Olin Business

THE FUTURE OF WORK
Adapting corporate ways of working to the moment
The reason so many common aphorisms endure, the reason they so often resonate with us, is not much of a mystery. Very often, they’re true. That is certainly the case for the saying, “The only constant is change.”

Any good business leader, any executive, any entrepreneur knows better than to get comfortable with the status quo. That’s what we teach and how we lead at WashU Olin. Our creative and innovative students leverage that truism when they approach experiential learning projects and when they hatch new startup ideas. Our highly ranked faculty members constantly ask questions about how the business world is changing—or how it should change—to form the foundations of their research.

Our capacity to remain agile and resilient in times of transition is one of the threads woven throughout the pages of this year’s edition of Olin Business magazine.

In our cover story, for example, we look through the eyes of Olin students, alumni, faculty and career services staff at a challenging transition in the way we work in a post-pandemic world. As if the turmoil of a global crisis and public health lockdown wasn’t trying enough, business leaders have for months been grappling with how that crisis may have permanently changed the world of work.

Are we hybrid, remote or in the office? What opportunities emerge in a more flexible work environment—and what is lost when no one’s left to gather at the water cooler? You’ll get more of the WashU Olin perspective on these questions on page 34.

Meanwhile, as WashU Olin comes to the end of a five-year strategic plan, our team has thought deeply about transitioning that plan into the future, trying to anticipate how we can best deliver world-class business education and career services to students and alumni today and tomorrow.

On page 24, you’ll see the results of the current strategic plan personified by individual members of the Olin community. And you’ll get a peek into where the next plan is headed, as well as how that plan will align with the broader Washington University strategic plan unveiled this fall.

Finally, as you may have heard, Olin leadership itself is in the midst of a transition. I’m honored by the opportunity to serve as the school’s interim dean and humbled to follow Mark Taylor’s impressive record of leadership. As you’ll see on page 2, a search process is underway to identify the next dean.

In the meantime, we won’t let the status quo catch us flatfooted. As Winston Churchill said, “To improve is to change; to be perfect is to change often.”

Anjan Thakor
Interim Dean and John E. Simon Professor of Finance
39 join 1st online MBA cohort

Olin’s Online MBA program launched in January 2022 with 39 students—including 46% women and 38% from outside St. Louis, representing 10 different countries and 31 companies. Some of those companies included Bayer, Boeing, Bristol Myers Squibb, Chevron, Edward Jones, Google, Mastercard, Nike, Phillips 66, Schnucks, Washington University in St. Louis and World Wide Technology.

My experience has been great,” especially “the lessons on leveraging technology across business and the lessons on the value of understanding data.”

—Sophia Richards

Dean transition underway at Olin

Mark P. Taylor concluded his deanship at Olin on June 30 after five and a half years marked by strategic advances in scholarships, global learning, faculty research and digital curriculum development. After a year of academic leave, Taylor will continue to serve as the Donald Danforth Jr. Distinguished Professor of Finance.

Mark Taylor has been an exceptional leader and advocate for Olin Business School during his time at the university,” Chancellor Andrew D. Martin said in announcing the transition. Under Taylor’s leadership, WashU Olin “has flourished, growing by nearly every measure. I’m grateful for his many contributions.

Martin and WashU Provost Beverly Wendland appointed Anjan V. Thakor, the John E. Simon Professor of Finance and director of Doctoral programs and the Wells Fargo Advisors Center for Finance and Accounting Research, to serve as interim dean during the transition.

In August, Martin and Wendland named an 11 member committee to identify candidates for the dean’s position. Kurt Dirks, director of the George and Carol Bauer Leadership Center and senior adviser to the chancellor for leadership and a former Olin interim dean was named chair of the search committee. The committee includes a current MBA student and an Olin alumnus along with staff and faculty representatives from Olin and the university. No timeline was announced for the search.
Global pitch competition lauds innovators

To celebrate Olin’s third consecutive No. 1 ranking for MBA entrepreneurship by Poets & Quants, the two cosponsored a global pitch competition that put $50,000 on the line. Olin’s BIG IDeaBounce powered by P&Q attracted more than 3 million website impressions and 20,000 article views for related content. The contest drew 158 submissions, representing 90-plus schools and 13 countries. PedalCell, a bike-connected power generator for portable devices with roots at the University of Michigan and Northwestern University, won. Runners-up were OnDeck Fisheries AI from the University of British Columbia and MiDoc, founded by Dr. Linda Wu, PMBA’23.

Fresh off the success of the first competition, Olin and P&Q teamed up to launch the second event of its kind in October 2022, with hopes of surpassing the number of submissions from the inaugural year.

#1 again! MBA entrepreneurship holds top spot

For the fourth time, WashU Olin topped Poets & Quants’ ranking of MBA entrepreneurship programs—a feat repeated each year since the ranking debuted in 2019. Last year, “it wasn’t close at all,” a P&Q writer said. This year’s ranking came out in November 2022. The ranking is based on 16 components of a school’s entrepreneurship program, including the number of startups launched, available elective courses in entrepreneurship, students in entrepreneurship clubs, the percentage of MBAs taking related courses and the percentage of faculty teaching related courses.

Kadan named ASU business school dean

Ohad Kadan, who began his academic career in 2002 as an assistant professor at WashU Olin and spent nearly 20 years rising through its ranks as an instructor, academic and researcher, became dean of the WP Carey School of Business at Arizona State University on July 1. “It is truly bittersweet to me,” Kadan said. “I have spent my entire academic career here at Olin, and it will be difficult to leave.”

Senior leadership changes at Olin

Ohad Kadan’s departure prompted several senior leadership changes at Olin. Named to new leadership posts: Andrew Knight, professor of organizational behavior, vice dean of programs and global in Kadan’s spot; and Robyn LeBoeuf, professor of marketing, vice dean of faculty and research, sharing that role with Todd Milbourn, WashU’s Dorothy R. Moog Professor of Finance.
Solberg directs Business of Arts minor

Tim Solberg, professor of practice in finance and academic director of the corporate finance and investments platform, has added Olin’s Business of the Arts minor to his portfolio as that program’s academic director. The minor integrates specialized coursework, experiential learning and rich networking opportunities for undergraduate students looking to gain a deeper understanding of how business principles apply to a range of arts-related fields. The program launched in 2018—the same year Solberg joined the faculty—with a donation from Richard Ritholz, BSBA ’84, and his wife Linda, who expressed a commitment to challenging students to practice their artistic endeavors with rigor and business savvy.

BSBA hits 4th in P&Q’s ranking

WashU Olin’s BSBA program flew up eight spots to #4 in Poets & Quants for Undergraduates 2022 ranking of four-year undergraduate programs. The publication also named Olin’s BSBA program one of 10 to watch in 2022 based on its highly selective admissions record, its gender parity and its record of placing undergrads into business-related internships. In its ranking report, the b-school publication noted Olin’s strong third in the ranking’s admissions category and fourth in career outcomes. Competition has increased markedly since the ranking began in 2016.

Call it Hatchery 2.0

A new course to quench the growing thirst for entrepreneurship curriculum launched in spring 2022. “The League of Extraordinary Entrepreneurs” is the next step after the school’s storied Hatchery business plan course. The League pairs existing student-run startup founders with established entrepreneur mentors to help scale their companies. Eight teams, representing 50 students from a pool of 100 applicants, joined the first class. Ten startup chiefs offered mentorship, including JD Ross, BSBA ’12, co-founder of Opendoor and president of royal.io; Lori Coulter, MBA ’99, CEO of Summersalt; and Jim McKelvey, AB ’87/BCS ’87, founder of Square.

Fellowship supports five in 1st cohort

Olin enhanced its portfolio of entrepreneurship opportunities with the introduction of the Entrepreneurship Fellowship for Full-Time MBA students. Organizers said the fellowship will contribute toward attracting diverse, creative and forward-thinking students who are looking to grow an idea or discover their untapped potential. The first five fellows, all in the MBA class of 2024, include Cherie Brooke, Madeline DuCharme, Howard “Buddy” Foster, Steve Sedano and Vitaliy Sharlai. The program provides tuition support for their MBA, networking and relationship-building opportunities within the community’s entrepreneurship ecosystem, and alumni mentors for support and coaching and housing within the Lewis Collaborative.

MAKE WAY

Our Student Initiative

‘Make Way’ initiative targets student support

In October 2022, WashU launched Make Way: Our Student Initiative, a new fundraising campaign prioritizing undergraduate scholarships, graduate student support and the student experience. The $600 million goal is aimed at building resources to attract and retain the most qualified students, expand educational access to students at all levels of need, build a diverse student body and offer a best-in-class student experience. WashU Chancellor Andrew Martin has made expanding student access a cornerstone of his administration. Two of the co-chairs for the initiative are Olin alumni: Larry Thomas, BSBA ’77, and Merry Mosbacher, MBA ’82. Learn more and contribute at makeway.wustl.edu.
Kents fund $2M scholarship challenge

Longtime WashU benefactors Judy and Jerry Kent, BSBA ’78/MBA ’79, launched a new challenge to raise $2 million toward new and increased scholarship pledges, multiyear pledges and endowed scholarships in support of Olin students. The initiative builds on scholarship support they’ve provided since 1998, personally affecting at least 75 Olin students. Their support is part of Olin’s Scholars in Business program, established in 1979. Since then, more than 6,000 students have benefitted from nearly 500 scholarships, including more than 45 Legacy Scholarships. The new Kent challenge provides a dollar-for-dollar match for every new or increased annual fund gift up to $50,000. It will also provide up to a $100,000 match for new endowed scholarships. The challenge remains in place until the $2 million goal is met.

On the circle of campus life

I hope your summer 2022 was productive, relaxing and healthy—and not in that order! As the last academic year ended, I imagine we all initially read Dean Taylor’s announcement that he is moving on from the dean’s office (but happily staying with Olin) with disappointment. Dean Taylor’s stewardship was stellar despite the tumultuous times.

After briefly going through a few of the stages of grief, I realized this transition is a reassuring metaphor for universities generally. Olin professors, buildings, the South 40 and so much else about WashU has changed dramatically since I was a student, but campus visits remain comforting and reminiscent despite the enhancements.

Olin and WashU are bigger than one dean, one student or one building, even though each of us has added a little bit to its legacy and character over time. Enjoy your much deserved hiatus, Dean Taylor, before returning as a professor next year.

My family and friends have recently lamented the sheer length of COVID related risks and inconveniences. That being said, with caveats and bated breath, offices and schools are continuing an unsteady march to the new normal. Along those lines, I’m happy to report our Olin Alumni Board meeting in the spring used a hybrid format, with a vast majority of board members attending in person.

My daughter started her freshman year at Olin in August, and I’m thrilled WashU is back to in person classes and other events that make the experience so special.

As the OAB president, I was asked to focus on one or two elements of the board’s role. My focus is on both student engagement and more geographically diverse board engagement. The first priority is students and recent alums. Please, reach out to anyone in Olin Advancement or the Weston Career Center, not only with potential jobs or internships, but with your area of expertise and your willingness to speak with students. Your experience, your willingness to advise or mentor WashU students is invaluable to them.

On the board’s geographic engagement front, I’m thrilled to announce we are going to have one or more board meetings over the next couple of years in different locations outside of St. Louis and may even have one at the Brookings Institution in Washington, DC. We hope this will not only continue to engage board members and alumni across the country, but create a virtuous cycle, increasing the relationships between alumni and students.

My final note relates to an earlier point: If you haven’t been back to campus in a while, please visit. See for yourself how WashU has implemented countless dramatic improvements and reinventions while retaining the same iconic quality. And seeing students in action academically and otherwise is reinvigorating.

Have a fabulous fall, and I hope to see you soon.

Russ
Olin Alumni Association President Russ Flicker, BSBA ’94, is cofounder/managing partner of AWH Partners, a privately held real estate company.
Welcome New Faculty Members

Eighteen new instructors and researchers—including three postdocs—have joined Olin in economics, finance, marketing and organizational behavior.

TENURED/TENURE-TRACK FACULTY

Giselle Antoine (1), assistant professor of organizational behavior
PhD: management and organization, University of Washington, 2022

Hannah Birnbaum (2), assistant professor of organizational behavior
PhD: management and organization, Northwestern University, 2022
Prior to Olin: teaching assistant, Northwestern

Jon Bogard (3), assistant professor of organizational behavior
PhD: behavioral decision-making, UCLA, 2022
Prior to Olin: teaching assistant, UCLA

Cecilia Diaz Campo (4), assistant professor of economics
PhD: economics, University of Western Ontario, 2022
Prior to Olin: teaching and research assistant, University of Western Ontario

Brad Larsen (5), associate professor of economics
PhD: economics, MIT, 2013
Prior to Olin: assistant professor of economics, Stanford University

Brittany Lewis (6), assistant professor of finance
PhD: finance, Northwestern University, 2020
Prior to Olin: assistant professor of finance, Indiana University at Bloomington/visiting scholar, Northwestern University

Margarita Tsoutsoura (7), associate professor in finance
PhD: finance and economics, Columbia University, 2010
Prior to Olin: John and Dyan Smith Professor of Management and Family Business, Cornell University

PROFESSORS OF PRACTICE

Kabir Dutta (8), professor of practice in finance
PhD: philosophy in financial engineering, University of Pennsylvania, 2002
Prior to Olin: assistant professor of finance, John Hopkins University

Andre Perry (9), economics (part-time)
PhD: education policy and leadership, University of Maryland, 2004
Current: senior fellow, Brookings Institution
Research Interests: race and structural inequality, education, economic inclusion

Adam Stanley (10), finance and supply chain, operations and technology (part-time)
MBA: University of Pennsylvania, 2000, and BSBA ’95
Current: chief experience officer, Teach for America, board of directors at GATX

Buddy Soubra (11), finance
PhD: finance and economics, New York University, 1985
Current: Tigbourne Capital Ltd, founder/director
Prior to Olin: Experience includes New York University, University of Maryland, MerchantBridge, Asia Cell, Century Aluminum

Rovina Valashiya (12), marketing
(part-time)
MBA: 2010, WashU Olin and BSBA ’09
Current: senior manager, product management, AWS Website Customer Experience

LECTURERS

Koray Sayili (13), senior lecturer in finance
PhD: business economics, Queen’s University, 2014
Prior to Olin: assistant professor of finance, University of Indiana at Bloomington

Chris Mondy (14), lecturer in marketing
PhD: logistics, materials and supply chain management, University of Missouri–St. Louis, 2021
Prior to Olin: visiting assistant professor, University of Central Oklahoma

VISITING FACULTY

Michaela Pagel (15), visiting associate professor of finance
PhD: economics, University of California, Berkeley, 2014
Prior to Olin: Roderick H. Cushman Associate Professor of Business, Columbia Business School

POSTDOCS

Martin Luccioni (16), postdoc in economics
PhD: economics, University of Western Ontario, 2022
Prior to Olin: research assistant, University of Western Ontario

My Tra Nguyen (17), postdoc in finance
PhD: finance and econometrics, Warwick Business School, 2022
Prior to Olin: research fellow, Gillmore Research Center for Financial Technology (UK)

Zhaoque (Chosen) Zhou (18), postdoc in finance
PhD: finance, Syracuse University, 2021
Calling All Alumni:
Join your community

Learning is a lifelong journey, enduring well after campus life. We say, “Once Olin, always Olin,” and we mean it. As an Olin alum, you’ll find the proof of that commitment in Lifelong Learning at Olin—an online platform where you can continue to grow personally and professionally throughout your careers.

Featuring articles, multimedia content and engaging community discussions, Lifelong Learning at Olin is about more than the content the school creates. It’s about Olin graduates who connect and engage with one another, sharing perspectives and expertise on the most critical issues facing business leaders today—a venue for learning personally and a medium for learning collectively.

YOU’RE WELCOME TO JOIN! Visit learn.WashU.online to begin the journey. Log in with your WUSTL Key or click “help me sign in” to get started.

Recorded Events
Our growing library includes topics such as innovation in healthcare, learning from failure, data responsibility and entrepreneurship.

Videos/Multimedia
Topics include launching a startup, honing your influence skills and leading a family business.

Career Webinars
Synchronous sessions on topics such as navigating virtual work, career trends and personal branding.

Research Articles
Readings that highlight how Olin faculty research affects business.

Mini-Cases
Engage with real-world situations through interactive problems that hearken to your days on campus. Reflect, choose a path and learn.
2022 Distinguished Alumni

For more than 33 years, the Distinguished Alumni Awards have recognized Olin Business School alumni who have attained career distinction. Honorees embody the characteristics of leadership: progressive thinking, high standards, uncompromising integrity, commitment, courage and confidence. Their careers serve as models for all Washington University students and alumni.

Jill Ackerman Jones, EMBA ’06
Executive Vice President, Brown Forman Group (retired)

Jones has more than 20 years of experience in multiple disciplines and functions at the executive vice president, senior vice president and vice president levels. Her experience spans regional leadership roles domestically and internationally, global production and supply chain roles and financial leadership roles. Her most recent position was executive vice president for Brown Forman Corp., president of North America, CCSC (Caribbean and Central and South America), IMEA (India, Middle East and Africa) and GTR (Global Travel Retail). Jones was a strategic partner to the CEO, participating in the establishment of a clearly defined vision, goals and action plans with the objective of maximizing growth, profit and return on invested capital. Her regions were responsible for delivering approximately two-thirds of the company’s net sales and gross profit.

Jeff Davis, PMBA ’95
Chairman and CEO, Perficient

Perficient is a leading global digital consultancy. Davis leads daily business operations and directs the development and execution of the company’s global growth strategy and initiatives. He joined the company as COO in 2001, was promoted to president in 2003 and was named CEO and appointed to the board of directors in 2009. Davis oversees all Perficient business groups and functional disciplines, including marketing, sales and client delivery. He has played a central role in Perficient’s dramatic growth, managing the company’s organic expansion and leading Perficient’s M&A program. Perficient consistently delivers operating metrics among the industry’s best and has grown into a leading healthcare consulting and strategy firm. Named the sixth largest healthcare IT consulting firm by Modern Healthcare in 2020, Perficient supports many of the most prominent health organizations in the United States.
Chuck Cohn, BSBA ’08
Founder and CEO, Nerdy (Varsity Tutors)

Nerdy is a leading direct to consumer platform for live online learning. It offers a comprehensive online learning destination that enables the delivery of scaled, high quality, live instruction for learners of all ages across more than 3,000 subjects. Through its flagship business, the company delivered more than 4.7 million hours of live learning in 2020 across multiple formats including one on one instruction, small group classes, large-format group classes and adaptive self study. Since the start of the pandemic, Nerdy has helped more than 500,000 students access free online classes. Cohn has a BSBA in finance and entrepreneurship. He serves on the board of WashU’s Skandalaris Center for Interdisciplinary Innovation and Entrepreneurship and on the leadership council of the Danforth Plant Science Center. He lives in St. Louis with his wife and children.

Marie Winters, MBA ‘81
Senior Vice President, Northern Trust Asset Management

Winters, CFA, CAIA, is a senior vice president for Northern Trust Asset Management with $1.3 trillion in assets under management. She leads a research team supporting high yield and investment grade corporate bond portfolios. Additionally, she oversees sustainable investing initiatives for Northern’s fixed income group globally. Winters began her career at JPMorgan Chase, where she served as a leader, participating in new departments and initiatives for high yield securities, distressed investing and M&A due diligence. She is the recent president and a current executive officer of Chicago Finance Exchange, a professional organization for senior executive women in finance. She serves as a member of the CFA Institute’s education advisory committee, a global committee of senior investment practitioners that advises the institute on criteria for credentialing CFA candidates.
The Emerging Leader Award recognizes recent Olin Business School alumni who exemplify leadership, innovative thinking and vision.

David Eckstein, BSBA ’09
Chief Financial Officer, Menlo Security

Menlo Security is a Series E cybersecurity company. Eckstein oversees all matters relating to finance, accounting, human resources and legal. During his tenure at Menlo, he has raised more than $200 million across three rounds of financing. Eckstein is also a scout for Sequoia Capital, where he has made more than 50 investments across seed and Series A companies. He is also the sole GP of Eckstein Capital, an $8 million mid-stage investment fund. Previously, he was head of finance for Cisco Cloud Security, via its $635 million acquisition of OpenDNS, where he had served as senior director of finance. Before OpenDNS, Eckstein was a senior finance manager at Box. He also has worked as a technology, media and telecommunications banker at Barclays in New York.

Eckstein earned his master of science in finance from the London School of Economics. He lives in New York with his wife and two sons.

Elizabeth Frattura, EMBA ’16
Financial Adviser, Morgan Stanley

Frattura has spent 15 years with Morgan Stanley helping high-net-worth clients create a roadmap for their future and manage their financial affairs. As a certified financial planner and senior portfolio manager, she provides advice on investment management, retirement planning, tax strategies, employee benefits, insurance and risk management. In addition to her Olin degree, she holds a bachelor’s in business administration from Southern Illinois University at Edwardsville. She has been featured in the St. Louis Business Journal as a recipient of the NABCAP Top St. Louis Wealth Managers Award and as a 30 Under 30 honoree. Frattura received St. Louis Magazine’s FIVESTAR Wealth Manager Award in 2012, 2013 and 2014.

In 2020 she founded a nonprofit, the Stork Foundation for Infertility, providing grants to couples who require infertility treatments to conceive. She also serves on the board of directors for the SIUE Foundation and Endowment. She lives in Edwardsville, Illinois, with her husband and their two children.
Jimmy Sansone Jr., BSBA ’10  
Co-owner, The Normal Brand

Jimmy Sansone Jr. started The Normal Brand clothing company with his family in 2015. His brothers quickly joined him, and they own and run the company together equally. Sansone grew up in a big family that always encouraged an entrepreneurial spirit; both his mother and father run their own businesses. He inherited his love of clothes from his father and grandfather, whom he has described as the sharpest men he’s ever met. Sansone graduated from Olin with a BSBA in finance and played football for Coach Larry Kindbom.

Ryan Rakestraw, MBA ’13  
Director, Temasek International

At Temasek International, Rakestraw focuses on making venture capital investments in early-stage food and agriculture companies. Given the importance of innovation necessary to feed a growing global population, support better nutrition and increase the sustainability of global agricultural production, Rakestraw seeks to back promising entrepreneurs and teams who can profitably address these needs with new technologies and business models. Previously, he was an early-stage investor with Monsanto Growth Ventures, Cultivation Capital and the Yield Lab, which he helped to found. Earlier in his career, Rakestraw was a systems engineer with Northrop Grumman, where he helped design and implement military platforms ranging from undersea to space applications. In addition to his Olin degree, he holds a bachelor’s in electrical engineering from Rose-Hulman Institute of Technology and a master of science in electrical engineering from Johns Hopkins.
Dean’s Medal

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

Pam Kendall-Rijos

Pam Kendall-Rijos, honored in April 2022 as the Dean’s medalist, is managing director at Goldman Sachs. An inspiring mentor and respected leader, she leads a team in private wealth management (PWM), advising family offices and foundations, high-net-worth individuals and privately held business owners.

With a small number of St. Louis business clients, her connection to Washington University in St. Louis dates back nearly 20 years, when her daughter Kendall was six months old. Little did she know Kendall would attend WashU 18 years later.

The Dean’s Medal honors friends of Olin who contribute valuable time, service and dedication to the school. Kendall-Rijos is a member of Olin’s National Council and has endowed the Pam Kendall-Rijos Women’s Mentor Program for female Olin students to gain connections and skills to prepare them for purpose-driven business careers. Since 2008, the program has connected hundreds of Olin students with female mentors around St. Louis and throughout the country.

“She understood how Olin developed me into the leader I became within my community, and she decided that she was going to support more,” Kendall Siewewright, BSBA ’19, said of her mother’s involvement with Olin.

Her involvement has led to the Women’s Mentorship program becoming permanent at Olin and assures lasting and meaningful effects for today’s Olin students. “The mentors I’ve had the opportunity to meet during our workshops have been incredibly impactful,” one participant said.

She wakes up in the morning thinking about, ‘How can I help? How can I serve?’ It’s that attitude—that genuine desire to make things better—that sets her apart.”

— close colleague Tucker York

Former Dean Mark P. Taylor said, “Pam’s generosity advances Olin Business School’s mission and inspires others to change the world, for good.”

In addition to endowing the women’s mentor program at Olin, Kendall-Rijos serves as a member of the PWM Top Advisors, Leadership Council and Women’s Mentorship Council. Additionally, having spent the past two decades at Goldman Sachs, she is a board director for the Advancing Black Advisors program.

Kendall-Rijos earned a BBA and an MBA from Southern Methodist University. She is a CFA charter holder and member of the Investment Analysts Society of Chicago. She lives in Chicago with her husband, John, and enjoys spending time with their adult children (Kendall, Taylor and Parker) and three Cavalier King Charles puppies.

SEE AND HEAR MORE Watch video tributes to our emerging leaders, distinguished alumni and the Dean’s Medalist on the 2022 magazine playlist at olin.wustl.edu/magazine
Toward the Zenith

An Olin PhD on his path from personal mission statement to first faculty position.

Kingsley Wabara earned his WashU PhD in 2022 in finance. In July, he joined the faculty at Indiana University-Indianapolis’ Kelley School of Business, leaving a lucrative career with a global business to follow his personal mission and purpose.

Why seek a PhD?

About 20 years ago, I wrote an individual purpose and self-development book, *A Fantastic Cruise to the Zenith: The Place of Your Dreams*, seeking to understand my purpose and stating my personal mission and vision. They included research, teaching and intellectual-based leadership. I wrote that a PhD might be a worthy future goal. I continued happily on an excellent industry career until seemingly providential events led me to apply.

What do you count as successes?

Completing the PhD program by the fifth year—with my third child born mid-program—was a success. Invitations to 30 interviews at top schools, multiple invitations after the American Finance Association conference, several opportunities for other offers, and now submitting the papers that constituted my dissertation to top journals in finance and economics all “hit on my board” as success.

What excites you about your first academic position?

The people at Kelley are exceptionally resourceful and eager to help and provide advice. During my interviews, it took only one half-day of virtual interactions to establish a significant sense of connection to Kelley. I have been pleasantly surprised by all of the people. I am super excited by the opportunity to make an impact with collaborative research and in the classroom.

What did you enjoy most about your time at Olin?

The chance afforded me by my dissertation committee and my advisor, Todd Milbourn, to fully express my ideas in my dissertation must rank at the top. My time at Olin went fast, and it seems to have been all work. I am sure I will return “home” whenever the opportunity presents itself to enjoy some of the amazing things that I might have missed.

Wabara’s book *A Fantastic Cruise to the Zenith: The Place of Your Dreams*, is available on Amazon and is under revision.
“You have to trust your team members. That is earned.” —Adam Stanley

WashU Olin events evolved into a new form of normal in the last year.

With a mix of virtual, hybrid and even some in-person events, we welcomed a stellar group of business leaders, entrepreneurs and alumni. They shared their insights, leadership tips and words of wisdom in classrooms during panel discussions and from the graduation stage.

DECEMBER 14, 2021
LEADERSHIP PERSPECTIVES: ARE YOU TALKING TO ME?
1. Vinita Kumar, BSBA ’01, business development leader, analytics and cognitive conversational AI market offering, Deloitte, joined a moderated conversation with Olin data scientist and marketing professor Yulia Nevskaya to discuss reimagining the human experience, transforming businesses and improving outcomes with artificial intelligence.

FEBRUARY 17, 2022
LEADERSHIP PERSPECTIVES: LIKE A BOSS
2. Adam Stanley, BSBA ’95, chief experience officer, Teach for America, discussed with organizational behavior professor Andrew Knight team leadership strategies, the lasting impact leaders have on direct reports and how hybrid work situations have changed the game.

MARCH 8, 2022
LEADERSHIP PERSPECTIVES: SHE SUITE
This annual event on International Women’s Day featured a lineup of successful women from the corporate and nonprofit worlds addressing various topics, including advocating for equality in the workplace.
3. Marilyn Bush, president, Bank of America St. Louis
4. Paris Forest, EMBA ’18, senior director, information technology, Boeing
5. Lynn Gorguze, PMBA ’86, president and CEO, Cameron Holdings
6. Cassandra Ray, CFO, St. Louis Zoo
MARCH 23, 2022

4TH ANNUAL HEALTHCARE SYMPOSIUM
This year’s event convened a group of expert guest speakers to discuss the impact of digital transformation on healthcare.

7. David Cutler, Otto Eckstein Professor of Applied Economics, Department of Economics, Harvard University
8. Nate Maslak, BSBA ’11, cofounder and CEO, Ribbon Health
9. Julie Yoo, general partner, Andreessen Horowitz
10. Bruce Hall, MD, PhD, chief medical officer, BJC Healthcare; professor of surgery, WashU School of Medicine; professor of healthcare management, WashU Olin Business School

COMMENCEMENT SPEAKERS
11. Joe Blomker, EMBA ’90, president and CEO, Maryville Consulting Group
12. Jason Wang, BSBA ’09, president and CEO, Xi’an Famous Foods, Inc.
13. Meghan Winegrad, MBA ’06, founder and CEO, Generopolis
14. Arvan Chan, MBA ’09/MA ’09, senior vice president and COO of international, Centene Corporation

MARCH 24, 2022

FAMILY BUSINESS SYMPOSIUM: FAMILY INVESTMENT AND IMPACT SERIES
The Koch Center for Family Business hosted a series of conversations to address the trend among individuals and families to look at diversity not merely from a philanthropic standpoint but as a set of values that overlap with economic opportunity.

15. Ken Hooten, partner, Concentric Equity Partners
16. Justin Nunez, partner, TPG Public Equity Partners; co-head, TPG Next
17. Jessica Patton, cofounder and principal, 5th Century Partners
18. Marques Torbert, cofounder and managing partner, 5th Century Partners
19. Mark Wilkins, managing director, UBS

APRIL 11, 2022

BRAUER LECTURE SERIES
The author’s presentation—based on his book Gross National Happiness and his documentary The Pursuit—examined life lessons that can help us pursue happiness, forge stronger relationships and build more meaningful lives.


CLASS SPEAKERS

DEFINING MOMENTS
Yemi Akande-Bartsch, PhD, president and CEO, Focus St. Louis
Bob Chapman, chairman and CEO, Barry-Wehmiller Companies Inc.
Doug Charles, president, Americas and global consumer leader, Korn Ferry
Michael Holmes, chairman and founder, RX Outreach
Lal Karsanbhai, MBA ’95, president and CEO, Emerson
John Mozeliak, senior vice president and general manager, St. Louis Cardinals
Susan McCollum, JD ’15, former chairman and CEO, Major Brands Inc.

WOMEN IN LEADERSHIP
Maxine Clark, founder, Build-A-Bear Workshop, executive in residence, WashU Olin Business School
Valerie Toothman, BSBE ’01/BSAS ’01/MBA ’08, CMO, Une Femme Wines, CEO and founder, Skeleton Key Labs
Ann Marr, executive vice president, global human resources, World Wide Technology Inc.
Jennifer Engeling, AB ’06/MA ’12/MBA ’12, director, diversity, equity and inclusion, Edward D. Jones & Co.
Michelle Tucker, president and CEO, United Way of Greater St. Louis
Katie Fogertey, BSBA ’04, chief financial officer, Shake Shack Inc.
GAME ON!

Coached by a popular professor, alumni rush the field of sports.

BY JILL YOUNG MILLER
Where are WashU alumni who work in the sports industry? Oh, just about everywhere.

They are with the major leagues, such as the MLB, the NBA, the NFL, the PGA and even the World Surf League. They are with championship legacies, including the New York Yankees, the St. Louis Cardinals, the Atlanta Braves and the St. Louis Blues. And they’re with some of the most iconic brands in sports including ESPN, Nike and Bally Sports, and several best-in-class sports agencies.

Patrick Rishe, PhD, is director of Olin’s relatively young Business of Sports program—the only program of its kind, he notes, within a business school among the Top 20 universities in the United States.

WashU has sent dozens upon dozens of graduates into the sports industry—and the minor, launched in 2014, has escalated the pace. So has an enthusiastic army of alumni and other sports business professionals who are part of Rishe’s industry network.

Today, more than 110 WashU alumni work in the industry.

“There’s a whole world of sports jobs,” said Andrew Pek, BSBA ’19, who majored in marketing and minored in the Business of Sports. Today he’s a coordinator of digital content for the St. Louis Blues.

THE GENESIS

In 2014, Joe Lacob, co-executive chairman and CEO of the NBA’s Golden State Warriors, donated $1 million to create Olin’s minor in the Business of Sports. Lacob’s son Kent played basketball for WashU and earned his bachelor’s degree in philosophy-neuroscience-psychology and entrepreneurship in May 2015. He’s the Golden State Warriors’ executive director of team development.

“It will take a new kind of executive to be successful in the future, and those who receive a good foundational business background, like the one we are starting at Washington University in St. Louis, will have such an advantage over the average graduate.”

The sports industry generates more than $70 billion in revenue in North America alone, according to consulting firm PwC. As sports teams, leagues, conferences and other organizations grow increasingly sophisticated, they need leaders with professional business training—leaders who can apply the principles of finance, marketing and analytics.

“Twenty years ago, many of the people hired into the business of sports were ex-athletes who simply had the right connections,” Rishe said. “But today, with the growth of tech and data utilization in all businesses, it is increasingly important to be well-versed in all aspects of business—marketing, finance, branding, strategy and analytics—so that one can simply ‘speak the language’ native to the sports industry.”

DR. P.

Rishe stepped aboard as director of the Business of Sports program in June 2015. Previously, he was a tenured professor of economics at Webster University. The program’s first class graduated in May 2016.

Rishe also is the founder and president of the sports consulting firm Sportsimpacts and is a contributing sports business writer for Forbes.com. He’s widely quoted in national media, as well. According to reports from Cision, he has generated more than $10 million in publicity value during his seven years at WashU thanks to numerous appearances on CNBC, CNN, ESPN and more.

Rishe had previously taught his popular sports business course as a visiting lecturer at various universities, and he has spoken at Harvard’s Sports Law Symposium.

His interest in sports started as a boy. His father, Jim Rishe, played minor league baseball, coached high school sports, then he was an athletic director. He also refereed high school and college basketball. “He stayed very active and busy in the sports space,” his son said. Jim was inducted into the New York State High School Athletic Directors Hall of Fame in 2018, months before he passed away.

“Owning a team is very different from a generation ago.”

—Joe Lacob

Patrick Rishe on a family golf outing in 2015 with his formative sporting influencers. From left, Dave (brother), Patrick, Jim (father) and Mike (brother). Photo courtesy of Patrick Rishe
AT OLIN, PATRICK RISHE’S STUDENTS AFFECTIONATELY CALL HIM “DR. P.”

Katie Sissler, BSBA ’20
Paragon Marketing Group — Project coordinator

“He has a very exuberant personality,” said Katie Sissler, BSBA ’20.

“He’s very selfless. I think he’s always willing to help a student.”

Sissler abandoned pre-med to major in marketing and minor in the Business of Sports after she took an economics course Rishe taught. Today she works in sports and entertainment as an account coordinator at Paragon Marketing Group in Chicago.

“People think the industry is just a bunch of sports agents. So, fun and games,” Sissler said. “But Dr. P. right off the bat showed me that there are so many avenues people don’t even think about in terms of the sports world, like data, signature sponsorship and so on.”

Alec Gordon, BSBA ’22
Wasserman — Associate manager

Alec Gordon, BSBA ’22, chose WashU primarily because of its Business of Sports minor. In 2020, he participated in the Paragon Sports Marketing Case Competition. Gordon and his team were tasked with creating solutions for how the sports industry, especially stadiums and sports teams, could adequately respond to the COVID-19 pandemic. They took first place.

Gordon tipped his hat to Rishe in a speech at the undergraduate graduation ceremony in May. “I’d like to thank Dr. Patrick Rishe for welcoming me with open arms into the world of sports business,” he said.

“I’m so grateful to have such a caring mentor in my life.”

Gordon started his new job in June as an associate manager for brands at Wasserman’s Brooklyn, New York, office.

Isabelle Metz, AB ’18
National Basketball Association — Associate manager, marketing partnerships & media

Isabelle Metz works for the NBA, where she is an associate manager of marketing partnerships and media in New York. She earned her bachelor’s in art history in 2018 from WashU. A longtime basketball fan, she also took an interest in the courses Rishe offered at Olin—and found a mentor. “Dr. P is very much someone who will go out of his way to connect you with the right people or make opportunities available to you if you show a demonstrable interest in the sports world,” Metz said.

“If you’re curious and engaged, he will very much go out of his way to help, which was a huge boost to my career.”

Specifically, he made some introductions for her at Wasserman, an agency that serves athletes, artists, brands and properties. She landed a post-graduation internship.

“The first job is always the hardest to get,” Metz said.
AN EXPANDING NETWORK

Olin’s Business of Sports minor recognizes the evolving nature of sports business and management.

It provides a targeted curriculum to give students a deep understanding of how the industry applies business principles.

It provides students with a firm grasp on career opportunities.

It offers experiential learning. Through collaborations with sports organizations, students solve real-world business problems in sports marketing, fan engagement, operations and analytics.

It offers speakers and events. Leading industry professionals come to campus or participate in virtual events and provide students with opportunities to build a professional network.

Meredith Krugman Geisler, AB ’81

George Washington University’s School of Business
—Assistant professor of sport management

“It’s an incredible program,” said Meredith Krugman Geisler, a WashU alum and formerly senior vice president of communications at Tandem Sports + Entertainment, a sports and entertainment agency. Geisler, who’s based in the Washington, DC, area, coordinated public relations efforts for the agency’s sports clients.

The roster includes basketball Hall of Famers Ray Allen, Tamika Catchings, Tim Duncan, Grant Hill and Dominique Wilkins, current NBA All-Stars Ja Morant, Jarrett Allen and Desmond Bane, and numerous other sports stars.

This fall, Geisler took on a new role: assistant professor of sport management at George Washington University’s School of Business. As busy as she is, Geisler happily takes phone calls from Rishe’s students seeking advice, makes introductions for students, lectures in Rishe’s classes, sits on panels and is a member of Olin’s 46-person Sports/Entertainment Business Advisory Council, formed in 2020.

Said Rishe, “This group did yeoman’s work in 2021–22, helping our program make connections, recruit guests, make classroom contributions and more.”

Geisler received her bachelor’s in history and political science from WashU in 1981, long before the Business of Sports minor existed. She earned her master’s in sport management at the University of Massachusetts Amherst.

Rishe “thinks of students that could benefit from my expertise,” she said. “And he sends the most beautiful emails. ‘May I connect so-and-so with you?’ He loves the industry so much. And he loves connecting with people. He’s just so passionate about wanting to help.”

“You know,” Rishe said, “I appreciate that these students do look for guidance and mentorship.”

He remembers when he was in their shoes.

“I didn’t necessarily know this was the industry that I wanted to get into, but I didn’t have a lot of guidance or mentorship. Part of me is trying to give them something I didn’t necessarily have from my professors back in the day.”

WUSTL alum span

20% work at marketing or consulting firms

24 different sectors within the sports ecosystem including the NWSL, WNBA and MLS.

40% work among the “Big 4” (NFL, NBA, MLB, NHL)

75% of these work in either MLB or the NBA

WASSERMAN HOLDINGS

2022 19
SPORTS IMMERSIONS AND SUMMITS

Rishe credits the program’s approach to education—immersion trips to meet industry executives where they work, numerous guest speakers, case projects where students interact with firms—with helping students ask the right questions during interviews and showcase an insider’s level of knowledge not common among most college students.

So far, Rishe also has taken students on eight sports immersion/networking trips. In spring 2018, for instance, they traveled to the Los Angeles area: Students made 11 site visits, including to Wasserman, FOX Sports and the NFL Network.

“I got to meet Magic Johnson. Oh, my gosh,” said Sissler, who was on the trip. The students met NBA Hall of Famer Johnson, the Los Angeles Lakers legend, at the team’s new practice facility in El Segundo.

This November, Rishe is bringing 18 students to Chicago and Milwaukee to at least eight sports organizations. The program’s March 2023 trip to Los Angeles and Las Vegas will feature at least 12 site visits to sports teams or companies.

Mike Bynum, MBA ’19

FedTech
—Principal

“I focus on human performance and different technologies that could potentially transition into the sports space,” he said.

Before FedTech, Bynum led sports tech at Stadia Ventures, a global sports innovation hub for entrepreneurs, industry partners and investors.

Last fall, his course at Olin had weekly guest speakers from the sports industry. His goal was to create as many opportunities as possible for the students to work in sports. “We would bring in someone from the Blues, the Cardinals, the MLS team and all the way up to the MLB front office in New York City,” Bynum said. “The cool part is we have so many alumni working in sports. I look forward to bringing some of them in to talk about their paths.”

Rishe also hosts an annual Sports Business Summit. The summits, which started in 2015, have drawn more than 100 sports industry speakers, participants and panelists—and 1,200 attendees.

Sean Wallis, BSBA ’09/MSF ’10

Notre Dame Global Partnerships
—Senior vice president of partnership development

“It’s truly a business—and one that people are taking more and more and more seriously as you see how much professional teams are worth and how much sports media rights are worth,” Wallis said.

“So, I’ve found myself in the middle of an industry that’s truly evolving.”
Riske’s name appears in the big, bright lights of Times Square before his appearance on CNBC’s Squawk Box in 2019.
We’re Back Around the World!

After the pandemic grounded overseas travel, students lost or delayed the chance to study abroad. Global class experiences and on-the-ground experiential learning in different business cultures resumed in earnest with the 2022–23 academic year. The incoming MBA class of 2023 traveled in fall 2022, first to the Brookings Institution in Washington, DC, then to Barcelona, Paris and Santiago, where they studied business operations, management practices for international business and business models in a global context. The work included mini-consulting projects—and presentations—with real businesses in Spain, France and Chile.

WASHINGTON, DC
1. Meeghan Sheppard during a session with policymakers at Brookings.
2. The first leg of the journey for MBA ’24 students: Washington, DC, meeting policymakers at Brookings and touring the sites.
3. Jorge Concha Tagle in class. In different countries, coursework covered business operations, institutions and values, general management practices and business models in a global context.

BARCELONA
4. Field research at the Codorníu Winery in Barcelona. Josep Raventós of Codorníu is credited with inventing cava in 1851.
5. A guided tour of the Tarragona in northeastern Spain’s Catalonia region, the ancient Roman capital of the Iberian Peninsula in late July 2022.
6. Touring the Familia Torres Winery in Barcelona—five generations of winemaking, since 1870, the largest winery in Spain.

PARIS
7. Nikitha Nair, Namrata Nataraj and Titobi Oreolorun explore vacant businesses in Paris’ third district during a scouting exercise for class on August 2022.
8. Shradha Challa and Maralmaa Chinzorig interview a staff member at Au Chien Qui Fume restaurant in Paris’ first district in August 2022.
9. Maralmaa Chinzorig walks near the La Samaritaine, a large department store in Paris, during a scouting exercise in August 2022.

SANTIAGO
10. Leah Thomas, DaFene Brown and Cherise Brookes explore the port city of Valparaíso, Chile, west of Santiago, with classmates as they gained a cultural understanding of other business climates.
11. Elisha Tibatemwa tours the winery at Kingston Family Vineyards in the Casablanca Valley outside of Santiago.
12. In the vineyard at Kingston Family Vineyards near Santiago. They contrasted the operations and business model for wineries in Chile and Spain.
People Behind the Plan

A strategic plan is more than words on paper. The successes in WashU Olin’s five-year plan affected members of the community in tangible, personal ways.

By Kurt Greenbaum, Judy Milanovits and Jill Young Miller

Bound between red covers boldly proclaiming an expectation to “confront challenge, create change,” WashU Olin’s April 2018 strategic plan outlined a series of detailed initiatives to advance the school.

Now, through the eyes of individual students, professors, alumni and others, we’ll see how the words written across the 58 pages of that strategic plan affected the Olin community in tangible, personal ways—ways that humanize the concepts captured in Olin’s five-year plan.

In that plan, organizers envisioned work that would cut across five key strategic areas: building Olin’s reputation for research impact; enhancing nimble, market-ready programs; creating a diverse, world-class team; fostering an entrepreneurial viewpoint; and attending to the business of business.

As Olin enters the fifth year of that plan, this overview illustrates only a fraction of the successes realized through the work. On the pages that follow, you’ll meet a few individuals who are emblematic of the work—and we’ll peek ahead at what’s in store for Olin’s updated five-year plan.

Getting a fresh startup

KAI SKALLERUD | AB ’17/MBA ’22

Studying to be a physician apparently didn’t give Kai Skallerud enough to do. In his first three years at Rush Medical College in Chicago, Skallerud was struck by inspiration. To turn that inspiration into a company, he knew where to turn.

“After deciding I wanted to do an MBA, the path was clear,” he said. “I wanted to feel comfortable hitting the ground running. Olin was the only program I applied for. I was that confident about the program.”

With good reason. Poets & Quants ranked Olin’s MBA entrepreneurship program first globally for four consecutive years starting in 2019. The school has expanded related course offerings to more than two dozen. And its strategic plan places entrepreneurship among its four pillars of excellence.

Skallerud credits Olin and the St. Louis innovation ecosystem for helping him launch his startup—Contrast AI (formerly Speak IT). The “voice assistant for healthcare providers” solves a quality-of-life issue for practitioners, who spend two minutes charting records for every one minute of direct patient care.

His solution: AI-enabled technology lets providers dictate instructions and notes, automating the typing and manual work.

“The culture made me believe in myself as an entrepreneur,” Skallerud said of the community, the curriculum and the competitions. “There is so much uncertainty in any entrepreneurial journey. They give you the courage to do it.”
Olin's DEI office has a new name—and a new team. Now called the Office for Equity, Diversity and Inclusion, the name follows WashU’s new strategic plan and commitment to equity, fairness and inclusive excellence.

The department recently added Saint Rice and Oliver Tacto, who joined EDI Program Manager Jacqueline Slack to support Olin’s diverse communities and cultivate a culture of belonging.

Rice, a native St. Louisan, has knowledge and experience in teaching, research, leadership development and administration. Tacto, born and raised in Los Angeles, has held leadership positions in academic research, student affairs and student health. Their lived experiences are different, yet they’re united in their desire to create an inclusive environment at Olin while promoting student, faculty and staff wellbeing.

One new initiative, the Olin Student Access, Equity and Emergency Fund, has already been implemented to aid students facing a crisis or financial hardship. “Access to funds is an equity issue,” Tacto said. “Offering students help is meaningful when they need to pay for rent, food or other basic needs.”

For Rice, building relationships is key to Olin’s EDI initiative. “We have to know each other and communicate with each other,” he said. “We have to have that trust and then build from there.”

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Experiencing experiential learning anew

NITHIN RAMACHANDRAN | MBA ’13

While leading Kohler’s digital analytics team, Nithin Ramachandran plainly contrasts experiential learning during his time as an Olin student and that of Olin students now.

As vice president for IT, data and analytics for the global kitchen and bath products manufacturer, Ramachandran has overseen several student projects. Most recently, students dug into the company’s e-commerce and customer marketing strategy, finding areas where they could streamline customer transactions. The team even wrote software to provide richer customer insights. Kohler uses that code now in 95% of its original form.

“I came out of business school much more green,” Ramachandran said. “The students are so well prepared today.

That starts with the process and the commitment Olin has established for professional level work: clearly articulating the problem to be solved, drafting statements of work, dedicating faculty to guide projects and aligning with leadership at every step. That level of professionalism was called for in Olin’s strategic plan, which elevated experiential learning to one of its four strategic pillars of excellence.

“It is a marked difference from when I was a student,” Ramachandran said. “Back then, it was a side project for the client. They were not invested in it. It was not an active initiative. We didn’t get the experiential benefits students today are getting.”
Advancing digital education

SOPHIA RICHARDS | OMBA 24

Sophia Richards is a pioneer in Olin’s new Online MBA. In January 2022, she joined 38 others in the first cohort of a program set apart by its focus: preparing students for leadership in a digitally enabled world. The degree is specifically for those who want to use technology as a strategic advantage.

My experience has been great,” said Richards, a first generation college student from Jamaica who lives in Alexandria, Virginia. She’s especially happy with the lessons on creating meaningful data and respecting its value.

Richards is symbolic of a strategic move at Olin to leverage digital learning for all majors and infuse digital learning throughout the curriculum with hybrid and fully online courses. Olin’s state-of-the-art Center for Digital Education conceived in the school’s strategic plan is the driving force. Olin has expanded academic programs to include new specialized master’s degrees in customer analytics and corporate finance and the OMBA, which emerged as an opportunity because of the pandemic.

Richards said the Online MBA breaks the barriers in the delivery of rigorous content “and gave me the confidence to know I can juggle school, my four year old and studies.

Richards plans to start a nonprofit to focus on immigrants and become a role model for Jamaican girls. “At Olin, I do not doubt for a second that I will be able to successfully complete the MBA program and make a real life difference with it.

“I was looking for a place where I could see myself staying for a long time.”

Upping Olin’s research game

MINYUAN ZHAO | ASSOCIATE PROFESSOR OF STRATEGY

Up for tenure at the University of Pennsylvania’s Wharton School, Minyuan Zhao knew a decision wouldn’t come till the next year. But the timing was critical: Her daughter was about to start high school. Zhao didn’t want to uproot her after school began.

Zhao, previously offered tenure at other universities, let it be known she was open to moving—and inquiries rolled in. She was especially happy about one from Olin, where she knew and admired the faculty’s work. “I was looking for a place where I could see myself staying for a long time.”

Zhao joined Olin with tenure in July 2019, with research focusing on interactions between firm strategy and the external environment globally. Top journals have published her work on multinational innovation and intellectual property.

Her story is emblematic of Olin’s faculty hiring strategy: Enhance Olin’s existing research strengths, address gaps in those strengths by investing in key tenured and tenure-track hires, and develop a multiyear hiring plan to identify research faculty who would significantly improve Olin research.

“Minyuan was exactly the type of mid-career faculty star we sought,” said Todd Milbourn, vice dean of faculty and research. “She has already contributed greatly to both our research and teaching mission.”

The hiring plan also addressed Olin’s appointment and promotion process for teaching-track faculty that includes lecturers, senior lecturers and teaching professors—also well underway—and it created a professor of practice role within the school.
Building equity through relationships

SAINT RICE | ASSISTANT DEAN AND DIRECTOR, FACULTY, STAFF AND COMMUNITY ENGAGEMENT (pictured right)

OLIVER TACTO | ASSISTANT DEAN AND DIRECTOR, STUDENT ENGAGEMENT

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Driving home Olin’s four pillars

MEEGHAN SHEPPARD | MBA 24

From East Asia to the Northwest to the heart of the Midwest. That was Meeghan Sheppard’s path to WashU Olin’s Full Time MBA program.

Living abroad until her undergraduate studies at Boise State University, Sheppard’s perspective was more global than American. Her post MBA ambitions include working overseas, so Olin’s global outlook strongly appealed to her.

Indeed, Olin relaunched its Full Time MBA program in 2019 to embed its four strategic pillars throughout the curriculum. The “global mindset” pillar came to the forefront. For the class of 2024, that included travel to Barcelona for a foundational business course in general management practice where students consulted for a local winery.

The experience encompassed two more of Olin’s pillars of excellence: experiential learning and the entrepreneurial spirit. Hands-on projects pushed students to think innovatively for their clients. “I’m learning how to interact within a global setting and how to react to stresses and pressures and deadlines,” Sheppard said. “I’m learning more about myself and how I will fit within the marketplace.

Olin’s remaining pillar — values based, data driven — underpins the MBA experience. It’s not only one of the first classes MBAs take before traveling abroad, but also a philosophy students draw on throughout the program. Everyone has the same numbers, and everyone is going to make a different choice,” Sheppard said. “It’s how you take your values and objectives and make them marry to project a path forward.

“I’m learning more about myself and how I will fit within the marketplace.”
“People are hungry for a clear intersection of their work and their personal values.”

Differentiated through values and data

ANDREW KNIGHT | VICE DEAN, EDUCATION AND GLOBALIZATION, PROFESSOR OF ORGANIZATIONAL BEHAVIOR

Values based, data driven. Olin uses the phrase regularly on its website, in digital advertising, on printed materials perhaps even on a coffee mug. What may, on the surface, seem like a marketing slogan is, indeed, much more. That four word phrase sums up Olin’s unique essence as a business school.

Olin’s values based, data driven approach to decision making is a framework for understanding how numbers and belief systems work together. Just ask Andrew Knight. In his role as vice dean, Knight heads up all things curriculum.

Values and data work together to help us understand and improve the world,” he explained. We collect data and analyze new information to understand truths in the world and to learn, which can cause us to reflect consciously on our values and what we think is important. The true aspiration is that it’s a coherent combination of the two, that values and data are interdependent.

As younger generations hold new views on the world, this message of principled leadership resonates. Not only that, it mirrors Olin’s core brand promise to educate leaders who will change the world, for good.

Creating richer connections

KATIE ROTH WOOLS | CREATIVE DIRECTOR

Designing a banner to promote Olin’s brand, as Katie Roth Wools sees it, is similar to designing an Olin community event. They’re about connections and visibility.

“It’s the most important thing to be seen,” said Wools, a leader on Olin’s staff events board and an informal staff and faculty connector.

Olin’s strategic plan includes fostering a strong internal culture. And with gatherings from cornhole tournaments to doughnuts with the dean, the events board has created opportunities for Olin’s teammates to share information, get to know one another and see a different side of their bosses.

The strategy has led to the creation of Olin in a Minute, a mildly irreverent weekly staff and faculty newsletter; a collection of weekly talking points about Olin news; and frequent town halls. During the pandemic, the town hall inspired the Olin Half Hour Happy Hour, a talent showcase and trivia competition. Olin has also overhauled its internal website platform, conducted several staff and faculty surveys, and hosted a popular series of lunch and learn events.

I think of this as creative problem solving,” Wools said. “How do we foster connections and create a strong community?
Arielle Lang was stumped. While she worked for Amazon in Seattle, her fiancé got a job offer in Barcelona. They’d dreamed of living in Europe. Meanwhile, Lang felt unfulfilled in her work in Amazon device launches. She took a break to figure out how to align her next role with her passions and strengths.

Olin career advisors had helped her as a student. So, she visited Olin’s website and soon connected with the Weston Career Center’s Anne Petersen, a longtime career coach.

One-on-one career coaching is one of many services Olin offers alumni. In fact, a key piece of Olin’s strategic plan is to solidify Olin’s commitment to broad alumni engagement. That includes multiple lifelong learning opportunities (see page 7), recognition events and engagement with students through mentorship programs and student clubs.

Petersen guided Lang through a CareerLeader assessment, where she reworked her resume to better express her personal brand. In May, Lang started as a senior product manager for Amazon—in Barcelona—on a corporate social responsibility team called “Logistics for Good.” She leverages the company’s operations and supply chain networks for social impact in Europe.

“I felt like the school really cares about you, even when you’re not there paying tuition,” she said. “It made me feel like I can always go back, and they’ll always be there to support me and encourage me.”
The WashU–Fudan University Executive MBA

In April 2002, WashU Olin and Shanghai’s Fudan University launched a first-of-its-kind joint executive MBA program—indeed, the first approved by the Chinese Ministry of Education. The goals? Bring American business faculty to the Chinese mainland. Serve Chinese nationals in a global context. Engage with China’s burgeoning economy. Since then, graduates have become senior leaders in some of China’s largest domestic and multinational companies and have been among Olin’s most engaged and dedicated alumni.

20 Years since the program began
19 Months required to complete the program
9.76 Satisfaction rating (out of 10) by 2019 Shanghai EMBA grads
49 Percent of women in 2019 cohort
74 Students in the inaugural April 2002 class
987 Students enrolled since 2002

TRANSLATION: verb to celebrate
Olin, Shanghai partnership offers unique EMBA program.

$1M Anheuser-Busch Foundation donation to launch the program

$500K Emerson’s donation to launch the program

$39K Second-year program tuition (RMB 336,600)

60 Companies represented in first cohort (multinationals, Chinese state enterprises, Taiwanese or Hong Kong firms)

22.4 Percentage increase in salary reported by program graduates

2 Global ranking of China’s economy in 2022

38 Percentage of 2019 students reporting promotions during the program

“This is a historic beginning for Washington University, Fudan University and the Olin School in China. We are honored to work with Fudan—one of the most prestigious universities in China.”

—Stuart I. Greenbaum March 22, 2002

SOURCES
- WashU Advancement research
- WashU Olin Shanghai EMBA 2019 exit survey data
- WashU Olin admissions records
- The Record, Washington University in St. Louis, March 22, 2002
THE FUTURE OF WORK

In the post-pandemic era, employers, employees and career advisors grapple with new attitudes about the workplace centered on trust, flexibility and opportunity.

BY KURT GREENBAUM

Since November 2021, Frederick L. Brown III has peered into the future from his position with LinkedIn, the professional networking social media platform. Brown, PMBA ’16, had coveted a spot with the firm’s sales forecasting group, but the job was unavailable in the dedicated Chicagoan’s city. LinkedIn based those positions exclusively in New York and San Francisco—that is, until the pandemic changed everything and workers showed what they could do from home.

“It opened up the talent pool,”

Brown said. “I was on record saying if the choice was moving for a job or staying in Chicago, Chicago was always going to win.”

And that’s where Brown now works as a senior sales and strategy operations associate, collaborating with the platform’s sales team to plan its sales strategy, set goals and forecast hiring trends along with his feline officemates—Tonto, a calico, and CJ, an orange-and-white tabby.

“Out of all the bad,” Brown said, “this was one good thing for me.”
The future of the future of work?

Setting aside the attitudes of corporate CEOs such as Tesla’s Elon Musk, who famously derided work-from-home by suggesting proponents can “pretend to work somewhere else,” Knight cites three sources for this trend.

First, essentially, the horse has left the barn. The change was sufficiently long enough to become entrenched. Second, a new generation of workers, whose preexisting expectation of autonomy and flexibility was only amplified by COVID, is swamping the workforce. Finally, technology has reduced the friction of working from home with tools like Zoom, Teams and Slack—and the pace of tech advancement is only accelerating.

“The growth of virtual reality will take root, and it will further undermine the value of 100% collocated teams,”

Knight said.

Think meetings convened not on Zoom, but with workers clad in high-tech glasses sharing space in artificial reality, scribing notes on virtual whiteboards and tossing charts and graphs across the room to their teammates. Think of truckers steering big rigs from their living rooms, much as military pilots fly drones from across an ocean.

“It definitely feels like that’s the direction,” Brown said. “Absolutely, that is the world we’re heading toward.”

Larry Fink may have helped drive that conversation. The influential head of asset management firm BlackRock and author of a public annual letter to CEOs spotlighted the changing relationship between employees and employers head-on this year.

“Employees are looking for more from their employer—including more flexibility and more meaningful work. Companies expected workers to come to the office five days a week. Mental health was rarely discussed. Wages for those on low and middle incomes barely grew,” he wrote. “That world is gone.”

Here to stay

Brown’s experience is emblematic of a broader trend in the post-pandemic workplace, a trend widely reported in the popular press and analyzed by prognosticators like McKinsey & Company, Deloitte, PwC and others. Workers are demanding more workplace flexibility. They’re seeking the personal benefits of living in Montana and the corporate benefits of working in Mountain View. For many, it’s a sign of trust.

And employers would be wrong to think this is just a swing of the pendulum in the direction of workers, according to Andrew Knight, professor of organizational behavior for WashU Olin. He’s studied and shared presentations on the trend. His conclusion: We’re just getting started.

“We’re not going back to the way things were,” he said. “For most occupations, a strictly in-person workplace is a relic of the past.”

Consider some numbers. In a 2022 survey by McKinsey, 87% of people offered the chance to work flexibly take it—and that holds across a range of demographics, occupations and geographies. In July 2020, employers planned to have employees work an average 1.6 days from home, according to research from a team including scientists from Stanford University and the University of Chicago. A year later, that had risen to 2.3 days per week. Meanwhile, workers say they want at least 2.75 days at home.

And cloud-based benefits manager Gusto Inc. analyzed data from 100,000 workers on its platform. The result: Those categorized as “remote workers” correlated with a 13% decrease in the likelihood of quitting in three months.
Managing expectations

It wasn’t long after the initial COVID-19 lockdown before job seekers and recruiters began to grasp the opportunity that was opening for a new way of working. Career advisors and industry leads from Olin’s Weston Career Center started taking notice quickly as well.

For example, after lockdown, recruiters—particularly in the consulting industry—quickly pivoted toward Zoom interviews and AI-driven assessments using interview bots and games in their first-round candidate screening reviews. Or, increasingly, they now invite candidates to respond by video to prerecorded prompts.

“Whatever efficiencies were put forth in those early days—like Zoom or this ‘gamification’ process—a lot of these things are going to stay in place,” said Michele Ralston, industry and employer relations lead for consulting, healthcare and accounting for the WCC.

Meanwhile, the heightened reliance on technology for campus recruiting may have a benefit on the flip side. Advisors see interest from corporate recruiters who never before bothered to come to the WashU campus. “Because they can do it remotely, it feels like we’ve had more widespread interest in talking to our students,” said Sally Pinckard, WCC specialized master’s career coach. “We have more companies looking at Olin students.”

All the upheaval in the workplace has led to another unforeseen benefit for students coming out of school today—at least, students interested in consulting. Lenore Albee, a consulting industry specialist for the WCC, says starting salaries for consultants have jumped a whopping 20% every year since the pandemic began.

“Uncertainty drives the need for change, and right now, there’s a lot of uncertainty,” Albee said.

Employers need advice navigating hybrid work, compensating remote workers, establishing new ways to manage teams, and structuring and using the office space they retain—in short, they need consultants. Lots of them.
Recalibrating ways of working

Adam Clark, MBA ’17, is one of the consultants grappling with these issues. He began his job as a consultant with Deloitte during the pandemic. “I have never met anyone that I work with,” he said, so the work-from-home routine has become very familiar.

Clark’s title with Deloitte is particularly timely: future of work manager. He works with clients to help them adapt to changes wrought by the pandemic that go beyond whether they’re just offering hybrid workplaces or not.

“The moment we’re in has accelerated our thinking about the future of work. It’s about the talent needs and the workforce. Even the work we do is changing.” Clark said.

So, in the context of all these changes, his practice examines:

The work: How will automation and AI augment the work people do when they can work alongside smart machines? How can they redefine what we do? For example, how can AI bring institutional knowledge to bear on work involving new employees?

The workplace: If we’re not all together, how or should we go fully remote? How do we use new technologies to interact with each other? How does physical and temporal distance affect how we work together?

The workforce: How do organizations use different models to engage with talent—full-timers versus gig workers versus a talent pool, for example. “What our work shows is we’re moving away from only having full-time employees working at companies. We’re seeing new career paths and models. Some people can gain, but there are definite risks.” Deloitte frames the issue like this: Should business leaders fill jobs or recruit for the skills they need—regardless of whether that means hiring full-time employees, consultants or gig workers?

“The workplace is top of mind for a lot of leaders right now,” Clark said.
There’s also the question of compensation.

Knight points to headlines about companies such as Google, which has proposed pay cuts for remote workers, and Meta, which has imposed salary adjustments based on geography. Meanwhile, workers must weigh one disadvantage against another: They may save on commuting time, gas and parking, but will their employer cover higher home electricity use, faster internet and ergonomic furniture?

Bryanna Brown, MBA ’22, knows another Olin alum who was offered a position in Nashville for a firm establishing a team there. They could move to Nashville, or anywhere on a list of options, and their salary would be adjusted based on the cost of living.

For Brown, her own decision centered largely on trust and—here’s that word again—flexibility. Given the choice between a hybrid work arrangement as a strategist for 3M in Minneapolis and a consulting job with Kalypso, an arm of Rockwell Automation, she went with 3M. She sought to live in a community she desired and, ironically, while Kalypso offered a fully remote position, for that reason, it wouldn’t pay for relocation to the community of her choice.

“Not being chained to the office tells me they care about employee well-being. They are trying to meet the business needs while making sure employees are happy.”

Brown said.

“The way 3M was trying to meet in the middle—we still want to have an in-office culture, but we don’t want to negate the idea of flexibility—felt right to me.”
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Thinking Big

Olin tackles the opioid crisis and also the inequitable distribution of startup capital, convening industry leaders, scholars and policy experts to recommend solutions.

By Kurt Greenbaum

In the past 12 months, WashU Olin scholars have unveiled the results of one specially formed policy commission tackling the US opioid crisis and convened another to address the staggering inequity in the distribution of startup capital to women and underrepresented minorities.

The commissions draw on the work and collaboration of scholars and policy experts from WashU Olin and the Brookings Institution, as well as industry experts. Each Olin Brookings Commission is tasked with addressing a quality-of-life issue by recommending policy solutions. The initiative is backed by a $750,000 grant from The Bellwether Foundation.

The commission addressing the opioid epidemic wrapped up its work in April 2022. A second commission on equity in startup funding commenced soon after. Olin scholars will identify a project and convene a third and final commission in spring 2023.
Curbing Misdirected Opioid Shipments

Wrangling huge sets of data and machine learning, researchers with Olin’s Center for Analytics and Business Insights built an artificial intelligence-driven tool to flag prescription opioid shipments that were likely diverted for illicit use—with 100% precision accuracy. In other words, if the tool flags a buyer as a diverter, it is almost guaranteed to be accurate.

With that tool as its centerpiece, the first six-member Olin Brookings Commission revealed its work and its policy recommendations—designed to facilitate the use of the tool—at Brookings on April 27, 2022, before an audience of policymakers, journalists, scientists and healthcare professionals.

“As I listen to the presentation, I have this sick feeling in my stomach, thinking if we had these tools 10 years ago, how many lives could we have saved?” said Van Ingram, a commission member and executive director of the Kentucky Office of Drug Control.

Work on the “anomaly detection tool” began by analyzing historical data from a database including more than 400 million opioid transactions and 277,000 buyers from 2006 to 2014. The research team identified patterns among likely diverters and tested their findings against a known database of convicted buyers, training its tool to apply what it learned to future shipments in order to essentially plug blind spots in the opioid distribution supply chain. The misdirection of some prescription opioid shipments has fueled decades of dependency and death. The epidemic has claimed half a million lives over 30 years. In 2020 alone, 69,700 people died in the United States from overdoses involving opioids.

“The blind spots still exist,” said Anthony Sardella, the chair of the commission, research team member and CABI senior research advisor. “Our goal: Can you use data science to remove these blind spots? With that focus our research was begun.”

Seethu Seetharaman, CABI’s academic director, led the research work along with Sardella, Michael Wall, professor of practice and CABI codirector, PhD candidate Luoyexin (Annie) Shi and Chenthuran Abeyakaran, BSCS ’21/MSEE ’22.

Once the team locked down its anomaly detection tool, the commission issued policy recommendations. Those were designed to empower industry and government to work together and implement the team’s near real-time detection and alert system to thwart opioid diversion in the supply chain.

The 14 recommendations include establishing a daily or near real-time pilot for integration of the anomaly detection tool to test the operational methods and modernizing the government’s technology infrastructure to support daily or near real-time shipment data entries.
Why This Inequity?

Women represent half the US population, yet 2% of venture capital funding went to companies founded only by women in 2021. One in seven people in the United States is Black, yet Black founders received less than 1.5% of venture funding in the past two years. The numbers are no better for Latinx founders.

That stunning inequity in the distribution of startup capital forms the core of the second Olin Brookings Commission, which began work in August 2022. An eight-member commission, accompanied by scholars from WashU Olin, will identify the root causes behind the inequity in the distribution of startup funding, develop policy-driven solutions and release its recommendations in April 2023.

“This inequity short-changes not only underrepresented founders but also the vitality of the entire innovation community,” said Doug Villhard, faculty commission chair and director of WashU Olin’s entrepreneurship program. “This commission intends to identify meaningful public policy solutions to drive more equitable funding, unlock more potential and further spur our economy.”

The 2022-23 commission is comprised of entrepreneurs, venture capitalists and public policy experts. The commission’s work will include a national conference of researchers presenting work focused on unearthing the root causes for disproportionate funding and informing any potential public and private policy solutions to address the yawning gap.

That conference is planned for November 2022 at the Brookings Institution in Washington, DC. The conference organizing committee is chaired by Olin’s Daniel Elfenbein, professor of organization and strategy.

In addition to Villhard and Elfenbein, the project will be led by WashU faculty members Dedric Carter, Olin’s professor of practice in entrepreneurship and WashU’s vice chancellor for innovation and chief commercialization officer; and Gisele Marcus, professor of practice.

A key component of the Bellwether funding calls for student involvement. Ming Zhu Wang, a fifth-year Olin PhD student in strategy, will organize related research, along with five MBA entrepreneurship fellows who will assist with planning, research and feedback.

2022–23 COMMISSION MEMBERS

Christine Aylward, founder and managing partner at Magnetic Ventures
Charli Cooksey, founder and CEO of WEPOWER
Lori Coulter, MBA ’99, co-founder and CEO of Summersalt
Morgan DeBaun, AB ‘12, founder and CEO of Blavity and advisory board member for the Black Economic Alliance
Gaurav Garg, BSCS ’88/BSEE ’88/MSEE ’90, founding partner of USA Ventures
Martin Hunt, CEO of Swanlaab
Andre Perry, senior fellow at the Brookings Institution
Akeem Shannon, CEO and founder of Flipstik

Learn more about the two Olin Brookings Commission projects and download the 2021–22 commission report at olin.wustl.edu/obcommission.
You might think of Benchmark Learning as “Uber for tutors.” For founder Paarvv Goel, that metaphor—an on-demand service carrying students on an educational journey—helps hook anyone interested in his two-year-old startup.

But dig a bit below the surface, and Goel’s vision for affordable online tutoring gets bigger. At just $15 an hour for most of Benchmark’s offerings, Goel, MBA ’22, sees a potential market hurtling past $15 billion, based on estimates from a study by market research firm Ipsos. He’s not even concerned about existing players like Nerdy, founded by another WashU Olin alum, Chuck Cohn, BSBA ’08.

“We’re going after a different segment,” Goel said. “We’re going after a segment of the market that didn’t exist before.”

And that market exists for one reason: the COVID-19 pandemic. In spring 2020, as he was finishing his economics degree at the University of North Carolina–Chapel Hill, Goel immediately grasped the effect pandemic lockdowns and hastily built online home education would have on students. As a student with a passion for education, he talked to all the teachers he knew about the situation.

“The consensus was that students will fall behind. But there are not any affordable resources to help them patch up the gap,” Goel said. By July 2020, he’d hired two tutors in India and trained them on the US common core curriculum. A month later, he’d found a handful of students willing to pay $15 an hour on the proof of concept for Goel’s Zoom-based, online tutoring. From there, he bootstrapped his way to more clients and more tutors.

By April 2022—Goel was now a WashU Olin student—Benchmark had 45 students, 12 tutors and a small support staff. The same month, Goel closed a $130,000 pre-seed investment round that valued Benchmark at $2 million. His goal for September 2022: 500 students and around 100 tutors.

Through Benchmark’s website, parents can sign up their child for a free hourlong trial tutoring session. After answering questions about subject matter, grade level, educational goals and a few other data points, their student is paired with an India-based tutor who has been qualified through Benchmark’s training process. Tutors operate as independent contractors.

“It was a challenge to convince parents, but when they saw the quality of the teaching, the quality of the trial sessions, they had much less concern,” Goel said. For him, the proof is in the conversion numbers: 50% to 60% of students who try a session continue as regular clients. And this: If 10 students join today, nine still work with Benchmark a year later.

One reason, Goel said, is the relationship tutors develop with the students. They learn the student’s goals, learning style, strengths and weaknesses. As the weeks go by, the tutoring continuously improves.

“I’ve always been interested in the education space. It’s always been valued by my parents,” Goel said. “It’s viewed as a passport to your future. And from a business perspective, this industry is always growing and evolving.”
STARTUP STATS
Incorporated July 2020
First sales in August 2020

TEAM MEMBERS
Paarvv Goel, MBA ’22, founder
Alisha Banerjee, director of tutoring
Saumya Sinha, head of operations

FUNDING/COMPETITIONS
$4,200 through Olin’s League of Extraordinary Entrepreneurs course
$250 from Olin’s BIG IdeaBounce pitch competition
$130,000 pre-seed investment round closed April 15, 2022, by a collection of small institutions and independent investors

MORE INFORMATION
benchmarklearning.co

“I’ve always been interested in the education space. It’s always been valued by my parents. It’s viewed as a passport to your future. And from a business perspective, this industry is always growing and evolving.”

Paarvv Goel, founder, Benchmark Learning
As SPACs Grow, a Review of Regulatory Issues

BY JILL YOUNG MILLER

Do special purpose acquisition companies take advantage of an exemption from prosecution under the Securities Act of 1933 to hype forward-looking disclosures to deceive shareholders?

They do not, according to new research from scholars at Olin.

A quick primer: These firms, known as “SPACs,” are shell companies that raise funds to acquire a private company. SPACs are “blank-check companies,” meaning investors are contributing funds to a company with no concrete business plan.

Kimball Chapman, former assistant professor of accounting; Richard Frankel, Olin’s Beverly and James Hance Professor of Accounting; and Xiumin Martin, professor of accounting, received the 2022 Olin Award for their work.

SPACs raise money from public-equity investors and have the potential to reduce risk and shorten the initial public offering process for their target companies, often offering them better terms than a traditional IPO would.

SPACs have allowed many companies to raise more funds without evidence that allowing forecasts misleads investors, the research found. And they have propelled innovation in a range of industries, including healthcare, electric vehicles and space exploration. In 2021, 359 SPACs raised $96 billion, surpassing the $74 billion raised by 254 SPACs in 2020.

In comments during the judging for the award, one judge said the paper “directly addresses the major trend of SPAC growth and accusations that SPACs evade regulatory scrutiny to the detriment of small investors.” Another commented: “The research advances business results for SPACs in particular as they try to counter arguments for greater regulatory oversight. And given the quantity and range of SPACs, it certainly applies across a wide variety of industries.”

TAKEAWAYS

• SPAC growth forecasts are informative to the market. Higher SPAC forecasts for growth are not leading to negative stock return performance.

• A positive relation between forecasted sales growth and returns exists around the first post-closing earnings announcement.

• There is no correlation between outcomes and disclosure tone, suggesting that hype, if present, does not sway investors.

WORKING PAPER

“SPACs and Forward-Looking Disclosure: Hype or Information?”

OLIN FACULTY

Kimball Chapman (1), former assistant professor of accounting, now of Arizona State University

Richard Frankel (2), Olin’s Beverly and James Hance Professor of Accounting

Xiumin Martin (3), professor of accounting

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.
INNOVATIVE NEW COMPANIES HAVE AN ALTERNATIVE PATH TO INVESTMENT

A SPAC is a publicly traded corporation with a two-year lifespan formed with the sole purpose of combining with a privately held business to enable the private company to go public.

HOW A SPAC WORKS
SPACs raise money from public-equity investors and have the potential to reduce risk and shorten the IPO process for their target companies, often offering them better terms than a traditional IPO would.

SEARCH FOR A COMPANY TO ACQUIRE
SPAC FORMATION AND IPO
INVESTOR PRESENTATION
OPPORTUNITY FOR INVESTOR TO OPT OUT (DESPAC)
ACQUISITION IS LISTED ON STOCK EXCHANGE

THE DIFFERENCES BETWEEN A SPAC AND AN IPO
- Good for new companies with no current earnings but growth potential
- Forecasts of future performance are allowed
- Funded by public and private investors
- Regulated by SEC
- Provide quarterly financial statements
- Good for companies with established customers/data
- Prohibited from making forecasts
- Funded by public and private investors
- Regulated by SEC
- Provide quarterly financial statements

THE FOUR DIMENSIONS OF A SPAC PRESENTATION
SPAC investor presentations contain forecasts of the merged future performance. The extent and exuberance of this forward-looking information can be measured along four dimensions.
- The tone of the presentation. That is, the relative use of optimistic and pesimistic words.
- Breadth of forward-looking information, which looks at, for example, whether the SPAC investor presentation contains forecasts of revenue, net income, EBITDA (earnings before interest, taxes, depreciation and amortization), profit margin or capital expenditures.
- Forecasted sales growth magnitude. For example, whether sales are predicted to grow at 5% or 10%.
- Forecasted EBITDA growth magnitude. For example, whether EBITDA is predicted to grow at 5% or 10%.

BY THE NUMBERS
90
The percentage of SPACs that provided forward-looking information.
(Data sample of 236 companies)

$95B
The amount of capital raised in 2023 by 359 SPACs, surpassing the $74 billion raised in 2020.

KEY TAKEAWAYS
SPAC growth forecasts are informative to the market. Higher SPAC forecasts for growth are not leading to negative stock return performance.
- The researchers found a positive relation between forecasted sales growth and returns around the first post-closing earnings announcement.
- There is no correlation between outcomes and disclosure tone, suggesting that type, if present, does not sway investors.

BOTTOM LINE
SPACs have allowed many companies to raise more funds without evidence that allowing forecasts misleads investors. They have propelled innovation in a range of industries.
One-hit wonder: Recognition decreases inventors’ creativity

Post-it Notes, Spanx, the iPhone, two-day Prime shipping. From unique gadgets to revolutionary business ideas, the most successful inventions have one thing in common: creativity. But sustaining creativity can be difficult.

Research from Olin has identified a reason some first-time producers struggle to repeat their success while others go on to continually produce creative works. Markus Baer, professor of organizational behavior, discovered that recognizing first-time producers of successful ideas with an award or recognition can significantly decrease the likelihood that they will produce future creative work.

“In our study, we found that people who develop novel ideas and receive rewards for them start to see themselves primarily as a ‘creative person,’” Baer said. “This newfound identity, which is special and rare, is then in need of protection.”

Once labeled, a person may be averse to the risk of producing a novel idea that disappoints or pales in comparison to earlier work—and may stop producing altogether.

Harper Lee provides a perfect example, Baer said. “Her first book, To Kill a Mockingbird, is one of the most acclaimed American novels of all time. Yet she didn’t publish again until 55 years later. And her second book, Go Set a Watchman, written in the mid-1950s, is considered to be a first draft of her legendary one-hit wonder.”

TAKEAWAYS
• Fear of failure the second time around can cause people to avoid taking risks that would threaten their creative identity.
• Creativity is most likely to blossom in environments where people are motivated primarily by the challenge and meaning of the work.
• Winning an award can, paradoxically, temper the creativity of people because it introduces an extra layer of stress to the creative environment.

PUBLICATION

OLIN FACULTY
Markus Baer, professor of organizational behavior

COAUTHOR
Dirk Deichmann, Erasmus University Rotterdam

Insurance for workers can yield significant returns

Small private firms that provide health insurance for their employees have more productive workers and better employee retention than small firms that don’t offer insurance, according to research by Ulya Tsolmon, assistant professor of strategy.

The results suggest that investments in employee health and well-being give firms a competitive edge, especially when competition for workers is high.

Firms shifting the costs of healthcare to employees “might be wise to view employee health benefits as an investment that can yield significant returns,” Tsolmon said.

“The results tell me that firms are gaining financial advantage even with their expenses toward health insurance benefits,” she said. “The productivity results suggest that workers are ‘giving back’ to the firms by being more productive, which translates into higher profits.”

A costly dilemma for nonprofits: Unwanted donations

Food banks, blood banks and humanitarian relief organizations all rely on donations. But not all nonprofits want or need certain donations, especially if they don’t have space for them or the donations are in bad shape. Still, many nonprofits take those donations, despite more operational costs for them or their partners downstream. The costs can be staggering: In 2018, Australian charities spent $13 million to dispose of unwanted clothing donations.

Many nonprofits hesitate to reject donations for fear of alienating donors who might otherwise contribute in the future. The consequences are real: Blood donors whose donations were rejected were found to be 29% less likely to donate again within 4.25 years than donors whose blood was accepted.

Kaitlin Daniels, assistant professor of supply chain, operations and technology, studied how donors respond to rejection—and how nonprofits could minimize repercussions afterward. Her research suggests strategies for how nonprofits can handle the issue of unwanted donations.

Daniels and her coauthor were, to the best of their knowledge, the first to conduct a controlled laboratory experiment to study donors’ responses to rejection and also the first to find evidence of donors’ self-serving bias, which refers to the tendency to conflate what is fair with what benefits oneself.

“Rejecting donors can negatively impact future donations,” Daniels said, “especially since a rejected donation can be used in a biased manner to excuse failure to donate in the future.”

TAKEAWAYS

• After a nonprofit rejects their donation, donors are less optimistic about their chances of successfully donating again.
• Donors are biased in a self-serving way: When a lot of effort was required to make a donation, the subjects’ beliefs about if they would be successful were more negative than when they participated in a for-profit experiment and received payments generated by tasks.
• Nonprofits may want to use interventions to dispel negative feelings. For instance, offering rejected donors the opportunity to make a small monetary contribution mitigates a biased response to rejection.
• Nonprofits may achieve similar results by offering other alternatives such as joining the nonprofit’s mailing list or supporting the nonprofit on social media.

PUBLICATION


OLIN FACULTY

Kaitlin Daniels, assistant professor of supply chain, operations and technology

COAUTHOR

León Valdés, University of Pittsburgh

Leaders, give trust some time to grow

The goal of any new leader is to quickly establish a high level of trust and credibility with the team. But that might not be the best strategy for long-term success, according to a study by Kurt Dirks, vice chancellor for international affairs and Olin’s Bank of America Professor of Leadership.

That’s because trust is dynamic by nature, and it’s particularly susceptible to change early in a leader’s tenure with a team—when the leader is under greater scrutiny.

Dirks and coauthors found that employees’ initial expectations for a new leader were an indicator of how trust levels would change over time. The higher the initial level of expectations, the greater the potential to experience a decline. Leaders who started with low or moderate levels of trust were more likely to experience a steep increase in trust over time.

“We found that it is even more effective to start at a moderate level of trust and increase to a high level over the first several months,” Dirks said. “This approach allows leaders to build a sustainable foundation of trust and create a sense of positive momentum.”

From “Understanding the change and development of trust and the implications for new leaders,” Journal of Business Ethics, July 2021.
Candidates’ brands are built early in the race

Given the amount of dough devoted to political ads, understanding how messages influence voter behavior is critical to campaigns. Olin research sheds light on how slant—the extremeness of the message—and consistency with a candidate’s primary campaign messaging in national TV ads affected voter behavior during the 2016 presidential election.

The findings challenge conventional campaign wisdom, which suggests candidates should moderate their positions and become more centrist after winning the party’s nomination.

Looking at Twitter trends, researchers observed that candidates on average experienced a 30% increase in online word-of-mouth chatter between the five-minute window before an ad was shown and the five-minute window after it was shown. Ads with extremely Republican or extremely Democratic messages, however, decreased the volume of candidate-related word of mouth, especially in earlier stages of the campaign.

The importance of both centrism and message consistency was largest in the early stages of the general election, which suggests people may be more responsive to a candidate’s messages in political ads early in the campaign.

“This goes against the advice that some consultants give, which is that no one pays attention until late in the race,” said coauthor Raphael Thomadsen, professor of marketing. “Our analysis suggests the opposite. The candidate’s brand is built early in the race.”


Who’s the fairest? An algorithm or a human?

How humans perceive and interact with algorithms matters. A growing concern for businesses is that algorithms may reproduce or even magnify inequality in the workplace.

Dennis J. Zhang, associate professor of supply chain, operations and technology, and his coauthors researched how people perceive the fairness of algorithmic decisions in comparison with human decisions.

The researchers studied how a task assignment from an algorithm, versus one from a person, changes workers’ perceptions of fairness—and changes the workers’ productivity. For instance, a worker might feel treated unfairly if he thinks he’s asked to pick too many items or if he thinks someone is playing favorites.

They conducted a 15-day randomized field experiment in 2019 with Alibaba Group in a warehouse where workers pick products to box based on orders known as “pickbills.” The experiment involved 50 workers randomly assigned to one of two groups.

Half of the workers in the field experiment were randomly assigned pickbills from a machine that ostensibly relied on an algorithm. The other half received pickbills from a person who secretly followed the assignments from the same algorithm.

As it turned out, workers perceived the algorithmic assignment process as fairer than the human process.

“That’s one of the results that actually surprised us the most,” Zhang said. “In existing literature, there is a huge discussion about how algorithms are not fair. But what we actually show is in simple settings workers actually think algorithms are fairer.”

Receiving tasks from an algorithm (relative to a human) also significantly increased workers’ picking efficiency by 17-19%.

From “The impacts of algorithmic work assignment on fairness perceptions and productivity,” under review at Manufacturing & Services Operation Management.
Professor launches software to study virtual communication

For nearly 20 years, Andrew Knight has been interested in unobtrusive research methods. A professor of organizational behavior, he’s passionate about learning how people can best work with one another, and his current focus is on improving their virtual collaborations.

Knight used the onset of the COVID-19 pandemic in 2020 as a spark for packaging something he’d been experimenting with to analyze photos and video recordings. The result: a new, free software named zoomGroupStats.

"With teaching shifting to a virtual realm and a pressing need to understand virtual collaboration, I was motivated to accelerate the development of this software," he said.

The package enables researchers to use the video meeting platform Zoom to collect data that illuminates how people interact with one another. With it, users can quickly turn files downloaded from Zoom into datasets, analyze the dynamics of spoken and text conversations in virtual meetings, and extract information from the video feeds of virtual meetings.

Social media drives conspiracy theories

The pandemic lockdown quickened the spread of conspiracy theories about COVID-19, found a study by Benjamin Dow, a postdoctoral research scholar in organizational behavior.

As COVID disrupted social structures, people turned to the online world, and that led to “increasing contagion” of the theories, Dow and coauthors learned.

“As conspiracy theories are reinforced in online communities, social norms develop, translating conspiracy beliefs into real-world action.” Such actions might include refusing to wear a face mask or flouting rules about social distancing.

When the real-world actions are posted back on social media, they’re further reinforced and amplified, and the cycle continues. "The attention can drive perceptions that conspiracy beliefs are less fringe and more popular, potentially normalizing such beliefs for the mainstream."


Colleagues name Panos Kouvelis “distinguished fellow.” Panos Kouvelis received the MSOM Distinguished Fellow Award, widely regarded as the highest honor for a research scholar in the field of operations management. Akin to a lifetime achievement award, the award recognizes outstanding scholarship and research accomplishments throughout one’s career. Kouvelis said he was “deeply humbled and honored” by the recognition.

According to the MSOM Society of INFORMS, “The award was created to recognize individuals for significant research accomplishments and exceptional scholarship in the operations management field through sustained research excellence in their activities.”
A Lesson on Paper

A real-world look at how the pandemic’s fallout influenced supply chains—and the production of this year’s Olin Business

By Kurt Greenbaum

On March 3, 2022, in a meeting with other WashU communicators, a colleague lamented a delay in printing her school’s alumni magazine. She couldn’t find paper, thanks to supply chain issues wrought by pandemic fallout.

With printing for Olin Business magazine set nearly eight months out, we thought we should get busy finding paper. But on May 25, our printer emailed: “No one is going to commit to having this much paper.” We developed contingency plans, but to our surprise, two days later, word came that one vendor had enough paper for us. And we jumped on it—paying $5,000 more for less paper than in 2021—five months before printing was to begin. That’s about 29% more.

To lend context to the situation—and a forecast on whether we did the right thing—we talked in July to Panos Kouvelis, director of the Boeing Center for Supply Chain Innovation and Olin’s Emerson Distinguished Professor of Supply Chain, Operations and Technology.

PK: To take the story from the beginning, with the pandemic, you have factory closings. Then you have very tight ocean crossings, and things taking much longer to come. It was hard to reserve space on ocean ships, and you have increased demand. Then you had much more time to clear ports, and much more time to find trucks and rail services, so the lead times increased substantially. Something that was coming from China to a western port in 30 or 40 days was taking 100 days. It’s not only that you’re dealing with long lead times, it’s also that you place orders and you’re not getting exactly what you want. As a result, that’s when we start rationing in the supply chain—you start inflating your orders hoping that after you place your large order, you’ll get half of it.
OB: I understand what you’re saying in the context of retailing. This is not retailing. This is manufacturing, right? I needed a raw material for my magazine, and the raw material I needed was in short supply. If I didn’t find it then, I might not have gotten it later.

PK: If you are experiencing trouble in getting the paper you need, it may be because the paper is used for other purposes. So, the demand changed during the pandemic, and also there was some inflation in demand for toilet paper and paper towels, because people were afraid that they were going to run out. The capacity for these kinds of products we use is very tight. There’s not a lot of excess capacity, so if suddenly there’s a spike in demand, the capacity is gone, then you have to wait until there’s a little capacity to process your order. And the smaller you are, the longer you are going to wait.

OB: I think I told you, we bought less paper this year and we paid more for it.

PK: That is exactly what is expected. Because there’s less capacity, there’s a lot more demand, so the prices go up, and not only that, if you have any chance to reserve anything, you’ve got to place an order well ahead of time. So, as we said, this is pretty bad for retailers right now. If you look at Target, Walmart, Gap, Kohl’s and Macy’s—they got stuck with a lot of inventory because they placed orders well ahead of time, and they were forecasting based on the behavior that consumers exhibited during the pandemic. A year ago, you are thinking the pandemic is going on, but now the pandemic really is there, but people start behaving differently. They start going back to work, they start going out for social occasions, for dining.

OB: This magazine won’t be in people’s hands until November. Do you have a forecast for what we’re going to be looking at then?

PK: My forecast is that in all likelihood if you were a little more patient, you would have bought it cheaper. People are afraid there’s a recession coming, and that is going to cool down the demand for many things. If I’m afraid things are going to be in short supply, in all likelihood they’re not going to be in short supply. Nobody’s going to be hoarding paper without needing it. So, the capacity relative to the demand for paper should be nicely aligned, so you should be expecting the prices for what you pay for paper should be coming closer to the prices of around May 2019.

OB: Now you’re talking about how much you want to hedge your risk, right?

PK: No question. The thing is, you’ve got to evaluate what happens if you don’t have enough paper to print. And then, you always go on the two sides: What happens if I have too much and what happens if I don’t have enough? I think now the risk of not being able to print your stories is very high. And if that is the case, then obviously you’re going to order a little earlier, and you’re going to pay a little more to take that risk away. But I believe the reason that you ordered five months ahead of time is because you were having in your mind the experience you lived during the pandemic—and that’s exactly what the retailer does, as well.
Class Notes

1970s

Robert Roy Kulesher, PhD, MBA ’77, Greenville, NC, recently celebrated 19 years on the faculty of the Department of Health Services and Information Management, College of Allied Health Sciences, East Carolina University. kulesherr@ecu.edu

Stephen L. Brown, MD, BSEE ’77/MBA ’79/MS ‘88, Casper, WY, is a child and adolescent psychiatrist who, among his other affiliations, serves as chief medical officer at Wyoming Behavioral Institute. Named Physician of the Year by the Wyoming Medical Society in 2019, Brown represents the state at national medical organizations. He and his wife recently celebrated their 40th wedding anniversary. sbrownwyoming@yahoo.com

1980s

Steven Leof, BSBA ’82, London, UK, was appointed a non-executive director of UK Friends of WashU Limited, a US–UK dual-qualified charity that raises funds for WashU. steven.leof@gmail.com

1990s

Cynthia J. (Pohlman) Hoffman, MBA ’88, Washington, MO, is the founder and principal of Best Life Advisors, LLC, a daily money management practice in the St. Louis region that currently assists some 50 young women in crisis or transition in managing their daily financial matters. Cynthia invites individuals interested in entering this 21st-century career field to contact her for advice and mentoring. cynthiahoffman@me.com

Charles “Chuck” Munson, BSBA ’89/MSBA ’94/PhD ’98, Pullman, WA, recently coauthored (with Jay Heizer and Barry Render) the 14th edition of his textbook titled Operations Management: Sustainability and Supply Chain Management (Pearson: Boston, 2023), munson@wsu.edu

Donette L. Gilmore, PMBA ’89, Arlington, VA, recently became the auditor general of the US Navy, following her appointment by the under secretary of the Navy. She is the first African American woman to serve in this role in the history of the Department of Defense and the Department of the Navy. As the Navy’s senior audit official, Gilmore is responsible for the development and implementation of the internal auditing function for the department’s $160 billion budget and 600,000 military and civilian personnel.

1990s

Andrea Lee (Blumberg) Andreasson, MBA ’94, Svedala, Sweden, recently accepted a redundancy package from her employer after almost 25 years in consulting. She writes that she is enjoying a more relaxed life of reading, taking care of plants, seeing friends, getting domestic projects done and driving her three children around. a.andreasson213@icloud.com

Jennifer (Rod) Hoglin, MBA ’96, Park City, UT, was promoted to executive director, market access & reimbursement, at Myriad Genetics. Her team is working to get reimbursement and medical policies for its portfolio of genetic tests.

Shyam S. Bishen, PhD, PMBA ’99, Basking Ridge, NJ, joined the Forum as the head of the shaping the future of health and healthcare platform. Previously, he worked at the Bill and Melinda Gates Foundation as a regional/deputy director, responsible for partnering to harness advances in healthcare to save lives. Earlier, Bishen headed up the emerging markets strategy, innovation and biosimilars business at Merck as vice president and general manager based in the company’s New Jersey headquarters. sbishen@gmail.com

2000s

Willayna (Roberts) Banner, BSBA ’01, Harrisburg, NC, is the head of Microsoft’s Web3/blockchain cloud for industry.

Clifford “Cliff” Holekamp, MBA ’01, Greenville, SC, was named to the “Seed 100” list of top early-stage venture capitalists as well as the South Carolina Research Authority. He and his wife, Megan (Kolbrener) Holekamp, BSBA ’99, recently relocated to Greenville, SC.

John N. Marchesini, BSBA ’01/BSIM ’02, Los Angeles, CA, is now the Head of Blockchain & Web3 for Virtual Rights Management.

Natasha Lindor, BSBA ’02, Chicago, IL, is celebrating almost 10 years as the founder of The And Factor International, which teaches professionals how to be happy, healthy and high-performing. Her team partners with companies to increase employee effectiveness while reducing stress in the midst of organizational change, unsatisfying work situations and significant life changes. natasha@theandfactor.com

Suman Menda, BSBA ’02, Dubai, United Arab Emirates, and her brother, Manish Menda, BSBA ’02, in 2018 launched Mya Care, a content-driven platform to help consumers find leading hospitals, clinics and doctors around the world as well as content on new technology and medical conditions and treatments. Early this year, the siblings launched Mya Digital, a digital service provider for healthcare companies. suman@myacare.com

Ja Song, MBA ’62/DBA ’67

In his memory, Ja Song’s wife, Soonhi Song, and daughters Grace Song Park and Jean Song pledged $1 million to establish the Song Ja Fellowship in WashU’s McDonnell International Scholars Academy. The endowed fellowship is through the Hongmooloomin Foundation, enabling alumni from South Korea’s Yonsei University and other Korean universities to pursue graduate studies at WashU. Ja Song was Yonsei’s president from 1992 to 1996 and credited WashU Olin for launching his career. He died in 2019.

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of children, Miles, 4, and Isabelle, (Schroeder) Dempsey, have two Budget. He and his wife, Julie Enterprise Strategy Analyst at 30 acquisitions exceeding $60 Deibel's company assisted in over entrepreneurs in finding and assists budding acquisition Acquisition Lab, which Fellowship with his startup St. Louis, MO, graduated from Walker Deibel, MBA '04, Paul R. Schroeder, AB '68, the firm in 2002.

A 21-year journey in the company her family began led to Rebekah Eisenbarth’s appointment as president and COO of H-P Products. The company, founded in 1945, manufactures engineered tube products and central vacuum systems in Louisville, Ohio. Outgoing president and COO Allen Green praised her expertise and leadership after she rose through the organization as accounting analyst, materials manager, sales manager, general manager of Engineered Tube Bends and vice president since joining the firm in 2002.

Walker Deibel, MBA '04, St. Louis, MO, graduated from the Pipeline Entrepreneurship Fellowship with his startup Acquisition Lab, which assists budding acquisition entrepreneurs in finding and buying businesses. In 2021, Deibel’s company assisted in over 30 acquisitions exceeding $60 million in transaction value.

Nathaniel Dempsey, BSBA '04, St. Paul, MN, was promoted to Enterprise Strategy Analyst at Minnesota Management and Budget. He and his wife, Julie (Schroeder) Dempsey, have two children, Miles, 4, and Isabelle, 2; they are the grandchildren of Paul R. Schroeder, AB '68, and Darlene (Schneemann) Schroeder, AB '68, and the great-grandchildren of the late Frederick W. Schroeder, BSBA '31, and the late Mildred (Maetten) Schroeder, AB '31.

David Karandish, BSCS '05
Capacity, the St. Louis-based artificial intelligence software startup led by former Answers CEO David Karandish—who earned a second major in entrepreneurship from Olin—plans to grow its team and expand its technology after closing its Series C financing. The funding round closed in January 2022 at $38 million, bringing Capacity’s investment total to about $62 million. The latest round came on the heels of recognition from the EdTech Breakthrough Awards, FinTech Awards 2021 and KMWorld's AI50.

Matthew Thayer, MBA '04, St. Louis, MO, received the Humanitarian of the Year Award from Promise Community Homes in recognition of his contributions to the region and public service. mthayer@ameren.com

Kalén Furrer, BSBA '05/MACC '06, Miami, FL, is an account executive with Salesforce ISV OwnBackup. She moved to the software as a service (SaaS) sales world after 10 years with PwC.

Tae Woo “Thomas” Kim, MBA '05, Puyallup, WA, proudly shares the news that his son, Patrick, is a first-year student at the University of Washington, majoring in economics. lovesun70@gmail.com

Crystal (Bickoff) Anderson, BSBA '06, Tallahassee, FL, is the general counsel for the Florida Department of Environmental Protection’s Division of Resilience and Coastal Protection.

Randy Oliver Beck, MBA '07, Redondo Beach, CA, is the vice president of integrated marketing for Yamaha Corporation of America. randy.o.beck@gmail.com

Evan Canada Sharp, BSBA '07, Chicago, IL, was promoted to executive director of the customer activation and growth practice at Russell Reynolds Associates in 2021. He advises clients across sectors on leadership development, talent and organizational matters with a focus on the C-suite. evanssharp@gmail.com

2010s

Samantha “Sam” Fleisher, BSBA '10, New York, NY, is the executive director of data enablement and strategy for global Clinique at Estée Lauder Companies.

Christine Albrecht, PMBA '11, St. Louis, MO, joined Mission Matters Group as an organizational solutions consultant after relocating from Washington, DC. The firm works to build health in mission-driven organizations through strategy and implementation frameworks. christinealbrecht@gmail.com

Hugh D. Tychsen, AB '05/PMBA '11, St. Louis, MO, is the vice president of strategy for Equifax.

Candice C. Harden, BSBA '12, Brooklyn, NY, was promoted at Meta to a technical product marketing manager role as a senior individual contributor on app ads experience. candice.c.harden@gmail.com

Jeffrey R. Murphy, EMBA '12, Weldon Spring, MO, in April was named board president of the Construction Forum STL, which works to facilitate the collaboration of all stakeholders in the St. Louis region’s built environment in creating inclusive, robust employment and economic growth.

Lauren Ortwein, BSBA '13, West Hollywood, CA, was promoted to vice president, digital analytics, at Focus Features (NBCUniversal).

Andrea Rodgers, BSBA '13, Bellevue, WA, was promoted to audit senior manager at Ernst & Young LLP.

Preston Davis, MBA '15, St. Louis, MO, is a vice president for at J.P. Morgan Private Bank.

Jason Barnes, PMBA '16, Dardenne Prairie, MO, joined the adjunct cadre at the McKelvey School of Engineering’s Master of Cybersecurity Management program. He writes that he is excited to partner with Chetan (Che) Bhatia in teaching two courses during the fall 2022 semester. “Together and with the support of the Sever Institute at Washington University,” Barnes continues, “we are committed to doing great things that enable leaders to do even greater...
Nikki Mamuric, MBA ’07

As director of new platform development at Sargento Foods, Nikki Mamuric received two top marketing honors. She and her team received a bronze “REGGIE” award from the Association of National Advertisers for the launch of Balanced Breaks Cheese & Crackers, on track to become Sargento’s most successful launch in its 68-year history. Mamuric was also selected as a 2022 Adweek Executive Mentee, where she and a group of selected program participants will receive one-on-one guidance from leading C-suite members.

Nate Maslak, BSBA ’11

Ribbon Health, cofounded and led by Nate Maslak, landed a $43.5 million Series B investment in November 2021 led by General Catalyst with participation from new and current investors, including Andreessen Horowitz, BoxGroup, Rock Health and Sachin Jain. The company—which provides patients a platform to navigate healthcare concerns such as checking symptoms, researching conditions, finding doctors and estimating costs—had secured three earlier seed funding rounds. It has received $55 million in funding since its founding in 2016 as HealthWiz.

Andrew Schuette, PMBA ’19, Brookfield, WI, moved from St. Louis, MO, to Wisconsin, where he is a business development design director at IDEO, leading the creation of new products, services and experiences to advance healthcare for patients and providers. andrew.schuette@gmail.com

Vaibhav Sharma, MSF ’19, San Francisco, CA, relocated from Jaipur, India, to San Francisco, where he is a strategic finance associate at Uber Technologies Inc. vaibhav_sh@outlook.com

2020s

Laife Alan Fulk, PMBA ’21, Chicago, IL, is a proposal manager for Amazon Web Services, working to bring AWS cloud computing to US public-sector organizations.

Nicholas H. Sarni, MSF ‘21, Salt Lake City, UT, recently moved from Chesterfield, MO, and joined Alpine Investors as a private-equity analyst. A member of the direct sourcing team, Sarni focuses on originating and evaluating new investment opportunities in the software, business services and consumer services sectors.

Jinqin Wu, MSF ’21, China, relocated from St. Louis, MO, and is now an associate with PricewaterhouseCoopers China. jinqinwu1997@outlook.com

Haojian Zhang, MSF ’21, New York, NY, has joined Citibank as an assistant vice president/senior analyst following his move from Shanghai, China. haojianzhang@wustl.edu

Adeoluwa B. Babatope, MBA ’22, Menlo Park, CA, relocated from Lagos, Nigeria, and joined Meta as a product specialist focusing on the user experience. a.b.babatope@wustl.edu

Hunter Thompson, BSBA ’22, Los Angeles, CA, is an investment banking analyst with Telos Advisors. hunterbaseball5@gmail.com

Shangen Wu, MSF ’22, Tainan, Taiwan, is a management associate with E.SUN Financial Holding Company. shangen.w@wustl.edu

Ge Yu, BSBA ’22, New Haven, CT, is the cofounder and chief marketing officer for MobiDrop Inc., the first multiplatform molecular diagnostic company in China. Over the last four years, Yu extended the company’s business to 23 hospitals in China and launched a business development team in the US. rickyyuge@icloud.com

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Marriages & Engagements

Aaron Boehm, BSBA ’97, Austin, TX, married Sanna (Johansson) Boehm, July 9, 2021.
Angela Susanne (Walker) Loggenberg, MBA ’00, Richardson, TX, married Pieter Loggenberg, June 6, 2020.
Robert Weldon Thompson II, PMBA ’16, St. Louis, MO, married Madeleine Harris, June 18, 2022.
Andrew Glantz, BSBA ’17, St. Louis, MO, married Halsey Uerling, April 29, 2022.
Min Zhao, MSBA ’19, a WashU doctoral student in biomedical and data science, St. Louis, MO, married Tan Zhou, August 6, 2022.

Births and Adoptions

Evan Canada Sharp, BSBA ’07, Chicago, IL, and his wife, Tarra, are the proud parents of a daughter, Ellis Jean Sharp, born April 18, 2022.
Christine Albrecht, PMBA ’11, St. Louis, MO, and Estevão welcomed a daughter, Sophia, January 19, 2022.
Charles Aylsworth, EMBA ’16, St. Louis, MO, and his wife, Megan Aylsworth, welcomed a second set of twins in June!

Check out the executive education courses and certificates available from Olin and WashU at Brookings. We offer more than 30 courses in live, virtual or hybrid formats. Use your phone camera to see our course offerings.
In Memoriam

1940s

Mr. Michio Nakajima, BSBA ’43, Granite Bay, CA, August 04, 2022

Mr. Arthur H. Rosen, BSBA ’43, Rockville, MD, December 06, 2021

Ms. Mary Ann (Briell) Walker, BSBA ’45, Bloomfield Hills, MI, October 17, 2021

Miss Betty J. Callahan, BSBA ’46, St. Louis, MO, March 07, 2022

Mrs. Dorothy (Wind) Kinyon, BSBA ’46, Chesterfield, MO, December 06, 2021

Mr. William H. Burchard, BSBA ’47, Sarasota, FL, January 09, 2022

Ms. Druscilla (Tulper) Katz, BSBA ’47, Prescott, AZ, January 09, 2022

Mr. Robert R. Eckert, BSBA ’51, Kansas City, MO, December 25, 2021

Mr. Robert J. Diamond, BSBA ’51, Chesterfield, MO, December 03, 2021

Mr. Thomas A. Brossard, BSBA ’52, Highland Park, IL, May 29, 2022

Mr. Thomas J. Fitzsimmons, BSBA ’52, St. Peters, MO, December 21, 2021

Mr. Charles Fremder, BSBA ’52, St. Louis, MO, November 23, 2021

Mrs. Marilyn Dee (Olschwanger) Isaacs, BSBA ’52, Dallas, TX, February 10, 2022

Mr. Wayne C. Muren, BSBA ’52, Belleville, IL, January 20, 2022

Mr. Herschel Price, BSBA ’52, St. Louis, MO, March 30, 2022

Mr. Norman J. Schaum, BSBA ’54, Chesterfield, MO, October 29, 2021

Col. Don R. Wells, BSBA ’54, Ashland, MO, September 14, 2021

Mr. Anton Bettendorf Jr., BSBA ’54, St. Louis, MO, August 02, 2021

Mr. Gerald F. Blanke, BSBA ’54, Chesterfield, MO, August 21, 2021

Mr. Ross E. Boone, BSBA ’54, Twin Lakes, WI, July 02, 2022

Mrs. Norma L. (Lartz) Clark, BSBA ’54, Columbia, MO, June 29, 2022

Mr. Ernest M. Fleischer, BSBA ’54/AB ’54 /MBA ’54, Kansas City, MO, January 18, 2022

Dr. Harvey Glass, BSBA ’54/ MS ’62 /DS ’66, Tampa, FL, March 13, 2022

Ms. Toby (Rudner) Hartmann, BSBA ’54, St. Louis, MO, July 03, 2021

Mr. Kenneth F. Luecke, BSBA ’54, Overland Park, KS, January 04, 2022

Mrs. Elizabeth A. (Demaioribus) Manolio, BSBA ’54, Northfield, OH, April 23, 2022

Mr. Larry Margulis, BSBA ’54, Chesterfield, MO, November 28, 2021

Mr. Charles K. Prince, BSBA ’54, Innsbrook, MO, February 12, 2022

Mr. Jerold Agron, BSBA ’55, Franklin, MI, November 17, 2021

Mr. Allan G. Brodhead, BSBA ’55, Nederland, CO, May 18, 2022

1950s

Mr. Robert W. Allen, BSBA ’50, St. Louis, MO, January 22, 2022

Mr. William J. Nichols, BSBA ’50, St. Louis, MO, February 06, 2022

Mr. Albert Hainsfurther Jr., BSBA ’50, Winchester, IL, January 21, 2022

Mr. Robert W. Allen, BSBA ’50, St. Louis, MO, February 03, 2022

Mr. William J. Nichols, BSBA ’50, St. Peters, MO, December 03, 2021

Mr. Darwin W. Schlag Jr., BSBA ’50, Bridgeton, MO, September 08, 2021

Mr. Sanford A. Bank, BSBA ’51, Highland Park, IL, May 29, 2022

Mr. Robert W. Allen, BSBA ’50, St. Louis, MO, February 03, 2022

Mr. Albert Hainsfurther Jr., BSBA ’50, Winchester, IL, January 21, 2022

Mr. Thomas A. Brossard, BSBA ’51, San Anselmo, CA, December 07, 2021

Mr. Robert J. Diamond, BSBA ’51, Chesterfield, MO, December 25, 2021

Mr. Robert R. Eckert, BSBA ’51, Kansas City, MO, September 28, 2021

Mr. Eugene W. Kellums, BSBA ’51, Arnold, MO, November 05, 2021

Mr. Anton Bettendorf Jr., BSBA ’52, St. Louis, MO, August 02, 2021

Mr. Thomas J. Fitzsimmons, BSBA ’52, St. Peters, MO, December 21, 2021

Mr. Charles Fremder, BSBA ’52, St. Louis, MO, November 23, 2021

Mrs. Marilyn Dee (Olschwanger) Isaacs, BSBA ’52, Dallas, TX, February 10, 2022

Mr. Wayne C. Muren, BSBA ’52, Belleville, IL, January 20, 2022

Mr. Herschel Price, BSBA ’52, St. Louis, MO, March 30, 2022

Mr. Norman J. Schaum, BSBA ’54, Chesterfield, MO, October 29, 2021

Col. Don R. Wells, BSBA ’54, Ashland, MO, September 14, 2021

Mr. Gerald F. Blanke, BSBA ’54, Chesterfield, MO, August 21, 2021

Mr. Ross E. Boone, BSBA ’54, Twin Lakes, WI, July 02, 2022

Ms. Norma L. (Lartz) Clark, BSBA ’54, Columbia, MO, June 29, 2022

Mr. Ernest M. Fleischer, BSBA ’54/AB ’54 /MBA ’54, Kansas City, MO, January 18, 2022

Dr. Harvey Glass, BSBA ’54/ MS ’62 /DS ’66, Tampa, FL, March 13, 2022

Ms. Toby (Rudner) Hartmann, BSBA ’54, St. Louis, MO, July 03, 2021

Mr. Kenneth F. Luecke, BSBA ’54, Overland Park, KS, January 04, 2022

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Mr. Larry Margulis, BSBA ’54, Chesterfield, MO, November 28, 2021

Mr. Charles K. Prince, BSBA ’54, Innsbrook, MO, July 15, 2022

Mr. Jerold Agron, BSBA ’55, Franklin, MI, November 17, 2021

Mr. Allan G. Brodhead, BSBA ’55, Nederland, CO, May 18, 2022

Earl R. Stuckmeyer, BSBA ’48

Longtime WashU administrator and scholarship donor Earl R. Stuckmeyer died on November 4, 2021, at 95. After earning his degree, Mr. Stuckmeyer spent his entire career at WashU, from administrative services coordinator to assistant controller to director of financial planning. As assistant to the vice chancellor for business and finance, then-Chancellor Thomas Eliot appointed him to an advisory committee that recommended a new use for Holmes Lounge after Olin Library opened. He retired in 2000. Mr. Stuckmeyer was a lifetime Eliot Fellow and has funded Olin’s Earl R. Stuckmeyer Scholarship.
Justin Hardy, the WashU basketball forward whose courage captured national media attention, inspiring players and fans, died May 29, 2022, of stomach cancer. He was 22. He earned his degree in finance and accounting in December 2021, after just 3 1/2 years. In April 2021, Hardy learned he had stage 4 stomach cancer. Chemotherapy left Hardy sapped, yet he returned to the court for his final season, which teammates called a miracle. “You have to live your life,” Hardy said in an interview. “I want to embrace the moment I am living in.”
In Memoriam (continued)

1970s

Dr. James A. Buckenmyer, DBA ’70, Cape Girardeau MO, June 01, 2022

Mr. Fred M. Elliott, MBA ’70, St. Louis, MO, September 30, 2021

Mr. Neil K. Smith, MBA ’70, Chesterfield, MO, March 17, 2022

Mr. Lawrence F. Stein, BSBA ’70, Providence Village, TX, April 11, 2022

Mrs. Mary (Blasberg) Von Hof, BSBA ’71, Osage Beach, MO, September 21, 2021

Mr. James L. Cressman, MBA ’72, Wooster, OH, September 19, 2021

Mr. Carl A. Madsen, BSBA ’72, St. Charles, MO, October 24, 2021

Mr. Norris Turner, MBA ’73, Columbia, MD, March 06, 2022

Mr. Edward Bartholomew Keaney, MBA ’74, Indian Wells, CA, August 27, 2021

Mr. Eduardo Diaz, MBA ’77, Cabot, AR, April 12, 2022

Mr. Ricardo Amado Estrada, MBA ’77, Grandview, MO, November 06, 2021

Mr. Ronald Joseph Seiffert, BSBA ’79, Columbus, OH, May 24, 2022

Mr. James Dallas Fleming, EMBA ’86, Chesterfield, MO, November 13, 2021

Mr. Joseph William Reilly, EMBA ’86, Crystal River, FL, September 11, 2021

Mr. John Ackerman, PMBA ’87, St. Louis, MO, December 12, 2021

Mr. Rick John Randazzo, EMBA ’89, Ellisville, MO, September 19, 2021

1980s

Mr. Robert Craig Katchen, AB ’80/MBA ’84/JD ’84, Highland Beach, FL, March 07, 2022

Mr. Peter M. McGugh, PMBA ’85, St. Louis, MO, November 18, 2021

Mr. Frank Reed Webb, EMBA ’85, Carpinteria, CA, March 06, 2022

Mr. Richard Alan Bohm, MBA ’90, Palmetto, FL, November 07, 2021

Mr. John Joseph Skram, MBA ’91, Erie, CO, April 16, 2022

Mr. Robert Donald Jordan, PMBA ’92, Decatur, AL, October 29, 2021

1990s

Mr. Richard Alan Bohm, MBA ’90, Palmetto, FL, November 07, 2021

Mr. John Joseph Skram, MBA ’91, Erie, CO, April 16, 2022

Mr. Robert Donald Jordan, PMBA ’92, Decatur, AL, October 29, 2021

Friends of Olin

Leona Lee Bohm, Friend of Olin

Longtime friend of WashU Olin and scholarship donor Lee Bohm died March 22, 2022, from complications of Alzheimer’s disease. She was 95. Born in St. Louis, Mrs. Bohm was a pillar in the area’s Jewish community, a registered nurse and a recognized “Woman of Achievement” for her volunteer service. With her husband, Milford, who died in 2000, the couple were early, strong friends and supporters of the business school, providing scholarship support directly and through CPI, a chain of portrait studios he founded.

Jill Frank Sneider, Friend of Olin

WashU alum, scholar of Edith Wharton and longtime St. Louisan Jill Frank Sneider died November 20, 2021, at 77. A Baltimore native who grew up near Chicago, Ms. Sneider earned her master’s in American literature at WashU, where she met her future husband, Martin Sneider—who went on to be a WashU Olin adjunct professor of marketing. Together, the couple donated to Olin and named the Sneider Tower Room in Bauer Hall. At age 68, Ms. Sneider earned her PhD. Her dissertation, “Perception in Edith Wharton’s Stories,” has been downloaded more than 15,000 times in more than 50 countries.

2000s

Mr. Peter Gregory Gooden, MMM ’01, Irving, TX, September 16, 2021

Mr. Adam Richert, EMBA ’02, St. Louis, MO, February 08, 2022

Mr. Jimmy Lee Nelson, EMBA ’06, Dover, TN, January 29, 2022

2010s

Mr. John Edward Slagle, EMBA ’13, St. Charles, MO, July 13, 2021

Mr. Stephen Bossomo, PMBA ’16, Wentzville, MO, August 03, 2021

Friends of Olin

Mrs. Mildred Adams, Delray Beach, FL, January 20, 2022

Mrs. Mary Louise Gilkes, Green Valley, AZ, October 21, 2021

Ms. C. Virginia (Parrish) Kirkpatrick, UC ’80, Hazelwood, MO, July 05, 2021

Dr. Samuel R. Nussbaum, St. Louis, MO, September 23, 2021
Once Olin,

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