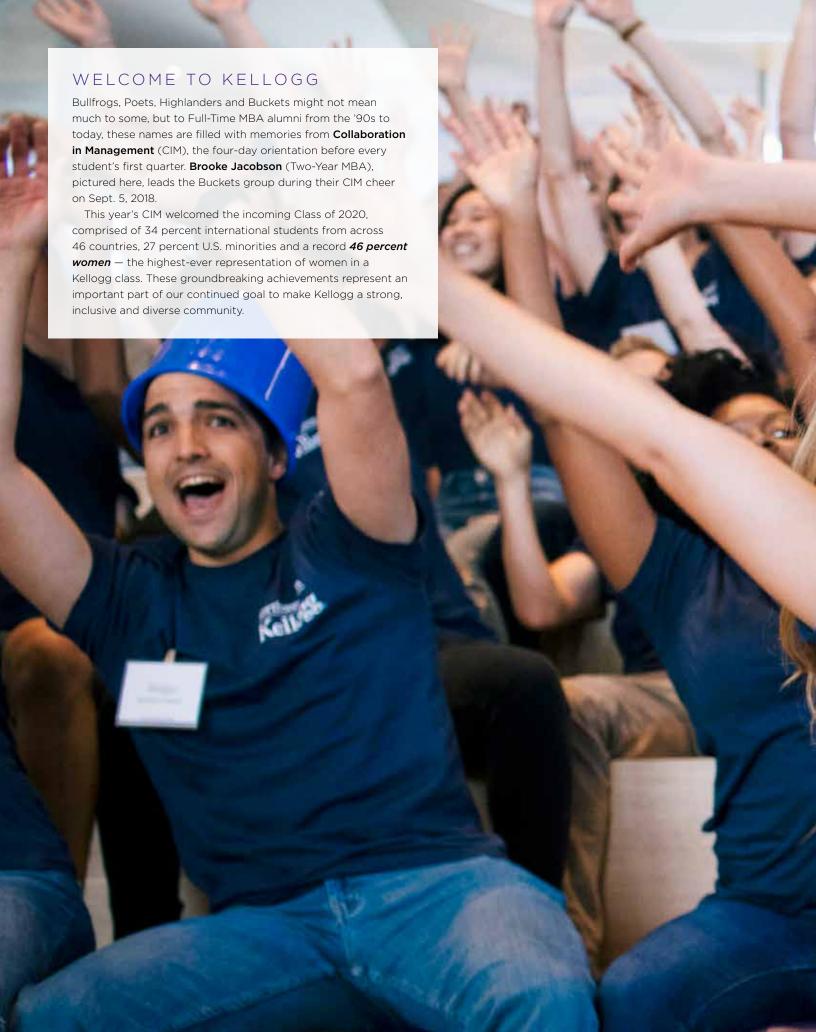
KELLOGG SCHOOL OF MANAGEMENT AT NORTHWESTERN UNIVERSITY **Kellogg School of Management** NONPROFIT ORG. PRSRT STD US POSTAGE PAID KELLAGG Northwestern University 2211 Campus Drive PERMIT #205 Evanston, IL 60208 EVANSTON, IL FALL/WINTER 2018 VOL. 26 ISSUE 1 Northwestern | Kellogg TITANS OF MARKETING A legendary partnership of innovation





Kellogg School of Management Northwestern University 2211 Campus Drive Evanston, IL 60208

> Interim Dean Kathleen Hagerty

Managing Director, Alumni Relations
Wendy Kritt

Interim Head, External Relations and Managing Director, Reputation **Marni Futterman**

Managing Director, Campaign Strategy and Innovation **Lisa Guynn**

Creative Director

Marnie Breen Vosper

Managing Editors Aubyn Keefe Alicia Greenleigh

Design Editor Kay Meyer

Photo Editor Jonathan Gibby

Kellogg Insight Editor **Jessica Love**

Digital Editor

Qiana Lawery

Web Manager **Andrew Walker**

Postmaster: Send address changes to: Northwestern University 1801 Maple Avenue Suite 2300 Evanston, IL 60201

kelloggmagazine@ kellogg.northwestern.edu 847.491.3300

Have a story or idea for Kellogg Magazine? Contact the editorial team via kell.gg/kmagideas

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Read the latest research and ideas from Kellogg faculty and thought leaders.

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Strategies for Growth

LESSONS FROM A ROAD TRIP

It's no secret that top business schools look to case studies about multibillion-dollar corporations to understand industry-changing insights. But what about the thousands of small and midsize companies that are thriving? To glean what helpful lessons these oft-overlooked companies could teach MBA students, **Mike Mazzeo**, professor of strategy and senior associate dean of curriculum and teaching, decided to hit the open road.

"We realized there was a gap in the market for strategy oriented toward companies like this," he says.

Working with Stanford's Paul Oyer and the University of Utah's Scott Schaefer, Mazzeo has taken a series of weeklong road trips to various parts of the country and across the globe to interview the leaders of small- and mid-market businesses.

"The correct answer to any strategic question is, 'It depends."

The three professors turned the resulting case studies into a book, *Roadside MBA*, and the interviews with the business owners form the basis for Mazzeo's popular course, "Strategies for Growth," which is part of the Kellogg MBA growth and scaling track.

A LOOK INSIDE THE COURSE

A major challenge many small and mid-size businesses face, particularly when they're trying to grow, is bringing additional employees into the organization. During one of the "Strategies for Growth" course sessions, Mazzeo focused on the idea that hiring is inextricably intertwined with two other important challenges for growing businesses: incentives and delegation.

Hiring: The class begins with its first case: The students view an excerpt of an interview with the owner of a growing digital marketing agency in Denmark and discuss its unique HR approach. "Hiring requires delegation, and delegation

MASTER CLASS BY THE NUMBERS

150~200 STUDENTS

bid for the class each term

Five
3-HOUR SESSIONS

offered 3 times a year in Full-Time, Evening & Weekend and Executive MBA Programs

requires incentives, so you have to think through them all at once," Mazzeo says. "It's a holistic problem, and it requires a holistic solution." The class then moves into an in-depth look at incentives and delegation.

Delegation: To grow, business leaders must hire others to do what they have been doing. This requires determining which tasks to delegate to new employees and which functions they should continue to perform themselves. Challenges associated with delegation are illustrated with a second case about a small engineering firm from Colorado that manufactures customized communication solutions.

Incentives: A big component of effective delegation relates to incentives for the new employees. "It may not be worth delegating something unless you provide the appropriate incentives for employees to make the right decision — the one you would make if you were doing it yourself," he says. The class examines this issue using a third case about an Eastern

The "Roadside MBA" project has so far covered

30 STATES + 12 COUNTRIES

Students are introduced to

40~50

SMALL AND MIDDLE-MARKET COMPANIES

from a variety of industries all over the world

Washington-based IT services company. It has an approach to pricing that makes it difficult to design incentives for employees to perform sales functions instead of the CEO.

No one-size-fits-all strategy: Mazzeo's mantra—and a constant theme throughout the course—is that there's no single formula for success. By discussing diverse case studies, students get to flex their analytical muscles and think critically about the unique challenges each business faces. "The correct answer to any strategic question is, 'It depends,'" he says. "We try to determine what it depends on using frameworks from economics and strategy."

Mazzeo shares with the class that during his travels, he met many intuitive leaders who came up with creative solutions to the hiring problem based on a deep understanding of their own business. "Many, if not most, of the business leaders that we met were not formally trained in business," he says. "And yet, through the experiences of their own companies, they had been able to work out elegant economic solutions to the specific problems they faced." •



INCENTIVES

Effective delegation includes incentivizing new employees. Business leaders must, therefore, decide if they are providing the appropriate incentives for employees to make the right decisions.



DELEGATION

Growth requires new personnel. The challenges small business leaders must overcome include deciding which tasks to delegate and which functions they should continue to perform.





A major challenge many small and mid-size business face when trying to grow is bringing on additional employees.

HIRING REQUIRES DELEGATION AND DELEGATION REQUIRES INCENTIVES.

STRATEGIES TO GROW SMALL AND MID-SIZE BUSINESSES

THE 2018 KELLOGG ALUMNI AWARDS

At the end of last semester, three alumni were honored for their significant impact as business leaders and Kellogg alumni



ANN M. DRAKE '84

Drake, chairman and CEO, DSC Logistics, Inc., received the Distinguished Alumni Service Award for her work on the Kellogg Global Advisory Board, support of the 2018 Global Women's Summit, establishment of the Drake Scholars, innovative leadership at DSC Logistics and sustained civic engagement. The award honors alumni who have made significant investments in shaping the Kellogg strategy, culture and brand to compete in the global marketplace.



ROSLYN M. BROCK '99

Brock, vice president, advocacy and government relations, Bon Secours Health System and chairman emeritus, NAACP, received the Schaffner Award in recognition of her bold and strategic direction in health care provision and advocacy, as well as her decades of engagement and leadership with the NAACP. The Schaffner Award honors Kellogg leaders who have made significant contributions to society and have exemplified the dynamic culture of Kellogg through their professional achievements.



RICHARD H. LENNY '77

Lenny, chairman of the board, IRI, and former chairman and CEO. the Hershey Company, received the Wade Fetzer Award for his sustained dedication to Kellogg, including, among many roles, his leadership of the Campaign Steering Committee and work on the Global Advisory Board. as well as his service as co-chair of the Kellogg Corporate Governance Conference. The Wade Fetzer Award recognizes outstanding dedication and loyalty in support of Kellogg alumni.

2Y CLASS OF 2020 CLASS PROFILE

"We are incredibly excited to welcome another diverse, high-achieving group of students this fall. In particular, Kellogg will welcome its highest-ever population of women and more than one-quarter U.S. minorities. As we do every year, we look for leaders who are focused on collaborating and who seek to create impact and lasting value wherever they go."

Kate Smith

Assistant Dean, Admissions & Financial Aid

478 Class size

46% Female

27% Minority

34% International

28 Average age

732 GMAT average

3.6 Average GPA

5.1 Work experience average (years)

3.5-7 Work experience range (years)

DEAN SALLY BLOUNT STEPPED DOWN LAST SUMMER AFTER EIGHT YEARS AT THE HELM

During her tenure, Blount, shown here at a celebration honoring her work as dean, contributed to producing:

- Highest-ever percentages of women and U.S. minorities in incoming Two-Year MBA classes
- ▶ A 25-point increase in average GMAT score for Two-Year MBAs
- ▶ Construction and completion of the Global Hub
- ▶ Implementation of an interdisciplinary model of thought leadership
- ▶ Growth in Annual Fund giving from \$3.6 million in 2008 to \$10.1 million in 2017
- ▶ More than \$375 million raised in the Transforming Together capital campaign
- A record-breaking percentage of students accepting summer internships in technology and a record-breaking percentage of graduates accepting jobs on the West Coast



IN THE MIX

BRADLEY BLUM TAKES A HANDS-ON APPROACH TO LEADERSHIP IN THE RESTAURANT INDUSTRY

From Olive Garden to Burger King to Romano's Macaroni Grill to establishing Good Food for the Planet™ and more, **Bradley Blum '78** has built a career in the restaurant business. But it's his newest venture, as owner-partner, chairman and CEO of Food-First Global Restaurants, that has really whetted his appetite for hands-on innovation.

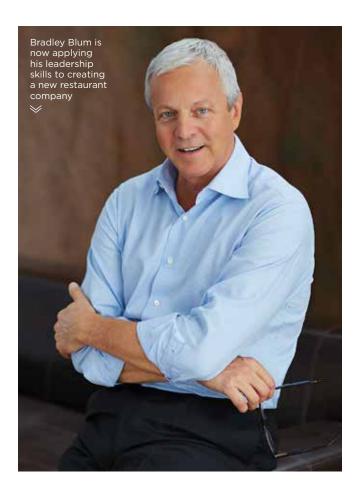
The new, privately owned company recently bought the Brio Tuscan Grille and Bravo Cucina Italiana brands. "We're going to do a lot of work here," Blum says. "These are very valuable brands, with great 'bones.' We want to refresh everything across the board and really begin to grow these businesses."

NORTHWESTERN ROOTS

Before Blum started his career in the food industry, he earned his MBA at Kellogg (when it was called Northwestern Graduate School of Management). "We had very bright professors and students in a collaborative learning environment," Blum recalls. "It was a great experience."

Graduate school helped Blum discover the importance of leaning on others. "They gave us more work than any normal human being could get done," Blum says. "We had to work in teams, and they encouraged that. You had to divide and conquer and trust one another to follow through."

Another valuable tactic, Blum recalls, involved simulating what might happen in the business world. "That was at the core of what I learned there," Blum says, "along with the idea of innovation — taking prudent risks and finding new ways to solve problems."



"They gave us more work than any normal human being could get done."

FROM CEREAL TO PRIVATE EQUITY

After graduate school, Blum spent 11 years at General Mills in Minneapolis. "Of everything I've done in my life, I'm most famous — among the under-15 crowd — for inventing Cinnamon Toast Crunch," Blum says, with a chuckle.

He also put the first female athlete on the Wheaties box, Olympic gymnast Mary Lou Retton, and the first African American, Chicago Bears running back Walter Payton.

In 1994, Olive Garden recruited Blum as president to lead that restaurant chain out of its slump. "We completely turned that around," Blum says. "There was about a sixfold increase in Darden's stock price that was fueled by Olive Garden's resurgence. It was an exciting time that resulted in a huge culture change."

After Olive Garden, Blum had a series of other roles, including global CEO of Burger King. Recently, he was involved with private equity ventures and consulting. He has also served on a variety of boards around the world.

ROLLING UP HIS SLEEVES

As much as he enjoys serving on boards, consulting and mentoring, "what I truly love is running something," Blum says. "Helping people believe that they can do things that they didn't think were possible — and doing it as a team.

"That's what we've done here at Food First Global," Blum continues. "I've been able to orchestrate something with the help of a lot of people to create a new restaurant company. My sleeves are very much rolled up. I couldn't be more excited about the future."

GROUNDED IN VALUES

FOLLOWING HIS BELIEFS — NOT HIS
PLANS — HELPED CALVIN JOHNSON FIND
THE PATH TO SUCCESS

Calvin Johnson '98 says his career hasn't always gone according to plan. And yet looking back, Johnson, CEO of Comprehensive Pharmacy Services, realizes that he could tackle any dilemma so long as he focused on two areas: staying grounded in principles that have been honed through good experiences and working with great people along the way.

He encountered his first obstacle early. After graduating from the U.S. Military Academy at West Point, Johnson wanted to be a helicopter pilot. But vision and hearing challenges disqualified him for combat service. As a result, he became a maintenance officer, which was one of his first and surprisingly best leadership experiences.

"I was disappointed," Johnson admits. "But by being a maintenance officer, I learned it takes seven people to support one soldier in combat. That role helped reinforce the importance of excellent customer service, servant leadership and playing an important role as part of a bigger mission."

The concept of supporting others was nothing new to Johnson. In fact, that value was a big part of his upbringing. "My mom ran a dive restaurant in Memphis," he explains. "She fed the homeless. She fed the drug addicts. … It was her church where she supported thousands through the years and inspired many along the way."

THE KELLOGG EXPERIENCE

Eleven years into his career, while working for Corning Inc. in New York, Johnson decided to get his MBA. The company offered to pay his salary and the cost of his degree.

"Life is about learning how to deal with different personalities to achieve a common goal."

Although several grad schools accepted Johnson, he chose Kellogg for its team-based approach. "I'm a team player,"



Johnson explains. "And Kellogg wants students to engage with classmates and have debates about issues. There are always competitive individuals, but life is about learning how to deal with different personalities and cultures in order to achieve a common goal."

MAKING A DIFFERENCE

Johnson went on to Gateway Computers and Kinko's before Sodexo recruited him for a position in the health care industry. "There's nothing glamorous about health care," Johnson says. "But you get a chance to make a positive difference in the lives of the patients, clients and communities you serve."

Johnson thought he would stay at Sodexo until he retired. But then another opportunity came along — CEO of Comprehensive Pharmacy Services, the largest pharmacy management services organization in over 700 hospitals and health care facilities in the U.S. "Sixteen months later, I don't regret it," he says. "Last year was the company's best year in a long time. And it wasn't about my technical expertise in the pharmaceutical industry. It's about having a great team of compassionate leaders who are aligned around a common mission of excellence."

Johnson feels as if his career has come full circle. "Everything has been a building block," he says. "I'm grounded in my faith and values, and I try to find companies that are aligned with my core beliefs." •

AT THE HELM

VICE ADMIRAL SANDRA STOSZ'S ADVENTUROUS AND ILLUSTRIOUS CAREER IN THE U.S. COAST GUARD

Vice Admiral **Sandra Stosz '94** recently retired from an auspicious career in the United States Coast Guard. But she's quick to point out that others helped pave the way.

Stosz entered the Coast Guard Academy after graduating from high school in 1978 — something she almost wasn't allowed to do. It wasn't until 1975 that the service academies were required to open their doors to women, with the first female class entering in 1976. "So I had opportunities that I wouldn't have had if I was born a few years earlier," Stosz explains.

Her opportunities weren't wasted, as evidenced by numerous honors. She was awarded the Coast Guard Distinguished Service Medal, three Legion of Merit Medals, four Meritorious Service Medals, two Coast Guard Commendation Medals and two Coast Guard Achievement Medals.

"Kellogg was bold. They knew that teams were the way to the future."

"I joined because I wanted to serve my country," Stosz says. "I stayed for 40 years — even though I only had a five-year service obligation — because of the people. I loved the Coast Guard."

NAVIGATING THE SEAS (AND D.C.)

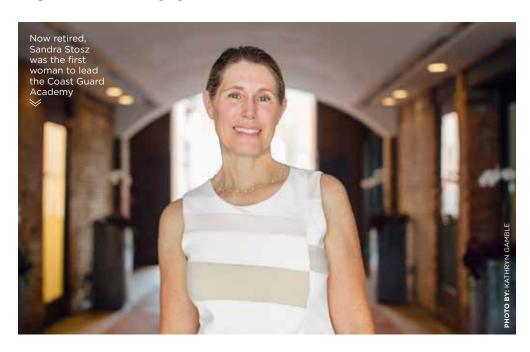
As a young ensign, Stosz first served on an icebreaker. "We were stationed in Long Beach, California, and went down to Antarctica," she recalls. "It was beyond belief. There were volcanoes, seabirds, whales — just stunning beauty."

Stosz spent 12 years working at sea, including commanding vessels on the Great Lakes and the North Atlantic. Earlier in her career, she was sent to Washington, D.C., to be the military aide to the secretary of transportation. "It was a job that gave me a top-down view of the Coast Guard and the entire Department of Transportation," Stosz says.

In 1992, Stosz went to Kellogg to get a different sort of education. "There are a lot of good things about government, but there are also things we can learn from the private sector, like agility and innovation," she says.

At Kellogg, Stosz learned concepts that helped her throughout the rest of her career. "When people give me compliments on my leadership, it often traces back to what I learned at Kellogg — which is how to make good decisions, so you can move your team forward," she explains.

But that's not all she took from her Kellogg experience. "At that time," she recalls, "the other business schools were all individually focused. But Kellogg was bold. They knew that teams were the way to the future."



LEADING THE WAY

After Kellogg, Stosz went on to additional Coast Guard leadership roles, and she earned a Master of National Security Strategy from the National War College in 2004. She also became the first woman to lead the Coast Guard Academy.

Stosz's last assignment was deputy commandant for mission support, leading the 17,000-person organization that enables the Coast Guard to perform operational missions.

"Is the door open? If so," she says, "it's up to you to go through it and do the necessary hard work." •



omen outnumber men on college campuses and are pursuing MBAs in increasing numbers.

In fact, 46 percent of the incoming class of Two-Year MBA students at Kellogg are women. Yet the upper echelons of the business world remain squarely male-dominated, despite research linking gender diversity with better corporate performance, improved innovation and more ethical decision-making.

According to the Kellogg Center for Executive Women, only 11 percent of the highest-earning corporate officers are women, and women hold just 21.2 percent of board positions at S&P 500 companies and 4.6 percent of CEO positions.

Kellogg is striving to change that.

Kellogg has long been a leader among top business schools in accelerating the careers of high-potential women. The Kellogg Center for Executive Women was founded in 2001 to help senior-level women reach the C-suite and the boardroom. Over the past few years, the school has added a number of new programs to advance women across all stages of their careers. By equipping women with skills, connections and inspiration at all stages of their careers, the school helps them make the most of their professional and

personal lives.

Showcasing this commitment, last May Kellogg hosted the inaugural Global Women's Summit under the leadership of **Dean Sally Blount '92**, the first wom-

an to lead a top business school. The Summit was co-chaired by **Ellen Kullman '83**, the former chair and CEO of E.I. du Pont de Nemours; **Edith Cooper '86**, former partner and global human resources head at Goldman Sachs; **Ilene Gordon**, former CEO, president and chairman of Ingredion; and **Dr. Victoria Medvec**, the Adeline Barry Davee Professor at Kellogg and co-founder of the Kellogg Center for Executive Women. The co-chairs worked with a faculty committee, a steering committee of more than 40 Kellogg alumnae and school supporters, and a talented planning committee to deliver this extraordinary two-day event.

Roughly 2,200 women — 800 in Evanston and 1,400 who participated remotely around the world — attended the summit to learn from one another, seek advice about the challenges they're facing and develop meaningful peer and

mentor connections. The successful two-day event showcased the Kellogg School's ongoing focus on three distinct stages of a woman's career: launch, mid-career and executive.

FROM LAUNCH TO LEADERSHIP

In many ways, the summit reinforced and brought fresh energy to the work Kellogg has been doing for decades, with its more than 17,000 alumnae and current female students.

"The message we're hearing is that women are hungry for this support network — they want the advice and insight from their colleagues and from Kellogg," says **Wendy Kritt '84**, Kellogg managing director of alumni engagement and networking. "It goes way beyond connecting and sharing stories; people want actionable advice, resources and tools. They want to be able to make change."

To create change at the highest levels, Kellogg leaders believe it's important to support women in all stages of their careers, including those who are just starting out by earning a Kellogg MBA.

Through programs such as the Women's Leadership Seminar series, Kellogg helps graduating female MBA students gain a

"KELLOGG HAS ALWAYS SEEN THE IMPORTANCE OF HELPING WOMEN SUCCEED."

deeper ability to navigate the challenges women face as leaders building their careers and effective strategies for navigating these challenges and developing an effective leadership style throughout one's career.

"I remember when **Blair Pircon** '16 and **Rebecca Sholiton** '16 first approached me with the idea to develop the Women's Leadership Seminar," says Medvec. "Our female students wanted programming focused specifically on helping them achieve a successful launch into their careers. The seminar was first offered in 2016, and the school's programming for our female MBA students has expanded extensively since then."

"We're trying to take a holistic approach to ensure that Kellogg women are equipped intellectually, practically and emotionally, so they can thrive over the long haul," says **Ellen Taaffe '97**, Kellogg director of women's leadership programming, who focuses on the overall strategy for women's leadership at Kellogg and specifically on women in the launch phase of their careers.

"Through our programs," adds Medvec, "women learn about gender-related research conducted by Kellogg faculty and hear from successful female executives who share valuable lessons from their personal and professional experiences."

A POWERFUL NETWORK

In addition to programming, female students can take advantage of student-run groups such as the Women's Business Association and the newly formed Manbassadors, an organization that seeks to involve more men in conversations about gender diversity. Both groups support Kellogg women by hosting events, sharing information and raising awareness.

Through these and other experiences, Kellogg hopes to broaden students' perspectives of what they can do with an MBA. For example, though women are close to reaching parity with men in MBA programs, they are still underrepresented in certain fields such as finance.

"When women first arrive, we encourage them to explore and think more broadly and recognize the power of going big and bold as they launch their careers in order to build a strong foundation," Taaffe says.

Kellogg challenges women in the early stages of their careers to look into the future and think critically about how the choices they make now will affect their ability to reach their goals.

"The company you join, the function or industry you choose, your partner, where you live, the support system you have around — all of these things matter and strengthen you over the long term," Taaffe says.

> Kellogg helps women navigate the mid-career marathon stage, during which they must

> > juggle their professional roles with fam-

ily commitments, relationships and career advancement goals. One way mid-career women can achieve professional growth and development is through the diverse array of programs offered through Kellogg Executive Education. They also have the opportunity to connect with other Kellogg alumnae on a personal and a professional level through the alumnae-led Kellogg Executive Women's Network (KEWN) and the Northwestern mentorship program.

"The network is very powerful. It's one of the top reasons prospective students choose Kellogg," Kritt says. "You get your MBA here for one to two years, but you're an alum for life. It's about helping each other succeed, whether through connections or thinking through problems. A piece of it is also knowing that you're not alone in what you're facing. It always helps to know there are other people out there who have faced something similar and can share advice."

CHANGE AT THE TOP

Women in leadership positions transitioning into the senior executive stage can benefit from the Kellogg Center for Executive Women.

The center takes a two-pronged approach to achieving this mission: It supports women directly with programming, such as the Women's Senior Leadership Program and the Women's Director Development Program, and it provides access for companies to female board candidates via the board director registry of women who have completed the Director Development Program.

The center's long history of helping women advance is paying off: Roughly one-third of women who have gone through the Director Development Program are members of one or more corporate boards.

"Kellogg has always seen the incredible importance of helping women succeed and changing the face of the corporate landscape — that commitment has been strong for decades," says Medvec. "We've really been the leader in creating programs to help women move to the boardroom and C-suite."

Ann Drake '84, CEO of DSC Logistics, says her Kellogg experience continues to inform her career. "My Kellogg networks and professional education have been critical to my success as a woman leader, from information sharing, to problem solving, to new opportunities - it's all been critical to me. I think Kellogg's focus on the three stages and related potential solutions in a woman's career is an extremely helpful framework to find the right solutions for different women. I wish more people would become familiar with these approaches."

Drake launched the Drake Scholar Fund to assist outstanding women to come to Kellogg. "I am very excited about the strong role of women business leaders from Kellogg in the world," she says.

While Kellogg is just one small piece of a complex societal puzzle, the school hopes to meaningfully change the lives of its students and alumnae. Kellogg's leaders believe doing this can help change the corporate landscape and the world.

"To really enact change and come to big ideas for innovation," Kritt says, "you really do need diversity of thought and experience. That only comes from having diverse people at the table." •

JOIN THE KELLOGG GIVING NETWORK

Become part of a community that is creating lasting value for Kellogg





WRITTEN BY: LINDA PIXLEY

Esther Choy '09 was always more comfortable with words than numbers. That's why her love of a statistics class at Kellogg was such a surprise to her.

The course was required for her Kellogg MBA, and she wasn't looking forward to it. "My attitude was, 'Stats is just a bunch of useless Greek letters and discussions about rolling the dice.

Why do I care about rolling dice?" Choy recalls.

But some good stories made all the difference. "My professor for the class, **Karl Schmedders**, is a really great storyteller," Choy explains. "Through his stories, he helped me understand the application value of statistics. And that motivated me to learn more about it.

STORYTELLING SECRETS

Choy offers these tips to hone your storytelling skills:

KNOW YOUR END GOAL

In a business environment, storytelling is a way to compel people to do something. So before you start, make sure you know what you want people to do.

WORK ON THE "HOOK"

If you can grab people's attention at the start, that's half the battle.

COLLECT EXAMPLES

To be a great storyteller, you have to first be a great story collector. Gather examples that will help you illustrate your point.

HAVE A BEGINNING, MIDDLE AND END

It sounds simple, but a lot of people start with the middle and just get lost. It's important to set up the story in the beginning, explain it in the middle (without getting lost in the weeds) and close with a strong ending. Think IRS: Intriguing beginning. Riveting middle. Satisfying end.

"In fact," Choy continues, "after I was done with the required course, I chose to use some of my precious electives to take three more statistics courses. That's not something I would've done before!"

The experience was eye-opening for Choy. "I realized that all my great professors are great storytellers," she says. "And that in general, all *leaders* tell great stories."

THE POWER OF PERSUASION

Choy graduated from Kellogg in 2009 — in the midst of a tumbling global economy. She started doing some contract work, using her education background and MBA experience to help other MBA applicants get into competitive business schools.

"I discovered that when you're in a competitive situation, it isn't enough to have great qualifications — you have to *persuade* someone," Choy says. "Of course, you can persuade someone without any proof. And you can prove something without persuading anyone. But it's the ability to do both that really separates those who go far in their careers. Storytelling is one of the best ways to do that."

Choy points out that people today are inundated with facts and data. "And we let most of this pass through our brains with minimal retention or reaction — unless something makes the information stand out in a meaningful way," she says. "That's where story comes in."

Choy soon wondered where she could apply this approach. That's how her business, Leadership Story Lab, was born. Choy helps executives across diverse and complex industries, such as investing, health care, technology and more, persuade others through storytelling.

NO CREATIVITY REQUIRED

One of the first things Choy tells her clients: Creativity is not a prerequisite.

"You don't have to be an English major. You don't have to be a great writer. You just need to un-

derstand the basic structure and elements of a story," she explains. "If you use this systematic approach, you don't need to be creative."

Choy's tactics are laid out in her book, *Let the Story Do the Work: The Art of Storytelling for Business Success*, which provides a structured approach that anyone can follow.

"Storytelling isn't just for campfires. It's not just for cocktail parties," Choy says. "It's a really, really powerful tool for communicating and persuading. And anyone can use it." •

WRITTEN BY: BEN GRAN

reunion REDIX

Cutting-edge education doesn't end at graduation.

Alumni attending Reunion 2018 drew inspiration and insight from thought leadership sessions with the Kellogg School's world-renowned faculty and guest speakers.

Last May, Reunion 2018 featured more than 30 Kellogg faculty and guest speakers presenting inspirational thought leadership sessions. Here's a sample of their remarks:



THE ALL-OR-NOTHING MARRIAGE

Eli Finkel, Professor of Psychology and Management and Organizations

Finkel shared insights from his book of the same title, which features research-based strategies to strengthen marital relationships.

Before the Industrial Revolution, Finkel explained, life was fragile, and marriage was largely an economic arrangement to provide survival and sustenance; spouses were workmates. But with the rise of industrialization and modernity, married people have expected more and more from marriage. It has become a "self-expressive" life partnership, not only for survival but also for love and fulfillment along with higher-level needs: profound happiness, serenity and enrichment. "We like marriage to bring out the best in us," Finkel said, "and help us grow into an authentic, real, true, ideal version of ourselves."

Finkel offered a few research-based strategies to make marriages better:

- Spend more time together, especially doing new, exciting activities.
- Look at your marriage with new, generous eyes. After an argument with your spouse, write about the argument from the perspective of an objective third party.
- Recalibrate your expectations. Enjoy the "good enough" marriage can you enjoy sitting together with your spouse and having coffee in the morning? If so, isn't that a pretty good deal?

As Finkel discusses in his book, it's harder today than in the past to have a fulfilling marriage, but today's best marriages are better than the best marriages from earlier eras. If we're wise — and lucky — we can achieve a level of marital connection that would have been out of reach in the 1950s.

CREATIVITY & INNOVATION IN THE 21ST CENTURY

Ben Jones, Professor of Strategy

Innovation is often thought of as a young person's game. But if we look at the evidence, some of the biggest ideas and advances of the 21st century are coming from those at age 40 and beyond.

Jones noted that fewer Nobel Prizes are being awarded to scientists under age 30, and most companies in America are, perhaps surprisingly, being started by people age 40 and older.

In recent years, innovation also is driven by teamwork. That, Jones said, is because of principles such as division of labor: Knowledge is too complex and specialized for any one person to know everything. For example, modern airliners function better than the Wright Brothers' first aircraft because teams of specialized engineers, materials scientists and other experts outperform solo tinkerers.

"We've seen an everincreasing use of teams in the production of scientific articles or new patents," he said.

In essence, Jones said, innovation isn't just for young upstarts and lone geniuses. It's achieved with teamwork, experience and broad perspectives.

KELLOGG AND GLOBAL HEALTH

Kara Palamountain, Research Associate, Professor and Lecturer

Palamountain shared some examples of how the Kellogg Global Health Initiative (GHI) helps improve access to health technologies in low- and middle-income countries. The GHI is a partnership between universities in the U.S. and in other countries, nonprofit donors and private industry.

In February 2018, GHI was part of a multidisciplinary global team that won a \$15 million grant from the MacArthur Foundation to fund a project called Newborn Essential Solutions and Technologies (NEST) that intends to improve the survival of newborns in Africa. The project includes elements such as creating rugged technologies for newborn care, developing new distribution systems and educating clinicians and innovators in $newborn\,health.\,Twelve\,of\,17\,proposed\,NEST\,technologies\,have$ been created or are in clinical testing, with the other five in the prototype stage.

Global health is a field of big challenges and inspiring success stories. Palamountain said. She described how in many countries, the mother-to-child HIV transmission rate has dropped from 35 percent to less than 1 percent, just by helping hospitals and public health systems become more effective at delivering antiretroviral drugs to pregnant women.

Many business principles can be brought to bear on strengthening countries' public health systems, Palamountain said, such as reducing the price of medications for poor patients, improving efficiency of medication distribution, advancing health technologies and more.

Palamountain also related how global health is about leveling the causes and the magnitude of disease burden across every country. For example, higher-income countries tend to have higher disease rates and death rates from illnesses such as cancer and heart disease; lower-income countries tend to have higher death rates from communicable diseases that are largely preventable with better health interventions.

There is a lot of entrepreneurship in global health. For example, Gradian Health Systems has invented a Universal Anesthesia Machine® that can safely deliver anesthesia to enable safer surgeries to be performed in any clinical environment, even without power and medical oxygen.

The Kellogg global health story is a powerful example of how Kellogg alums have the potential to use their skills to solve urgent global problems — building effective business solutions while doing good.







AN INTRO TO DESIGN THINKING

David Schonthal, Clinical Associate Professor of Innovation and Entrepreneurship

Design thinking, Schonthal said, starts with looking at people and understanding their needs as users. "Design is not a verb. It's not an activity. It's a way of looking at the world and solving problems by putting the needs of people first," Schonthal said.

As an example, he noted that a financial services company noticed that some customers were writing checks that were a few dollars more than the amount owed to their utility companies each month; the customer was making a small down payment on the next month's bill. This insight made the bank recognize that its products needed to go beyond the basic need of paying bills and help customers meet the higher-level need of getting ahead.

Experience design is another aspect of design thinking, Schonthal said. GE Healthcare Innovation architect Doug Dietz's team redesigned the experience of using an MRI machine for pediatric patients. Instead of making it a clinical experience of being strapped to a table and pushed into a scary tube, the team made it a fun mission about being loaded onto a pirate ship. Patient satisfaction scores went up to 90 percent, and the rates of children who needed anesthesia for the MRI dropped significantly. GE even made a new "Adventure Series" of MRI machines, with

According to Schonthal, if design thinking can make pediatric MRIs fun, imagine what it can do for your business!



PERSUASIVE DATA VISUALIZATION

Steve Franconeri, Professor of Leadership

Every day, business leaders need to understand and present data, and use data-backed arguments. "Statistics and benchmarks squeeze whole datasets into single numbers. That throws away critical information," Franconeri said. Instead, you can use your vast visual system, "around 40 percent of the 80 billion neurons in your head," to crunch far more powerful analytics.

As an example, Franconeri showed a set of typical business reporting benchmarks suggesting that one group's performance beat another. But after unpacking those numbers into a visualization, it was clear that the story was packed with discrepancies and uncertainties, as well as exciting new opportunities.

He emphasized that after analytics, when you've found a pattern that you want to quickly and persuasively communicate to an audience, you need to relay that information through their visual system.

One key tip was to use direct annotation instead of legends and bullets. An audience looks at a legend, and back to the chart, and repeats — this wastes your viewer's time. Instead, use direct labels on the graph elements (bars, etc.). Likewise, if bullet-point text describes a subset of values of your visualization, move the text of that bullet next to those data. Why make your audience work to link your argument to its supporting data?

Another tip was to use the right visualization for the right point: The same data set can generate different conclusions, depending on your choice of visualization. Franconeri demonstrated that a two-value bar chart was interpreted by people as "Dutch people are taller than Americans, on average." But displaying the same data in a line chart leads viewers to conclude that "People get taller as they become more Dutch."

To supercharge the ability to understand your data with analytics, or to communicate those conclusions persuasively, business leaders must learn the rules for effectively leveraging the powerful human visual system.

BECOMING A VALUES-BASED LEADER

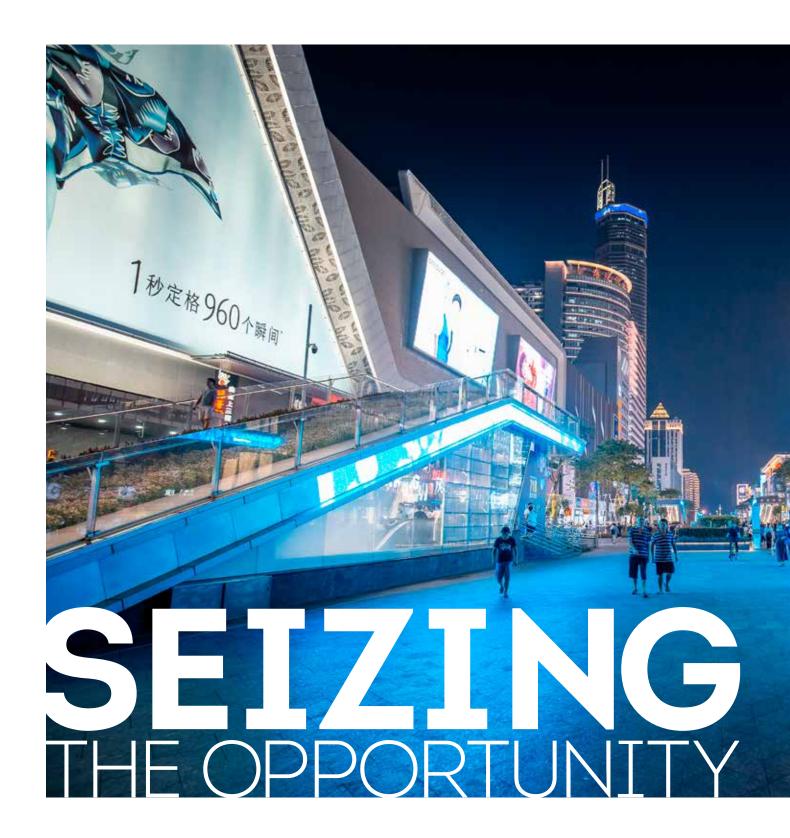
Harry Kraemer, Clinical Professor of Strategy

Kraemer encouraged the audience to use leadership based in humility, true self-confidence, balance and self-reflection.

A few key characteristics of values-based leadership include drawing input and opinions from a broad array of perspectives; keeping things simple by looking at problems from a global, holistic viewpoint; and practicing the elusive art of common sense. "When I visit companies, I often remember Mark Twain's quote that 'Everything is common sense. The problem is, common sense is not common," Kraemer said.

Leadership has nothing to do with job titles, organizational structures and the number of direct reports, Kraemer said: "It's about influencing people, and that starts with relating to people." Leaders start being leaders long before they have anyone reporting to them.

Are you "in" the movie of your career or are you just "watching" the movie? His message: Kellogg alumni have an opportunity every day to be protagonists in their organizations' unfolding stories.





AN IMMERSIVE GLOBAL
INITIATIVES COURSE
IS THE ULTIMATE BUSINESS
SCHOOL EXPERIENCE.
NEED-BASED SUPPORT
OFFSETS COSTS
FOR EDUCATIONAL TRIPS
OF A LIFETIME.

WRITTEN BY: ALINA DIZIK

fter an internship in global consulting in Seoul, South Korea during her MBA summer, Sangita Annamalai '19 wanted to continue exploring that part of the world. The logical next step? Understanding how business is changing across China. "I realized China was a massive gaping hole in my East Asia knowledge," she recalls.

Last spring, Annamalai spent 10 days crisscrossing Chinese cities as part of a Global Initiatives in Management (GIM) course. GIM offers students an opportunity to gain a deeper understanding of the global business world with a study of overseas companies and industries and an immersion in a foreign culture. Annamalai's whirlwind trip involved meetings with stakeholders, including top executives, and had a significant impact on her. "Seeing the Tencent offices - which felt like being at Google - changes your perception," Annamalai says of visiting the Chinese internet giant in Shenzhen. The GIM experience gives Kellogg

"IT'S CRITICAL TO

SUPPORT STUDENTS

WHO CAN'T TAKE INCREMENTAL DEBT TO GAIN INTERNATIONAL EXPOSURE."

- LORI SAMUELS

students not only a unique window into the global business world but also a chance to build lifelong bonds with fellow classmates immersed in the same real-world curricular experience, and it is fundamentally important to the power of a Kellogg education.

ALUMNI SUPPORT

What began as a group of 27 students taking a two-week trip to witness the last years of the Soviet Union is now a cornerstone of the MBA degree for many at Kellogg. which offers these immersive curricular experiences around the globe. GIM is a winter elective - with a 10-day-long trip over spring break - and a transformative learning opportunity. But because of the cost of travel, for some students, GIM has required tough choices or simply been out of reach.

Generous alumni have stepped up to change the affordability equation.

"The world is closer now, and there's no such thing as being a business leader just domestically," says Lori Samuels '86, who, with her husband. Ted Samuels. drove the launch of the GIM opportunity grant initiative. "It's critical to support students who can't take on incremental debt to gain international exposure."

In 2018, 19 students received a need-based opportunity grant that offset a portion of their GIM expenses. That support enabled recipients to study reputation management in Bolivia and Spain, examine entrepreneurship in Peru and Colombia, observe firsthand social impact in Tanzania and Kenva. and experience Cambodia and Vietnam through the lens of frontier markets.

The Samuels' gift is now inspiring even more alumni support.

Tom Hurwich '91 recently donated to the grant initiative tohelpcurrentstudentsbenefit from the same global viewpoint that was emphasized during his time at Kellogg.

"The GIM program is a great way to help students invaluable cultural learning by spending time in countries, as well as working with fellow students and making connections that will



Michael Ross '18 >> (2Y MBA) and classmates at Salar de Uyuni in Bolivia

last throughout their time at Kellogg and beyond," he says. "I would like all students to have the opportunity to experience this GIM program and established the grant to help ensure this could occur."

CHANGING PERCEPTIONS

The Samuelses say their investment in students' global initiatives is paying off. The couple gets regular notes from those who have traveled abroad on GIM trips and have experienced career "aha!" moments. "To say these trips were eye-opening [for students] is an understatement," savs Ted Samuels, who met with a group of more than a dozen grant recipients last spring. "GIM permanently impacts their worldview."

David Momoh '19. who visited Kenya and Tanzania this year with the support of an opportunity grant, says the experience gave him a firsthand look at the difference nongovernmental organizations and other social impact groups can make in African nations. The trip pushed Momoh into a new career direction. "It realigned my long-term goals to help build incubators that foster creative ideas on the continent," says Momoh, who is from Nigeria.

For Kristen Johnson '19. the best part of GIM was bringing to other courses what she learned while visiting Bolivia and Spain. The trip helped her understand how businesses act as brand ambassadors for their countries, and it broadened her global perspective. "The interplay between government and business was an interesting complement to a lot of my classes," she says.

"There's inherent value in having an international component and making those experiences accessible to everyone in the student body," adds Mike Ross '18, a grant recipient who traveled to Bolivia and Spain and is considering career opportunities across Latin America.

"The opportunity grants are a phenomenal initiative," says Ujjwal Sinha '18, who visited Columbia and Peru to study emerging entrepreneurial ecosystems and is considering management opportunities with technology firms. "But I'm not just one data point - we are grateful as a community." •



"TO SAY THESE

TRIPS WERE

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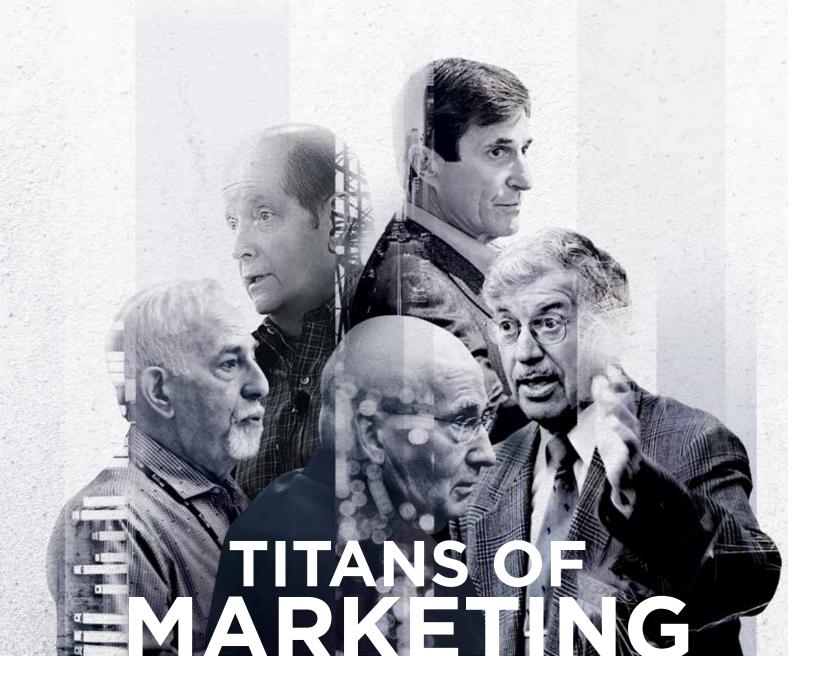
UNDERSTATEMENT."

- TED SAMUELS

Lori and Ted Samuels launched GIM with a generous opportunity



David Momoh on his GIM trip to Kenva and



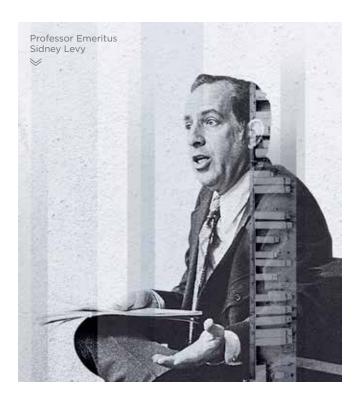
A TRADITION OF INNOVATION STANDS ON THE SHOULDERS OF A LEGENDARY PARTNERSHIP

Millions of people around the world have been influenced by the Kellogg Marketing Department — they just don't know it.

What began in the 1960s as a fresh crop of Kellogg marketing professors eventually turned into a core partnership that revolutionized the way we think about and practice marketing today. At the center of that partnership are five professors — Sidney Levy, Phil Kotler, Brian Sternthal, Bobby Calder and Louis Stern.

The recent passing of Sidney Levy, along with the retirements of Kotler, Sternthal and Calder, marks the end of an era. However, the other faculty members, long trained and influenced by those marketing giants, are ready to carry on the school's tradition of innovation in the field.

Kotler, who joined Kellogg in 1962, is often referred to as the "father of modern marketing" due to his numerous and influential books and articles that have been must-reads in the field for



50 years. His marketing management textbook, now in its 15th edition, enjoys widespread adoption in marketing courses around the globe. He has also penned several books focusing on marketing for hospitals, museums and nonprofits — effectively creating the subfield of social marketing — that encourages behaviors to benefit not only the firm and individual, but also society.

Although he retired formally in 1991, Levy was active in department affairs until 1997 when he moved to Tucson and joined the faculty of the University of Arizona. Nevertheless, he continued to engage with Kellogg faculty and students by returning to deliver seminars about his ongoing research. His last seminar at Kellogg was on his 96th birthday in May 2017. He passed away the following March.

Sternthal, whose tenure at Kellogg spans more than 45 years, is known for his research focusing on how people process information in response to persuasive messages. This important work is published in a wide range of leading marketing and psychology journals. His legacy also includes developing an innovative and popular elective course on advertising, as well as mentoring scores of doctoral students, who now populate the faculties at other leading business schools.

Calder, who joined the Kellogg faculty in 1975 and who also holds an appointment in Northwestern's Medill School, is an authority on research methodology, branding and media. His articles on research design and focus groups are fundamental to the field, and he was instrumental in introducing new concepts such as consumer engagement to marketing.

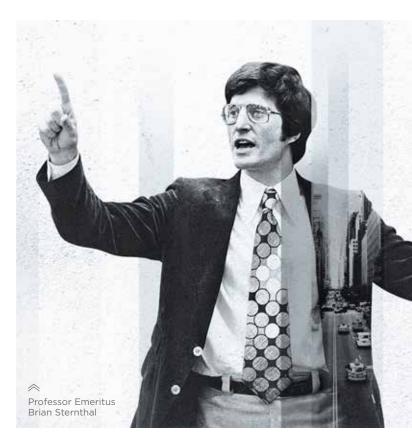
'THE FRIENDSHIP THAT CHANGED MARKETING'

The American Marketing Association last year called Kotler and Levy's long-running relationship "the friendship that changed marketing forever." The duo's skillsets complemented each other perfectly.

"Levy was more qualitative; I was more quantitative and dataoriented," Kotler observes. "We worked together on broadening the concept of marketing. He was an ally in that move."

Along with distribution expert and professor emeritus Stern, Calder, Sternthal and Kotler helped marketing move beyond an era that was only equated with advertising and sales. At that time, businesses created products and services, and only afterward did marketing play a role in persuading consumers to buy what the company had chosen to make.

Kellogg's faculty in the 1970s and 1980s changed that. Kotler introduced the view that the marketer's role was one of facilitating exchange, which, in turn, required adopting a customer perspective throughout the process of developing goods and services and bringing them to market. Kotler and Levy also argued that the domain of marketing should encompass all types of exchanges, not just commercial ones. This expansive, collaborative thinking was contagious, and it brought the faculty together. "That was the enjoyment of it, and that is how we all sustained for so long," Kottler says.



CAMARADERIE AND INSPIRATION

The marketing group expanded over the decades. Calder says they succeeded by focusing on increasing the program's vitality and adding faculty with diverse backgrounds. "We didn't just avoid messing it up," he said. "We did a lot to keep it growing intellectually."

Managing an eclectic group of creative professors from a range of disciplines required the right leadership in the department chair's office. Levy served as the Marketing Department chairperson for 12 years. "He was so open-minded," Kotler recalls. Stern, Sternthal and Calder all took turns as chair as well.

"No one would have been admitted into the group unless they had the promise of making a substantial contribution," Kotler says. "But there was a deep level of camaraderie that existed here. It already existed when I arrived, and I hope I did things to foster and support that."

It was an environment, they all felt, that helped inspire today's group of faculty members. "The marketing department has had good chemistry over the years," he explains. "We always played off each other's ideas rather than going our own separate ways."

Levy's passion for marketing and research even carried over when he began jogging in the 1980s with Sternthal and fellow faculty member Alice Tybout - now the Harold T. Martin Professor of Marketing. Sternthal told him to maintain a pace at which he could speak comfortably. In response, Levy broke into a fast trot and demonstrated his ability to set the pace while also delivering enlightening commentary.

"NOT ONLY ARE THEY SCHOLARS, BUT THEY ARE

INSTITUTION BUILDERS. THEY COULD

"Once he began chattering away on that first run, he never really stopped," says Tybout, whose running group with Levy and Sternthal often included several students and other faculty. "Brian will tell you that we got an education along with our exercise."



Stern reflects, "The camaraderie we felt and support we gave one another were truly exceptional." This close bond among the Kellogg marketing faculty was recognized and admired by other departments, says Sternthal.

HONORING THE GIANTS

The deep respect and affection from newer colleagues toward the outgoing legends was palpable at a May faculty meeting when the contributions of the three recent retirees were recognized. It was there that Gregory Carpenter, faculty director of the Kellogg Markets and Customers Initiative, praised Kotler's establishment of a fundamentally new approach to marketing, often simply summarized as the four Ps: product, price, place, promotion.

"We are in awe of what you have achieved and very grateful for all you've shared," Carpenter said then. "Serving on the same faculty has, for me, been a great honor, a rare privilege and a true inspiration."

"These are giants of the field," noted Angela Lee, the Mechthid Esser Nemmers Professor of Marketing. "Not only are they scholars, but they are institution builders. They could mentor and inspire people, including colleagues and students."

Similarly, Tybout praised Calder's intellect and demeanor, commenting, "Bobby has shaped and sharpened my thinking. He has been a role model for treating colleagues and students with patience and regard."

She closed by teasing Calder about his cigar smoking and Sternthal's pipe smoking in long Saturday working sessions when the building ventilation was off, saying that her "only wish is that no-smoking rules had been enacted sooner."

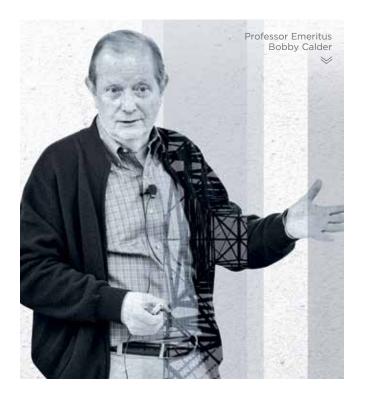
MOVING FORWARD

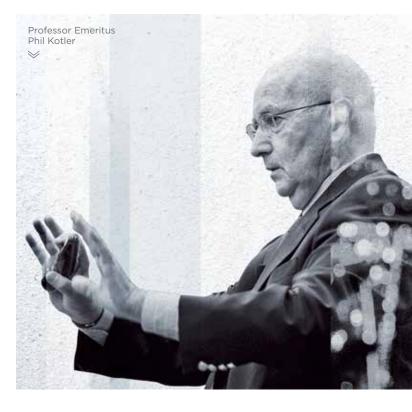
As the department moves forward into a new era, it does so in an environment that has vastly changed from the era in which the Kellogg marketing department emerged as a global thought leader.

"Marketing is changing rapidly," says Carpenter. "The conception that Phil Kotler and Sid Levy wrote about years ago has come to be: Marketing has moved from a single function in an organization to a perspective on management, with the customer perspective infused throughout the organization." Expanding marketing from a single function to a broader management approach fundamentally widens the scope for the field, creating many new challenges.

Today, marketers must manage brands in an environment where the competition for consumers' attention is intense and where they cannot always control the message. Social media influencers develop their own messages about brands, and these views can make or break brands. Businesses must both adapt to this loss of control and forge partnerships with new key influencers. That means Kellogg's educational side must adapt, Calder says.

"Everyone has a 'printing press' these days," he says with regard to the growth of digital media. "There is a real need to understand media and communication in a much broader way





than, 'This is a good 30-second ad' or 'Not a good 30-second ad.' They [managers] need to understand that narratives are important to people, and people are storytelling animals. The future of marketing is to find new and better ways of telling your story."

As these challenges unfold, new Kellogg marketing leaders are poised and ready to carry on the legacy. The department is already leading the way as the first business school to develop a comprehensive big data and analytics program specifically for business leaders, and their pioneering behavioral research continues to bring new insights and advancements to the practice of marketing.

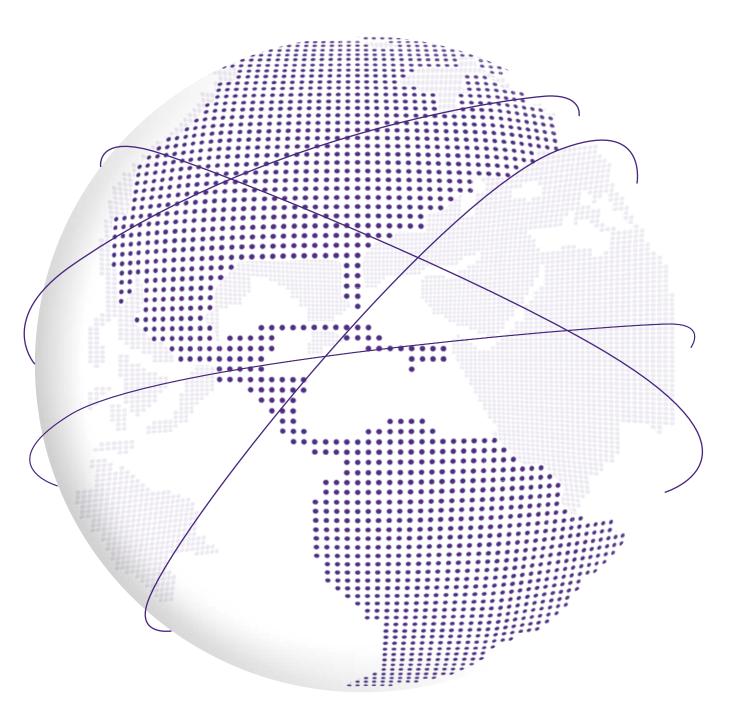
From their rigorous thought leadership to their dedication to excellence in teaching, Kellogg professors will carry on as a hub for marketing innovation for decades to come. •

MANAGERS NEED TO UNDERSTAND

THAT NARRATIVES ARE IMPORTANT

TO PEOPLE, AND PEOPLE

ARE STORYTELLING ANIMALS."



GLOBAL GOALS

How Kellogg's gold-standard Executive MBA fosters innovation in a borderless world **WRITTEN BY:** ALINA DIZIK

Think back to 1998. Google was born, France minted its first euro coin, and Apple launched its Bondi Blue iMac. It's also the year the Kellogg Executive MBA program set the gold standard for a truly global degree with the first graduating classes of joint-degree programs that began in 1996, and in time earning a no. 1 ranking and independent recognition as a leader in Executive MBA programs for years to come.

While other business schools remained in the brainstorming phase, students who wanted a global experience could study at a handful of Kellogg partner schools with a cadre of top professors.

Two decades later, the efficacy of that groundbreaking endeavor is unmistakable. But as the meaning of an international education has evolved, so too has the Kellogg School's ability to create an even more pioneering EMBA offering. Now the degree enables experienced executives to tackle barriers to market entry, demystify copious data and solve increasingly complex business problems—all on a global scale.

"We see ourselves as trendsetters," says **Greg Hanifee**, associate dean of the Executive MBA global network.

BUILDING A TRUE NETWORK

Through their connection with Kellogg, these joint degree programs have formed a deeply interconnected netBusiness at York University, WHU-Otto Beisheim School of Management located outside Frankfurt and Beijing's Guanghua School of Management at Peking University, which was added four years ago. In the U.S., the Miami campus attracts students from across the country and is a vital executive

"YOU LEARN A TREMENDOUS

AMOUNT FROM EACH COURSE,

AND YOU CARRY IT

WITH YOU FROM CLASSROOM

TO CLASSROOM."

work that's unlike anything offered by peers. Today's partner campuses include Hong Kong University of Science Technology's School of Business and Management, Tel Aviv University's Recanati Graduate School of Business Administration, Toronto's Schulich School of

learning hub for Latin American economies.

These days, Hanifee says, the emphasis is on fostering team-based learning experiences around the globe for weekends or weeks at a time in a single classroom. "Each of the campuses has built and expanded the number of electives that they offer, so there are now more opportunities to study and learn together at all seven campuses," he explains.

In the original design of the program, U.S.-based students did not need to leave Evanston to earn their degrees, but the program now requires students from the Miami and Evanston campuses to study at an international location at some point in their elective cycle. Most students opt to take two sessions, while a not insignificant percentage decide to immerse themselves in as many experiences as possible.

The global community aspect of the program is not simply for the students. To build tighter bonds between the universities and to uncover new opportunities to differentiate the program, the deans of each school began an annual meeting in 2012; also, academic directors and program directors convene twice a year to discuss collaborative efforts and share best practices. As the program evolves, says Christensen, associate dean for executive

The Kellogg EMBA Program fosters immersive, teambased learning experiences in classrooms around the world

education and senior advisor for global strategy, a jointgovernance model has emerged, where schools can intersect in new ways.

"It's not simply a transactional set of students going abroad and studying - there's a governance model around the network," Christensen says. The schools are also tapping into one another's expertise in other ways to explore offerings for executive education programs across all seven campuses, he adds.

GOING BEYOND THE BASICS

In a typical year, Professor Jeroen Swinkels teaches his core strategy courses to executives in Evanston, Miami, Hong Kong and Tel Aviv. The result? "You learn a tremendous amount from each course, and you carry it with you from classroom to classroom," says Swinkels, who is the Richard M. Paget professor of management policy. For instance, executives help round out the courses' business school cases with their own real-world expertise.

An ever-expanding list of electives gives students even









more options for an inside look at key business topics. For example, some students choose to fly into Hong Kong for the Deal-Making in Asia course, to Tel Aviv for Product Management for Technology or to Vallendar, Germany, for insights into Luxury Brand Management. This format allows students from all over the world to take advantage of each school's particular expertise. "It allows the schools to bring the best of what they have to offer," Christensen says.

In the last two years, pop-up-style courses in cities such as Lisbon and San Francisco have featured an online component and are attracting students who want to go beyond what the seven campuses offer. In Lisbon, for example, students delve into an international finance offering, with a focus on global exchange risk. Kellogg has added additional weeks of study in Germany and Israel. Students can take courses such as using "Visualization for Persuasion," which uses a mix of data visualization and psychology to help participants become more persuasive when presenting complex data.

"One of the great advantages in the Kellogg EMBA," Hanifee says, "is our nimbleness and our willingness to innovate." The continuousimprovement mentality has proven to be a positive for Kellogg and its partners, as enrollment in the EMBA network has grown nearly 30 percent in the last five years.

SHIFTING CAREERS

Innovation is not limited to just the courses offered. While at one point all EMBA students were sponsored by employers, many now take on the costs of the degree program on their own. To meet the changing needs, Hanifee adds, Kellogg has aligned leadership seminars and career management offerings to support three dominant paths. The EMBA degree's career offerings are tailored to prepare those who want to amplify their existing career paths, shift into new directions, or want to run or start new businesses - with the overarching goal of each student maximizing their full potential as leaders in whatever direction they choose.

AN EVER-EXPANDING MINDSET

 $Students\,often\,report\,that\,the$ weekend format generates a mindset shift that enables stronger leadership without pausing their careers. Ask Patrick Waddick '17 to sum up his EMBA experience in two words, and he says: "appropriately uncomfortable." As president of innovation and operations at Cirrus Aircraft in Duluth, Minnesota, Waddick has built an appreciation for different viewpoints across cultures. "The program made me a lot less judgmental," the 30-year aviation industry veteran admits. "I've shifted to be a little more reserved, and I find myself listening more."

Njideka Harry '12, who attended the Miami campus, says the cultural immersions will stick with her the most. During her second year, a group of six classmates, over half from Latin America, flew to Colombia to set up a technology center. Now Harry can tap into the network as she grows her organization, the Youth for Technology Foundation, an international nonprofit to enrich learning

in low-income communities. "For the type of work that I do, the business is global," Harry says. At home in Louis-ville, Kentucky, Harry serves on the Kellogg Alumni Council's global advisory committee "to leverage the alumni footprint across the world," she says.

The ability to navigate with

recalls. Taking electives across multiple programs has meant that the Frankfurt-based founder of piHub Private Investments, a corporate finance tech company, can tap into the expansive network as his career demands evolve.

For **Beatriz Luna Vida '11**, an executive director at Mor-

"THE PEOPLE I MET AT THE LIVE-IN WEEK IN EVANSTON, I MET AGAIN IN HONG KONG AND AGAIN IN CHICAGO AND

EVEN IN MIAMI."

ease among the joint programs creates a new kind of network that's increasingly valuable in top leadership positions, adds **Thomas Roell '14**. "The people I met at the live-in week in Evanston, I met again in Hong Kong and again in Chicago and even in Miami," Roell

gan Stanley Private Wealth Management, the program helped solidify her move away from a technical role while focusing on soft skills and making sure the opportunities were steeped in value-based leadership. "Kellogg made it feel that the world is a really small place,"

says Luna Vida, who attended the Miami campus while living in Puerto Rico and is now based in New York.

Michael Ducker '99, president of FedEx Freight, was a part of the first intake to the joint program with Hong Kong's University of Science and Technology. The draw for Ducker, who lived in Hong Kong at the time, was the combination of two prestigious schools from different parts of the world. Nearly two decades later, he still keeps in touch with some classmates, while other contacts have come to work at FedEx. The program has become a cornerstone for teaching executives on a global scale. "After I went through the program, we sent many of our executives through the program," he says.

LOOKING AHEAD

In many ways, the EMBA program is an embodiment of the Kellogg culture. What drives administrators and faculty — a dissatisfaction with the status quo and a constant desire to innovate and create — has brought the program to the forefront of global business education. •

REFLECTING ON 10 YEARS OF KELLOGG INSIGHT

THE PUBLICATION'S LEADERS DISCUSS ITS EVOLUTION AND PLANS FOR THE FUTURE

WRITTEN BY: AUBYN KEEFE

On a sunny morning last October, tenure-line and clinical faculty members took a break from their research and teaching duties to gather in the Global Hub's Faculty Summit. Over doughnuts and coffee, they toasted the 10th anniversary of *Kellogg Insight*, the school's thought leadership publication.

To Faculty Director
Thomas N. Hubbard and
Editor-in-Chief Jessica
Love, the event celebrated
more than the milestone; it
represented the culmination
of the school's shift to more
fully emphasize research.

Hubbard, who also serves as the Elinor and H. Wendell Hobbs professor of

management and a professor of strategy, says *Insight's* beginnings came from a previously unaddressed need to highlight the depth of knowledge of the faculty and their work.

"With the launch of *Insight*, Kellogg was trying to make academic research more visible within the Kellogg community," he says.

Hubbard, Love and **Dean Kathleen Hagerty** are all quick to cite Patricia Ledesma, the former assistant dean and director of the Kellogg Office of Research with a Ph.D. in economics, as a huge player in helping to translate that knowledge to the target audience of mid-career advancing executives and their peers.

"One of the big stumbling blocks was getting accessible versions of faculty research," says Hagerty, who described how Ledesma hired science writers to make the process less time-consuming for professors. "Patricia took that model so we could present versions of all the research happening in the school,



including ideas that were more challenging. And the faculty have loved it from day one."

online publication The gained further ground in showcasing the variety of the types of expertise at Kellogg when it expanded under Dean Sally Blount's tenure. "By giving us more resources, we were also given a different mandate," Love explains. "Research is always important, but we are going to start to look beyond the single peer-reviewed paper as a source of faculty expertise. This also offers us a chance to feature the contributions of some of our clinical faculty or our tenure-line faculty who are involved in really

interesting projects beyond their research."

And the results speak for themselves: Traffic has about tripled in the last three years alone, and the editorial team is already hard at work redesigning the website and continuing to provide subscribers with content that speaks directly to their business needs. They also plan to expand their podcasting efforts and publish more translated versions of their content, working with partner publications around the globe.

As Hubbard reflects on the past 10 years, he points to the individuals whose contributions helped *Insight* evolve. "I'm really proud of what Kathleen, Patricia, Jess and others have done because research is now much more part of the fabric of the entire Kellogg community and not just part of the fabric of tenure-line faculty. The people working on this have done a fantastic job."

Check out this issue's special Insight section on the next page.



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Women's Senior Leadership Program

Northwestern | Kellogg

EMPOWERING WOMEN FOR C-LEVEL LEADERSHIP

Kellogg hosted a Global Women's Summit in May, with the goal of sparking conversations and meaningful connections to bring more women into the C-suite. About 800 Kellogg alumnae attended the event in Evanston or participated remotely via extension events that were held at several locations worldwide from Chicago to Boston to Hong Kong. Sherry Lansing, former CEO of Paramount Pictures, was the featured speaker. Breakout sessions provided detailed insights and advice for women at each stage of their career journeys toward the boardroom, from launch to mid-career to executive. Here are recaps from some of the events.



CHICAGO

Linda M. Salchenberger '85, vice president at Executive Synergies, Inc., attended the extension location in Chicago. She said she found inspiration from the Global Summit in a variety of ways.

"Hearing the stories of women who were true trailblazers in their fields was inspirational and motivational for women in all stages of their careers," Salchenberger says. "The speakers shared their experiences in a way that everyone could relate to and generated conversations about the unique and yet common challenges that women face."

Salchenberger says persistence, confidence and authenticity were common themes throughout the summit, adding, "These are the words of wisdom that I would share with Kellogg alumnae as they face career challenges and opportunities."

An extension event of the Global Women's Summit held in downtown Chicago

SAN FRANCISCO

Suzy Taherian '95, CFO at Kinetic Systems Inc., says the San Francisco event was a "fantastically positive environment. The sessions easily ran long because we all had so much to say to each other."

One of Taherian's key takeaways was the reality that women at the top of organizations can often feel a bit isolated. "One of the speakers who was a CEO mentioned that it was one of the loneliest jobs she's had," Taherian says. "Women in leadership roles tend to be more reticent in inviting everyone out for drinks after work. Of course, you can invite people out, but it's not always as natural or easy as it is for men. Women can get better at networking with men and other women. Men often tend to socialize with other men, so they will likely recommend a male colleague for an opportunity. Women need to start thinking of recommending other women too and say, 'Hey, I know a lady who'd be great for that job!' Women can be better advocates for other women."



Dozens of Kellogg alumnae in New York City participate in the Global Women's Summit

NEW YORK

Beatriz Luna Vida '11, executive director at Morgan Stanley Private Wealth Management, attended the event via the New York extension location. She says it was a compelling reminder of Kellogg's alumni ties and the power of women when they come together to share their stories and experiences.

"As the conversation evolved, a group of strangers and highly accomplished professionals got to know each other as authentic brave women who have faced similar challenges in corporate America and have boldly overcome them," Luna Vida says. "It was a powerful experience that created an immense sense of belonging ... driving others to also openly share their intimate stories and secrets to their success."



The Hong Kong extension event uncovers powerful bonds of support

HONG KONG

Elaine Co '01, founding partner at Janchor Partners Ltd., sat on the organizing committee for the main event in Evanston, then flew to Hong Kong for the extension event she helped organize. She describes the summit as having the comfortable, friendly, supportive atmosphere of a "fireside chat."

"We're all kindred sisters, and we're grappling with the same challenges, whatever country we live in, whatever race or culture or age we are," Co says. "I wanted this to be like a fireside chat — like girlfriends sitting down together and just talking: 'How can I help you? What are some things that I learned in my career that I wished I knew earlier?' One woman emailed me after the event and said she learned more in two hours than a day of a management course."

Co suggested a few key takeaway strategies, many related to communication. Women and men tend to have different communication styles in the workplace, but unfortunately, women sometimes are judged more harshly for well-intentioned communication.

"For example, in conversations with male bosses, women need to automatically stop saying 'I'm sorry' and then get bogged down in the details. 'Keep it simple' is something I always remind myself," Co says. "I notice this when I hear from some of the women at my firm. The women are quick to say, 'I'm sorry, I did X because of Y and Z and W happened.' I do appreciate them for being honest. But when I ask the men what's going on with a problem or situation, they just say, 'Oh — working on it!'"

CLUB AND NETWORK NEWS



The Kellogg Alumni Club of Boston

The Kellogg Alumni Club of Boston (KACB) was busy this spring hosting Professor Carter Cast, three industry dinners, a women's roundtable event and an end-of-season board meetup, all in the month of May! Wayfair hosted Professor Cast as he shared with almost 40 alumni his deep research into the topic of why some people make it big professionally and why others fail. The Industry Dinner Series focused on early-stage growth, financial services and healthcare industries, and all three dinners sold out quickly. Similarly, the Women's Roundtable brought 40 alumnae together to hear from Wendy Woods '96, senior partner and managing director at BCG, and reacHire CEO Addie Swartz '87. The board was energized by the engagement of the alumni at these events and looks forward to developing more programming like this in the future.

The Boston club momentum will continue next year under the direction of newly elected co-presidents Jessica Morris PT '11 and Valerie Godhwani PT '99. In addition, the club has a new programming chair, Kevin Callahan FT '87, and 10 strong returning board members. The KACB thanks Elizabeth Bernardi 2Y '14, the past president, and Bilal Hussain 1Y '15, the past programming chair, for their dedicated service.

To close out the year, the club welcomed interns along with new Kellogg graduates to the Boston area in July for a happy hour event. It's been a great year of solid programming and board engagement for the Kellogg Alumni Club of Boston. Pictured above at the End of Season Celebration: Elizabeth Bernardi, Amy Goldberg '01, Aimee Murray '12, Jessica Morris, Lisa Fanjoy '01, Andrea Calabrese (Kellogg liaison) and Kevin Callahan.

The Kellogg Alumni Club of Chicago

The Kellogg Alumni Club of Chicago is undergoing an exciting transformation, with the goal of becoming one of the leading global alumni clubs and increasing its relevance to alumni. The board analyzed the traditional structure and operations of the club and is currently in the process of incorporating new processes and programming ideas. The changes include extending the board's term from one year to two, redefining the directors' roles. changing how the board holds its meetings and hiring — for the first time - a freelancer to push its communications to the next level. With these changes and by introducing a new mix of events, the board expects an uptick in quality programming. The 2017–18 year offered a great mix of social, entrepreneurship, marketing, professional development and book events, all of which have seen record attendance.

For 2018—19, the board's goal is to create new partnerships and strengthen existing ones with other Northwestern/Kellogg clubs/networks, as well as external organizations; create a sponsorship program; and build diverse programming that is

relevant to all alumni and reactivates a majority of the alumni base. The club is always looking for event ideas and/or guest speaker suggestions, as well as volunteers. Please contact club President Sebastian Hoffmann '13 at seb@ kelloggclubchicago.com to share any thoughts. The club is grateful to all board members who support this rewarding journey of change: Ziad Azzi '13, Edgar Delgado '15, Mike Deuerling '14, Eva Jelezova '12, Diana Lebiecki '16, Kerri Lin '11, Colleen Marwil '99, Elsy Ocejo '17, Raj Patel '14, Tedd Patel '17 and Ana Perez '10.

The Kellogg Alumni Club of Colorado

The Kellogg Alumni Club of Colorado is glad to announce some changes in our leadership.

Marisa Bryce '98, a serial entrepreneur with more than 20 years of experience in entrepreneurial environments in venture-backed and Fortune 500 companies, has accepted the position of club president. We are delighted to have somebody of Marisa's caliber in our leadership.

Miguel Ramirez '14 (EMP 92) is stepping down as club president and assuming the VP role as he and his wife, Laura, welcomed their first baby, Thea Kjerstin, in April.
Miguel will continue to be involved in the club and work full-time as a first-time D.A.D. in addition to his role as director of economics and policy. Miguel replaces
Manasi (Voruganti) Modi '10.

Mike Grover '16, who has been living in Denver since graduating from Kellogg in the summer of 2016 and works as the national director of network strategy at DaVita Medical Group, joins the leadership ranks of the club as well. He will fill one of the Kellogg board seats at Denver Business Series, a club of 20+ elite business schools, on which Kellogg has two board seats previously occupied by Miguel Ramirez and Julia McCloskev '13.

Eric Bates '13, senior manager of retail strategy and wealth management solutions, investor services at Charles Schwab, joins as the new social chair, replacing Julia McCloskey and filling the other Kellogg board seat at Denver Business Series.

Jeff Ahbe '93 continues in his role as club advisor.

The club would like to enormously thank both Manasi and Julia for their leadership, dedication, friendship and service to the club and the Kellogg community in Colorado. If you live in Colorado and would like to get involved, look up our club page on LinkedIn or email us: kacco@kellogg. northwestern.edu.

The Kellogg Alumni Club of Dallas-Fort Worth

The Kellogg Network of Dallas-Fort Worth continues to engage our community with compelling content and social based events.

- On May 9, in conjunction with the Wharton and HBS Clubs of Dallas, we hosted Powerful Leading Ladies of Law Enforcement, an event that featured two of the most powerful women shaping Dallas law enforcement, which has women in three of its most senior law enforcement roles. Dallas County District Attorney Faith Johnson and Dallas County Sheriff Marian Brown discussed their journeys, visions for the future and the outlooks for others in leadership in one of the toughest industries in the country: law enforcement.
- On June 13, our quarterly Kellogg Leadership Forum Roundtable event was hosted at the Health Care Service Corporation C1 Innovation Lab. The Kellogg Leadership Forum Roundtable is an opportunity for 30-50

senior executives in Dallas to connect over lunch while learning about and discussing a relevant topic for today's business leaders. To date, more than 250 executives have attended an event in diverse settings, ranging from T5's Data Warehouse Centers to Amazon's Fulfillment Center and various other corporate offices. In 2018, this group will have met at Pizza Hut's headquarters. Blue Cross Blue Shield's C1 Innovation Center, McKesson Healthcare Vision Center and Texas Capital Bank's board room.

- On August 25, our 13th Annual Summer Soiree exceeded all expectations, with this year's theme, "Casino Royale." This annual event is a chance for Kellogg and Northwestern alumni as well as the general public to have a lot of fun while supporting an important cause with all proceeds going to Big Brothers Big Sisters Lone Star Texas.



The Kellogg Alumni Club of Los Angeles

The Kellogg Alumni Club of Los Angeles (KACLA) is pleased to welcome four new members to its board of directors: Jeff Tzeng '16 and Erika Haendel Weiss '02 as vice president of programs; Carol Henry '00 as treasurer; and Kimberly Mulier '17 as vice president of marketing and communications. Rolando Manzo '16 switched roles and leads our partnership efforts, and Denise Ellison '17 now works closely with Jeff and Erika on programs.

Thank you to Gail O'Hara from the Alumni Relations department and Kellogg Alumni Council (KAC) members for their advice and support over the past several months.

The board is excited to work with the KACLA community to bring you insightful and valuable events! Anyone interested in getting more involved or who has suggestions for future events should contact the club's president, Pamela Ng '00.

Impromptu class of '00 reunion at the May 2018 Kellogg Alumni Awards Ceremony pictured above: (L-R) Federico Papa, Pamela Ng, Professor Mitchell Petersen, Carol Henry, and Darpan Kapadia.

The Kellogg Alumni Club of New York

The Kellogg Alumni Club of New York (KACNY) offered a variety of thought leadership and social events to the New York area alumni community in the first half of 2018. Several club events that brought together hundreds of faculty, alumni and industry experts are highlighted below.

Our winter programming kicked off with the Super Bowl 52: Pregame Advertising Review with Professor Tim Calkins. This third annual event was highly interactive and enjoyable. Participants were provided a sneak peek at what advertisers had produced for the big game.

To welcome 2018, a celebratory New York New Year was held in the Chelsea neighborhood, with 75+ participants. The evening was full of good cheer and lively conversation.

An Evening with Kellogg Professor Carter Cast was co-hosted with the Kellogg Financial Network (pictured below). Professor Cast reviewed his recent book and offered insights into the rituals of business life and his research regarding career derailment. The event was well attended. with 100+ alumni participating, and received very positive feedback.

The diverse panel of international leaders at the Doing Business in China: A Look at Cultural Differences event offered insights into understanding cultural differences to build trust with clients and business partners and foster success. It was an engaging, timely

and informative evening. with 50+ participants.

The Kellogg Alumni Club of New York + Tech Day NY was held at Pier 94. The expo showcased more than 500 startups and mature companies and drew more than 20k visitors from the region's tech community. KACNY ran a block of booths, which included three current Kellogg student- and alumni-founded companies. The booths were highly visible and attracted many entrepreneurs and prospective students.

Nearly 100 Kellogg alumnae gathered at Black Rock to celebrate the

Kellogg Women's Summit in New York. Co-hosted with the Kellogg Finance Network, KACNY offered an evening of candid conversation from top executive women. Panelists included Danielle Bozarth '03. Caroline Chulick '04, Bea Luna Vida '11 and Rachel Schnoll '99. The panel and participants shared advice on issues women grapple with, such as overcoming the likeability versus competence dilemma and getting recognition for their contributions. Participants left inspired and invigorated.





The Kellogg Alumni Club of St. Louis

The Kellogg Alumni Club of St. Louis organizes a variety of professional and social events for alumni in the greater St. Louis area. Over the past year, the club has hosted four social breakfasts and three networking dinners, with an average turnout of 15 alumni per event. In February, the club hosted a professional development event at Monsanto. Members were given a private tour of Monsanto's state-of-theart research laboratory. After the tour, the group had lunch and a discussion with a number of company executives. This event was organized by Linda Jing '04, chief of staff, senior director of global corporate affairs. Event participants pictured outside the Monsanto Research Center, from left: Yoni Danieli '11, Don Kruse '74, Daniel Lozovatsky '14. Robyne Martin '89, Tim George '96, Victor Mattison '96, David Baylis '97, Scott Solsvig '03, Kenneth Bower '00, Jody Boeddeker '09. Francisco Benavides '04, Qiaoni (Linda) Jing, Kevin Fleming '99 and Eric Abrams '10.

The club welcomes all alumni to the community. It will continue to host breakfasts and dinners on a quarterly basis, and future professional events with Edward Jones and the City of St. Louis.



The Kellogg Alumni Club of San Francisco and Silicon Valley

The Kellogg Alumni Club of San Francisco and Silicon Valley put together a tremendous series of entertaining and engaging programs, networking activities and thoughtprovoking career development events during the past year, including:

Maximizing Your Business and Career Opportunities with the IoT; Lawn & Pool Party for Northwestern Alumni at Filoli Estate; Ignite Your Personal Influence - Use Your Force for Good!; Healthcare Panel and JPM Healthcare Conference Happy Hour; 1:1 Alumni Career Coaching with Matthew Temple; An Evening with Kellogg Professor Carter Cast (pictured above); Creativity and Idea Generation Workshop;

Entrepreneurship Series #1: Fearless Leaders with Pritzker School of Law; Council of 100: Bay Area Spring Gathering & Networking; Entrepreneurship Series #2: Future of Finance; Poker & Social Evening at Private Vintage Car Club with alumni from other premier business schools; Global Women's Summit — hosted by Evanston; Coaching for Performance Workshop.

These events reflect the diversity and depth among the Kellogg alumni in the San Francisco Bay Area. With more than 3,800 alumni in the region, we've been fortunate to have support and engagement from our community, but we are always looking for more ideas and involvement from our fellow alumni. Please feel free to reach out to us, come to an event and really leverage all the benefits the Kellogg Alumni Network has to offer!

As always, the Kellogg Alumni Club of San Francisco and Silicon Valley board would like to thank all those who have helped us with these events, including the program panelists, volunteers and attendees, as well as Russ Nelson and J.P. Salvador from Northwestern University Medill School SF Campus (yes, we have a campus here!), Gail O'Hara from NU Alumni, and Noel De La Torre, Amity Valentin and the generosity of Intuit, Inc.

For more information about our club, contact Craig Cook '12.

Kellogg Executive Women's Network (KEWN)

The highlight of KEWN's year was the opportunity for a number of our alumnae to attend the 2018 Kellogg Global Women's Summit held May 8-9, either in-person at the Global Hub in Evanston or at one of the Global Summit Extension events held around the world for those unable to attend in person. We joined hundreds of Kellogg alumnae, students, honored guests and community members who gathered to create meaningful connections and engage in thoughtful conversations about the roadblocks women face on their route to the C-Suite. Sessions were organized according to tracks that represent different stages in a





woman's path to the boardroom: the launch, the mid-career and the executive track.

In February, KEWN members and guests gathered at Maria Pinto's M2057 Shop for fashion, bubbles and bites. We were able to learn about Maria's journey empowering women through fashion, shop the M2057 Spring Collection and donate business attire and accessories to Dress For Success, a worldwide organization whose mission is to empower women to achieve economic independence by providing a network of support, professional attire and the development tools to help women thrive in work and in life. In addition, a portion of the evening's proceeds contributed to Dress For Success.

In April, KEWN members and guests spent an inspiring evening with Dorri McWhorter '09, CEO of YWCA Metropolitan Chicago. Dorri is a well-known business and civic leader and an evangelist for going beyond corporate social responsibility by embracing the mantra "doing good is everybody's business." Innovator, community leader and CPA, Dorri challenges businesses to be socially responsible and nonprofits to embrace the digital age to create a more sustainable business model. Her unique approach to leadership starts with two words: "we" and "purpose." Everyone in attendance walked away inspired to do good.

May marked KEWN's 10th Annual Wine Tasting. This year's networking event took place in the Maya Romanoff Showroom, a unique space in Chicago's Merchandise Mart. Maya Romanoff is the largest manufacturer of handcrafted wallcoverings in the United States, known for its rigorous standard for quality, beauty and innovation. Now led by Joyce Romanoff, the artisans from this woman-owned business have incorporated glass beads, gold leaf, seashells, wood and stitching into beautiful wallcoverings right in their Chicago studio. Catering of California wines and hors d'oeuvres was provided by The Artisan Cellar, a purveyor of fine wines. Special thanks to President Michael Gutwaks '17 for providing this beautiful venue.

KEWN continued to partner with the Union League Club for its Authors Luncheon series, and a number of our members had an opportunity to hear and meet, among others, Sam Zell, David Mamet and Elizabeth Smart.

KEWN welcomed six new board members this past year: namely Andrea Dieckmann '06, Margie Gauthier '00, Carol Olsen '97, Kathy Reilly '85, Linda Salchenberger '85 and Martha Watt '94. These very talented women are providing a fresh perspective to what KEWN can provide to Kellogg and its alumnae through engagement and programming.

Pictured (above): Margie Gauthier, Carol Olsen, Dee Slaughter '92, Dorri McWhorter, Marilyn Cleeff '92, Linda Salchenberger and Kathy Reilly.

Pictured (below): Dee Slaughter, Marilyn Cleeff, Joyce Romanoff, Michael Gutwaks, Margie Gauthier, Kathy Reilly and Andrea Dieckmann.

The Kellogg Real Estate Alumni Network

It was an exciting spring/ summer for the Kellogg Real Estate Alumni Network (KREAN). In April, the Guthrie Center and Kellogg Innovation and Entrepreneurship Initiative (KIEI) hosted the fifth annual Real Estate Conference and Venture Competition. The conference attracted leading real estate professionals and students from around the world and included a networking lunch and cocktail reception. Highlights included a roundtable discussion on real estate capital markets, featuring Steve Livaditis (Eastdil Secured), Pamela Boneham (Barings), Michael Lascher (Blackstone) and Dan Rosenbloom '02 (Cadre). This year's special topics discussion focused on innovative real estate technologies and included Professor Robert McDonald (Kellogg SOM), Elliott Burris (Dynasty.com) and Scott Peterson '87 (Digital Realty Corp). The event's keynote speakers were Peter Baccile, CEO of First Industrial Realty Trust, and Bruce Cohen, CEO of Wrightwood Financial. For the second time in three years, Kellogg won the competition and **KREAN** congratulates



members of the student team; Heath Townsend, Jacob Rosenberg, LeRoy Howard, Chase Michalek, Anthony Cardona and James Bulsiewicz (all class of 2018).

On June 20, KREAN jointly hosted the 18th Annual Illinois-Kellogg Golf Outing at Harborside International Golf Center. The event was managed by Casey Wendeln '09 and Mike Higgins '11 and it plays an important role in supporting future KREAN and student activities. The scramble-style tournament was followed by an awards ceremony and networking

reception. In July, KREAN co-hosted the annual Booth-Kellogg Real Estate Alumni Mixer on the rooftop terrace at Tanta Restaurant in River North. More than 75 Chicagoland Booth and Kellogg alumni attended.

The mission of the Real Estate Alumni Network is to help cultivate relationships among students, alumni and the broader real estate community, and develop students into ethical future leaders in the real estate profession. Alumni from Northwestern University, the Kellogg

School and Pritzker School of Law are encouraged to attend events and find opportunities to contribute. The team is actively looking for participants to play more active roles; please reach out to northwesternrealestate@ gmail.com to learn more. Pictured: The Kellogg School of Management winning team for the 2018 Venture Competition. From left: Heath Townsend, Jacob Rosenberg, Leroy Howard II, Chase Michalek, Anthony Cardona and James Bulsiewicz.

CLASS NOTES

1968-FT

Jerry Juska

Jerry has a new textbook, Integrated Marketing Communications: Advertising and Promotion in a Digital World. It is a concise, complete and practical publication for MBA students. entrepreneurs and aspiring business executives. Jerry's business experience includes advertising management positions at Fortune 500 companies. After earning his doctorate at Northwestern, he taught marketing courses at five universities, including one in Switzerland. Copies of his book are available on Amazon.



1972-E&W George Nassos

After leaving academia for six years, George was contacted by DePaul University Driehaus College of Business last year and is now the director of the MS in Sustainability Management program. He plans to develop a world-class program in environmental and social sustainability, as he had done previously at IIT-Stuart School of Business.

1974-FT

David Martinov

Dave, pictured at the Hawks game a few years ago, is retired in Dunedin. Florida. He would love to reconnect with the old crew: Larry Short, Ben McKnight, the Laures twins, Jim Mortimer and many others.



1975-FT

Pamela Snite Kerr

In June 2017, Pamela received the "Service Above Self Award" from Rotary International in recognition of the years she has been chairing Rotary HealthRays - a digital X-ray project bringing X-ray technology to the very poor in Guatemala through Rotary Global Grants and partnerships with the Guatemalan Ministry of Health and the Pan American Health Organization.

Carolyn Williams Meza

Carolyn was named senior associate dean and chief of staff at the University of Chicago's Institute for Molecular Engineering in September 2017.

Rov Taylor

Roy is still working and having fun at 68. He's chief architect at Commerce Bank and challenges his classmates to see who will continue working the longest.:)

1975-E&W

Judi Longmever

Judi co-chaired the Association of Zoo and Aquarium Docents and Volunteers (AZADV) national conference in Phoenix this past April. She's pictured at right, alongside co-chairs Cindy Becko and Mary Anne Lefevre, introducing Phoenix Zoo CEO Bert Castro at the opening ceremony. She and her cochairs were recognized by the zoo for their community service with the Good Egg Award (in this case a makebelieve giraffe egg).



1978-E&W Mike Rossmeier

Mike has spent most of his career in middle market commercial banking. including at American National Bank, Bank One and JP Morgan Chase. He especially enjoyed the diversity of businesses and working with the entrepreneurs. Currently, he is working on several startups.

1979-FT

John Erickson

John and his wife, Jane, celebrated the wedding of their son JP (James Peter) in Thousand Oaks, California, last November. John fills retirement, in part. as an elder at his church and uses his JLK Finance degree as a member of endowment and capital campaign committees at church, too.

Richard Jaffe

The Kellogg GSM and Marriage Bureau continues to have great influence on the lives of Rick and Françoise (née Lauris, **ESSEC Exchange** Program '78, PhD '88) Jaffe, as they have been married for nearly 39 years. Rick uses his Tim Hall organizational behavior skills every day, as well as his Ted Murray

management skills and his Al Rappaport valuation thinking. Rick reports that even Lou Stern and Brian Sternthal managed to pound some marketing into his engineering brain. Rick used his **Uri Dothan** theoretical finance skills every day for three decades as chief technology officer and partner for a low-risk equity arbitrage stock and option trading firm until he retired several years ago, to an ever-growing mountain of volunteer work.

1980-FT

Ted Judson

Ted just returned from his 45th Trinity College reunion. One of the most interesting experiences was how his classmates' children are approaching their early-stage business careers. He was asked by classmates/parents: In today's entrepreneurial business marketplace, what role does a two-year MBA education offer? It's the value of exposure and intelligent analysis of all the immense startup options and the quality of fellow student relationships they built at Kellogg.

David Spitulnik

David's book, *Becoming An Insightful Leader*, was published in June.



1981-FT

Patricia de Verteuil Anastos

With sons Peter (artist) in Chicago and Daniel (engineer) in Kenya, and daughter Emily off to University of Richmond, Trish is having fun growing her executive coaching business. She collaborates often with Margaret Chan '81 and stays in touch with Liz Riley '81 and Julie Dasher '81.

Submit your
Class Notes for
future issues
by visiting
kell.gg/notes.

1982-FT Mark DaSilva

Mark is enjoying leading product management, development and marketing at North American Pipe, which transports the world's most precious resource, water, and provides innovative solutions to meet customers' most difficult challenges. He thanks Kellogg for laying a solid foundation for his career.

1981-FT

Arthur Holden

Arthur continues to develop and lead largescale biomedical research consortia to exploit the potential of human genetics to better understand disease and drug response. He is completing his second international effort, The International Serious Adverse Events Consortium, and chairing the organization and launch of The Genomic Resources Consortium. He's happily married to Betsy Holden '82. Both their children currently attend Kellogg, and are pictured, left to right: Andrew '18, Betsy, Arthur and Julie '19.





David Ing

On Feb. 21, David launched a scholarly book, Open Innovation Learning: Theory-building on open sourcing while private sourcing, in Toronto (pictured). This research was conducted during doctoral studies at Aalto U. in Finland. Pursuit of the degree will continue into next year. The event occurred while David still had his ankle in a cast, from a family parkour adventure celebrating his birthday in December.

1982-FT

Marcy Lerner Steindler

Marcy was named the 2018 Distinguished Alumnus of Niles West High School in Skokie, Illinois. She is a CPA and principal at Mann Weitz & Associates, an accounting firm in Deerfield, Illinois, and specializes in the compliance and tax issues of nonprofit organizations. Marcy and her husband, Harry, are active community volunteers and parents of three grown children. They live in Deerfield and are devoted Wildcat football season ticket holders!

1983-FT

Cesar Purisima

Former Philippine Finance Secretary Cesar continues to serve as an Asia fellow at the Milken Institute. He is presently chairman of the advisory board at TAEL Partners and is a founding partner at IKHLAS Capital. He sits on the boards of the AIA Group, De La Salle University, Avala Land. Universal Robina Corporation and the International School of Manila. He also serves as an adviser to the Partners Group's Life Fund Series. Cesar is raising two little toddlers with his wife, Corazon.

1984-FT

Lynnette Barnes Hinch

Lynnette is enjoying her new role, leading innovation for Revnolds Kitchen brands at Reynolds Consumer Products in Lake Forest, Illinois. She has happily reengaged with Kellogg over the past year thanks to the encouragement of classmate Wendy Weiss Kritt '84! Lynnette participates in the Pete Henderson Society, attended the opening of the Global Hub and recently participated in the Global Women's Summit. She is looking forward to seeing everyone at the reunion in May 2019.

Lewis Hunt

After more than 30 years in the railroad business, Lewis seized the opportunity to retire from full-time employment and is now focused on opportunities working directly with rail shippers.

Wendy Weiss Kritt

Wendy joined Kellogg as chief marketing officer in 2016 after leaving her 30+ year career at Kraft Foods, and is enjoying her new role as managing director of Alumni Engagement and Networking. She has loved reconnecting with many classmates over the past year and is really looking forward to the next reunion, May 3-4, 2019. She hopes to welcome everyone back on campus next year!

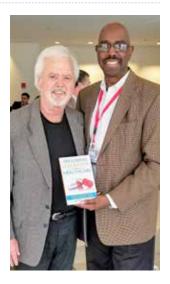
Bob Santilippo

Bob moved into nonprofit management in April when he was named executive director of Counseling Center of the North Shore (CCNS), a nonprofit mental health and wellness center in Winnetka, Illinois. Bob had been on the board of directors of CCNS since 2013.

1985-FT

J. Bryan Bennett

Bryan published his second book, titled Prescribing Leadership in Healthcare, in January 2018 [pictured, right, with Merrill Osmond (from The Osmonds) at a recent healthcare conference]. It is available on Amazon and the Healthcare Center of Excellence website at healthcarecoe.org. In April 2018, Bryan was named one of "50 Great African-American Leaders in Healthcare to Know" by Becker's Hospital Review.



Cindi Bigelow

Cindi Bigelow was one of the steering committee members and panel speakers at th Kellogg's inaugural Global Women's Summit this past May. Besides having an opportunity to connect with a huge number of fantastic Kellogg students and alumni, she also got to spend time enjoying Chicago with fellow classmate **Christina Schmitt Fawcett '86**.



1986-FT

Craig Brennan

Some start early. Some start late. Craig is just glad he started! Craig and his husband Erick have twin 2.5-year-old boys, Christopher and Connor, born in Kathmandu, Nepal (pictured). Fellow classmates "Aunt" Nikki Pope '86 and "Uncle" Kirk Elliott '86 have enjoyed time with the boys. When not busy being a dad, Craig coaches/advises/mentors tech startups.

1986-FT

Willie Kotas

Willie returned to Miami after 12 years in Brazil and has focused on higher education. He helps MBA candidates apply to top-tier programs, teaches courses at the University of Miami and is an officer in the South Florida Kellogg and Northwestern alumni clubs.

1987-FT

Chip Bailey

Chip and Lorenzo Tan '87 have enjoyed getting together in San Francisco and Manila, the Philippines. Chip and Barb (Sandy) Golub '87 have reconnected recently when Barb joined the Kellogg Alumni Council.

1987-FT

Barb (Sandy) Golub

Barb joined the Kellogg Alumni Council, which facilitates efforts for alumni to network and engage in learning. She attended the Kellogg Global Women's Summit, which focused on issues unique to women across their career journeys. Barb re-entered the workforce after a break to raise her three kids, and is director of partnerships for Path Forward, a nonprofit that helps companies develop and implement return-to-work internships for people who took a career break for caregiving. Pictured: Barb with **Wendy Weiss Kritt '84** (Kellogg's Managing Director, Alumni Engagement and Networking).



1987-FT

Mel Ingalls

Mel reconnected with his Kellogg roommate, **Rich Jarrett '87**, and with **Claudio Marcus '87**, visiting each of them in their homes. It was great to catch up!

Margo McCoy Reese

Margo just completed her two-year term as president of Northwestern's Women's Board.

Rod Stephan

Rod was in London for many years as the CEO of Longacre Europe, a distressed investments fund. He has returned to the Chicago area and is a founding partner of New York firm Altitude Investment Management, LLC, a state-legal cannabis venture capital fund. The catalyst was the loss of a family member to cancer and the growing realization of the beneficial effects of the various non-psychoactive cannabinoids in the plant in treating disease and other indications.

1987-E&W

Deborah Bothun

Deborah recently joined Merryck & Co., where she mentors Fortune 500 senior executives. She is also a strategy and innovation advisor to BAV Group, a global consultancy within Young & Rubicam (Y&R). Deborah publishes a monthly blog series on leadership titled "Bring your Whole Self to Work." A retired PwC senior partner, she served as industry leader for the firm's global entertainment and media practice. She recommends the Kellogg Women's Director Program she attended in 2017 as an excellent experience.

1988-FT

Tim Collins

Tim launched Grisdale Advisors, a social media advisory firm that helps current and aspiring C-Suite executives build a powerful personal and professional social media presence.

Hanne Proudfoot

Hanne (née Olsen) and Mark Proudfoot '88 attended the 30th reunion in Evanston. This year their eldest, Danielle, graduates from South Denmark University in Odense, son Thomas completes a year at Penn State, son Steven graduates high school in Reading, Pennsylvania, and their youngest, Kristin, finishes 9th grade. Graduations, Mark's mother's 90th birthday surprise party and Hanne's parents' diamond (60th) anniversary parties have them hopping between Denmark and the USA.

1988-FT

Mark Proudfoot

Mark and Hanne (née Olsen) Proudfoot '88 attended the 30th reunion in Evanston (pictured outside the Global Hub, below). They are figuring out how to invite everyone to the new LinkedIn group that Scott Ableman '88 set up. Their business, Renkert Oil, continues to grow and prosper. There has been a sudden uptick in travel, investment and support for the sales force to meet new customer demands. It is a healthy situation and keeps them busy. Keep them on your travel itineraries in eastern Pennsylvania and Copenhagen, Denmark.



1989-FT

Steve Carnes

Steve has been semi-retired since 2008 and moved to the Netherlands in 2013. In addition to world travel, sometimes with Dave and Carol Falstrup '89, he has two consultancies (management and technology), including a collaboration with Deb Gray, and is currently involved in two startups, one with **Bob Mitton '89**. His charity work focuses on FIRST robotics (STEM). The Kellogg Benelux Club is also an occasional venue. Visitors to the Netherlands are always welcome!

1989-FT

Jean-Philippe (JP) Maheu

After many years in digital marketing, JP joined Bluefin Labs, the leading social TV data company, as CEO in 2012. A year later, Twitter acquired Bluefin Labs. JP is still at Twitter five years later and he now runs the US revenue business for Twitter as vice president of US Twitter client services. He also joined the board of the New York chapter of the Nature Conservancy in support of his passion for the environment.



1989-FT Walter Woods

Walter was appointed CEO of Humana Foundation. the Louisville-based health insurer's charitable nonprofit organization.

1990-FT

Jeffrey Chapman

Jeff left Edgewell Personal Care after 11 years. He's now a project director at Next Level Strategic Marketing Group and enjoys working with founder Peter Rogovin '93. He also self-published Cold-Snap and Snap-Back, two novels about the intersection of virtual reality and artificial intelligence (available in e-book or paperback from Amazon, or in paperback from chapmancreative.net).

1990-FT Monica Lorick

Monica officially became part of the Sandwich Generation. Her dad died last year after battling Alzheimer's. Monica flew back and forth between Switzerland and Philadelphia to help him, close his photographic studio, rehab his commercial property, find tenants, plan his memorial, sell the family home, buy her mom a new home and get her mom set up, all while raising her active 15-year-old daughter. Debora Beverly '90 came to Philadelphia to hang out

Jim Sellers

Jim lives in Kansas City with his wife Elizabeth and two new puppies, Lewis and Clark. Jim leads business development for the grocery practice of Service Management Group, a global provider of customer experience and employee engagement solutions.

1990-E&W

Tim Grabacki

Tim received a MS in human-computer interaction from DePaul University. He is using this knowledge to improve the user experience of coin and currency counting products at Cummins Allison, where he is director of product management.

1991-FT

Alison Ginsburg Sokoloff

and brighten the day.

Careers and families in full swing, five friends (pictured) had a mini-reunion in Seattle last summer, including wine tasting, cooking and bouncing around career ideas. Alison is a Silicon Valley marketing consultant, currently at Google; Jean Peterson Wanlass '91 is a project manager and community volunteer based in Newport Beach; Victoria Burwell '91 is chief marketing officer and senior vice president at Scholastic Education; Marcia Shackelford '91 is vice president of development at Climate Central in Princeton, New Jersey; and Barbara Hulit '91 is senior vice president at Fortive in Seattle and a Kellogg dean advisor.



1991-E&W

Michael Carrier

Michael continues to develop his passion for customer service at Kroger. Aside from working in the deli, he is now a trained barista in the Starbucks outlet. He also spends most of his time as a cheesemonger in Murray's Cheese Shop. In two months he will take the red iacket test. He is making an impression on both customers and coworkers. His UPS posting continues to evolve into a loading supervisor and an operations manager for Saturday delivery.

1992-FT

Andy Hilliard

Andy and wife Silvia are empty nesting in Charlotte, North Carolina, after raising three kids. If the LA Galaxy plays in your town, catch his son, Tomas (Hilliard Arce), playing centerback. Andy is eight years into his role as president and chief revenue officer of Accelerance, advising clients on selecting and managing the ideal global software development team to build great software. The portfolio is packed with Kelloggians and Wildcats.



James D. Sandfort

J.D. is senior vice president, wealth management advisor at Merrill Lynch and was recently named to the Forbes 2018 Best-In-State Wealth Advisors List. He has been with Merrill Lynch for 10 years. J.D. serves on the advisory board of the Perot Museum of Nature and Science and the board of trustees of Blackburn College. He also serves as director of the Northwestern Alumni Association, J.D. and his wife reside in Coppell, Texas, and have two adult children who reside in Colorado.

Save the Date!
Registration for Reunion opens
in January 2019.

1992-E&W

Elaine (Gern) Long

Elaine now has one grandchild and, after 26 years, she is pursuing her PhD in business psychology with a dissertation focus on spirituality in the workplace. This fits with her unique Chicago-based holistic consulting firm, Soul Be It, which focuses on individual and organizational development alignment, purpose and joy.

Dave Loomis

Dave formed Loomis Marketing, a firm focused on driving organic growth at large B2B companies through improved voice-ofcustomer work. He consults, trains, writes and speaks on this topic throughout the world. Dave credits Kellogg with fostering his love of business strategy and product innovation.

1993-FT

Ava Spanier

Ava was sorry to miss reunion but happily had several visits in 2018 with her friend Kevin Leo '93. Her creative consulting firm, Headspark Productions, will start filming its second fulllength feature this fall, has a musical in development and recently invested in its third Broadway venture: Jagged Little Pill, playing now in Boston. A partner at Monument Golf, she and her fiancé Steve Garland helped bring the Stick It Strap to market and just launched its second product this year.

Julie Sell

Julie recently completed a mid-career masters program in policy at University of California, Berkeley. The MPA at Berkeley's Goldman School of Public Policy is an executive program targeting leaders from the public, private and nonprofit sectors. Julie found time to reconnect with Kellogg classmates in the Bay area, including Ghia Griarte '93, Heather Forsythe '93, Nancy White Ramamurthi '93, Sumin Eng '93, Grace Ann Baker '93. John Sheputis '93 and Alistair Goodman '93.

Caleh Tower

Caleb is living in the Boston area with his wife Dede. He runs P3 Software, which he founded in 2001. P3 Software offers cloud-based bid and buy procurement services for the graphic communications industries. He sees Geoff Hyatt '93 from time to time. His twin sons Alexander and Elliot just finished their sophomore years in college. Caleb manufactures blown glass items at the Diablo Glass studio as often as possible.



1994-FT

Joel Rosch

Joel and husband Allan Haze both retired last year and fled to their house in Potrero, Costa Rica, where they live on the beach with howler monkeys and iguanas. They have many visitors, including Stacy Braack '94 (pictured).



1994-FT

Mark Jansen

Mark is CEO of Blue Diamond Almond Growers in Sacramento, California, and has led the world's largest almond business to eight years of double-digit growth through product innovation, brand building and global expansion of its Almond Breeze brand. Pictured: Mark and wife, Carolyn.

Akhil Shahani

Akhil is on the advisory board of the Kellogg Alumni Club of India. His education group runs private colleges in Mumbai and is now being established in four additional cities. He has recently received his doctorate in education in the area of student employability.

1995-FT

Lucia Paiz

On November 25 of last year, Lucia and Miguel de Leon were married in Antigua, Guatemala, in a beautiful ceremony, surrounded by their families and closest friends. They feel very happy and very blessed!



1995-FT Win Reis

Win is looking forward to being an empty nester and playing even more golf when his and wife Marie's youngest heads off to college in September. Win continues to enjoy helping lead business development for Vocera Communications, with an expanding role and a slate of new projects.

1995-E&W

Brian Langenberg

Brian connected with fellow alumni at the recent Kellogg PE/VC conference, where he helps business leaders with M&A, strategy and growth. He is also teaching and managing business internships at a public university and looks forward to reconnecting with old friends and making new ones.

Heather Sears

Heather published her first book, MIND TO MOUTH: A Busy Chick's Guide to Mindful Mealtime Moments, and it has won three book awards, including Best 1st Book from the IndieReader Discovery Awards and a national Independent Publishing IPPY medal. Her book is available on Amazon.

Rick Wolk

Rick finished teaching a new entrepreneurship class that he recently developed at University of Alaska-Anchorage; all of his students successfully passed the course. The following week, Rick was the student, sitting for (and passing) his Board Certified Coach (BCC) exam. Karma, indeed!

1996-FT

Bill Bonadio

This past May, Bill, Sarath Ravapati '96, West Robbins '96, Jim Reilley '96, Rob Collier '96 and Blasko Ristic '96 got together for a weekend in Austin, Texas. A great time was had by all, catching up on life, family and careers. They raised a glass to the enduring friendships made at Kellogg, with classmates present and absent that weekend.



Katy Horiuchi

Katy connected with Judy Tom '96 at a reunion in 2016 and met more old friends. Katy is the PR person for Kellogg Club of Japan via her company H&K Global Connections and is happy to reconnect to the Kellogg community. KCJ website (Japanese): kelloggbiz.jp



1996-FT

Carla Ravipati

Carla and Julie Whitney Goff '96 attended the inaugural Kellogg Women's Summit in May in Evanston. It was an excellent opportunity to learn about issues facing women in the workplace at different career stages and to hear from panelists such a Wendy Woods '96 about strategies for success.



1996-FT

Judson (Jud) Weaver

All is well with Jud, and he wishes the same for his classmates of 1996. Look for him on LinkedIn. Cheers.



1996-E&W

Mark Camp

After nearly 33 years with Amoco and BP in a wide variety of operations, business development and program management roles, Mark recently retired to spend more time playing sports (ice hockey, mountain biking, XC skiing), traveling and doing volunteer work. Whether he will remain gainfully retired or get sucked back into an industry consulting role remains to be seen. Pictured: Mark on the summit of Mt. St. Helens.

1997-FT

Ken Crites

Ken is happy to celebrate his fifth year with RotoWire. After 20 years of corporate gigs, he's enjoying working from home with NU college buddies. And his son Sam is attending Northwestern in the fall, class of 2022.

Susan Cohen

Susan recently moved to Atlanta and is a management and entrepreneurship professor at the University of Georgia.

1997-FT

Rvuii Kaneko

Ryuji moved to Hong Kong in April to work for Mitsubishi Corporation (Hong Kong). His work coverage includes industrial finance (leasing), private equity and finance. His wife Mari stays in Tokyo, daughter Machi is in Florida, and son Junpei is in Chicago. Yoshi Kaji '97, Sam Karita '97, Ike Kawanabe '97 and Ryuji (collectively known as "4K") got together in Tokyo before Ryuji's relocation to Hong Kong. Yoshi is still Japan alumni chief. Sam plays music more actively while consulting. Ike is rapidly growing his taxi app business.



1997-FT Michael Teh

Michael is continuing his career as a professional actor but has launched an executive coaching business. It combines his years of management consulting, investment banking and startup experience with what actors learn about storytelling, preparation, voice and body language to improve executive writing and presenting. Contact him at michaeltehcoaching@ gmail.com.

1997-E&W

Timothy Cartwright

Timothy completed an adjunct professorship at Florida Gulf Coast University last spring. His class included a case study-driven team negotiation in tribute to Kellogg Professor Steven Rogers.

Mary Scott Patronik

Mary joined the board of One Heart Uganda as the director of development. She is also co-chair of the Chicago Regional Board Northwestern University Leadership Council, board director of the Alumnae of Northwestern and co-chair of her 30th undergraduate reunion.

1998-FT

Marcelo Grimoldi

Will Adams '98 was extremely generous to offer a work experience in his Alpine Investors PE fund to Marcelo's daughter Sofia, who was born (with purple blood) in Evanston in 1997. Sofia had lived all her life in Argentina, and this has been a fantastic eye-opening experience for her.



1998-FT

Chris Tomseth

Chris had a great time at the reunion. Pictured: **Simplice Anoh, Victor Hartono** and Chris Tomseth outside the Global Hub.

1998-E&W

Elizabeth Range Kiely

Kellogg's recent Mindfulness in Practice alumni gathering brought together classmates Amy Ravi '98, founder, president and CEO of ExtendMed, and Elizabeth, Founder of Om on the Range Yoga Studio. These class of 1998 friends enjoyed reconnecting, as well as the event presenters. The location for the event was in the beautiful, inspired loft of EvolveHer, the first women-only coworking space in Chicago.



1999-FT

Geoff Bolan

Geoff recently became the education director at the Positive Coaching Alliance in Seattle. He suggests that if anyone has had a lousy sports coach along the way, or if their kids are suffering that now, they check it out.

Tom Hawkins

Tom, with Forté Ventures, recently launched Fund II, a \$50 million venture capital fund that co-invests with corporate strategic partners across diversified sectors of technology. (Corporate VC helps mitigate risk without compromising return expectations). Tom founded Forté Ventures in 2012 and closed Fund I with \$30 million in 2014. Investments include Ushr, Integrate, Urgently, RapidSOS, AdStage and StellaService. www.ForteVentures.com.

Sara Morris

Sara was named president of the Beecher's Foundation in 2017 after seven years running the Alliance for Education, Seattle's largest education nonprofit. The foundation operates programming to educate families about food, nutrition and consumer power. Sara, her husband Will and their three teenage daughters have lived happily in Seattle since 1999.

Are you celebrating a reunion in 2019? Reconnect with everyone by joining your class Facebook group or page.

George Rossolatos

George is the founding CEO of the recently launched Canadian Business Growth Fund, a \$545 million growth capital fund focused on helping middle-market Canadian companies scale.

2000-E&W

Sean Sehold

Sean is founder and CEO of Sebold Capital Management, Inc., a boutique wealth management firm working with a select number of highly successful entrepreneurs in managing their finances. He is headquartered out of Naperville, Illinois, with a nationwide client base.

2001-FT

Flaine Co

Elaine and Joey Wat '01 co-hosted the Kellogg Global Women's Summit Hong Kong extension event on May 11, 2018 (pictured). Leveraging the hugely successful inaugural Kellogg Global Women's Summit held in Evanston May 8-9, 2018, the Hong Kong fireside chat enabled more than 50 Asia-based Kellogg and NU alumni and friends of Kellogg vicariously participate, hear and engage in the Summit's topical content.



2001-FT David Genova

David and Will House '98 recently formed Impact Capital Group, LLC, a pureplay impact investment firm focused exclusively on the treatment of drug/ alcohol addiction and other behavioral health issues. The Atlanta-based firm's mission is to improve lives through investments in enduring solutions and seeks to generate attractive returns, as well as societal benefits.

Monisha (Kaplan) Lozier

In the wake of the release of Xiomara Padamsee '07's "Unrealized Impact." a groundbreaking study of staff experience, workplace practices and demographics across the education sector, Monisha and Xiomara recently co-founded Promise54, a talent-related consultancy supporting clients (individuals and organizations) to solve their toughest talentrelated challenges.



2001-FT

James Lynch

James and Liz moved to Dallas. Twins Mead and Lily turned 5 on July 3. Look them up if in Dallas.

2001-FT

Robert McClung

Thanks to Maitee deCamargo '01 and family, Rob and his family were supported while they lived in São Paulo for two years. Maitee's family hosted them at many family events at the beach, the fazenda (farm) and in the city. The Kellogg family is strong and welcoming in Brazil!

2002-FT

Wayne Borduin

Wayne, his wife Stacie and their five children moved back to the U.S. (San Francisco area) after living abroad in Venezuela and Indonesia for more than six years. Wayne will start a new assignment as the general manager of investor relations for Chevron Corporation.



2002-FT

Julie Saliha Clauer

Julie and Brian Clauer's '02 daughter, Liana Marie, pictured surrounded by her mom's Kellogg classmates: Barbara Liss, mom Julie Saliba Clauer, Michelle Beels Lorge and Adriana McGrath Clancy. They are already teaching her spreadsheet skills, so she should be ready for Fin D by her first birthday.

Romy Newman Cosmaciuc

Romy co-founded
Fairygodboss, which is
now the largest online
career community for
women. Fairygodboss
was founded in 2015 and
recently received a major
VC investment from GSV
Acceleration Partners.
Romy lives in New York
with her husband, Bogdan
Cosmaciuc, and their
two children.

Juan Federico Fischer

Juan was appointed to Andersen Global's Latin American board, and the law firm he manages became the Uruguay member firm of Andersen Tax & Legal. Andersen has relaunched with a new approach: a global tax and law firm. It is already one of the global law firms with the most locations (108 locations, 38 countries) and rapidly growing.

2002-E&W

Beth Idan Stern

Beth connected with Alexandria Marie Moros '19 when Alex was considering attending Kellogg a couple of years ago. Since then, both Alex and Beth have moved to Chicago: Alex as a part-time Kellogg student and Beth as a senior development executive with American Friends of the Hebrew University. Alex recently gave Beth her first tour of the Global Hub!

2003-FT

Priti Youssef Choksi

After nine years at Facebook in business and corporate development leadership roles, Priti has joined the investment world as a partner at Norwest Venture Partners in San Francisco. At Norwest, Priti leads consumer technology investments, ranging from seed to later stages. Priti also crossed off an item on her bucket list: hiking the Inca Trail to Machu Picchu. She is excited to bring her passion for building and scaling companies to entrepreneurs.

Chris Dupre

Chris recently joined
Renovo Capital, a Dallasbased middle-market
private equity firm, as
a partner. He is looking
forward to using his Kellogg
learnings and contacts to
help Renovo's management
teams transform challenged
or transitioning businesses
into world-class companies.
He reports that life in Dallas
with Michelle and their
three kids continues to be
enjoyable and rewarding.

2003-E&W

Brian Gallagher

Brian has served as chief operating officer and chief financial officer of Santefort Real Estate Group, LLC since 2013. He enjoys guiding this familyowned provider of quality, affordable housing in Illinois and Indiana. He was happy to encourage colleague

John Perkowski '17 to earn his Kellogg Executive MBA.

2004-FT

Kristina Frey

Kristina was sworn into the Indiana bar as an attorney in October 2017, and is practicing law as a public defender in juvenile court in Indianapolis.

Qiaoni Linda Jing

Qiaoni, chief of staff and senior director of global corporate affairs at Monsanto Company, was honored as one of the Most Intriguing People in St. Louis 2018 by Who's Who Diversity in Color, a recognition for the region's brightest diverse men and women who made a remarkable and unique impact to the growth of the region. She was also featured by St. Louis Business Journal as a St. Louis Character for cultivating global connections. She connected with 16 other St. Louis Kellogg Alumni Club members through a tour of Monsanto's newly expanded R&D Center in Chesterfield, Missouri.

Lewis Lin

Lewis published two new Amazon bestsellers, The Product Manager Interview and The Marketing Interview. He lives in Seattle with his wife Jamie.

2004-E&W

Erin Weinland

Erin is combining her fervent love of storytelling and fierce love of data. She recently founded Weave Insights, which translates and simplifies complex consumer research, weaving it into actionable stories to fuel growth. She brings perspective from 20 years of experience on the client and supplier side, truly understanding the challenges market researchers face today.

2005-FT

Russell Baker

Russell was recently named chief strategy officer and equity partner at Wingard, a marketing and communications firm in Jacksonville, Florida. In addition to providing marketing strategy consulting, Russell also leads the company's efforts to expand their growing roster of CPG clients. Russell, Mary and their two children (Abigail, 12, and Burke, 8) are enjoying their move south to sunny Florida!



2005-FT

Daniel Custodio

In his debut book, Sacred Workday, Daniel shares his formula for how to transform the profane eight-hour workday into a sacred one. In 2017, Daniel became the first and only Lean Gold Certified professional in non-manufacturing as recognized by the Shingo Institute, SME and AME. To receive the certification, Daniel had to demonstrate mastery of his craft by transforming several organizations at the enterprise level, from the C-Suite to the front lines.

Karianne Gomez

Karianne has joined the Network of Executive Women in the newly created role of vice president of strategic value. Gomez, who most recently served as vice president of field strategy and sales at Pampered Chef. leads the development of new strategic value platform and core initiatives, including learning programs, research and insights, and solutions for corporate partners, NEW regions and members. NEW's focus is on achieving gender equality in the workplace.

Gahriele Lucano

After four years in Delhi leading the Indian division of CNH Industrial, Gabriele has started a new career at Alix Partners, focusing on performance improvement at industrial companies. He lives in London with his wife Silvia and his daughters, Stella and Emma, who has started her training as a classical ballerina at the Royal Ballet School.



2005-FT

Jason Milesko

Jason and Joost van Rens '05 recently qualified for the 70.3 IM World Championship in Chattanooga, Tennessee. The two spent time training and racing together, while reminiscing about their amazing experiences at Kellogg.

2005-FT

Jason Miller

Jason and his wife Katy are delighted to announce the arrival of their third child, Coraline Persephone Miller, on March 18, 2018. Cora surprised her parents with an early arrival, but everyone is healthy now. Big sister Annabelle (8) and big brother Theo (5) are proud to welcome Cora home. The family lives in Chevy Chase, Maryland, where Katy works for AstraZeneca's lung cancer division and Jason runs the Greater Washington Partnership.

Stephen Weiland

Steve relocated with Caterpillar's HQ move from Peoria to Deerfield, Illinois. He and his family moved to Lake Forest, Illinois. Steve is director of corporate development, working with Caterpillar engine and power businesses.

2005-E&W

Richard, president of PNC Bank in Greater Washington and Virginia, was named among Savoy Magazine's Most Influential Blacks in Corporate America. This listing showcases African-American men and women who have been recognized for their executive and business leadership in national and globalleading corporations.

2006-FT

Matthew Forti

Matthew was excited to visit the Global Hub for the first time as part of the 2017 Youn Impact Scholars. With Kellogg's support, One Acre Fund remains on track to eradicate chronic hunger for 1 million farm families by 2020.



2006-FT

Simon Frewer

Simon, Steve Windfeldt '06, Brandon Meigs '06, Garth Rummery '06, Billy Bennett '06, Andy Zacharias '06, John Duke '06, Brandon Drew '06 and Jeremy Wacksman '06 reconnected this April in beautiful Cabo San Lucas, Mexico, for some intensive professional networking, Kellogg reminiscing and some fun in the sun.

2006-E&W

Prashant Gupta

Prashant received the Alumni Trailblazer Award 2018 from University of Delhi College of Engineering, where he received bachelor's degree in 1998. The award was given for contribution to internet innovation. including Motorola's RAZR Maxx V6 mobile device, Microsoft's Azure Cloud (Linux & R) and for most recently introducing Inclusive AI for social development in India across education, healthcare and agriculture. His work was cited in Satya Nadella's book, Hit Refresh, The Wall Street Journal and The Economist.

2007-FT

Gavin Christensen

Gavin founded Kickstart Seed Fund in 2008, a venture fund that he conceived with other students while at Kellogg. Since then, Kickstart has become the most active investor in Utah and the Mountain West. In 2018, Kickstart announced its fourth fund, a \$74MM fund with strong institutional backing. www.kickstartfund.com

Dustin Finkel

Dustin recently started a new food company, Ancient inGRAINed Snack Co (kapopsnacks.com). His ability to start this new food venture was significantly impacted by both the support and investment of numerous Kellogg alumni, like Abby Phelps '07, Mason Phelps JV '07, Alex Schneider '06 1Y and many others.

2007-FT

Krishna Kumar

Krishna now works as a financial advisor with Edward Jones and started his own Edward Jones branch in Wilmette, Illinois, this year. He work with individuals and families. understands their financial goals and enables them to achieve their aspirations. He works with a number of Kellogg and Northwestern alumni. His contact is krishna.kumar@edwardjones. com or 847-251-3186 for a preliminary discussion and a complimentary portfolio review.

Todd Melby

Todd recently left his role as COO of Precision BioSciences, where he worked for 11 years. Independent of leaving his job, the Lord led him to become president of Leadership Edge, a leadership mentoring organization that mentors next-generation leaders 18 to 30. Todd still lives in Durham. North Carolina, with his wife Leslie and three boys, Arne, Gunnar and Maddox.

2007-JD-MBA

Cameron Smith

Cameron recently relocated within Chicago to the Logan Square neighborhood with his wife Erica and their two boys, now 5 and 8 years old. Their new home is an easier commute to West Town and Bennett Day School, the K-12 private school focused on collaborative learning (like at Kellogg!) where Cameron is the CEO and co-founder.



2008-FT

Marisa Gottlieb

Marisa and Ariel Boyman were married on March 24, 2018, in Chicago at Salvage One. Several Kellogg friends were in attendance and took part in the wedding. Marisa and Ariel live in New York City. Kellogg bridesmaids included: Lyndsi Lee '08, Megan Sullivan '08, Agnes Liou '08 and Sonya Saunder '08. Kellogg guests included: Tina Chan '08, Jenn Lin '08, Nam Ong '08, Chad Waynee '08, Amy Helenbrook '08, Anne Stockman '08, Michael Feldman '08, Nilofer Vahora '08, John Lee '07, Jonathan Hopkins '07, Ken Rice '07, Amit Singla '07, Justin Kessler '04 and Guy Raviv '99.

Scott McKinney

Scott was promoted to deputy chief financial officer at retailer Mattress Firm in March 2018. In his expanded role, Scott oversees accounting, FP&A, analytics and nonmerchandise procurement, and continues to support the company's M&A and investor relations efforts. Scott and his wife **Tracy** Johnson McKinney '07 are enjoying Houston with their two kids and wonderful neighbors.

Jeffrey Petersen

In the 3.5 years that Jeff has spent as a wealth management advisor and portfolio manager with Merrill Lynch, he has successfully consolidated multiple books of business with more than \$600 million in assets under management as a member of the Segura Molloy Fessler Petersen Group, Jeff is also proud to coach his son's youth lacrosse league and serve on the executive council of the United Way of Indian River County's board of directors.

2008-E&W

Casey (Fetherston) Kulka

Casey was honored as a Working Mother of the Year for 2017 by Working Mother magazine. Casey is a finance executive at GE Healthcare and resides in Milwaukee with her husband John and two sons, Jack (age 5) and Christopher (age 3). The award is given based on passion, leadership and resilience.

2008-E&W

Elizabeth Neely

Liz is living her dream in the mountainous high desert of historic Santa Fe, New Mexico. She has taken on a new position at the Georgia O'Keeffe Museum as the curator of digital experience to design creative opportunities to connect with audiences onsite at the museum and in the artist's studio and through digital channels.

Gordan Redzic

Gordan has been appointed as chief technology officer at Swift Prepaid Solutions in Buffalo Grove, Illinois. Swift Prepaid Solutions is a global leader in open-loop prepaid program design and management, delivering payments, incentives and rewards on behalf of clients in over nine currencies and to more than 160 countries.



2009-FT Evan Meagher

Evan is the VP of finance at Logikcull, an e-discovery startup in San Francisco, where he lives with Rebecca Frazzano Meagher '08. He continues to write cases for Kellogg publications and sing in a mediocre rock band, and he is a cofounder of the Batter's Box SF and Batter's Box Mobile batting cages.

2009-FT

Ben was promoted from Gyro, where he was client service director and in group strategy and business development roles over the past eight years, to parent company, Dentsu Aegis Network, as head of data strategy, APAC. In the role, Ben organized and led the winning team for Google's first agency hackathon in APAC and was nominated for DAN's Innovation Award. Ben continues to serve on the NU-Kellogg Singapore Alumni Club executive board and the NU Global Connections Committee.

Catherine Wong

Catherine. Julie Carrier Bedard '09, Lisa Fanjoy '09, Emilie Fitch '09 and Sarina Sherwin '09 had fun catching up in May at the Kellogg Women's Round Table event in Boston. The event at Stella Restaurant in the South End neighborhood attracted an impressive group of more than 50 local Kellogg alumni. Attendees enjoyed a great night of reconnecting and meeting new friends.

2010-FT Daniel Oska

Dan and family have moved on to his next work adventure with Chevron. moving from Venezuela to Angola for the next three years.

Raiesh Senapati

In March of 2017, HarbourVest Partners, a global private markets asset manager, announced its 2017 promotions, including six managing directors, one of which includes Raj. Raj focuses on secondary private equity investments. He initially joined HarbourVest in 2005 and subsequently rejoined the firm after earning his MBA.

Kenny Shum

Kenny and Erin Shum welcomed their first child, a baby girl named Avery Elizabeth Shum, on Nov. 20. 2017.

2011-FT

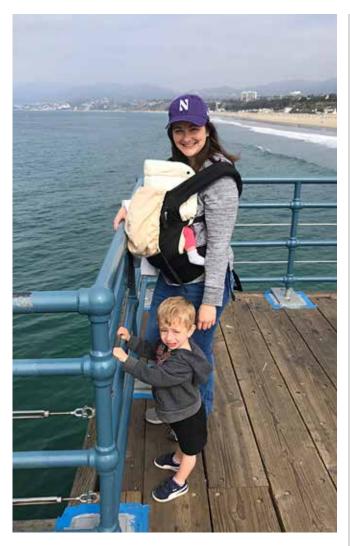
Enrico Leta

Enrico, founder of Greek yogurt brand Yorgus in Rio de Janeiro, Brazil, partnered with Eureciclo, founded by Thiago Pinto '14, to recycle, via a compensation network, 100 percent of the plastic used in the yogurt containers sold.

Jessica Liang

Jessica and Sam Liang '10, with their daughter Katherine, welcomed baby boy William in February.

> Have you moved or changed jobs recently? Update your profile by visiting our.northwestern.edu.



Daniel Kamerling

Daniel, **Kristin Jones '11** and their son Dustin welcomed daughter Ashlyn Rey to the family at the start of 2018. (Kristin and the kids pictured at Santa Monica Pier.) The family recently moved to Silicon Valley for Dan's new product manager job at Google and are enjoying reconnecting with Kellogg friends in the Bay Area.

2011-FT

Christophe Maters

Christophe moved to Luxembourg to join a European group of wealth managers active in five countries. He's focused on the digital transformation of the group and is happy to often hang out with Ignaciao Bulnes '11 and Michal Laube '12.



2011-FT

Drew Palin

Drew helped the Kellogg rugby team beat Chicago Booth 33-0 in the inaugural 7's rugby game.

2011-FT

Hari Sripathi

While having dinner with a Kellogg classmate, Hari and Dozie Azotam '11 both realized how hard it was for alumni to practice case interviews outside of business school. There is neither a method of answering them nor an equally nuanced way of giving them. Hari, as the personal development chair

of the New York Alumni Club, has been working this year on piloting a Kellogg Strategy Network that will allow alumni to connect with each other to practice case interviews.

Dheeraj Sultanian

Raj joined Corient Capital in Newport Beach, California, as partner general counsel and chief compliance officer.

2012-FT

Nick Haschka

Nick founded micro-private equity firm Cub Investments in 2016 to focus on acquiring niche businesses undergoing retirement-related ownership transitions. He has since become CEO of its first platform, Wright Gardner LLC, a San Francisco-based office plant company, and has facilitated three additional retirement transitions with other plant company owners.



Peter Manoogian

Peter, an associate principal at ZS, recently earned a position on Consulting magazine's Rising Stars of the Profession's list. He was recognized in the client service category for his longstanding support of marketing and distribution functions with ZS's financial services clients. He and the other winners were recently honored at an awards gala in Chicago in April.

Penny Pennington

Penny was named incoming managing partner at Edward Jones beginning in 2018. (*Managing partner at the privately held firm is equivalent to CEO.) Penny began her career at Edward Jones in 2000 as a financial advisor in Livonia, Michigan. In 2006, she was named a principal and relocated to the firm's St. Louis headquarters, where she has held senior leadership roles in key divisions of the firm.



2012-E&W

Rohert Vodicka

Robert, VP at SEAF, a global private equity firm, moved to Scottsdale, Arizona, with his wife Candace and daughters Lainey (4), Mila (2) and Mallory (2).

2012-E&W

Luka Erceg

Luka is currently working at CDK Global as director of strategic sourcing and is serving on its nonprofit board. He is also on the regional leadership board for the American Cancer Society and an alumni advisor to Sigma Nu fraternity at Northwestern University. His current entrepreneurial venture is to bring Fashion Week to Chicago as the head of marketing.

2013-FT

Saul Andrade

Saul and his wife Elaina celebrated the arrival of their first child. Mateo.

Rushi Sheth

Rushi left BCG in 2016 to rejoin the education industry and reignite a passion for serving students, teachers and schools. He works at the College Board as executive director of the AP Capstone Diploma program. This program features two courses - AP seminar and AP research — that place high school students in control of their learning. Teachers focus on research. argumentation and presentation skills and then coach students to conduct and present research in areas students choose.

2014-E&W

Nishant Awasthi

Nishant has been part of technology strategy consulting practice for the past four years, successfully resolving business problems for 16 clients in the continental U.S. Nishant has been a skill advisor for the INSEAD virtual program. He is proud of being part of the Kellogg community, which allowed him to propel his career to new heights and provided confidence to

embrace any challenge. On top of that, his consulting work has allowed him to keep fresh relationships with "Kelloggites" in different parts of world.

Kirk McNamara

After leveraging Kellogg's Alumni Career Services, Kirk ioined Motiva as chemicals venture manager in Houston and is on the forefront of the strategy and business development of major capital projects.



2015-FT

Anwar Ali

Anwar and Sara had their second child, Ziyan Ali, in Seattle in February 2018.

2015-FT

Deependra Oiha

Deependra is proud of moving to Ethiopia and working with the World Food Program in a bid to solve the country's challenges in agriculture, and working with the Ethiopian government to provide strategic and financial leadership to the sector. Even though this meant uprooting his life in the U.S. and managing long distance with his very understanding wife, Deependra grabbed this unique opportunity as it helped him create a difference, so early after graduating from Kellogg.

2015-E&W

Holly Mazzocca

Holly was named principal of Bartlett Wealth Management and joined the firm's management committee. She was also recognized as a local leader in finance as part of the WCPO Cincinnati Next 9 Awards. Holly was a proud host to Northwestern graduate student Zach Wang as part of the NEXT 2018 externship program in April 2018.



2015-FT

Chris Yenchek

Chris and his wife Kate welcomed their son Joshua Yenchek on Nov. 2, 2017. Chris was promoted to director of strategy at Beam Suntory, focusing on organic and inorganic growth opportunities for the company's brands.

2016-FT

Josh Adland

Josh and his wife Karen welcomed their first child, Liam Ezra Adland, on March 15.

Kim Dean

Kim and his wife Amy Tam welcomed their first child,

Maxwell Tam Dean, on April 8, 2018.

Daniel Feldenheimer

Dan and Giulia Gargioni '16 got married last February in Punta Cana, Dominican Republic. They were fortunate and delighted to celebrate with many of their Kellogg friends in a very special ceremony.

Rebecca Sandbothe

Rebecca recently accepted an offer to help open Bain & Company's new Seattle office. She will be moving to Seattle permanently in August and is looking forward to connecting with the broader Kellogg community in the area.

2016-FT

Ari Parritz

Ari and his wife Dr.
Rachel Parritz will be
relocating from Chicago
to the Twin Cities this
summer as Ari opens a
new office for his real
estate development firm,
Vermilion Development.
Ari and Rachel will also
be welcoming a new baby
girl this fall!



2016-FT

Eduardo Pellas

Eduardo, CEO and fifth generation family member of Flor de Caña Rum appeared in *Spirits Business* discussing being one of the first spirits in the world to receive The Fair Trade USA certification (thespiritsbusiness.com/2018/05/flor-de-canagains-fair-trade-certification/).



2016-E&W

Gordan Graham Van Hook

Graham and wife Katie announce the birth of their first child, Gordan Jackson Van Hook. Born March 18, 2018, he rang in at 10 pounds, 23 inches. Both mom and baby are healthy. Jackson was baptized in the ship's bell of USS Arleigh Burke (DDG 51). Graham is USS Arleigh Burke's operations officer and he will deploy this spring with the Harry S. Truman Carrier Strike Group to the Persian Gulf.

2017-FT

Jillian Masucci

Jillian and **Brian Curtis '17** married on March 31, 2018, in Houston, celebrating with many Kellogg friends in attendance. They returned to Houston upon graduation in 2017, where they both work as consultants; Brian at Accenture Strategy and Jillian at Bain & Co.

EMBA COHORT 4

Joanne Gucwa Fujii

Joanne is writing *BioFables*, a 12-book series of children's novels incorporating science and humanities. She has published six books and has a seventh in progress. There is one trial companion book published for parents and teachers (biofables.com).



EMBA COHORT 8

Bernadine Bednarz

Bernadine attended a fundraiser for Planned Parenthood at the home of Elise Wetzel '92 in May. She is the president of Blaze Pizza, one of the hottest fast casual places. Bernadine is the director of Ready, Set, Gold!, a program of the Southern California Committee for the Olympic Games.

EMBA COHORT 12

Ally Golan

Kellogg's first collaboration with Techday NY, the largest startup event in the U.S., was a huge success. Kellogg founders, current MBA students and alumni exhibited their promising ventures. The partnership was spearheaded by Ally, who is VP of entrepreneurship for the Kellogg Alumni Club of New York. In 2015, Ally founded the Entrepreneurial Club to bring together and engage Kellogg's expansive network of alumni in the entrepreneurial space. Everyone is encouraged to join the club's quarterly events.



EMBA COHORT 24

Eileen Clune

Fellow alumni, Kellogg magazine has made recent changes to class note submissions, which will no longer call on class representative submissions on behalf of the EMP 24 class. Rather, all alumni will receive communication from the Kellogg magazine team twice per year encouraging individual note submissions by the stated deadline for the upcoming issue. Please feel free to contact Eileen if you have further questions.

EMBA COHORT 29

Kim Marren

Kim launched her own consulting practice in 2013. She provides financial leadership and performance improvement to privately held companies that are at a crossroads and need help moving forward.

EMBA COHORT 40

Christina Ksoll

Chris has made a documentary with a Northwestern public policy grad student named Chris Grimes. Together, they have exposed the money trail behind puppy mills in America. The doc is called Dog By Dog and it can be purchased at Best Buy, on Amazon or seen on iTunes and Netflix. They showed the film at Parliament in the UK, as well as all across theaters in America and Canada, giving the ticket proceeds to rescues and shelters in the theaters' cities and towns.

EMBA COHORT 45

Liz released her second psychological legal thriller. Plea for Justice, under her pen name, Liz Lazarus. The story depicts the journey of a paralegal striving to reveal the truth about her estranged friend's incarceration and leads her on a parallel path of self-discovery.

EMBA COHORT 47

Gautam Kov

For more than 70 years, people have been using coins to pay for laundry. Did you know this industry collects 6 billion quarters each year? Gautam is rolling out mobile payment to laundry rooms. Through the mobile app, customers use mobile payment to start the laundry machines. No more coins! The digital company will fundamentally impact the ways people live their lives. It is creating an unparalleled customer experience.

EMBA COHORT 47

Nikola Vaida

Nikola and his wife Lepsa welcomed their sixth grandchild, Monroe Vajda, on Aug. 8. The Kellogg family is growing.



EMBA COHORT 52 Alison Gutterman

Alison was named an Ernst & Young Entrepreneur of the Year for the Midwest region for family-owned businesses in June 2017. She also was named one of the 2017 Influential Women in Business by Daily Herald Business Ledger.

> Submit your Class Notes for future issues by visiting kell.gg/notes.

EMBA COHORT 57

Vik Ghai

Vik joined the board at Child Advocates of Silicon Valley to aid the agency in achieving its strategic goal of helping all foster children in the community. Equipped and ready after Kellogg's EMP program, Vik co-founded Quantum Secure in 2005 and led it from a novel concept to a global company that secured the most important places on earth. Quantum was acquired by Assa Abloy in 2015 and merged with HID Global. He enjoyed his recent conversation with EMP 57 peers Elizabeth, Terry, Seshu, John T. and Tim V.

EMBA COHORT 60

Tom Himmel

Tom Himmel has been appointed as the CEO of Ritescreen. RiteScreen (www.ritescreen.com) was founded in 1947 and is the largest independent manufacturer of window and patio door screens in North America.

EMBA COHORT 66

Krishnarao Tangella

Krish is scaling up DoveMed, a health information company. DoveMed. com offers a platform for physicians and patients to interact to improve quality of care. With more than 450,000 monthly users, DoveMed offers a platform to rate and review more than 1 million providers and more than 7,500 hospitals. Its proprietary

analytic product called DoveScore measures quality of healthcare in more than 30,000 cities and 44,000 zip codes. Currently, Krish is busy completing Series B funding with help from **Bret Waters EMBA Cohort 66**.

MBA COHORT 67

Susan Carr

In June, Susan launched models at Canarias in Downtown Doral in Miami, the culmination of two years of planning for an urban community consisting of 423 contemporary homes and townhomes. More than 60 homes have been sold to date, with prices ranging from the \$600s. This is CC Homes' most ambitious and complicated project to date. Nine furnished models and homes for sale mark the grand opening event.

EMBA COHORT 68

Sunil Polepalli

Sunil recently joined Amazon Web Services (AWS) to run a portfolio of storage partnerships globally at the company. He is responsible for unlocking and accelerating the monetization of total addressable market opportunity to AWS with his partnership portfolio. Sunil is thrilled to be part of the AWS team, which continues to change the face of IT through obsessive customer focus and relentless innovation.



EMBA COHORT 72

Mary Pettinato

Kellogg helped Mary make the transition from successful business owner to CEO of Honor Flight Chicago. In that role, she has enabled more than 7,500 WWII and Korean War veterans to experience a day of honor in Washington, DC. Mary thanks the Kellogg staff, her classmates and alumni who've helped as advisors, volunteers and donors. Mary is pictured with Korean War veteran Don Arseneau and his son in Washington during Honor Flight Chicago's 83rd flight on April 11, 2018.

EMBA COHORT 75

Gloria Guevara

The Global Women's Summit was a great opportunity to reconnect with Kellogg. Gloria was part of the steering committee and was invited to speak at one of the sessions. She shared insights on her experience and taking risks. She also spent time with Dean Sally Blount '92 and thanked her for her hard work, legacy and contribution to Kellogg.

EMBA COHORT 79

Sanjay Asnani

Sanjay switched roles after being at Amazon Web Services for six years to head up the North America partner strategy for Oracle's Gen2 laaS offering (Oracle Cloud Infrastructure). He is married to a nurse and has a beautiful 9-year-old budding scientist daughter who idolizes Marie Curie and is constantly thinking of new experiments (read: messes) to create around the house!

Renwar Berzinii

Renwar is based in Dubai with his wife and two kids. He was promoted to VP of the Middle East and North Africa, and India at Tenaris. He is coming to Miami this summer and the EMBA Cohort 79 group is planning a dinner for the occasion.

EMBA COHORT 79

Holly, vice president of marketing for Plymouth Tube Co., in Warrenville, Illinois, is also vice-chair of the Women in Titanium subgroup of the International Titanium Association. The mission of WiT is to develop a networking group of collegial women presently in the titanium industry; and to promote, attract and encourage high school and college women to enter the titanium industry.

Leticia Gammill

Leticia volunteered to interview prospective students applying to Northwestern University. It was a wonderful experience that she hopes to repeat. Aside from touring colleges for her two high schoolers, she works in the tech industry as head of Latin America for PaperCut Software, a technology company in Melbourne, Australia.

Manish Mohan

Manish was promoted to chief global talent officer and to the executive committee of Kforce Inc.. a technology consulting firm. His responsibilities include management of Kforce's global portfolio of 2,600 associates who provide technology solutions to 550 U.S. clients. He lives in Tampa, Florida. with his wife Lidonna and two coonhounds. They are empty nesters with two kids in college.

EMBA COHORT 93

Ramon Murguia

Ramon has written more than 30 articles in the past year. He has been invited to speak at conferences and his travels connect him with Kellogg alumni in different countries. He is representing Kellogg EMBA in Mexico City and has hosted and helped organize events for prospects and alumni.

Brian C. Smith

Brian is a degreed engineer and former Navy officer who uses his Kellogg MBA to create winning processes for marketing and selling real estate. Brian enjoys playing with his daughter, golfing, cooking, riding ElliptiGO elliptical bicycles, volunteering at Camillus House, contributing to Nuestra Noche Colombiana, and is an active member of the BNA, Notre Dame Club of Miami, NU Club of SE Florida, Miami Beach Chamber of Commerce (Pillar Trustee) and St. Patrick's Catholic Church.

EMBA COHORT 103

Luiz Schafer

Luiz co-founded and is the COO and CFO of ISKAY Shoes (iskayshoes.com). ISKAY sells Peruvian handmade shoes, which are fair trade, and collaborates with an NGO to give back to the community in Peru. ISKAY means "two" in Quechua, the Inca language, because of the artisan's hands that create the shoes and the feet that wear them.

EMBA COHORT 104

Robert Meyers

Robert received the Top 40 Under 40 Award from the Commercial Finance Association.

EMBA COHORT 105

Jerome Deveix

Jerome recently accepted a BPM senior manager role at Salesforce after having spent a sabbatical to evaluate how his skills might merge with corporate social responsibility. His Kellogg experience provided him the confidence to move to San Francisco in search of career opportunities. Salesforce is both a product/market and corporate philanthropy leader and has been named the #1 company to work for by Fortune.

EMBA COHORT 106

Rvan New

Ryan and his wife Marta New moved back to Chicago after a year each in Boston and Atlanta. Ryan was promoted to VP at ICE/NYSE, where he is involved with a PM program, a mentoring program and budget management and reporting. He is looking for a mentor for himself. Marta has co-founded Agent Capital, a VC firm focused on biotech and healthcare companies. Their son, Alex 2041, turned 1 in April.



EMBA COHORT 107

Victor Ricardo Cardiel

Victor is the founder and CEO of Latin American Rainmakers, a business development firm established in 2007 and focused on the development of power generation infrastructure projects based on conventional and nonconventional technologies. He is the executive advisor for global engineering, procurement and construction (EPC) firms and a board member at a few SPV companies. He is the former commercial director at GE O&G for the LATAM region, and business area manager at GE Industrial Systems, Rockwell Automation and ABB Systems.



EMBA COHORT KH04

Samuel Gebert

Samuel founded TeSito Profidential Developments gemeinnützige UG (charitable enterprise) www.tesito.de. TeSito is serving Gambia by building and supporting skill centers, fostering startups and coordinating activities to create jobs. In Germany, he wants to offer refugees help to return home by their own decision.

MBA COHORT KH05

Richard Wright

Richard left Hong Kong after 21 years to lead a blockchain company based out of London. The company is part of an alliance of partner companies in a consortium, permission blockchain model. It is fully KYC & AML banking-standard compliant and offers innovation services, productions and solutions.

EMBA COHORT KH14

Olivier Berger

Olivier joyfully welcomed daughter Mahe, born April 20, 2018, in Dubai.

EMBA COHORT KR05

Reuven Kruger

Reuven has founded a new NGO in Modi'in, Israel, dedicated to promoting civil discourse in Israeli society through alternative dispute resolution. The multi-door clinic offers mediation, arbitration, couples therapy and parental counseling. Mediators, lawyers and family professionals touring Israel are welcome to visit the Emek Hashaveh Center for community dialogue.



EMBA COHORT KR11

Alon Moshe

Alon is CEO of Twine Solutions Ltd. (www.twine-s. com), which is introducing the world's first digital thread printer, setting to disrupt the entire textile industry. Twine brings dyehouse capabilities right to the production floor and to sewing/knitting systems without existing substantial ecological concerns. An industrial paradigm shift at the most basic level is significantly manifesting both at supply and at production chains. Kellogg had immense impact on Twine's success.

EMBA COHORT KR15

Oren Rasooli

Following graduation, Oren left the corporate world. Today, he manages a boutique consulting firm focusing on Israel-China life-science cooperation.

EMBA COHORT KR17

Lior Kodner

Lior was appointed managing editor and chief digital officer at *Haaretz* in Israel.

EMBA COHORT KS08

Natasha Lebel

Founders of one of Canada's most innovative emerging architectural practices, Natasha and Luc Bouliane of Lebel & Bouliane, were honored to attend the Pritzker Prize ceremony in Toronto, presented to Balkrishna Doshi by Tom Pritzker. Recognized as the world's most prestigious architectural award, the prize was founded by Jay and Cindy Pritzker in 1979.



EMBA COHORT KS14

Numan Muhashar

Numan joined Centric Software in January 2017 as senior product manager to innovate and simplify complex product development challenges surrounding retailers and brand owners. As retailers struggle to keep up margins, Numan's ideas pave the way for increased collaboration, reduced cost and improved speed to market. This is made possible via the learning acquired through collaborating among the great Kellogg network.

Ann Workman Brewster '93

Ann Workman Brewster '93 died April 19, 2018. A resident of Sewanee, Tennessee, at the time of her death, she was born in Greenville, Mississippi, November 20, 1963, and was a graduate of Greenville High School. A 1976 family trip to Europe introduced her to a love of foreign travel that ranged from East Africa to Nepal, with stops in Cambodia and much of Europe.

Ann graduated from the University of North Carolina at Chapel Hill in 1985 with degrees in physics and religion and was a member of Zeta Tau Alpha sorority. Following graduation, she served for two years as an Episcopal missionary teacher at St. Julian's Academy in Siaya, Kenya, and for two years in Japan as an English language instructor for faculty members of the University of Osaka.

An Austin Scholar at the Kellogg School of Management at Northwestern University in Evanston, she received her master's degree in 1993 and was employed by United Technologies before founding The Terabin Group, an SAP computer consulting firm.

Ann is survived by her husband John Brewster, Jr., and their children, Alexander and Sarah, all of Sewanee; her parents, Liz and Noel Workman of Signal Mountain, Tennessee; and her brother Phillip (Denise) Workman, and two nephews, Andrew and Avery Workman, all of Helena, Alabama.

A memorial service was held on Saturday, April 21, at Otey Memorial Parish in Sewanee.

Matthew "Matt" J. Korbeck '81

Matthew "Matt" J. Korbeck '81 of Tempe, Arizona, died Sunday, April 29, 2018. He was born Nov. 26, 1944, in Detroit, to Robert and Margaret (Doherty) Korbeck.

Matt graduated from Anchor Bay High School in New Baltimore, Michigan, in 1962, and joined the Army in 1963. He worked for the Army Security Agency and was stationed in Hokkaido, Japan. After returning to the United States, he went on to work for the National Security Agency.

While at the NSA, Matt completed a Bachelor of Science at the University of Maryland University College, and in 1979 he was accepted into the MBA program at Kellogg. After graduation, Matt worked at Motorola as a contract negotiator and manager, first in two-way radio, then in cellular, then with the Iridium project. He helped to establish local police and fire communication systems, some of the first cellular systems in the United States, as well as systems in Indonesia, Qatar, Spain and the Philippines. He also negotiated Iridium systems in countries including Brazil, India and Thailand.

He served on the ACLU of Arizona board of directors, the Tempe Neighborhood Advisory Council, and taught financial education classes at the YWCA. He was an advocate for free speech, women's rights and the political candidates he supported.

Matt never met a stranger, and liked nothing better than a robust discussion about politics, religion and sex - all of which he somehow made acceptable in polite company. He and his wife Karen made numerous trips together across the globe, the latest being a safari trip to Tanzania.

Matt was preceded in death by his parents and brother, Robert. He is survived by his wife, nieces, nephews, grandnieces and grandnephews, and is also missed by a multitude of friends and acquaintances across the country.

David Joseph Shevock '98

Dave Shevock '98 passed away Saturday, July 28, after a hard-fought three-year battle with glioblastoma. He was 50 vears old.

Dave was born in Dearborn, Michigan, on Dec. 8, 1967, to Joe and Sharon Shevock, with his upbringing in Motor City and his dad's career at GM fueling a lifelong love of American cars. Dave graduated from the University of Michigan in 1990 with a degree in economics and went on to earn his MBA from the Kellogg School at Northwestern University in 1998. He focused his professional efforts in the field of health technology, helping a number of startups with his considerable marketing skills and drawing people toward him with his incredible spark.

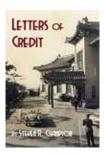
As if he knew his life would be cut short, Dave lived it fully and without regrets, always insisting on celebrating his friends' and family's milestones and successes, birthdays, weddings and holidays (especially Halloween).

It was in Palm Springs where Ken surprised Dave with a marriage proposal at Dave's 40th birthday party and where they got married on Oct. 10, 2008, three weeks before Prop 8 was passed.

His friends and family will remember him as the most vibrant and alive person they knew before cancer finally extinguished his bright and beautiful light.

Dave is survived by his husband, Ken Miller, his parents, Joe and Sharon Shevock, his sisters, Crissy Shevock Ehrenberger and Sheryl VanHeesbeke, Sheryl's husband, Scott VanHeesbeke, and Dave's nieces and nephews whom he adored: Hayley, Hannah, Ben, Cali, Olivia and Adam.

In lieu of flowers, his family has requested that donations be made in memory of Dave to either The John Wayne Cancer Institute at Providence St. John's Health Center (designating JWCI - Neuro Oncology and Cancer Research (Kesari) or the National Brain Tumor Society.



STEVE CHAMPION 1973-FT

Letters of Credit

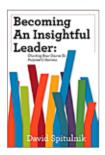
Ambitious Tristram Fall joins Chicago's Cosmopolitan Bank and enters the world of international banking in the 1970s. After his imaginary London assignment evaporates, Fall is dispatched to the highly promising but chaotic Taipei branch. Excitement follows, and colorful characters emerge.



JOHN ERICKSON 1979-FT

What I Saw When I Went Blind

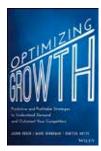
What I Saw When I Went Blind tells John Erickson's story of becoming legally blind at the age of 12 and both the spiritual and practical revelations (or "aha" moments) that he has had about life as a visually impaired person.



DAVID SPITULNIK 1980-FT

Becoming an Insightful Leader: Charting Your Course to Purposeful Success

Many ascend the corporate ladder thinking they need to be a certain kind of leader. At the top, they may need to change direction. That's the beauty of becoming an Insightful Leader — one who adapts to environments, people and challenges.



JASON GREEN 1989-FT

Optimizing Growth

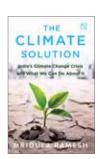
Optimizing Growth is a handbook for marketers and businesses in the age of big data. It describes proven approaches and tools to drive growth and enhances them with big-data analytics and digital capabilities. Optimizing Growth was recommended by Forbes as part of its "2018 Summer Reading List for Marketers."



JEFFREY CHAPMAN 1990-FT

Cold-Snap

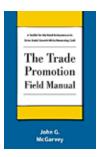
Cold-Snap is a novel exploring the intersection of virtual reality and artificial intelligence. Adam Wilson plays games that feel more real than everyday life. He meets a mysterious woman, a malevolent force enters his world, and the computer running it all starts calling itself Petrus.



MRIDULA RAMESH 2001-FT

The Climate Solution -India's Climate Change Crisis and What We Can Do About It

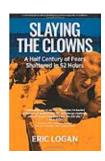
This book explores how climate affects cities, health, farmers, women and even geopolitical dynamics. It travels from the desert sands of Israel to the forests of India to provide proven solutions to a new reality.



JOHN MCGARVEY E&W-2012

The Trade Promotion Field Manual

The Trade Promotion
Field Manual is a tool
for young companies,
outlining trade marketing
strategy to drive trial and
repeat purchases. This is
a resource for business
owners and brand managers
to drive retail growth while
preserving cash.



ERIC LOGAN 1994-FT

Slaying the Clowns

Eric completed a 52-hour extreme endurance event and learned that his true physical, mental, emotional and spiritual capacity is bigger than he ever imagined. He also learned valuable life lessons along the way. Come along for the journey as Eric recounts those life-changing 52 hours!

Have you published a book recently (or know a Kellogg alumnus who has)? Submit book suggestions via kell.gg/kmagbookshelf.

KelloggInsight



In this special section of *Kellogg* magazine, we bring you articles from the school's online magazine, *Kellogg Insight* — your source for the latest faculty research and ideas.

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INSIGHTS

05 How Well Do You Understand Digital Advertising?

Research in Brief: Ethical Dilemmas for Women at Work

As part of the 2018 Global Women's Summit, several faculty members presented new research about challenges facing women in business. Here are highlights from a faculty panel on ethics in the workplace.

When Negotiating for Yourself

Studies have found that during negotiations, men are considerably more likely to lie than women — and men are more tolerant of lying as a strategy. But why?

It's a bit of a puzzle, according to **Leigh Thompson**, a professor of management and organizations at Kellogg. Generally speaking, she found, men and women tend to approach ethical decision-making fairly similarly. So it seems to be something about negotiations in particular that causes large gender differences to emerge.

New research by Thompson offers an intriguing explanation: Men and women enter into negotiations with different default assumptions about what's at stake. Namely, men tend to view negotiations as competitions with winners and losers, while women tend to view them as relationships, with opportunities for everyone to win.

"Men and women walk around with different lenses on," Thompson says.

When people are encouraged to view a negotiation with a different lens, she finds, the gender differences shrink.

In three studies, Thompson and her colleague, Jason R. Pearce of UNC Greensboro, asked participants to play a computerized game with a "partner" on a computer in a different room. Participants were handed an envelope of cash and given the opportunity to split the money with their partners. The partner

could then choose to accept the split or not. But there was a twist: Participants were allowed to lie about how much money was in the envelope — saying there was only a dollar, for instance, instead of a twenty — to trick their partners into accepting a less favorable split.

Consistent with previous research on negotiations, 44 percent of male participants chose to lie to their partners, while just 29 percent of women did.

Critically, however, when the exercise was presented in a different frame, the results changed drastically. In a second study, the game was explicitly framed as a competition. This is a bargaining game, participants were told, so it was they versus their opponents. "We made it sound like this was going to be a real fight to the finish," Thompson says.

In this context, the gender difference decreased, with both men and women frequently choosing to lie.

"When the women were put in this competitive, winner-loser, opponent frame, 64 percent of them said, 'OK, I'm going to lie too," Thompson says. "So it isn't the fact that we don't have this in us. It's just that somehow that was not our mindset going in."

Which begs the question: If encouraging women to adopt a competitive mindset can make them lie more, will encouraging men to adopt an empathetic mindset lead them to lie less?

A third study tested this hypothesis. Some participants were



Illustration by David Doran

told that their partners were retirees in financial straits who wanted nothing more than to purchase treats for their grandchildren with any money they made during the experiment. Under this condition, few participants — of either gender — opted to lie to their partners.

"We were able to induce more truthtelling in men," Thompson says.

When Negotiating for Others

Women are often given a simple piece of advice before stepping into a negotiation: Frame your argument as though you are advocating for someone else, be it your team, your organization or even the success of your project.

The idea, says **Maryam Kouchaki**, an assistant professor of management and organizations at Kellogg, is that advocating for others releases women from social

constraints that would otherwise limit how tough or forceful they are allowed to be.

"Research has shown that when women are in advocacy roles — for example using a framework of 'we' or 'I'm negotiating for us' — then women don't experience a backlash when they negotiate assertively," Kouchaki says.

New research by Kouchaki suggests a potential wrinkle.

Advocacy roles can put a new kind of social pressure on women. Namely,

women may feel less pressured to be polite, but *more* pressured to do "whatever it takes" to strike a hard bargain — even if "whatever it takes" involves unethical behavior.

In four studies, Kouchaki and her colleague, Laura Kray of UC Berkeley, confirm that when negotiating for themselves, women are less likely than men to use deception — such as failing to reveal the defects on a car they are selling. When representing someone else, however, the gender gap disappears.

"Research has shown that when women are in advocacy roles — for example, using a framework of 'we' or 'I'm negotiating for us' — then women don't experience a backlash when they negotiate assertively."

Moreover, Kouchaki says, when explicitly asked, "only women feel pressure when they are representing others."

But here's where things get really interesting. When women negotiate on behalf of men, they lie more than when they represent women. Why? Kouchaki theorizes that women assume that men — more so than women — will want them to lie.

"Your constituents' preferences determine what you will do during a negotiation when you are negotiating on behalf of others rather than you relying on your own ethical preference," Kouchaki says.

Being Held to a Higher Standard

Would Martha Stewart have received as much jail time for insider trading if she had been a man? Would her reputation, and that of her company, have taken the same hit?

Of course, as with most hypotheticals, it's impossible to say for certain.

But it is true that women face a higher ethical bar than men do, says recent research conducted by **Nicole Stephens**, an associate professor of management and organizations at Kellogg. In a new study, Stephens, along with her coauthors, Jessica Kennedy of Vanderbilt and Mae McDonnell of the University of Pennsylvania, examined a database

of nearly 500 cases in which attorneys were judged to be guilty of breaching the American Bar Association's (ABA's) Rules for Professional Conduct.

"The judges who made the decision about punishment were highly trained," Stephens says, "and there was a very systematic process by which they decided the punishment that an individual should face."

Nonetheless, female attorneys were punished more severely than male attorneys for equal offenses, Stephens found. In fact, female attorneys were more than *twice* as likely to be disbarred for the same offense.

The disparity was greatest when there were very few female judges on the ABA's decision-making panel, and it disappeared as female representation increased.

"These findings suggest the importance of ensuring that women are represented

in these important roles of influence," Stephens says.

A second study, in the laboratory, confirmed the overall findings. Participants read a hypothetical story about a man or woman who committed an ethical violation. The participants indicated that they wanted to punish female perpetrators more severely than male ones. They also indicated that they desired women to behave more ethically than men.

"As an individual, if you're a woman entering an organization and you look to act like one of the guys," Stephens says, "that might not be a good idea. There might be different standards applied to men versus women." •



Illustration by David Doran



How Well Do You Understand Digital Advertising?

Take our quiz to test your knowledge against the experts'.

Surely, you've noticed that digital advertising has become more sophisticated. Maybe you can recall a pair of shoes that seemed to follow you around the web for weeks. Or perhaps, just days after adopting a puppy, ads for organic dog food popped up in your social media feeds.

But how effective are these ads? And, should you care to, can

you get them to stop? We gathered a list of common perceptions — or misperceptions — about the industry and asked a pair of experts to tease them apart.

Here is what **Brett Gordon**, an associate professor of marketing at Kellogg, and Boston University's Garrett Johnson (formerly a visiting assistant professor at Kellogg) had to say.

TRUE OR FALSE?

- (T) (F) 1. When I go online, websites track a lot of information about my movements and actions.
- (T) (F) 2. Digital advertising is so sophisticated that marketers know what I will probably purchase tomorrow.
- (T) (F) 3. Most people never click on ads so they must not really do anything.
- (T) (F) 4. Psychographic ad targeting where people are targeted based on various psychological attributes has been proven to be especially effective.
- (T) (F) 5. Spending on digital advertising is growing quickly and is now as big as spending on TV advertising.
- (†) (F) 6. Platforms like Facebook and Google are just trying to sell me things I don't need or want.
- 7. Customers demand privacy. So if offered the chance, lots of customers would pay to keep their data completely private on platforms like Facebook.
- (T) (F) 8. When I go online, I have no control over what data are collected about me or how ads target me.

See answers on page 6.

When I go online, websites track a lot of information about my movements and actions.

TRUE

Garrett Johnson: If you're going to the average news website, you're tracked by something like 50 to 100 firms.

Digital advertising is so sophisticated that marketers know what I will probably purchase tomorrow.

FALSE

Brett Gordon: Most people don't know what they're going to do tomorrow! So it's very hard for marketers to make such accurate predictions.

There's simply a lot of randomness in what you do. Suppose you see an ad today for a new product you've never heard of, it sounds like a great product, and then maybe you check it out online. But just before you consider buying it, life intervenes: Your baby starts crying, you need to make dinner, you're out of paper towels, and so on. Advertising relies on that one-in-a-thousand chance where the ad lands and where nothing else gets in the way of a purchase.

3. Most people never click on ads — so they must not really do anything.

FALSE

Johnson: About a dollar for a thousand ads, or 0.1 cents per ad, is a reasonable price for banner ads. So you shouldn't expect that ads are going to cause earth-shattering changes in behavior. But, I can tell you from my work examining 432 display ad experiments at Google that the weight of evidence is that overall, ads work.

Plus, clicking on the ad isn't necessary to be affected by the ad.

Gordon: That's right. In one advertising campaign that we observed during our work with Facebook, around 75 percent of all conversions — instances where people saw the ad and made a purchase within about 30 days — never clicked on the ad.

4. Psychographic ad targeting — where people are targeted based on various psychological attributes — has been proven to be especially effective.

FALSE

Gordon: This topic recently received a great deal of attention after the scandal surrounding Cambridge Analytica, where the firm was able to obtain a lot of data on Facebook users and link those data to psychographic profiles compiled from personality tests these users had taken.

An important question people should ask is not how well psychographically targeted ads work compared with no targeting but whether targeting using psychographic information does a better job compared with the existing abilities of advertising platforms to target you.

Johnson: There really is no evidence to suggest that psychographic targeting is more effective than any other form of targeting. In fact, the most prominent study in support of psychographic targeting used an experiment on Facebook to show effectiveness. But as we've written in a letter published in the Proceedings of the National Academy of the Sciences, the evidence is not quite as strong as it appears.

5. Spending on digital advertising is growing quickly and is now as big as spending on TV advertising.

TRUE

Johnson: The dollars have followed consumers' eyeballs, and in 2017, digital overtook TV for the first time in the U.S.

"There really is no evidence to suggest that psychographic targeting is more effective than any other form of targeting."

Platforms like Facebook and Google are just trying to sell me things I don't need or want.

FALSE

Johnson: Ad platforms are becoming increasingly sophisticated in matching consumers to advertisers by making inferences about what consumers like. So it's actually in their interest to serve you the most related ads.

If you're pregnant, you're going to be getting ads that are relevant to being pregnant and expecting a child to arrive, and as you're retiring, you're going to get ads that are relevant to that and to the stores where you shop.

7. Customers demand privacy. So if offered the chance, lots of customers would pay to keep their data completely private on platforms like Facebook.

FALSE

Gordon: I'm sure that some people would be willing to pay to keep their data totally private, but my understanding is that surveys suggest that there are not that many people like that.

8. When I go online, I have no control over what data are collected about me or how ads target me.

FALSE

Johnson: In the United States, people are tracked until they say "no." But only 0.2 percent of ad impressions in the United States are from people who have opted out of tracking.

Now, I think most people are unaware that they can opt out. But, I think you have to keep in mind that awareness itself is a choice: If people really cared enough about tracking, they could find out.

With the GDPR (General Data Protection Regulation) in Europe, I expect publishers will eventually be required to get their users' explicit opt-in consent for online behavioral advertising. This will spell the end of these tactics, as almost no one will say "yes" to being tracked online.

Of course, opting out is not a costless trade-off. If you look at people who opt out of online behavioral advertising, they fetch something like 65 percent lower prices from advertisers. •



Illustration by Yevgenia Nayberg

Even for the Insured, a Hospital Stay Has Surprising Costs

The long-term financial toll extends far beyond medical bills.

Health insurance is not really about insuring your health. It's about insuring you from the negative financial consequences of health problems, particularly those that require hospitalization.

That is how Kellogg associate professor of strategy **Matthew Notowidigdo** often describes health insurance. But, he wondered, how well does it actually work? Does it indeed shield policyholders from financial harm when accident or illness strikes? And, if not, how far-reaching is the harm after a hospital stay?

In a study that analyzed consumer credit-report data alongside hospital records, Notowidigdo and his coauthors found that even insured patients get hit hard by hospitalization. And the consequences stretch well beyond out-of-pocket costs to include impacts on credit and long-term earnings.

"We could really see how a person's financial picture evolved after they spent time in the hospital," says Notowidigdo, who is also a professor in Northwestern's department of economics.

DETERMINING THE COSTS OF HOSPITALIZATION

For the study, Notowidigdo teamed up with Carlos Dobkin at the University of California, Santa Cruz, and Amy Finkelstein and Raymond Kluender at MIT. They focused only on patients ages 25 to 64 who were admitted to the hospital as opposed to visiting an ER or undergoing outpatient treatment.

They merged consumer credit-report data with California hospital records to examine how hospitalization affected the financial health of hundreds of thousands of people.

The researchers found that, not surprisingly, people without insurance faced more severe financial impact than those with health care coverage. For example, those without insurance ended up, on average, with \$6,000 more in unpaid debt four years after being hospitalized than if there had been no admission. That is 20 times higher than those with insurance, who averaged a \$300 increase in such debt four years post-hospitalization.

"That's a startling difference," Notowidigdo says.

But the more surprising findings were how widespread the financial impact of hospitalization was for those with and without insurance.

For one, people's pre-hospitalization earnings declined an average of about 20 percent within four years.

"That's a lot larger than we would have predicted," Notowidigdo says.

The researchers also found that hospitalization among the insured and uninsured was associated with decreases in all types of borrowing, including credit-card balances, auto loans and second mortgages.

This may seem counterintuitive, because people, especially those without insurance, may need to borrow to cover medical costs. Yet this is consistent with the idea that people's earnings go down post-hospitalization, which makes them less eligible for credit. Indeed, for people who were hospitalized, credit limits declined by \$2,125, on average, four years post-admission.

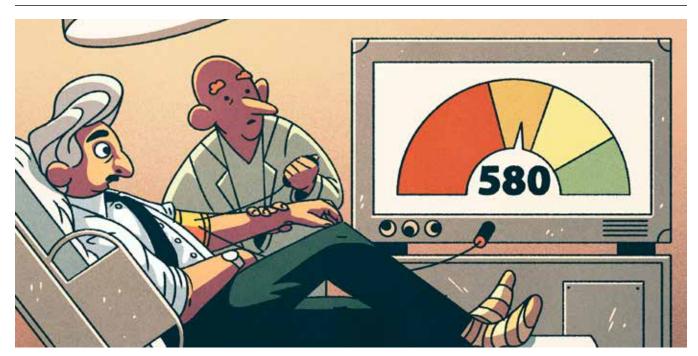


Illustration by Michael Meier

FAR-REACHING HEALTH SHOCKS

There are a number of reasons this may happen, Notowidigdo says.

For one, hospitalizations are typically for serious conditions. "It may seem obvious, but being admitted to the hospital may mean you won't recover quickly or return to work easily," he says. "That has implications for people's earnings."

Compounding the problem is that people facing consequences of hospitalization often have a minimal safety net, if any.

"Insurance covers you for health care-specific expenses," Notowidigdo says, "but not against these broader earnings consequences, and most people don't have short-term disability insurance."

The problem looms especially large in the U.S.

"A similar analysis in Denmark showed that labor earnings also fall as a consequence of hospitalization there," Notowidigdo says, "but their system has lots of other ways of replacing lost income." •

A SILVER LINING

The study's findings may feel dire, but there was also a more optimistic finding: The rate of medical bankruptcy has been largely exaggerated in public debate.

"We felt like medical bankruptcy was given disproportionate attention in policy discussions relative to other financial consequences, like unpaid medical debt, which can linger over you and affect your ability to get a mortgage or car loan," Notowidigdo says.

For example, Senators Elizabeth Warren and Sheldon Whitehouse cited medical bills as a leading cause of bankruptcy when introducing the Medical Bankruptcy Fairness Act in 2014.

Yet Notowidigdo and his colleagues concluded that of the roughly 1 percent of households experiencing bankruptcy in a given year, only about 4 percent to 6 percent of personal bankruptcies could be attributed to medical expenses.

In response to this new research, Warren and two researchers wrote a rebuttal in The New England Journal of Medicine that defends the idea that medical bankruptcies are more common than Notowidigdo and his coauthors find. In fact, previous studies have estimated that as much as 60 percent of bankruptcies are medical.

Notowidigdo cites methodological issues with past research as part of the reason for this discrepancy. "Asking people why they went bankrupt may not be a very reliable approach," he says, because people may not want to admit they overspent or undersaved; it's easier to blame their misfortune on unexpected medical bills.

The differences between past research and this study are not related to the introduction of the Affordable Care Act, Notowidigdo explains, since the data he and his coauthors used came from before the new health care law was enacted.

How Will Automation Affect Different U.S. Cities and Professions?

Small cities and some middle-class jobs will likely be hit hardest.

Casino dealers and fishermen are likely to be replaced by machines in coming years. So which city will lose more of its human workforce - the gambling capital of Las Vegas or Boston, a major fishing hub?

It is a high-stakes question. The knowledge that certain places will lose more jobs could allow workers, industries and city leaders to better prepare for the change.

In recent research, Hyejin Youn, an assistant professor of management and organization at Kellogg, and her colleagues sought to understand how machines will disrupt the economies of individual cities

They found that, in gener-

al, small cities will have higher portions of their workforces replaced by machines than large cities. The reason: While cities of all sizes have many easily automated jobs (like card dealers, fishermen, and cashiers), large cities, like Boston, also have larger

Illustration by Michael Meier

shares of managerial and knowledge professions (such as lawyers, scientists and software developers). Since these jobs require knowledge and skills that cannot easily be taught to a machine, they will offset the total impact of automation in larger cities.

Illustration by Michael Meier and Frank Elavsky

SPECIALIZATION AND AUTOMATION

The larger a city's population, the more specialized its jobs tend to be. To illustrate why, Youn thinks about the restaurant industry.

In a small town, there are likely a few small restaurants run by a few people who do many things — cook, clean, manage the books, etc. "Some of these tasks are easily enough defined to soon be automatable," Youn says.

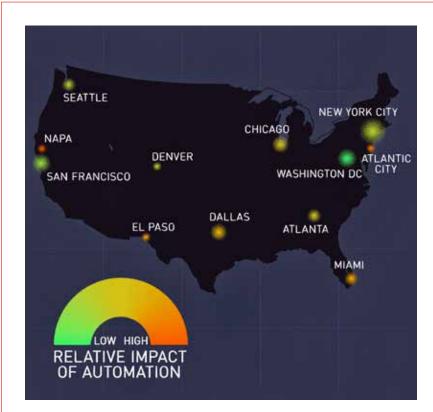
By contrast, in a larger city there will likely be some much larger restaurants that require more specialized knowledge and skills — perhaps a marketing team, or a lawyer who specializes in the restaurant industry — that cannot be easily automated.

It was not clear to economists, however, whether overall a more specialized workforce would lead to more or less automation.

In some contexts, specialization allows for a greater division of labor, breaking down the production process into distinct, repetitive jobs, like you might see on an assembly line. "That makes the person's task really, really easy to be replaced," Youn says.

But specialization can also have the opposite effect. Although scientists and managers have highly specific sets of skills, robots would struggle to do their jobs.

To quantify the total impact of automa-



Automation's Impact on a Specific City

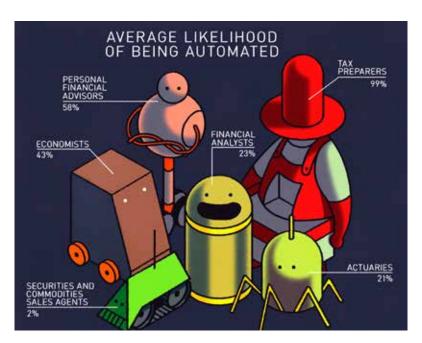
All cities will not be equally impacted by automation. Here we show how select metro areas across the United States will be affected. Go to kell.gg/CityImpact to explore more areas.

tion on a given city, Youn teamed up with Massachusetts Institute of Technology researchers Morgan Frank, Lijun Sun, Manuel Cebrian and Iyad Rahwan.

They used a data set developed by researchers at Oxford University that estimates the likelihood of a particular job being automated. By combining that information with U.S. Bureau of Labor Statistics data on the composition of each city's workforce, they were able to predict how many workers would be displaced in 380 U.S. metropolitan areas.

The research resulted in an "impact score" for each city, which translates

Illustration by Michael Meier



Automation's Impact on a Specific Job

The researchers predicted how automation will affect specific jobs. Here we show how a financial analyst and related jobs are likely to be impacted. Go to kell.gg/JobImpact to type in your own job.

into the average likelihood that a job there will be impacted by automation.

Boston, with a 54 percent impact score, is among the least susceptible cities to be changed by automation.

"A lot of the occupations are associated with medicine, start-ups, and education — things that are not really automatable yet," she says.

The same is true in the two large cities that top the list of those most im-

pervious to robots: Washington, D.C., and San Jose, California, in the heart of Silicon Valley.

By contrast, smaller cities tend to have larger shares of cashiers, retail salespeople, receptionists and food-service workers — the types of jobs that can be more easily automated. Las Vegas, a metro area less than half the size of Boston, could see 68 percent of its jobs automated. Worse still are the predictions for tiny cities such as Mayagüez, Puerto

Rico, where 73 percent of the workforce is likely to be automated.

"You don't normally see physicists in really small towns," Youn says. "You don't see CEOs in really small towns."

WHAT'S A SMALL CITY TO DO?

Youn notes that besides some white-collar workers, only one other class of workers will likely avoid automation: those in extremely low-wage positions such as janitors. "There's little incentive to automate, because automation requires capital," and that labor is already very cheap, she explains.

Therefore, formerly middle-class workers whose jobs have been automated will be pushed to find work at the far extremes of the wage distribution, since those kinds of jobs — CEOs on one end and janitors on the other — will be the only human positions left. And because the easy-to-automate mid-range jobs are more prevalent in smaller cities, inequality will rise faster there.

Worrying as these consequences may be for small cities, Youn thinks there is a silver lining: Policymakers now have a better, more nuanced idea of what to expect.

So small cities might preemptively set up job-retraining programs, or create incentives to attract new, high-tech industries where workers cannot easily be replaced by machines, as opposed to focusing on creating jobs that could be automated in the near future. •