

Olin Business



An opportunity for **IMPACT**

Q&A discussion with new Olin Dean **Mike Mazzeo**



WashU Olin Business School

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IN ST. LOUIS, FOR ST. LOUIS, WITH ST. LOUIS

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2023

Olin Business

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EMAIL

olinbusiness@wustl.edu

WEBSITE

olin.wustl.edu

LETTERS

Olin Business
Washington University in St. Louis
MSC: 1162-0253-01
One Brookings Drive
St. Louis, MO 63130-4899

DEAN

Mike Mazzeo

SENIOR ASSOCIATE DEAN OF STRATEGY AND MARKETING

Paula Crews, BSBA '90

ASSISTANT DEAN & DIRECTOR, MARKETING AND COMMUNICATIONS

Gabe Watson, PMBA '14

EDITOR

Kurt Greenbaum

DESIGN EDITOR

Katie Roth Wools

CLASS NOTES EDITOR

Teresa Melton

STAFF CONTRIBUTORS

Sarah Gibbs
Alicia Haith
Mary Kate Klump
Suzanne Koziatek
Lesley Liesman
Judy Milanovits
Jill Young Miller
Cathy Myrick
Lexie Walther O'Brien, MBA '90
Brooke Van Groningen

DESIGN

Falk Harrison

ILLUSTRATION

Falk Harrison
Tremendousness



Making Joyful Connections



As this magazine arrives in mailboxes and email inboxes, I've had the honor of serving as WashU Olin's dean for only about two months. So, it may not surprise you that the topic of my first alumni magazine column is ... well, Olin's alumni!

In the months just before and since joining the Olin community, I've traveled from coast to coast, meeting hundreds of you at events in New York, Chicago, St. Louis, Dallas, Houston, San Francisco, Los Angeles, San Diego and elsewhere. In a short time, I've learned a tremendous amount about the community, about the student experience and about the parent experience.

For example, I came to WashU from an institution with a highly regarded business program for graduate students—but not a program for undergraduates. Here at Olin, it's been exciting to learn about the experience of taking business classes from Day One—and how far that has carried so many of you in your careers.

I've also learned how excited you are to enter a new chapter in the life of WashU Olin. It's a chapter that closes one door and opens another, a chapter that puts the pandemic in the rearview mirror. The energy you've shared these past few months, the love you've expressed for your alma mater perhaps makes this clear: There is a well of people who feel overdue to reengage.

And that fires me up. I love talking to people. I draw energy from the stories and the enthusiasm embedded in your experiences as students, alumni, business leaders, founders and innovators. Indeed, part of my job as dean is to be a connector between all our constituents.

From what many of you have told me, you continue to derive value from our career resources, from our faculty and from the entire community years after you've graduated. I intend to be a conduit and a catalyst for that connection to grow and become more valuable.

How can we collaborate, you and I, with other WashU Olin stakeholders to set the strategic course for the school? We'll find out. Through that work, I promise you, we will find ways to create strategic links among our alumni—links that create new business opportunities, new mentoring opportunities and new networking opportunities.

It is time to reinvest in the relationship between Olin and our alumni. I pledge to make that a priority. I ask only that you continue to stay engaged. Come to our events. Connect with and share your experience with our students. Take advantage of our career services and lifelong learning. Encourage anyone you know to apply for an Olin business education.

I learned long ago that I need to inject an element of fun into everything I do—my research, my teaching, my administrative duties. That makes the work not just a privilege, but a joy. So, let's agree that we're going to have a good time working together to benefit our students, our faculty, our staff and each other.

Mike Mazzeo
Dean and professor of economics

News

5th year! Olin tops P&Q entrepreneurship ranking

For the fifth consecutive year, WashU Olin placed first in Poets & Quants' global ranking of MBA entrepreneurship programs—a clean sweep since the ranking began. The result came on the strength of the percentage of Olin MBAs involved in startups and the number of startup mentors per MBA student. Olin also finished strong in other areas, including MBAs creating startups after graduating; the percentage of MBAs taking innovation-focused electives; and the ratio of funding for MBA startups.

Since 2018, 174 WashU undergraduate alumni and 286 graduate alumni have launched companies. Courses at Olin, including the League of Extraordinary Entrepreneurs, taught by Doug Villhard, director of Olin's entrepreneurship program, provide a platform to grow and scale companies. "It's a joy to guide them and to make available Olin's vast network of successful alumni, investors and friends," Villhard said.

BSBA places in P&Q's top 10

WashU Olin's BSBA program was ninth in the latest ranking of undergraduate business schools from Poets & Quants, reflecting the increasing competitiveness of the ranking since its 2016 debut with WashU at No. 1.

In 2023's ranking, Olin fell five spots from 2022. P&Q centers its ranking on three criteria: the quality of incoming students, student's career outcomes post-graduation and their view of their school's academic experience. The first two are based on school data; the third is based on a survey of 2020 graduates.

Photo by Katie Roth Woods



Celebrating the interim dean's productive year

A crowd of WashU Olin staff and faculty—along with students and alumni—gathered to celebrate Anjan Thakor for dedicating 18 months as interim dean while the search for a new dean and the transition proceeded.

Provost Beverly Wendland joined the celebration, heaping praise on Thakor, the director of Olin's Wells Fargo Center for Finance and Accounting Research and the John E. Simon Professor of Finance. At the August 21, 2023, gathering, Wendland referenced an eight-page, single-spaced overview of accomplishments by the Olin community over the previous year under Thakor's leadership.

Thakor assumed the interim dean post on July 1, 2022, after Dean Mark P. Taylor stepped down from the role the previous day. While the search went on for a new dean, Thakor led the school through an update to its core values, the drafting of Olin's purpose statement, the retooling of the MBA global immersion, a collaboration with the university and its strategic plan and the launch of several initiatives to evaluate and update Olin's Full-Time and Executive MBA programs and the Specialized Master's Programs.

Thakor also worked on the transition to Olin's next dean, Michael Mazzeo, who was set to begin two weeks later. Thakor thanked the audience while holding a track-and-field baton that he was prepared to pass to the new dean (see page 36).

In his message to the staff and faculty reflecting on their accomplishments during the year, Thakor said they showed a deep commitment to research, teaching, celebrating alumni, engaging the community and advancing the world's understanding of the practice of business.

"I'm struck with tremendous pride in this community and all that you are capable of," Thakor wrote. "All of this is a testament to your hard work, talent, innovation and commitment, and it has been my privilege to serve as your interim dean during this time."



First-year MBA students tour Valparaíso, Chile, in August 2022.

MBA global immersion tweaked

A mark of a successful enterprise—particularly one that places excellence and collaboration among its core values—is the ability to learn from its innovations, to iterate based on those learnings and execute a new vision. Olin applied that principle to fine-tune its bold and rigorous global immersion for first-year MBA students.

Olin conducted its six-week, three-continent immersion for MBA students four times. With that experience, organizers for the MBA class of 2025 made some tweaks. Students began in July rather than mid-June, and instead of six consecutive weeks of travel to begin the program, the cohort was set to break their travel into three manageable trips.

By also reducing the required core curriculum credits, students have more room for electives that meet their needs and interests while keeping an individualized experience spanning three continents.

Shanghai EMBA 9th in FT ranking

WashU Olin's Shanghai-based Executive MBA program rose substantially in the Financial Times' latest ranking of similar programs for 2022. Olin was on the vanguard of business schools when it partnered with Fudan University in 2002 to launch the Executive MBA in China, placing American business faculty members in front of Chinese nationals to teach global business principles.

"The fact that our program continues to soar is a testament to the commitment and passion of everyone involved—students, staff and faculty," said Markus Baer, professor of organizational behavior and Olin's vice dean of executive education.

Exec ed discounts available to Olin alums

WashU Olin and WashU at Brookings Executive Education offer more than 50 courses at WashU's St. Louis campus and the Brookings Institution in Washington, DC. Now, Olin alumni are eligible for special pricing should they decide to continue their education by taking other courses in either location. The special pricing is available in tiers to various groups of alumni. The largest discount goes to alumni of Olin's undergraduate and graduate programs, taking 50% off the standard course prices. Those who have completed any of Olin's certificate programs—from Women's Leadership to Advanced Management—are eligible for 25% off. To register for a course and receive special pricing, email exced@wustl.edu with details.

Six named to endowed professorships

WashU Olin elevated six members of its faculty to named professorships over the course of the past year. The honor is bestowed on members of the Olin faculty in recognition of their contributions and leadership in research and teaching. Four have been formally installed into the new positions:

Lingxiu Dong was installed as the Frahm Family Professor of Supply Chain, Operations, and Technology.
Tat Chan was installed as the Philip L. Siteman Professor of Marketing.
Nicolae Gârleanu was installed as the H. Frederick Hagemann Jr. Professor.
Robyn LeBoeuf was installed as the Joyce and Chauncy Buchheit Distinguished Professor.

Two have been appointed to named professorships and await their formal installation:

Richard Frankel was appointed as the Nicholas Dopuch Professor of Accounting.
Lamar Pierce was appointed as the Beverly and James Hance Professor.



Di Lu

Shanghai career work earns accolades

Di Lu, Olin's corporate manager for the WashU Center for Career Engagement out of Asia, was recognized for her contributions to the AUCA, a coalition of international higher education institutions in China that promotes academic and cultural exchange among students and institutions.

Lu's contributions include providing networking events in Asia virtually for Chinese students back in St. Louis, identifying student experiential learning projects with firms in Asia and collecting job placement data for students when they return to China. Lu has been instrumental in representing WashU Olin to students and alumni in China and making connections among them.

"It's exciting to see more Asia-based employers join us in providing students various career options,"

- Lu said.

"Hearing the stories of our students who shined in their first jobs in Asia always makes me extremely happy."



Erik Dane

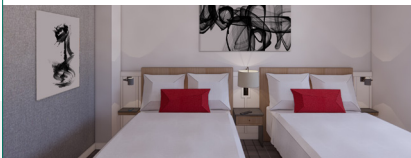
Olin profs pioneer mindfulness cluster

Two Olin professors are part of WashU’s new Mindfulness in Science Practice Cluster: Erik Dane, associate professor of organizational behavior, and Armando Gomes, associate professor of finance.

“In a work world besieged by tension, anxiety and conflict, timeless practices associated with mindfulness are perhaps more timely than ever.”

Added Gomes, “In an economy increasingly competing for our attention, which is a scarce resource we all have, the importance of mindfulness practice is bound to grow as a way to create more balance in our lives.”

The mindfulness cluster will advance university-wide initiatives by expanding mindfulness programming to support campus and community needs and launching the innovative mindfulness instructor certification program to fully incorporate DEI perspectives.



Guest Rooms by EPIC Photography STL

Knight Center room renovations underway

The Charles F. Knight Executive Education Center, dedicated in 2001, is an education, conference and event space for WashU Olin. Since its dedication, the classroom and meeting spaces have undergone regular updates. But until now, not so for the 66 guest rooms. That process began in summer 2023 and was expected to conclude by year’s end, with room bookings available in early 2024.

Renovation highlights include more rooms that will accommodate up to four guests, allowing for more family-friendly housing; conversion of other rooms from queen- to king-size beds; bathrooms with walk-in showers; more accessible rooms; and improved amenities in the sleeping area and bathroom.

Bouffides returns to lead grad programs

He’s been to California, to St. Louis, back to California and now he’s back again at WashU Olin as senior associate dean and director of graduate programs admissions and financial aid. Evan Bouffides started his career in 1997 at the University of Southern California’s Marshall School of Business in various graduate program roles.

In 2006, he started a decade-long career at WashU Olin as assistant dean of admissions for the MBA program before USC wooed him back for another stint at Marshall. In September, Bouffides brought his 26 years of experience in graduate recruiting and admissions back to Olin. That followed an extensive national search to fill the role.

Bouffides said he’d watched Olin from a distance in the past eight years and felt a powerful draw to return. “I worked with an amazing group of colleagues and friends my first time around, and I realize in only my first month that the same is true of the current team.”



Gisele Marcus

DEI course instructor ‘a powerhouse’

Gisele Marcus grew up in Harlem—“the old Harlem,” as she said. “Back then, it was a place where the teaching, the textbooks, the neighborhood—much of it was subpar.”

Harlem, a neighborhood in Upper Manhattan, was known as the center of African-American culture and business in the 20th century. It also was known for its high concentration of underprivileged residents.

Her parents couldn’t afford private school tuition. So, every day, Gisele took a train to Chelsea, in downtown Manhattan, to attend primary and middle school. When she brought home a perfect test score, her mother let her buy something at the neighborhood discount store. The rewards reinforced her enthusiasm for learning.

So much so that Marcus eventually earned a Harvard MBA. Today, after years in the corporate world, she’s an Olin professor of practice in diversity, equity and inclusion. She developed a course to enhance MBA students’ understanding of how to leverage DEI in business settings. She started teaching Foundations of Diversity, Equity & Inclusion—required of Olin’s Full-Time MBA students—in fall 2022.

The course equips students to navigate diverse workplaces, communities and social settings, said Cherise Brookes, MBA 2024. “This class helps students develop empathy and understanding for others. When students feel seen, heard and understood, they’re more likely to be engaged.”

Colleague Todd Milbourn, Hubert C. and Dorothy R. Moog Professor of Finance, called Marcus “a powerhouse. She is present, active, engaged and, simply put, gets things done by collaborating with and inspiring all those with whom she works.”

Comfort dogs appear at Wellness Day

Brookie and Bear, a pair of rescued puppies trained as comfort dogs, made their first appearance at WashU Olin in March 2023. The two pooches (14 weeks old at the time) were the featured guests for Olin Wellness Day, arranged by the graduate programs office to give students a respite. The 2.5-hour event included mindfulness sessions, Wii video game activities, puzzles, coloring books and a Play-Doh sculpting contest. Brookie and Bear were also asked to visit with the Board of Trustees, which met at Olin the same day. The two pups are treated like employees, working regular hours, with a fairly straightforward job description: Spread the cute, cultivate the calm.



From left, Timothy G. Solberg, advisor; Zhaojun Wang; Teja Sunkari; Rohan Subramanian, team leader; Luokang Yao; interim Dean Anjan Thakor; Wenlong Fan.

Student team tops finance competition

Five WashU Olin students placed first in spring 2023 in the “graduate overall” global portfolio division of the Quinnipiac G.A.M.E. Forum, a financial conference that offers students the opportunity to discuss financial best practices with industry leaders. The team—made up of Wenlong Fan, MSFWAM 2023; Rohan Subramanian, MSFWAM 2023; Teja Sunkari, MSFWAM 2023; Zhaojun Wang, MSFWAM 2023; and Luokang Yao, MSFQ 2023—first submitted an Excel model with fund returns for the last calendar year, using statements from custodian bank BNY Mellon. The students are all specialized master’s degree students in finance. On March 31 they were declared the winners in the graduate overall category, scoring higher than the other 1,300 students representing 120 colleges and universities at the event.

Staying engaged with change

I have always loved autumn, and I was recently wondering why. Although autumn marks the end of summer, it also marks the beginning of a new academic year, and I imagine that had a bigger impact on my psyche through adolescence. New beginnings can be unnerving, but they also mean fresh starts, fresh perspectives and new possibilities.

It’s through that lens that the entire WashU community is thrilled to welcome our new dean at Olin Business School, Michael Mazzeo. Dean Mazzeo has just taken the helm, but his presence and plans are already being felt with new energy.

I had the opportunity to sit with Dean Mazzeo briefly this past summer to discuss the ever-changing business environment Olin and its alumni will face and, while we didn’t solve the thorniest of issues, we certainly agreed that the only thing certain about the future is more change.

Change certainly seems to be accelerating, but our grandparents probably felt the same way. They could never have imagined the revolution that the internet and smart devices unleashed in the same way we are just beginning to consider the ongoing revolutions in artificial intelligence and biotech with awe—and perhaps a little concern.

Rest assured, I didn’t use ChatGPT to draft this note—but that’s exactly what a deep-faked Russ Flicker would say ...

When my head is spinning as I consider the new opportunities and risks posed by faster and smarter technology, I always remind myself that human ingenuity, humility and goodwill will remain the backbone and guardrails of humanity.

As students, alumni, parents and staff of WashU, we can continue to do our part to foster education, curiosity and compassion in the next generation. Keeping that in mind, please (!) reach out to me or anyone on the Olin Advancement team for more opportunities to get involved and make a difference.

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

Thirteen new instructors and researchers—including two postdocs—have joined Olin in accounting, data analytics, finance, marketing and supply chain management.

TENURED/TENURE-TRACK FACULTY



William Cassidy, assistant professor of finance
PhD: finance, University of Chicago, 2023
Prior to Olin: teaching assistant, University of Chicago
Research interests: the intersection of the political economy and asset pricing



Deniz Akturk, assistant professor in supply chain, operations and technology
PhD: management science/operations management, University of Chicago, 2023
Prior to Olin: teaching assistant, University of Chicago
Research interests: the sharing economy



Douglas Laporte, assistant professor in accounting
PhD: accounting, Stanford University, 2023
Prior to Olin: full-time research assistant, Stanford
Research interests: capital markets and valuation, disclosure and regulation and entrepreneurship



Michaela Pagel, associate professor of finance
PhD: economics, University of California, Berkeley, 2014
Prior to Olin: visiting professor from Columbia Business School
Research interests: behavioral economics, household finance and macroeconomics



Zijun Tian, assistant professor of marketing
PhD: economics, University of Pennsylvania, 2023
Prior to Olin: teaching assistant, University of Pennsylvania
Research interests: analytical and empirical models to study unique aspects of influencer marketing



Nishant Vats, assistant professor of finance
PhD: finance, University of Chicago, 2023
Prior to Olin: teaching assistant, University of Chicago
Research interests: finance and development, financial intermediation, corporate finance



Yingkang Xie, assistant professor of marketing
PhD: marketing, Northwestern University, 2023
Prior to Olin: senior data scientist, Credit Karma
Research interests: quantitative marketing, machine learning, industrial organization, platform economy



Jeffrey Plunkett, professor of practice in accounting
JD: St. Louis University, 1997
Prior experience: adjunct lecturer in accounting at Olin, international tax partner at PwC

PROFESSOR OF PRACTICE

LECTURERS



Sundari Balan, lecturer in data analytics
PhD: psychology, University of Michigan, 2009
Prior: adjunct lecturer at Olin.
Research interests: mental health and workplace adjustment among diverse populations, data analytics pedagogies and bias



Grant Clayton, lecturer in finance
PhD: finance, Northwestern University, 2018
Prior to Olin: assistant finance professor, University of Kentucky



Amr Farahat, lecturer in supply chain, operations and technology
PhD: business operations, Massachusetts Institute of Technology, 2004
Prior to Olin: associate teaching professor of business analytics, Carnegie Mellon University

POSTDOCS



Stephen Baum, postdoc in marketing
PhD: consumer behavior, University of California, Berkeley, 2023
Prior to Olin: graduate student instructor, UC Berkeley
Research interests: consumer behavior and judgment and decision-making



Zhiyi Zeng, postdoc in marketing
PhD: operations management, Tsinghua University, 2023
Research interests: operation problems on online platforms

On Principle.

Experience Leadership Decisions

How do executives, business leaders and entrepreneurs confront pivotal business decisions? What led to them? What were the choices? And what can we all learn from their experiences?

On Principle, WashU Olin's podcast, tells those stories and the circumstances behind them with compelling interviews and insights from Olin's world-class faculty.

How does a startup founder completely pivot their business model? What happens when the problem you're trying to solve isn't the right one? What do you do when one of your employees works in a war zone?



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2023 Distinguished Alumni

Lal Karsanbhai
MBA 1995

Chris Bloise
BSBA 1997

For more than 34 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.

Lal Karsanbhai, MBA 1995

President and CEO, Emerson

Lal Karsanbhai was named CEO in 2021 of Emerson, the St. Louis-based, \$18.2 billion global technology and industrial software leader. Under his leadership, the company is modernizing its culture and transforming into a global automation leader, advancing sustainability, safety and productivity for the world's most essential industries.

Karsanbhai began his career at Emerson in 1995 as an international planner and has held global roles with increasing responsibility in strategic growth, technology investment and digital transformation innovation. His global career has taken him from St. Louis to France and London.

He serves on the boards of the Federal Reserve Bank of St. Louis and the US-China Business Council. He is a member of the Business Roundtable and The Business Council. In addition to his WashU MBA, Karsanbhai holds a bachelor's degree in economics from the University of Michigan.

Chris Bloise, BSBA 1997

President and Managing Partner, Court Square Capital

Chris Bloise serves as president and managing partner at Court Square Capital in New York City. Bloise joined the firm in 2003, focused on technology and communications investments. He serves on the boards of GoEngineer, Momentum Telecom, Smart City and Virtium.

Bloise previously served on the boards of AHEAD, Connatix, Conterra Ultra Broadband, Encompass Digital Media, Fibertech Networks, IWCO Direct, Mosaic Sales Solutions, nTelos, SPS, System1 and Thrive.

In addition to his WashU BSBA, which he earned summa cum laude, Bloise earned his MBA from the MIT Sloan School of Management.

Ari Lewine, BSBA 2009

Cofounder, TripleLift

Ari Lewine is the cofounder of TripleLift and served as its chief strategy officer from 2012 to 2022. TripleLift is one of the world's largest advertising technology firms and a pioneer in native programmatic advertising.

TripleLift has been named an Inc. 5000 Fastest Growing Company in America for five years in a row. Lewine led TripleLift's direction on sales, strategy and product innovation. Vista Equity Partners acquired the company in 2021.

Previously, Lewine served as head of the performance sales team at AppNexus. He started his business endeavors at 17 as co-owner and CEO of University Trucking, which has been operated by WashU students since 1977. He was named to the Forbes "30 Under 30" for his contributions to the online advertising industry.

He earned his WashU BSBA in finance and entrepreneurship.

Ari Lewine
BSBA 2009

Photo by Jerry Naunheim

2023 Olin Emerging Leaders

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

Zoe Hillenmeyer, BFA 2009/MBA 2013

Chief Commercial Officer, Peak

Zoe Hillenmeyer is the chief commercial officer for the artificial intelligence company Peak. Peak provides the platform, applications and services to help businesses harness the potential of AI to increase revenues, profits and efficiency. Hillenmeyer has a decade of experience in the artificial and decision intelligence field, and she has been part of more than 20 product launches in the category during her time with AI pioneers, including Peak, Amazon Web Services and IBM.

In addition to her WashU MBA, Hillenmeyer was trained formally in the fine arts as a sculptor. These experiences have informed her approach to AI, which combines a human-centered outlook with business impact and strategy. She focuses on building teams and communities that thrive on collaboration, creativity and diversity.

Hillenmeyer lives in Seattle with her wife and two dogs. She is committed to and active in advancing equity, diversity and representation in technology and AI.

Alixandra Henick Iger, BSBA 2010

North America and UK Music Marketing Lead for Artist Services, TikTok

In her role at TikTok, Alixandra Henick Iger is responsible for marketing strategy and plans for various music products and services. With more than 10 years of experience in marketing, she's held positions at LeadDog Marketing Group, Thrillist Media, *New York Magazine* and Conde Nast, in addition to previous roles within TikTok.

Megan Berry, MBA 2015, MArch 2015

Product Director, Amyris, and Partner, Mentors Fund

While earning her MBA at WashU, Megan Berry founded by REVEAL, a retail services platform providing turnkey pop-up stores with on-demand data. by REVEAL operated for six years, growing to 20 cities. It was acquired in 2021.

Upon the company's acquisition, Berry assumed the role of product director for clean beauty conglomerate Amyris. She works cross-functionally on digital projects and content partnerships for the portfolio's 12 consumer brands.

Deeply passionate about entrepreneurship, Berry is a partner at Mentors Fund, where she advises and invests in disruptive technologies. She was named to the Forbes Next 1000 list of "upstart entrepreneurs" in 2021 and is a frequent keynote speaker at industry-leading conferences, including SXSW and the World Congress IoT.



Zoe Hillenmeyer
MBA 2013

Photo(s) by Jerry Naunheim and Mike Hipple



Alixandra Henick Iger
BSBA 2010

Megan Berry
MBA 2015, March 2015

Dean's Medal

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.



Joe Blomker

Joe Blomker, honored as the Dean's Medalist in April 2023, is founder and CEO of Maryville Consulting Group. He was recognized for his dedication to advancing not only Washington University and Olin but also for advancing the St. Louis community.

Blomker, EMBA 1990, has served as the CEO and president since founding Maryville Consulting Group in 1994. The business is a Fortune 2000 consulting firm that helps companies transform into technology-enabled businesses. His career also includes leadership roles at Digital Equipment Corp., AT&T, Southwestern Bell, Stout Industries and McDonald's.

Olin exists "to discover knowledge, enrich people and advance business to change the world, for good," said Interim Dean Anjan Thakor. "As I reflect on the many ways Joe has touched our community, served in leadership and engaged with our students—well, I know he is helping us fully live into our purpose."

Blomker has served on WashU's Technology Advisory Committee and on Olin's National Council. He led the search committees for Olin's corporate relations leader, marketing leader and technology leader. He has been an orientation and commencement speaker for Olin's EMBA program.

He also enjoys frequent interaction with Olin students, faculty and staff and has engaged students in practicum courses, in internships and as a mentor. Olin recognized him as a Distinguished Alumni in 2002.

Blomker has been a member of the Regional Business Council of St. Louis since its inception in 2000. He serves as chair of the Higher Education Collaboration Committee and chair of the K-12 Education Committee and is a member of the Workforce Development and Public Policy committees. He was the founding chair of St. Louis Social Venture Partners.

He initially engaged with St. Louis' Premier Charter School in 2006 as a community advisor when he learned the school was struggling financially, intrigued by the school's emphasis on character. He joined its board in 2007, serving as its chair since 2008. Since then, the school has consistently operated with an annual surplus, relying strictly on public funding, and has grown to a 23-acre campus. Blomker said he was surprised to receive the Dean's Medal.

“

Remaining involved is very important to Joe,” Thakor said. “He is energized and passionate about supporting students in their academic journey and beyond.”

DOCTORAL PROGRAMS

Novel Observations

Featured Olin PhD values the ability to effect change by communicating ideas.

Shirley Tang earned her WashU PhD in 2023 in strategy and entrepreneurship. In September, she joined the faculty at Bocconi University in Milan, Italy.

“

Why did you pursue a PhD?

At 16, I published my first novel based on my observation of the sweeping reforms in China’s state-owned enterprises and subsequent societal repercussions. Later I worked in the world’s biggest SOE—Sinopec, a Fortune 500 company, focusing on cross-border M&A and strategic planning. I was fascinated by the interplay between business, people, technology and society. I later realized that if I wanted to make a meaningful contribution with my experience and ideas, I needed rigorous academic training and an intellectual career. That led me to pursue a PhD.

What challenges confronted you in the PhD program?

First, I recognized that what gave me success in the past may not help me succeed now. Academia and industry value different things. This was emotionally hard. Second, I acknowledged that what I thought I knew may be wrong. In my research, I draw on intuition and experience far more than younger students, but I had to be careful. Science is about seeking truth. Sometimes the truth is not “common sense.”

What successes have you had in pursuing an academic career?

I pressed on when things weren’t going well. For this, I thank Lamar Pierce (Olin’s Beverly and James Hance Professor of Strategy), one of my advisors, for being the most resilient person I’ve ever known. I produced a couple of award-winning papers and got more than a dozen flyouts and multiple job offers. The real affirmation was the consistent feedback that my work was “important and interesting.”

What advice do you have for future students?

Approach academia with humility, ready to unlearn and relearn. Interact as much as possible with business professionals and cultivate a sincere curiosity about the pivotal role business plays in the world.

What excites you most about joining Bocconi University in Milan?

Joining a renowned strategy department known for impactful research is thrilling. I’m eager to see how this environment shapes my work. Additionally, the opportunity to immerse myself in Milan’s rich culture and language is equally exciting.

What did you enjoy most about your time at WashU Olin?

The faculty is incredibly open-minded and supportive. They gave me the freedom to pursue research that resonated with me. My advisors, Nick Argyres (Vernon W. & Marion K. Piper Professor of Strategy) and Pierce, were quick to see my strengths and help me navigate where my weaknesses might hinder progress. The relationships I developed here will be a source of inspiration and support for years to come. I look forward to staying connected and coming back often.

”



Shirley Tang
WashU PhD 2023
Strategy and Entrepreneurship

Photo by Carmody Creative Photography



MORE ON THE OLIN PHD: In Olin’s five-year program, students expand their skills with the intent to pursue an academic career at top global business schools. One-on-one faculty mentorship with our students often results in coauthorship and the creation of new knowledge across business fields. Beyond research, the PhD program trains students in teaching excellence and innovative thinking.

Seen & Heard

We sincerely thank the many people who enriched our community over the past year. From graduation speeches to panel discussions to classroom presentations to keynote addresses, WashU Olin welcomed a wide selection of talented individuals to reflect on their experiences and share their leadership insights.

COMMENCEMENT SPEAKERS



1



2



3

- Lori Coulter, MBA 1999**, cofounder and CEO, Summersalt, Executive MBA Graduation Recognition Ceremony, May 5, 2023
- Jessica Fischer, BSBA 2006/MSBA 2006**, CFO, Charter Communications, Undergraduate Graduation Recognition Ceremony, May 14, 2023
- Chandler Malone, AB 2018**, CEO, Bootup, Graduate Graduation Recognition Ceremony, May 15, 2023

SEVENTH ANNUAL FAMILY ENTERPRISE SYMPOSIUM

Continental Grain Company and the Innovation of Food: Building and Evolving a Strategic Family Enterprise, October 19, 2022



Bob Golden, MBA 1984, chief strategy officer and member of the board of directors, Continental Grain Company



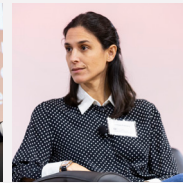
Dave Peacock, EMBA 2000, chairman, Vitaligent LLC., Schnucks board



Ari Gendason, chief investment officer, Continental Grain Company



Paul Fribourg, chairman and CEO, Continental Grain Company



Jordana Fribourg, chief talent officer, Continental Grain Company



Chris Abbott, CEO, Pivot Bio



Jake Joraanstad, CEO, Bushel

BRAUER LECTURE SERIES

The Brauer Lecture Series, created to explore and encourage dialogue on the American free enterprise system and its influence on economic growth, public policy and world affairs, welcomed as its keynote speaker Monty Moran, former co-CEO, Chipotle Mexican Grill (2009-2016), lawyer, author, pilot and filmmaker. The event was April 13, 2023.



THE LEAGUE

The League (of Extraordinary Entrepreneurs), an advanced entrepreneurship class that acts as an accelerator for WashU student entrepreneurs to further their business ideas, brought in several speakers, including:

- Eliana Eskinazi**, BS, Systems Engineering 2014, cofounder, Wagr
- Luke Saunders**, BA, International Studies 2010, founder and CEO, Farmer's Fridge

WOMEN IN LEADERSHIP

- Cassandra Brown Ray**, vice president of finance and CFO, St. Louis Zoo
- Dr. Shantay N. Bolton**, EVP and chief business officer, Georgia Institute of Technology
- Maxine Clark**, CEO, Clark-Fox Family Foundation; founder, Build-A-Bear Workshop; chief inspirator, The Delmar DiviNe
- Tina Garrison**, regional COO, SSM Health (as of March 2023)
- Zoe Hillenmeyer**, BFA 2009/MBA 2013, chief commercial officer, Peak
- Kristen Wild**, president and CEO, Operation Food Search

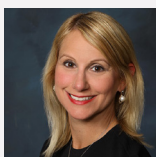
LEADERSHIP PERSPECTIVES

Each year, we host Leadership Perspectives events on campus and across the country to connect businesspeople, alumni, friends of Olin and potential students.

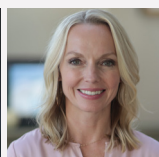
Now what? A panel discussion on unexpected leadership challenges - September 1, 2022



Gerard Craft, president, Craft Restaurants Ltd.



Angel Likens, president and general manager, Bogey Hills Country Club

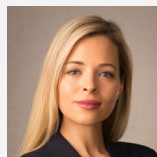


Alaina Maciá, MBA 2002/BSBES 1998, CEO, MTM Inc.



Jason Wilson, EMBA 2008, owner, Northwest Coffee Roasting Company

Shake it up. How Shake Shack's ethos drives strategy. - October 13, 2022



Katherine Fogertey, BSBA 2004, CFO, Shake Shack Inc.



DEFINING MOMENTS

Bob Chapman, chairman and CEO, Barry-Wehmiller Companies Inc.

Lal Karsanbhai, MBA 1995, CEO, Emerson Electric Co.

Nina Leigh Krueger, MBA 1994, CEO, Nestle Purina PetCare

Susan McCollum, JD 2015, chairman and CEO, Major Brands Inc. (now CEO and owner, Double Eagle Distributing)

John Mozeliak, president of baseball operations, St. Louis Cardinals L.P.

Aaron Powell, BSBA 1993, global CEO, Pizza Hut

Michelle Tucker, president and CEO, United Way of Greater St. Louis

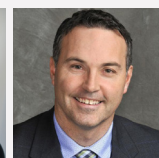
6 executives. 60 ideas. 60 minutes. A panel on leadership insights, lightning-round style - January 26, 2023



Adrian Bracy, president, Adrian Bracy and Associates



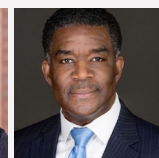
Elizabeth Frattura, EMBA 2016, first vice president, portfolio manager, financial advisor, Morgan Stanley



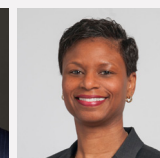
Steve Harris, MBA 2008, principal, Edward Jones



Jo Pang, founder and consultant, Culture Wise



Patrick E. Smith, BS 2007/EMBA 2016, senior vice president, operations and technical services, Ameren



Kelli Washington, BSBA 1994, managing director of research and investment strategy, Cleveland Clinic



OLIN SPORTS SUMMIT CAREER FAIR - November 11, 2022

Each fall, leading sports industry professionals, students, faculty and local business leaders gather on campus for the Olin Sports Business Summit. This year's lineup included an in-depth discussion about starting a Major League Soccer franchise in St. Louis.

Ryan Bishara, executive vice president, revenue and strategy, Los Angeles Football Club

Kyle Larkin, BA in Economics 2011, manager, partnerships, Golden State Warriors LLC

Melvyn Record, director of business development, World Racing Group

Rick Schlesinger, president, business operations, Milwaukee Brewers

Jeroen Van den Bergh, BSBA 2010, senior director of operations and strategy, Chicago Fire FC (now executive director, United States Football League)

Emound Elzy, vice president, ticket sales and service, St. Louis CITY SC

Dennis Moore, chief revenue officer, St. Louis CITY SC (now chief commercial officer, Denver Broncos Football Club)

Barbra Silva, director, community relations, St. Louis CITY SC

David Vedder, director of live experience, St. Louis CITY SC

DIVERSITY PERSPECTIVES

Diversity Perspectives, hosted by our Office for Equity, Diversity and Inclusion, educates community members on important DEI topics and furthers our commitment to creating an inclusive, equitable and nurturing community.

Antiracism and Social Justice - December 7, 2022



Dr. Ibram X. Kendi, Andrew W. Mellon Professor in the Humanities and director of the BU Center for Antiracist Research, Boston University

Diversity Is the Future of Work - March 31, 2023



Emily Chang, Journalist, TV host and award-winning author



INTERESTED IN ENGAGING WITH THE OLIN COMMUNITY?

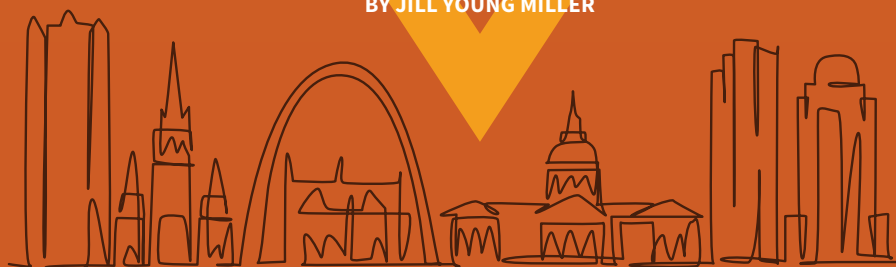
We're always eager for our alumni to return to campus and get involved. Contact us at EngagewithOlin@wustl.edu or **314-935-4363** to discuss opportunities.



in ST. LOUIS
for ST. LOUIS
with ST. LOUIS

Olin consistently connects to the St. Louis region and a distinct WashU commitment to serve the community.

BY JILL YOUNG MILLER



Construction. Furniture. Paper. Lab supplies. Landscaping. Janitorial services. Floral arrangements. The list goes on. WashU spends about \$1.5 billion a year on supplies and services.

In the St. Louis area, it spends about \$892 million. That’s an abundance of opportunity for local businesses—and for the university to connect to St. Louis.

But how could WashU connect in a way that economically lifts more minority- and women-owned businesses? Janelle Turner, director of the university’s two-person Supplier Diversity Department, wanted to know, but “there was so much data to go through,” she said.



Michael Roytburd, MBA 2024 candidate

When Turner learned that WashU Olin Business School could help, she jumped at the chance. Olin’s Center for Analytics and Business Insights and the Center for Experiential Learning set up a team of students in early 2023 to work on the Supplier Diversity Project.

The project is just one example of Olin’s ongoing efforts to connect to the St. Louis region—and a distinct WashU commitment. In his October 2019 inaugural address, Chancellor Andrew D. Martin called for the university to be “Washington University for St. Louis and with St. Louis.”

The project also is emblematic of Olin’s ethos of values-based, data-driven. Professors encourage rigorous decision-making criteria with a steadfast commitment to personal and societal values.

‘A bang-up job’

Under the guidance of CABI’s two faculty codirectors, the students interviewed WashU buyers and leaders to understand their practices. They surveyed peer universities, including Harvard and Princeton. They dove into data to examine purchasing performance across WashU schools and departments.

They learned that the spending on minority- and women-owned suppliers was growing at a slower rate than total university spending. Not good.

“The team was able to give some really valuable insights into how to go about becoming more friendly to diverse suppliers. That was the primary goal of the project,” said Seethu Seetharaman, W. Patrick McGinnis Professor of Marketing and CABI codirector. “This team went over and above their call of duty and did a bang-up job.”

At first, the project seemed overwhelming. “My team was really stressed out about it,” said team leader Michael Roytburd, an MBA 2024 candidate. “We were kind of feeling around in the dark.”

As the semester progressed, so did their clarity. They created a dashboard to help buyers see opportunities and empower them to act in their own departments or schools. The dashboard helps them understand whether their school has reached its diversity benchmark across all spending categories. “That was huge,” Turner said.

“We still hold the same expectations for our supply base no matter who they are,” she said. “But this really is giving the opportunity to those who are falling under the radar.”

Said Roytburd, “It’s about equity and justice and the moral responsibility that the university has to the city and to the community.”

for St. Louis

Olin's Center for Experiential Learning is a hub that operates eight distinct programs to cultivate hands-on, real-world learning opportunities for students. Some focus on businesses, others on nonprofits, and others on startups.

CEL consulting teams have worked with clients on five continents since 1991. Generally, though, the common thread is that the projects connect Olin students to the St. Louis region.

"We need to be a global business school and also at the same time embedded in the local community," said Peter Boumgarden, Koch Professor of Practice for Family Enterprise and CEL practicum program director. "We can do both, and we should do both."

We could have our MBA students go across the globe in a global immersion. And yet, even if they're doing that, for 95% of their program, they're going to be embedded in the local community."

In 2022, CEL student projects served more than 115 organizations. About 75% were in the St. Louis region.



Andrew Padousis BSBA 2025

"I encourage every student to step outside of their boundaries and do a real-life experience class," said Andrew Padousis, BSBA 2025, the team leader for the Caregiver Club project this past spring. "Sometimes you can get so caught up in the theoretical that you forget the real world exists. And that's what the CEL is special for."

The charity supports people who care for loved ones with Alzheimer's and dementia. For Padousis, one big takeaway was this: "You can instill buy-in among your people by stressing the importance of the work we're doing."

Padousis was required to take on only one CEL project, but the Caregiver Club was his second. Previously, he was on the team for oneKin, which provides small businesses in underserved communities with tech solutions to help them grow. "I felt like I was giving back to the community there, too."



Sabdat Umar MBA 2024

Sabdat Umar, MBA 2024, had the same feeling, even though she was a student consultant for a larger enterprise. This past spring, she led a consulting project for Anheuser-Busch, the iconic St. Louis brewer. The mission: Evaluate AB's recruitment and employment application processes.

Her team's objective was to explore how to attract "best-fit" candidates at campus career fairs, engage them and convert them to AB employees.

For Umar, the bigger picture was, "How do we attract talent to St. Louis? We want that good human capital to help drive progress, and help drive economic benefits and generate income within St. Louis."

at Delmar DivINe



Jessalyn Kohn MBA 2021/MPH 2021

Jessalyn Kohn's consulting project brought her north of Delmar Boulevard, known locally as the "Delmar Divide." Delmar runs east to west across St. Louis, with a heavier Black population to the north, where resources are much scarcer than to the south.

At the time, Maxine Clark, founder and former "chief executive bear" at Build-A-Bear Workshop, was on a mission to transform a former hospital building at 5501 Delmar Boulevard. She envisioned a place that could maximize the impact of the nonprofit sector in St. Louis, especially among health, education and human service organizations. It also would catalyze the transformation of neighborhoods in North St. Louis City.

That transformation would take time. In the spring semester of 2020, Kohn, earning her MBA, joined an Olin project as the team lead for the Delmar DevINe project, Clark's initiative. The team aimed to develop a marketing strategy to attract businesses to the West End neighborhood to support the community.

Ultimately, their work would reap dividends for the neighborhood, but not until after Kohn had finished school and moved away.

In 2020, Kohn and her fellow students attended neighborhood meetings and surveyed residents about what businesses and services they would like as part of the development. They also explored demographic information to understand the current structure of the West End and nearby neighborhoods. They also researched best practices in urban and retail development.

"You know, you don't come into a community and tell them what they need and tell them you have the solution," said Rich Ryffel, adjunct lecturer in finance at Olin and faculty advisor on the project. "This is the wonderful thing about Maxine's project. Delmar DivINe is a platform for other services that the community needs."

Eventually, during the very semester that the COVID-19 pandemic swept into St. Louis, the student team recommended that Delmar DivINe focus on bringing in four things: a grocery service providing a range of fresh, healthy foods; a walk-in healthcare clinic for basic medical care services; locally owned and operated restaurants; and pop-up spaces for budding entrepreneurs.

"We were in the middle of a pandemic where racial health disparities were becoming ever more present in St. Louis. And we're working on a project trying to engage many of these same communities," Kohn said.

the Fruition

Delmar DiviNe persevered through the pandemic. Meanwhile, “agencies came to like the idea of participating in a project that would not only house them but also provide capacity building programming and ancillary services to help them thrive,” according to its inaugural annual report.

Fast forward. By the fourth quarter of 2022, Delmar DiviNe was fully leased, with 33 nonprofits and 39 total organizations, and final preparations were underway for the opening of the restaurant Deli Divine.

Also, the retail portion of Delmar DiviNe opened. West End residents had said they wanted more options for healthcare and finance. Delmar DiviNe welcomed St. Louis Community Credit Union, Edward Jones and GreaterHealth Pharmacy & Wellness, which the annual report notes is the first Black-owned pharmacy in the city of St. Louis in over 40 years.

Kohn, MBA and MPH 2021, left St. Louis, her hometown, before Delmar DiviNe came to fruition. She now lives in Charlotte, North Carolina, and is a strategic advisor at Blue Cross NC.

In a phone interview, she was happy to learn about the pharmacy and everything else. “Oh, that’s great!” she said.

“When you think about what people need on a day-to-day basis, it’s things like a pharmacy. It’s things like connecting to the social services that different nonprofits can provide. You know, access to health care, food and all of the things that many of us take for granted.”

By the fourth quarter of 2022, Delmar DiviNe was fully leased, with 33 nonprofits and 39 total organizations, and final preparations were underway for the opening of the restaurant Deli Divine.

Working for St. Louis

A sampling of St. Louis-area businesses and organizations Olin students have assisted:

Anheuser-Busch

The iconic brewer founded in the 1850s with 120 facilities today—including breweries, distribution centers, agricultural facilities and packaging plants.



The Caregiver Club

A charity that supports caregivers for people with Alzheimer’s and dementia.



Cortex Innovation Community

A hub of innovation and entrepreneurship focused on accelerating inclusive economic growth in St. Louis.



Delmar DivINe

With programs developed with neighborhood stakeholders, Delmar Divine, in a former hospital, is redefining the West End neighborhood.



Emerson

Global technology and software company with more than 85,000 employees.



EyeSeeMe

A family-owned store in University City that sells children’s books to promote positive images and stories about African-American culture and history.



Flamenco Flowers

A florist on the Delmar Loop.



Honeymoon Chocolates

A honey-sweetened chocolate maker and shop in Clayton.



The Laughing Bear Bakery

A nonprofit reintegration program in the Tower Grove South neighborhood for ex-offenders who receive on-the-job training.



Mr. Fresh

An air freshener and deodorizer company that “kid-preneur” Joshua Danrich launched a few years ago—when he was 10.



The Novel Neighbor

A women-owned bookstore and community space in Webster Groves that also sells art.



oneKin

A company focused on driving change in underserved communities by providing small businesses with tech solutions to help them grow.



Propel Kitchens

A training, education and social enterprise nonprofit in Pagedale focused on creating health and wealth with food.



The School District of University City

The district enrolls 2,600 students in grades pre-K through 12.





Celebrating EMBA

Over its 40-year history, Olin's Executive MBA program has had a powerful influence on thousands of business leaders around the world.

BY KATIE HOLLAND

Members of the first cohort of WashU Olin EMBA students on the steps of the US Capitol. File photo.



Transformational. Empowering. Inspiring. These are words graduates of WashU Olin’s Executive MBA program have used over four decades to describe the program. Since 1983, Olin’s innovative EMBA has cultivated a community of inspired leaders, innovators and high-level executives across the country and around the globe.

When it launched under former Dean Robert L. Virgil Jr., the program drew its inaugural class of 33 students from the St. Louis community’s biggest employers and exposed them to seasoned business leaders. They studied global business with a residency in Japan and connected the dots between business and policy in Washington, DC. They built their networks. They attended weekend classes—all for \$9,800 in tuition, often paid by the student’s employer.

“In the early ’80s, there were not many executive MBA programs. ... Unlike today, not every school had one. I thought it was something we could do. A degree program aimed at younger managers who had been targeted by their senior management as people with potential.”

— Robert J. Virgil Jr.

Today, WashU Olin and nearly 3,300 EMBA alumni (which includes Shanghai and Mumbai EMBA alums) celebrate the 40th anniversary of the program. Over the past few months, many returned to campus to reminisce, reflect and compare notes about how the program influenced them personally and professionally.

“It changes you,” said Markus Baer, vice dean of degree and non-degree executive education. “It changes how you see yourself and how you see yourself in relation to others, and that transformative experience, it’s for the better.”

And, indeed, while the EMBA experience is transformative, the program itself has transformed over the decades, while retaining many of its most powerful elements.

True, the price tag may be slightly higher. But in addition to those core elements—the global residencies, the influential speakers, the DC trip, the networking, the weekend coursework—the program now drills deeply into leadership development with individual coaches assigned to students and a values-based, data-driven approach to management.

The program has also gone fully global with the 2002 addition of the Shanghai-based EMBA in partnership with Fudan University. Next came the Mumbai-based EMBA in partnership with IIT Bombay in 2015.

Decades after that first EMBA cohort, the central goals of the original program and its global sisters remain intact—sharpening leadership skills, advancing careers, creating life-long connections and transforming the lives of its students.

In the coming months, Baer intends to strengthen EMBA’s network of alumni across the globe and more firmly connect the three separate programs. He sees the EMBA community becoming more integrated than ever. But for now, he is thrilled for the chance to celebrate the milestone.

“In the majority of our life, we always look forward. You rarely celebrate looking back,” Baer said. “This is celebrating the history of what has been done and the people who are part of that.”

Olin Business met with a select group of those people—EMBA alumni—to hear some of the formative memories from their experience and to understand the outcomes and lessons gained from their professors and classmates.



WashU Olin invited EMBA alumni to celebrate the program’s anniversary in late September with events including a symposium covering organizational purpose and the skills needed for future leaders and a party at CITYPARK, the home of St. Louis CITY SC, the new soccer team.

Shaker Sadasivam

EMBA 1999

Cofounder and CEO, Auragent Bioscience

Shaker Sadasivam relates his success in his career as a cofounder and CEO to his time in the EMBA program, saying it exposed him to necessary aspects of business that strengthened his skills as an employee and leader.

“EMBA gave me the opportunity to advance to positions of increasing responsibility, which exposed me to even more opportunities where I could develop my leadership skills.”

— Shaker Sadasivam

Sadasivam was able to translate the necessary skills and knowledge he picked up throughout the program into founding his own company, Auragent Bioscience, in 2018. The company is breaking ground by developing new techniques to detect important protein biomarkers in the human body.

“Having the educational qualifications gave me a good grounding about business itself,” Sadasivam said.

“I understood the technology aspects of it, the product development aspects of it, and I had a general idea about the business piece, but **it gave me a much better foundation on which to build.**”

Shelley Lavender

EMBA 2003

Retired from Boeing as senior vice president of strike, surveillance and mobility senior executive

As she reflects on her career, Shelley Lavender credits Olin’s EMBA program with much of her success in both her career and personal life. For Lavender, the best part of the experience was the connections she made with her cohort classmates.

“We had so much talent in our class that I actually think I learned more from my classmates than I did from the professors,” Lavender said. “That’s not to say the professors weren’t also incredible.”

After graduating from the program, Lavender frequently returned to WashU to engage with faculty, staff and new students in the program. Lavender feels privileged to be a member of the WashU community, and says **the long-lasting connection to alumni is “one of the things WashU does best.”** She relished opportunities to speak to students in class, attend forums and even address a graduating cohort at their commencement.

To anyone on the fence about enrolling in the program and investing in themselves and their education, she asks, “What are you waiting for? It’s a community that will be there not just those two years, but for decades to come.”

“It’s a community that will be there not just those two years, but for decades to come.”

— Shelley Lavender



Mary Frontczak

EMBA 2009

Chief legal and administrative officer and corporate secretary, Compass Minerals

In Mary Frontczak's case, the EMBA program was the first time she went to school without worrying about grades. It was all about learning and engaging with classmates. The best way to make the most out of her EMBA experience, she found, was to immerse herself with her peers and create lifelong connections. "I call it the best educational experience of my life because of the people I met."

Such serendipitous connections are essential to the EMBA program, which aims to bring together people from different careers to learn from and lean on each other. "There was a lot of experience in the room," she said, "and learning from each other was invaluable."

Shortly after enrolling, Frontczak encountered a family emergency. The unwavering support classmates and faculty offered and the accommodations made for her family turned a difficult time into a cherished memory.

Years after her EMBA experience, Frontczak sees clearly how the program changed not just her skills and strengths but how others perceive her contribution.

"I was viewed as a lawyer, but I became viewed as a business partner," Frontczak said. "I understood how the legal and business worlds worked together to achieve our business goals."

"I don't think it's an overstatement to say it helped me get to the C-suite."

— Mary Frontczak



Vanessa Okwuraiwe

EMBA 2019

Principal, Edward Jones

For Vanessa Okwuraiwe, the EMBA program was instrumental in shaping and sharpening her global, business and personal leadership skills.

"I feel I'm a better person, a better mom, a wife, a better friend, a better leader," Okwuraiwe said. "Once you focus on the internal, you're able to do more externally."

— Vanessa Okwuraiwe

Okwuraiwe believes going through the EMBA program made her a more intentional and purposeful leader by shifting her focus to her own personal relationships and life choices. Post-EMBA, she feels she can truly lead by example and enact change by focusing on being a better person, in the hopes of creating a chain reaction.

"I hope I inspire future leaders by just living my life well and with purpose. I think making really good decisions inspires other people to want to do the same," Okwuraiwe said. **"That's how you change the world, by being intentional about how you want to live your life personally, but also about how decisions are made."**

Lavender and Frontczak: File photos. Sadasivam, Okwuraiwe, Photos by Holly Kite



Jenny Miller

EMBA 2020

Director, global indirect procurement operations, Emerson

For Jenny Miller, the EMBA experience started as a means to advance her career but quickly became an opportunity to make new connections and become more confident in her abilities inside and outside the office.

Miller has a rare perspective: She completed the program while pregnant and believes that perspective allowed her to be a more empathetic leader. "I think more holistically about both what the business needs but also what my employees need and figure out creative ways to support them and the business," Miller said.

The EMBA program played a key role in Miller's journey with self-confidence. It taught her to embrace change and transitions and to prioritize her specific needs. "It's about having the confidence to believe in yourself, going for what you want, and feeling comfortable about why you want what you want," Miller said.

Miller has earned two promotions since getting her EMBA, working in new roles with local and global teams around the world and branching into a completely new job function.

"I really don't think I would have had the opportunity to do that without this education."

Omokhaye Higo

EMBA 2021

Vice-chair of innovation, anesthesiology and critical care, Washington University School of Medicine

Omokhaye Higo has worked in medicine for over 30 years as an anesthesiologist and critical care physician. By 2019, he was ready to dive deeper into the business of medicine. That's when he enrolled in the EMBA program. **He emerged with not only a better understanding of specific business practices and principles but sharpened leadership skills as well.**

"The EMBA program really crystallized for me what it means to be a good leader," Higo said. "I started to look at it like this: You're the leader, you're in control. You may want to make all the decisions, but you should just shut up and listen. Let the people lead. Your job is to help them get where they want to go."

While Higo recognizes and appreciates the many professional advantages to the EMBA program, he values the personal growth he experienced in the program above all else.

"Whatever your reason, it will be the most valuable thing you've ever done," Higo said of the program, referencing the networking aspect, the knowledgeable faculty and the career growth that comes with completing the EMBA program. "At the end of it all, they will challenge you, take you to places you've never been and return you back as a very different person. It's the best investment one can make in oneself."



Curt Peitzman

EMBA 2022

Executive vice president,
L. Keeley Construction

For Curt Peitzman, **completing the EMBA program was an “elemental restructuring” of how he looks at business and how he perceives his life and the world around him.**

“It really rewired the way I discuss things with my family, the way I discuss things with my partners at work, the way I discuss things with the key leaders of my business units.”

— Curt Peitzman

Post-EMBA, Peitzman said he started to look at his life as an equation. He found that he can impact the outcome of this equation by creating new “inputs” in his life, helping to open more doors, create stronger connections and better the quality of his personal and professional life.

“The EMBA program has given me a new outlook on life in how I create those inputs,” Peitzman said. “It’s created new partnerships. It’s given me access to other EMBA’s. Some of the charity work I do has really strengthened some of that.”

Peitzman sees his growth mindset as a professional strength, and hopes to inspire others to change their lives and excel in their careers in the same way he has.

Victor Fields

EMBA 2022

President, Fields Electrical Supply Co.

As a business owner, Victor Fields appreciates the “necessary tools” the EMBA program gave him, and the skills he sharpened during his time at WashU. Since completing the program, Fields has passed his knowledge of leadership and entrepreneurship on to others who are starting their own businesses.

“I give back by sharing my knowledge,” Fields said, grateful for the chance to pass along guidance he picked up through his own business and his EMBA experience.

Aside from the crucial business sense Fields sharpened during EMBA, he also made powerful connections with members of his cohort, saying they “developed lifelong friendships throughout the program.”

Fields also attributes his strong entrepreneurial sense to the EMBA program, but more specifically, the unique perspectives of his classmates. “We had people of all walks of life in our class who can provide different perspectives on the subject matter being covered.”

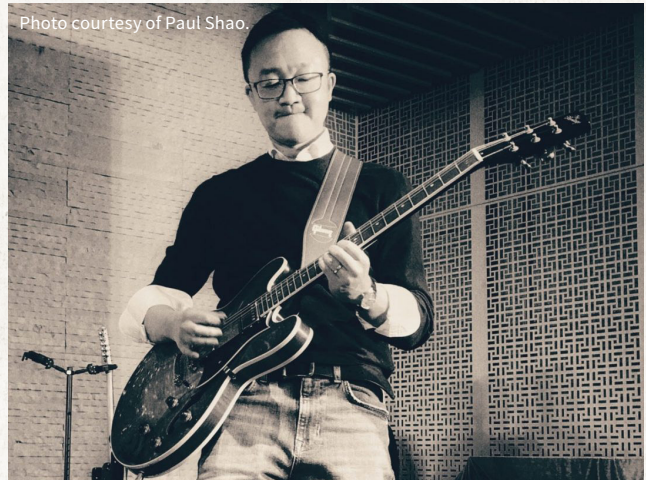
From the Global EMBA Programs

Paul Shao EMBA Shanghai 2013

Managing director, WashU Olin EMBA Shanghai program

In case you're wondering, yes, that was Paul Shao playing Guns N' Roses' "Knockin' on Heaven's Door" with his old college rock-and-roll band. They played at the 2018 Chinese New Year party for students in Class 16 of WashU Olin's Shanghai EMBA program.

That's just one of the ways Shao engages with students on a personal level. One of many. For example, as a graduate himself in 2013, he knows exactly what the students are going through as they juggle professional, family and corporate lives with a load of coursework. **"It would be really hard to overstate the value Paul brings to this program,"** said Dan Elfenbein, professor of organization and strategy and associate dean of the 21-year-old EMBA-Shanghai. "In many senses, the program has become a real reflection of who he is and how he thinks."



Shao has served in his role for eight years—a lucky number in Chinese culture that's associated with prosperity, success and status. **"Looking back, what is so important is how people have changed after the program,"** he said. **"It really changes people's lives in a very tangible kind of way."**

Photo courtesy of Paul Shao.



Photo by Mary Butkus



Rahul Verma

EMBA Mumbai 2023

Commander, Indian Navy

“Throughout our time at Olin, we have been inspired by remarkable leaders who have left an indelible mark on the business world. From Warren Buffett’s financial acumen to Sheryl Sandberg’s advocacy for gender equality, we have been exposed to a treasure trove of wisdom through various case studies. As we embark on our own professional endeavors, let us remember the words of Benjamin Franklin: ‘An investment in knowledge pays the best interest.’ **Our investment in education will undoubtedly yield extraordinary dividends throughout our careers.**

“However, let us not forget the importance of balance in our pursuit of success. As leaders, we often find ourselves consumed by our professional aspirations, neglecting our personal lives and relationships. But as Lily Tomlin once said, ‘For fast-acting

relief, try slowing down.’ Let us cherish the moments spent with our loved ones, for they provide us with the strength and support needed to navigate the challenges that lie ahead.”

Excerpted from Verma’s graduation speech, June 24, 2023

“Throughout our time at Olin, we have been inspired by remarkable leaders who have left an indelible mark on the business world.”

— Rahul Verma

WashU Olin's Global Alumni Community

When your business school has been around 106 years, you're going to spread a few alumni around the world. Lots of them. Thousands. As an alum of WashU Olin Business School, you should know this: Once Olin, always Olin. Here's a snapshot by the numbers of the scope and scale of your alumni community.



33,455
Total alumni



Living alumni



Alumni who have attended events, guest lectured, served as mentors, etc.



Alumni with multiple WashU degrees



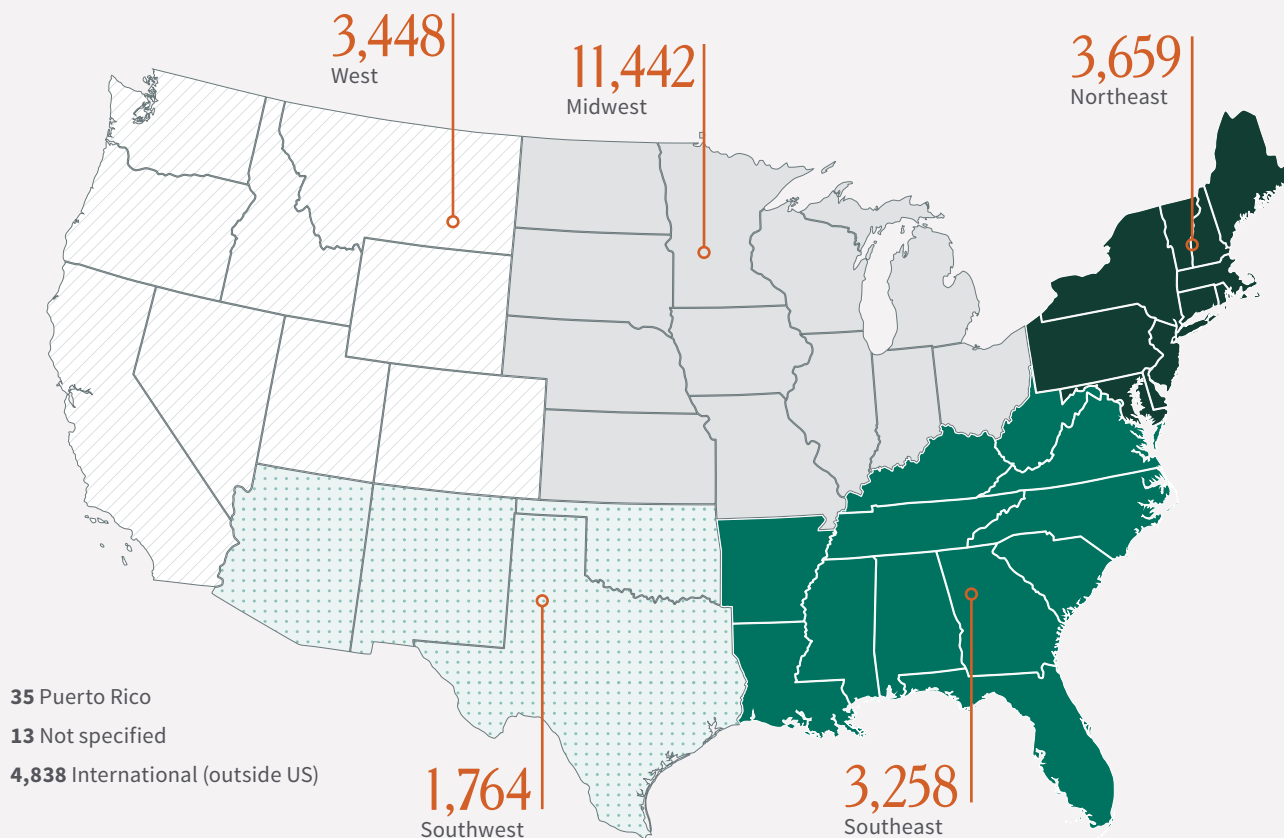
Scholarship recipients

33

Scholarship recipients who later funded scholarships



LIVING ALUMNI BY REGION



ALUMNI BY YEAR

1919:	2	1970s:	1,906
1920s:	347	1980s:	3,083
1930s:	552	1990s:	4,757
1940s:	1,442	2000s:	6,315
1950s:	1,918	2010s:	7,703
1960s:	1,479	2020-2023:	3,951

Numbers are current as of June 2023.



MINING DATA FOR THE BETTER

Olin has instilled an ethos of “data for good” within its curricula and research. Here are some examples of how that shows up in student work and faculty projects.

BY JILL YOUNG MILLER



Olin students do cool things with data. They've figured out, for instance, how to increase retention in University City schools and how certain developments can improve the economic vibrancy of neighborhoods. One team even gave an assist to the Smithsonian Institution's National Zoo.

The projects all had something in common:

They used data for good.

The concept of data for good is so important that Olin even hosts an annual conference named for it. "Data by itself doesn't give us the answers," Anjan Thakor, Olin's interim dean until August 31, told Data for Good Conference attendees in March. "It has to be weighed against a values-based system."

This year's conference focused on data-driven strategies for St. Louis companies eager to create prosperity in their communities. Olin's message: Business leaders must understand what the data say—and identify what values are at play when they make business decisions.



Conference attendees



Michael Wall

Change, for good

Olin's on a mission to shape the next generation of leaders with "good data" in mind. It's a cornerstone of Olin's brand, and it has always been in its DNA.

A vivid example of how data can be used for good came out of a project Olin did with the Brookings Institution. It tackled nothing less than the US opioid crisis—specifically, the illegal diversion of prescription opioids that fueled decades of dependency and death.

Researchers from Olin's Center for Analytics and Business Insights used advances in data collection, data mining, artificial intelligence and machine learning to explore patterns of diversion within the drug supply chain. They drew their findings from a goldmine of a database from the US Drug Enforcement Administration.

The team's innovation: a suite of tools to detect suspicious diversions from opioid distributors to retailers, where deception is most likely in the supply chain.

"We can determine whether a transaction is supposed to happen or not," explained Annie Shi, a member of the research team and a marketing PhD student. If the DEA receives a transaction request, "our model will be able to predict if that transaction is supposed to happen. If it is predicted to be suspicious, the DEA will be able to hold off that shipment until further actions are taken."

Michael Wall, co-director of CABI and a professor of practice in marketing and entrepreneurship, was a key player in the work. "This has been the most rewarding experience of my career," he said. (More on this research on page 48.)

"When I chose to leave industry and enter academia, the sole reason for doing so was to make a positive impact on others' lives."

The ethos

Data for good is "a deliberate coupling of values-based leadership with analytics and technology to make a positive and principled difference in organizations, communities and society at large," Wall said.

Students learn that the approaches they use to create positive business outcomes can be used to create positive social and civic outcomes.

Consider the Smithsonian's National Zoo, a nonprofit in Washington, DC, dedicated to saving species. Historically, the zoo captured little data about who visited and where they went.

The COVID-19 pandemic changed that. Suddenly, the zoo needed to understand visitors better to ensure their safety when the zoo reopened. It started requiring passes.

It turned to CABI to help it understand the value of the data it gathered based on those passes.

“We decided to delve deeper,” said Julian Yu, MSBA 2022, the student team leader. They gathered census data, data on weather, searches, social media and website analytics. They then used advanced analytics to better understand the visitors and their patterns. The results were eye-opening.

“We were able to learn a lot about our visitors: When they were registering, when they were coming, where they were coming from and how they moved around the zoo,”

said Mary Manson, chief technology officer at the Smithsonian National Zoo and Conservation Biology Institute.

The students recommended all sorts of ideas. They learned that about 60% of those who booked tickets online were female, Yu said. So, they recommended tweaks to the zoo’s website design to appeal more to females. They also learned that visitors spent a lot of time in the gift shop when

it rained: They recommended selling Smithsonian-branded umbrellas there.

The students’ insights led them to recommend how to engage people before they visited the zoo, how to improve their experiences, and how to inspire visitors’ advocacy for the zoo and its animals. They discussed how to use data points and how crucial they were to the zoo’s business decisions and operational changes. The bottom line: The team provided a data-driven methodology for the zoo to deliver on its commitment to guests—and on its mission to inspire action to save species in the world.

‘Strong proponents’

Students and faculty all over Olin are engaged in using data for good. The concept permeates class projects, faculty research and Olin’s various centers.

Consider this: The world faces an unprecedented mental health crisis. Nearly one in eight people globally lived with mental disorders in 2019, according to the World Health Organization. The crisis has worsened since the COVID-19 pandemic. Meanwhile, provider shortages mean long waits for appointments, delayed diagnosis and treatment—and prolonged suffering.

Salih Tutun, a lecturer in analytics, worked on part of the solution. He and his coauthors took first place in an international competition in May for an innovation to quickly identify common mental disorders. The team collected a mental health dataset from 200 mental health clinics and trained an artificial intelligence model to diagnose and monitor mental disorders. They designed a way to map with color imaging 10 disorders, such as depression and anxiety.

Mental health providers had long called for a trustworthy AI tool to boost their capacity to screen and treat patients.

Now, that tool exists. It’s called MDScan, and it’s already in use at a clinic in Turkey.

When global technology and software company Emerson wanted an updated ESG (environmental, social and governance) framework, it turned to Olin’s Boeing Center for Supply Chain Innovation. The goal: to reduce Emerson’s environmental impact.

“We are strong proponents of data for good, and we emphasize its importance in all of our projects,”

said Panos Kouvelis, director of the center and Emerson Distinguished Professor of Supply Chain, Operations and Technology.

Clare Davies Hines, MBA 2022, a senior analyst at Advantage Capital, called the project “a great opportunity.” The students presented research on how companies can enhance ESG efforts by working with diverse suppliers and ensuring their global suppliers comply with environmental and governance standards.

Emerson, which has more than 85,000 employees, released its 2022 ESG report in June:

- A 42% reduction in greenhouse gas emissions intensity from the 2018 baseline, surpassing its original 20% target six years ahead of schedule

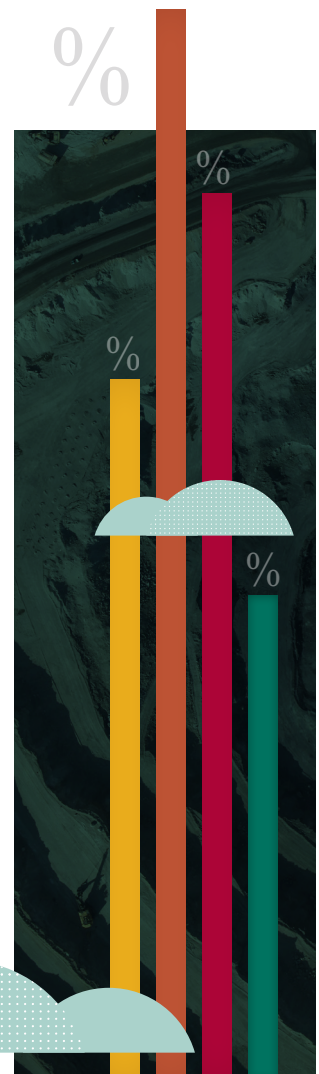
- An A- score from CDP, a nonprofit charity that runs the global disclosure system for companies to manage their environmental impact

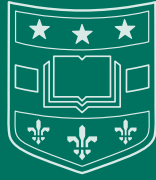
- A score of 100% on the Human Rights Campaign Foundation’s 2022 Corporate Equality Index

- Named the 2022 “Best Employer for Diversity” by Forbes

Many other Boeing Center projects focus on optimizing supply chains, leading to savings and better use of employees and resources.

“We teach our students how their data can be used to improve business practices—and, in turn, to better society,” Kouvelis said.





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Exclusive alumni offer: Save 50% on Executive Education courses.

Now's the time to sharpen your leadership skills, dive deep into a subject like analytics or refresh your thinking on agility. As an Olin alum, you receive 50% off executive education courses delivered by Olin and our partner, WashU at Brookings. Choose from in-person, virtual and hybrid courses on a variety of subjects.



Browse our course listing.

To receive your discount, email ExecEd@wustl.edu and include the course you want to take, your degree and the year you graduated. Discounted seats are limited and subject to availability and only available to verified Olin alumni.



An opportunity for **IMPACT**

Q&A discussion with new Olin Dean **Mike Mazzeo**

Olin's new dean prepares to use his talents to connect faculty, students, staff, alumni and the wider community to further elevate the school.

BY KURT GREENBAUM

MIKE MAZZEO IS A GUY WHO FINDS AN INTEREST—and then dives deep. He committed hard to the New York Yankees at age 7 when Reggie Jackson and Thurman Munson were stars. He discovered economics as a college sophomore—and made it a career.

While the new dean of WashU Olin was a student at Stanford University, he became a full-throated Golden State Warriors fan. As a college professor, a chance visit to a shoe store sparked a conversation about business principles with the store's entire staff.

That visit prompted six road trips with two economics colleagues, who visited 45 companies in 38 US cities resulting in a 2014 book, *Roadside MBA: Back Road Lessons for Entrepreneurs, Executives and Small Business Owners*.

"I'm obsessed with pickleball, Celsius high-energy drinks and e-bikes," said Mazzeo, 53, in an interview with *Olin Business*.

"When I find something that grabs my interest, I jump hard into it. I want to be part of it."

Three months before starting as dean, Mazzeo jumped hard into the Olin community. He visited more than eight cities and spoke with hundreds of alumni, parents, students and friends of the school. He studied budgets and picked the brains of dozens of faculty and staff members.

And on September 1, 2023—exactly 25 years after joining Northwestern University's Kellogg School of Management as a freshly minted strategy professor—he hit the ground running on his first day as Olin's dean. At Olin, he relishes the opportunity to apply his diverse range of interests, particularly his background in strategy, to influence and guide the community to its next level.

"I'm in this stage of my career where impact is the most important thing to me," he said.

"This institution is intellectually aligned with the way I think about giving students leadership and management tools that are super grounded in concepts and ideas that are research-based. Not every business school has that focus."

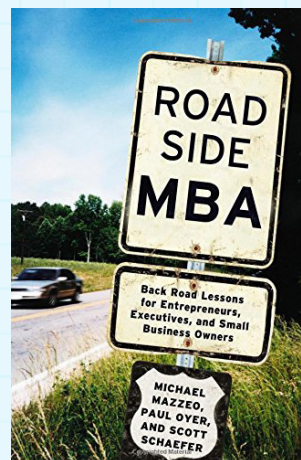
That drive to create impact is also what compelled him to chair the board of directors for Chicago-based Howard Brown Health, a nonprofit providing gender-affirming healthcare services to lesbian, gay, bisexual, transgender and queer communities.

"Contributing to the success of an organization that provides those kinds of services has been incredibly rewarding," said Mazzeo. Adding to the reward: applying research work in the industry to the real work of a nonprofit. "It's been fantastic to get to know a really diverse, accomplished, interesting group of people."

Mazzeo's journey into academia began with the realization that he could apply a childhood love of mathematics to economics. As a Stanford undergraduate, he quickly connected with how math could express the way individuals and businesses made decisions about deploying resources, offering products and consuming goods. He was soon gobbling up every economics course he could find.

After graduation, he wasn't ready to commit to graduate school and took a two-year detour into industry. He worked as an economic analyst for NERA Economic Consulting, a New York-based global firm focused on applying economic principles to business and legal challenges.

Lured back to Stanford, he earned his PhD in economics in 1998 and immediately got a faculty position at Northwestern. At Kellogg, Mazzeo served as faculty director for Kellogg's evening and weekend MBA programs and its master of science in management studies program. He was the school's senior associate dean for curriculum and teaching from 2017 through 2020.



Mazzeo's book, *Roadside MBA*, details how important MBA teachings play out in small- and medium-sized companies throughout the US.



From left, Mike Mazzeo and his *Roadside MBA* co-authors Paul Oyer and Scott Schaefer.

Students also have recognized Mazzeo with teaching awards for his work in Kellogg’s MBA and executive MBA programs. He recalls fondly the students he’s had the chance to influence—students such as Ben Weprin, who founded Graduate Hotels in 2014, a concept born of a need in college towns around the country.

“Ben’s entire business sort of breaks down the essence of what I teach students,” Mazzeo said. Identify a value proposition that’s compelling to customers and unique in the marketplace. Build an organization and a culture that supports it. Structure all your activity around that culture. “Whenever he introduces me, he just will say something like, ‘There’s Professor Mazzeo. He taught me everything I know.’ Maybe he’s just being polite.”

Two weeks before he moved into the dean’s suite, **OLIN BUSINESS SPOKE WITH MAZZEO ABOUT HIS BACKGROUND AND WHAT EXCITES HIM ABOUT THE CHANCE TO LEAD WASHU OLIN.** This is an excerpt of that conversation, edited for clarity.

OLIN BUSINESS: *What’s an important aspect of Mike Mazzeo that you bring to your work—personally or professionally?*

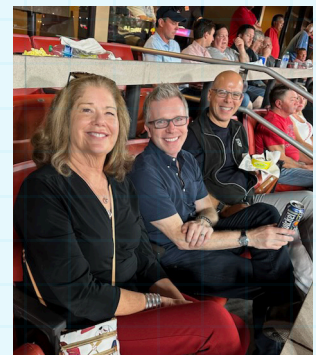
MIKE MAZZEO: I come from a family of educators. My grandparents were public school teachers in New York City. My mom and dad were both trained as teachers. My father was a public school teacher for 35 years. My sister is a public school teacher. It’s sort of the family business. My 19-year-old child, Cassidy, is a sophomore at New York University studying education. When you talk about Olin being values-based, the value of education is so ingrained in you that you don’t even think about it. It has always been a natural evolution for me. It’s been so grounded in my history personally.

OB: *Do you think of yourself as a strategy person or an economist, or are they the same thing?*

MM: There are lots of things you can do with economics. I’m very interested in organizational decision-making. I study that through the lens of economics. There are economists who study many other things besides organizational decision-making. And organizational decision-making is studied by others in different academic fields. So that’s my intersection of organizational decision-making and economics.



Dean Mazzeo chats in the Olin atrium with Daniel Elfenbein, professor of organization and strategy and associate dean, EMBA-Shanghai. Photo by Jerry Naunheim.



With Laurie Hiler, EMBA 1996, and Rich LaBonte, PMBA 2003, at a St. Louis Cardinals game. Photo by Sarah Nangle.



Introducing himself to Olin’s staff at a Donuts with the Dean event on September 13. Photo by Katie Roth Woods.

OB: *What drew you to the opportunity at Olin after a quarter-century at Kellogg?*

MM: I'm in this stage of my career where impact is the most important thing to me. Being a professor, you can have an impact on the students who are in front of you. Being in leadership in an academic environment, you can have an impact on all the students of all the professors and the entire organization and all the stakeholders. That opportunity is something that gets me very excited. That's the general. The specific is: This institution has such a great reputation. The emphasis on this values-based, data-driven model is embodied in the way people think. There's a high degree of alignment in terms of how I think we should be setting up programs for students. And finally, I'm just honored to be part of this faculty. There are people I've known for many years and highly respect. As the dean, you are the leader among the faculty. But there's a real sense that I'm just one of the professors. I'm very honored to be part of that group.

OB: *You wrote Roadside MBA with two former colleagues from Kellogg, now economics professors at Stanford and the University of Utah. At the heart of that book, however, is a concept you called "Mazzeo's Law." What does that mean?*

MM: Mazzeo's Law of Strategy is that the correct answer to any strategic question is, "It depends." So, in this context, where Olin is going to be depends a lot on what Olin is, and where it operates in the educational landscape. It depends a lot on its role in the university and the opportunities that derive from that. But it also depends on things in the world that are changing very quickly. Wherever the strategic vision goes, it has to have adaptability and resilience.

OB: *One item on your CV caught my eye: How did you get the key to the city of Dothan, Alabama? Was that related to the book?*

MM: We were writing this book, and we knew we had to do some marketing. At the time, I was dating this guy who was a video producer. We thought if we had some good video, we could make a little teaser for our website or social media. Daniel came with us to Dothan, and we organized the day a little bit differently. Where we usually spent an hour with the businesses, this time we spent two or three hours. We took all this B-roll, and we built more of a relationship. And then, the Chamber of Commerce president invited us to a luncheon. That was when the mayor gave us the key to the city.



Speaking to members of the Olin Veterans Association early in his tenure.
Photo by Carol Green Photography.



Knight Kimosop and DeFene Brown, along with Nigel Hoffman (obscured), all MBA 2024, meet the new dean in the WashU Olin atrium.
Photo by Jerry Naunheim.

OB: In a WashU story introducing you to the university, you said Olin was “on a path toward even greater distinction” and talked about “building on Olin’s tradition of excellence.” Are you in a position to speak about how you might chart that path?

MM: Not exactly. What I’ve learned so far about the community is that the support of alumni is a huge asset I didn’t really appreciate maybe six months ago. That support for the institution is very real and substantial. I met folks from all around the country who were so enthusiastic about the school. “How can I help? Any way I can. Let me know.” And that’s something that got underappreciated—and the sense in which it can be leveraged as an opportunity for everyone at the school—faculty, students, staff and also the alumni with each other in terms of making connections. The job of a dean is to be a connector of the alumni to local business, to the community, to the students in our programs and to the faculty teaching those students. I knew that the students were excellent. I knew the faculty was excellent. What I didn’t know was the high level, high degree of engagement and enthusiasm of the alumni, which is amazing.

OB: Do you expect at some point to have a “Ta-da! Here’s Mike Mazzeo’s stamp on Olin Business School,” or do you expect it to be more of an evolution?

MM: Well, the dean is a member of the faculty, right? Where the school moves will be a thoughtful, collective, collaborative and strategic choice of a wide group of stakeholders that will be facilitated and led by me. I think of it more like the dean having a vision to connect what the dean sees with all of the constituencies to make that work.



Hoisting a glass at the Olin Veterans Association event on September 13. Photo by Carol Green Photography.

OB: So, how are you going to navigate your love of the Yankees in the town with the best fans in baseball?

MM: You know, there’s enough room for everyone. I mean, the Yankees won’t play the Cardinals very often. I guess that’s a good thing.



Knight Kimosop, MBA 2024, chats with Dean Mazzeo in the Knight Center courtyard. Photo by Jerry Naunheim.



With DeFene Brown, MBA 2024, in the atrium. Photo by Jerry Naunheim.



Top row from left to right: Meeting the staff after a brief presentation during Donuts with the Dean on September 13. Photo by Kurt Greenbaum.

At Olin Women in Business' meet-and-greet event, flanked by (from left) Olivia Logan Wood, MBA 2023/MSW 2023; Olamide Omosho, MBA 2024; Merry Mosbacher, MBA 1982; Nina Leigh Krueger, MBA 1994; and Manaswini Bobbu, MBA 2024. Photo by Carmody Creative Photography.

Middle row from left to right: With Brookie and Bear, WashU's comfort dogs, outside the dean's suite. Photo by Cait Eshenroder.

Serving up hot dogs at the annual welcome cookout for students, staff and faculty on September 7. Photo by Sophia Passantino.

Grabbing a selfie with the Olin staff before Donuts with the Dean.

Bottom row: Ryan Maher, MBA 2014, and his father, Kevin Maher, greet the new dean at the OVA event on September 13. Photo by Carol Green Photography.

CAREER HIGHLIGHTS

EDUCATION: Stanford University, Ph.D., economics, 1998; Stanford University, A.B., economics and urban studies, 1991

RESEARCH: Empirical studies focused on industrial organization, organizational economics and strategy. Cited nearly 3,000 times, according to Google Scholar

TEACHING: Business Strategy (MBA); Business Analytics (MBA); Strategies for Growth (MBA); Foundations of Strategy/Competitive Strategy/Strategies for Growth/Capstone (EMBA)

ADMINISTRATION: Senior associate dean, curriculum and teaching; faculty director, evening and weekend MBA program and MSMS program, both at Kellogg

SELECTED AWARDS AND HONORS: Management teaching awards, 2002, 2007, 2009, 2020, 2021; Samsung Patent Prize, papers on patent remedies, 2011; Searle-Kaufmann Fellow in Law, Innovation, and Growth, Northwestern University, 2009-2010; Regional Emmy nominee, *Roadside MBA*, informational/instructional program/special, 2015

BOOK: *Roadside MBA: Back Road Lessons for Entrepreneurs, Executives and Small Business Owners*, by Michael Mazzeo, Paul Edward Oyer and Scott Schaefer, Hachette Book Group, 2014

Who Is Reading Olin Business?



We surveyed our readers in early 2023.

WHO ARE YOU?

Our 264 respondents gave us about a 95% confidence level in the results. You were spread fairly equally among graduation years, but 69% of you were male. Four-fifths of you were US-based. Seven in 10 earned a master's degree from Olin. You were spread across a range of 10 industry sectors, with one in five of you in finance, banking or insurance.

FAST FACTS

Would you rather read OB online?

We're amazed! Most of you still favor print, though younger alumni showed a slight preference for online.

How much time do you spend reading OB?



How much of OB do you read?

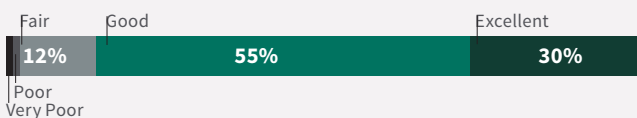


How's the length of OB?

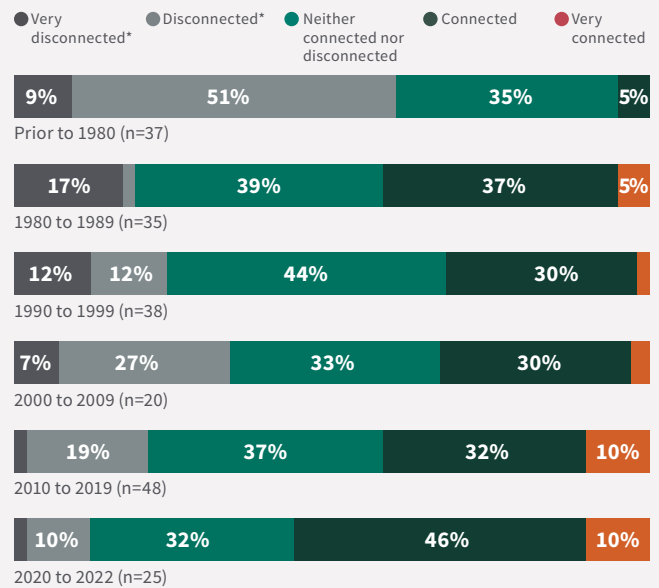
As in 2019, nearly four-fifths said "just right."



How would you rate OB overall?



How connected do you feel to WashU Olin?

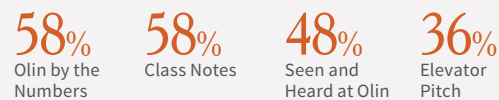


But what do you like about us?

(percent "satisfied" or "completely satisfied")



What stories/departments do you love?



Interested in more details? Visit olin.wustl.edu/magazine

Startup Equity

The second Olin Brookings Commission project addresses solutions to the lack of startup funding for women, Black and Latinx founders.

BY SARA SAVAT



The venture capital industry has backed some of the most successful American companies and innovations. It's responsible for tremendous growth in pension funds and endowments and is considered one of the great American inventions, said Doug Villhard, WashU Olin's director of entrepreneurship.

It's well known, however, that the industry does not work well for women, Black and Latinx founders. Despite increased scrutiny of the industry and pledges by VC firms to diversify portfolios, funding for women and underrepresented founders has remained persistently low. Just 3% of total VC funds were allocated to these founders last year.

In September 2022, the Olin Brookings Commission—a partnership between WashU Olin and the Brookings Institution in Washington, DC, supported by The Bellwether Foundation—assembled entrepreneurs, venture capitalists and public policy experts to analyze the problem and develop evidence-based solutions to drive more equitable funding.

The commission presented its recommendations in a report—“Bridging the Startup Funding Gap for Women, Black and Latinx Entrepreneurs”—on April 20, 2023, at Brookings. Commission recommendations spanned three categories.

Increase transparency: Data leaders such as PitchBook and Crunchbase should create options for expanded self-reporting in leading databases and provide researchers and stakeholders the means to access and analyze data about funding equity. Investors and mentors should also encourage founders to self-report information in leading databases.

Government support: Venture capitalists seek the largest possible return for investors. Therefore, the most promising solutions are those that incentivize venture capitalists to make diverse choices.

Increase public awareness: Following George Floyd's 2020 murder and the resulting social unrest, many firms acknowledged that work remained to create equitable funding. Holding industry players accountable to commitments they made is an important step.

“If we want to stay ahead and, more importantly, not fall behind the rest of the global economy, we have to invest in what we have,”

— said commission member **Akeem Shannon**, founder and CEO of Flipstik, a cellphone accessory startup.

“Let us show you what you're missing. I think once VCs get a taste of this success, the sky's the limit.”

Faculty conveners/PhD students

Doug Villhard, EMBA 2013, professor of practice in entrepreneurship, academic director for entrepreneurship

Daniel Elfenbein, professor of organization and strategy

Dedric Carter, former WashU professor of practice in entrepreneurship and WashU's vice chancellor for innovation and chief commercialization officer

Gisele Marcus, Olin professor of practice in DEI

Ming zhu Wang, PhD 2023, assistant professor of strategy and entrepreneurship, University of Washington

Aditi Vashist, sixth-year Olin PhD student in organizational behavior

Commission members

Lori Coulter, MBA 1999, cofounder and CEO of Summersalt

Charli Cooksey, founder and CEO of WEPOWER

Morgan DeBaun, AB 2012, founder and CEO of Blavity and advisory board member for the Black Economic Alliance

Martin Hunt, CEO of Swanlaab USA Ventures

Andre Perry, senior fellow at the Brookings Institution

Akeem Shannon, CEO and founder of Flipstik



Read the full commission report at
olin.wustl.edu/obcommission

FLEEING FROM WAR

A Chicago-based startup, where an Olin BSBA alum is the COO, hires an extraction team to rescue one of its Ukraine-based software developers.

BY KURT GREENBAUM

With luggage in hand, a software developer based in Ukraine—working for a Chicago-based startup—fled with his parents through a Russian-occupied section of Irpin. They walked through a Russian checkpoint and over a makeshift platform at the Irpin River that substituted for a blown-up bridge.

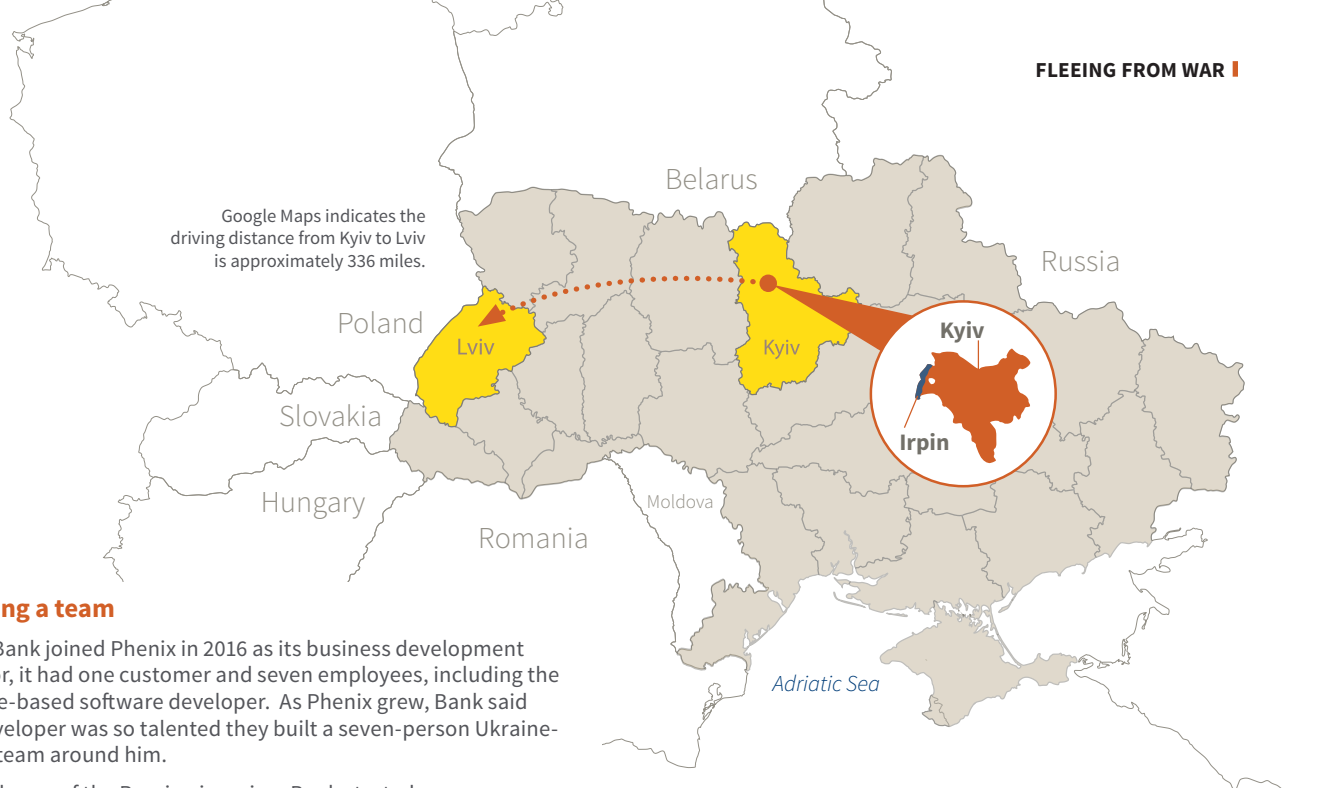
Five thousand miles away in Chicago, in March 2022, Kyle Bank, BSBA 2014, anxiously awaited word as his colleague from Phenix Real Time Solutions escaped missiles and mortar fire in the wake of Russia's campaign of aggression against Ukraine.

"Getting out of Irpin was probably the most dangerous part," said the Ukrainian programmer, who asked to remain unnamed. "We had to walk fairly quickly."

Since 2015, the programmer had worked out of his home in Ukraine's capital city of Kyiv for Phenix, where Bank is COO. He'd been visiting his parents in the suburb of Irpin when, on February 24, 2022, the missiles began to fly. Russia's invasion began. Electricity and water failed. Air raid sirens screamed.

Twelve days later, he began the perilous journey with his parents to the relative safety of Lviv in western Ukraine—guided by an extraction team hired by Phenix.

"It didn't take any convincing of our CEO or our founder. ... Same with our board of directors. Not one word of hesitation."



Building a team

When Bank joined Phenix in 2016 as its business development director, it had one customer and seven employees, including the Ukraine-based software developer. As Phenix grew, Bank said the developer was so talented they built a seven-person Ukraine-based team around him.

Within hours of the Russian invasion, Bank started an emergency support channel on Slack to connect with employees affected by the invasion. “People were apologizing to us,” Bank said. “I’m sorry. I can’t work today. People are bombing. I’m in a shelter.”

Beginning on February 27, Russian tanks advanced into Irpin, meeting resistance from Ukrainian forces. Two Russian missiles struck a residential building, killing a child and injuring a woman.

Bank and the leadership team decided to drop \$1,000 into each Ukrainian-based developer’s account to use for whatever they needed, no strings attached, no receipts required. However, it was clear their lead developer and his parents needed help escaping. Bank’s Phenix colleague, Andrew Weiner, manager of technical operations and a former Army Green Beret, began talking to people he knew, eventually connecting with a “personnel recovery” firm in early March.

Within days, Phenix arranged to pay half the company’s fee upfront and the rest “upon delivery of a successful mission,” Bank said. While reluctant to share the specific amount, Bank said it was in the tens of thousands of dollars.

A 13-hour drive to safety

On March 8, 2022, the extraction mission went into motion. At 10 a.m., the programmer and his parents set out toward Ukrainian-controlled Irpin. They had to be out of Russian-controlled territory before a ceasefire expired at noon. There, they could connect with volunteer drivers who would hustle them to Kyiv.

The next day in Kyiv, the extraction team—really a single driver connected by cellphone to his headquarters—loaded the trio and their luggage into a hatchback and headed toward the western city of Lviv. The drive should have taken six or seven hours.

“There were military checkpoints all over,” the programmer said. “Just getting out could have taken an hour or more as we traveled through different checkpoints.”

He watched the driver communicate with his network to determine the best route to avoid blown-out bridges or bombed roads. “The safe way to go was changing rapidly, so he had to stay on top of that,” the programmer said. “It was a pretty heroic effort on his part.”

Thirteen hours after they left, the foursome rolled into Lviv an hour before a 10 p.m. government curfew. He posted a note in the Phenix Slack channel: “Major thanks to everyone at Phenix who was involved with organizing the transfer. The support and kindness I received was truly invaluable.”

An unexpected challenge

Throughout the crisis, Phenix still had work to do. “We put the Ukrainian team on our backs and did what we had to do,” Bank said. “As an earlier-stage company, we are always focused on how we spend our capital. You don’t join a startup thinking you’re going to spend money helping someone escape a war zone.”

The programmer and his family stayed in Lviv until late April or early May, when fighting receded from their hometowns. The programmer has returned to Kyiv, and his parents to Irpin. He remains optimistic that his country will repel the Russian threat and return peace to his homeland. And he remains grateful for the efforts of so many. “I feel privileged,” he said.

“I was very lucky to be able to rely on these people to do what they did—the people at Phenix, the volunteers, the evacuation company.”

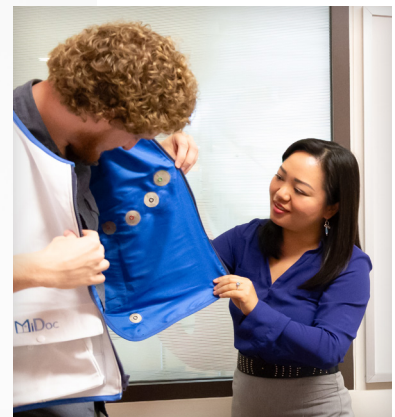
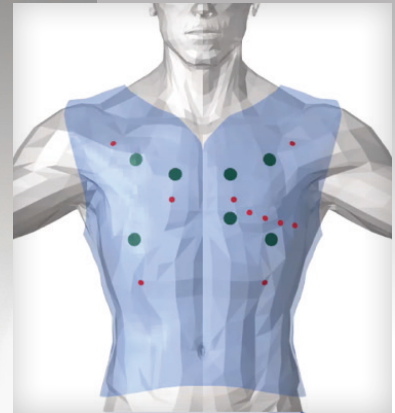


ABOUT PHENIX

- Developing live video streaming software to reduce video latency and drift so viewers see events within fractions of a second and synced with other viewers
- Chicago-based startup with 37 employees in the United States, Switzerland, France and Ukraine
- Raised at least \$33.3 million in venture capital as of June 2023, via Crunchbase

More: phenixrts.com

MiDoc

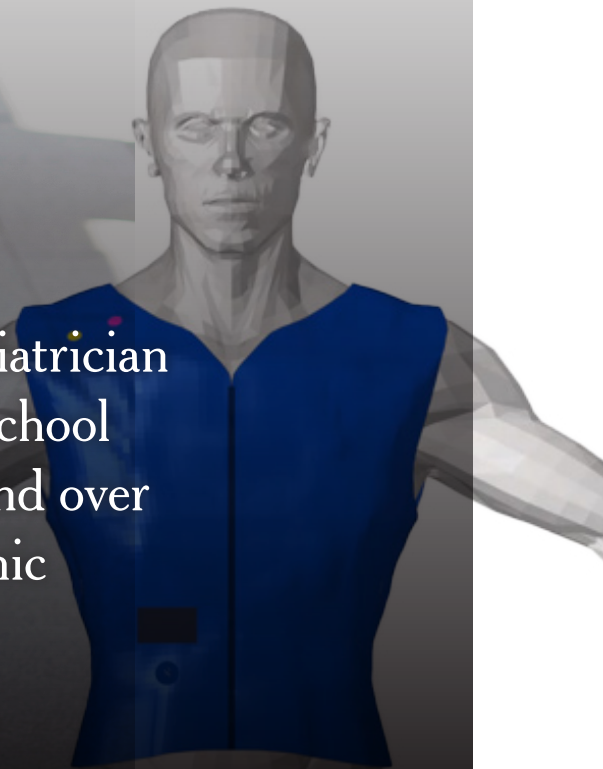


(top) MiDoc 12-lead EKG vest Prototype drawing
(bottom) MiDoc 12-lead EKG vest Prototype
Photo by Holly Kite

Often, it's said that adversity inspires innovation.

For Dr. Linda Wu, PMBA 2023, a pediatrician and assistant professor at the WashU School of Medicine, the adversity came over and over through the worst weeks of the pandemic

—particularly as she worked shift after shift in the emergency room.



“People were coming in either too early or too late,” Wu said, recalling those early frantic months after COVID-19 appeared. Some patients showed up in the ER at the first sign of symptoms—symptoms that wouldn’t have warranted an ER visit if properly cared for by a primary physician. Instead, patients sat waiting for hours, further exposing themselves to infection, only to be sent home with just a cold.

“At the other end of the spectrum, people were coming in too late because they were afraid to come in at all,” Wu said. “But by then, they were so sick they ended up on a ventilator and in the intensive care unit.”

The missing link, Wu concluded, was the ability to conduct truly rich and comprehensive patient care at home through the use of telemedicine with physical exams—examinations that included the kind of vital biometric data physicians need to make a life-and-death diagnosis. That inspiration became MiDoc. And its first product, under development now, is a zip-on vest that can record and transmit real-time physical exam information, such as the actual sound of the patient’s heart and lungs.

It can also transmit an electrocardiogram—the graphic representation of the heart’s rhythm—to evaluate the health of the heart. That data could show, for example, whether the patient is having a heart attack. What sets MiDoc apart from other wearable devices: The vest provides a 12-lead EKG, the “gold standard” for physicians. Future versions will also include artificial intelligence to automatically predict and detect heart and lung diseases.

The company, which Wu leads as its founder and CEO, has already turned heads at a number of pitch competitions, and it’s got the attention of the US Patent and Trademark Office, which is evaluating MiDoc’s application. Wu is also an adjunct instructor in healthcare management at WashU Olin.

Accounts differ on the origins of telemedicine. One oft-cited source pegs 1959 as an early milestone, when clinicians at the University of Nebraska transmitted neurological examinations across campus to medical students. Wu says it started coming into vogue in the past decade but didn’t become popular until the pandemic. Nevertheless, there are still many limitations with the classic video telemedicine visits.

“We can’t examine the patient—only talk to them,” she said.

“When you’re trying to assess whether the patient is having trouble breathing because it’s in their nose versus lungs such as pneumonia, you have to do an examination.”

Wu hoped to have a working prototype of the vest out by this fall, designed to target people with chronic heart and lung disease and restricted mobility or healthcare access—a category that could include senior citizens, immunocompromised individuals and rural populations. It could even, ironically, include people who often travel—such as truck drivers, consultants or pilots.

Once it’s ready for market—expected in 2025—Wu plans to rent the vests under a \$300-per-year subscription. Between now and then, she’s locking down the technology and the product’s tailoring while securing the necessary regulatory approvals.

Wu said none of it would have happened without that trial-by-pandemic in early 2020—and the exhaustive slate of entrepreneurship courses she took at WashU Olin.

“I almost scrapped the idea a year and a half ago. With the encouragement from my Olin professors, I decided to enter some pitch competitions, and from there, it took off,” she said. “This is what I went to business school to do—to innovate new technologies to help patients and improve healthcare in the US and around the world.”

Startup Stats

Incorporated 2022

Pre-sales. First minimum viable product planned to release fall 2023

Team Members

Dr. Linda X. Wu, PMBA 2023, chief executive officer and founder

Oren Bell, PhD engineering 2024, chief technical officer

Dr. Brandon Heeger, DO, chief innovation officer and COO

Funding/Competitions

\$5,000 from Olin’s BIG IdeaBounce powered by *Poets & Quants*, second place globally

\$10,000 from the Blue KC Healthcare Innovation Prize (part of Regnier Venture Creation Challenge), second place (regional)

\$2,500 from the Skandalaris Venture Competition, fourth place

\$500 from the Choice Awards (twice, \$250 each)

\$750 from Olin’s BIG IdeaBounce, first runner-up, fifth place

\$1,000 from Holekamp Seed Fund (plus in-kind services worth \$25,000)

More Information

midoccare.com

Research Olin Award 2023

Scholars create system to flag illicit opioid transactions

Data scientists from WashU Olin developed a process for flagging suspicious transactions across 100 pharmaceuticals in the drug supply chain. The process has a stunningly high level of precision and can immediately take aim at curbing the country’s decades-long opioid epidemic.

Working with a US Drug Enforcement Administration database that tracked six years’ worth of pharmaceutical transactions, the researchers developed an “anomaly detection tool” that can flag future suspicious shipments with 100% precision. In other words, as the researchers noted, when their process says a transaction is suspicious, it is.

Basically, their tool doesn’t flag a transaction unless it’s sure—which does mean some bad buys could sneak under the radar if they don’t meet the system’s criteria.

“The signals of anomaly detection are very strong for these egregiously suspicious buyers,” the study’s authors wrote. **“This renders our algorithm very valuable for practical use. Having 100% precision is a very important feature of our [process].”**

The team—in addition to the faculty members associated with Olin’s Center for Analytics and Business Insights (CABI)—included Annie L. Shi, a doctoral student in marketing; and Chenthuran Abeyakaran, BSCS 2021/MSEE 2023.

Their work came under the auspices of the Olin Brookings Commission, a project operated by Olin and the Brookings Institution to address critical policy issues affecting communities. The project was funded through a grant from The Bellwether Foundation.

Organizers focused on the opioid epidemic that has killed half a million people in the US in the past two decades, according to the Centers for Disease Control. In July 2021, the federal government reached a \$26 billion settlement with the country’s three major drug distributors and pharmaceutical giant Johnson & Johnson for their roles in the epidemic.

“Addressing this issue and enabling distributors to have a predictive system that can be used to flag and halt suspicious orders of opioid drugs is the central focus of this study,” the research team wrote in its paper.

The team “trained” its anomaly detection tool by using a recently released DEA database called Automated Reports and Consolidated Ordering System—or ARCOS.

That database tracked millions of prescription drug transactions—their manufacture and distribution—spanning 2006 to 2012. By zeroing in on opioid transactions, with the guidance of a smaller database of known illicit transactions, the research team identified patterns of behavior across 40 different criteria.

TAKEAWAYS

- The researchers developed an “anomaly detection” system that can flag future suspicious shipments with 100% precision.
- The process can immediately take aim at curbing the country’s decades-long opioid epidemic.
- Many industries can adapt this research to their own operations to ensure they’re aware of potential risks in their supply chains and can respond.

WORKING PAPER

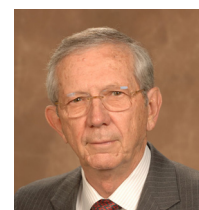
“Nip it in the Bud! Managing the Opioid Crisis: Supply Chain Response to Anomalous Buyer Behavior”

OLIN FACULTY

Anthony Sardella, adjunct lecturer and senior research advisor at CABI

Seethu Seetharaman, W. Patrick McGinnis Professor of Marketing and co-director of CABI

Michael Wall, professor of practice in marketing and entrepreneurship and co-director of CABI



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.



TACKLING THE U.S. OPIOID CRISIS:

A Data-Driven Solution to Save Lives

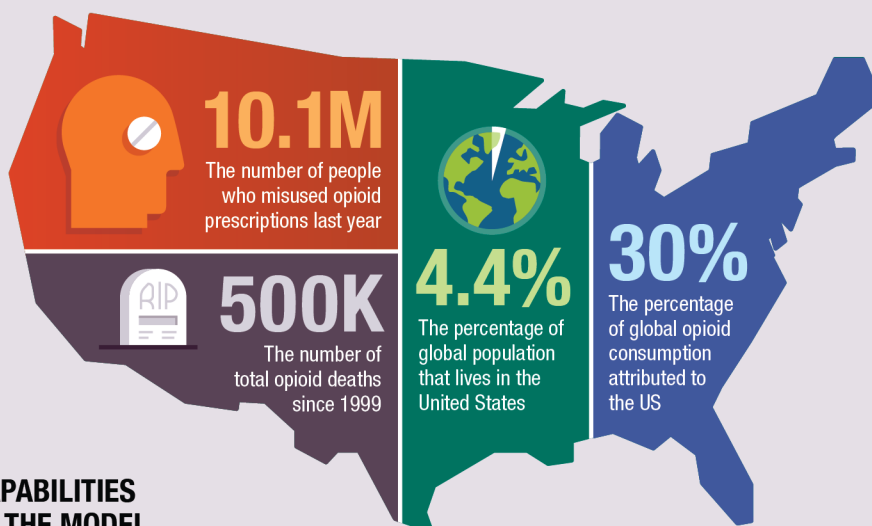
Aggressive efforts are underway to address the opioid problem, but they don't address the issue at the source. This led to a question: Can advanced data science tools help save lives by detecting suspicious opioid shipments before they're released into communities?

IDENTIFYING LEGITIMATE VERSUS SUSPICIOUS BUYERS

Researchers from WashU Olin's Center for Analytics and Business Insights focused on the patterns of illegal diversion of opioids within the drug supply chain. Using advances in data collection, data mining, artificial intelligence and machine learning, they developed a suite of tools to identify diversion trends in data from the U.S. Drug Enforcement Administration.

They examined data from 2006 to 2012, including more than 400 million opioid transactions and 277,000 buyers. The team identified patterns among potential diverters then tested their findings against a known database of convicted buyers. The result: an "anomaly detection tool" to flag and stop fraudulent opioid shipments before they are diverted.

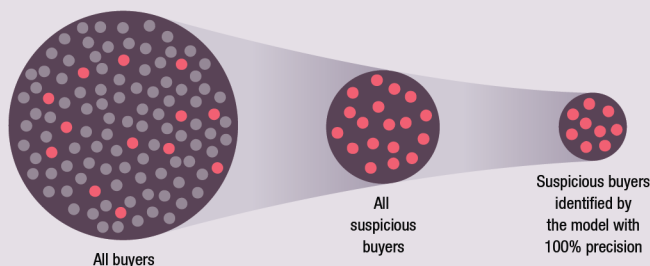
The tool is a remarkable accomplishment because most buyers are legitimate, which makes identifying suspicious buyers like finding a needle in a haystack.



CAPABILITIES OF THE MODEL

51% Recall
Likelihood that the model will catch suspicious buyers

100% Precision
Likelihood that those caught are suspicious buyers



THE BIG PAYOFF

This technology can allocate resources to the areas of most importance to prevent or immediately stop wrongdoing. The work is not done. The research team intends to refine its model further to potentially look for additional flags—and even techniques for flagging the movement of nonprescription opioids.

“I have this sick feeling in my stomach, thinking if we had these tools 10 years ago, **how many lives could we have saved?**”

~Van Ingram,
executive director of the Kentucky Office of Drug Control Policy

OTHER APPLICATIONS



Business outcomes often depend on supply chains and outside forces that influence them. The challenge is that supply chains become more complex as markets mature. This complexity can lead to blind spots that create risk.

Many industries—among them the digital advertising, retail, automotive and electronics industries—can use this research to ensure they're aware of potential risks and are in a position to respond.

Sardella testifies before congressional panel

Anthony Sardella, a national authority on domestic drug shortages, testified before a congressional subcommittee about the depth of US vulnerability to prescription drug shortages and the need to reduce dependence on other countries to make essential medicines.

Sardella, adjunct lecturer and senior research advisor to Olin’s Center for Analytics and Business Insights, testified May 11, 2023, before the Oversight and Investigations Subcommittee of the Energy and Commerce Committee in the US House of Representatives.

The trend toward overseas production of essential medications has left the US drug supply chain vulnerable and threatens our health security, Sardella told the members of Congress. Indeed, it’s been happening for 30 years as drug manufacturers—particularly those producing generic drugs—take advantage of lower overseas labor and production costs.

“Economic conditions indicate that this environment will worsen, increasing quality and supply risks to the nation’s healthcare security,” Sardella testified.



US has capacity to manufacture essential drugs, after all

On September 12, 2022, President Joe Biden signed an executive order to launch a National Biotechnology and Biomanufacturing Initiative, noting the US relies too heavily on foreign materials and bioproduction. Off-shoring of critical industries threatens US ability to access materials like important chemicals and active pharmaceutical ingredients.

Consider the prescriptions you or your loved ones need for high blood pressure, infections or other ailments. Chances are,

no manufacturing source exists in the United States for critical generic drugs or their active ingredients.

In fact, in 2021 the White House sounded the alarm about vulnerabilities in the pharmaceutical supply chain that has led to shortages of critical medicines the Food and Drug Administration deems “essential.”

It seemed that insufficient US manufacturing capacity due to offshoring was largely to blame. But research from the Center for Analytics and Business Insights finds the US does, indeed, have the capacity to make the nation’s most essential and critical drugs. Yet most of the capacity is sitting idle.

The CABI report fills a crucial gap in available industry data.

“We addressed a significant blind spot, which was the understanding of available capacity in the United States to build supply chain resiliency,” said Anthony Sardella, author of the report, senior research advisor for CABI and adjunct lecturer.

“Our results were quite surprising. **Fifty percent of available capacity is not utilized,**” he said. “The number was stunning.”

“US Generic Pharmaceutical Manufacturer Available Capacity Research Survey,” report, September 2022.



Policy change added to housing boom and bust

Brittany Almquist Lewis, assistant professor of finance, recently investigated part of the global financial crisis of 2008-2009. Her focus: independent mortgage companies, which operated outside the commercial banking sector.

These mortgage companies didn't take deposits. They didn't get insurance. They weren't regulated. But, as Lewis said, they could do "risky things." And they did.

The mortgage companies relied on credit-line funding—heavily. Yet, no direct evidence existed about who their funders were or how they operated. "These questions have important implications

for financial stability—not only for the housing market but also for commercial real estate and collateralized loan obligations," Lewis said.

Lewis hand-collected data on 12 of the largest public independent mortgage companies' credit lines between 2004 and 2006. She established the following:

- The credit lines were collateralized by mortgage loans.
- The credit lines took the form of master repurchase agreements

(contracts defining the purchase and resale of collateral) or "repos."

- The credit lines were funded by the largest, interconnected dealer-banks, such as Credit Suisse, UBS, Lehman Brothers and Bear Stearns, to name a few.

Lewis also collected data on the value of collateral that dealers reported was eligible for reuse.

By connecting a dealer's collateral to the same dealer's funding, she was able to causally link dealers' increased credit supply to an act that Congress passed in April 2005: the Bankruptcy Abuse Prevention and Consumer Protection Act (BAPCPA).

Lewis discovered that BAPCPA, which changed the bankruptcy process for mortgage collateral before the financial crisis, contributed to the housing boom—and the bust.

▶ TAKEAWAYS

- BAPCPA granted special treatment for repo trading using mortgage collateral. The change allowed mortgage dealers to overleverage assets—and allowed them to take on more debt backed by those mortgages.
- The re-use of these assets increased. Two dealers could have money extended with the same mortgage assets backing both trades.
- The BAPCPA policy change led to the decline of the underlying assets themselves: The quality of the mortgages deteriorated.

PUBLICATION

"Creditor Rights, Collateral Reuse, and Credit Supply," *Journal of Financial Economics*, September 2023.

OLIN FACULTY

Brittany Almquist Lewis, assistant professor of finance



'Astonishing' differences in brokers' pricing of stock trades

Researchers found wide disparities in what investors pay when buying and selling stocks through six popular brokerages.

TD Ameritrade delivered the best prices, and Fidelity Investments, E*Trade and Robinhood Markets Inc. followed. Two trading platforms from Interactive Brokers Group Inc. came in at the bottom.

The experiment revealed an "astonishing" dispersion in the quality of price execution across the sample of six brokerage accounts. It found the costs incurred in a transaction ranged from -0.07% to -0.46%, excluding any commissions. The average price improvement varied from 3 to 8 cents a share, which might not sound like much until you consider how many trades people make.

The five brokers' trading volume was 14 million trades a day, or 3.6 billion a year. The average retail trade of \$8,000 translates



into \$28 trillion traded annually. So, for every one basis point of price execution difference, the annual cost to retail traders was \$2.8 billion.

"Consumers should realize that zero commission doesn't mean free trading, and the transaction costs could vary across brokers," said research team member Xing Huang, assistant professor of finance.

"While some consumers may be more concerned about other features of brokers, consumers who care about execution prices may be interested in our results."

"The 'Actual Retail Price' of Equity Trades," working paper.

Partisanship among SEC commissioners hit all-time high

Most Americans believe the Securities and Exchange Commission should be politically independent. A politically driven securities regulator can lose credibility and reinforce short-term political objectives—to the harm of long-term stability.

Research, however, finds partisanship among SEC commissioners rose recently to an all-time high. Driving the rise? More-partisan commissioners replaced less-partisan ones.

Partisanship at the SEC even appears in the language of new SEC rules and commissioners' voting behavior.

“The Fed and SEC have institutional features that are designed to shield them from the

effects of partisanship,” said Asaf Manela, associate professor of finance. In recent decades, US politics have grown significantly polarized and are testing those safeguards.

The researchers used a proven language-based approach to identify partisan phrases in Congress, such as “red tape” and “climate change,” and reviewed regulators' usage of them. Basically, they examined whether Republican

or Democratic regulators spoke like Republican or Democratic members of Congress.

The most partisan phrases suggest that Republican regulators favor less regulation than Democrats. For example, SEC Democrats emphasize investor and consumer protection. SEC Republicans emphasize regulatory burdens and the unintended consequences of policy intervention.

TAKEAWAYS

- Partisanship is not restricted to the commissioners' speech but extends to their governing activity: Rules are more likely to sound like the partisan language of the majority party in the regulatory body.
- The study documented “a dramatic increase in partisan voting behavior” at the SEC.
- Researchers can use the methodology established in this study to see if the US Supreme Court or state and local governments have also become more partisan.

PUBLICATION

“The Partisanship of Financial Regulators,” *The Review of Financial Studies*, April 2023.

OLIN FACULTY

Asaf Manela, associate professor of finance

COAUTHORS

Joseph Engelberg, University of California-San Diego

Matthew Henriksson, University of Mississippi

Jared Williams, University of South Florida



Why New Year's resolutions fail

More than 35% of Americans make a New Year's resolution, like losing weight, eating healthier or saving more money.

Say you resolve to get more exercise. If you're like a lot of people, you commit to your goal—but leave your plan for how to accomplish it flexible; you decide day-to-day whether to go to the gym and what you'll do once you're there. In January, you skip the gym a few times. In February, you just might abandon your plan completely.

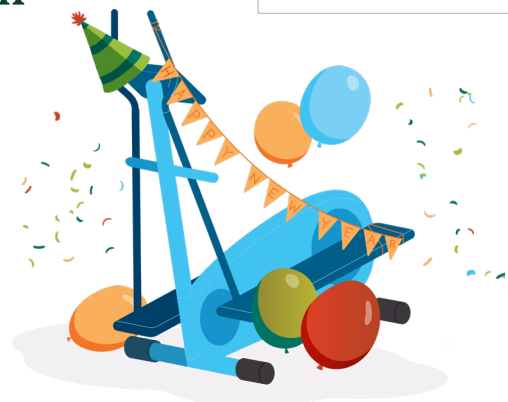
“Setting yourself up for success and sticking to a goal is hard,” said Sydney E. Scott, assistant professor of marketing. “But is the issue your willpower—or your plan?”

It's your plan.

Imagine a friend has the same resolution. “If you're like many people, you might advise your friend not to be flexible, but instead to determine the details of their plan in advance,” Scott said.

Good advice. Adding detail and structure to a plan helps people achieve their goals.

Research from Scott and Elanor F. Williams, associate professor of marketing, discovered that people opt for flexibility in their own plans because they think flexibility is more appealing.



But their recommendations to others reveal that they know it's less effective to be flexible than to have a more structured plan.

“In other words, people give very good advice to others for how to plan for success but fail to follow that same advice for themselves,” Scott said.

“In goal pursuit, I think flexibility is the best choice for me but not for you,” *Journal of Marketing Research*, November 2022.

‘Counter-stereotypical’ messaging can move the needle

A large-scale study to see if politically partisan cues can induce people to get COVID-19 vaccines proved that, yes, they can.

Researchers created a video ad campaign—with Fox News clips about Donald Trump supporting vaccinations. The ad led to an increase in vaccines across numerous counties by a total of more than 100,000.

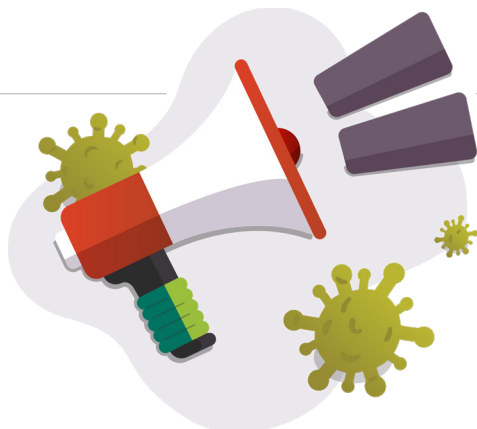
The research team created a 27-second video compilation of Trump’s comments about the vaccine from Fox News interviews. They then presented the video to millions of US YouTube users in October 2021.

The campaign increased vaccines in each county where the video was shown by 103 on average, multiplied by 1,014 counties. The budget was about \$100,000, coming to about \$1 or less per vaccine.

The research has broader implications for Americans’ health, said Brad Larsen, associate professor and lead author of the research paper. The partisan divide since

the pandemic has spilled over to other vaccines, with Republicans now far less likely than Democrats to get flu shots or to view other immunizations positively.

“Counter-stereotypical messaging and partisan cues: Moving the needle on vaccines in a polarized US,” accepted at *Science Advances*.



Those harmed by COVID-19 are likely to advocate for equality

The COVID-19 pandemic exposed and exacerbated vast inequalities in the US. Lower-income families experienced greater health risks, more job loss and economic insecurity, and greater declines in psychological well-being. For many, the pandemic represented the first time they had been confronted with these stark inequalities.

Research now suggests that this experience may have led some to better understand the structural sources of inequality and, in turn, support efforts to create a more equal society.

“In the US, people tend to think about wealth and inequality as a result of individual differences such as merit or hard work. We were interested in uncovering whether gaining firsthand experience with an external and uncontrollable factor—the

“We were interested in uncovering whether **gaining firsthand experience with an external and uncontrollable factor—the COVID-19 pandemic—could shift Americans’ attitudes.**”

- Hannah J. Birnbaum, assistant professor of organizational behavior

COVID-19 pandemic—could shift Americans’ attitudes. We wanted to know: Would people see inequality as more due to structural factors?” said Hannah J. Birnbaum, assistant professor of organizational behavior.

Birnbaum and colleagues found evidence that individuals who experienced personal harm—either by contracting COVID-19, losing a job or experiencing psychological distress—were more likely to support and advocate for equality up to a full year after the experience.

“Personal harm from the COVID-19 pandemic predicts advocacy for equality,” *Journal of Experimental Social Psychology*, January 2023.

Class Notes

1950s

Paul R. Gerst, MBA '54, Chula Vista, CA, now retired after a long career working with and owning electric cogeneration plants, is involved in diverse civic activities, including heading several local groups. A father of three, Gerst recently lost his beloved wife of 62 years, but in the aftermath he has become even closer with his youngest son.
wattsnewprg@gmail.com

1960s

Parker W. Fritschle, BSBA '60, St. Louis, MO, proudly shares that his son-in-law, Ambassador David M. Satterfield, was recently named the director of Rice University's James A. Baker Institute for Public Policy.
parkermaf@sbcglobal.net



John Beuerlein
MBA 1977

The board of trustees at Drury University in Springfield, Missouri, named John Beuerlein interim president in March 2023 following its president's resignation to address family health concerns. The board lauded Beuerlein as "a distinguished financial analyst and philanthropist who has made significant contributions to the field of finance and education." WashU had previously named Beuerlein a Distinguished Alumni in 2009. A native of Rolla, Missouri, Beuerlein earned a bachelor's degree in business administration from Drury University in 1975.

James A. Svoboda, BSBA '68, St. Charles, MO, writes that his grandson, Daniel James Radke, is a freshman at WashU. Radke, who was named the All-Metro high school tennis player of the year by the *St. Louis Post-Dispatch* and was the Missouri state singles tennis champion, class 1, in 2022 and 2023, will contribute his talents to WashU's tennis team.
jasbjs@yahoo.com

1970s

Masao Nishi, BSAMCS '69/ MBA '74, St. Louis, MO, recipient of the 2022 Distinguished Service Award from the Council of Supply Chain Management Professionals, was inducted into the professional association's Supply Chain Hall of Fame.



Daniel Lamaute, MBA '78, West Palm Beach, FL, is a new board member and chair of the Finance Committee of Pathfinder International, a leading global health crusader championing women's rights and fueled by community-led initiatives. Pathfinder empowers women to claim their economic destinies and seize control of their reproductive choices.

1980s

Julie A. Manning, MBA '80, Denver, CO, is a mediator for Brothers Redevelopment, Inc. The group works to ensure housing for older, disabled and low-income people and avoid evictions by mediating between landlords and tenants.
manning.julie.a@gmail.com

James "Jim" S. Cornbleet, PMBA '82, St. Louis, MO, penned his second book, *All Ears: Entrepreneurs & Mentors*. The book discusses and



Tony Cheng
PMBA 2002

Tony Cheng was named president at Chesterfield, Missouri-based Reinsurance Group of America effective January 4, 2023, succeeding Anna Manning, who remains CEO until her planned retirement on December 31, 2023, at which time Cheng would become CEO, effective January 1, 2024. RGA specializes in life and health reinsurance and financial solutions that help clients effectively manage risk and optimize capital. RGA leadership called Cheng "the right person to lead RGA into the future."

provides examples of the value that a mentor can bring to an entrepreneur in addressing the many challenges and pressures of a startup business.
jimcornbleet@gmail.com

Bob A. Schneiderman, BSBA '85, Boca Raton, FL, joined the South Florida regional leadership team of Cresa Global Inc. as a managing principal and opened a new office in Boca Raton early this year. The firm is the world's leading global commercial real estate advisory firm that exclusively represents occupiers and specializes in the delivery of fully integrated real estate solutions.

Warren E. Agin, BSBA '86, Boston, MA, after four years as a managing director at Elevate, joined Clearlaw as its head of product building new technology for the legal industry.

Kevin A. Ryan, MBA '88, Stamford, CT, is the founder of InVision Labs LLC, a digital asset startup focused on the music industry.
karyan1@optimum.net

Steven K. Wagner, AB '86/ MBA '88, Rochester Hills, MI, is a partner and managing director of AMBE Engineering.
Steve_wagner@sbcglobal.net

Brent W. Roberts, MBA '89, Overland Park, KS, recently opened a Kansas City office for

Lee & Associates, the largest privately owned commercial brokerage company in the United States. In 2022, for the sixth consecutive year, Roberts was named the top commercial real estate office broker in Kansas City.
broberts@lee-associates.com

David E. Shogren, MBA '89, St. Louis, MO, was appointed to the advisory board of the International Business Institute at the University of Missouri–St. Louis. He now teaches graduate-level marketing courses as an adjunct professor at Webster University.

1990s

Carl H. Anderson, EMBA '90, Sarasota, FL, recently retired to sunny Sarasota.
carlandyanderson5@gmail.com

Deborah M. (Cygan) Sheppard, BSBA '90/MHA '92, Kansas City, MO, is director of the Office of Life and Justice at the Catholic



Brian Whorley
PMBA 2012

Paytient, which created and provides health payment accounts, announced a \$40.5 million funding round in January 2023, bringing its total funding to \$63 million. Brian Whorley, company cofounder and CEO, said, "Few people plan on getting sick, and even fewer are immune to the financial impact of unexpected out-of-pocket healthcare costs." Founded in 2018, Paytient partners with employers and insurers to help patients more easily pay out-of-pocket healthcare costs. Paytient's HPAs provide a new source of funds—interest-free credit on a Visa card—and an app that allows cardholders to set up flexible repayment plans that fit their budget.



Vivienne Chang BSBA 2023

Vivienne Chang and Eugenia Yoh, BFA 2022, met in 2019 at a party hosted by WashU's Taiwanese Students Organization. They bonded over a common love of Taiwan's food, culture and people—and a passion for children's books. Fast forward a few months, and the pair found themselves in a four-way bidding war among top publishers over *This is Not My Home* (published in January 2023), a funny but aching story about Lily, who must leave friends and school in America to help her mother care for her grandmother in Taiwan. Little, Brown Books for Young Readers signed Yoh and Chang to a two-book deal.

Diocese of Kansas City-Saint Joseph. Sheppard leads the office in defending the sanctity of human life and the dignity of the person through education, pastoral care and ministry within the diocese. cycgan1968@yahoo.com

Ronald C. Frillman, EMBA '91, Quincy, IL, is a veterans advocate field representative for US Representative Mary E. Miller, working to resolve the concerns and issues of veterans and their family members living in Illinois' 15th congressional district.



Yair M. Sakov, MBA '91, Zichron Ya'akov, Israel, recently was tapped for Tel Aviv University's Rector's Award for Innovation in Teaching for his course "From Project to Startup." The course, which Sakov has taught in the engineering faculty for the past three years, was one of only 10 courses recognized from among some 3,000 classes taught at the university. To date, student groups taking the course have formed four startups that have raised \$6.5 million. Startup

Genome ranked the university fifth in the world in producing startup founders, the only non-US university in the top 10. yair@sakov.com

Linda (Dansker) Michelson, MHA '92, Englewood, NJ, formerly a billing director at two top academic medical centers, is the founder and CEO of The Medical Bill Advocate, LLC, which helps clients resolve medical bill issues and insurance denials. linda@medicalbillproblems.com

Takeshi Yamakawa, MBA '93, New York, NY, is the founder/CEO of Horizon Global Management & Integration, Inc., the operator of a management consulting business, an M&A advisory business, a biotech research company and Japanese ramen noodle restaurants in New York City.

Nicole (Cool) Delimitros, BSBA '94, Ft. Lauderdale, FL, is national innovation and carrier relations director for Marsh McLennan Agency.

Scott J. Ladewig, BSCHS '90/ MBA '95/MIM '95, St. Peters, MO, after 23 years at WashU—20 of them at Olin—in August 2022 followed the example set by his wife and Olin classmate, **Kristin (Smith) Ladewig, MBA '95/MIM '95**, by retiring. He is enjoying having more time for travel, hobbies, and IT project work here and there as interesting opportunities arise.

Jennifer (Rodri) Hoglin, MBA '96, Park City, UT, is the founder and president of Kithaka Consulting, a marketing services firm focused on enhancing customer engagement, brand value and employee experiences.

Aaron L. Boehm, BSBA '97, Austin, TX, is director of customer success for Gotransverse, where he leads the firm's SaaS billing solution. aaronb13@yahoo.com



Alissa Fields, MBA '97, Chicago, IL, is the founder and "Queen of Specs" for Eye

Spy Optical, an award-winning provider of unique, handmade eyewear that has operated in Chicago's Lakeview neighborhood for 25 years. Alissa, pictured in the center of the photo, says, "If you need a great pair of glasses, stop by for an expert fitting when you are in Chicago!" alissa@eyespyoptical.com



George J. Hruza, MD, EMBA '98, St. Louis, MO, who was elected to the International League of Dermatology Societies board of directors, represented North America at the World Congress in Dermatology in Singapore in July. He is a declared candidate for the Missouri State House's 89th district seat. ghruza@gmail.com

Edward F. Smith III, PhD, PMBA '98, San Diego, CA, retired in April 2022 and is pursuing his photography passion, especially landscapes. efsmithiii@outlook.com

Jeffrey J. Brown, MD, EMBA '99, St. Louis, MO, is chair of abdominal imaging at the University of Texas MD Anderson Cancer Center, one of the nation's top cancer centers. jeff.brown@health.slu.edu



Rahul Deshpande
EMBA 2006

2000s

Tejbir Singh, BSBA '00, Santa Monica, CA, is managing director of inclusive finance at Tala, a global technology company. singht@alum.mit.edu

Frederick "Fred" H. Tsai, BSBA '00, San Marino, CA, is in his first year as vice president for customer success at Checkr Inc., a background-check service. Tsai, who with his wife and their five-year-old daughter lives in the Pasadena area, writes, "Please let me know if you're ever in our area!" fhstai@gmail.com

Nackey Ann Piedrahita, MBA '03, Minnetonka, MN, is a senior client executive at MX Technologies, where she continues the career in open banking and innovative technologies that she built on 10 years at Akoya and US Bank and her strong foundation in financial services. nackey.piedrahita@mx.com

Ana M. (Munda) Meade, MBA '04, McKinney, TX, is general manager, global enterprise risk management and compliance, for Toyota Motor Corporation. In this role, she leads activities directed toward driving governance and assessment of Toyota's global risk management and compliance programs.



Xin "Ivan" Wei
EMBA 2021

Rahul Deshpande was honored with Executive of the Year, and Ivan Wei received Entrepreneur of the Year in November 2022 by the Asian American Chamber of Commerce of St. Louis. Deshpande is the chief technology officer for Ethoca, a Mastercard company focused on building industry solutions that help businesses prevent chargebacks, fight fraud and build better digital customer experiences. Wei is the owner of the Chinese restaurant Corner 17 and W Karaoke Lounge, both on the popular Delmar Boulevard in University City, Missouri.

Class Notes *(continued)*



Nekisha (Williams) Omotola, MBA '04, Glen Carbon, IL, was recently elected to a four-year term on the Glen Carbon, Illinois, Village Board of Trustees following a two-year appointment by Mayor Bob Marcus. She is the new chair of the board's Building and Development Committee and continues to serve on the Public Safety Committee.

Cheryl L. Matejka, EMBA '05, St. Charles, MO, is senior vice president and chief financial officer for Mercy Health. cherylmatejka@gmail.com

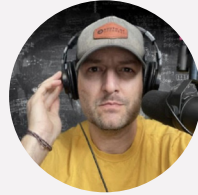
Harsh G. Agarwal, BSBA '06, Brooklyn, NY, was recently promoted to partner at Clayton, Dubilier & Rice, LLC, and leads



Dr. Mohamed A. Zayed | EMBA 2023

A WashU-based life sciences startup recently won a \$250,000 investment prize in a major national pitch competition. Dr. Mohamed A. Zayed, EMBA 2023, is cofounder of AirSeal, founded after he and his colleagues accidentally discovered an enzyme that attaches to the “bad cholesterol” in the bloodstream. They created a simple blood test for the enzyme to alert patients at risk for cardiovascular disease. Zayed pitched the company in May 2023 at the Rice Business Plan Competition in Houston, which doled out \$3.4 million in prizes to 42 startups.

the firm's enterprise software investing efforts. h.agarwal@gmail.com



Brian P. Barnes, MBA '06, Edina, MN, a climate and science communicator, researcher, business executive and conservationist, was tapped by The International Academy of Digital Arts and Science for a 2022 Anthem Award in the category of Sustainability, Environment & Climate. Barnes joins a who's who list of IADAS executive members, including LeVar Burton, Arianna Huffington, Jordan Klepper, Lisa Kudrow and Wyatt Cenac. brian@southof2degrees.org

Lori J. Hartman, EMBA '06, St. Louis, MO, is enterprise sales director at Oakwood Systems Group. lorihartmanstl@gmail.com

Donald Coolidge Wunsch II, EMBA '06, Rolla, MO, was promoted to the directorship of the Kummer Institute Center for Artificial Intelligence & Autonomous Systems at Missouri University of Science and Technology. He was recently awarded the Neural Networks Pioneer Award by the IEEE Computational Intelligence Society. dwunsch@mst.edu

Farah Alam, MBA '07, St. Louis, MO, with her husband, Riz Khan, in 2014 cofounded the Little Angels Foundation. To further its mission of reducing hunger within vulnerable populations in the St. Louis region, the foundation has partnered with the International Institute of St. Louis since December 2021 to serve refugee families arriving in St. Louis. Earlier this year, the institute honored the couple with its inaugural New Horizons Achievement Award in recognition of their visionary

leadership, entrepreneurial spirit and dedication to breaking barriers and creating opportunities for individuals from diverse backgrounds. farah.alam2011@gmail.com

Sergi G. Turabelidze, BSBA '08, St. Louis, MO, is chief investment officer, reinsurance, at Fidelity Investments.

Mariel Brechner, MBA '09, St. Louis, MO, and her sister, Jacqueline Brechner Vaisman, wrote and self-published a children's book, *Leo and the New Baby Challenge*. The book can be purchased at www.leoandthenewbaby.com. Marielbrechner@gmail.com

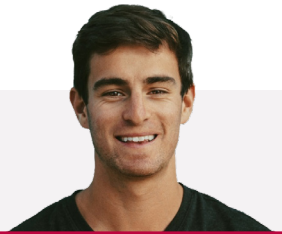
Gilad Hertanu, MBA '09, Ganei Tikva, Israel, cofounder of 24me, an award-winning personal assistant app that helps users juggle work and family, has launched GroupCal, a shared calendar app (www.groupcal.app).

Peter B. Lund, MBA '09, St. Joseph, MI, is director of the newly created innovation team at La-Z-Boy, reporting to **Christina M. Hoskins, PMBA '08.**

David “Dave” M. Lyle, BTMT '90/EMBA '09, Foristell, MO, is vice president for quality, US Motors platform, at Nidec Motor Corporation (formerly Emerson), responsible for a quality organization that generates \$1.1 billion in annual sales. He attributes his career advancement over the years to the EMBA degree he earned from WashU Olin, which he says “has made a major impact” in all his work activities. Lyle enjoys golf and volleyball, as well as spoiling his four grandkids living in St. Louis and Kansas City. davelyle1160@gmail.com

2010s

Benjamin “Ben” A. Stein, BSBA '11, San Francisco, CA, is a general partner at Cartography Capital, a venture capital firm focused on early-stage investing in infrastructure, renewable energy and SaaS.



**Daniel Schindler
MBA 2019**

Buoy, which makes and markets hydration drops and was born in WashU Olin's Hatchery business plan course, closed a \$2.5 million seed round in May 2023 that includes 50 angel investors—including Chris Paul, star point guard for the NBA's Phoenix Suns. Daniel Schindler, CEO and founder, said, “This wasn't easy. It was the hardest thing I've ever done.” Originally called BetterTomorrow, Buoy has developed a line of flavorless liquid supplements that can be added to any drink to foster hydration and overall health by helping people retain water.

Colin Ward, PMBA '11, Leesburg, VA, is director of finance at Trex Company, a leader in the global composite decking industry.

Karren K. Knowlton, PhD, BSME '09/MBA '13, Addison, TX, is an assistant professor of organizational behavior at the University of Texas at Dallas.

Andrea K. Rodgers, BSBA '13, Bellevue, WA, is a senior manager at Ernst & Young LLP.

Yaming Sun, MBA '13, Reston, VA, works in marketing analytics at DIRECTV. yamingsun@yahoo.com

Kenneth G. Poole Jr., MD, PMBA '14, Maple Grove, MN, is UnitedHealth Group's chief medical officer for clinician and provider experience. In this role, he focuses on developing a transformational cadre of clinician leaders as well as their connectedness to the enterprise and to each other. Before joining UnitedHealth Group in 2021, Poole was at Mayo Clinic, working in the areas of patient experience and national patient health information. He maintains a part-time staff position at Mayo Clinic. renaissancedoc@gmail.com



Beverly Wagner | PMBA 2026

As the newest advisor at WashU's Office of Military and Veteran Services, Beverly Wagner knows not to make assumptions about veterans. "Taking off the uniform means different things to different people," said Wagner, now a US Army reservist. "My job is to listen to all veterans and support their needs." Wagner is eager to meet WashU's veterans, active-duty and Reserve and National Guard service members, dependents and survivors. Wagner hopes to connect military-affiliated students to the rest of campus.

Yiwen Zhang, MBA '14, Somerville, MA, is senior director, commercial strategy and business insights, at Covis Pharma.

William "Willie" P. Pudvah, BSBA '15, Minneapolis, MN, leads the preeminent commercial banking and financial services search practice in the Minneapolis/St. Paul area for Versique. In this role, he partners with commercial banks and other financial institutions primarily with \$500 million to \$50 billion in assets.

Jonathan Wixom, PMBA '15, Philadelphia, PA, was recently promoted to senior manager in KPMG's Economic and Valuation Services department.
jonathan.wixom@gmail.com

Kong Yu "Kenny" Cheung, EMBA-Shanghai '16, Houston, TX, is CFO at Sysco after guiding Hertz out of bankruptcy and re-IPO as the car rental firm's CFO.

Sharon M. Josephs, BSBA '16, Chicago, IL, is digital product owner at Caterpillar.



Andrew J. Glantz, BSBA '17, St. Louis, MO, was tapped by Hospitality Technology for its Industry Hero Award for providing 1.5 million meals to families in need with his startup GiftAMeal while expanding to 700+ restaurant partners in 35 states. In recognition of his accomplishments as an entrepreneur, Glantz was invited to join the WashU Alumni Board of Governors as its youngest at-large member and was awarded a \$25,000 Amazon business grant from a field of 35,000 applicants.
Andrew@giftameal.com

Nicholas "Nick" Leduc, BSBA '17, New York, NY, is a principal at Investor Relations Hayfin Capital.
nmleduc@gmail.com

Tarun Sengar, MBA '17, Falls Church, VA, is pricing lead at Sofi, where he manages personal loan pricing for Sofi lending.
tarunsengar5@gmail.com

Ruskin Singh, MSSCM '17, St. Louis, MO, is head of IT/OT and smart manufacturing at MilliporeSigma/Merck KgAa.
ruskinsingh@gmail.com

Paris T. Forest, EMBA '18, Hazelwood, MO, is senior director-corporate functions and systems at The Boeing Company.

Malvika S. Ragavendran, BSBA '18, Chicago, IL, is pursuing an MBA in healthcare management at Wharton Business School after working 5 years in healthcare consulting at Crowe and in management at Oak Street Health. She writes that she discovered her passion for healthcare during her undergrad studies. "Thanks, Olin," she says.
malvikasr@gmail.com

Paul E. Boal, BSCS '99/BSEE '00/EMBA '19, St. Louis, MO, is an account executive-healthcare & life sciences, at Snowflake Inc.

2020s

Jingxian Hong, MACC '10, Reno, NV, is senior manager, internal audit SOX, for Nordstrom.
candicehong1986@hotmail.com

Alexis "Lexi" M. (Jackson) Hall, BSBA '20, Columbia, MO, is the external affairs associate for the US Department of Energy. In this role, she works to engage stakeholders in the clean energy technology sector to promote public-private partnerships that meet net-zero targets.

Gary B. Skolnick, PMBA '20, St. Louis, MO, recently founded StormwaterNet, which provides a novel distributed stormwater retention system that protects the natural and build environment. He is currently building a startup team for the company and invites interested alums to reach out to learn more.
gskolnic@stormwaternet.com

Matthew Lamb, EMBA '21, St. Charles, MO, is CEO for Scarborough Specialties, a top US branded merchandise firm.
MLamb@scarspec.com

Yuning An, MSCA '22, Lone Tree, CO, is a data analyst at Dish Network.
ayuning@wustl.edu

Holly Enowski, PMBA '22, Kingsville, MO, who holds the title of Miss Branson, was a first runner-up in the 2023 Miss Missouri competition, held in Mexico, MO in June.
holly.enowski@gmail.com

Alzana Jakupovic, PMBA '22, St. Louis, MO, business manager at Bunge, writes: "My WashU experience allowed me to participate in real-world projects and further improve my critical and analytical skills. I am forever grateful and proud of my WashU community."
ajakupovic@wustl.edu

Jessica Leggett, PMBA '22, St. Louis, MO, is an executive management fellow at Washington University School of Medicine.

Jing "Stella" Shi, MSF '22, Overland Park, KS, is a credit risk analyst for T-Mobile.

Xiyao Sun, MSCA '22, Harbin, China, is a consultant for Sinosoft, a provider of application software products and solutions.

Yangyi Xu, MSF '22, Jersey City, NJ, is a senior assistant at Deloitte in New York City.
x.yangyi@wustl.edu

Haowen Yang, MSF '22, Hong Kong, China, is a management trainee at Bank of China (Hong Kong) Limited.
haowen612@gmail.com

Yiqi "Shirley" Yang, MSF '22, Chicago, IL, is a leadership rotation network analyst at DRW.
shirleyyang@wustl.edu

Yihui Yu, MSF '22, Jersey City, NJ, is a capital management analyst at JPMorgan.
y.yihui@wustl.edu

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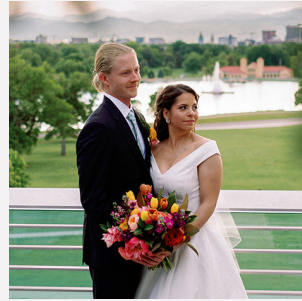
To submit updates, corrections and announcements, visit:

apps.olin.wustl.edu/alumni/forms/classnotes

Marriages & Engagements



Benjamin "Ben" A. Stein, BSBA '11, San Francisco, CA, married Amanda Thomas, June 17, 2023.



Patrick J. Buggy, BSBA '14, Denver, CO, married Abi Steinberg, May 28, 2023.



Tarun Sengar, MBA '17, Falls Church, VA, married Varsha Singh, December 3, 2022. tarunsengar5@gmail.com



Kaeli (Kimes) Cutting, PMBA '18, and Benjamin K. Cutting, BSSE '12/PMBA '17, St. Louis, MO, were married July 30, 2022.

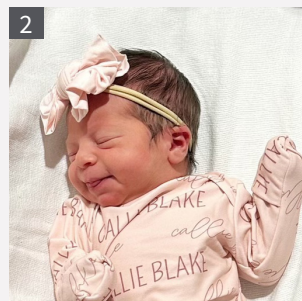
Births and Adoptions

Neil M. Yaris, BSBA '86, Maplewood, NJ, and his wife, Jane, became grandparents with the June arrival of Henry Grey Feinberg to proud parents **Melanie E. Yaris, AB '13**, and Daniel Feinberg.



(1) Jingxian Hong, MACC '10, Reno, NV, and her husband, **Liren Pan, MBA '11**, recently welcomed a daughter, Lena V. Pan, to their family. candicehong1986@hotmail.com

Emily R. (Reinhart) Adeleke, BSBA '04, Washington, DC, and her husband, Anthony, along with son Adrian, welcomed a second son and brother, Atlas, in July. emilyreinhart@gmail.com



(2) Lindsay (Hirsch) Schneider, BSBA '11/AB '11, Charlotte, NC, and her husband, Dustin, welcomed a daughter, Callie Blake, in June. lpshneider324@gmail.com

In Memoriam

1940s

Mrs. Laverne O. (Telle) Boehmke, BSBA '44, Pullman, WA, November 12, 2022

Ms. Jane (Jones) Leaver, BSBA '47, Sheboygan, WI, September 6, 2022

Mr. William F. Obear Jr., BSBA '47, Peoria, IL, January 30, 2023

Mr. John "Jack" D. Taylor, BSBA '48, Camdenton, MO, February 12, 2023

1950s

Mr. Maxwell Fox, BSBA '50, Miami, FL, February 5, 2023

Mrs. Doris (Bolton) Knight, BSBA '50, Grand Rapids, MI, November 5, 2022

Mr. George David Stifel, BSBA '50, Gloucester, VA, May 20, 2023

Mr. Edwin M. Tinkham, BSBA '50, Valley Park, MO, February 11, 2023

Mr. Irvin Fagin, BSBA '51, St. Louis, MO, February 17, 2023

Mr. Chris W. Fotenes, BSBA '51, St. Louis, MO, October 20, 2022

Mr. James A. Kleissle, BSBA '52, Phoenix, AZ, February 3, 2023

Mr. John A. Conway, BSBA '53, Lombard, IL, December 8, 2022

Ms. Elizabeth Ann Meyer Oberdorfer, BSBA '53, St. Louis, MO, October 24, 2022

Mr. William J. Fiegenbaum, BSBA '54, St. Louis, MO, December 15, 2022

Mrs. Virginia (Degelow) McCann, BSBA '54, St. Louis, MO, March 22, 2023

Mr. Wilfred J. Hoerr Jr., BSBA '55, Millstadt, IL, August 29, 2022

Mr. Donald B. Kamp, BSBA '55, Bloomington, IL, October 3, 2022

Mr. Robert E. Linde, BSBA '55, Jacksonville, IL, September 4, 2022

Mr. Norman E. Polinsky, BSBA '55, St. Louis, MO, February 6, 2023

Mr. Harry W. Starr III, BSBA '55, Carlinville, IL, October 15, 2022

Mr. Leonard L. Alfeld, BSBA '56, St. Louis, MO, December 29, 2022

Mr. N. Bernard Basch, BSBA '56/ MBA '62, Concord, NH, January 3, 2023

Mr. Jerry M. Fiman, BSBA '56, St. Louis, MO, February 23, 2023

Mr. Robert A. LeBaube, BSBA '56, Greensboro, NC, November 22, 2022

Mr. David W. Moenkhaus, BSBA '56, Rosemount, MN, March 14, 2023



Suzanne Siegel Harbison | BSBA 1949

Sustaining member of the WashU's Danforth Circle, lifetime benefactor to the Eliot Society and namesake of the chancellor's house, Suzanne Siegel Harbison died at age 96 on January 31, 2023, at her Florida home following a long battle with Alzheimer's disease. She, along with her husband, Earle (to whom she was married for 70 years), were longtime supporters of WashU after both received their degrees here. Mrs. Harbison graduated from Mary Institute in 1945 and, while earning her business degree, won the Morton May Award in retail. She was deeply involved in charitable work, including service on the board of The St. Louis Mental Health Association and the Bethesda Women's Board. She and her husband supported WashU's Scholars in Arts and Sciences program and the Earle and Suzanne Harbison Faculty Fellowship in Arts & Sciences.



Sanford "Sandy" Jay Spitzer | BSBA 1951

Banker and US Army veteran Sanford Jay Spitzer died January 5, 2023, surrounded by family, survived by his wife of 71 years, Gloria. Mr. Spitzer was active at WashU in his fraternity, Pi Lambda Phi, where he served as treasurer, vice president and president. He also served on the Interfraternity Council and was vice president of Hillel. He also served as a member of ROTC, graduating as a second lieutenant. After his two years of active duty, he served in the Army Reserve for 20 years, retiring as a lieutenant colonel. Mr. Spitzer worked in the family finance business, expanding the company to 15 locations and then selling the company in 1967. He later worked with Mark Twain Bank, where he was an executive opening new accounts. The bank grew, and he rose to senior vice president—opening new branches throughout the St. Louis region. He retired in 1999 after the company was acquired by US Bank.

Mr. Sanford S. Neuman, BSBA '56/JD '59, St. Louis, MO, *April 17, 2023*

Mrs. Darlene L. (Marvin) Stromsdorfer, BSBA '56, Olympia, WA, *January 23, 2023*

Mr. Hans L. Levi, BSBA '57, St. Louis, MO, *November 17, 2022*

Mr. Andrew C. Schroeder, BSBA '57, Carlinville, IL, *January 15, 2023*

Mr. Alexander "Alex" J. Weissenborn, BSBA '57/MBA '60, Vero Beach, FL, *January 15, 2023*

Dr. Laurence P. Feldman, BSBA '58/MBA '59, Wheeling, IL, *July 21, 2022*

Mr. Lawrence V. Rockel, BSBA '58, St. Louis, MO, *November 21, 2022*

Mr. Henry W. Viehmann Jr., BSBA '58, Gulfport, MS, *March 12, 2023*

Mr. Sanford Brickman, BSBA '59, St. Louis, MO, *September 11, 2022*

Mr. Harold Glassman, BSBA '59, Chesterfield, MO, *July 16, 2022*

Hon. William D. Hunter, BSBA '59, Morgan City, LA, *July 24, 2023*

1960s

Mr. Joseph H. Avery Jr., BSBA '60, O'Fallon, MO, *May 23, 2023*

Mr. Elliott H. Brilliant, BSBA '60, Nevada City, CA, *January 19, 2023*



Allen Fleener MBA 1953

Entrepreneur, business executive and WashU benefactor Allen Fleener died on October 13, 2022, at age 92. He was a veteran of both the US Marine Corps and the US Army. Mr. Fleener was a longtime member of the Olin National Council, worked with the Hatchery business plan course and served as grand marshal for the reunion gala in 2008. For many years, he and his wife, Marge, funded a scholarship that assisted 10 students. Mr. Fleener was a pioneer in voice recognition software who started his career as an early computer salesman at NCR. Later, he served as president and CEO of Intervoice Telecommunications Company in Dallas, where he led the company to an IPO and was recognized as DFW Entrepreneur of the Year. Still later, he was the founder and general partner for Seed Capital Partners.



Robert Lefton AB 1953/PhD 1958

Scholar, founder and Olin National Council member Robert Lefton died on October 6, 2022, at age 91. The recipient of three WashU degrees in psychology went on to serve as cofounder, chairman and CEO of Clayton, Missouri-based consulting firm Psychological Associates. Mr. Lefton was a codeveloper of the Dimensional Model of Behavior, a tool enabling behavioral awareness and insight, and served on Olin's faculty as an executive in residence. The coauthor of five books, Mr. Lefton served on advisory boards for Olin's Bauer Leadership Center, Drury Hotels, Schnuck Markets and The Republic of Tea. He served on the Olin National Council for 16 years and was recognized by WashU as a distinguished alumnus. The *St. Louis Business Journal* recognized him with a lifetime achievement award in 2019. The St. Louis mayor issued a proclamation in 1981 lauding his work on behalf of the St. Louis community.

Mr. John J. Kowalski, BSBA '60, Overland Park, KS, *August 9, 2022*

Mr. Stephen B. Lentz, BSBA '60, Daytona Beach, FL, *December 18, 2022*

Mr. Harry T. Shechter, BSBA '61, St. Louis, MO, *March 15, 2023*

Dr. Jerry D. Boswell CFA, BSBA '62/MBA '64, Englewood, CO, *January 21, 2023*

Mr. F. Roger Dierberg, MBA '62, Chesterfield, MO, *January 18, 2023*

Mr. Robert J. Manning, BSBA '62, Jackson, MO, *June 18, 2023*

Mr. Stuart B. Millner, BSBA '62, Chesterfield, MO, *September 28, 2022*

Mr. Arthur M. Seltzer, BSBA '62, St. Louis, MO, *September 2, 2022*

Mr. Harold T. Bohlmann, BSBA '63/MBA '65, St. Louis, MO, *March 20, 2023*

Mr. Edward C. Francis, BSBA '63, Wildwood, MO, *December 30, 2022*

Mr. Louis R. Merz, BSIE '62/MBA '64, Boca Raton, FL, *October 16, 2022*

Mr. Albert Rotskoff, BSBA '64, St. Louis, MO, *April 1, 2023*

Mr. Lloyd B. Taylor, MBA '65, Des Moines, IA, *November 29, 2022*

Mr. John R. Cronin, MBA '66, St. Louis, MO, *September 2, 2022*

Mr. Marvin A. Davis, BSCHIE '59/MBA '66, Atlanta, GA, *February 25, 2023*

Mr. David R. Ledford, BSBA '66, Walland, TN, *October 26, 2022*

Mr. Harold L. Sarner, BSBA '66/JD '69, St. Louis, MO, *April 10, 2023*

Mr. Thomas P. Gutmann, BSBA '67/MBA '70, St. Louis, MO, *July 9, 2022*

Mr. Charles F. Fay, MBA '68, St. Louis, MO, *January 31, 2023*

Mr. Howard Tytel, BSBA '68, Mill Neck, NY, *July 13, 2022*

1970s

Mr. Robert E. Heidbreder, MBA '70, Sullivan, MO, *October 14, 2022*

Mr. John Leith Kronenberg, MBA '71, Carefree, AZ, *November 9, 2022*

Mr. Bennie L. Marshall, MBA '71, Germantown, TN, *December 24, 2022*

Mr. Donald B. Paterson, MBA '71, Seattle, WA, *November 22, 2022*

Mr. Leo Wallace Saulnier Jr., MBA '73, Leesburg, VA, *February 7, 2023*

Mr. Timothy Richard Gavin, MBA '74, Yakima, WA, *October 25, 2022*

Mr. David E. Nelson, MBA '76, Baltimore, MD, *April 12, 2023*

Mrs. Sharon (Robinson) Bonte, MBA '77, Manchester, NH, *November 22, 2022*

Mr. William Sansone Glickert, BSBA '78, St. Louis, MO, *June 13, 2023*

In Memoriam *(continued)*

1980s

Mr. Paul Mitchel Gottlieb, MBA '80/JD '80, West Windsor, NJ, December 20, 2022

Mr. Frank Stephen Stobie, BSBA '80, Dallas, TX, April 9, 2023

Mr. Edwin Hamilton Callison Jr., MBA '82, Chicago, IL, July 18, 2022



Radhakrishnan Gopalan | Olin faculty

Longtime Olin scholar, researcher and instructor Radhakrishnan Gopalan died on December 7, 2022, after a bout with cancer at the age of 50. Professor Gopalan joined Olin's finance faculty in 2006 and steadily rose in responsibility throughout his time at the business school, serving at the end as the academic director of Olin's Mumbai-based Executive MBA program in partnership with IIT-Bombay. As a scholar, Professor Gopalan was exceptional, accumulating thousands of citations for his research into corporate finance, corporate governance, emerging market financial systems, mergers and acquisitions, corporate restructuring, entrepreneurial finance and household finance. Among his honors, Professor Gopalan was a Reid teaching award recipient and won the Olin Award in 2016 for research most likely to have an immediate impact on business. A scholarship in his name was permanently endowed in 2023.

Dr. Victor W. Shen, PMBA '82, Pelham, NY, February 3, 2023

Mr. Donald C. Brizendine, MBA '83, Denver, CO, March 30, 2023

Mr. Kenneth Douglas Rakouska Jr., BSBA '83, Pacific Grove, CA, July 26, 2023

Mr. Charles Howard McElroy, PMBA '84, Alpharetta, GA, April 27, 2023

Mrs. Margaret A. (Wilson) Elliott, AB '79/MBA '86, St. Louis, MO, May 5, 2023

Ms. Kimberly J. (Costelow) Bonin, PMBA '87, St. Louis, MO, September 11, 2022

Mr. Wesley Wayne Burress, MBA '88, Houston, TX, January 1, 2023

1990s

Mr. Robert Daniel Bohm, MBA '90, Chesterfield, MO, January 10, 2023

Mr. George William Fitzwater, BS '72/EMBA '92, Wildwood, MO, December 18, 2022

Mr. Darius G. Chagnon, MBA '93, Nashville, TN, August 24, 2022

Ms. Rhonda Yvette (Walton) Colbert, MBA '93/ MEM '93, Auburn Hills, MI, July 28, 2022

Mr. Mark Allen McCoy, MBA '94, Edwards, IL, March 22, 2023

Mr. Darren Buttram, BSBA '96, Neosho, MO, January 5, 2023

Mr. Frederick Fahs, EMBA '96, Chandler, AZ, October 7, 2022

2000s

Dr. Stephen R. Waltman, HS '70/EMHS '00, St. Louis, MO, April 7, 2023

Ms. Laura Ann (Zanaboni) Rabb, BSCE '91/MS '96/EMBA '01, San Jose, CA, December 31, 2022

Mr. David E. Zilz, EMBA '04, St. Peters, MO, November 20, 2022

Mr. Christopher Wheeler, MBA '07, Superior, CO, July 29, 2023

Mr. David Roller Zenreich, BSBA '08, New York, NY, September 8, 2022



Bryant Douglas Olin staff

US Navy veteran, information technology guru and WashU employee Bryant Douglas died unexpectedly on April 24, 2023, at age 62. He served as Olin's computer and general services manager. Mr. Douglas was relied upon as a trusted source of knowledge and expertise on several WashU IT committees. After earning his BSBA from the University of Missouri in 1983, he served 10 years in the US Navy. During that time, he earned a master of science in IT management from the Naval Postgraduate School in 1989. His career was focused on IT services, spanning organizations including the US Federal Reserve Bank, Magellan Health Services and, for nearly three years, WashU. Mr. Douglas was originally from Springfield, Missouri.

Mrs. Myrna Mason, Pittsburgh, PA, June 28, 2023

Ms. Rita Odenheimer, New Orleans, LA, January 2, 2023

Dr. William A. Peck, HS '63, St. Louis, MO, February 22, 2023

Mrs. Lois Wareham, Orange, CA, July 7, 2022

2010s

Mr. Adam Edward Grep, BSBA '10/MACC '10/MBA '11, Richmond, KY, May 15, 2023

Mr. David Anthony Palmer, EMBA '10, Chesterfield, MO, December 30, 2022

Friends of Olin

Mrs. Nancy (Davis) Barthold, AB '45, Collinsville, IL, June 16, 2023

Dr. Penelope (Parkman) Biggs, MA '68/PhD '74, St. Louis, MO, November 3, 2022

Mrs. Joyce A. (Anderson) Kirchhoefer, AB '53, O'Fallon, IL, November 15, 2022

Mr. Terrence Byrne Magrath, Naples, FL, October 20, 2022



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Acing the Interview | 11/29/23

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Negotiating the Offer | 12/13/23

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