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Kellogg

KELLOGG SCHOOL OF MANAGEMENT AT NORTHWESTERN UNIVERSITY

FALL / WINTER 2024

TWO ALUMNI
HAD ONE GOAL: **THE
STANLEY CUP**

**CANCER MADE
THEM SURVIVORS.**
KELLOGG MADE
THEM A FORCE

**A REFUGEE
RETURNS HOME**
TO FOSTER
PROSPERITY

KELLOGG MAGAZINE • FALL/WINTER 2024



BRILLIANCE IN MOTION

WHEN FACULTY, STUDENTS AND
ALUMNI UNITE, WORLD-CHANGING
IDEAS COME FULL CIRCLE.



A New Era Begins

Offering a glimpse into the future, this architectural rendering shows the newest addition to the Kellogg campus, a state-of-the-art building on the shore of Lake Michigan in Evanston. It will be completed in 2027, replacing the current Allen Center. Flip to page 16 to learn about the Full Circle Campaign, which is turning this vision into reality.



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Dean's Letter

Completing the Full Circle

I ALWAYS SAY our people are what sets Kellogg apart. You — our incredible alumni — play such an important role in our success. I have been fortunate to meet so many of you in person these past few months in my travels both across the U.S. and around the world.

In my conversations with you, you have heard me say that we have reached a pivotal moment in the school's history. We are living through profound global challenges, and business leaders are being asked to deliver more value than ever, on multiple dimensions. At the same time, business education itself is being disrupted. Some schools are experimenting with new online teaching modalities, and all schools are competing fiercely for the best students and faculty.

Now more than ever, bold, innovative thinking is required to navigate forces transforming our global society. And that is why we must reinvent business education for the future.

To rise to the challenge, we have

launched the Full Circle Campaign, a \$600 million fundraising initiative designed to accelerate our vision for Kellogg. I invite you to explore this issue's cover story, which lays out this vision and describes how we will achieve it: by constructing a new state-of-the-art building, empowering faculty research and supporting our students.

We are calling this campaign "Kellogg Full Circle" because alumni like you give back to the school in so many ways, creating a virtuous cycle that elevates everything we do. You hire our graduates, mentor our students and support philanthropic priorities. You send colleagues to us for executive training and return to campus to share your firsthand knowledge of the business landscape and how it is evolving.

All of these interactions inspire our faculty to uncover novel research opportunities and create leading-edge programs for all students. The teaching and experiences they deliver allow us to send into the world Kellogg Leaders who will make an impact as alumni — and then give back, continuing the circle again.

The Full Circle doesn't happen on its own — it requires innovation, resources, investment and engagement. I give my sincerest thanks to each of you, for the many ways you give back to this community.

Warm regards,

FRANCESCA CORNELLI
DEAN, KELLOGG

P.S.: You may notice a new look and feel in this issue of Kellogg Magazine. The new design is the outcome of many months of research and planning in partnership with the globally renowned design firm Pentagram. We are grateful to the many readers who gave us their insights along the way. We hope this magazine continues to be a source of inspiration, connection and school pride for you all.

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Meet the alumni who transformed a struggling NHL team into Stanley Cup champions.

BY MICHAEL BLANDING

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Keith Negley

Opinion

Born to Think Different

Lima-based NeuroXplorers is gaining praise for its inclusive design approach.

► In the nearly three decades since Apple co-founder Steve Jobs urged the world to “think different,” the business world has embraced this mantra in countless ways — and with countless clichés. Now, imagine unlocking a deeper level of power and possibility in building a successful business inspired by a boy with autism.

I met this boy in Buenos Aires while I was onboarding as the marketing manager of a confectionery company. While visiting his family, I found myself captivated by his honesty and boundless creativity: sweetness indeed. At that point in my career, I already knew I would pursue an executive MBA, but I hadn’t yet connected that path to making a broader contribution to the world.

Watching this boy light up the room, I experienced an intuitive flash: harness the untapped potential of neurodivergent people so novel in their thinking that truly, there was no box for them to think outside of.

After my initial inspiration, I got in touch with La Casa de Carlota, a graphic design firm that works with neurodivergent talent. I partnered with them, helping to open an office in Lima. As I was midway through the Kellogg Executive MBA Program, I realized this area could be my calling as well. In February 2024, I was inspired to found NeuroXplorers, a full-service divergent design lab. We specialize in transforming cultures through empathy-driven insights, fueling innovation and crafting engaging brand narratives that deeply connect with audiences.

Our approach is built on the insights of neurodiverse employees who transcend traditional design thinking. But it’s not because they’re trying out some formula from a book. Rather, they write new ones with every assignment and client, adding dimension and depth to the efforts of our neurotypical staff.

Here’s an example of neurodivergent thought at work. I asked Jossi, who has autism, “What’s the smell of creativity?” She did not hesitate with her answer: “It smells like mint because it clears up all your airways, allowing much more air in.” Aside from being a wholly original take, this also describes what she and her colleagues bring to the marketing field: fresh air.

To begin with, neurodivergent thinkers are honest — sometimes alarmingly so. →

“ We specialize in transforming cultures through empathy-driven insights.

Andres Ramiro Paredes '24 MBA
Founder, NeuroXplorers

CONTINUED They are less concerned with winning your favor than finding ways to improve an idea or find a better way. They aren't encumbered by the social norms neurotypical thinkers find useful at work. Where we go along to get along, they maintain unflinching loyalty to the task at hand. Neurodivergent people often say what they think without hesitation. But in my experience, they are equally quick to give a hug.

Their contributions to our business have been essential. The ideas and creativity they have contributed to campaigns for clients including Kimberly-Clark, SAP, the United Nations and fintech startups PeiGo and Solvento have earned high praise — and all these clients have returned to work with us again.

“ I asked Jossi, who has autism, ‘What’s the smell of creativity?’ She did not hesitate with her answer: ‘It smells like mint because it clears up all your airways, allowing much more air in.’ ”

1 **Andres Ramiro Paredes '24 MBA**
Founder, NeuroXplorers



1

We are grateful for the critical support we've received from the Kellogg network, with alumni and faculty generously providing connections to partners, research insights and advice. Today, the future of NeuroXplorers is bright: We are training neurodivergent talent in Chicago now with plans to open our first U.S. office in the coming year. Meanwhile, we continue to stake our success in our core identity: We are outliers. We break the rules. We defy normal. We don't have to try to “think different” because that is who we are. **K**

As told to Lou Carlozo



Master Class

What Every MBA Should Know About Climate

Lesson one? Don't lose hope.

► For businesses to thrive in the decades ahead, the world needs a stable climate — and the responsibility to address climate change can't fall only on sustainability experts.

“Everyone should leave business school functionally literate in climate,” says associate professor **Meghan Busse**, whose five-week course, What Every MBA Should Know About Climate, provides fundamental knowledge that students can apply to any role or industry.

Doug Chayka



2

The class gives an overview of climate change through the lenses of science, economics, global politics, engineering and more. In the first week, Busse explains concepts such as how scientists measure the temperature of the Earth, why carbon dioxide emissions last so long in the atmosphere, and where greenhouse gases come from. With this foundation, students can more effectively analyze information about climate change or proposed mitigations.

While the discussions can be technical, they're hardly dry. Busse shows data from the United Nations Intergovernmental Panel on Climate Change indicating that the world would see extreme species loss and large regions would become uninhabitable if the Earth were to warm by 3 to 4 degrees Celsius above preindustrial levels (see graphic at right). “At the end of that first week, someone almost always asks me, ‘Is there any reason for hope?’” Busse says. “I point out that I am only teaching this class because I think there is.”

She highlights recent progress in renewable-energy design and manufacturing that is driving the cost of renewables below the cost of fossil fuels — a tipping point of its own that could speed the adoption of technologies aimed at slowing global warming.

Students in the class also explore their own interests by proposing questions about climate change and researching the answers. Topics have ranged from the prospects for geothermal engineering to the impact of recycling to the role of green cities.

Busse applies her expertise in energy and environmental economics to helping students understand how they will be responsible for addressing climate change as business leaders. She covers accounting and data reporting, including recent guidance from the U.S. Securities and Exchange Commission on climate disclosures.

Above all, she wants students to recognize that whether they work in operations, supply chain, compliance, marketing, finance, risk management or another specialization, they

will play a role in maintaining a livable planet.

“When I talk to audiences in public and people ask what they can do about climate change... individuals can only do so much,” Busse says. “But MBA students are about to go out and have important positions in organizations that have their hands on the big levers of decarbonization.” **K**

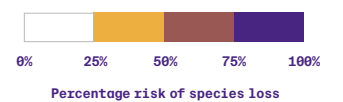
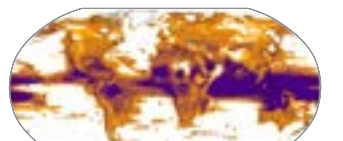
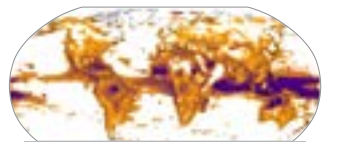
The Perils and Promise

What Could Go Wrong?
Number of people who live in locations that are highly vulnerable to climate change:

3.3–3.6B

If global temperatures rise 3 to 4 degrees Celsius above preindustrial levels:

- Risk of species losses
- Heat and humidity risks to human health



What's Going Right?

The levelized cost of electricity generated by renewables such as solar and wind power is becoming competitive with conventional technologies such as natural gas and coal.

SOURCE: United Nations Intergovernmental Panel on Climate Change; Lazard Levelized Cost of Energy+ Report, 2024

Profile

Family Translator to Trailblazer

First-generation student **Yaritza Vallejo** '25 MBA has defied expectations and built a career on her own terms.



BY
YARITZA VALLEJO

▶ None of us get to choose the circumstances we're born into, but all of us must learn to navigate them. I was the eldest child of Mexican immigrants in a small Chicago suburb, so rapid maturity was not an option but a necessity.

By age 6, I was responsible for translating for my parents in complex situations. Then, our family was forced to make a sudden move to a small town in Jalisco, Mexico. My responsibilities expanded from being the family translator to assisting at home, all while adapting to a vastly different culture. Over the years, my family frequently moved back and forth between the U.S. and Mexico.

My parents took a hands-off approach with my education, and my school counselor had doubts that I was "suitable" for a four-year institution. But I recognized early on that education could be the catalyst to change the trajectory of my life. Defying all expectations, I enrolled in a four-year university.

After college, I accepted a job at a Big Four accounting firm. Yet, as I started in that role, I realized I was working without passion or purpose. Exploring careers, I found the world of brand marketing and I knew I had to make a change. Pivoting was not easy, but I was able to transition into a role in U.S. marketing at McDonald's.

From then on, my aspirations became clear: I wanted to pursue an MBA and advance my career in marketing. My time in the Kellogg Evening & Weekend MBA Program has been nothing short of transformative. Choosing Kellogg required courage—it meant stepping into the unknown, but it also meant becoming a visible example for future students, demonstrating that opportunities are attainable, regardless of background. **K**

← During her MBA so far, Yaritza Vallejo has studied abroad in France and explored entrepreneurship.

COURTESY OF YARITZA VALLEJO

MARY RAFFERTY AND MONIKA LOZINSKA



Gallery: Global Women's Summit

1/Packed Agenda

The Global Women's Summit welcomed 650 alumni and students for two days of learning and networking in October. A smash hit, the gathering will be back in a couple of years thanks to the generosity of Anne M. Drake '84 MBA.

Fifty-five industry-leading speakers shared their insights on a range of topics, spanning career advice, leadership development and more. Thasunda Brown Duckett (pictured), president and CEO of Fortune 100 financial services firm TIAA, participated in a panel about economic policy and its effect on women's empowerment.

2/Iconic Keynote

Global media leader and philanthropist Oprah Winfrey (pictured) joined

Dean Francesca Cornelli for a fireside chat, closing the summit to thundering applause. Other keynote speakers included PEAK6 co-founder Jenny Just; HCL Tech chairperson Roshni Nadar Malhotra '03, '08 MBA; and SpaceX president and COO Gwynne Shotwell '86, '88 MS.

3/With Intention

Each guest selected an intention word reflecting their learning goals for the summit—"create," "lead," "cultivate," "transform," "renew" or "discover." Each word came with a matching bracelet, with beads spelling out the word in Morse code. Giveaways continued at the Book Nook, featuring works authored by the summit's speakers.

4/In the Mix

Attendee energy and engagement was high throughout both days. Interactive sessions included a Latin dance class, a songwriting workshop, a sound meditation and more. **K**

Brief

FROM IDEAS TO IMPACT: THE KELLOGG DESIGN CHALLENGE

Sixteen teams from eight business schools gathered at the Global Hub in May for the 2024 Kellogg Design Challenge, the world's largest MBA design case competition. Last year's event focused on designing AI productivity solutions for improving collaboration, effectiveness and knowledge sharing in product design and development. "It was thrilling and rewarding. Because of the compressed timeline inherently built into the challenge, we were working right up to the deadline," says Sam Lee '25 MMM. Her team included students from multiple Kellogg MBA programs and a wide breadth of relevant backgrounds including product development, strategy, finance, user experience, consulting and graphic design. "The fact that we took home the second-place award was a great way to end a whirlwind design sprint!" says Lee. This year's design challenge also introduced the Award for Excellence in Equity-Centered Design. "It was an enlightening experience," says Ryan C. Noble '25 MMM, who was a part of the team that won the award. "His team used principles of design thinking, emphasized in the MMM Program, to understand what users need and craft solutions that make sense for them. The team focused on empathy, brainstorming and testing in their approach. They aimed to balance out-of-the-box thinking with practical solutions—like taking a common tool such as corporate chatbots and tweaking them to tackle equity issues, making sure they're inclusive and useful, he says. "One of the most rewarding parts was definitely stepping out of my comfort zone. Tackling a completely new problem really tested my ability to use what we've learned in class creatively and effectively."

As told to Daisy Magaña



Scene

Designing the Future

Education, meet innovation. The ambitious plans for the Kellogg Full Circle Campaign include replacing the James L. Allen Center with a brand-new building. Classrooms will feature technology that enables seamless hybrid learning.

- 1 Virtual Presence**
A row of screens displays videos of students and guest speakers joining remotely, allowing participants from around the world to easily interact with those gathered in person.
- 2 The Full Picture**
Large LCD screens at the front of the room display instructional content, controlled by a touch panel at the central teaching station.
- 3 Smart Tracking**
Intelligent cameras at the back and sides of the room automatically track who is talking.
- 4 Clear Connectivity**
Built-in ceiling microphones and speakers allow participants to hear each other effortlessly.
- 5 Enhanced Visibility**
Recessed lighting along the ceiling is optimized to enhance the video quality for hybrid learning.

Learn more about the Full Circle Campaign in this issue's cover story, page 16.

Q+A

Venturing Home

Youth, energy and innovation define the economic future of Vietnam, says **Henry Nguyen**, one of the country's leading VCs. • *As told to Lou Carlozo*



HENRY NGUYEN '99 MD, '01 MBA has taken the long road home. Born in Vietnam, he was just a baby when his family fled the country and settled in America. A chance return set in motion his path to becoming one of the country's top VCs, bringing iconic brands such as McDonald's, Pizza Hut and Forbes to the young and fast-growing Asian nation. Now chairman of fintech investing firm Phoenix Holdings, Nguyen traces his journey for us.

What were your early years like? My parents' tragedy of being on the losing side of the war meant we had to flee Vietnam in 1975. We were fortunate that my dad was a civil engineer and because of that we had contacts at the American embassy. That's how I grew up as a suburban kid in Virginia.

What took you back to Vietnam? It was a series of coincidences. I wrote for the Let's Go travel guides in college and was jockeying to go to Rome because I had studied Latin and Greek. But they pulled a bait and switch on me: They assigned me to Vietnam. I am glad they did because it changed

the trajectory of my life. I connected with relatives there, and realized how much I loved Vietnam.

You first studied medicine at the Feinberg School, and then took classes at Kellogg. Why that combination? A stroke of luck — Kellogg has a

HOW I STAY ON TRACK



Morning check-in with my executive assistant, Ms. Thao-Nguyen, to review my schedule and discuss any urgent or important matters for the day.



Power Lunch with an executive or small group of senior leaders from our portfolio of businesses.



Reading hour to catch up on news, market results, and essays and books on my reading list.



Family mealtime where my wife, twin daughters, and I get a chance to recap our day together and share quality family conversation.

downtown campus next to the medical school. I took a healthcare economics class with David Dranove, a wonderful professor who opened up my eyes beyond the practice of medicine.

What did you learn in medical school that helped you in a business context? Medicine affords you the opportunity to study and engage with the deep parts of human nature, and that's incredibly important.

You got involved in VC in Vietnam when the country's startup ecosystem was young. How has that evolved? In those early years, our firm actually was the whole ecosystem! I've always been a kind of bridge, trying to translate my American experience to Vietnam.

What excites you about the coming decades? About 65% of people in Vietnam are millennials or Gen Zers. I think we'll move toward a more open market and an innovation-driven economy. The next 20 years are going to be even more fast-paced for economic growth and change here. **K**

André Gottschalk



Faculty member Aaron Yoon (center) spoke on a panel about greenwashing in asset management.

Event

Driving Impact

The Impact & Sustainable Finance Faculty Consortium at Kellogg connects educators from more than 220 universities to share and learn from one another.

► The dynamics of carbon and the natural capital markets. Greenwashing among asset managers. Unintended consequences of climate regulation. These were just a few of the topics covered at the eighth annual convening of the Impact & Sustainable Finance Faculty Consortium at Kellogg, which took place June 26-28, 2024, in Singapore. Kellogg and Singapore Management University co-hosted the conference, the first one held outside the Kellogg campus, with support from the Singapore Green Finance Centre.

More than 100 consortium members and speakers from all over the world attended. Megan Kashner, Kellogg director of social impact and sustainability, emceed the conference and led a session on sustainable finance. "It's always amazing to share and learn together, and this time it was in a completely new context," says Kashner, a member of the consortium's steering committee. Attendees included faculty who teach courses on impact and sustainable finance — a robust mix of academic researchers and teachers who

BY **SACHIN WAIKAR**

are also practitioners in the field. The full consortium, the premier global group for impact finance education, has well over 400 members representing more than 220 universities in 40-plus countries. Consortium members teach at different levels — undergraduate through doctoral — and are experts in subjects spanning finance, law and beyond. But they all share a passion for promoting and positioning teaching effectively within the current financial, global, regulatory, reporting and data environments. To that end, the consortium forges connections between members to improve teaching approaches — and the translation of research and industry innovation into academic practice — through the sharing of expertise, research, syllabi, cases and instruction material. "It's all about teachers teaching teachers so that we can train the next generation of investment professionals in this space," says consortium member Dave Chen, faculty lead of impact investing at Kellogg. This year's conference featured an especially global perspective, given its location. That global view was present in every session and panel, including the opening session on challenges, solutions and impacts related to sustainable finance in Asia, which featured speakers representing family offices, banks and private equity firms. The consortium was a hit with attendees and is poised to make long-lasting impacts. "The convening has ended, but the conversation will continue," as one participant put it. Kashner says, "What we heard over and over was that people had never seen this mix of practitioners, researchers and instructors focused on making sure we're providing educational fodder to help our students go out and lead in this evolving space. It's such a novel convening of colleagues at a novel annual event." **K**

Data Dive

KWEST-ing Forth

More than just a chance to travel, globe-trotting trips for incoming students forge lasting bonds that continue long past graduation.

EACH FALL, SHORTLY before MBA orientation begins, Kellogg students pack their bags to set off on adventures. Kellogg Worldwide Exploration Student Trips gather incoming students with rising second-year trip leaders for excursions all over the world, filled with cultural experiences and community bonding. ¶ KWEST (pronounced “quest”) urges students to connect on a deeper level. Case in point: Travelers promise not to divulge personal details like their hometown or job for the first few days together. This tradition nudges students to get to know each other beyond surface-level commonalities and culminates in a “Big Reveal” event midway through the trip. Check out where students traveled in fall 2024, and share your favorite KWEST memories with us at kelloggmagazine@kellogg.northwestern.edu.



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COUNTRIES VISITED

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U.S. DESTINATIONS

1K
PARTICIPANTS

Profile

AI With a Human Touch

For professor **Sébastien Martin**, the real power of algorithms lies not only in exploring data, but in understanding people.

► “I’ve always been interested in understanding how things work and the consequences of my actions,” says Martin, an assistant professor of operations at Kellogg. As early as his childhood, the “hows” and “whys” of life intrigued Martin, and as he grew older, his curiosity turned toward technology. He sought to learn more about how computers work, and he has parlayed this fascination into building a cross-disciplinary career that includes developing and optimizing algorithms within the public policy and transportation sectors.

Martin is in his fourth year teaching Operations Management, which has become part of the curriculum of the MBAi Program. The AI-focused joint degree from Kellogg and the McCormick School of Engineering is the school’s newest MBA program.

“I’m learning a lot from them,” says Martin of his students. “Sometimes, there can be a top-down approach to teaching, but this is a two-way exchange — it’s beautiful.”

Martin’s teaching approach mirrors his attitude toward algorithms. “No algorithm can tell you how to do

something. It can tell you the best way to accomplish an objective, but in real life there are many objectives,” he says. He sees himself as a conduit for fostering creative problem-solving.

One such example is his contribution to enabling efficient and equitable transportation systems. Collaborating with Boston Public Schools, Martin developed an algorithm that determines the best routes for school buses. Transportation is one of many spokes in the wheel of education equity, and tackling complex problems like this requires using all the tools available while developing relationships with partners and stakeholders.

“You want to create something very technical that works well and makes smart decisions,” says Martin. “But at the same time, you want to consider how people think about a problem or issue as well as any political or policy aspects.” For Martin, it’s important to consider not only the possible impact that technology and AI can create but also the nontechnical aspects, such as understanding their consequences and determining the best way to use them.

He stresses the importance of leading this process with empathy to bridge the gap between application and impact. “You can use an algorithm to figure out the transpor-

“ Many of my students have a big question: ‘What do we need to know to be successful in the world that’s about to come?’

Sébastien Martin
Assistant Professor of Operations

tation system of a school district, as I did in Boston. You use your technical expertise, but you’re not a parent or a principal,” Martin explains. “You don’t know all the details of the school district, and this can create a lot of worry, so it’s important to have those soft skills and enlist partners who can shed light along the way.”

As technology and AI continue to evolve and disrupt business and society, Martin bets on one thing: Harnessing technology’s full potential in business will require a blend of technical skills and a human-centered approach. “Many of my students have a big question: ‘What do we need to know to be successful in the world that’s about to come?’” **K**

BY
**DAISY
MAGAÑA**

→ Sébastien Martin (center) and students during a creative, hands-on activity in class.



BY
ERIN PETERSON

**KELLOGG HELPS SUPERCHARGE
INNOVATION, LEADING TO
MOMENTS THAT ILLUMINATE THIS**

**BUSINESS CAREERS AND
POWERFUL "FULL CIRCLE
TRANSFORMATION OVER TIME."**

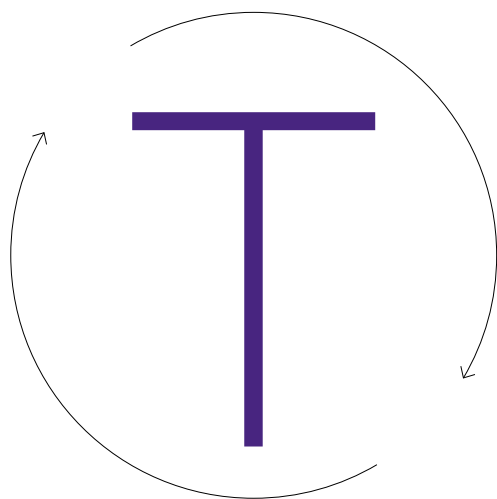
ILLUSTRATIONS BY
ISRAEL VARGAS

P. 16



TODAY'S FULL CIRCLE MOMENTS — AND TOMORROW'S

+ INTRODUCTION



THROUGH ITS NEW \$600 MILLION FULL CIRCLE CAMPAIGN, KELLOGG SEEKS TO SPARK MORE OPPORTUNITIES FOR FACULTY, STUDENTS AND ALUMNI TO DRIVE POSITIVE CHANGE IN BUSINESS — AND THE WORLD.

When Alex Nadtochiy arrived in Evanston in 2018 to start the Executive MBA Program at Kellogg, he expected to learn strategies that would help him scale the corporate ladder more quickly after working for years at a Fortune 200 company.

Instead, through a combination of distinctively Kellogg experiences — fueled by inspiring spaces filled with ambitious classmates, well connected faculty ready to lend a hand and alumni eager to support fellow Kellogg grads — he discovered a different path that was a perfect fit for his skills and interests.

It all started during Global Network Week at the Global Hub on the Evanston campus. There, he learned about entrepreneurship through acquisition (ETA), in which individuals become business owners by acquiring an existing company instead of starting one from scratch. The idea was unfamiliar to him, but immediately compelling. He compares the head-spinning experience to the plot

twist of a thrilling movie. “The veil had lifted,” he says. “I felt like I could see the world in a whole new way.”

Nadtochiy sprang into action: He asked Mitchell Petersen, the Glen Vasek Professor of Finance, for introductions to people within the private equity and ETA space. He met with Tom McDonough '83, '87 JD, MBA, the owner of TGM Capital Partners, where he landed a role as an operating partner. And in 2023, Nadtochiy acquired — with 20 investors investors, including nine from the Kellogg community — General Assembly & Manufacturing Corp., a small manufacturer and assembler of complex electromechanical systems and components in Cary, Illinois.

Since the acquisition, Nadtochiy '19 MBA has given plant tours to more than 110 Kellogg faculty, students and alumni who want to learn from his work. He brought on an intern, Emily Kamen '25 MBA, whose research and depth of knowledge “very significantly impacted” the



Our ambition, with the Kellogg community's support, is to reinvent business education together.

Francesca Cornelli
Dean

business. He hopes to grow the company quickly enough to bring Kamen on full time when she graduates.

In many ways, Nadtochiy's experience represents the ideal expression of the Kellogg philosophy: Kellogg brings together some of the world's brightest business minds to its state-of-the-art facilities to learn from and grow with one another. It supports the integration of faculty's exceptional research skills with on-the-ground observations to push innovation further. And it helps those in the Kellogg community build connections with one another to fuel their career growth and create stronger, more innovative businesses.

By funding three primary priorities — a new building, world-class research, and increased student support — The Kellogg Full Circle Campaign aims to propel this interconnected growth in ever more ambitious, forward-thinking ways.

“Kellogg has always been a place that thinks of the big picture and thinks of the impact on the world,” says Dean Francesca Cornelli. “This is what a business school should do, and this is the moment for our next step. Our ambition, with the Kellogg community's support, is to reinvent business education together.”

In the pages that follow, we highlight some of the personal full circle moments that have transformed alumni and faculty already, and share how the four Full Circle Campaign priorities will drive these types of experiences for generations to come.

+ PRIORITY 1

Building Kellogg's Future

A NEW, STATE-OF-THE-ART BUILDING WILL SUPPORT EDUCATION AND CONNECTION FOR A CHANGED BUSINESS WORLD

My Full Circle Moment

I saw the potential of the Global Hub when it was just a napkin sketch

Years ago, when University Trustee T. Bondurant “Bon” French ’75, ’76 MBA first heard about the plans for the Kellogg Global Hub, the building was little more than an audacious idea. “I was there when it was just a conversation; a sketch on a napkin,” says French, a member of the Dean’s Advisory Board since 2006 who served on the steering committee for the Global Hub. “Leaders didn’t even know where they were going to put it yet.”

French was among the building’s earliest supporters, championing it every step of the way. He donned a hard hat to walk through it when it was under construction and even attended the “topping out” ceremony to celebrate the placement of the final structural beam. He wasn’t surprised when the glowing reviews from architecture critics rolled in, calling the Hub “bold” and “spectacular.”

Since the Global Hub opened its doors in 2017, the space has fostered collaboration and inspired a generation of

business leaders.

Today, French waxes nostalgic about the early days of a building that has helped transform Kellogg. “It’s fun to walk around the building now and say, ‘Wow, I was part of this when it was just an idea in people’s heads.’”

Kellogg’s Full Circle Moment

We’ll build a facility that drives business creativity and innovation

The new building, which will open in 2027 where the James L. Allen

Center currently stands, is engineered to embrace today’s changed business landscape — and to adapt to a fast-changing world. “We can take advantage of everything we learned from the pandemic,” says Cornelli of the many innovations contained in the design. “Virtual experiences can enhance in-person ones. We can bring in more alumni. We can be more imaginative.”

The building will be a physical representation of the school’s unparalleled ambitions, says Cornelli.

“We’re ready to reinvent the campus experience.”

THE NEW BUILDING WILL HAVE DOUBLE THE NUMBER OF CLASSROOM SEATS AND A CONNECTING CORRIDOR TO THE GLOBAL HUB. FLIP TO PAGE 11 TO TAKE A PEEK INSIDE.

+ PRIORITY 2

Innovating Through Research

WORLD-CLASS FACULTY WITH BIG IDEAS WILL GET THE SUPPORT THEY NEED TO TAKE THEIR WORK AS FAR AS THEY CAN IMAGINE.

My Full Circle Moment

I leveraged expertise from Silicon Valley alumni leaders to fuel cutting-edge coursework

Florian Zettelmeyer, the Nancy L. Ertle Professor of Marketing, has been interested in data analytics for more than a quarter of a century. And in the early 2010s, when big data became one of the hottest topics in the business world, he was ready to help his students make the most of this data revolution.

He didn’t just dig into the academic literature and research: He also went straight to the alumni office,

INVESTING IN FACULTY CAN INSPIRE TRULY INNOVATIVE RESEARCH AND COURSES. TURN TO PAGE 15 TO READ MORE IN THIS ISSUE’S FACULTY PROFILE.

which helped connect him to tech-savvy Bay Area alumni including Lisa Earnhardt ’96 MBA, who was then with Intersect ENT, and Gary Briggs ’89 MBA, who was CMO of Facebook at the time.

They helped Zettelmeyer identify the essential skills that students needed at this critical inflection point — including basic programming knowledge and machine learning methods. Zettelmeyer dug in even further to understand the needs of executives, including effective organizational structures, cultures and employee hires that could make a company’s analytics efforts successful.

Zettelmeyer used these insights to develop highly relevant coursework and then spent months honing his teaching so that he could deliver essential knowledge in crisp, actionable formats. It was a process that helped create the next wave of influential Kellogg leaders.

His goal, he says, is never just to fill an hour in a classroom. “I want to say things in ways that resonate with people — and that influence what happens in companies.”

Kellogg’s Full Circle Moment

We’ll build on our history of breakthroughs

Kellogg has long been a leader in business research: It’s home to award-winning faculty and path-breaking research in areas including marketing, game theory and supply chain resilience.

But the best never rest on their laurels, says Sergio Rebelo, the MUFJ Bank Distinguished Professor of International Finance. “The 21st century will be nothing like the 20th century: Globalization is on pause, population growth has slowed or stopped, and AI will automate many high-skill jobs,” he says, ticking off just a few of the challenges that organizations face.

To maintain its edge, Kellogg aims to recruit and retain the very best faculty — and give them the resources they need to push their fields forward in the face of these challenges. This means putting together competitive hiring packages to attract top researchers, giving them resources to hire staff and computing power to do increasingly complex research, and supporting them as they work closely with top businesses and leaders to gain critical knowledge.

When Kellogg enables top-tier faculty to immerse themselves productively in the academic world and in the fast-moving business environment, they develop unique perspectives on the shifting currents — and use the knowledge to help executives in their classrooms navigate them more deftly. “Our job is to understand what’s going on and develop strategies that will be winners in *this* era,” says Rebelo.



Supporting a New Generation

TO ATTRACT THE HIGHEST POTENTIAL LEADERS, WE'LL MAKE KELLOGG THE CLEAR CHOICE FOR CAREER ACCELERATION

My Full Circle Moment

I went from being a Kellogg intern to hiring a Kellogg intern

As a student participant in the Kellogg Entrepreneurial Internship Program, Jennifer Beall Saxton '10 MBA had an internship at Perchance, a

clothing boutique in Chicago owned by MaryLiz Lehman '06 MBA.

The experience gave Saxton an eye-opening insider's view of the life of an entrepreneur. "I created the HR manual, I filed the trademark application, I sold shoes on the floor, I managed inventory in the

back room," she recalls. "I really got a sense for what it meant to be a business owner."

A decade and a half later, as the founder and CEO of Tot Squad, a marketplace that connects new and expecting parents with services, Saxton was thrilled to be on the other side of that student-alumni partnership: With the help of a stipend program through the Kellogg Career Management Center, she offered an internship to a current Kellogg student, Meenal Singhavi '25 MBA.

"She took over our social media, she reached out to influencers, she did a lot of different projects for us," Saxton says. Singhavi, meanwhile, trusted Saxton to be a sounding board as she honed her own story for networking and pitch events.

At Kellogg, graduation is just one milestone in what is designed to be a lifelong relationship, and everyone can both benefit from and contrib-

ute to an increasingly powerful community. "It's not just about paying it forward — it's also about investing in the current and future success of Kellogg students, alumni and ventures. Meenal delivered value to our company — and I think I was able to add significant value for her," says Saxton.

Kellogg's Next Full Circle Moment

We'll attract the best and help them fulfill their highest aspirations

When Vicki Medvec, the Adeline Barry Davee Professor of Management and Organizations, works with students, she encourages them to think big — and do whatever it takes to get where they want to go. "I want our students to be ambitious. I want them to drive to the highest levels. I want them to succeed at the highest levels," she says. "I am very inspired to help students to achieve those goals, and I believe that Kellogg is exactly the place where you can do that."

Kellogg has long provided the extra boost that can help students transform their careers from good to great. As the school looks to the future, it aims to attract even more talented students who can benefit from this philosophy, and equip them with the resources and opportunities to make the most of their education here.

THE FULL CIRCLE CAMPAIGN WILL SUPPORT STUDENTS' ABILITY TO PARTICIPATE IN GLOBAL EXCHANGES, INTERNSHIPS AND PURSUITS WITHIN AND BEYOND THE CLASSROOM.

This approach includes offering scholarships to talented individuals who might not have the same financial resources as other students, such as international students with lower salaries or military veterans who have transitioned to civilian life.

Then, once students have enrolled, they'll have access to a widening set of life-changing opportunities: global immersion trips, unique courses, and access to the full resources of Northwestern University.

By broadening access and deepening our strengths, Kellogg makes it possible for students to achieve their goals both on campus and beyond it.

Growing the Kellogg Fund

BROAD, FLEXIBLE SUPPORT WILL ENABLE US TO ADVANCE THE FULL CIRCLE VISION.

This unrestricted fund allows us to pursue initiatives vital to the Full Circle approach, leveraging new opportunities like faculty research while also providing broad and flexible support for the school's greatest priorities.

Donor support helps Kellogg adapt to the demands of the marketplace and remain competitive in business education, while also attracting top students and faculty who enrich our community with their knowledge and perspectives. **K**

Completing the Full Circle

We are deeply grateful to those who have already donated to this campaign. Visit kell.gg/fullcircle to learn more about our goals and how you can help.

Zell Family Foundation

\$25 million

This gift will bolster the Zell Fellows Program, which supports MBA candidates interested in starting a new venture or acquiring an existing one. "The Zell Family Foundation is proud to continue Sam's legacy of supporting entrepreneurs who have big ideas, the passion to execute and the drive to go for greatness," says Helen Zell, president of the foundation.

Bon French '75, '76 MBA

\$10.2 million

French sees powerful opportunities in the interconnected priorities of the campaign. "The Full Circle Campaign brings together the benefits of faculty interacting with experienced executives and staying on the cutting edge of what's happening in the real world, whether it's AI, cybersecurity or other issues. Those faculty then bring those insights to their research and students," he says. "This feedback loop keeps our faculty at the forefront of what's latest in the real world."

Mike Shannon '83 MBA and Mary Sue Shannon

\$10 million

Mike Shannon knows from firsthand experience that Kellogg is a school that helps its students hone their skills, widen their perspectives and deliver at the very highest levels. "Kellogg," he says, "is where I became a leader."

Kimberly Querrey '22, '23 P

\$10 million

Querrey's gift, which supports Executive Education, honors her late husband, Louis Simpson '58, a Northwestern University trustee who served as a senior fellow, adjunct professor of finance and member of the Kellogg Asset Management Practicum advisory council. "Lou valued being a part of the Northwestern community," says Querrey. "He cherished his relationships with the students and others he met through the University."

Northwestern Medicine

\$10 million

A new endowment has established the Northwestern Medicine Kellogg Healthcare Leadership Center, dedicated to shaping the next generation of healthcare leaders. The goal of the center, says Howard Chrisman, president and chief executive officer of Northwestern Memorial HealthCare, is to "prepare them for transformational change in how we plan for and deliver patient care."





Giving

Claws

to

Panthers

Matt Caldwell and **Mark Zarhar** came to South Florida to attempt the impossible — turning the laughingstock of the National Hockey League into champions.

by **MICHAEL BLANDING**

When

Matt

Caldwell

first arrived in Fort Lauderdale in 2013 to work with the Florida Panthers, the NHL franchise was in even worse shape than he'd expected. Caldwell '10 JD, MBA was working as an adviser to Vincent "Vinnie" Viola, a billionaire investor who had just bought the team in hopes of turning it around. Founded in 1993 by businessman Wayne Huizenga, the team had struggled since Huizenga sold it in 2001, reaching the postseason only once in the next 12 years. The Panthers had become a running joke in the NHL — a place where aging hockey players went to retire by the pool. The team had sold only 3,000 season tickets for a nearly 19,250-seat stadium, and it was literally giving tickets away to fill seats. It would take nearly a decade to bring the Stanley Cup within reach.

"We knew it was going to be a lot of hard work," Caldwell says. "That said, when we looked under the hood, we kept finding more problems." Bottom line, the team needed a miracle. "The product on the ice was not good," Caldwell says. "When you don't win, it doesn't matter what market you are in — it's very difficult to build the brand." Becoming CEO of the team the following year, Caldwell had no choice but to roll up his sleeves and get to work. Despite the team's sorry reputation, Viola was committed to turning the Panthers into champions. It was up to Caldwell to fulfill that vision, some way, somehow, no matter what it took.

A 'DESTINATION' FRANCHISE

Growing up on Staten Island — itself a running joke to other New York City boroughs — Matt Caldwell was used to being discounted. Nevertheless, he grew up a Rang-

ers fan with a heavy sense of duty and community service instilled by his father, an NYPD cop. For college, he went through officer training at West Point, graduating in 2002 and serving as a captain in the U.S. Army during combat operations in Iraq and peacekeeping operations in Kosovo. Leaving the military after five years, he enrolled in the JD-MBA program at Kellogg and the Northwestern School of Law in search of new opportunities. At Kellogg, he was influenced by entrepreneurship professor Steven Rogers, who impressed upon students the importance of recurring revenue — ironically, using Wayne Huizenga's pursuit of season tickets for his sports teams as an example.

Caldwell met Viola while working at Goldman Sachs after Kellogg. Impressed with his ambition and energy, Viola tapped Caldwell to run point on turning around the Panthers. In another coincidence, one of Caldwell's classmates, Scott Kannry '11 JD, MBA, cowrote a case with clinical professor of strategy James Shein on the Chicago Blackhawks hockey team, one of the greatest turnaround stories in sports. "Literally during my first flight down to Florida, I mentioned it to Scott, and he sent me the case," Caldwell says. With "recurring revenue" echoing like a mantra through his head, Caldwell focused on winning back fans through season tickets.

One of his first actions was ending the Panthers' popular free ticket giveaways, which were upsetting season ticket holders who were paying for their seats. "We had to rip off the Band-Aid," he says. "We were going to work really hard — spend money on players, draft well — and we were going to expect people to pay for their tickets." The low point came early in the 2014-15 season, when barely 7,000 fans filled the stands. Having learned in the military the power of leading by example, Caldwell set up his desk on the selling floor, helping his employees make cold calls. "I thought it was important to get into the trenches."

If the team was going to expect people to buy season tickets, they had to have something worth buying, so Caldwell turned to the things he could control. While teams usually contract out services, Caldwell took the unusual step of bringing everything in the arena inside the organization — ushers, ticket takers, concessions and parking lot attendants. "From the moment someone drives to the arena, we wanted to own every touch point," he says. "If someone has a bad experience, they are going to blame the team anyway." Caldwell used the lessons from his

entrepreneurship classes to set up these mini-businesses, hiring and training legions of workers. At the same time, Viola expressed his commitment to the local community, donating \$1 million a year to causes and opening the arena as a safe haven during hurricanes.

Of course, no amount of retooling operations could save the team if it wasn't performing on the ice. Given its poor record, the Panthers had a number of top draft picks several years in a row. The team used those picks to create a nucleus of young players to build around, including 18-year-old Aleksander "Sasha" Barkov, then the youngest player in the league; defenseman Aaron Ekblad; and center Jonathan Huberdeau. A few years later, the team added goalie Sergei Bobrovsky. Still the team struggled, with a roster of too many players who weren't reaching their potential.

Caldwell and ownership made the decision to bring in new hockey leadership, hiring Bill Zito, associate GM and alternate governor at the Columbus Blue Jackets, who shared their lofty ambitions. "What we loved most

about him is he had this vision for what we wanted to create, which was a destination franchise," Caldwell explains. No longer would the Panthers be seen as a place for players to go before retiring. By highlighting the quality of life in South Florida and a winning spirit, it would become a team that players could be excited to join.

In the 2020-21 season, the first with Zito as GM, the team saw some progress, making the playoffs but losing in a hard-fought battle with rival Tampa Bay Lightning. The next year, they scored their first playoff win in 26 years before once again falling to Tampa Bay. "We could have easily said, 'Hey, we're making progress; let's keep things status quo,'" Caldwell says. Instead, Zito suggested a risky move. Seeing a need to bolster the defensive quality of the team, they traded front linesman Jonathan Huberdeau for younger player Matthew Tkachuk, a high scorer who had a more physical style of play. The team got off to a rough start in 2022-23, but by the second half of the season, they were starting to see progress.

BELOW: The team celebrates on the ice moments after winning their first championship.



Matthew Caldwell

President,
CEO & Alternate
Governor

FEISTY UNDERDOGS AND LOCAL HEROES

That progress was helped along by another Kellogg grad. Caldwell hired Mark Zarthar '14 MBA, then the SVP of marketing for the Philadelphia Flyers, as chief strategy officer in early 2023, charging him with creating a stronger brand identity for the Panthers. Responsible for a wide range of priorities, Zarthar oversees not only business strategy and insights, but also brand strategy, broadcast communications, ticket operations and special projects for the team.

Zarthar grew up in Massachusetts during the golden age of Boston sports in the early 2000s, when the Patriots, Red Sox and Celtics all racked up championships, the Bruins joining them at last in 2011. Following family members into the commercial real estate business, he came to Kellogg at age 24 expecting to further himself in that career, but when he saw sports companies recruiting on campus, he began to think about other possibilities. Finally, he asked a mentor in the real estate business for ad-



Mark Zarthar

Chief Strategy Officer

vice. "He said, 'If you pick up a newspaper, what's the first section you turn to?'" Zarthar remembers. "I always flipped to the sports section, read it front to back." He made up his mind to pursue a career in sports marketing.

At Kellogg, Zarthar was inspired by a marketing class taught by Timothy Calkins, which introduced him to the power of brand strategy and the influence it has on revenue generation. Zarthar had the chance to try out concepts from the course a few years later in the marketing department of Anheuser-Busch, where after a few years with Bud Light, he became the brand manager for Natural Light, which was languishing with an image as a cheap, watery beer and a dwindling blue-collar customer base. At the time, Zarthar was reading the work of Adam Morgan, author of "Eating the Big Fish," and found himself particularly interested in Morgan's ideas about "challenger brands" and brand archetypes. Adopting the brand archetype of the Irreverent Maverick, Zarthar began pitching Natural Light to college students, leaning heavily into

sports marketing by signing golfer Smylie Kaufman and scoring a feature in ESPN.com, followed by a partnership with Barstool Sports and an ironic tailgate presence at the Masters in Augusta, Georgia. "We had this large wave of college-age influencers posting photos of our products because all of a sudden it was cool," Zarthar says.

Leaving Anheuser-Busch for his next big challenge, he moved from New York to Fayetteville, North Carolina, to spearhead the development of a new downtown stadium for the Woodpeckers, a minor league team of baseball's Houston Astros. The town was best known as home of Fort Bragg, home to the Army's 82nd Airborne Division and one of the largest military communities in the country. Rather than impose a brand on the community, Zarthar leaned into the existing military culture, branding the team with fierce black and red colors and positioning their games as a destination for soldiers and their families on nights and weekends. "We didn't play classic baseball tunes; we played loud rock music," he says. "We wanted to have an intimidating presence for the most badass city in America." In 2019, Baseball Digest recognized the stadium as "ballpark of the decade."

To create a brand strategy for the Panthers, Zarthar segmented fans into two groups — hard-core hockey fans and a "growth audience" of families, casual fans and transplants from other cities — each represented by its own challenger archetype. For the hard-core fans, he positioned

the team as the Feisty Underdog, going up against the more established franchises. "Our key positioning was to stick it to Goliath — the Bruins, Maple Leafs, Penguins and other powers of the NHL who never gave us respect." As Zarthar began spreading the strategy throughout the organization, players, coaches, and managers all naturally assumed the role. "Our forward, Matt Tkachuk, must have said it 100 times," Zarthar says. "It reflected the way we played on the ice, and we really harnessed that underdog spirit and spoke it into existence when talking to the media."

For the growth audience, he used a different archetype, the Local Hero, to unite the disparate fan bases into a unified whole. "If you look at South Florida, we have all these famous celebrities; we have palm trees and neon colors. It's beautiful," says Zarthar, who leaned heavily into that visual palette that fit the wider goal of the team as a destination franchise. "People celebrate that down there. They say, 'I'm so proud that people look at our community as an aspirational place to be.'"

A THRILLING SERIES

With a growing sense of pride both on and off the ice, the Panthers broke out during the second half of the 2022-23 season, scraping into the playoffs as the bottom seed. They then stunned the league by beating the top-ranked Bruins in the first round. Not only that, but they went on to beat the Toronto Maple Leafs and Carolina Hurricanes to go to the Stanley Cup Final, ultimately losing out to the Vegas Golden Knights, four games to one. "It was an incredible feeling," Caldwell says of the run; suddenly, tickets were flying off the shelves.

Even so, only two teams in the past 40 years had come back from losing the Stanley Cup to win the next season. "A lot of media were predicting a big drop-off," Caldwell says. The Panthers didn't waver from their goal, coming in hot during the 2023-24 season to finish near the top of the Eastern Conference. In the playoffs, the team beat archrival Tampa Bay Lightning in the first round before going on to best the Boston Bruins and New York Rangers — a particularly sweet victory for the Staten Island native. "All my New York friends were shocked. It broke their hearts," he chuckles.

Once again, the Panthers made it to the Stanley Cup championship in June, this time against the Edmonton Oilers, an offensive powerhouse centered around Connor McDavid, one of the best players of all time — setting up the contest as an epic battle of Edmonton's offense versus Florida's defense. The Panthers didn't hesitate, winning three games in a row to bring themselves within one game of the cup. Then they stumbled, losing three games back-to-back. "All the media were talking about the biggest collapse in history," says Caldwell, who delivered a speech to the front-office staff worthy of a sports movie before the final game in Fort Lauderdale. "We're not waving the white flag — we're going to come out tonight and give it everything we've got," he told them. "But no matter what happens, we have a lot to be proud of. We have a packed house and sold-out games every night — let's go enjoy this."

Their big moment came on June 24 with Game 7 and the match that would decide the Stanley Cup victors. The



We haven't moved on from being that feisty underdog.

Mark Zarthar,
Florida Panthers

atmosphere in the arena was electric, with a star-studded audience of celebrities and Canadian pop star Alanis Morissette leading the crowd in singing both "O Canada" and "The Star-Spangled Banner" before play. Hometown fans burst into a frenzy when forward Carter Verhaeghe scored within five minutes, only to be silenced by an Edmonton goal two minutes later, tying the game. Finally, in the second period, Panthers forward Sam Reinhart scored another goal, and Florida's defense kept off the attackers. The Panthers won the game 2-1, becoming Stanley Cup champions for the first time in franchise history.

"It feels funny saying it — I'm still in disbelief," says Caldwell. He was shocked, as much over the win as the fact that, 10 years after he took over, the team now has 15,000 season-ticket holders and sold out 75% of its games this past season. More important, the Panthers are seen not as a joke but as a dominating force in the league.

Not that the team is resting on its laurels. "It's critical to celebrate when things go well," says Zarthar. "At the same time, we haven't moved on from being that Feisty Underdog." He's positioned the team as even more of a Local Hero by helping renegotiate the team's television license away from a failing regional cable network toward local broadcast to increase the team's reach in the community. "We went from having 30% of households in South Florida being able to watch games on TV to close to 100%," he says.

For Caldwell, the journey has been a lesson in perseverance. "Ultimately, anything can be accomplished with the right vision and the right commitment," he says. The franchise may have changed its strategy at times, but it never wavered from its ultimate goal of creating a team that could proudly hold its own in the playoffs and eventually take the top prize. "Sometimes people give up too early and change their vision, starting to look at their next best option. We always had faith that we would be able to build this," Caldwell says. "We changed our defensive strategy, and we changed the GM, but it all came down to building a destination franchise — all roads led back to that ultimate goal." **K**

LEFT (TOP TO BOTTOM):

Caldwell cheers with fans at the team's victory parade. Zarthar kisses the Stanley Cup trophy.

Caldwell and Zarthar are keynote speakers at the Kellogg Business Leaders Forum, Feb. 7, 2025 at our Miami Campus. Find details on this and other alumni events at kell.gg/alumnievents.



PAGE 28: BRUCE BENNETT / GETTY IMAGES; ALL OTHER PHOTOS COURTESY OF FLORIDA PANTHERS

Crossing Paths, Changing Lives.

After each defied the odds and survived aggressive breast cancer, two alumnae met by happenstance in a 'meant-to-be' moment on a train platform. Here's what happened next.

by Alina Dizik

illustrations by Petra Eriksson



This past

June, marketing executive Ricki Fairley '81 MBA struck up a conversation with a fellow traveler at New York's Penn Station. By chance, she recognized the logo on the stranger's T-shirt.

The shirt referenced The Breasties, a nonprofit that builds community among those affected by breast or gynecologic cancer. Fairley, a breast cancer survivor, introduced herself right then and there in the station. Coincidentally, both women were headed to Washington, D.C., and they bumped into each other again on the train platform. Within a few minutes, they learned their commonalities went far beyond a simple travel itinerary.

They discovered so many parallels: They are both Kellogg alumnae. They had both survived the same kind of aggressive, triple-negative breast cancer. And they have both used the leadership skills they learned in business school to launch initiatives that will help other women facing this terrible disease.

"It felt like a meant-to-be moment," says Lindsey Baker '15 MBA, a consultant to nonprofits and the commuter who connected with Fairley that day. As fate would have it, Baker's T-shirt ended up sparking a friendship that continues to this day. Kellogg magazine recently caught up with both women to learn about how they're advocating for other patients, how their Kellogg experience propels their work, and how the alumni community has supported them along the way.

'I Quit My Life and Started a New One'

Fairley first learned 13 years ago that she had metastatic cancer that had spread to her chest wall. Even though she regularly went in for mammograms, the cancer was discovered at a later stage. She remembers telling her doctor: "I can't die right now because I have a daughter at Dartmouth. I have to pay tuition, so what have you got for me?"

The diagnosis served as a turning point — not only in her health but in all areas of her life. She got divorced, split from her longtime business partner and relocated from Atlanta to her roots in Annapolis and now lives in Highland Beach, overlooking the Chesapeake Bay. After undergoing a double mastectomy, chemotherapy and radiation, Fairley realized she had new professional goals too. "When I got sick, I learned that my peace is nonnegotiable, so I quit my life and started a new one," she says.

Closing the Disparities

Those seeds of a new life sprouted just as she was completing chemo. When Fairley learned about the devastating odds that Black women in particular face when it comes to breast cancer, she took up the mission of shedding light on those disparities. In 2020, Fairley co-founded TOUCH, the Black Breast Cancer Alliance, a nonprofit whose goal is to eradicate breast cancer among Black women.

The numbers are startling: Black women facing breast cancer have a 41% higher mortality rate than white women, according to the Breast Cancer Research Foundation. Among Black women younger than 50, the incidence of aggressive forms like the one Fairley had is double that of young white women, says the BCRF. And Black women have a 39% higher recurrence rate than white women, according to research covered in the *Oncology Times*.

Part of the problem, Fairley says, is that drugs that were developed decades ago and are still in use today were rarely stud-

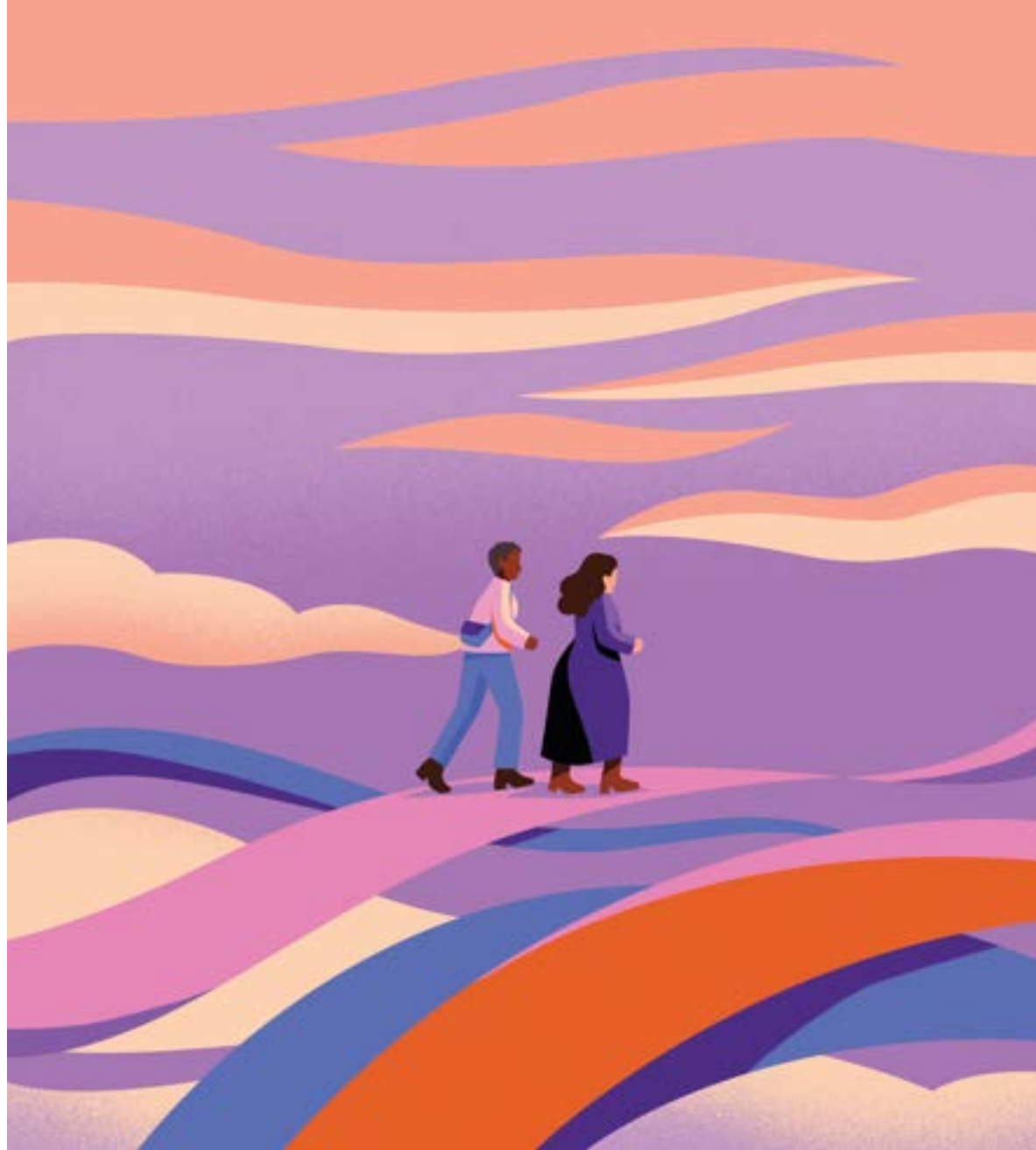
ied on Black women. In fact, the BCRF points out that patients of color are still underrepresented in clinical trials of potentially life-saving treatments today, making up less than 10%-15% of participants. "Some of the drugs just aren't working because they were not tested on our bodies," Fairley says. Luckily, early in her diagnosis, her oncologist put her on experimental drugs that have since become the

RIGHT: Fairley (left) at a fundraiser with friend and author Candice Edwards, also a breast cancer survivor.

FAR RIGHT: TOUCH hosts a regular mentorship group for other advocates.



COURTESY OF RICKI FAIRLEY



standard of care, she adds.

Fairley is determined to change those grim statistics. In 2022, she launched TOUCH's When We Tri(al) campaign with the support of Genentech and other pharma giants. Since then, the nonprofit has directed more than 22,000 women of color into clinical trial portals devoted to cancer research. "The pharma companies are all talking the talk, but they don't know how to recruit these groups of patients," says Fairley, who serves as TOUCH's CEO. "We figured out how to crack that nut and do it."

Another TOUCH campaign, For the Love of My Gurls, targets younger Black women. The initiative has educated more than one million women about the risks of breast cancer and the need for self-exams to catch cancer early. "We've created a change in how they think about breast health," Fairley adds.

She has also taken TOUCH on the road, hosting more than 110 events in 2024 alone. The idea is to reach women in social settings, where they might feel more comfortable learning new information about their health.

At a recent event in upscale Martha's Vineyard, the nonprofit conducted 54 breast scans using a portable imaging device, thanks to a partnership with provider Bexa Alliance. The scans found three cases of early breast cancer. "We go into the community — the sororities, the urban centers, hair shows and churches — and we talk to women where they are," Fairley says. "I want to look women in the eye and explain the science to them. We go where Black women live, work, play, pray and slay."

A Scientific Approach

Reflecting on the more than 10 years she has spent in breast cancer advocacy, including over four years at the helm of TOUCH, Fairley says her career path naturally led her to the kind of advocacy work she's doing now. Earlier in her professional life, she owned a marketing agency; completed stints at Coca-Cola, Nabisco and Johnson & Johnson; and developed the Black radio ads for Barack Obama's 2012 presidential campaign. The shift from traditional marketing to more mission-driven advocacy felt natural. "I've been using my marketing acumen to do advocacy, and it really is very similar because it's trying to create a behavior change," she says.

Looking back, she says it was her time at Kellogg that set her up to tap into the power of marketing. Many of her courses were taught by pioneers in the field, and the approach to her current work grew out of her business education. "I take a scientific approach to advocacy, and I measure results," she says. "I am grateful for all of those things are in my DNA from business school."

Taking on a New Mission

For Baker, finding out that she had breast cancer at age 35 came as a shock. Though the Tucson, Arizona, native knew she carried a mutation for the BRCA gene, which increased her chances of developing the disease, Baker was vigilant about her health. She got screened several times a year, and she had already had six biopsies. Even so, she felt a lump in her left breast between scheduled imaging appointments. She was diagnosed with stage 2B triple-negative breast cancer in 2020. Much of what she read online about this specific type of cancer mentioned its higher mortality and recurrence rate. Two weeks after receiving the news, she started the first of 16 rounds of chemotherapy.

“Getting a diagnosis like aggressive breast cancer at 35 was really a moment where I felt like I played the Monopoly game wrong,” she says. “I had focused so much on school and work, and I was like: ‘Oh my God, I’m going to die in my 30s for what?’”

But with the diagnosis came a shift in how Baker saw her own life and career. She recalled a class with Harry M. Kraemer, clinical professor of management and organizations, who would often remind his MBA students that everyone had only 24 hours in the day, even the most successful Olympians or CEOs. “I knew that I needed to switch up my path,” she says.

Having spent her career until that point as a nonprofit executive, Baker realized she needed to pivot to a role that gave her the autonomy to support diverse nonprofits and focus on multiple issues that sparked her passion. She launched her own consulting practice, LR Baker Consulting, drawing on what she learned from years spent in-house with Feeding America, Hands On Atlanta and Jewish Philanthropies of Southern Arizona. Today, she focuses on meaningful, project-based work with organiza-

FAR LEFT: Baker on graduation day.
LEFT: Grinning again, this time celebrating her last round of chemotherapy.

tions that are addressing social inequities, including hunger and healthcare. She also started writing about her experiences as a cancer survivor, and she joined the board of the TMC Health Foundation in Tucson. Those fulfilling new pursuits “allow me to really follow my North Star,” she adds.

Most recently, Baker joined the leadership committee for Camp Breastie, an annual retreat hosted by The Breasties that has all the hallmarks of the classic summer camp: cabins and campfires and s’mores. But more importantly, it brings together 600 people of all ages affected by breast or gynecologic cancer to learn from experts in the field and find support in community. Baker has personally raised \$25,000 in financial aid for participants to attend camp for free, and she does much of her consulting work about breast cancer and women’s health pro bono. “It’s critical to me as a person, as a nonprofit professional and as a survivor to be advocating for advancement, treatment and access,” she explains.

Next year, she hopes to start working with the legislature in her home state of Arizona. “My goal is to get a bill introduced at the state level that would make it mandatory for health insurance companies to cover fertility preservation for those facing treatment that threatens fertility,” says Baker. Currently, 18 states have legislation supporting onco-fertility services, according to Chick Mission, a nonprofit that she is collaborating with. For Baker, who feels immense gratitude that she froze her own eggs prior to her cancer diagnosis, the chance to make a difference in this way feels deeply personal. She’s currently meeting with healthcare practitioners, cancer survivors and researchers to focus on building a statewide coalition.

Classmates and Cheerleaders

Baker enrolled in the Evening & Weekend MBA Program at Kellogg while working full time at Feeding America because she was drawn to the school’s offerings in social impact. During orientation, many of her future classmates expressed their aspirations to do good for the world, a focus that resonated with her. The part-time

COURTESY OF LINDSEY BAKER



program allowed her to apply much of what she was learning at Kellogg to her role overseeing national strategies to address hunger among children and seniors. She also came to value collaborating with people who have diverse skill sets. Years later, those formative experiences and confidence in her abilities empowered her to launch her own nonprofit consulting practice.

However, it wasn’t just her Kellogg education that became invaluable in the years ahead — it was the community of classmates-turned-friends who showed up to support her in her most difficult moments. She recalls fondly that several former classmates joined forces to send her a care package while she was going through treatment, with multiple handwritten cards. Other classmates make sure to reach out on the anniversary dates of her diagnosis or mastectomy, the day she was deemed cancer free. “They were really good and really present, and have been my cheerleaders,” she says of the alumni network. “My friends really carried me through breast cancer.”

Getting a Seat at the Table

Fairley says her mission — even when she’s not physically behind a desk — is never done. She’s always ready to strike up a chat about her experience, and she keeps in touch with Baker. “I wear a lot of pink shoes and boobie crowns, and I talk to people,” she says. “I try to start the conversation.”

Fairley is also now more involved in drug development advocacy, emphasizing the need to bridge healthcare disparities by bringing Black women into the conversation earlier. She currently sits on advisory boards for some of the world’s largest pharmaceutical companies, including Pfizer, Daiichi Sankyo and Merck. “I really feel like they’ve given me a seat at the table,” Fairley adds.

Baker, who recently celebrated her three-year cancer-free milestone, sees herself as living proof of the importance of diligently seeking screenings based on individual risk factors. She’s also adamant that women don’t need to face the challenges of a startling diagnosis alone. And with an estimated 42,000 people who will die of breast cancer in the U.S. this year, there’s one message Baker tells anyone who will listen: “Early detection saves lives, and it saved mine.” **K**



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Why we shouldn't romanticize failure.

We expect people will learn from their setbacks. New research suggests the truth is more complicated.

FAILURE IS UNPLEASANT, no doubt about it. But at least we are likely to learn from our mistakes and move on to bigger, better things. Right? Indeed, these days, the benefits of failure have taken on an almost mythical quality. Silicon Valley entrepreneurs openly aspire to “fail fast, fail often,” while an entire generation of athletes grew up with Michael Jordan’s mantra: “I failed

over and over and over again in my life. And that is why I succeed.” But there’s a danger in looking at failure with success-tinted glasses, according to new research. “Teachers, coaches and commencement speakers try to be inspirational when it comes to failure,” says Lauren Eskreis-Winkler, an assistant professor of management and organizations at Kellogg. “But we find that being too inspirational — exag-

gerating the benefits of failure — is actually demotivating. The takeaway is that when we talk about failure, we should aim to be accurate.”

SURELY THIS TIME WE’LL SUCCEED?

To be sure, failure really can be a step along the way to success. The act of failing can turn us into better versions of ourselves.

But the operative word here is *can*. Eskreis-Winkler and colleagues — Cornell’s Kaitlin Woolley, Yale’s Eda Erensoy, and Columbia’s Minhee Kim — suspected that factors such as an optimism bias could lead us to predict a higher chance of succeeding after failure than is actually accurate.

The researchers tested their hypothesis across several online studies and found considerable support. For instance, participants consistently

overestimated the true number of law-school graduates, nursing students or education students who, having failed their first attempt at a licensing test, then go on to pass the same exam on their second try.

Participants similarly overestimated the likelihood that someone addicted to opioids would enter treatment — and their estimations were even more inflated for people who had just experienced a nonfatal drug overdose. (In reality, people who’ve recently experienced an overdose are less likely to enter treatment than those who haven’t.)

According to the research, such overestimations seem to arise from an inflated confidence that people will actively learn from their mistakes. “We overestimate resilience,” says Eskreis-Winkler. “We think people learn and grow from failure more than they actually do.”

NOTHING TO SEE HERE ...

The researchers further found that much of this misconception comes from how uncomfortable it is to attend to our own failures. Viewed from the outside, failure offers a spectacular opportunity to reassess and grow. But for the people actually failing, well, that opportunity is a little less appetizing. After all, who wants to interrogate their own personal failures too deeply?

This “failure gap” can be harmful for individuals, who may fail to adequately prepare for their next opportunity or take other steps to ensure they are learning from their mistakes. But it can also be devastating for communities, which may design policies around misguided assumptions.

“If you assume people are more resilient than they actually are, you help less,” she says. Halfway houses, addiction treatment programs and recidivism programs all get short shrift if we believe that people struggling to get back on their feet don’t need the additional support.

Based on the research of Lauren Eskreis-Winkler, Kaitlin Woolley, Eda Erensoy and Minhee Kim

For corporations, secured debt is out.

The past century has seen a dramatic shift toward unsecured debt, thanks to improved accounting practices and a desire for financial flexibility.

ONCE THE MOST common type of debt issued by U.S. corporations, secured debt has seen a dramatic decline over the past century.

This form of debt requires borrowers to offer the lender assets as collateral, which in turn makes the lender more willing to give borrowers a low interest rate. Secured debt thus seems like a win-win.

But Efraim Benmelech, a professor of finance at Kellogg, and colleagues analyzed data from a variety of sources and found that the issuance of secured debt out of all debt dropped to 5% in the early 2000s from a high of 98.5% in 1900.

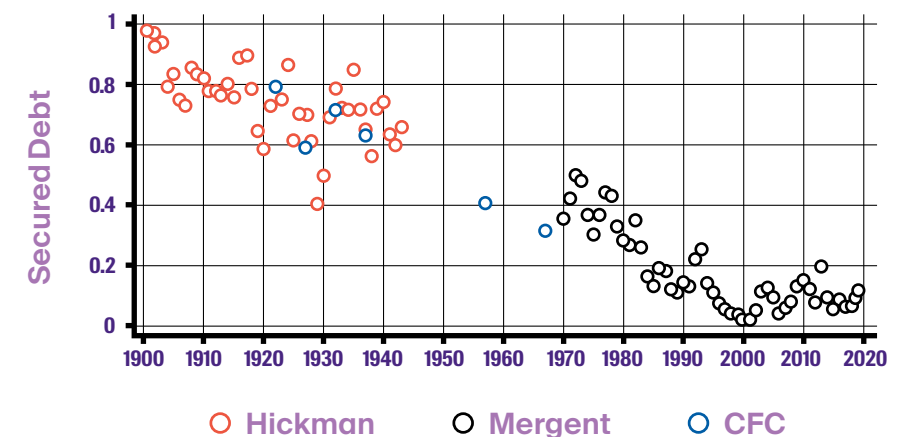
Why has secured debt fallen so far out of favor? The research suggests that the desire to maintain financial flexibility — in particular during economic downturns — likely pushed U.S. corporations to prioritize unsecured debt in normal times, enabling them to reserve their assets to borrow money in hard times, when lenders

tend to tighten the lids on their coffers.

“If I use secured debt when I’m doing well and the economy is doing well, what will I do if something bad happens, if we enter into a recession?” Benmelech says. “Because of the risk of financial crises, firms now try to maintain an element of contingency: ‘I’m going to refrain from issuing secured debt in good times to keep my assets untapped so that I can go and tap them when I really need to.’”

But such a large pivot away from secured debt was only possible due to financial developments throughout the 20th century — such as improved accounting reports and disclosure requirements — that allowed lenders to better assess the reliability of corporations. And once the door to unsecured debt was opened, corporations really dug in.

Based on the research of Efraim Benmelech, Nitish Kumar and Raghuram G. Rajan



Fraction of secured debt out of total debt issued by U.S. corporations from 1900 to 2019. Data sources: Walter Hickman, former director of the Corporate Bond Project at the NBER; the Commercial and Financial Chronicle (CFC); Mergent, Compustat and Moody’s Industrial Manual.

People want to know sustainable policies can work. So show them.

Success stories about policies from other countries make people more likely to support similar policies in the U.S., new research finds.

A current challenge in addressing climate change is drawing enough support to push through policies that can have a broad and lasting impact on sustainability. ¶ Research by Adam Waytz, a Kellogg professor of management and organizations, and doctoral students Matejas Mackin and Trevor Spelman uncovers one approach that can help. Across four studies, the researchers found that informing U.S. residents about the successful implementation of sustainability policies abroad, such as policies leading to new wind-energy infrastructure and reduced automobile use, increased support for similar legislation at home. It also increased people's intentions to change their behavior to align with the policies. ¶

Based on the research of Matejas Mackin, Trevor Spelman and Adam Waytz



ON THE WEB
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ON THE WEB
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There's a smarter way to A/B test.

A new model can help you reduce the length or size of your experiments by as much as 50%, for significant cost savings.

ARE YOU A/B testing right? At first glance, the question hardly makes sense. After all, the whole point of A/B testing is to land on the "right" approach.

Businesses expose consumers to Option A or Option B — say, for a landing page or digital ad — and then measure which performs better on a key variable, such as engagement or purchase size. This helps in making informed decisions about the future.

But while randomly assigning equal numbers of customers to one of two options has become standard practice across industries, new research by Achal Bassamboo, a professor of operations at Kellogg, along

with Kellogg doctoral student Vikas Deep and Sandeep Kumar Juneja of Ashoka University, suggests a more efficient, cost-effective way. Specifically, by examining the variation in how consumers respond to both options and assigning a higher proportion of site visitors to the option with more variability, decision-makers can reduce the number of customers needed significantly.

"We've solved the problem of minimizing the cost or length of experiment while still having confidence in the A/B test results," Deep says.

Based on the research of Vikas Deep, Achal Bassamboo and Sandeep Kumar Juneja

SUSTAINABLE POLICIES: MICHAEL MEIER; A/B TESTING: JESUS ESCOBERO

YEVGENIA NAVBERG

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'The Insightful Leader' Newsletter

Teams See Bias. Their Bosses Don't.

Company pride can be a good thing. A really good thing. Nobody wants to be part of an organization they aren't proud of. But sometimes, especially for leaders, this positivity can blind us to real problems. In this newsletter, we discuss why leaders are sometimes the last to recognize bias in the workplace.

'The Insightful Leader' Podcast

Why Italy's Economy Offers a Cautionary Tale for the U.S.

While Italy's rich cultural history and world-renowned cuisine have made it a destination for tourism, its less-than-rosy economic realities have left many young Italians struggling to find work or afford housing. Nicola Persico, a professor of managerial economics and decision sciences at Kellogg, assesses whether that future might take shape in America.

'The Insightful Leader' Webinar

AI Isn't Magic — It's Hard Work. Here's How to Get Started.

Hatim Rahman, an associate professor of management and organizations, and Elizabeth Gerber, a professor of mechanical engineering and communication studies at Northwestern, go beyond the hype, sharing concrete information that will help you navigate some of the biggest challenges of adopting AI.

ON THE WEB
Find all this and more in Kellogg Insight. Scan below to visit.

ON THE WEB
Scan below to read the rest of this brief.

Beware the 'bad-influencer effect.'

Self-indulgent posts may get 'likes,' but research shows they rarely build lasting connections.

In today's marketing landscape, the right (or wrong) post on social media can make or break a brand's capacity to draw large audiences. ¶ New research by Rima Touré-Tillery, an associate professor of marketing at Kellogg and coauthor Jessica Gamlin '19 PhD, an assistant professor of marketing at the University of Oregon, finds that posts displaying self-indulgence — especially if that sentiment runs counter to an audience's goals — can be a turnoff for people who might otherwise be willing to form a connection. ¶ The research suggests that, to optimize their influence on social media, marketing managers and content creators should align their content with their audience's goals. ¶ "If I have a goal to be productive today, and I scroll past someone who's talking about mindlessly watching Netflix, I'm probably not going to connect with them," says Gamlin. "Instead, I'll avoid socially connecting with them to try to get back on track with my goal to be productive."

Based on the research of Jessica Gamlin and Rima Touré-Tillery



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Healthcare: It's a giant industry with a noble cause. It's also the focus of the new season of our podcast "Insight Unpacked." Episodes include:

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- ▶ THE PROBLEM WITH MEGAPROVIDERS

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Connections

Savoring the Journey

A visit over Reunion weekend reminded an alumna to cherish the fleeting moments.

▶ Never have I felt so transported to a different time than when I stepped into the Global Hub for Reunion 2024, returning for the first time since graduating in 2019. I was instantly flooded with such positive memories of the experiences I had and the relationships I made there.



BY
**ALYSSA
JOHNSON**

My time at Kellogg was an energizing era and one I am eternally grateful for. Five years seems like a flash and an eternity at the same time — short in the scheme of my adulthood and almost 15-year career, but long in the sense of how different life looks now, two kids later. There is no better prompt for reflection than reconnecting with former peers.

During my time in the One-Year MBA Program, the fleeting nature of the experience always made me highly aware of how fast it would pass. With that, I was able to marvel at the beauty of the campus, the magnetism of an awesome project group,

the brilliant insight of an interesting class or a good restaurant I knew I would be soon moving away from. My Reunion visit to campus last year was again a keen reminder to take in all experiences, even the mundane ones. Savor the things you know you'll reminisce about one day.

Kellogg proved to be a pivotal stop in my continuous-learning journey. Business school allowed me the space and resources to think about my personal leadership philosophy. It's also where I developed my own purpose statement and spent time thoroughly exploring my strengths and values in a way that has allowed me to navigate my career with clarity and confidence.

Looking back, I realize I'll likely never again be surrounded by such a concentrated group of brilliant and ambitious people in a similar phase of life as I was during my MBA. As colorful as that community was, it wasn't at all like real life. Yet it was my real life for a very short period.

I am optimistic that the energy reignited during Reunion will continue to fuel my curiosity and drive through to our next reunions in 2029 and beyond. How nice it was to be back! **K**

A strategist, operator and innovator, Alyssa Johnson '19 MBA is passionate about solving complex problems in her role as a climate resilience solutions manager for global reinsurance firm Munich Re.



My time at Kellogg was an energizing era and one I am eternally grateful for.

Alyssa Johnson '19 MBA,
Manager, Munich Re



Jason Brown



SAVE THE DATE

Reunion 2025, May 2-3.



Leader

Lizette Williams

Global Head of Vertical Solutions
Marketing, Meta

You won't catch Lizette Williams '07 MBA without a stylish pair of kicks. In fact, the marketing superstar and self-professed sneakerhead currently has her eye on a pair of Air Jordan 3s. But she doesn't collect footwear simply because they look cool. They're a wearable reminder of how far she has come. "I grew up in a low-income community in the South Bronx," explains Williams. "My mom was a teenage mom when she had my older sister. There were no Jordans." Today, having served in major marketing roles for Fortune 50 companies, Williams steps into her own power and walks a path she alone defines for herself — no matter the shoes she's wearing. **BY CLAIRE ZULKEY**

Today Williams leads a global marketing organization at Meta, parent company of Facebook, Instagram and WhatsApp, overseeing all content marketing for business audiences. Her path to Meta started at Columbia University, where she studied economics and political science in a joint program with the London School of Economics. After early-career experiences in strategy consulting, she joined Management Leadership for Tomorrow, a pre-MBA prep program, and enrolled at Kellogg.

Business school taught her different ways to gain and leverage influence and showed her how to be a collegial leader, she says. "There's a level of empathetic, authentic leadership development that I think is unique to Kellogg. That honed the type of leader that I wanted to

become once I started to grow in a professional setting."

Her studies gave her a confidence that she continues to bring to her work today — in fact, during her first year at Meta her team chose a theme song for itself, selecting Jay-Z's "Swagga Like Us." She knows that understanding how people take pride in who they are is an asset to brands that care about cultural relevancy. When she was head of cultural engagement and experiences at McDonald's, her team's strategy consisted of three words: Make it dope. "I take old things and I make them dope. I'm from the Bronx. I'm Puerto Rican. I know how to do it," she says.

Even so, it was a long road from the Bronx to bringing Bronx culture to work. Williams admits she felt a lot of pressure as the first person in her family to go to college. When she

first joined the business world, she straightened her natural hair and wore navy suits, putting away her sneakers. As a young professional fresh out of undergrad, she says, "I was groomed for a certain way of projecting myself that was socially acceptable."

Thankfully, she says, that began to change as she rose through her career after Kellogg. In one memorable role, she built Kimberly-Clark's multicultural practice, commuting from Chicago to its headquarters in rural Wisconsin with the mission of making Huggies diapers more relevant to Black and Hispanic moms. As an Afro-Latina and a new mom herself, she says, "I decided I was going to start showing up as who I am and showing how my culture influences my purchasing decisions, and I'm going to start embedding that into the work." That was when my career really started to take off."

Even rooted in that self-knowledge, the path hasn't always been smooth. As the mother of a 12-year-old and a 15-year-old, Williams says that no amount of education or intentional goal-setting could have prepared her for the strains and hard decisions of working parenthood. But the experience has given her perspective. "The older I've gotten, the more I've started understanding that I'm bigger than the name on the business card and that who I am is not defined by a career climb."

An inductee into the American Advertising Federation's Advertising Hall of Achievement, Williams finds purpose in motherhood, mentorship and leading a diversity effort in the advertising industry. And she's always focused on the big picture. "I've been able to just take a step back and say that it's OK for me to define success across a multitude of places in my life, both inside and outside of work. And if it's not going well in one place, I've got four other places I can look to because that's part of the long game." **K**



Leader

Ole Jacob Sunde

Chair, Scott Trust and Tinius Trust
& Founder, Formue

Growing up in Norway, celebrated entrepreneur Ole Jacob Sunde '80 MBA wasn't even sure he wanted to be a businessman. But as a young lad, he discovered a 200-year-old family letter that changed the way he thought about careers. In the letter, Sunde's great-great-grandfather — who had sailed to South America circa 1821 and started his own business in Valparaíso, Chile — wrote to his brother, "Wouldn't it be good to know when you drew your final breath that you've had a positive influence on society?" That's exactly what Sunde's ancestor aimed to do upon returning to Norway to invest his newfound earnings just five years later. And two centuries later, Sunde took that sentiment to heart. **BY SCOTT STEINBERG**

Originally planning to make a living as a hotelier, Sunde relocated early in his career to Venezuela, where he promptly discovered the work wasn't his calling. He eventually wound up working in brand management for Procter & Gamble in Caracas before applying to business school in America, where he landed at Kellogg. "I had two fantastic years there."

At Kellogg, Sunde matured and learned foundational aspects of finance, marketing and strategy. More important, he discovered a guiding principle that would stick with him throughout his long and illustrious career. "I took a course taught by Professor Emeritus Lawrence 'Gene' Lavengood, who told us, 'You always have to internalize the externalities of what you're doing in business,'" he

says. In other words, as a leader, it's important to consider the role your work plays in society and the responsibility that comes with that.

Sunde notes that the sentiment mirrors that of his ancestor's letter. "It's an ageless principle — even if you go back 200 years, the same basic motivation is there to do business because you want to change society for the better." It's a guiding light that stays with people, regardless of whether you're talking about professionals in 1820, 1920 or 2020.

After graduating, Sunde spent three years working for McKinsey & Company in Copenhagen, London and Paris. He then returned to Norway to start his first company, a venture capital fund. It eventually blossomed into a popular asset

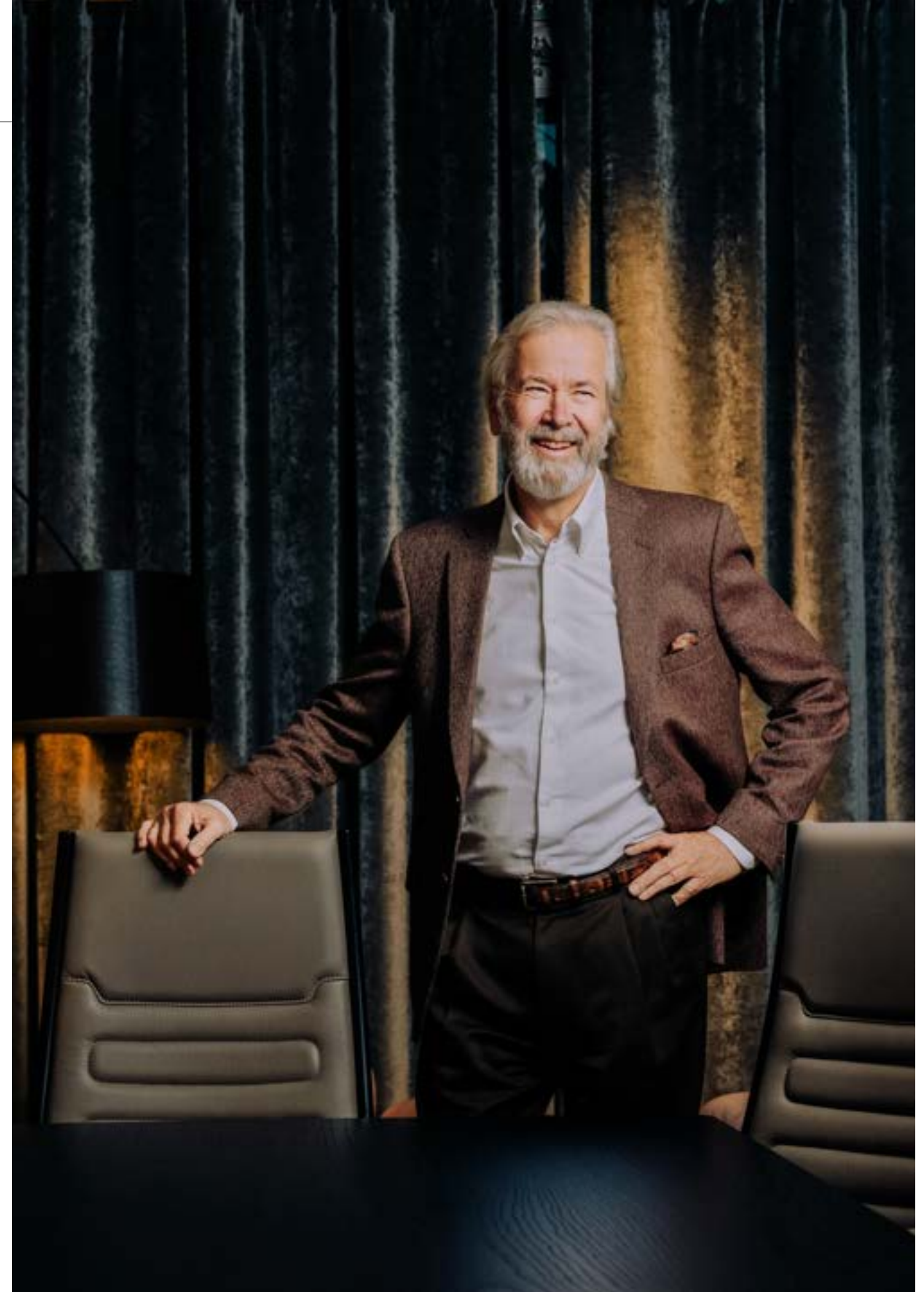
management firm that was publicly listed on the local stock exchange before being acquired by ABN AMRO, a Dutch bank.

He later founded Formue, a leading private Nordic bank, and became chair of the board for digital media conglomerate Schibsted, one of the region's most prominent online companies, with close to \$2 billion in annual revenues. He currently serves as executive chair of the Tinius Trust, Schibsted's majority shareholder. He is also chair of the Scott Trust, which secures the financial and editorial independence of *The Guardian*. In addition, the tireless corporate leader actively invests in startups and supports initiatives related to sustainable development goals.

The work is driven more by vision than by the possibility of profits, he says. "Being an entrepreneur is more a state of mind than about filling a void in the market," Sunde posits. "To me, it's closely linked with curiosity, and a willingness to test yourself and stretch beyond your safety zone."

He chalks up his success in so many different arenas to serendipity. "There's an old fairy tale where there are three brothers traveling and they keep discovering things that aren't really useful for the journey," he says. "But they say 'Oh, that was interesting,' and take wisdom away from every exchange. As the journey goes on, they discover that actually, each experience *was* useful. They just didn't realize it at the time."

Sunde's forays into the media business serve as a perfect example. Early on in his asset management career, the owner of the largest media company in Norway approached him seeking financial advice. That kicked off a long relationship between the two — and an invitation to join the board of the organization. "I told him I didn't know much about media," Sunde chuckles. "He said, 'To some extent, that's actually an advantage.'" During Sunde's chairmanship over the next 20 years, the business grew



Johnny Vaet Nordskog



CONTINUED into one of the largest classified ad companies in the world. The global arm was spun off, listed, and merged with eBay Classifieds. Sunde's relationship with The Guardian came in a similar way. He happened to chat with the newspaper's editor-in-chief at a reception at the University of Oslo. A week later, he received an invitation to join the board, where he remains today.

Thinking about the future of journalism, Sunde acknowledges that the industry is deeply in transition — but he maintains that newspapers and other publications still have a prominent role to play as providers of trusted content. “There’s a future for you if you are able to maintain your editorial and financial independence based on quality of journalism,



Nikki Pope created her favorite headshot using AI tools.

Tech + Society

Shaping AI Ethics

As the head of AI and legal ethics at NVIDIA, Nikki Pope is working at the forefront of a technological revolution to make AI products better for us all.

When **Nikki Pope** '86 MBA left her comfortable position as a law professor for a role at NVIDIA, her family was incredulous — because they'd never heard of the tech firm. ¶ “The only people in my family who had heard of NVIDIA were two of my nephews, who were familiar with the chips because they're avid gamers,” Pope chuckles. It was the summer of 2020, she recalls, and the AI frenzy kicked off by OpenAI's release of ChatGPT was still more than two years away. Back then, most people associated the phrase “artificial intelligence” with sci-fi novels. ¶ High-end graphics processing units — known as GPUs, NVIDIA's core product — were prized mostly by video game fans, like Pope's nephews, and video editors who needed a lot of computing power. Today, the 31-year-old company is a leading name in tech, with its GPUs crucial for the booming field of generative AI. ¶ “I sometimes feel like I'm in the eye of the storm,” says Pope, who was recruited as the company's first-ever head of AI and legal ethics. “There's a sort of calm here because we have a plan, we're staying focused on what we're doing and we have a product road map for our various tools. But every now and then I look up at the world around me and see robots talking to each other and cars driving themselves, and I think, ‘Oh wow, this is completely bananas.’” ¶ Pope started her work at NVIDIA by speaking directly with engineers, who make up the majority of the company's workforce of just under 30,000. Among other initiatives, her team has implemented an intensive beta-testing process intended to uncover instances of unintended bias, and has advanced transparency in AI models. ¶ Even with NVIDIA's rapid ascent and the breakneck pace of change in the tech world today, Pope's dedication to ethical AI remains unwavering. “To me, the stakes are as high as they ever were,” she says. “What I do is try to guide the development of products that our customers can trust and believe in. And that hasn't changed.” — LEEANN SHELTON

“ If you want to be a successful leader, it's important to understand that you have the responsibility to think in terms of the bigger picture.

Ole Jacob Sunde,
Chair, Scott Trust and Tinius Trust
& Founder, Formue

a good brand name, and direct contact with your users.”

As for the future of finance, his North Star remains the same. “To go back to Professor Lavengood's teachings, you have to understand how you impact society around you, and what the appropriate way of handling your business is. Today, technology and customer behavior change so fast that regulators can't keep up anymore. If you want to be a successful leader, it's important to understand that you have the responsibility to think in terms of the bigger picture and steer work in the right direction.” **K**



Brief

Finding Their Inspiration

A gathering of Youn Impact Scholars energized alumni committed to making a difference.

SINCE WELCOMING THE first cohort of Youn Impact Scholars in 2014, Kellogg has built a community of 110 impact-focused alumni working across sectors.

The Youn Scholars program was founded to support and bring together recent graduates and senior alumni who share an exceptional commitment to making an impact in social and environmental domains.

They gather for a biennial reunion, and 2024's event brought together scholars from across the U.S. and around the world. Every MBA program was represented, with graduation

years spanning 1984 to 2024.

The two-day gathering was full of frank discussions, growth opportunities, and a wide range of perspectives and experiences.

“Our discussions on forward-looking topics, such as the impact of climate change on the future of work, emphasized the necessity for greater cross-sector engagement to tackle these unprecedented challenges,” says Zareen Khan '23 MBA.

“We all left with a more nuanced and empathetic outlook, demonstrating how open and honest conversations and connections make us better leaders.” — **DAISY MAGAÑA**

Reading List

Mark Himmelsbach

Co-Founder, Episode Four

Heading up an innovative brand experience agency, Himmelsbach has to stay on the cusp of culture. The ad-agency veteran shares his favorite weekly reads as he leads his team in creating viral “hits” for brands.

1

New York Magazine's Approval Matrix

This is my weekly guide to what's highbrow, lowbrow, despicable and brilliant in culture. It's often cheeky and helps me stay in the know.

2

Kickstarter

It's fascinating to watch what crowdfunding projects are trending. I've backed everything from comic books and hip-hop albums to brewing kits and AI-generated art.

3

John Scalzi

I so admire sci-fi authors like John Scalzi who conceive of worlds different from our own in order to make us think about our current collective situations.

4

Kyle Westaway's Weekend Briefing

This is one email I actually look forward to. Kyle Westaway surfaces articles about innovation, impact and personal growth, and it's a great weekend read.



Read the full interview on Kellogg News + Stories





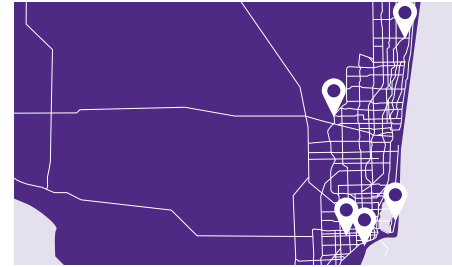
Check our expanded lineup of Executive Education courses in Miami



Destination

Miami, Florida

Sizzling South Florida is home to a Kellogg campus and a sizable alumni community.



The Sony Music Latin-Iberia team celebrates with music icon Shakira at the launch party for her album "Las Mujeres Ya No Lloran."

1/ The Kellogg Miami Campus

Our sunny Miami campus in Coral Gables is home to one of our Executive MBA Programs and a growing number of Executive Education courses. It also hosts our yearly Global Leaders Symposium. The 2025 symposium, taking place in February, will feature conversations on fintech and healthcare.

2/ Sony Music Entertainment

Miami loves music, especially bangers and ballads by Latin musicians. At Sony Music Latin-Iberia — home of global superstars such as Shakira and Rauw Alejandro — Caitlin Marino '23 MBA serves as the label's director of A&R. Latin music is

the fastest growing genre in the U.S., and Marino is helping Sony search for its next big stars.

3/ NHL's Florida Panthers

The team won its first-ever Stanley Cup last season after a decade-long turnaround effort led by CEO Matt Caldwell '10 JD, MBA with chief strategy officer Mark Zarthar '14 MBA. Follow their journey in "Giving Claws to Panthers," page 24.

4/ imPasta! Foods

Donya Litowitz '15 MBA, CEO and co-founder of imPASTA! Foods, wanted to create a wholesome food product, ready to eat quickly, without preservatives. Her CPG start-up uses spaghetti squash as an alternative to

The Stats

1,397

Alumni living in or near Miami, including 378 Executive MBA grads from the nearby campus.

65

Number of grads working in financial services, the top industry for Kellogg alumni in the area.

carb heavy noodles making "pasta," fit perfectly into the goals of moms and fitness fans. By prioritizing up cycling, imPASTA! has expanded into new business verticals.

5/ SH Hotels and Resorts

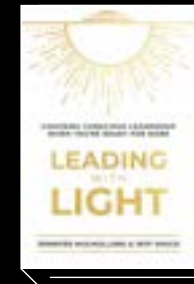
SH Hotels & Resorts, which includes 1 Hotels, Baccarat Hotels & Treehouse Hotels, is on a mission to improve the planet one hotel at a time, creating unparalleled guest experiences where sustainability and comfort exist in harmony. This luxury hotel and hospitality company — where Sara Sullivan '03 MBA is chief financial officer — focuses on offering transformative experiences and ensures that every guest leaves with more than they arrived with. **K**

2/ JOHN PARRA; 4/ COURTESY OF IMPASTA! FOODS; 5/ COURTESY OF SH HOTELS AND RESORTS

Bookshelf

Booked & Busy

Kellogg alumni authors mix careers with creativity, publishing fresh ideas on leadership, culture and growth. See more updates in Class Notes on p. 52.



Leading With Light: Choosing Conscious Leadership When You're Ready for More

by Jeff Shuck '09 MBA, '19 MS

Jeff is proud to announce the publication of his first book. It expands on his 30-year career in consulting and coaching executives and teams to lead with more presence, awareness, alignment and intention.



Sawyer Think: How a Small Company Disrupts Markets and Changes the World

by Kurt Avery '77 MBA

The founder and president of Sawyer Products, Kurt writes about how the water filtration products firm has harnessed its profitability to make a significant charitable impact worldwide.



The Art and Science of Culture: The Power of Seeing What's Hidden

by Chad Carr '08 MBA

Chad explores how a company's corporate culture ultimately determines its performance levels — its ability to attract and retain talent, to collaborate, and to strategically transform as market conditions change.



Higher Love: A Psychedelic Travel Memoir of Heartbreak and Healing

by Anne Kiehl Friedman

A former PhD student, Anne is celebrating the publication of her memoir, which takes readers on a journey of introspection and growth as she travels around the globe and explores what it means to live a fulfilling life.

Brief

UNVEILING THE ADVANCED PRIVATE EQUITY EXPERIENCE

Kellogg is proud to offer the Advanced Private Equity Experience, a groundbreaking, global advanced academic program for One- and Two-Year MBA students. "APEX offers a unique, interdisciplinary approach that combines rigorous academic coursework with practical industry mentorship, programming and negotiating skills. The experience provides students with the knowledge and networks essential for growth in this highly competitive field. "A select number of students are invited to participate in APEX based on their relevant prior experience and proven interest in and commitment to the industry after graduation. Key components of the APEX program include one-on-one industry mentorship from senior private equity alumni; a tailored, accelerated curriculum including an advanced deep dive course; academic mentorship from faculty; and a diverse cohort of exceptional and supportive peers. "Kellogg is also excited to welcome Erik Brown '06 MBA as the new senior director of private equity. With a distinguished career spanning over two decades in the investment field, Brown brings a wealth of experience and a fresh vision to the program. **K**



Class Notes

Full-Time MBA Programs

Frank Foster 1959

Frank worked in finance-related positions for several firms, ending with 18 years at Nuveen Investments, before retiring at age 55 to pursue his dream of building a first-class training school for dogs. Foster's Training Center became operational on May 1, 1991. "Now in our late 80s, my wife and I have reduced our active roles in the business and spend most of our time caring for 10 acres of property and each other," he writes. "Our two sons, Mark and Doug, keep in touch. Life is good."

Tom Sowden 1961

Tom is the author of "Entrepreneur Me - You Too: Your Dream Business Doesn't Need to Fail," a self-help book for aspiring entrepreneurs. Tom gives tips for running a sustainable business venture, using case studies based on his entrepreneurial experience and those of others he has met in his career.

William Cox 1967

After graduating from Kellogg, Billy joined the U.S. Marine Corps for six years of inactive duty and then spent 48 years building his family construction firm (specializing in bridges and tunnels) before selling it in 2021. During his working years, he competed in rowing regattas across the U.S. and the U.K. Since retiring, he has spent time rowing

on Jenny Lake, Wyoming, where his family has a home.

Nick Kaskovich 1976

A CPA, Nick volunteers with AARP and the IRS every tax season to help prepare personal tax returns for the elderly. He encourages other alumni with accounting backgrounds to call the AARP for information. "It's a great activity in retirement," he says.

Ronald Parker 1977

Ronald shares that he started a new company, Kawotes (pronounced "quotes"), which makes politically themed hoodies, T-shirts and novelties. The company prints famous quotes from the past and present as well as customers' own quotes.

Mario Fernandez 1979

Mario heads a business process outsourcing company as well as a medical billing and coding learning center. Both companies are AI-driven, and the technology used is provided by an AI firm he also manages. Mario has been an entrepreneur for 28 years.

Rick Linde 1982

Rick is officially retired now, and he and his wife split their time between an apartment in New York City and a house not far away in the mountains. "The kids are grown, so we dote on the dog instead," he writes. "I'm doing a lot of traveling and returned recently from a bike trip in Croatia."

Lynnette Barnes Hinch 1984

Lynnette and her classmates Indira Desai Christie, Wendy Weiss Kritt, Birgitta Hanan and Barb Vass recently took a cruise up Alaska's Inside Passage to celebrate their retirements and the 40th anniversary of their Kellogg graduation. Lynnette retired after 14 years with Reynolds Consumer Products. She and her husband, Jeff, relocated from Lake Forest, Illinois, to Suttons Bay, Michigan.

Kendall Goodrich 1984

Kendall was promoted to chair of the School of Supply Chain, Marketing, and Management at the Raj Sooin College of Business at



BILL KRUEGER 1986

Bill, who was director of alumni relations at Kellogg at a time when the department consisted of himself and one secretary, is enjoying the vibrant Kellogg alumni community in Dallas after living and working in Europe and Asia for more than 22 years. For fun and fitness, Bill joined the Dallas Rugby Football Club. He says the challenges of training with guys half his age and the grueling 80-minute matches have kept his outlook fresh, his humility high and his physical therapist on speed dial.

Wright State University. Next summer, he'll be teaching in Bengaluru, India, as a visiting professor.

Beth Stohr 1986

Beth ran the affordable-housing investment platform for U.S. Bank for 25 years, providing investment dollars to build safe and affordable rental housing across the country. In 2022 she successfully turned the reins over to the next generation of bankers and is enjoying outdoor activities, including hiking and biking, with her husband, Charlie, and friends.

Reuben Hendell 1987

After many years of leading some of the largest digital marketing agencies, Reuben recently created MKTG Ventures, an advisory that helps independent, founder-led agency leaders build successful, larger agencies and prepare for exit.

Lee Wright 1987

Through the nonprofit organization he leads, The Pursuit of History, Lee launched a series of in-depth master classes, including Forging the Continental Army at Valley Forge and Rebellion in New England, which focused on Boston in 1774. Classes were offered in Santa Fe in fall 2024 and will be offered in

New York and Boston next year. Limited to 20 to 40 participants, these events draw attendees from across the country.

James Alexander 1989

James was recently appointed to the board of global holding firm The Marygold Companies Inc. He has more than 30 years of senior banking experience, including at KeyBanc Capital Markets, Wells Fargo Securities and Bank of America Securities. He also dedicates his time to improving the lives of young people through education by serving on the board of The Edward G. Irvin Foundation in Chicago.

Brad Heming 1989

"It's hard to believe, but I am now in my seventh year living in Abu Dhabi while working for ADIA," Brad writes.

Shinichi Hirose 1989

Shinichi is starting a new academic year by welcoming new MBA candidates to his school. He continues his research and teaching career because he loves this lifestyle.

Kazuya Nakayama 1989

Kazuya has been living in Amman, Jordan, working for the country's Ministry of Investment. His main responsibility is to promote investment from Asian countries in Jordan. He invites alumni visiting Amman to drop him an email.

Mark Perini 1989

Mark shares that he and Mary (McDougall) moved to the Seattle area in 2020 after living in California for many years. He is working at Amazon.

Allison Plyer 1990

Allison teamed up with Helen Raymaker '90 MBA to perform "That's Amore" and other favorites at their friends' anniversary party. She writes, "We know y'all are jealous!"

Janice Williams Oliver 1991

Janice is the founder of MisTee Wants To Know Inc., which is revolutionizing curly and

coily hair care with her innovative product, the MisTeePRO handheld steaming tool. Her entrepreneurial journey was inspired by personal experiences and driven by a mission to offer healthier, more effective solutions for natural hair care. The company has raised \$215,000 toward a \$2 million funding goal, and the product won a Procter & Gamble Beauty/WWD Media award.

Gerard Beenen 1992

Gerard recently visited classmate Cedric Loiret-Bernal in Switzerland, where the two surfing buddies enjoyed a wave pool at the base of the Swiss Alps. Cedric has a thriving medical practice near the ski slopes, and Gerard is a tenured professor of organizational behavior at California State University, Fullerton, with adjunct faculty appointments at Carnegie Mellon and UC Irvine.

Gieriet and Ted Bowen 1992

Gieriet and Ted are new grandparents, and the last of their five children graduated from college in December. Ted is still busy working at Hightower Advisors. Gieriet is helping to scale the Come to Believe Network, an innovative two-year model in higher education that serves local, first-generation, low-income commuter students. She writes, "We are both enjoying this next 'chapter' of life!"

Tom Finke 1992

Seventeen members of the Class of 1992 gathered at the spectacular Kohler Resort in Wisconsin in July. In attendance were Bob Armour, Doug Nash, Matt McCall, Dave Kohler, Tom Morrison, Dave McConnell, John Welsch, Doug Struckman, Hugh Breslin, Dave Crosswhite, Gerry McGinley, Steve Elms, Jamie Crouthamel, Steve Slaughter, Tony Hoban, Marc Oster, and Lisa and Tom Finke. Also attending was John Funk '93 JD, MBA. Highlights of the trip included 60-plus holes of golf in three days, plenty of great food and drink, and a hole in one by John Funk.

Maria Thomas 1992

Maria shares that after 25 years in e-commerce and digital media, she has turned her attention to healthcare. In 2022, she earned a master's in healthcare innovation from the



POUL HANSEN 1977

Poul, who turned 75 last year, is living in Denmark. He spent the final 10 years of his career as an international consultant, working on projects such as the construction of a large wind farm in Egypt. "For sure I can see the potential of applying AI when analyzing the introduction of renewable energy in any form into the electrical grid," he writes. "Maybe I should start a new career? I visited campus two years ago and was astonished to see the new skyline."

Class Notes



University of Pennsylvania. Maria is now the co-founder and CEO of Sunday Health, a care delivery company focused on modern, holistic cognitive care, with the goal of extending brain health span through prevention and early interventions. Check it out at sundayhealth.com.

Axel Wieandt 1992

"A few weeks ago I had the pleasure to celebrate the 40th anniversary of WHU - Otto Beisheim School of Management, in Dueseldorf, Germany," Axel writes. "A heartfelt thank-you to Dean Francesca Cornelli for her inspiring keynote, which left us all reflecting on the future of management education. As a proud alumnus and former faculty member of both WHU and Kellogg School of Management, I remain very confident that these two esteemed institutions will continue to shape global business education and inspire future global leaders."

Geoffrey Hyatt 1993

Geoffrey is still living in Boston, still semiretired, almost an empty nester and happy to work on many passion projects.

Edward Pound 1993

Ed recently started his fourth entrepreneurial venture with the Operations Science Institute. It builds on factory physics concepts pioneered in the MMM Program in the early '90s. After a yearlong labor of love, the operations science online courses launched in September.

Lisa Morrell 1995

Lisa made a doggone exciting career move into private equity. To the delight of her spaniel pups, she's now chief marketing officer of WagWay Group, a premium pet care investment of PE firm Access Holdings — an M&A opportunity to merge her passion for digital marketing with her lifelong love of pets.

Rob Herman 1996

Rob and classmates Daniel Bryant and Ken Brodkowitz continue to work together in growing 4100FS (4100fs.com). With the recently completed acquisition of Family Office Research Group (forgfo.com), which

MATT BEEBE 1994

Matt and his wife, Jodi, moved to Austin, Texas, to enjoy the region's weather, food and drink while Matt continues his career as an adviser in the healthcare industry and out of the corporate life! They will spend more time with their four kids, who are spread around the country in Texas, Arkansas, Louisiana and North Carolina.

provides a comprehensive platform for multifamily-office services, 4100FS now has six portfolio companies across wealth management, asset management and ancillary financial services. Daniel serves as executive chairman of Family Office Research Group.

Jaime Lomelin 1996

Jaime was inducted into the International Marathon Swimming Hall of Fame in 2023 at a ceremony in New York City. Jaime also broke the Guinness World Record for completing the fastest double-circumnavigation swim around Manhattan (19 hours and 25 minutes).

Sven Zehnder 1996

Sven is traveling to the U.S. more frequently. Two of his children are college bound, his oldest son for ice hockey and his middle daughter for academics, and his youngest is in 10th grade, playing soccer at a New England prep school.

Luis Giolo 1997

"Mariana and I moved to Madrid last year, and we are really enjoying it," writes Luis. "This summer we had our niece Julia Giolo visiting us before she started at Northwestern in September, so the Wildcats legacy remains in the family."

Jasjit Mangat 1997

Jasjit reports meeting up with Rahul Khanna '00 MBA and Agustin Vit6rica '99 MBA on the sidelines of Prabhav, India's leading impact investing conclave. Agustin is a co-founder of Madrid-based GAWA Capital, and Rahul and Jasjit are colleagues at Trifecta Capital, India's leading venture debt fund, which Rahul co-founded in 2015.

Andy Scott 1997

Andy recently launched a new Vistage CEO group in the San Francisco Bay area. In addition, he was excited to see a number of Kellogg friends at a fall family picnic in the area.

Titi Falusi Cole 1998

Titi retired last summer from a 32-year corporate career and spent the rest of 2024 enjoying travel and time with family. She is looking forward to a more flexible professional life as a board director and nonprofit adviser in 2025.

Brian Menzies 1998

Brian has been based in Sydney, Australia, for the past 16 years. He retired about a year ago from renewable energy but still occasionally helps friends with consulting projects. His wife, Janet '99 MBA, is still working and currently heads up Amazon in Australia. Their daughters are both at university. Brian recently visited with Rory Altman '98

MBA on a business trip. Sue Jung Grant '98 MBA, '03 PhD and Julien Grant '98 MBA also visited while their son was on a semester exchange to the University of Sydney. "I'm looking forward to hosting other classmates soon (hint, hint!)," says Brian.

Jason Spievak 1998

Jason reports that he and Karen Roter Davis '98 MBA have partnered to launch Entrada Ventures' second fund. Entrada Ventures is an early-stage technology venture fund with over \$125 million in assets under management across its first two funds and offices in Santa Barbara and Los Altos, California. Several Kellogg '98 Big Dogs have joined the fund as investors. He invites Kellogg folks to reach out if they are seeking funding for exciting early-stage software or deep tech companies or would like to join Entrada.

Andreas Zehnder 1998

Andreas had the privilege to be hosted by Marcelo '98 MBA and Maria Grimoldi in fall 2023 at their home in Buenos Aires during his year traveling the world. In 2024, Andreas and his wife, Clarissa, were honored to host Kenji '98 MBA and Chiaki Imada for a raclette dinner at their home in Zurich.

Ravee Kurian 1999

After 30 years in consulting, Ravee joined the American College of Cardiology in 2021 as COO/CFO. The past three years have been an amazing opportunity to contribute his experience and expertise to ACC's mission of transforming cardiovascular care for all. ACC is the professional society for cardiovascular physicians and care team members. His Kellogg classes in operations, strategy, financial decisions and marketing all figure in the work he does every day. He writes that he will always be so grateful for his Kellogg experience!

Pablo Beramendi 2000

"Marty Rubinstein '00 MBA visited San Francisco, and we had a little class gathering," writes Pablo. "It was amazing to see you all!" Also in attendance were classmates Marcie Vu, Sai Koppala, Chris Malin and Minesh Shah.

Arthur Lo 2000

The past few years were very eventful, Arthur reports. He achieved PADI Master Scuba Diver Trainer rating. He also continued with numerous car racing achievements and exploration including fastest Natural Aspirated >3L for both the Cayman R and M6 as well as numerous cross-country expeditions across Malaysia and Thailand.

Christo Leventis 2001

Christo is attempting the Kellogg academic double by studying for a master's in archaeology at Kellogg College, University of Oxford. He writes, "Many thanks to Professor Eberly for remembering me and agreeing to write a recommendation a quarter century later."

Liz Pfau 2002

A group of fabulous 2002 Kellogg alums met for an amazing girls' weekend in Vail in August 2024, Liz writes. "Surrounded by breathtaking mountain views, we rode



DANIEL CUST6DIO 2005

KidMed Urgent Care, a pediatric urgent care center with locations in Virginia, recently named Daniel as its first CEO. Daniel has spent more than 20 years in healthcare and finance and is the author of "Sacred Workday: How to Create an Awesome Inspiring Business."

horses in the mountains, caught up over fine Swiss meals and reflected on our journeys since graduation. The laughter, wisdom and deep connections filled us all with renewed energy and showed the strength of the Kellogg bond over decades."

Eric Lin 2003

Eric is starting a new business program at Oberlin College and Conservatory in Oberlin, Ohio. The program is always seeking inspiring faculty, both academics and practitioners, to bring business capabilities to a rich tradition of excellence in the arts and social impact.

Andreas Pecher 2005

Andreas, an executive board member of the ZEISS Group with responsibility for its semiconductor manufacturing technology segment, will become president and CEO of Carl Zeiss AG in April 2025.

Kalpana Waikar 2006

Kalpana expanded her spice-kit business, Inspired Indian, into a takeout cafe in the former Al's Deli space on Noyes Street in Evanston, Illinois, just a few blocks from Kellogg. She offers Indian vegetarian sandwiches and masala chai as well as packaged snacks and drinks from emerging brands. She's thrilled to have her son Kayan, a recent University of Michigan graduate, work with her to grow the family business and hopes daughter Sarika (a senior at Michigan) joins someday! Husband Sachin continues to write professionally, and they enjoy empty nesting in Evanston.

Ryan Miller 2008

Ryan successfully completed the 2024 Western States Endurance Run in June. The WSER is the world's oldest 100-mile trail race and includes more than 18,000 feet of ascent, more than 23,000 feet of descent, temperatures above 100 degrees and a major river crossing, making it one of the most challenging endurance tests in the world.

Dan Nisser 2008

Dan has been appointed chief financial officer of Milk Specialties Global, a leading

Class Notes



nutritional ingredients manufacturer. Dan brings to the role more than 30 years of experience in finance and operations management within global multibillion-dollar organizations. Most recently, he served as group vice president and CFO of agriculture services and processing at ADM.

Yasmin Grant 2010

As head of communications and advertising for Starry lemon lime soda at PepsiCo, Yasmin helped drive the brand to \$750 million in first-year sales and the No. 2 spot in Morning Consult's 2023 Innovation rankings. She spearheaded Starry's "Time to See Other Sodas" campaign, featuring a Super Bowl ad and an NBA-partnered commercial that amassed over 43 billion impressions. Yasmin also cocreated the feature film "Memes & Nightmares" and served as executive producer alongside LeBron James and Maverick Carter. The film, which was selected for the 2024 Tribeca Festival, is slated for wide release in early 2025.

Alex Sun 2011

Alex is chief sustainability officer for Envision Energy Group, a clean-energy company based in China.

Cody Fischer 2014

In August, NPR's "Planet Money" podcast featured Cody's work in real estate development and its connections to the Harris-Walz presidential ticket.

Anand Nagarajan 2014

Since graduating, Anand has been on an exhilarating journey in healthcare administration, mastering value-based care and outpatient-clinic management. His dynamic career has seen him thrive in various operations roles, and he's now vice president of retail clinic and virtual care operations at CVS. Anand loves to unwind by tending to his vibrant garden and hitting the open road. He treasures every moment with his amazing wife, Viji, and their two delightful kids, Arvin and Varna.

Ari Parritz 2016

Ari and Rachel Parritz welcomed into the

NAJAH PHILLIPS 2016

Najah and her husband, Lawrence, welcomed their second daughter, Nia, on May 3, 2024.

world their third child, Benjamin (Benny) Eyal, on Sept. 15, 2024.

Luke Murphy 2017

Luke and his wife, Claudia, are thrilled to announce the arrival of their son, Grant Grillo Murphy, born on Sept. 6, 2024.

Shishi Wu 2017

Shishi shares that she recently relocated with TikTok from China to Dubai.

Stephen Hingston 2018

Stephen and his wife, Emily, recently welcomed their son Luke to the world. Older sister Logan loves having a baby brother!

Luke Otto 2018

While continuing to work full time in management consulting, Luke has made the foray into real estate investing. He says he would welcome connections with alumni who are interested in exploring the space and helping one another.

Sahar Jamal 2019

Sahar continues to lead Maziwa in Kenya, helping mothers navigate the balance between working and breastfeeding. Maziwa's innovative Wema breast pump and Community Breastfeeding Ambassadors program have meaningfully affected the lives of roughly 30,000 mothers and babies. The organization recently raised \$300,000 in grants from Grand Challenges Canada and the Acumen Fund. To support Maziwa, visit maziwabreastfeeding.com/donate.

Brendan McCreary 2023

Brendan and Rheana McCreary welcomed their second child, Emma Reilly, in September. They continue to enjoy exploring Japan, their new home.

Evening & Weekend MBA Programs

Keith Molof 1985

"I am a somewhat unique Kellogg alum who switched from a successful business career to become a math teacher at age 45," Keith writes. "I retired in 2022 and am substitute teaching. We have three grandchildren, which makes life very rewarding. My wife and I took care of two of them every Wednesday until the oldest started kindergarten this year. I still play senior hockey, am a ski instructor and take four to five ski trips each winter."

John McShea 1986

John is celebrating the publication of his book, "Old Bones, Young Spirit: An Experienced Cyclist's 15-Day Adventure Around Lake Michigan." Each chapter recounts one day of the journey and the wild weather, interesting people, strange motels, and amazing geography and history he encountered along the way. John's ride also raised money for the Danny Did Foundation, which provides seizure monitors to families in need.

Mike Sedlak 1986

In January 2023, Mike joined Sikich Financial as principal, wealth management, serving high- and ultrahigh-net-worth clients. At the annual principal retreat, Mike and other Sikich principals drove NASCAR race cars at Charlotte Motor Speedway. With several exit-planning experts, Mike co-authored the book "Exit Smart, Volume 3," describing guidelines for successfully exiting a business. The book is available on Amazon.

Darren Gilbert 1989

Darren was named commercial director of home and personal care in North America for Caldic, one of the top chemical

distributors worldwide. He will be responsible for establishing relationships with new principals, setting up a lab in the U.S., and hiring sales staff for the U.S. and Canada.

John Puodziunas, OFM 1991

John recently started a new role as president of the Franciscan Foundation for the Holy Land in Jerusalem. The mission of the foundation is to maintain a Christian presence in the Holy Land by supporting schools, higher education and housing for Christians in the region.

Allison Boersma 1994

Allison was appointed president and CEO of Riddell, the industry leader in football helmet technology and sports protection innovation, and of its parent company, BRG Sports. She previously served the organization as CFO and COO. Allison's promotion acknowledges her success driving financial and operational improvements across the organization.

Scott Neslund 1994

Scott is capping off his 35-year media career as vice president of global operations at The Trade Desk and as an adjunct professor teaching an advertising-platform class at Indiana University in Bloomington, Indiana.

Thomas Ramsey 1996

Thomas, a founder and chief commercial officer of Element Fuels Holdings LLC, shared that his company is building the world's first hydrogen-powered refinery. Located in the Port of Brownsville, Texas, the facility will emit nearly zero carbon dioxide, ushering in the next generation of clean motor fuels and significantly advancing the energy transition. The refinery is permitted to produce in excess of 160,000 barrels per day and is expected to be operational in 2027.

Russ Osterman 1999

Russ moved to California the day of his last Kellogg final and has lived there ever since. Now a managing director at Accenture, Russ manages one of the firm's Salesforce consulting practices and focuses on public-sector clients.

Sophia Shaw 1999

Sophia and Adam Wolford '21 MBA have launched PlanPerfect, an all-in-one, end-to-end SaaS solution for small nonprofits to develop, review, track and report on their strategic plans. Sophia served as president and CEO of the Chicago Botanic Garden, led Kellogg Board Fellows, is a trustee of Wellesley College, and consults with nonprofit organizations and philanthropists. She is now devoted to helping small nonprofits around the U.S. and abroad thrive and fulfill their mission.

Gregory Wessels 2002

Greg was promoted to senior vice president, commercial strategy and operations at Secura Bio Inc., a late-stage hematology and oncology company specializing in diseases that are difficult to treat.

Barry Dauber 2003

After a 26-year career at ITW, Barry joined TJM Capital Partners as vice president of

operations and operating partner. Barry and his wife, Dee, reside in Naperville, Illinois.

Daaron Dohler 2003

After a 26-year career in the global pharmaceutical industry, Daaron has joined Alvarez & Marsal to build the company's Life Sciences practice. A&M is a global firm with more than 10,000 employees around the world. The Life Sciences practice helps biopharma and medtech companies launch and grow their product portfolios to reach more patients and drive shareholder value.

Spencer Malcolm 2006

After more than 20 years as an operator, Spencer was named principal at Forsyth Advisors, a private equity consulting firm based in St. Louis. Spencer will manage the Milwaukee office while living in Wisconsin (and he's still a Bears fan, by the way).

Anisha Madan 2009

Anisha is chief financial officer at Medquest,



JENNIFER CHUANG 2007

Jenny took the leap and exited corporate life to pursue her encore career at the intersection of her passion for travel and strong skills in planning and management. She is a co-founder of CurioWanderer, a personality-based platform founded by travelers for travelers. "We are excited to bring guests on adventures we've personally undertaken and found incredibly meaningful to share," Jenny writes.

Join Kellogg for our 2025 Virtual Programs

Connecting our network of over 70,000 alumni around the globe

CONVERSATIONS WITH KELLOGG LEADERS

A virtual series showcasing Dean Francesca Cornelli in live discussions with prominent Kellogg alumni, running each month of the academic year.

JAN. 22
8:30 a.m. CT

Guilherme Johannpeter '00 MBA
Chairman, Gerdau

FEB. 11
Noon CT

Ginny Clarke '84 MBA
CEO, Ginny Clarke, LLC

MAR. 12
Noon CT

Trustee Patrick G. Ryan '59, '09 H ('97, '00 P)
Founder and Executive Chairman, Ryan Specialty

APRIL 9
8:30 a.m. CT

Haruo Naito '74 MBA
Representative Corporate Officer and CEO, Eisai Global, Ltd.

MAY 7
Noon CT

Thomas Wilson '80 MBA ('19 P)
Chair, President and Chief Executive Officer,
Allstate Corporation and Allstate Insurance Company

JUNE 3
Noon CT

Harry Kraemer '79 MBA
Executive Partner, Madison Dearborn Partners,
Clinical Professor of Management & Organizations

THIS IS KELLOGG

A virtual series highlighting the school's distinctive approach to different areas of thought leadership and innovation.

FEB. 4
Noon CT

Regina Wittenberg-Moerman
Stanley Gradowski Professor of Accounting Information &
Management and Drake Faculty Scholar

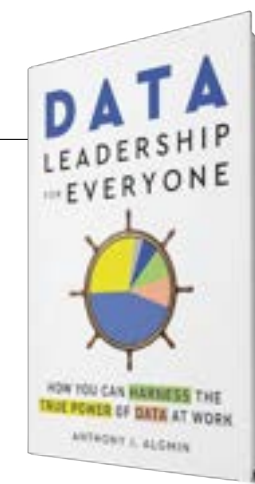
MAY 20
Noon CT

Gregor Matvos
Howard Berolzheimer Professor of Finance



Visit our alumni virtual programs page to register for these or other programs and to enjoy our library of over 70 past recordings from the past five years.

Northwestern | Kellogg



ANTHONY ALGIN 2010

Anthony's career took an unexpected turn during the pandemic, when he jumped into the fight to cure diseases by helping AbbVie's R&D organization transform its relationship with data. The author of "Data Leadership for Everyone: How You Can Harness the True Power of Data at Work," Anthony is also CEO and co-founder of a data analytics software company that helps sports bettors get an advantage with data and financial trading strategies (8rainStation.com).

a TPG private equity portfolio company and a leader in outpatient imaging.

Steve Martinez 2010

Steve launched Aspirant Digital LLC, a consultancy and staff augmentation firm specializing in creating delightful digital customer experiences that accelerate customer acquisition and drive loyalty. From digital marketing to product information management and e-commerce, Aspirant Digital helps clients improve customer experiences using an innovative continuous-improvement approach that accelerates learning through pilots to enhance each touchpoint in the customer journey.

Anthony Richter 2010

Anthony started a new job as senior global strategic category manager at Lam Research on June 24, 2024. He is responsible for the RF generator category; RF generators create the plasma that enables etch and deposition in wafer handling tools for the semiconductor industry.

Kevin Dombrowski 2013

Kevin's company, Grey Fox Wealth, was

recognized as one of the "50 Fastest Growing Registered Investment Advisors" in 2024 by CityWire.

Denis Beausejour 2014

Denis and his wife, Robynne, welcomed their third son, Jacq Saxon William Beausejour, on May 25, 2024.

Bruce Klink 2015

Bruce and Joseph Root '15 MBA closed on their 28th real estate acquisition in June 2024! They co-founded East Superior Real Estate Partners after meeting at Kellogg, and they are seeking programmatic equity partners as they continue scaling. Their business is focused on value-add multifamily investments in undervalued Midwest growth markets.

Chirag Sheth 2015

Chirag started a new role in January 2024 as vice president of marketing and business development at Standex Electronics.

Elliot Marcille 2020

Elliot opened the first indoor pickleball club in Bozeman, Montana, in November. Prior to launch, the club signed up \$7,000 in monthly recurring revenue from 70 members. Elliot will test demand with this first facility and plans to raise money for a larger one in 2025.

Dan Peacock 2022

Dan '08, '22 MBA was promoted to engagement manager in McKinsey & Company's Operations Practice, with a focus on capital project development and execution. He is excited about the nuclear energy resurgence driven by AI data center demand. Dan lives in Seattle with his wife, Giovanna, and their dogs, Lila and Coconut, and cat, Lady.

Raj Ghosh 2023

"I was recently promoted and moved to Nashville, and I'm leading the largest team that I've had in my career so far," says Raj. "There are just so many learnings from Kellogg that paid off immediately and that I continue to lean on. I felt like I learned 10 years of lessons in my time at Wieboldt Hall."

Class Notes

Executive MBA Programs

Thomas Roehl COHORT 23

Tom is the author of "Red Deuce," published in 2024. The novel is the story of a corporate compliance lawyer for a Chicago corporation who finds herself in the midst of an acquisition gone wrong. She stumbles into corruption and an intelligence breach involving national security. This is the first in a planned series centered on corporate intrigue and criminality.

Sheryl Cox COHORT 30

"Classmates, are we ready for EMP 30's 30-year class reunion? Let's plan for it! May 2-3, 2025. If you are interested in attending or helping organize, please send a LinkedIn message to me or Mary Beth Berkes," Sheryl writes. "We have such an incredibly interesting and talented class. Let's have fun catching up and reunite!"

Karl Saunders COHORT 33

Karl is managing director of Saunix Investment Management LLC, a concierge registered investment advisory firm with offices in Ohio and New York. An assistant high school football coach for Bishop Rosecrans High School, he continues to pursue his passion for martial arts and self-defense training as an instructor.

Joseph Thomas COHORT 35

A physician, Joseph is a trained microvascular health specialist in Chicago. His office offers GlycoCheck, a technology that can measure small capillaries to give early warnings about a heart attack or blocked vessels. He is also the author of the book "Scarless Healing."

Lloyd Everard COHORT 37

Lloyd reports, "We are in the midst of filming our next movie, 'Way of the Warrior Kid.' It stars Chris Pratt, and we are partnering with Apple and Skydance Productions. This is our sixth film, this one under the name of Everard Entertainment. In addition, I am enjoying retirement from Emerson, where I served as

Class Notes

vice president of human resources for a billion-dollar division that designs and manufactures specialty tools under the brands of Ridgid and Greenlee."

Melissa Siebert COHORT 46

Melissa '92 JD, '00 MBA, is co-founder and chair of the Emerging Data Privacy Trends Practice at law firm Cozen O'Connor and has been named to the Crain's Chicago Business 2024 list of Notable Leaders in Accounting, Consulting & Law. The practice is one of the first practices in the nation to focus on biometric privacy and pixel-related class action defense. It's also one of the few such practices led by women.

Gautam Roy COHORT 47

Gautam is celebrating his team at employee benefits company Unum for its partnership with Microsoft that drove a transformative employee experience through generative AI. This solution searches 1.3 terabytes of policy data with 95% accuracy, cutting response times to just seconds and significantly boosting operational efficiency. By addressing 75% of contract-related inquiries, this innovation delivers measurable value, enhances customer experiences and fosters widespread adoption across Unum's workforce, benefiting both clients and employees.

Tom Malkin COHORT 59

Tom was recently recognized by the Social Intelligence Lab as one of the 50 most influential global leaders in the social intelligence space. Tom is the practice lead for enterprise information management at strategy realization firm NorthStar Solutions Group.

Kristin Noelle Smith COHORT 62

"As executive director of the American Friends of Versailles, I'm thrilled to share that we recently celebrated our 25th anniversary and are now leading the restoration of Louis XIV's Salon de Diane ceiling at the chateau," says Kristin. "This 17th-century masterpiece by Charles Le Brun, viewed by 8 million visitors annually, urgently needs restoration to

preserve its grandeur. This project is one of the most significant art restorations today. We're honored to uphold Versailles' artistic legacy and invite others to join this mission of stewardship and beauty."

Chris Martinez COHORT 66

Chris continues his commitment to social impact as the chief administrator and strategy officer for The Resurrection Project after serving as chief operating officer at Housing Forward for the past three years. In this new role, Chris leads the nonprofit's leadership team in strategic planning and execution, manages daily administrative operations, and fosters strategic partnerships to enhance the organization's impact and reach. He also continues to serve as vice president on the board of Habitat for Humanity Chicago and guide blind and paratriathletes.

Stephen Schwartz COHORT 71

Stephen was recently awarded the Robert Z. & Nancy J. Greene Chair in Ophthalmology at the University of Miami Miller School of Medicine. He is a professor of clinical ophthalmology and medical director of Bascom Palmer Eye Institute at Naples.

Akio Murakami COHORT 79

Akio, originally from Peru, moved to Vancouver, British Columbia, two years ago to embark on a new chapter in his personal and professional journey. He is now focused on people analytics and is eager to connect with the Kellogg family in Canada.

Jonathan Teaford COHORT 83

Jonathan launched a new cleantech business in the wastewater and biogas treatment space. Check it out at greensteelenvironmental.com.

Alina Akchurina COHORT 86

In 2024, Alina was recognized as a Forbes Best-In-State Wealth Advisor and as a Forbes Best In-State Women Advisor. These accolades highlight her dedication and significant contributions to the wealth management industry, as well as her unwavering commitment to delivering exceptional service to her clients.

Richard Altieri Perez COHORT 87

Richard was recently named chairman of the board of Grupo Corporativo Perez, a family-owned conglomerate of businesses in the automotive, real estate, energy and insurance industries.

Matthew Taylor COHORT 100

Matthew, president of MTT Enterprises, announced the acquisition of TransMachine in December 2023. TransMachine, powered by MTT Enterprises, is an uptime enabler via remanufactured and replacement part production focused on the oil and gas and heavy-duty truck market segments. Several Kellogg EMP 100 classmates advised on the acquisition and participated in the equity raise.

Paul Schmidt COHORT 109

Paul was recently promoted to vice president, human resources at Orla Mining Ltd. Paul joined Orla Mining in 2021 and is accountable for the full design and implementation of the people strategy and systems across four countries.

John Keating COHORT 110

John is thrilled to announce his recent tran-



KADER SAKKARIA COHORT 74

Kader has been recognized with the distinguished CIO 100 Award, an accolade celebrating outstanding technology leadership and innovation. The award highlights Kader's significant contributions to driving digital transformation and operational excellence within his organization. He is also a co-author of "Chaos by Design: Tales of Empowerment on the Path to Digital Transformation."

sition to PMC Group N.A. as executive vice president, following three rewarding years at Honeywell. PMC is a diversified global chemicals company committed to driving growth through innovation while actively promoting social good. In his new role, John will have global responsibilities, overseeing the management of all four business units within PMC Group.

Sarah Zilenovski COHORT 113

Sarah was promoted to CMO of global business intelligence and risk prevention provider ClearSale. Sarah, who joined ClearSale in 2012 as a sales manager, has played a key role in developing global marketing strategies and contributing to the company's international expansion. As CMO, she will lead product and institutional marketing teams and drive the public company's growth objectives.

Ana Castillo Lanz COHORT 116

After a distinguished career at Coca-Cola with roles across the globe, Ana shifted to consulting, collaborating with colleagues on projects across new industries and specializing in C-suite marketing capabilities. She also launched a digital program in sustainable agile leadership. Accepted into the Board Leadership Institute—a program run by United Way of Metro Chicago and the Kellogg School Center for Nonprofit Management with support from Gallagher—Ana actively pursues nonprofit board service, always seeking to expand her capabilities and emphasizing her dedication to community impact and professional growth.

Mira Albert COHORT 124

Mira, the founder of Brush Pediatric Dentistry in Hinsdale, Illinois, expanded her practice to a second pediatric location and fourth overall location in Downers Grove, Illinois. She hopes to continue expanding the practice's services in a meaningful way throughout the western suburbs of Chicago.

Jonathan Chaparro COHORT 124

Jonathan, executive director at national educational-technology nonprofit Braven, was honored as a 2024 Crain's Chicago Business Notable Latino Leader. This prestigious



DENIS SAKLAKOV KELLOGG-WHU COHORT 11

About two years ago, Denis wrote the book "The Ronin's Joy." He writes, "It blends Japanese wisdom with my personal trials, shaped by speaking out against Crimea's annexation in 2014, leaving Russia and starting anew in New York," he writes. The book is available on Amazon.

recognition celebrates Jonathan's leadership in driving social impact and his work in helping scale Braven. His efforts continue to create meaningful change across communities, making him a standout leader in Chicago's business and nonprofit ecosystems.

Kevin Pang COHORT 124

Kevin is the host and co-executive producer of a new food show on NBC Chicago, "Poochie & Pang Eat Chicago." (Poochie is the lovable and acerbic server from iconic hot dog stand The Wiener's Circle.) The first season focuses on finding great burgers in the Chicago area.

John Wilson COHORT 129

John is currently pursuing a part-time master's in public health at Harvard Chan School of Public Health. His focus is on metabolic health and nutrition.

Cammy Yiu KELLOGG-HKUST COHORT 2

Alumni from this cohort joined others at the Kellogg-HKUST EMBA Homecoming Weekend on the HKUST Clear Water Bay campus in September. The weekend provided an opportunity for alumni to participate in workshops on leading-edge topics such as Human-AI Collaboration for Decision-Making: Visual Analytics Approaches, Challenges

and Opportunities in Drug Discovery and Development, and The Lazy Man Portfolio with top professors such as Milind Rao. "It was a golden opportunity to get reacquainted with old friends and to meet new ones," Cammy writes.

Jack Lau KELLOGG-HKUST COHORT 12

"Since February 2024, I have been president of the Qatar Science and Technology Park in Doha, Qatar," Jack writes. "It's good to know that Northwestern Qatar is only a stone's throw from my new office in the Education City."

Certificate Programs

Rufus W. McKinney 1985

Rufus recently finished recording the audiobook narration of his memoir, "Beating the Odds: The Story of One Black Man's Life in Twentieth Century America," and is looking forward to its release. The memoir was previously published by Vantage Press in 2005.

Hadi Remita 2002

Hadi has been appointed president of Produit en Anjou, a nonprofit serving the business community of the Anjou territory in the west of France. It brings together more than



JEFFREY WOLD
1995

In June, Jeff was appointed village administrator for Manhattan, Illinois. Prior to his appointment, he served as chief of police for Manhattan and Channahon, Illinois. Earlier this year, Jeff graduated from the FBI National Command Course in Quantico, Virginia.

250 companies, from solo entrepreneurs to large organizations, representing a total of 6,000 employees and €1 billion in sales each year. As an entrepreneur in the steel industry, Hadi promotes environmental and social responsibility and local suppliers.

Adriano Lima e Silva
2011

Adriano, of Ellicott City, Maryland, has joined the McDaniel College faculty as assistant professor of accounting, teaching in McDaniel's Economics & Business Administration Department.

Ricardo Santana
2017

Ricardo was appointed chief financial officer of Aluminium Bahrain in August 2024. Al-ba is a flagship company of the Kingdom of Bahrain and a key player in the global aluminum industry.

SEE MORE ONLINE: Visit us online at kell.gg/magazine to see more alumni photos and submit your own Class Note.

Class Notes

Connections

Club & Network News



1 / Alumni Club of Germany
The Kellogg Alumni Club of Germany met in Hamburg on July 9 for dinner and drinks at restaurant Casa di Roma.

the unique financial challenges women face and explored strategies for long-term security and success.

2 / Alumni Club of Greater Toronto and Kellogg-Schulich Executive MBA Women's Network

The clubs jointly hosted a women's brunch in June. This event was open to all members of Kellogg alumni networks in the greater Toronto area. During the brunch, attendees discussed

3 / Alumni Club of the UK
The club invited alumni to attend an event generously hosted by David Neuman '06 MBA to celebrate newly admitted students to Kellogg.

4 / Kellogg Real Estate Alumni Network
The club hosted a market tour in Frankfurt, Germany. The day was

filled with presentations on market dynamics from several leading executives, two site visits to recently delivered and ongoing developments, and networking with fellow alumni.

5 / Alumni Club of Greater Louisville
In August, the club connected local Kellogg and Northwestern University alumni for an evening of drinks, food, friendship and networking.

In Memory

George "Chip" Davis Hardesty III
1977

Chip, of North Redington Beach, Florida, passed away peacefully on April 24, 2024, surrounded by family. He obtained a BSBA from the University of North Carolina at Chapel Hill in 1976 and a master of management degree from Kellogg in 1977. He spent 15 years in finance and 30 years owning The Wizard's Cupboard. He is survived by his four children and eight grandchildren.

Carol Ann Spomer
1978

Carol passed away on Aug. 25, 2024, in New York City at age 74. She brought high energy and a fierce determination to her work, and she held several positions as a sales and marketing leader at various companies throughout her career. An intrepid world traveler with a passion for volunteering, she served as a Big Sister, an International Builds volunteer, a team member for Habitat for Humanity Global Village builds, and a TESOL workshop leader and conversation partner, assisting English language learners and those new to New York and the United States.

Bill Wernecke
1979

Part of a three-generation Northwestern family and recipient of the F.C. Austin Scholarship, Bill passed away on Feb. 27, 2024. He brought his Kellogg skills to bear throughout his career, including as the founder and director of wealth management services at Pegasus Partners. He is survived by loving family members including his wife, Susan Graham Wernecke '80 MBA; father, Bill Wernecke Sr. '54; and children, Maxwell '19 MBA (married to Karina Manalo Wernecke '20 MBA), Ellen (Northwestern Cherub '01), Claire and Chloe.

Ed Wilson
1984

Ed, a beloved longtime dean of students, passed away on Sept. 18, 2024, at age 84. He served the school for more than 35 years and played an instrumental role in building Kellogg into the elite global institution that it is today. "Ed was a treasure who made all of us feel better about ourselves and made the world a better place," remembers Karl Mills '84 MBA. "His spirit and example endure, but his presence is profoundly missed."

Mark Damisch
1986

Mark '78, '81JD, '86 MBA, passed away on Sept. 6, 2024, the 43rd anniversary of his wedding to Patricia (Patty) Andrea Koulogeroge Damisch. Mark earned three degrees from Northwestern University: a bachelor of science in radio, TV and film; a juris doctorate from Pritzker School of Law; and an MBA from Kellogg.

Laura Stonikas
2016

Laura passed away unexpectedly on Feb. 25, 2024. A seasoned traveler, she fulfilled her dream of traveling around the world and studying abroad. Laura pursued ambitious education and career goals, having worked at Chicago's top companies including Aon Consulting, KPMG Advisory, Northern Trust Bank, CDW and McKinsey & Company, among others. She is survived by her parents, siblings, grandmother and many loving uncles, aunts and cousins.

Robert Carpenter
2019

Robert passed away on April 6, 2024, at Memorial Sloan Kettering Cancer Center. A graduate of both Kellogg and Middlebury College, Robby was as kind and considerate as he was ambitious and hardworking. When he was discovered to have a rare type of melanoma, he met this adversity with resilience, courage and determination right through to the end. He is survived by his wife, Emily McKelvey Carpenter '19 MBA; his parents; and his sister.

From the Desk Of

Gordon Segal

GORDON '60 AND CAROLE BROWE SEGAL '60 started Crate & Barrel in 1962 with a single store in Chicago and grew it into a global lifestyle brand, today boasting 7,500 employees and 136 stores worldwide. The couple are longstanding supporters of Northwestern and donors to the newly announced Full Circle Campaign (see page 16). Gordon recently sat down with us to lift the (undoubtedly chic) curtain on their renowned career. — LEEANN SHELTON

1 If you could go back in time and give advice to your younger self when you were first starting Crate & Barrel, what would it be?

To have more confidence to grow a bit faster than we did.

2 On a scale of 1 to 10, how comfortable are you with taking risks?

9 to 10. I'm very comfortable with taking risks, which we often did in our early days.

3 If you hadn't been an entrepreneur, what career would you have pursued?



A

Artist



B

Teacher



C

A scuba diver



D

Something else

A restaurateur or a real estate developer



4 What's the most unconventional idea you've ever championed?

Buying another retail company that sold serious furniture when we had never been in the furniture business.

EDITOR'S NOTE: That gamble turned into a massive success. After acquiring Massachusetts-based The Upper Story in 1970, Crate & Barrel expanded its existing stores to feature contemporary, European-inspired furniture. Customers who were already enamored with their sleek housewares flooded in, and furniture remains core to the business today.

5 If you could redesign one everyday item, it would be:

Glassware

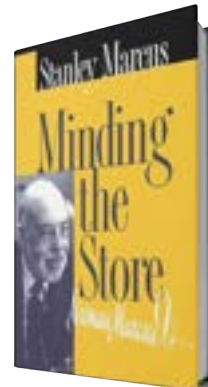


6 Your personal design philosophy can best be described as:

- a. Function over form
- b. Form over function
- c. A balance of both**
- d. Innovation above all

Form without great function never works.

7 A business book that changed your perspective is:



"Minding the Store"
Stanley Marcus

8 What's the next big trend that you think will transform retail over the next decade?

More customer-friendly stores and balancing merchandising and visual display with technology.

Support tomorrow's leaders by making a gift today.

A key pillar of the Full Circle campaign, the Kellogg Fund empowers alumni and friends to drive transformative change. Your gift fuels critical initiatives — from expanding academic offerings to addressing global industry challenges — unlocking new possibilities for future leaders.

Make your gift today. Join us in shaping the next generation of business leaders.



JOIN THE **KELLOGG LEADERSHIP CIRCLE (KLC)**

With an annual gift of \$2,500 or greater, you can elevate your impact and join the leadership annual giving society at Kellogg. Make your KLC gift today.

For more information about giving to the Kellogg Fund, please contact:

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