuine care, providing strong support to keep things moving forward."



The Center for Digital Education

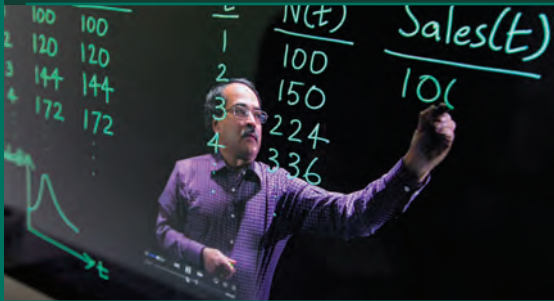
One of WashU Olin's newest investments was perhaps its most prescient. In October 2019, the Center for Digital Education officially opened its doors. By mid-March, as the coronavirus pandemic swept the United States and the university pivoted to online learning, the CDE's team was instrumental in training faculty on a suite of online learning tools and counseling instructors on best practices.

The multimillion-dollar space nestled behind Frick Forum is an impressive collection of green-screen studios, high-powered video editing equipment and studio lights.

Even more impressive: The CDE team—all experienced instructional designers, editors, animators and website developers—partners with Olin faculty to build digital learning resources and create an online platform for collaboration, instruction and lifelong learning.

103

combined years of online learning experience among CDE team members



9,146

hours of webinar experience

Enhance
the Olin learning experience

Extend
the reach of the School

Engage
learners for life

10

days to train Olin faculty for online instruction in March 2020

107

faculty trained to go online in that period



11

courses flipped to include online content delivery

12,372

minutes of media produced by CDE editors in collaboration with Olin faculty





The Entrepreneurial SPIRIT



How “falling in love with problems” led WashU Olin to create a globally recognized curriculum for solving them.

By Joe Dwyer III

Adam Hoffman has led three startups since graduating from Washington University—and they were all profitable. As Danielle Wilsey works toward her WashU MBA, she has joined a St. Louis-based electric utility, where she manages a portfolio of its business innovation initiatives.

Both represent different manifestations of innovation and entrepreneurship. And both embody a fundamental philosophy driving the entrepreneurship program at WashU Olin: Entrepreneurship is not just startups. It’s a way of thinking.

“At WashU Olin, the entrepreneurial spirit runs high,” said Doug Villhard, professor of practice in entrepreneurship and academic director of the entrepreneurship platform. “We teach people how to fall in love with a problem—and how to do something about it.”

With dozens of successful student and alumni startups to its credit and a year full of accolades under its belt—including two consecutive No. 1 rankings—the entrepreneurship program at Olin has distinguished itself globally after a dozen years of development. In mid-2019, Villhard, EMBA ’13, took the baton from his predecessor, Clifford Holekamp, MBA ’01, whose accomplishments include launching 14 entrepreneurship courses.





Now, Villhard speaks fondly of the legacy Holekamp left, a solid foundation built on three sturdy legs: an ambitious and creative student body, a suite of courses and experiential learning opportunities, and St. Louis' entrepreneurship ecosystem of funders, founders and incubators—with WashU firmly set in its midst.

Students bring the creativity

Hoffman, AB '17, is COO of St. Louis-based Provider Pool, a healthcare technology company. He's also founded two other companies since graduating: Qstodian (formerly CheckTheQ), which creates technology to route customer feedback for facility managers; and Direct Progress Group, a corporate and individual coaching and consulting firm.

None of that could have happened without Olin's entrepreneurship program and its famous Hatchery course. Students pitch a business concept on day one and see how far they can take it during the semester. It was an inflection point for Hoffman.

"I was going to be a teacher," he said. "But the Hatchery was instrumental in making me see that the possibility of becoming an entrepreneur was a realistic, viable path. It gave me the tools to be successful."

Similarly, Andrew Glantz, BSBA '17, conceived his startup idea a month before starting the class with Holekamp.



He learned how to craft a pitch deck and a business plan for GiftAMeal, a socially conscious dining app that essentially converts restaurant meal pictures into meal donations through a local food bank.

"I was able to build the foundation for GiftAMeal and eventually launch the program," Glantz said. "Even after the Hatchery, Cliff remained a key advisor to help us navigate the journey of the startup world."

As Villhard has moved into his second year, he has focused on maintaining the momentum established in courses such as Introduction to Entrepreneurship and the Hatchery.

"I'm proud to teach these classes now," Villhard said. "We have this base of great classes and this history of entrepreneurs—not just being educated at Olin, but actually dreaming up their businesses at Olin and then launching them shortly after graduation."

At the same time, he's eager to build on the program's foundation of classes, increasing experiential learning and expanding the reach of the entrepreneurship program beyond Olin to other schools at WashU.

Holekamp said that entrepreneurial mindset—focusing on continuous

innovation and improvement—catapulted the program to become *Poets & Quants'* and *Inc.* magazine's No. 1 MBA entrepreneurship program in the world for 2019. In late October 2020, the MBA program again nabbed the No. 1 spot in the *P&Q* and *Inc.* ranking. Meanwhile, *The Princeton Review* also awarded high rankings in 2019 to the programs for MBAs (No. 16) and undergraduates (No. 6).

Building the program's breadth

Today, Hoffman continues to participate in Olin's entrepreneurship program as an advisor and mentor to students and serves as a judge for startup competitions. Those competitions play a key role in fostering new ideas.

Consider Wilsey, PMBA '23, who now works as an innovation business analyst for Ameren Corp., the \$5.9 billion utility powering much of Missouri and Illinois. Wilsey, who continues to work toward her Olin MBA, landed a 2019 Skandy Award for Entrepreneurship from the university's Skandalaris Center for Interdisciplinary Innovation and Entrepreneurship. Her idea: The Confluence, an incubator providing space, training and support for budding restaurateurs.

That idea didn't take off, but those lessons now serve her while she manages a multi-million-dollar portfolio of projects focused on scaling up innovations in economic development, affordability, new products and services, and efficient electrification.

"I'm in the unique position to work with innovative startups and utilize the things I've learned—the entrepreneurial mindset, the critical thinking and creative strategy—and apply it to marketing, budgets and analysis," she said.

“I THINK OF ENTREPRENEURSHIP LIKE WINE AND CHEESE. IT’S BEST PAIRED.”

This year, Villhard added Olin’s BIG IdeaBounce, a campus-wide, two-minute, video elevator pitch contest. A hundred teams, including 243 students, pitched companies, with ideas coming from both inside and outside the business school, across all grades and programs.

That competition culminated in April with 64 prize winners and a \$20,000 prize pool sponsored by the National Security Innovation Network, which brings together defense, academic and entrepreneurial innovators to solve national defense problems. Organizers

split the prize money among first- and second-place winners in graduate and undergraduate categories, plus 50 runners-up. One goal of the competition: attracting entrepreneurs from across all schools at the university.

“It’s pretty remarkable when you think about the designers from the Sam Fox School, and the engineers and the med school students involved,” said Il Luscri, managing director at Skandalaris and WashU’s assistant vice provost for innovation and entrepreneurship. “When you get people from all over

the university engaged in something like that, it’s pretty tremendous.”

Villhard is also working with Luscri to add a new entrepreneurship course as part of WashU’s “Beyond Boundaries” program, which focuses on cross-disciplinary education. That will be an avenue to raise visibility for Olin’s entrepreneurship minor to its six sister schools at WashU.

Villhard (a liberal arts undergraduate major himself) thrives on attracting students from outside the traditional business environment, like those with



Olin’s first BIG IdeaBounce pitch competition was virtual in April 2020 as 100 teams submitted two-minute elevator pitch-style videos. Pictured: Mitchell Lynn, MBA/MD ’21 (Pareto, left); Ayana Klein, BSBA ’22 (3Dux Design, right).

Villhard's ENTRE- PRENEURIAL VENTURES

- **Cofounder, SportsHuddle (now MaxPreps), 1999, the largest high school sports network in the US.**
- **Cofounder, Second Street, 2006, a software company that develops contests and interactive content for media companies.**
- **Cofounder, Villhard Growth Partners, a private equity investment firm.**
- **Cofounder and chairman of Father McGivney High School in Glen Carbon, Illinois, 2011.**

science, engineering or art backgrounds and helping them commercialize their ideas with entrepreneurial thinking.

“I think of entrepreneurship like wine and cheese,” he said. “It’s best paired. Pairing an engineer or biologist or artist with entrepreneurial education is how we really grow this program and promote innovation campus-wide at WashU.”

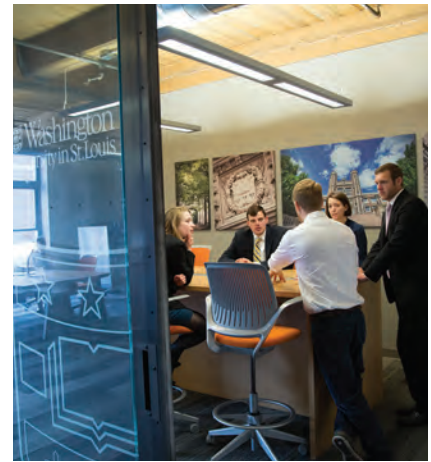
St. Louis’s startup ecosystem

In May, Glantz and GiftAMeal won the first-place \$20,000 prize in the Skandalaris Center’s Global Impact Awards program. The prize money helped the company weather the pandemic, Glantz said. Since launching in 2017, Glantz said he’s relied on the WashU entrepreneurship program, as well as other Olin professors and Skandalaris, for GiftAMeal’s early growth.

But that’s not all. He credits his Olin degree and the entrepreneurship program’s deep integration in the tight-knit St. Louis startup community with his success so far. The region enjoys a rich tapestry of investors, incubators, coworking spaces and competition organizers.

“There’s a big WashU Olin presence in all these places and organizations,” Glantz said. “That’s made it easier for me to tap into all the resources.”

Holekamp—who cofounded St. Louis-based venture firm Cultivation Capital while still at WashU—said the entrepreneurship program’s tight integration into the St. Louis startup



ecosystem was only natural: Both blossomed at around the same time. The closeness was also predestined by Holekamp’s efforts to make the program experiential—testing out business concepts with people and companies in the real world.

Experiential learning gives students the opportunity to work in a startup environment and to engage with founders. One of the leading classes in the entrepreneurship program is CElect—Center for Experiential Learning Entrepreneurship Consulting Team—which pairs student teams with St. Louis-area startups to do a project for them.

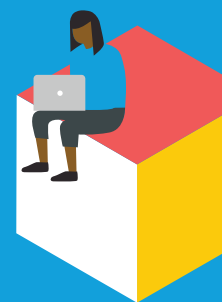
The program relies on founders from those startups as both mentors in the classroom and competition judges. Some also serve as founders in residence. Much of this is done in partnership with Skandalaris, Villhard said.

All the elements are in place, both Luscri and Villhard agree. The students, the courses and the ecosystem work well together now. Villhard is collaborating with colleagues to drive additional improvement and growth in the program—just as he insists students do when they “fall in love with problems” and exercise their entrepreneurial spirit.

“When you get in this problem-solving mode, that’s the mentality we want our students to have—whether they’re starting their own company, working for a smaller company or working for a large company,” Villhard said. “They are continually looking out for ways improvement can be made.”



Hatched in the HATCHERY



A selection of companies conceived in Olin's Hatchery course.

ALYSSA VERMELL APPAREL

Ashley Elleby, MBA '12.
Fashionable apparel for
tall women.

ASTARIA MEDICAL (previously Starfish)

**Elizabeth Bowman,
BSME '17/MSBE '20.**
Medical startup creating a urinary
catheter add-on that helps prevent
catheter-associated urinary
tract infections.

BAZAARPASS

Eric Hamblett, AB '13.
Software company creating
technology that allows media
companies to create and grow
digital membership programs.

BY REVEAL (formerly Vata Collection)

Megan Berry, MBA/MARCH '15.
A pop-up micro boutique concept
featuring handmade, sustainable
and timeless pieces.

BUOY

Daniel Schindler, MBA '19.
An electrolyte-boosting supplement
to solve issues of dehydration.

CATALYSTS BY DESIGN

**De Andrea Nichols, BFA '10,
MSW '14.**
Creates tools and services to
help people civically engage
and address social challenges
in their communities.

COACH K

Kailey Dreyfus, BSBA '16.
Academic coaching on an individual
basis in Highland Park, Illinois.

COFACTOR GENOMICS

**Ryan Richt, AB '08, MBA '08
(now founder and CEO of
Well Principled).**
A genome sequencing project that
uses RNA analysis and a predictive
immune modeling platform to find
the best patient therapies.

CUBIC

Rebecca Resnic, BSA '18.
Online platform for student
summer storage.

EAST ST. LOUIS INITIATIVE Gulcan Yayla, MBA/MSW '17;

Kirtika Singh, MBA '17.
Supports micro-enterprises from
East St. Louis entrepreneurs.

FAIRWAY BIOMED

Jeffrey Chininis, MSBE '18.
Medical devices to improve
surgical oncology.

FARMPPLICITY (acquired by Sunfarm Food Service)

Jolijt Tamanaha, AB '15.
An online marketplace allowing
farmers to sell their products
directly to local restaurants.

FRESH PRINTS

Josh Arbit, BSBA '13.
Creates custom-designed apparel
for groups on college campuses.

FOOT HEALERS

Cliff Holekamp, MBA '01.
Full-service podiatry clinic in
the St. Louis area.

FUL

Ken Mao, MBA '16.
A subscription-based meal delivery
service for corporate health and
wellness initiatives.

GENEOSCOPY

Erica Barnell, MD/PhD '21.
A diagnostic technology that
uses stool-derived eukaryotic
RNA to prevent, detect and
find treatment methods for
gastrointestinal diseases.

GOOD SOUL COMPANY

Ony Mgbearurike, MBA '19.
Working to sell tiger nuts and make
them available to the world while
increasing African farmers' and
processors' market access
through commercialization.

HONEYMOON CHOCOLATES

Cam Loyet, MBA '21.
A craft chocolate company that
ditches refined sugar and uses
raw honey in every bar.

HUM INDUSTRIAL

Byron Porter, MBA '20.
Using "vibration analysis" and
machine learning to track railcar
movements and anticipate when
rolling stock needs maintenance.

ILLUMINO

Cassie Davis, BSBE '18/MSBE '19.
Surgical lighting designed to
improve visibility for operating
on open procedures.

INTERNATIONAL SCHOOLHOUSE

**Carolina Diaz Silva,
MA '06, MBA '09.**
Spanish immersion school for
preschool and early elementary
students in St. Louis.

JANJI

**Mike Burnstein, AB '12;
Dave Spandorfer, AB '11.**
A running apparel company that
invests in clean access to drinking
water in the countries that inspire
their gear.

MADE FOR FREEDOM

**Dawn Manske; Richard Ockers,
BSME '08/MBA '15.**
Company that provides dignified
employment for survivors of sex
trafficking by selling globally
inspired fashion apparel and
accessories.

M.I.C.A. PROJECT

**Nicole Cortes, AB '06/MSW '12/
JD '12; Jessica Mayo, JD '12.**
Migrant & Immigrant Community
Action Project: provides low-cost
immigration legal services and
community outreach.

NANOSYNTECH

Samantha Feng, MBA '17.
Wearable technology that produces
self-sustaining power to charge
wearable devices and reduce
charging frequency.

QUAD CONNECT MOBILE

**(no longer in service).
Emmanuel Bamfo, AB '11.**
Allowed students to find free food,
sporting, studying and party events
on campus by location.

ROVER

**(formerly Wombat)
Phil Kimmey, BSAS '12.**
A top pet-care space finding pet
sitters and walkers for your dog

SCHOOLOGY

**Jeremy Friedman, AB '09;
Ryan Hwang, BSBA '09;
Tim Trinidad, BSBA '09/BSAS '09.**
Learning management platform
for K-12 students, covering content
creation, lesson design and
student assessment.

SIMULPASS

**(previously Regavi)
Michael Kramer BSBA '18/
MSEE '20.** Digital information-
sharing system that allows users to
share only what they want, without
posting or social networking.

SLEEVE-A-MESSAGE

David Dresner, BSBA '10.
Produces custom coffee sleeves
with superior print quality and a
promise to plant a tree for every
7,000 sleeves sold.

SOUTHEAST WINE COLLECTIVE

Tom Monroe, MBA '09.
An incubator for budding wine
brands, bringing together
like-minded wineries who grow
their businesses sustainably.

SPARO LABS

**Andrew Brimer, BSME '13;
Abigail "Abby" Cohen, BSBE '13.**
A pocket-sized device with the
technology to monitor and
diagnose asthma, COPD and
cystic fibrosis.

STUMPY'S SPIRITS

Adam Stumpf, MBA '14.
Craft distillery in Columbia,
Illinois, producing bourbon,
whiskey and vodka.

SUMMERSALT

**(successor company to
Hatchery-founded Lori Coulter
True Measure)
Lori Coulter, MBA '99.**
A made-to-measure, direct-to-
consumer swimwear shopping
experience providing luxury
swimwear to millennial women.

Golden Roots Essentials



Born in Russia, raised in the United States, Fanta Kaba already considered herself something of a woman of the world. Then she visited Cisséla, Guinea, in 2017, steeping herself in a culture she didn't know, but one where she felt an immediate connection. She also met members of her father's family for the first time.

The hard work Kaba observed, the way community members made use of limited resources, the kindness the women showed her—all this drew in Kaba as she became more comfortable in the culture. Before long, she noticed the women's beauty regimen. That regimen contrasted with what she'd grown up learning—particularly as a dark-skinned woman whose aunt had encouraged her as a child to use skin-lightening products in order to be beautiful.

"It wasn't until I learned more about my culture and how women preserved their skin that I realized that people like me rely on beauty products that aren't safe or created to celebrate our natural beauty," she said. Thus was born Golden Roots Essentials, Kaba's St. Louis-based line of skin-care products formulated with natural body butter and oils, herbs and other materials sourced in the region where she rediscovered the link to her father's family.

Kaba differentiates her brand and products by simplicity and transparency: natural products, proven effective by women who have relied on them for generations. Products formulated with no more than 10 intentional ingredients without any fillers, rather than 15 to 50 ingredients—like commercial products.

For now, she breaks her product line into two categories. First, the "body glow" collection of body butters and oils for women "who want a cosmopolitan look, but in a natural way." Then there's the "body love" collection, including body butters, soaps and natural exfoliants—designed to celebrate all people in their bodies' natural state. The Body Love Collection is inclusive to all skin types, tones and genders.

Though the company is still in its early stages, Kaba is encouraged by her more than 100 regular customers and her first pop-up retail location's success in the past year. She's focused on developing a more seamless, reliable supply chain while finding the resources to research more opportunities on the African continent. Kaba also wants to build schools, a clinic and a farm to create not only sustainable access to healthy skin-care products for customers, but also access and support for partners on the continent.

"I want to go beyond fair trade and provide living wages for our partners, mostly women, all over Guinea," she said. "On behalf of Golden Roots Essentials, I want to provide access to some of the essential things needed in life for a healthy mind and body."



STARTUP STATS

- Established 2017
- First sales, February 2019
- Incorporated as LLC, June 2019

FUNDING/COMPETITIONS

- Olin Africa Business competition: Received \$500 in third-place finish
- \$1,000 Holekamp Seed Fund recipient
- Olin's BIG IdeaBounce through WashU Olin and the Skandalaris Center for Interdisciplinary Innovation and Entrepreneurship: Among 50 recipients of a \$250 grant

MORE INFORMATION

Fanta Kaba, MBA '21
Founder, "She-EO" and lone employee for now
goldenrootsessentials.com



Research

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.



New algorithm predicts and adjusts to human decision-making

BY JILL YOUNG MILLER



Dennis Zhang created a human-focused algorithm to improve warehouse workers' packing time, winning him the Olin Award for the second consecutive year. "This was a stunning piece of research,"

Dean Mark P. Taylor said. "A lot of the judges put 'number one' immediately."

Zhang's research focused on packing efficiency at the Chinese online retail giant Alibaba. He and his coauthors created an algorithm that, as it turns out, could save Alibaba more than \$2.6 million a year.

Conventional bin-packing algorithms prescribe which items to pack in which sequence in which box. They focus on the best use of a box's volume. But here's the problem: Those algorithms tend to overlook how humans might deviate from instructions and create delays. Workers might not organize items as the algorithm prescribes if, for instance, packing a box is complex because it includes numerous items or items with unusual shapes.

"It takes the algorithm and the executors of the algorithm—the people delivering the outcomes," Zhang said. "I call this particular characteristic artificial intelligence and human collaboration. Such particular characteristics allow us to design better algorithms."

Last year, Zhang and Jake Feldman, assistant professor of operations and manufacturing management, received the award. They used data from Alibaba to test the benefits of—and recommend a solution for—presenting buyers the optimum variety of products available for purchase with individual online retail stores.

In this year's winning research, the idea is not to strive for autonomous automation, Zhang and his coauthors wrote. "We believe that AI and robotics can improve human work by providing more decision support while always empowering human judgment, oversight and discretion."

TAKEAWAYS

- The new algorithm predicts which orders will confuse workers and adjusts the box size to a larger one.
- The cost of box material may increase, but more savings come from fewer packing delays.
- AI and robotics can improve human work by providing more support for the decisions people make while working.

PUBLICATION

"Predicting Human Discretion to Adjust Algorithmic Prescription: A Large-Scale Field Experiment in Warehouse Operations," under revision at *Management Science*

OLIN FACULTY

Dennis Zhang, assistant professor of operations and manufacturing management

COAUTHORS

Jiankun Sun of Imperial College Business School, Haoyuan Hu of the Alibaba Group and Jan A. Van Mieghem of Northwestern University



SEE AND HEAR MORE Olin Award winner Dennis Zhang describes his research in a short video on the 2020 magazine playlist at olin.wustl.edu/magazine



THE SUCCESS OF AI DEPENDS ON ITS ABILITY TO PREDICT HUMAN DEVIATION.

How do workers for online retailers know what box to pack while keeping pace with the demands of their job? WashU Olin's Dennis Zhang, with online retail giant Alibaba, developed and tested a human-focused algorithm in a field experiment conducted for two weeks in four Alibaba warehouses. There, hundreds of workers packed thousands of boxes a day. For this new research Zhang received the 2020 Olin Award.

FIELD EXPERIMENT BY THE NUMBERS

14
DAYS

757
ALIBABA
WORKERS

~782K
BOXES
PACKED

45.3
PACKING TIME PER BOX
(IN SECONDS)

5.8%
BOXES DELAYED
DUE TO ISSUES

PACKING AND SHIPPING IS A REAL SCIENCE

Traditional bin-packing algorithms prescribe which items to pack in which sequence in which box. Those algorithms focus on the best use of a box's volume. But they overlook how humans might deviate from instructions and create delays. Researchers used machine-learning models to capture the product and order characteristics that explain workers' departures from instructions during packing.



WHY DEVIATIONS OCCUR

Workers may have limited processing capacity or a superior grasp of information as compared with the algorithm.



PACKING COMPLEXITY

Workers may not organize items as the algorithm prescribes when packing is complex (e.g., multiple items, irregular shapes).



EXTRA PADDING NEEDED

Some fragile or liquid items require extra padding, which increases their size in the process.

THE BIG PICTURE

Artificial intelligence (AI) and robotics can provide decision support while empowering human judgment, oversight and discretion. The research highlights the importance of integrating worker behavior with algorithm design to improve an algorithm's performance in practice. In particular, the research encourages using data about how workers follow instructions to adjust an algorithm's prescriptions, thereby reducing workers' deviations and delays.

$$36,500M \times \$72 = \$2.63M$$

PACKAGES PROCESSED PER YEAR SAVINGS PER MILLION PACKAGES ANNUAL COST SAVINGS



OTHER APPLICATIONS

The idea of incorporating human behavior into algorithm design goes beyond this setting. For example, Uber could suggest routes that are not the shortest but the most intuitive for drivers.

Researcher uses World of Warcraft to explore screen addiction

BY JILL YOUNG MILLER

Yulia Nevskaya's first foray into the fantasy game World of Warcraft started one evening at 7 p.m. The next thing she knew, it was 4 a.m. "It looked like paradise," she said. "I was completely immersed."

Olin's Nevskaya studies how consumers form habits. Her research used data that a bot gleaned from the popular multiplayer role-playing computer game. A participant in the game plays an average of 12.5 hours a week. "Our paper addresses the important question of how to curb excessive screen usage," Nevskaya said.

She and her coauthor investigated three actions game developers can use to manage consumers' gaming: redesigning content and in-game reward schedules, sending notifications and imposing time limits. They analyzed a random sample of 402 gamers and nearly 15,000 gaming sessions.

They found when a company changes its game's rewards schedule and limits the

length of gaming sessions, the company can actually make more money—and people spend a smaller share of their time on gaming. The researchers found gamers' slower consumption of content led to an increase in their long-term engagement with the product, which is based on subscriptions.

The researchers built a game-player model that mimicked gamers' decisions—such as when to start and stop gameplay—and found more than two-thirds of gamers exhibit signs of habitual gaming with, on average, 100.8 minutes in every 24-hour period. And notifications warning players to take a break don't help. In fact, they may lead to reinforcing the habit if notifications come at a bad time in gameplay.

Notifications lead to a pattern of shorter but more frequent sessions—and a significant increase in active gaming time for a large group of gamers, the authors discovered.

TAKEAWAYS

- Changing a game's reward schedule and limiting game play can yield higher revenue and reduce the share of time people spend on gaming.
- Notifications saying players should take a break don't help and may reinforce the gaming habit.

PUBLICATION

"How Should Firms Manage Excessive Product Use? A Continuous-Time Demand Model to Test Reward Schedules, Notifications and Time Limits," *Journal of Marketing Research*

OLIN FACULTY

Yulia Nevskaya, assistant professor of marketing

COAUTHOR

Paulo Albuquerque of INSEAD



Lying, cheating hurt ability to read others' emotions

BY JILL YOUNG MILLER

A consultant inflates his hours so he'll make more money. Will his dishonesty later affect whether he'll be able to tell when his client is pleased or upset? In a word, yes, according to a paper by four researchers, including Olin's Ashley E. Hardin.

Dishonest deeds diminish a person's ability to read others' emotions, or "interpersonal cognition," the research found. Another significant finding: The consequences snowball. One dishonest act can set in motion even more dishonesty.

"It can be a vicious cycle," Hardin said. "Sometimes people will tell a white lie and think it's not a big deal. But a decision to

be dishonest in one moment will have implications for how you interact with people subsequently."

It's no surprise that liars and cheaters can hurt the workplace, as well. "Given the rise of group work in organizations, there's a heightened awareness of the importance of understanding others' emotions," Hardin said.

Also, a person's ability to read emotions is crucial in negotiations and in building relationships. In all, the researchers conducted eight studies involving more than 1,500 adults to gauge lying and cheating in various scenarios.

TAKEAWAYS

- A connection exists between dishonest behavior and one's ability to accurately read and empathize with others' emotions.
- Dishonest behavior leads to damage downstream; the first transgression is a catalyst to dehumanize others and perform even more dishonest acts.
- People who are more socially attuned are less likely to behave dishonestly.

PUBLICATION

"The Interpersonal Costs of Dishonesty: How Dishonest Behavior Reduces Individuals' Ability to Read Others' Emotions," *Journal of Experimental Psychology: General*

OLIN FACULTY

Ashley E. Hardin, assistant professor of organizational behavior

COAUTHORS

Julia J. Lee of the University of Michigan, Bidhan Parmar of the University of Virginia and Francesca Gino of Harvard University

8 STUDIES INVOLVING
1,500
ADULTS TO GAUGE
LYING AND CHEATING

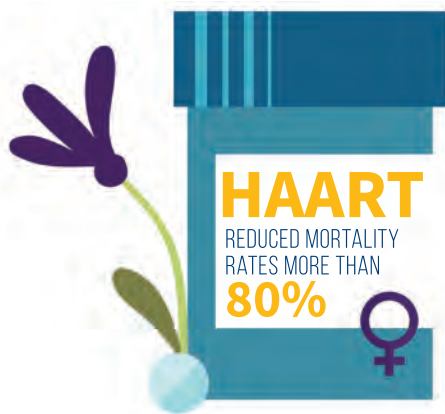


HIV treatment innovation leads to better lives

BY JILL YOUNG MILLER

Domestic violence and illicit drug use plummeted among women who realized they could live decades longer than they'd expected because of a new HIV treatment, according to a study by Olin scholars and other researchers.

The introduction of the medical treatment Highly Active Anti-Retroviral Therapy dramatically improved the health and longevity of HIV-positive women in the study. The women's lives subsequently improved in two other ways: They experienced 15% less domestic violence, and their drug abuse plunged by 15–20%.



It's the first study to show that interventions that improve women's health and longevity can reduce both domestic violence and illicit drug use. Coauthor Barton H. Hamilton said the study shows healthcare innovations can indirectly affect other aspects of life.

"Suppose somebody tells you that you're going to live for another 30 years?" he asked. "You have a lot more health capital than you ever thought you had. And how does that affect the decisions and investments you make?"

One decision might be to seek help for an abusive relationship. Another might be to stop using cocaine, heroin and other drugs. Relying on surveys and a series of robustness checks, the research focused on women who were HIV-positive but not yet symptomatic.

"In economics, we don't have too many situations where we can study such a big shock—in the sense of now you're going to get an extra 30 years of life," Hamilton said. HAART transformed HIV infection from a virtual death sentence into a manageable, chronic condition, reducing mortality rates by more than 80% within two years of its introduction.

TAKEAWAYS

- Women's lives improved dramatically in two ways: They experienced 15% less domestic violence, and their drug abuse plunged by 15–20%.
- This is the first study to show interventions that improve women's health and longevity can reduce both domestic violence and illicit drug use.

PUBLICATION

"Health, Human Capital and Domestic Violence," forthcoming in the *Journal of Human Resources*

OLIN FACULTY

Barton H. Hamilton, Robert Brookings Smith Distinguished Professor of Economics, Management and Entrepreneurship

Robert A. Pollak, Hernreich Distinguished Professor of Economics

COAUTHORS

Nicholas W. Papageorge of Johns Hopkins University, **Gwyn C. Pauley** of the University of Wisconsin-Madison, **Mardge Cohen** of Rush University and **Tracey E. Wilson** of the State University of New York

In India, riots have lasting impact on who gets loans

BY JILL YOUNG MILLER

Riots that resulted in anywhere from 10 to 1,000-plus deaths in their hometowns ultimately influenced lending decisions among hundreds of loan managers in India—and the effect endured for decades, Olin research reveals. The research shows a country's ethnic fissures can create crevasses in its road to economic progress.

Those are the findings by WashU Olin's Janis Skrastins and three other researchers who analyzed the lending decisions of about 1,800 Hindu loan managers at a large, public-sector Indian bank.

More than 250 of those loan managers experienced fatal Hindu-Muslim riots in their hometowns when they were children. Later, as grown men, those loan managers favored lending to Hindus over Muslims.

"The most important takeaway is that your early childhood experiences of ethnic conflict can have long-lasting effects," Skrastins said. And the experiences "can actually lead to misallocation of resources even in the longer term."

The research provides microeconomic evidence of the link between inter-group frictions and economic transactions. The loan managers' favoritism persisted even

when the loans they made to Muslims were less likely to default than those to Hindus.

"What's very, very important is the money or the profit that the officers expect to make on one Muslim borrower is going to be higher than on a Hindu," Skrastins said. "So that means they're just giving money as a favor to some of their own group," and creating disadvantages for another.

The researchers also discovered that loan managers' bias persisted throughout their careers, suggesting "the economic costs of ethnic conflict are long-lasting, potentially spanning across generations," Skrastins said.

The paper documents the lifelong consequences of racially divisive personal experiences in childhood, rather than shorter-term increases in in-group favoritism as a result of current events. The authors say that, to their knowledge, this is the first research on the topic.

TAKEAWAYS

- Early childhood experiences of ethnic conflict can have long-lasting effects.
- The experiences can lead to misallocation of resources even in the long term.
- Loan managers' bias persisted throughout their careers.

PUBLICATION

"Experience of Communal Conflicts and Inter-Group Lending," *Journal of Political Economy*

OLIN FACULTY

Janis Skrastins, assistant professor of finance

COAUTHORS

Raymond Fisman of Boston University, **Arkodipta Sarkar** and **Vikrant Vig** of the London Business School

250+

LOAN MANAGERS AS CHILDREN EXPERIENCE HINDU-MUSLIM RIOTS



Workplace theft is contagious and strategic

BY KURT GREENBAUM

A study of workplace theft among restaurant workers shows, for the first time, that theft is contagious—and new restaurant workers are particularly susceptible.

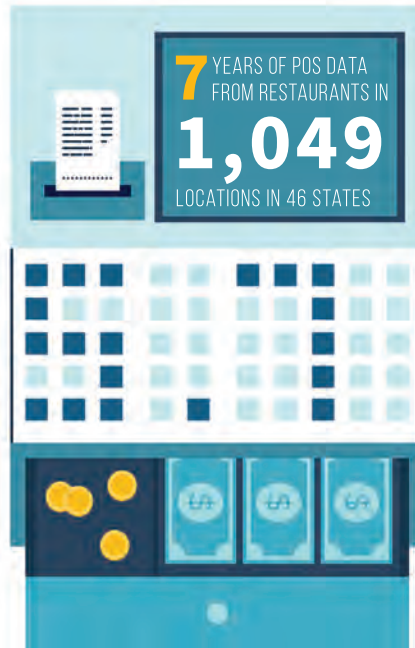
“It is definitely worse than our data shows,” said Olin’s Tat Chan, who coauthored the study of an extraordinary database looking at millions of restaurant transactions, including transactions that were flagged as theft. While thieves tend to influence other workers to steal, the researchers also found workers are strategic about when they steal: If Bob is stealing a lot today, coworkers will refrain from stealing, lest everyone get caught.

Researchers studied seven years of data from a restaurant point-of-sale equipment distributor covering 1,049 locations from 34 different casual dining restaurant chains in 46 states. The database included more than 5.7 million transactions involving more than 83,000 servers.

The researchers used the data to gauge whether misconduct among workers spreads to coworkers. Their analysis concluded that bad apples negatively influence their peers to commit similar bad acts. Furthermore, if new restaurant workers are exposed to thieving peers within the first five months of starting

their job, they are also likely to become habitual thieves.

“To make sure employees do not learn stealing from their peers,” Chan said, “it’s important to influence them in the first few months.”



TAKEAWAYS

- Research findings show, for the first time, that workplace theft among restaurant workers is contagious.
- Workers are strategic about when they steal. If one is stealing a lot in a day, the others won’t because everyone could get caught.
- If new restaurant workers are exposed to stealing peers within the first five months of starting their job, they are also likely to become habitual thieves.

PUBLICATION

“The Influence of Peers in Worker Misconduct: Evidence from Restaurant Theft,” forthcoming in *Manufacturing & Service Operations Management*.

OLIN FACULTY

Tat Chan, professor of marketing

Lamar Pierce, professor of organization and strategy

COAUTHORS

Yijun Chen, Olin PhD student, and Daniel Snow of the Saïd Business School at Oxford University

Simple loyalty programs boost customer retention

BY JILL YOUNG MILLER

In business, simple loyalty programs can sharply increase customer retention, Olin researchers have found. And when the US economy edges closer to normal following the COVID-19 pandemic, such programs may be a method to help businesses get back on their feet.

The researchers studied a loyalty program at a chain of men’s hair salons, collecting data on more than 5,500 customers. Under the program, for every \$100 customers spend, they get a \$5-off coupon. The program increased the lifetime value of the hair salons’ customers by 29%. More than 80% of that lift came from increased customer retention.

“The size of the effect is incredibly large given the simplicity of the program,” said Olin’s Raphael Thomadsen. The lift happened even though coupon redemption was low, suggesting that

psychological factors—rather than rational economic factors—are driving the results.

“The presence of the rewards program can make the customer feel emotionally connected to a particular firm, which leads to the customer visiting the firm more often,” the researchers wrote. Olin’s Yulia Nevskaya, a coauthor, agreed with Thomadsen that loyalty programs could help businesses recover from the coronavirus crisis, although they did not study that directly.

“It is often easier for companies to get in touch with their loyalty program members than with other clients,” Nevskaya said. “That is another benefit of having a loyalty program. The right tone and message and being sensitive to likely shifting needs of consumers during and after the COVID-19 epidemic should definitely help.”

TAKEAWAYS

- The program increased the lifetime value of a hair salon’s customers by 29%.
- More than 80% of that lift came from increased customer retention.
- Rewards programs can make customers feel emotionally connected to a business.

PUBLICATION

“Can Non-Tiered Customer Loyalty Programs Be Profitable?” under minor revision at *Marketing Science*

OLIN FACULTY

Raphael Thomadsen, professor of marketing

Yulia Nevskaya, assistant professor of marketing

COAUTHORS

Arun Gopalakrishnan of Rice University and Zhenling Jiang of Georgia State University (Gopalakrishnan was an Olin assistant professor of marketing, and Jiang received her PhD in marketing from WashU Olin)



Invite consumers to pop-up, and pop goes the spending

BY CHUCK FINDER

To lure customers, online retailer Alibaba often targeted existing customers when marketing resources were limited. Then came this research question: What if you pursued prospective customers and compared their offline and online spending habits to frequent customers'?

Researchers found text-message invitations to potential customers increased buying for both a pop-up shop retailer and similar product vendors online. They found:

- Text invitations increased pop-up foot traffic by 76%. Using tracking data, they found foot traffic rose 200% among frequent/existing customers and 69% among infrequent/prospective customers.
- Invitees spent 39.51% more online with participating retailers long after the original pop-up visit. They also spent 17.17% more with nonparticipating retailers. The buzz continued for those nonparticipating retailers some 12 weeks

after the pop-up week with a 14.89% sales bump.

"Pop-up stores are cheap and fast to build," said Olin's Dennis Zhang. "Internet-based retailers can test building them in many different locations and find the best strategies."

Researchers' field experiment tracked 799,904 Alibaba app customers during a pop-up week of jeans sales in 2017 in Hangzhou, China. Next, they followed those customers' habits online for six- and 12-week periods. Using wearable technology and the customers' Alibaba apps, they also tracked customers—even when the customers bought nothing in the pop-up, which was mostly a "virtual" fitting room for jeans.

"The experiment offers insights into the dynamics of online and offline shopping behaviors, which can be very helpful for retailers to devise omni-channel strategies," said Olin's Lingxiu Dong, a coauthor.

TAKEAWAYS

- Foot traffic increased by 76.19% because of the text invites.
- Invitees spent 39.51% more money on participating retailers online long after the original pop-up visit.
- The buzz continued for those nonparticipating retailers 12 weeks later.

PUBLICATION

"The Value of Pop-Up Stores on Retailing Platforms: Evidence from a Field Experiment with Alibaba," *Management Science*

OLIN FACULTY

Dennis Zhang, assistant professor of operations and manufacturing management

Lingxiu Dong, professor of operations and manufacturing management

COAUTHORS

Hengchen Dai of UCLA (formerly of Olin) and Qian Wu, Lifan Guo and Xiaofei Liu of Alibaba



Philadelphia's soda tax lacks fizz

BY JILL YOUNG MILLER

If Philadelphia's soda tax was an indication, local soda taxes don't work as well as policymakers intend. Olin's Song Yao studied the effects of Philadelphia's soda tax, which took effect in January 2017.

Several US cities have enacted soda taxes to raise revenue and fight obesity among their residents. Philly was the first big city to adopt one. It uses the revenue to fund schools and improve parks, recreation centers and libraries. The city's 1.5-cents-an-ounce tax led to a 34% price increase for soda. And soda sales in Philadelphia dropped sharply—by 46%.

But here's the catch: Soda sales at stores just outside the city soared. A lot of people left Philly to buy their soda. "The cross-shopping outside the city offset more than half of the reduction" of soda sales in the city, Yao said. So, the net reduction in the consumption of sugary drinks was only 22%.

The reduction in calories and sugar people consumed because of the tax was even smaller—16% and 15%, respectively.

"The health impact is mediocre at best," Yao said. The tax also imposed a disproportionate burden on low-income people, he said.

"Access to transportation is more difficult for low-income households, so they engage in less cross-shopping and end up paying more inside the city," he said. According to the paper, the findings in Philadelphia provide policy lessons on how to design soda taxes or other types of "sin" taxes.

TAKEAWAYS

- Soda sales soared at stores just outside the city.
- The net reduction in consumption of sugary drinks was only 22%.
- The reduction in calories and sugar consumed was 16% and 15%, respectively.
- The health impact was "mediocre at best."



PUBLICATION

"The Impact of Soda Taxes: Pass-Through, Tax Avoidance, and Nutritional Effects," research paper

OLIN FACULTY

Song Yao, associate professor of marketing

COAUTHORS

Stephan Seiler of the University of California in Los Angeles and Anna Tuchman of Northwestern University

Where do we go from here?

WashU at Brookings panel explores historical, economic roots of racial crisis.

By Molly Cruitt

Setting the stage for a frank conversation about race and equity last summer, moderator Adrienne Davis reminded attendees that the 65th anniversary of Emmett Till's murder at the hands of white supremacists was three days away, on August 28.

"Sixty-five years after Emmett Till's death, we're in the middle of this long summer of Black death," said Davis, vice provost and director of WashU's Center for the Study of Race, Ethnicity and Equity. "How did we get here?"

Just two days earlier, on August 25, Jacob Blake had been shot by police in Kenosha, Wisconsin. Dean Mark P. Taylor acknowledged Blake, who lay in a hospital bed as Taylor opened the WashU at Brookings-hosted event "From Ferguson to Minneapolis: Where do we go from here?" a conversation on race, values and equity.

The Zoom webinar, attended by more than 200, featured insights from Missouri State Sen. Brian Williams and Brookings Institution fellow Andre Perry. Ian Dubin, associate dean and managing director of WashU at Brookings, organized the event in collaboration with Olin. The partnership operates executive education programming in Washington, DC.

'IT'S PERSONAL TO ME'

The conversation was far from theoretical; Perry and Williams both shared their own experiences with racial profiling. "If I take off this pin," Williams said, gesturing to the lapel pin indicating his status as a state senator, "I'm no different than George Floyd or Michael Brown."

Williams, a Democrat representing part of St. Louis County, also serves as a board director for People's Health Center, where he helped develop a behavioral healthcare center for children in underserved communities.

"This is an ongoing conversation I have with my child, with myself," said Perry, a fellow in the Metropolitan Policy Program at Brookings. "This is something that's become a 400-year-long epidemic plaguing our communities."



ADRIENNE DAVIS



SEN. BRIAN WILLIAMS

Perry, a regular contributor to MSNBC who has been published in *The New York Times*, *The Nation*, *The Washington Post*, *TheRoot.com* and *CNN.com*, is the author of *Know Your Price: Valuing Black Lives and Property in America's Black Cities*.

Both speakers acknowledged the other major crisis of 2020, as Williams asserted that "racism, like COVID-19, is a virus that has yet to eradicate itself."

ROOTED IN DATA

In addition to sharing historical information that contextualized the state of racial tension in the United States, Perry and Williams looked to concrete examples of the present-day roots of racism, and how those roots expand beyond racist attitudes or policing.

"This issue is bigger than police," said Perry. "There's nothing that says a Black person doesn't belong in the economy more than a police officer snuffing his life out. That's a values statement—and I'm glad we're having this conversation in a business school. You can't separate social and economic issues of racism: These attitudes are shared throughout all of society. They just look different."

Perry cited statistics from his new book—including a study that controlled for education, crime and walkability—and found that homes in Black neighborhoods are undervalued by about 23% in the United States.

“

Being remarkable isn't about you—it's about joining a remarkable movement.”

Building Black prosperity

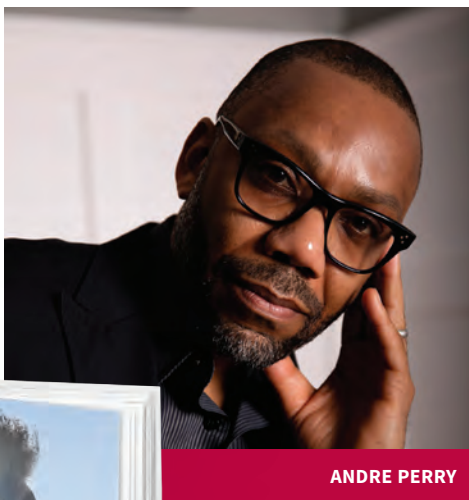
Brookings scholar unveils the intrinsic yet often minimized value in Black communities.

The deliberate devaluation of Blacks and their communities has had far-reaching, negative economic and social effects. An enduring white supremacist myth claims brutal conditions in Black communities are mainly the result of Black people's collective choices and moral failings. “That's just how they are” or “There's really no excuse.” We've all heard those not-so-subtle digs.

But there is nothing wrong with Black people that ending racism can't solve. We haven't known how much the country will gain by properly valuing homes and businesses, family structures, voters and school districts in Black neighborhoods. And we need to know.

In his book, *Know Your Price: Valuing Black Lives and Property in America's Black Cities*, educator, journalist and scholar Andre Perry takes readers on a tour of Black-majority cities with undervalued assets and strengths. From his hometown of Wilksburg, Pennsylvania, near Pittsburgh, to five other communities—Detroit, Birmingham, New Orleans, Atlanta and Washington, DC—he provides an intimate look at the assets that should be of greater value to residents.

Perry provides a new means of determining the value of Black communities and demonstrates the worth of Black people's intrinsic personal strengths, real property and traditional institutions. These assets are a means of empowerment and, as Perry argues in this provocative and personal book, are what we need to know and understand to build Black prosperity.



ANDRE PERRY



Know Your Price: Valuing Black Lives and Property in America's Black Cities
By Andre M. Perry
224 Pages
Brookings Institution Press,
May 19, 2020

LOOKING TO THE FUTURE

When Davis asked what disparities each panelist would solve if they were given a magic wand, their answers were immediate. For Perry, it would be economic justice—which includes reparations, “not just because of the wealth it would create, but because it's morally the right thing to do. We're owed that money.”

Williams focused on education: “I would fully invest in our public education system to ensure that everyone has a fair opportunity for a quality education.”

Though the topic was tough, the evening inspired hope for a brighter future. “I'm feeling hope in a way I haven't before,” Perry said. “What's

new right now is I'm seeing young people of different races and people from around the world demanding change.”

Williams shared his plans for a comprehensive police reform bill, introduced as Senate Bill 16 in the Missouri Legislature—and reminded viewers of their civic duty. “It's time to turn that energy into action—and we do that at the ballot box,” Williams said. “This isn't about you or me. It's about the future we want for our families and communities.”

Perry encouraged participants to get involved with an organization focused on racial justice—and make realistic steps toward making a difference: “Being remarkable isn't about you—it's about joining a remarkable movement.”



Class Notes

What's New?

SHARE YOUR NEWS!

To submit updates, corrections and announcements, visit apps.olin.wustl.edu/alumni/forms/classnotes.

1950s

Leonard J. Adreon, BSBA '50, St. Louis, MO, now retired, recently published a second edition of his memoir, *Hilltop Doc: A Marine Corpsman Fighting through the Mud and Blood of the Korean War*. New chapters relate memories that Adreon found too hard to plumb in the book's first edition and complete his story. adreon1402@gmail.com

William Robinson, BSBA '59, Naples, FL, is CEO of Warmco Inc., an auditing, brokerage and consulting firm. He retired as grand trustee of Sigma Chi Fraternity and was inducted into the Founders Circle and Lockwood Society. warmco@aol.com

Del Schwinke, BSBA '59, St. Louis, MO, received the Lifetime Achievement Award from the Advertising Club of Greater St. Louis in recognition of his service, leadership and career success. delschwinke@icloud.com

1960s

Parker Fritschle, BSBA '60, St. Louis, MO, proudly shares that her daughter recently served as cultural affairs officer and head of Fulbright Programs at the US Embassy in Tel Aviv, Israel. Fritschle's husband, David M. Satterfield, currently serves as US Ambassador to Turkey. parkermaf@sbcglobal.net

1970s

Bruce Kelsey, BSBA '70, Chicago, IL, retired as an associate judge in DuPage County, IL, in 2017 after 15 years of service. He now works part time as counsel for

Chitkowski Law Offices, where his son, Bryan, is an associate. wegolegal@aol.com

John Dorsey, MBA '73, Beverly Hills, MI, is retired and with his wife, Mary, dodging the coronavirus. He writes that their dog, Mystery, is indifferent. jtd@wowway.com

Norman Sandfield, MBA '74, Chicago, IL, coauthored three catalogs on Native American metalwork that the Heard Museum, Phoenix, AZ, published in conjunction with exhibitions: *Old Traditions in New Pots: Silver Seed Pots from the Norman L. Sandfield Collection*; *Native American Bolo Ties: Vintage and Contemporary Artistry*; and *Awa Tsireh: Pueblo Painter and Metalsmith*. new@sandfield.org

Thomas "Tom" Stringer, AB '69/MBA '76, St. Louis, MO, and **Monte Lamb, MBA '76**, Chicago, IL, have been playing in contract bridge tournaments throughout the Midwest for several years with some success. This photo shows the two discussing results at a 2019 tournament.



1980s

Brad Graber, MHA '80, Phoenix, AZ, shares proudly that his third book, *What's That Growing in My Sour Cream?* (Dark Victory Press, March 2020), was named the 2020 National Indie Excellence Award winner in the humor category. brad@bradgraber.com

Vaughn Meglan, MBA '81, Frederick, MD, retired from her position as a corporate controller. vmeglan@gmail.com

Mark Ryall, MBA '83, Greensboro, NC, a strategist for Perspecta, Chantilly, VA, shares news about his three sons. His oldest son recently made him a grandfather in April; his middle son earned a doctorate in music arts from Arizona State University and will teach at Mississippi State; and his youngest son is a freshman at UNC-Chapel Hill. mtryall@lycos.com

Rick Butler, BSEE '80/PMBA '86, Milpitas, CA, writes that, stepping out of his comfort zone, he published his first work of fiction, *turmOLL: Short Stories from the Oil Industry* (Gatekeeper Press, July 2020).

Oleta (Lane) Salyards, BSBA '86, Dallas, TX, is principal-marketing and innovation consulting for Lodestone Innovation, an innovation consulting services firm. Oleta@lodestoneinnovation.com

Donjette Gilmore, PMBA '89, Arlington, VA, was promoted to executive director, public private partnership audits of energy, installations and environment, for the US Navy. Gilmore oversees an auditing portfolio that includes 42 privatized family housing project phases with 62,000 houses valued at \$10 billion. Reviews are designed to ensure quality, safe housing for sailors, Marines and their families.

1990s

David Spark, BSBA '90, San Bruno, CA, a producer for CISO Series, recently launched a media site (CISOseries.com) for



Ken Potrock, BSBA '81

After serving as senior vice president and general manager for Disney Vacation Club and leading the rebranding of the ESPN Wide World of Sports Complex in Florida, Ken Potrock was named president of the Disneyland Resort in May 2020. "I'm grateful for the opportunity to join the remarkable team at Walt Disney's original park," Potrock said in a Disney statement. He started his Disney career in 1996 with Disney Cruise Line, where he helped launch the company's entry into the cruise industry.

cybersecurity professionals. He writes that the site has "fortunately become very successful, and I'm having fun with it." Spark encourages classmates to reach out. david@cisoseries.com

Ashlee Townsend Cribb, PMBA '91, Eugene, OR, is senior vice president-chief

commercial officer for Roseburg Forest Products. She recently received the Georgia Institute of Technology's 2020 Academy of Distinguished Engineering Alumni Award.

Ronald Ekstrand Jr., MBA '91, Little Rock, AR, in January was named president and CEO of Easterseals Arkansas, one of 68 independent affiliates serving people with disabilities.
ronekstrand@yahoo.com

Carol "Lynn" (Schottel) Hudson, PMBA '91/UC '91, St. Joseph, MO, now retired, recently received the YWCA's 2020 Women of Excellence in Volunteerism Award.

Jennifer Donahoe, BSBA '96, Manhattan Beach, CA, is the marketing and growth lead for Riot Games.
swjdonahoe@gmail.com

Erin Lo, BSBA '96, Fremont, CA, works in marketing for Logitech, Inc.
erinlolee@gmail.com

Federico Morales, MBA '96, Guatemala City, Guatemala, is the owner of Constructora MoryMor, SA. He represents the Guatemalan Chamber of Industry on the board of the National School of Agriculture and is on the board of the National Association. His firm maintains untouched



Tim Edwards, PMBA '90

Two phrases not typically found together are "excellent wine" and "protecting the planet." But to Tim Edwards, they couldn't be any more related. After researching the effects of global emissions on the environment, Edwards committed proceeds from every bottle of wine sold by his St. Stephen Organic Vineyards to organizations helping the planet. In February 2020, Edwards was invited to the United Nations Climate Change Division's Annual Conference in Madrid to share his ideas about financing action to mitigate global climate change.

rainforests approximately half the size of new plantations, providing a safe haven for the local flora and fauna.
fr@morymorsa.com

Aaron Boehm, BSBA '97, Austin, TX, rejoined Percipient in January, with a promotion to a new role as director of the Custom Development and DevOps group.
aaronb13@yahoo.com

Shyam Bishen, PhD, PMBA '99, Basking Ridge, NJ, was recently promoted to deputy director of the Bill & Melinda Gates Foundation, which works with partners to advance global health by delivering proven tools—including vaccines, drugs and diagnostics—and discovering pathbreaking, affordable and reliable new solutions.
sbishen@gmail.com

Lori (Thompson) Coulter, MBA '99, St. Louis, MO, is cofounder

and CEO of Summersalt, Inc., a women's swimwear and travelwear manufacturer. The company was named to CNBC's 2019 Upstart List, which showcases young startups that are building and scaling businesses addressing the rapidly changing technological era. Coulter's company was also named the St. Louis region's Top Venture Deal of 2019.

JoAnne Levy, AB '83/JD '86/EMBA '99, St. Louis, MO, is vice president of Mercy Research, a leading community health-based research organization. The elected chair of the board of trustees of the St. Louis College of Pharmacy, she also serves on the board of the St. Louis Forum, a women's leadership organization, and is a lifetime member of the board of Congregation Temple Israel. Levy and her husband have five children and three grandsons.

2000s

Stephen Paris, MBA '01, Nashville, TN, was named to the board of Fan Owned Club, a professional sports startup he cofounded in 2018.
stephenparis09@gmail.com

William Short, BSBA '02, Dallas, TX, CEO/chairman of Ameriflex Holdings, was named to the 2020 "40 under 40" list of Fort Worth Business Press.
wshort@flex125.com

Robin Wenneker, EMBA '02, Columbia, MO, in early 2020 was tapped by Missouri Governor Mike Parson to serve on the University of Missouri System Board of Curators.
wenneker.robin@gmail.com

Walker Deibel, MBA '04, St. Louis, MO, is the founder of Employer Acquisition Lab, which he launched following the success of his bestselling book, *Buy Then Build: How Acquisition Entrepreneurs Outsmart the Startup Game* (Lioncrest Publishing, 2018). The lab teaches acquisition entrepreneurship and provides the first do-it-with-you buy-side advisory services. Deibel received the 2019 Thought Leader of the Year Award from the Alliance of Merger & Acquisition Advisors for his achievements as an acquisition entrepreneur.

Shannon (Ross) Minnich, EMBA '04, Madison, AL, is a professor of industrial

Sandra Van Trease, EMBA '92

Sixteen years of leadership at St. Louis's BJC HealthCare ended in July with Van Trease's retirement from the healthcare system and her position as group president. She helped form the BJC Collaborative and led its expansion from four to seven systems in Missouri and southern Illinois. Before BJC, Van Trease held senior leadership positions at a variety of managed care organizations following 12 years as a CPA with Price Waterhouse. She was named an Olin distinguished alumna in 2004.





Kelli Washington, BSBA '94

In 2019, Kelli Washington earned accolades as managing director of research and investment strategy at Cleveland Clinic. First, she was named one of Institutional Investor's Most Wanted Allocators—executives “most coveted for chief investment officer roles”—based on her portfolio and non-portfolio management skills, judged by industry executive recruiters. Soon after, Washington was one of 30 named to *Chief Investment Officer's* class of 2019 NextGens for her ability to “effectively harness and analyze a vast amount of data.”

manufacturing and supply chain program management at the Defense Acquisition University, a US Department of Defense agency that provides ongoing technology, logistics and acquisitions training to military personnel.

Elizabeth (Schiller) Wainwright, BSBA '04, Kingston, OK, is chair of the board of Marshall County (OK) Emergency Medical Service (EMS). The publicly funded, rural EMS district encompasses industrial, agricultural and recreational lake activities. wainwright_elizabeth@hotmail.com

Crystal (Bickoff) Anderson, BSBA '06, Tallahassee, FL, is senior attorney for the Florida Senate Committee on Environment and Natural Resources.

Donald Wunsch II, PhD, EMBA '06, Rolla, MO, was named interim director of the Intelligent Systems Center, the largest research center at Missouri University of Science and Technology. The Mary Finley Missouri Distinguished Professor of Electrical and Computer Engineering, Wunsch leads a research team investigating traumatic brain injury. dwunsch@mst.edu

Randy Beck, MBA '07, Northport, NY, was promoted to vice president—marketing for Yamaha Corporation of America. randy.o.beck@gmail.com

Adam Zuckerman, AB '02/ MBA '07, Potomac, MD, was promoted to vice president—business development at Energy Impact Center, a Washington, DC-based research institute focused on tackling climate change by advancing clean technology. The institute's OPEN100 Project is the world's first open-source platform for the design,

construction and financing of nuclear power plants. adam@energyimpactcenter.org

Erin Valentine, EMBA '08, St. Louis, MO, was promoted to vice president—business development at McCarthy Building Companies. She joins the leadership team that guides the company's strategic business operations across its 28-state central region. She is also a member of the St. Louis Forum and a board member of the St. Louis chapters of the International Facility Management Association and Commercial Real Estate Women. EValentine@mccarthy.com

Mary Frontczak, EMBA '09, Leawood, KS, was promoted to chief legal and administrative officer at Compass Minerals. In addition, the Corporate Advisory Board for the Federal Bar Association's Diversity & Inclusion initiative recently invited Frontczak to join its ranks.

Mary Elizabeth Grimes, EMBA '09, St. Louis, MO, president of Marian Middle School, was recently named a 2020 YMCA Leader of Distinction by YMCA Metro St. Louis. The honor qualifies Grimes for entry into the YWCA Academy of Leaders,

the most notable group of accomplished women in St. Louis. She was also honored recently by the Missouri Athletic Club, which named her a 2020 Woman of Distinction. maryelizabethgrimes@gmail.com

2010s

Erica Johnston, BSBA '10, Minneapolis, MN, celebrated five years at General Mills, where she is brand manager of the company's snacks brands. Johnston recently relaunched Dunkaroos, a millennial favorite that went viral, receiving mentions from celebrities including Kim Kardashian West, Joe Jonas and Chrissy Teigen.

Zackary Cantor, MBA '11, Los Angeles, CA, is vice president—decision sciences for Causal IQ. cantorz@go.wustl.edu

Kristin Fleming, BSBA '11, San Francisco, CA, is associate brand director for The Clorox Company.

Benjamin “Ben” Haas, PMBA '11, St. Louis, MO, was promoted to regional investment officer for Exeter Property Group. He oversees acquisitions, development, leasing and asset management



Christine Chang, BSBA '04

In 2014, Christine Chang cofounded skin care firm Glow Recipe, leaving a career in global marketing at L'Oréal US. A year later, she and her cofounder appeared on Shark Tank as a way to jump-start the business—and later decided a financial relationship with the “sharks” wasn't necessary. In 2019, she cultivated extraordinary coverage in outlets including *E!*, *Cosmopolitan*, *Huffington Post* and CNN. “Compelling, educational content has been the cornerstone of our platform,” she said. “We've always believed that educating on the routine and our skin care philosophy comes before selling a product.”

Matt Kueker, MBA '06

A new partnership and a reorganization of management resulted in Matt Kueker becoming CEO of Chicago-based Kenway Consulting in early 2020. The management and technology consulting company founded in 2004 announced in February it would partner with Chicago-based private equity firm Svoboda Capital Partners. The resulting change in the leadership created the opportunity for Kueker, a Kenway company veteran, who had previously served as the firm's managing director.



and in 2019 was named New Member of the Year and tapped for the Outstanding Fundraising Gold Club. She writes proudly, "I raised \$12,800 in 2018, almost enough to cover the cost of 65 cats and dogs from intake to adoption."

Daniel "Dan" Sikora, MBA '14, Tokyo, Japan, was promoted to program manager-AMZL at Amazon Japan G.K.

Jason English, EMBA '15, Boulder, CO, is senior vice president and global sales force practice leader at Publicis Sapient.

Stephanie Ostroff, BSBA '15, Chicago, IL, earned an MBA degree from the University of Chicago Booth School of Business and then joined Conagra as associate brand manager overseeing the frozen value meal portfolio, which includes Banquet and Hungry-Man.

for the group's 10-million-square-foot portfolio of Class A industrial and logistics properties in St. Louis and Kansas City.

bhaas@exeterpg.com

Samsun Jung, MBA '11, Seoul, South Korea, is the head of the Bank of Korea.

jungsamsun@bok.or.kr

John Porter, EMBA '11, St. Charles, MO, is the president of Lindenwood University. He earned a doctor of education degree from The Johns Hopkins University in May.

johnrporter1@gmail.com

Tim Rand, EMBA '11, St. Louis, MO, retired from BJC Healthcare/Washington University School of Medicine in April and is exploring part-time or interim technology leadership positions.

Daniel Shouse, PMBA '11, Southlake, TX, managing director for Aon plc, relocated from San Francisco to Dallas as part of his expanded role on the company's mergers and acquisitions team.

daniel.shouse@aon.com

Colin Ardern, BSBA '12, Austin, TX, was promoted to CEO of Employer Applied Bioplastics, which is replacing traditional plastics with plant-based alternatives and transforming the perception of bioplastics from expensive and uncommon to inexpensive and ubiquitous.

Jeffrey Whitford, PMBA '12, St. Louis, MO, head of sustainability-social business innovation for MilliporeSigma, was recently named to *Fast Company's* "Most Creative People in Business" list for 2020. Whitford was selected for developing and implementing strategic programs to enhance MilliporeSigma's position as a global leader in green chemistry, product recycling, environmental sustainability and social responsibility that deliver innovation with impact.

Cecilia Bakker-Brown, PMBA '13, Kansas City, MO, was promoted to vice president of finance at J. Rieger & Co., a distilled spirits manufacturer, historic bar and retail destination.

Helena Hay, BSBA '13, Brooklyn, NY, was promoted to product manager at Flatiron Health, a healthcare technology and services company focused on accelerating cancer research and improving patient care.

Yaming Sun, MBA '13, Elkhorn, NE, joined Nestlé USA in May as demand and price optimization scientist.

yamingsun@yahoo.com

Benjamin "Ben" Lederman, BSBA/MACC '14, Brooklyn, NY, a manager at CohnReznick LLP, was selected to the "40 under 40" list of the New York State Society of CPAs.

Brittany (Parker) Lenze, PMBA '14, St. Louis, MO, is senior analyst-transaction management at JLL, a commercial real estate services company.

brittanyparker10@gmail.com

Madeleine Parker, BSBA '14, Chicago, IL, was recently promoted to manager at Beam Suntory. A devoted member of PAWS Chicago, a nonprofit animal shelter dedicated to making Chicago a no-kill city, Parker joined the group's Professional Board in 2018



Jeremy Friedman, AB '09; Ryan Hwang, BSBA '09; and Timothy Trinidad, BSBA/BSAS '09

A company founded by Friedman, Hwang and Trinidad in Olin's Hatchery course in 2009 reached a milestone with the October 2019 announcement of its acquisition by an industry rival. Schoology, started as a website the students built to share class notes, evolved into a young firm a year later and grew to become a full-fledged learning management system that attracted more than \$57 million in venture capital. The three cofounders agreed to sell their firm to PowerSchool for an undisclosed sum. The deal closed in November.

John “Patrick” Brandt, EMBA ’16, McKinney, TX, is CEO of Cobalt Environmental Solutions, which provides wastewater disposal services for the oil and gas industry.

Nery (Reyes) Echeverria, EMBA ’16, Huixquilucan, Mexico, is sales director at Bayer Crop Science. nery_echeverria@hotmail.com

Elizabeth (Sheley) Frattura, EMBA ’16, Edwardsville, IL, is vice president–portfolio manager at Morgan Stanley. She also is the founder of The Stork Foundation for Infertility, which provides low-resource individuals in Illinois and Missouri with financial grants to help them achieve their dreams of parenthood. Visit www.storkfoundation.org. elizabeth.frattura@ms.com

Arthur Jack “AJ” Naddell, BSBA ’16, New York, NY, is a program director at IBM, leading a team that embeds AI and machine learning into legacy applications in the asset management and operations space. ajnaddell@gmail.com

Joseph “Joe” Calmese, PMBA ’17, Wildwood, MO, is a general manager at Honeywell, responsible for a business



Nate Maslak, BSBA ’11

Nine lines of type near the back of *Olin Business* magazine’s 2017 edition announced Nate Maslak’s new venture, HealthWiz, “which helps lower healthcare costs for employers and payers by helping consumers navigate their healthcare costs and access high-quality, cost-efficient care.” Three years and one brand change later, Maslak’s Ribbon Health landed a \$10.25 million round of Series A funding led by Andreessen Horowitz, the venture capital firm’s newest \$750 million healthcare fund.

unit specializing in building automation and controls. joecalmese@gmail.com

Conn Davis, MBA ’17, Northbrook, IL, is vice president/head of strategy at MasterBrand Cabinets, Inc.

Erin Ilic, MBA ’17, Chicago, IL, manager–global customer success programs for Showpad, launched the company’s Tech Impact Program after over a year of work and planning. The program helps qualified nonprofits kick-start their enablement initiatives. Ilic attributes this achievement to his studies and exposure to impact work while at WashU Olin. showpad.com/tech-impact-program

Paul Kirbach, PMBA ’17, St. Louis, MO, was promoted to senior operations specialist at Bayer Crop Science.

Peter Quirk, BSBA ’17, Chicago, IL, is an associate at

the Corporation for Interest Rate Management, which provides financial advice to corporate borrowers including real estate developers, real estate funds, investment managers and equipment leasing companies.

Lauren (Strubbe) Gonzalez, BSBA ’18, Laurel, MD, is a consultant with Collaborative Solutions LLC, which provides enterprise cloud consulting services.

Keith Graham, PMBA ’18, Chesterfield, MO, was promoted to flight engineering manager in charge of the vehicle management system team for Boeing’s T-7A Red Hawk program.

Kalin Pearce, MBA/MPH ’18, Baltimore, MD, was promoted to associate director–research operations at managed healthcare company UnitedHealth Group.

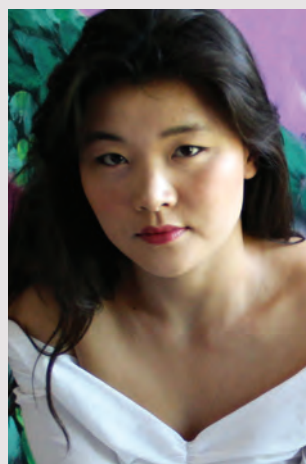
Shannon Turner, MBA ’18, Sterling Heights, MI, is chief executive officer of the Maria Lida Foundation, a nonprofit organization that she founded after earning her MBA at Olin. The foundation, which supports development in Ecuador, has delivered over 1,000 face masks, 500 meal kits and 1.8 tons of humanitarian aid to the country since the start of the COVID-19 pandemic. Turner encourages Olin alums to support this effort by visiting www.marialidafoundation.org.

Brent Atkins, EMBA ’19, Jasper, IN, is president of Cabentry, Inc., a software firm that created an order-entry platform for mostly Amish custom-cabinet manufacturers. Cabentry was nominated for the MIRA Award for Best Tech Startup in Indiana. The Mira Awards are the state’s longest-running technology awards program. brent.atkins@jasperindustrial.com

Sharad Chandra, EMBA-Mumbai ’19, Pune, India, was promoted to senior engineering manager at Cisco Systems India Pvt. Ltd. sharadchandra@outlook.com

Fabio Di Luccio Letieri, EMBA ’19, Wildwood, MO, is vice president–HR commercial for Nestlé Purina PetCare. fabiod@wustl.edu

Tyler Hadzinsky, MA ’18/PMBA ’19, St. Louis, MO, was promoted to assistant director of scouting for the



Diana Zeng, BSBA ’14

After a brief turn as a marketer for startups and nonprofits after graduating from Olin, Zeng pivoted full time in 2017 into her passion: painting. She applied her business school skills to creating a sustainable business as a fine artist and in fall 2019, returned to campus to speak to a class of burgeoning artists in Professor Glenn MacDonald’s course “The Business of Art,” a foundational component in Olin’s new minor in the business of the arts. “She is an excellent example of the outcome we anticipate for the students who complete our class,” MacDonald said.

St. Louis Cardinals. In this role, he helps direct and guide the scouting and baseball operations departments.

Florence Murabito, BSBA '19, Philadelphia, PA, is a management consulting analyst at Accenture.
florencemurabito@gmail.com

Matthew "Matt" Pitera, BSBA '19, Boise, ID, is a growth analyst at Procter & Gamble.
matthewepitera@gmail.com

Stephen Sharr, PMBA '19, St. Louis, MO, is senior director–procurement capabilities at AB InBev.

Jingying "Irene" Tang, MACC '19, Royal Oak, MI, shares that she was promoted to CPA at A&A Management "after months of waiting for my CPA license."

Nicholas "Nick" Wozniak, MBA '19, Chicago, IL, is a senior consultant at Navigant Consulting, a management consultancy firm.

Jin "Brad" Wu, MBA '19, Seattle, WA, is a senior financial analyst at Amazon. He adopted a yellow Labrador retriever puppy in August.
brad.wu@wustl.edu

2020s

Jason Carter, EMBA '20, Shiloh, IL, is president of UNCOMN, "a diverse group of engineers, architects, analysts, hackers and geeks who thrive on finding elegant solutions to wickedly complex organizational, logistic, process, data and technical problems."
jcarter@uncomn.com

Sukriti Chauhan, MBA '20, St. Louis, MO, is lead senior auditor–data analytics at Bunge North America.

Chris Desamero, PMBA '20, St. Louis, MO, is financial controls integrator at Boeing.
cdesamero@wustl.edu

Sarah Fuller, MBA '20, Washington, DC, is an insurance projects specialist at the U.S. International Development Finance Corporation.

Felicia Kola-Amodu, MBA '20, Dallas, TX, is in the general management accelerated program at Republic Services.
funkeakanmu@yahoo.com

Zachary "Zach" Moskow, BSBA '20, Penn Valley, PA, was promoted to management consulting analyst at World Wide Technology, where he works on digital strategy, analytics and AI, multicloud, enterprise architecture, security, product and more.
zacharymoskow@gmail.com

Timothy "Tim" Nikolouzos, MBA '20, Boston, MA, is vice president–private banking at Bank of America.

Min Woo Rhyu, MBA '20, St. Louis, MO, is a manager at Mastercard.
minwoorhyu@wustl.edu

Luke Sammons, BSBA '20, Wheaton, IL, is an analyst at Credit Suisse Securities (USA) LLC.
luke.sammons98@gmail.com

Emily Thayer, MBA '20, Grand Island, NE, is a senior consultant at Cognizant.
emilythayer@wustl.edu

Zachary "Zach" Trunsky, BSBA '20, Washington, DC, is a business analyst associate at Capital One Financial Corporation.
ztrunsky16@gmail.com

Jiaying Wu, MSF '20, Kunshan, China, works at Deloitte.



Samuel M. Roth, MBA '19

When the coronavirus pandemic was a fleck on the horizon for most Americans, Samuel Roth and his family were fully embroiled. Roth's wife and two preschool-aged daughters were visiting her parents in Wuhan, China, when the city locked down to try and contain the virus. Roth, an associate brand manager for Kimberly-Clark, and his family were separated for weeks as he called US officials trying to get them back home to Neenah, Wisconsin. They landed in the states February 6—about a month before US stay-at-home orders began.



Brian Estes, EMBA '17, and William "Bill" Purcell, EMBA '17

The pair founded Off the Chain Capital, a top-performing digital currency and blockchain asset manager that uses traditional Graham/Dodd value style and S-Curve analysis to capture value in blockchain-based assets. Their firm was ranked as the top performer in both the Vision Hill Group and Hedge Fund Research universes for the past one and three years. Estes also contributed to a July 2020 investment thesis on digital asset investment for Fidelity.

Marriages & Engagements

Kristin Fleming, BSBA '11, San Francisco, CA, married Connor Kelliher, July 6, 2019.

Helena Hay, BSBA '13, Brooklyn, NY, married Matthew Chaprales, September 1, 2019.

Ellen (Kaushansky) Federbush, BSBA '16, Chicago, IL, married **Jordan Federbush, BSBA '16**, September 21, 2019.



Kristin and Connor



Ellen and Jordan

Births and Adoptions

Lance Goldstein, BSBA '99, Philadelphia, PA, his wife, Blair, and their two sons, Brayden and Levi, welcomed Violet Hope, July 22, 2020.
lance_goldstein@ml.com

Bobby Brown



Cecilia Bakker-Brown, PMBA '13, Kansas City, MO, and her husband, Tim Brown, are the proud parents of Bobby, born December 5, 2018.

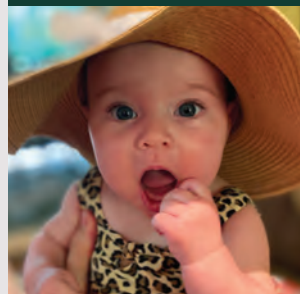
Colton Scott Graham



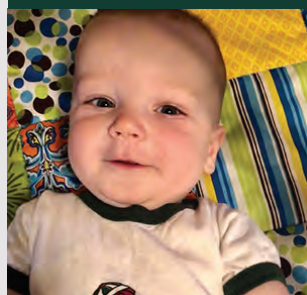
Violet Goldstein



Cora Lenze



George Anderson



Crystal (Bickoff) Anderson, BSBA '06, Tallahassee, FL, and her husband, Alex, shared news of the birth of their second son, George, October 15, 2020.

Keith Graham, PMBA '18, Chesterfield, MO, and his wife, Jessie, shared news of the birth of a son, Colton Scott, January 3, 2020.

Stephen Sharr, PMBA '19, St. Louis, MO, and wife, are proud parents of Jackson Porter, born June 22, 2020.

Brittany (Parker) Lenze, PMBA '14, St. Louis, MO, and her husband, Timothy, welcomed their first child, Cora, March 21, 2020.
brittanyparker10@gmail.com

Sidney H. Guller | BSBA '47

Sidney H. Guller, cofounder of Olin's Scholars in Business Program, died October 3, 2020, a month shy of his 97th birthday. Working as a student at a title company to earn the \$250 annual WashU tuition inspired him to start the program, which began in 1979 and has since benefitted 6,000 students. A senior executive for defense supplier Essex Industries, Mr. Guller continued coming to the office as chairman until the COVID-19 shutdown. He was named an Olin distinguished alumnus in 1990 and honored as the Dean's Medalist in 2011. Mr. Guller was survived by daughters Deni Kronenberg (Joel), Jody Waldman (Mickey), Nanci Seigel Manson (Roy) and Robyn Levy-Marino (Mark Miller); brother Maurice (Rachel) Guller; sisters-in-law Judi Elman (Bob) and Bette Fox (Richard Lyss); grandchildren Evan Waldman (Kami), Todd Waldman (Diana), Corey Waldman (Rachel), Bryan Siegel, Erika Isard (Phillip), Jordan Santo, Emily Marino, Samantha Manson and Jacqui Manson; and many great-grandchildren.



1940s

Mrs. Rhoda (Alter) Hurwitz,
BSBA '45, St. Louis, MO,
May 5, 2020

**Mrs. Marian (Schoenbeck)
Thomas,** BSBA '45, St. Louis,
MO, December 5, 2019

Mr. Edwin C. Wind Jr.,
BSBA '46/MBA '47,
St. Louis, MO, July 1, 2020

Mr. Donald C. Miller,
BSBA '47, Lawrence, KS,
November 10, 2019

**Mr. Frederick J. Sudekum
Jr.,** BSBA '47, Kansas City, KS,
January 17, 2020

Mrs. Shirley I. (Balk) Berman,
BSBA '48, St. Louis, MO,
June 25, 2020

Mr. Robert L. Burg,
BSBA '48, St. Louis, MO,
December 17, 2019

Dr. Bess (Perlin) Drust, BSBA
'48/MBA '49, Culver City, CA,
March 12, 2020

Mr. Milton L. Fry, BSBA '48,
St. Louis, MO, March 15, 2020

Mr. Michael Gibbons,
BSBA '48, St. Louis, MO,
October 15, 2019

Mr. Jerold H. Gold, BSBA '48,
Toledo, OH, June 21, 2020

**Ms. Virginia M. (Brooke)
Newell,** BSBA '48, Brooklyn, MI,
November 11, 2019

Mr. Jesse W. Spiceland,
MBA '48, Germantown, TN,
June 16, 2020

Mrs. Mary Cartwright Thomas,
BSBA '48, Evansville, IN,
December 27, 2019

Mr. James A. Apken,
BSBA '49, Highland, IL,
August 6, 2019

**Mr. Frederick "Fred" R.
Freeman,** BSBA '49,
St. Louis, MO, August 8, 2019

Mr. Marvin B. Goldman,
BSBA '49, St. Louis, MO,
January 7, 2020

**Mr. Raymond W. Paulsen
Jr.,** BSBA '49, Vero Beach, FL,
January 31, 2020

Mr. Allen A. Zahner, BSBA '49,
Laguna Woods, CA,
August 28, 2019

Mr. Stanley L. Zerman,
BSBA '49, Boca Raton, FL,
July 30, 2020

1950s

Mr. Otis H. Bowden II, BSBA
'50/MBA '53, Amelia Island, FL,
May 13, 2020

Mr. Melvin Cosner,
BSBA '50, Leawood, KS,
February 16, 2020

Mr. Ronald L. Gault, BSBA '50,
Richmond, VA, August 13, 2019

Mr. Thomas M. Hess,
BSBA '50, Crystal City, MO,
March 26, 2020

Mr. Jerome D. Schneider,
BSBA '50, Chesterfield, MO,
June 26, 2020

Mr. Jasper "Jess" A. Aiello,
BSBA '51, Santa Rosa, CA,
January 3, 2020

Mrs. Joanne V. (Diez) Hellmann,
BSBA '51, Chesterfield, MO,
March 26, 2020

Mrs. Mary A. (Dail) Keil,
BSBA '51, Ft. Worth, TX,
August 12, 2019

Newell A. Baker, BSBA '50

Public servant, sailor, golfer, corporate executive and proud Olin alum Newell A. Baker died November 10, 2019, at age 93. The St. Louis native born February 25, 1926, started at the bottom as a gas station manager for petroleum company J.D. Streett & Co. and rose through the ranks to become the company's president in the 1970s—a post he held until 2003. He joined J.D. Streett & Co. soon after his WashU studies, which followed his service as a US Navy radio operator. Mr. Baker also served eight years as mayor of the St. Louis suburb of Frontenac until 1998. He was a frequent visitor to campus for events before and after leaving the petroleum company, supporting a wide variety of projects. He was survived by his wife, Janine Baker (nee Schulenburg); sons, Chip (Paula) Baker and Andy (Laurie) Baker; grandchildren, Brian Baker, Kelli (Mike) Bramell, Nick (Brenda) Baker and Evan Baker; great-grandchildren, Emrie and Greyson Bramell; and nephew, Ken (Krista) Baker.



Frederick L. Heger, BSBA '51

Following a long retirement after a career at Southwestern Bell Telephone—later AT&T—Frederick L. Heger died on April 20, 2020, at age 89. A noted baseball historian, Mr. Heger was an officer in the Bob Broeg St. Louis Chapter of the Society of American Baseball Research. Born September 4, 1930, in St. Louis, he went to work for AT&T's predecessor, retiring as assistant vice president for information systems in 1991. He was a consistent supporter of the business school and the athletics department. He was survived by his wife, June Katherine Heger (nee Fowler); sons, Frederick Louis (Eleanor) Heger Jr., MBA '81, William Charles Heger, Karl Edward (Elaine) Heger and David John (Lynne) Heger; grandchildren, Amy Heger, Beth (Joe) Heger Brunworth, Kevin (Kim Epsky) Heger, KJ Heger (fiancée Bridgette Moorman), Carolyn Heger, Mary Catherine Heger and Elizabeth Heger; and great-grandson, Miles Brunworth.

Joe Evans, BSBA '52

Former WashU Vice Chancellor for Business Affairs Joe Evans died November 10, 2019, at age 90. Mr. Evans was born April 11, 1929, and was part of a family of nine in a one-room apartment. He later devoted his postgraduate life to WashU, starting as an employee in 1952 after getting his business degree. He was able to attend the university because he'd received a settlement after his father was killed in a railroad accident in Arkansas. He served in a variety of roles at WashU, finally reporting directly to former Chancellor William Danforth—and being named president of the National Association of University and Business Officers—before retiring in 1991. Mr. Evans was preceded in death by his wife of nearly 51 years, Louise, and was survived by his children, David (Tracy) Evans, BSBA '78, and Sandy (Brad) Jurgenson, BSBA '81; and grandchildren, Jenni and Drew Jurgenson, Mallory (Clay) Evans and Kyndall Evans.



Jane E. Goldberg, BSBA '62

A generous benefactor to WashU Olin, scholarship supporter and world traveler, Jane Goldberg died on December 10, 2019, at age 78. As the daughter of WashU benefactors Alvin (BSBA '37, PHD '99) and Jeanette (BSSW '36) Goldfarb, Mrs. Goldberg served as the donor contact and grant coordinator for the Goldfarb Family Philanthropic Fund—which continued to support her parents' namesake scholarship—after her father's death in 2008. Mrs. Goldberg was a frequent visitor to WashU Olin, highly involved in the Business Alumni Association, Business Eliot Society Membership Committee, Scholars in Business and other institutions at the school and across the university. Friends and family knew her for her fondness of travel—especially to Paris and New York—and as an art lover, adventure seeker and gardener. Mrs. Goldberg was survived by her children, David and Mike (Esther); and grandchildren, Lizzie, Zach, Jake and Jocie.



Jeffrey "Jef" S. Missman, MBA '68

Lifetime Mensa member and WashU regional council member Jeffrey Stephan "Jef" Missman died on February 22, 2020, in Kansas City at age 75. Born in Dixon, Illinois, on July 29, 1944, Mr. Missman was a frequent visitor to WashU and contributor to Olin and the WashU library. A CPA, he worked at Arthur Anderson & Co. and retired in 2003 from Commerce Bank as director of compliance. Mr. Missman also served on the boards of First Mortgage Bonds of Kansas City, Power and Light Co. and Kansas City's public television station, KCPT. He was survived by his wife, Kathleen; sister, Melinda; stepbrother, Harris (Patti) Harmon; and niece, Zsanet Pettit.

Mr. Stanley Lienhop,
BSBA '51, St. Peters, MO,
November 14, 2019

Mr. Walter E. Miller, BSBA '51,
Warrenville, IL, January 30, 2020

Mr. Lester Sherman, BSBA '51,
St. Louis, MO, May 21, 2020

Mr. Sanford J. Zimmerman,
BSBA '51, Hamden, CT,
September 6, 2019

Mrs. Diane M. (Stevenson)
Zinke, BSBA '51, Littleton, CO,
May 14, 2020

Mr. Emmett A. Capstick,
BSBA '52, St. Petersburg, FL,
October 8, 2019

Mr. Charles W. Rea, BSBA '52,
St. Louis, MO, August 9, 2019

Mr. Richard J. Reisel,
BSBA '52, Chesterfield, MO,
July 27, 2020

Mrs. Betty (Kim) Rudolph,
BSBA '52, St. Louis, MO,
July 8, 2020

Mr. Leo A. Guenzburger, BSBA
'53, Carlyle, IL, July 18, 2020

Mr. Lawrence T. Marcagi Jr.,
BSBA '53, Bellevue, KY,
July 29, 2019

Mr. Cornelius Moelling Jr.,
BSBA '53, Grand Rapids, MI,
August 10, 2019

Mr. Edwin M. Olschansky,
BSBA '53/AB '53, St. Louis, MO,
April 21, 2020

Miss Shirley T. Paul,
BSBA '53, Morgantown, WV,
September 20, 2019

Mr. Donald L. Vogel, BSBA '53,
Mebane, NC, February 3, 2020

Mr. Richard W. Bokern,
BSBA '54, St. Louis, MO,
March 13, 2020

Mr. George F. Heimburger,
BSBA '54, St. Louis, MO,
December 15, 2019

Mr. Don R. Schneeberger,
BSBA '54, St. Louis, MO,
December 27, 2019

Mr. James R. Utz, BSBA '54,
Lafayette, CA, March 20, 2020

Mr. Ralph E. Von Doersten
Jr., BSBA '54, St. Louis, MO,
February 29, 2020

Mr. Jerry Brown, BSBA '55,
St. Louis, MO, July 26, 2020

Mr. Robert J. Eckardt,
BSBA '55, Yuba City, CA,
September 12, 2019

Ms. Ellen M. (Bock) Heitz,
BSBA '55, St. Louis, MO,
June 22, 2020

Mr. Alvin Hyman, AB '48/MBA '55,
Sarasota, FL, January 23, 2020

Mr. Raymond W. McCann,
BSBA '55, Jefferson City, MO,
July 21, 2020

Mr. John F. Meystrik,
BSBA '55, Jefferson City, MO,
July 24, 2020

Mrs. Maralynn (Heim) Sparks,
BSBA '55, St. Louis, MO,
October 6, 2019

Mr. Floyd C. Warmann, BSBA
'55, St. Louis, MO, April 13, 2020

Mr. Larry W. Bottorff, BSBA '56,
Waterloo, NY, August 16, 2019

Mr. Howard H. Witsma,
BSBA '56, St. Louis, MO,
August 12, 2019

Mr. Edwin J. Diamond, BSBA
'57, St. Louis, MO, July 11, 2020

Mr. Richard A. Fogelman,
BSBA '57, St. Louis, MO,
June 30, 2020

Mr. Jay Metcalfe, BSBA '57/
MBA '63, St. Louis, MO,
October 11, 2019

Mr. Robert M. Yawitz,
BSBA '57, St. Louis, MO,
January 12, 2020

Mr. Donald K. Gerard, BSBA
'59/JD '64, Lake Ozark, MO,
February 22, 2020

Mr. Jack A. Hughes,
BSBA '59, St. Louis, MO,
March 14, 2020

Mr. David (George D.) Kelce,
BSBA '59, Englewood, FL,
May 29, 2020

Mr. Richard P. Kleffman, AB
'56/MBA '59, Stephens City, VA,
May 8, 2020

Mr. Arthur T. Morey II,
MBA '59, Ballwin, MO,
December 27, 2019

1960s

Mr. Charles Edgar Baker,
AB '50/MAE '51/MBA '60,
Cincinnati, OH,
November 25, 2019

Mr. Richard C. Drexler,
BSBA '60, Ballwin, MO,
January 1, 2020

Mr. David M. Kuhn,
BSBA '60, Wentzville, MO,
June 17, 2020

Mr. Terry D. Shaffer,
BSBA '60, Boxborough, MA,
February 14, 2020

Dr. Lawrence D. Vitt,
MBA '60/DBA '67, Delaware,
OH, March 15, 2020

Mr. Herbert D. Condie III,
BSBA '61, St. Louis, MO,
February 8, 2020

Mr. Edwin A. Hopper, MBA '61,
Portland, OR, January 17, 2020

Mr. Arthur Loomstein, BSBA
'61/JD '64, Chesterfield, MO,
July 16, 2020

Dr. Michael F. Pohlen, MBA '61,
Hockessin, DE, March 8, 2020

Mr. Earl M. Wells,
MBA '61, Ballwin, MO,
December 24, 2019

Mr. Oliver D. Dressel, MBA '62,
Ballwin, MO, June 20, 2020

Mr. Delbert J. Metheny,
MBA '63, Ballwin, MO,
February 25, 2020

Mr. James O. Steinbruegge,
BSBA '63, Jefferson City, MO,
August 8, 2019

Mr. Stephen A. Welsh, MBA '63,
Naples, FL, May 14, 2020

Mr. Shelley B. Weinstein,
BSBA '64, Cathedral City, CA,
July 1, 2020

Mr. James R. Stevens,
MBA '65, Lighthouse Pointe, FL,
April 2, 2020

Mr. Peter V. Stone, MBA '66,
White Plains, NY, March 3, 2020

Mr. David J. Hallahan,
BSBA '67, Loveland, CO,
March 19, 2020

Mr. Kent R. Wilton, MBA '67,
St. Louis, MO, August 15, 2019

Ronald G. Sherod, BSBA '73/JD '76/MBA '77

St. Louis trailblazer, banker, lawyer and public defender Ronald G. Sherod died December 16, 2019, at age 72. Mr. Sherod's story includes a number of firsts, including being the first African American to graduate from the then-newly integrated Hazelwood High School in suburban St. Louis County, and the first African American to head the St. Louis Public Defenders office. After graduating, Mr. Sherod worked in the finance industry before switching to law in both public and private practice. He combined his passions for law and finance, joining A.G. Edwards and Sons (later Wells Fargo) and was active in a wide variety of civic and university-affiliated organizations. He was survived by his wife, Michelle; former wife, L. Patricia; his children, Ebony Sherod and Jonathan (Alicia) Sherod; grandchildren, Andre, Mason and Xavier; brothers, Paul and Darwin; uncle, Stanley Newsome; aunt, Rosie Newsome; and several nieces and nephews.



Mr. Donald J. Denby,
BSIE '62/MBA '68, St.
Augustine, FL, April 22, 2020

Mr. Bruce A. Herzlich,
BSBA '68, Wantagh, NY,
December 13, 2019

Mr. Herbert L. Coleman,
MBA '69, Jerseyville, IL,
September 19, 2019

Mr. James W. Ratchford
Jr., MBA '69, St. Louis, MO,
November 30, 2019

1970s

Mr. W. Blair (Wayne B.) Garff,
MBA '70, White Plains, NY,
April 19, 2020

Mr. Robert M. Larson,
MBA '70, Lincoln, NE,
December 11, 2019

Mr. Keith A. Schmidt, BSEE
'66/MBA '70, Palatine, IL,
January 11, 2020

Mr. R. Richard Wieland II,
MBA '70, South Barrington, IL,
April 24, 2020

Mr. Richard L. Koch, MBA '71,
Austin, TX, July 20, 2019

Mr. Lindsay Carter Jr., MBA
'73, Jackson, MS, July 1, 2019

Mr. Richard C. Hungerford,
MBA '73, St. Louis, MO,
November 27, 2019

Mr. Philip H. Noll III, BSEE
'66/MBA '74, St. Louis, MO,
November 7, 2019

Mr. David H. Eckles,
BSME '69/MBA '78, St. Louis,
MO, January 17, 2020

Sister Marjorie Shelvy,
MBA '78/MHA '78, Rosemead,
CA, January 14, 2020

1980s

Ms. Jeanette Ganousis,
MBA '81, Broomfield, CO,
May 18, 2020

Ms. Linda A. Johanns,
BSBA '82, Naperville, IL,
February 13, 2020

Mr. Charley Fuchs, BSBA '83/MBA
'84, St. Louis, MO, July 22, 2020

**Dr. John J. Clancy, EMBA '85/
MLA '87/PhD '96,** St. Louis, MO,
October 28, 2019

Mr. Thomas Francis Maher III,
AB '74/PMBA '86, St. Louis, MO,
August 1, 2019

Mr. Zachary Matthew Todd
Edmonds, BSBA '88, Woodland
Park, CO, June 2, 2020

1990s

Dr. John M. Dailey,
EMBA '97, Las Vegas, NV,
July 3, 2020

2000s

Mr. Donald Wayne Kuegler,
PMBA '00, Fairview Heights, IL,
October 5, 2019

Mr. Kevin Robert Van
Timmeren, MBA '05/JD '05,
Chicago, IL, November 7, 2019

Mr. Zachary Aaron Miller,
EMBA '08, St. Louis, MO,
November 20, 2019

Mr. Craig Kramer,
EMBA '09, Chesterfield, MO,
November 29, 2019

2010s

Mr. Seamus Owen Calkins,
EMBA '10, St. Louis, MO,
December 21, 2019

Friends of Olin

Mr. Henry C. Bangert,
Florissant, MO, August 22, 2019

Mrs. Evelyn Beck Goldberg,
OT '47, St. Louis, MO,
January 9, 2020

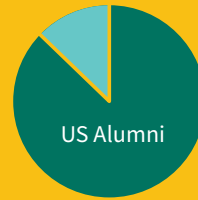
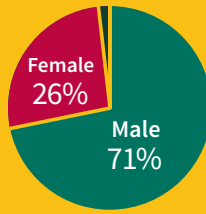
Mrs. Sally (Sarah J. Alexander)
Higginbotham, AB '40,
St. Louis, MO, May 31, 2020

Mrs. Marge (Volger)
McWilliams, St. Louis, MO,
February 24, 2020



John W. Bachmann, Friend of Olin

Generous Olin scholarship donor John W. Bachmann, a pioneering leader of St. Louis-based Edward Jones, died October 16, 2019, at age 80. Mr. Bachmann started at Edward Jones as an intern following his MBA at Northwestern University. He opened the firm's 15th office in Columbia, Missouri, in 1963. After becoming managing partner in 1980, he led the firm from 240 offices in 28 states to more than 9,000 offices when he stepped down in 2003. He was active on corporate boards and civic organizations and was named the St. Louis Citizen of the Year in 2002. He was survived by his wife, Kay; children, Kristene Ellen Bachmann (Chris Napoli) and John Charles Bachmann (Christine); stepdaughter, Katharine "Kathy" Butler Sandvoss (Keith); stepson, Beattie I. Butler (Claire); grandchildren, Kyle Aldredge Bachmann, Kelly Lynn Nicole Bachmann, Jacob William Bachmann, Richard Keith Sandvoss and Stewart Ashton Sandvoss; and several nieces and nephews.

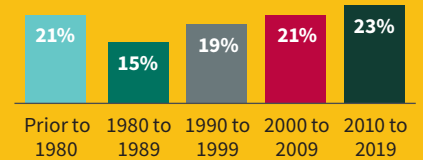


Who is reading Olin Business?

Results from our readership survey shortly after the November 2019 edition.

Stretch your minds back to the late autumn of 2019. A year ago, voters were yet to cast their first ballots in the US presidential primaries. Most of us had never heard of a “coronavirus.” And the last issue of *Olin Business* magazine landed in your mailboxes. Soon after, we dropped into your inbox a readership survey so we could better understand whether *Olin Business* was serving you the way we hoped. With our gratitude, we wanted to share a little about what we learned.

Who's reading?



Would you rather read OB online?

Short answer? Nope.

Younger alumni were more likely to say yes, but no age group showed a majority preference for online.

How much time do you spend reading OB?

Most of you said about half an hour.

What can we work on?

Event information and coverage—and more stories about alumni.

How's the length of OB magazine?

Nearly 80% of you said “just right.”

Read more

Visit olin.wustl.edu/magazine for a link to the full survey results.

How do you like us?



Olin Business
Campus Box 1162
One Brookings Drive
St. Louis, MO 63130-4899



Professor Andrew Knight leads a hybrid class in Emerson Auditorium. A small group of students in the auditorium sat more than 6 feet apart while students participating online appear on a monitor in front of him and on screen behind.

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