



Tom Stevens:
BUILDING WITH
A PURPOSE | 04



WISCONSIN
SCHOOL OF BUSINESS

UNIVERSITY OF WISCONSIN-MADISON

TOGETHER FORWARD®

TOGETHER FORWARD

2017 REPORT TO INVESTORS



DEAN'S LETTER

Dear Alumni and Friends,

Forward. It's our state motto, it's part of the Wisconsin School of Business brand, it's in the title of this magazine, and it's the direction in which the School is continuing to move as we head toward a future full of promise.

I've seen that forward motion firsthand throughout my nearly 20 years with the School as a member of the faculty. I have served as chair of the Department of Management and Human Resources and I was founding director of the Strategic Human Resource Management specialization in the Wisconsin Full-Time MBA Program. I'm eager to keep us moving ahead as interim dean until Fall 2019, and I'm not alone in this effort. From a campus-wide strategic plan to enthusiastic support from our alumni and friends, there is a whole team working together to help WSB build on its strengths and find opportunities to further distinguish itself in the near future and the years to come.

There is much to build on, as 2017 showed us. We celebrated the 10th anniversary of the groundbreaking Wisconsin Naming Gift, which helped lead the way for many of the initiatives that have distinguished WSB in the past decade. Our BBA program continues to grow, which means even more of the best and brightest are entering the workforce. More than 2,700 BBA students are now enrolled at WSB, more than double what it was a decade ago. There have been continued investments in MBA applied learning experiences, particularly the launch of a redesigned Integrated Company Analysis capstone course. Our new donor-funded Learning Commons opens this spring, a reinvention of our library that will impact students' learning and better prepare them for the future.

We are grateful for the support and generosity of our alumni and friends. In these pages you'll read how your commitment has already helped transform the Wisconsin School of Business and move it into the future. That has always been the direction we've been headed and I'm excited to be part of what comes next.

Together Forward,

Barry Gerhart, Ph.D. '85

Interim Albert O. Nicholas Dean of the Wisconsin School of Business

Professor of Management and Human Resources

Bruce R. Ellig Distinguished Chair in Pay & Organizational Effectiveness

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2017 REPORT TO INVESTORS

DIRECTOR OF ALUMNI RELATIONS

Shannon Timm (B.S. '08, MBA '19)

DESIGNER

Shaysa Sidebottom

PHOTOGRAPHERS

Paul L. Newby II
Yana Paskova (B.A. '06)

WRITERS

Jane Burns
Siri Pairin (B.A. '15)

EDITORIAL ADVISORS

Cindy Bush (BBA '05)
Kaylene Christnovich
Rachel Lionberg

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go.wisc.edu/rti

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Paul L. Newby II

TO MAKE A GIFT:

Martha Scales
UW Foundation
608-308-5327

martha.scales@supportuw.org



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INVESTMENT PRIORITIES

The Wisconsin School of Business has a strong community of students and faculty who thrive in an environment of innovative knowledge creation and inspired learning. Our passionate alumni and friends have given so generously of their time, talent, and resources to help ensure the ongoing success of our School. Within the All Ways Forward campaign, the following priorities represent ways in which donors can significantly contribute to the School's accomplishments now and in the future:

WSB FUND

The Wisconsin School of Business (WSB) Fund provides flexible, unrestricted capital that allows us to invest in School priorities, ensuring we remain competitive and responsive to market demands. Gifts support transformational student experiences, such as professional development efforts, applied learning projects, and international trips. The WSB Fund also helps our community connect with business leaders, and strengthen our network of Business Badgers.

INNOVATION FUND

The Innovation Fund provides the critical seed funding that allows us to explore and utilize educational innovations such as flexible learning spaces, new learning technologies, and advances in curriculum development. The fund also supports the creation of cross-campus partnerships and interdisciplinary efforts to help ensure that the next generation of Business Badgers will bring well-rounded perspective to their business roles.

ENTREPRENEURSHIP FORWARD FUND

WSB places a high value on the ability to think creatively and work collaboratively to solve complex challenges, and endeavors to provide the hands-on training our students need to pursue their entrepreneurial ambitions. Support of the Entrepreneurship Forward Fund helps develop coursework, build experiential learning programs like case competitions, enhance engagement with community entrepreneurs, and promote cross-disciplinary programming.

LEARNING COMMONS

Opening in May 2018, the Learning Commons will integrate three floors in Grainger Hall to create a library and study space where students, faculty, staff, alumni, and industry leaders can learn and engage with one another. It will include a Finance and Analytics Lab, collaborative learning classrooms, quiet spaces for individual studying, collaborative group work space, and tutoring support services. Naming opportunities are still available.

PLANNED GIVING

Planned and deferred giving can support both the immediate and future success of WSB, helping to leave a lasting legacy of excellence in business education. The School greatly benefits from planned gifts such as bequests, real estate, life income gifts, and privately held business interests. Planned giving allows donors to support the institution while also considering their personal and financial needs.

STUDENT SUPPORT

Scholarships at the graduate and undergraduate levels help WSB remain competitive and accessible to highly qualified students of all backgrounds. This valuable support can recognize merit and can alleviate reliance on loans, making a business education possible for students regardless of their financial situation. Scholarships can be endowed or can be awarded immediately to make an impact on students.



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PHOTO BY YANA PASKOVA

WHY I GIVE

"First I wanted to be an FBI agent, which meant becoming a lawyer or a certified public accountant. Then a class in wage and salary administration taught by Professor Alton Johnson sparked the interest that led to my 35-year career with Pfizer, Inc. The Wisconsin School of Business didn't just set me on a path to my career, it helped me find that path. Giving back is my way of saying, "Thank you.""

—BRUCE ELLIG (BBA '59, MBA '60)
RETIRED WORLDWIDE HUMAN
RESOURCES EXECUTIVE, PFIZER, INC.



BUILDING WITH A PURPOSE

TOM STEVENS CREATES OPPORTUNITIES FOR SUCCESS AT WSB AND BEYOND

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

Years ago, Tom Stevens (B.A. '72, BBA '75, MBA '76) built a cradle for the baby of some friends who now use it for their grandchildren. When his daughter got married, there was no need to rent a photo booth—Stevens just built one himself. Somewhere in the Hamptons, there might still be a deck or another structure built by a long-haired college student who could wield a hammer.

Stevens likes to build things, it's clear. The long hair might be long gone but the desire to take something from nothing and turn it into something useful and meaningful has never gone away.

Stevens is chairman and CEO of Los Angeles Capital, an investment firm he co-founded in 2002. But halfway across the country, he and his wife, Barbara, help students at the Wisconsin School of Business and University of Wisconsin–Madison build a future for themselves by providing opportunities through philanthropy.

"I've always felt a debt of gratitude and I think most people, if they've managed to do OK in their lives are grateful and want to step up," Stevens says. "It's a Midwestern thing, it's a Wisconsin thing. And I am proud of my Midwest and Wisconsin connections."

Stevens's time in Wisconsin was brief in the overall arc of his life and career. Yet it was meaningful and transformative for him to witness the hard work and sense of place of the people around him. It's also where he received guidance from business school faculty who inspired him to find a way to apply his many skills and interests.

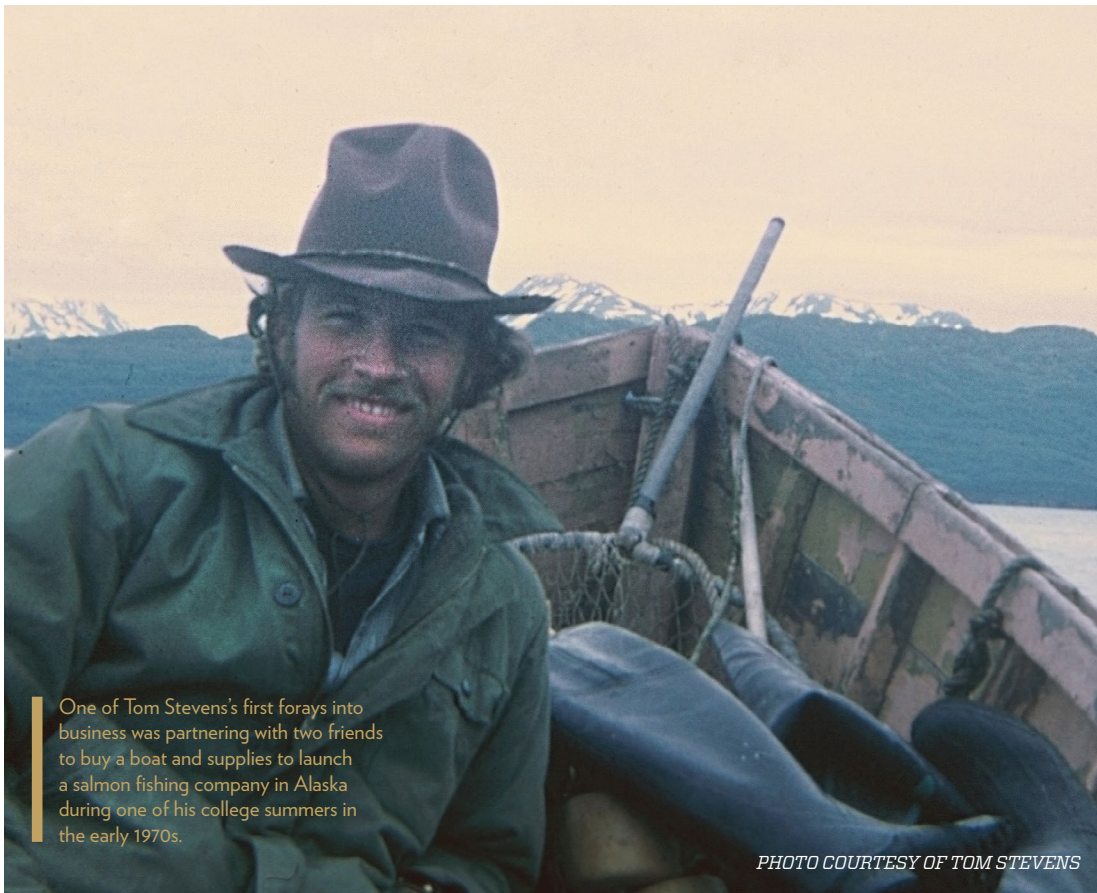
With the right connections and education, Stevens could discover that the common thread through his younger years—from tending bar in a Madison bowling alley to owning a salmon fishing outfit in Alaska—was an entrepreneurial one. He wanted to create opportunities for himself and others and work to make them succeed.

"When I think of the things that made an impact on my life, I think, 'Oh my gosh, what a mishmash of stuff,'" Stevens says with a laugh.





Community involvement is important to Tom and Barbara Stevens, who are committed to a number of Los Angeles-area organizations as well as initiatives throughout the Wisconsin School of Business and the UW-Madison campus.



One of Tom Stevens's first forays into business was partnering with two friends to buy a boat and supplies to launch a salmon fishing company in Alaska during one of his college summers in the early 1970s.

PHOTO COURTESY OF TOM STEVENS



Tom Stevens has company in California when he wants to watch Badger sports on TV—his son, Matt, a 2004 UW–Madison alumnus who joined his father's firm as a portfolio manager.

He also brings variety to his WSB giving, helping make an impact across a wide range of initiatives. He has served on the Dean's Advisory Board, has supported the Stephen L. Hawk Center Fund, the WSB Innovation Fund, the WSB Fund, helped establish the Thomas D. and Barbara C. Stevens Distinguished Chair in Finance, and the Stevenses also funded an athletic scholarship. He helps organize and host WSB events in Los Angeles, and serves on the School's Campaign Steering Committee.

AT HOME IN WISCONSIN

Stevens was born in California and grew up on ranches in the Central Valley. His father was a supervisor for Del Monte Foods and the family moved around a lot. When Stevens was in high school, the company transferred his father to a plant in Markesan, Wisconsin.

"I've always felt a debt of gratitude and I think most people, if they've managed to do OK in their lives are grateful and want to step up."

—TOM STEVENS (B.A. '72, BBA '75, MBA '76)

"I loved being in a community where everyone had lived their entire lives," he says. "It was so different than California. I came to realize there was something special about Wisconsin."

He arrived at UW–Madison during the tumultuous time of the Vietnam War, majoring in sociology with little interest in business. Away from campus, Stevens sought adventure with his summer jobs. One year he worked in an Alaskan salmon cannery and headed back to Alaska

the next year with a different plan—to run his own business. With two friends made the previous summer, Stevens bought a boat, a net, and camping supplies to launch a salmon fishing company.

The partners worked hard. They were ready to go each Sunday at midnight to try to catch as many salmon as they could until regulations required them to stop on Wednesday. In between, they grabbed an hour or two of sleep and ate only what they hunted or caught as long as it wasn't salmon. It was dangerous work; Stevens lost five friends in one wreck. It wasn't lucrative; Stevens had to go back to the cannery for two weeks to afford his trip back home to Wisconsin.

"When you're up there and you're living in the open you come to realize there are only a handful of things that are really important—where you are going to eat, to stay

dry, and stay out of harm's way," he says. "It really made it seem as if everything had a purpose."

BITTEN BY THE BUSINESS BUG

Inspired by his summer jobs, Stevens realized he had an interest in business after all and went back to school to pursue it after earning his bachelor's in sociology. The continued need for summer work took him to the Hamptons on Long Island where he tended bar for the rich and famous, while also working as a carpenter and other odd jobs in the area.

The most valuable part of the bartending gig, however, was meeting a waitress named Barbara who was also working a summer job. Shortly afterward she was a regular in the stands when Tom joined the firefighters and police officers on their local softball team.



"It was such a fun time working there," she says. "All the tourists and celebrities were there on the weekend and during the week it was all college students and the people in the community."

Back at UW-Madison, the business bug had bitten Stevens hard, particularly with Stephen Hawk as his advisor. The beloved finance professor and founder of the Applied Security Analysis Program (ASAP) suggested Stevens apply for the program, then the only one in the nation that gave students the opportunity to manage real money.

"Investing is just making money out of less money and I realized that fit with my appetite for building," he says.

The ASAP connection got him his first job, as portfolio manager at the National Bank of Detroit. A job offer four years later at Wilshire

Associates took him back to California, and six years later he took over Wilshire Asset Management. In 2002, he and other Wilshire colleagues founded Los Angeles Capital, an innovative global equity firm that manages assets for leading institutions in the U.S. and Europe.

A TOP PLACE TO WORK

"I used to say I would live anywhere except Los Angeles," Stevens says.

Yet L.A. is where the Stevenses have been able to hone their commitment to community. Los Angeles Capital, which has grown from nine employees to 83, has been named one of the Best Places to Work in Money Management by *Pensions & Investments* magazine five years in a row.

When the Stevenses' two daughters were young and playing softball, Tom was persuaded to lead a new league. Under his watch, an organization of 125 girls grew to 950 and included a team that won a national championship. The league had become a small business of facilities at multiple schools, a concession operation at five facilities that generated income, and a line of clothing and apparel that helped brand the program.

"The best part was putting together the team of people to keep the whole thing running smoothly," he says.

Stevens has had an equal impact on another organization—the Special Olympics. He joined the local board in the 1990s, and got busy building that, too, helping grow sponsorship tenfold. He works closely with

L.A. sports legend Rafer Johnson, the 1960 Olympic decathlon champion and founder of Special Olympics California. Last year, the organization honored Stevens with the Rafer Johnson Humanitarian Award.

From early on, the Stevenses tried to lead by example when it came time for volunteer work and philanthropy so their children, now grown, would understand the importance of lending a hand.

"We'd bring our kids to fundraisers to give them exposure to people whose experiences were quite different from theirs," Barbara Stevens says. "It helped to give them perspective and we're proud of how it guided them all going into adulthood."

Tom Stevens was an influence on at least one of his children when it came to a college choice: His son, Matt (B.A. '04), is also an alumnus, and works with his father at Los Angeles Capital as a portfolio manager.

Stevens isn't done making an impact. He is committed to staying active and generous with his alma mater, while also contemplating what else comes next for him. For all he knows he might end up back on a softball diamond; after all, his grandchildren might need a coach or commissioner one day, too. If it involves starting something at the very beginning, that's okay, too.

"To this day I enjoy getting my hands dirty, rolling up my sleeves and doing something, making something, or building something," he says. "Looking back at what you've accomplished at the end of the day is the best reward." •



Scholarship support gave Clarke Smith access to the tools she needs to follow her fashion-focused dreams.

STUDYING IN STYLE

STUDENT SCHOLARSHIP: CLARKE SMITH HARNESSES WSB RESOURCES TO PURSUE A CAREER IN THE FASHION INDUSTRY

BY SIRI PAIRIN
PHOTO BY PAUL L. NEWBY II

Clarke Smith (BBA '19) is a fashion-focused junior at the Wisconsin School of Business with aspirations to apply the marketing and management skills she learns at WSB in the fashion world.

"Everything I do is fashion-focused, whether it's retail or designing," says Smith. "I am interested in buying and merchandising, and fashion marketing for a big company—or even for myself if I own my own company."

Smith, a Washington, D.C., native, says the main reason she was able to

consider coming to UW–Madison was the financial support she received. Her scholarship, the Tuttle Family Great People Scholarship, supports scholars who would otherwise be unable to attend the university due to financial obstacles. The need-based program

"The School gives us so many different options of where we can take our careers."

—CLARKE SMITH (BBA '19)

has provided more than 1,900 students with crucial financial assistance. It grants Smith partial tuition coverage.

Smith was a direct-admit student to WSB and in her freshman year lived in the entrepreneurial learning community on campus. There, she found a sense of community among like-minded individuals.

"We had access to resources that a lot of freshmen didn't even know existed," she says. "We bonded because we all were into the same things."

With the vast world of fashion ahead of her, Smith is grateful for the opportunities and industry insights WSB provides. She doesn't yet have a specific job in mind, but is driven by her interest in how marketing can impact consumer decisions.

"My time at WSB has been extremely eye-opening," she says. "The School gives us so many different options of where we can take our careers."

Smith specifically appreciates WSB's career readiness resources. She gained résumé-building and interviewing skills

and says participating in mock and real interviews is second nature to her now. WSB's collaborative culture makes an impact, too, she says.

"We all push each other and hold each other to high standards," she says. "We encourage each other to do great things."

Smith recognizes that all of these resources wouldn't have been available to her without scholarship support, and she values the powerful impact a culture of giving back can have.

"Giving back is so important because everyone isn't always allowed the same opportunities or resources," she says. "I know I wouldn't be where I am today without people in my past and my present sharing their skills and knowledge with me."

"It means a lot," she says. "I've learned that knowledge is power, and that the more you know, the more you can do." •



THE WISCONSIN SCHOOL OF BUSINESS FUND

In 2017, 3,870 alumni and friends gave \$1,830,315 to the Wisconsin School of Business (WSB) Fund, providing flexible, unrestricted resources that help the School remain competitive.

Gifts to the WSB's annual fund supports life-changing student experiences, including applied learning projects, distinguished lecture series, global trips, and case competitions. The WSB Fund also supports engagement with business leaders and alumni who share invaluable guidance and expertise with students.

3,870

donors to the WSB fund

\$1,830,315

raised in 2017

A MATCH THAT INSPIRES



A \$150,000 match from an anonymous donor inspired new and upgraded giving among other Business Badgers.

85

new donors
to WSB

33%

increase in
average gift size

63%

of new donors
were under 40

86%

of donors gave
to the WSB Fund

117

previous donors got
back on board with
giving to WSB

43%

increase in
dollars raised
from 2016

To make a gift to the Wisconsin School of Business Fund go to: go.wisc.edu/wsb-fund



A summer retail job fed Rachel Hyslop's interest in business, which she enhanced with an MBA at the Wisconsin School of Business.



AN ATTITUDE OF GRATITUDE

RACHEL HYSLOP GIVES BACK AND GIVES THANKS TO THE INSTITUTION THAT HELPED SHAPE HER

BY SIRI PAIRIN | PHOTO BY PAUL L. NEWBY II

Rachel Hyslop (B.S. '98, MBA '14) believes in having an attitude of gratitude. From a young age, she has valued seeing how other people live and putting her own privileges in perspective.

"As a child, my parents were quick to remind me and my siblings how lucky we were to live in the United States, have a roof over our heads, and have access to a good education," says Hyslop. "We traveled a lot while I was growing up and I was able to see first-hand how other people—some less fortunate—lived. As an adult, I recognize that I have a lot to be grateful for."

Hyslop's grateful perspective on life translates into a strong work ethic in her professional career. In fact, it was her hard work and curiosity that catapulted her into the world of marketing in the first place.

"I really value the relationships that I made—especially within my MBA cohort—and have held beyond graduation. It was an enriching experience that really made a mark on me, on who I am."

—RACHEL HYSLOP (B.S. '98, MBA '14)



Hyslop spent college summers working as a sales associate at The Limited. At the time, the job at the clothing store was simply a way for her to earn money while completing her undergraduate degree in psychology and women's studies at University of Wisconsin–Madison. What it really did, though, was create a path to her future.

Instead of just seeing the job as a way to make some summer cash, Hyslop discovered the world of retail could be a platform for her to explore sales goals, inventory, and the process of running a business. She caught the eye of a regional manager who noticed the young college student who could see the bigger picture.

"I think a lot of young people end up in jobs like those and see it as something superficial—standing on a sales floor, selling women's sweaters, or selling men's button-down shirts," says Hyslop. "But I think the regional manager recognized that I was really taking an interest in wanting to understand more about how the business ran."

Hyslop's time at the store fostered her interest for business and empowered her to pursue a career in it. By the end of her undergraduate career, she was determined to find a local business that she could help grow—and that could help her grow, too.

She is now director of channel marketing at Springs Window Fashions in Middleton, Wisconsin, where she manages multiple

designer brands and executes marketing campaigns promoting product development and brand awareness. Hyslop enjoys working with research companies to obtain direct customer feedback that helps influence the brand.

"With window treatments, it's so much more than style and design and fabric and color," she says. "It's really about how that product functions."

After having multiple roles in sales and marketing at Springs Window Fashions, Hyslop saw an opportunity to formalize her business education and push her career forward. She decided to pursue her MBA at the Wisconsin School of Business. While at WSB, she was exposed to new perspectives, diverse thinkers, and lifelong friendships.

"We had students from all sorts of disciplines in different industries and at different levels that really enhanced the experience as well," she says. "I wasn't anticipating how much I would learn from my fellow students and what their individual perspectives brought to the table."

"I really value the relationships that I made—especially within my MBA cohort—and have held beyond graduation," she says. "It was an enriching experience that really made a mark on me, on who I am."

Hyslop appreciates the power of being a Business Badger. Not only has it helped her enrich

"It's seen as a badge of honor to have gone through the program at the Wisconsin School of Business. You are an achiever, you're an up-and-comer, you're a leader, you're someone who is thoughtful and a creative thinker."

—RACHEL HYSLOP (B.S. '98, MBA '14)

her knowledge of the business world, it has expanded her network and invigorated her career.

"It's seen as a badge of honor to have gone through the program here at the Wisconsin School of Business," she says. "To a certain extent, people view you differently. You are an achiever, you're an up-and-comer, you're a leader, you're someone who is thoughtful and a creative thinker."

Hyslop never loses sight of the ways in which she can show her gratitude for the education she received, remembering the lessons of her parents in its importance and that it isn't as readily available for some in the way it is for others.

"In hindsight, it's become clear to me that so much of what we're able to accomplish in life is due to the support we receive from family and friends as well as the quality of the education we receive," she says. "Our relationships with family and friends are naturally reciprocal, but that's not the case when we think about educational institutions. Therefore, when I think about charitable

giving, it's important to give back to the institution that helped me become who I am today."

Hyslop strives to carry forward all that she has learned in industry and at WSB, and looks for opportunities to make a positive impact in all areas of her life. To her, that's what it means to be a Business Badger.

"I think it just comes down being a good steward of your education, being a leader, whether it's in your business or your community or even within your own family; being someone that people trust, can rely on, and confide in," she says. "It comes down to being someone who cares about other people and helping them achieve whatever their potential is." •



Andrew Eggum has valued diversity throughout his life and continues to find ways to incorporate it into his education and work experience.

AN ADVOCATE FOR DIVERSITY

STUDENT SCHOLARSHIP: SUPPORT HELPS ANDREW EGGUM PROMOTE INCLUSION AT WSB

BY SIRI PAIRIN
PHOTO BY PAUL L. NEWBY II

Andrew Eggum (MBA '19) believes in the power of a diverse community. A student in the Wisconsin School of Business's Center for Brand and Product Management, Eggum grew up in a biracial household in the Twin Cities. His upbringing taught him to value diversity from a young age, something he tries to apply to all areas of his life.

"The most effective teams I've been on have had people who weren't all from the same place or the same background or the same upbringing," says Eggum, who came to WSB after earning a fellowship and full ride through The Consortium for

Graduate Study in Management. The Consortium, a partnership of business schools and corporations, aims to enhance diversity in business education and corporate leadership by providing postgraduate opportunities for underrepresented minorities.

In summer 2017, he and 12 other WSB Consortium students attended an orientation program in Atlanta. There, Consortium fellows from all 19 partner schools participated in early

"I feel an obligation to fill my time here with involvement and giving back."

ANDREW EGGUM (MBA '19)

recruitment with some of the biggest companies in the country. It was a chance to make connections and get his name out and in front of companies early.

"Most of my peers are recruited in December and January," he says. "It was really nice to come in with an internship offer before school so I could focus on class and getting involved in things like student organizations."

Eggum says being a part of The Consortium enables him to be an advocate for diversity initiatives at WSB.

"We've really all taken it upon ourselves to try to get involved promoting diversity across the Wisconsin School of Business," he says of his Consortium peers.

Eggum was previously involved in the diverse leadership network at Nielsen Holdings PLC, where he worked as a data analyst for five years. When he knew it was time to expand his business acumen, Eggum came to

WSB to pursue his MBA. He values the support he has received and feels a sense of duty to make the most of it.

"I feel an obligation to fill my time here with involvement and giving back," he says. "To me it's an attempt to use my privilege and the benefits I've been given to help other people follow in those same steps."

In summer 2018, Eggum will intern at Ecolab, where he looks forward to gaining new and different experience from his previous roles, as well as the opportunity to travel for international assignments.

That fits well with Eggum's curiosity about new cultures.

"My background makes me passionate about traveling to other places and learning about other people," he says. "If there's some way that I can share the bits and pieces of cultures I've picked up from my upbringing, it's almost my responsibility to do that for people who haven't experienced those types of exposures." •



Derek Wautlet (left), Nick Peterson, and Ben Hermann work together in the StartUp learning community “den” at Sellery Hall.

A HOME FOR IDEAS

A CAMPUS ENTREPRENEURIAL LIVING COMMUNITY HAS SPARKED STARTUPS FOR 10 YEARS

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

Business partnerships can be created in all sorts of ways. There might be shared interests, shared goals, or shared backgrounds. At least one business partnership, however, was created because of a shared bathroom.

The inefficiency of a hand dryer setup sparked a conversation between students that became a friendship and then a startup because they were

all living together in a learning community dedicated to entrepreneurship. While the startup won't solve the hand dryer problem, the mutual irritation of what wasn't working helped provide the seed from which their partnership sprouted.

“It only took me three days to think, ‘We have to start something,’” says Nick Peterson

(B.S. '20), a computer science major, after meeting fellow resident Ben Hermann (B.S. '21), an engineering student, and his new neighbor Derek Wautlet (B.S. '21), also a computer science major. “We would have been crazy not to.”

For 10 years, connections have been made in a community full of people with a creative



spirit in common. StartUp, formerly known as the Entrepreneurial Residential Learning Community, brings together students with a variety of interests and majors.

“We celebrate ideas,” says Sari Judge, StartUp’s program coordinator. “You have to start with an idea and a good idea can come from anywhere. We want to give students the confidence, knowledge, and connections to help them take an idea to the next level.”

Sixty-four students, usually freshmen and sophomores, live together in Sellery Hall. They attend monthly dinners with area entrepreneurs and business leaders, go to résumé and elevator pitch workshops, and get a chance to earn a Dream Big Grant, typically \$1,000, to give their startup a boost.

Students also can enroll in a three-credit class designed specifically for StartUp residents.

“It doesn’t require a student to have a startup when they come and they don’t need to launch one when they leave,” says John Surdyk (MBA ’03), StartUp’s faculty director and director of the Initiative for Studies in Transformational Entrepreneurship (INSITE). “In the meantime they meet area entrepreneurs and researchers on campus. They build strong relationships with the people they lived with in the learning community—a professional network they carry forward.”

StartUp is part of a broader platform of entrepreneurial initiatives at WSB, funded by donors who see the value of entrepreneurship on campus and beyond. It’s such a priority that

“We want to give students the confidence, knowledge, and connections to help them take an idea to the next level.”

— SARI JUDGE,
STARTUP PROGRAM COORDINATOR

the School has launched the Entrepreneurship Forward Fund to boost efforts in that area, including coursework, experiential learning programs, and cross-disciplinary programming.

Peterson, Hermann, and Wautlet didn’t have a startup idea, but brainstormed to get one. They made time every day in September to talk about ideas with a goal of starting a month later. They looked at 30 industries and considered the future of them. They whittled 103 ideas down to one—Parfaitt, a remote team collaboration tool. The trio also were awarded a Dream Big Grant.

“It’s in our hands,” Peterson says. “Either we make it or we don’t. Everyone is giving us the opportunity.”

StartUp has had success from the start. An alumna from its first year, Xiaohua Michelle Ching (BFA ’12) last year was named a *Forbes* 30 Under 30 for her startup that created a literacy assessment tool, Literator.

Ching came to campus as an art student, not wanting to major in business but wanting to be around idea people. She earned a Dream Big Grant and launched a photo business.

“Entrepreneurship is a lot about figuring out what’s important to you and hustling to make yourself successful,” Ching says. “And the learning community was about providing you the resources.”

That’s what Binnu Ponugoti (B.S. ’20) sought for her college experience. Her mother is an entrepreneur and she had been surrounded by that her whole life.

“I wanted to focus on an idea,” says Ponugoti, a computer science major whose startup idea is a photo recognition cybersecurity program. “I wanted to think about real problems people face and if there was an innovative solution I could offer.”

The learning community was part of the vision of deans from WSB and other schools



“I wanted to focus on an idea. I wanted to think about real problems people face and if there was an innovative solution I could offer.”

— BINNU PONUGOTI,
A RESIDENT OF THE STARTUP
LEARNING COMMUNITY

throughout campus who wanted to make entrepreneurship accessible to a variety of disciplines. In its 10 years, StartUp has had residents from more than 70 majors. About half each year are either direct admits to WSB or students in the process of applying to it.

The community provides a welcoming space for students to fearlessly exchange ideas and gain confidence.

“People with great ideas and passion and energy should be meeting each other and thinking about what is possible,” Ching says. “It’s powerful to think it’s a bunch of college kids sitting together saying, ‘I’m going to do this, and you’re going to do this, and it would be so cool if we could do it together.’” •



1. Second-year BEL students are all smiles after winning a case competition that wrapped up their 2017 summer.

2. Students spend down time studying together, learning to collaborate and problem-solve.

3. A trip to Google headquarters in Chicago gives students the chance to sign a visitors' wall.

4. It isn't all academics for students spending their summer in the BEL Program. Fun was included, too, including a trip to a Madison Mallards baseball game.

5. Preparation for the ACT test is a big part of the program for first-year BEL students.

6. Students make their pitch to alumni and industry professionals during a case competition.

7. Students learn about career opportunities and get a glance at a working company while visiting General Mills' Twin Cities headquarters.

8. BEL students get a tour of Google offices in Chicago and also learn about career opportunities there.





A NEW PATH TO COLLEGE

THE BUSINESS EMERGING LEADERS PROGRAM ATTRACTS TOP HIGH SCHOOL STUDENTS

BY JANE BURNS | PHOTOS BY PAUL L. NEWBY II

During her junior year of high school, Katie Haghighi found herself with a new kind of motivation to get through those moments when she didn't want to do her homework. She thought of the friends who had joined her on the UW–Madison campus a few months earlier and the time they spent as the first students to experience the Business Emerging Leaders (BEL) Program at the Wisconsin School of Business.

"If I found that I didn't feel like studying for a test I'd say to myself, 'Come on Katie, you need to keep your grades up so you can get back to BEL,'" says Haghighi, who returned for her second BEL summer in 2017.

The path from a high school classroom to a summer in the BEL Program at Grainger Hall and potentially a future fall as a Wisconsin School of Business student is a new one. The merit-based three-year pre-college program began in summer 2016 thanks to a transformative gift from an anonymous donor who wanted to help students with diverse and underrepresented backgrounds become part of the WSB community.

"We want to increase the diversity of our student body and we know this starts before college," says Brian Mayhew (BBA '89), associate dean of the undergraduate program and Arthur Andersen Alumni Professor of Accounting & Information Systems. "We have to build relationships with people and show them a path they can take to college."

Haghighi was one of 30 students who formed the first BEL cohort, with groups of 20 coming to campus in following summers. Students go through a rigorous application process to become part of the BEL program and, once in, must maintain a high grade-point average and earn admission into UW–Madison and into WSB. If they do, they will receive a full four-year tuition





BEL Program activities include a trip to visit major companies. Last summer's second-year students traveled to Chicago to learn about Google.



"We want to increase the diversity of our student body and we know this starts before college. We have to build relationships with people and show them a path they can take to college."

—BRIAN MAYHEW (BBA '89),
ASSOCIATE DEAN OF THE
UNDERGRADUATE PROGRAM
AND ARTHUR ANDERSEN
ALUMNI PROFESSOR OF
ACCOUNTING &
INFORMATION SYSTEMS

scholarship to WSB that is also part of the anonymous gift.

"It's the best way to spend my summer," Haghighi says. "I would give up my whole summer to be on campus and learn."

Students fit a lot of learning into their stay on campus, and have some fun, too. They begin preparation for ACT exams, learn about business analytics and communication, explore entrepreneurship, and even participate in case competitions. They take site visits out of town to companies such as Target in Minneapolis and Google in Chicago.

All activities fall within four pillars that form the foundation of the BEL Program: community-building, personal growth, academic development, and career exploration.

It's all part of familiarizing students not just with the college experience, but with the opportunities that await them with a business career. That's a hard thing for many students to wrap their heads around when they are high school sophomores applying to be BEL

scholars, but they aren't required to come to campus with a plan.

"We want kids who are excited about the idea of getting a business degree," Mayhew says. "We'd like to see students with motivation and persistence."

"These students have been here for two summers now; that already shows something pretty valuable about them."

Anthony Pittman came to BEL the first year knowing he was intrigued by popular products, but had no idea what that could turn into. After spending time at WSB he learned he could make a career out of brand marketing and that it was a strength of the School.

"After my first summer, I realized I was being exposed to things that other students in my high school weren't being exposed to," Pittman says. "After that I took it upon myself to learn more about business because my school doesn't have much to offer relating to it."

For Nicholas Flores-Sanchez, BEL created a more specific path for him when he got back to his high school. He chose business classes for his electives, and joined DECA for the first time. And, he studied more.

"I'm representing BEL," he says. "BEL deserves for me to try 120 percent in school. It motivates me to do better and to give it my all."

Support doesn't stop when summer ends. Mentors check in regularly to see how things are going. The students take advantage of technology and connect for group chats throughout the year. They call each other to bounce off ideas or get a little help on projects. They've learned to create a network, a skill as important to their future business careers as analytics or ACTs.

It's a network the students hope will continue for many years to come.

"At BEL, it's nice to be surrounded by a group of people who are already going to college," Pittman says. "Now we know good people who have the same goals we do." •



In 2015, the University publicly launched its most ambitious fundraising campaign to date. As part of the All Ways Forward campaign, we've identified key areas in which you can have a significant effect on our future success.

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11,864

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Contributed to the WSB campaign as of December 29, 2017

\$200M

WSB campaign goal

A LIFELONG PARTNER

DAN KELLY FORGES A STRONG WSB CONNECTION

BY JANE BURNS
PHOTO BY PAUL L. NEWBY II

Giving back to the Wisconsin School of Business is more than a once-in-a-while activity for Dan Kelly (BBA '84, MBA '85). It's a part of who he is in every facet of his life. He is generous to and engaged with his alma mater, and, as CFO of American Family Insurance, also heavily involved with his company's partnership with UW-Madison and WSB.

"From the beginning, as a student, my experience was great and I want to make it great for others," Kelly says.

Currently, Kelly is an enthusiastic supporter of the Learning Commons because of how its environment

will prepare students to work in the collaborative way in which business has evolved.

American Family's formal, 10-year partnership with the university was a natural one—the company has 525 Wisconsin alumni working at its Madison headquarters and other offices throughout the area.

At WSB that partnership is visible through investments in the School's business plan competition, the entrepreneurship platform, and a named distinguished chair in Risk Management and Insurance. Connecting to cutting-edge research and entrepreneurship helps American Family innovate.

"This partnership has been a wonderful thing," Kelly says.

"We want to inspire and support Badgers and Badger alumni in all their pursuits." •





Students in a business analytics class taught by Paul Hoban, assistant professor of marketing and Oros Chair for Inspired Learning, use class time to collaborate and work on data sets.

AN INSPIRED SOLUTION

NEW INITIATIVE SPARKS EDUCATIONAL INNOVATION AND STUDENTS REAP THE BENEFITS

BY JANE BURNS | PHOTO BY PAUL L. NEWBY II

Inspiration isn't a light bulb. It isn't a bolt of lightning and it isn't magic. What it takes is something more valuable but less visible—time.

At the Wisconsin School of Business, faculty have been able to put inspiration into action with a new initiative, the Inspired Learning Chairs and Inspired Learning Professorship. The competitively awarded grants provide faculty members one year of funding to devote time to educational innovations. In turn, WSB is able to advance one of its top priorities: inspiring student learning through innovative curriculum.

"To attract and retain top faculty, you have to offer a workplace where they are encouraged to have ideas but also get time to put them into practice," says Suzanne Dove, assistant dean for academic innovations.

"We've got some big goals we'd like to meet in the teaching and learning space and innovation is a big part of that."

The initiative was established as part of the Morgridge Match initiative and with gifts from Michael E. Lehman (BBA '74), John (BBA '71) and Anne Oros, and Cindy (BBA '75) and Jay (Ph.D. '78) Ihlenfeld.

STUDENTS LEARN FROM EACH OTHER

Paul Hoban, assistant professor of marketing, is using the Oros Chair for Inspired Learning to continue to enhance a redesigned business analytics course. He has gradually "flipped" the class—putting course materials, including lectures, online for students to work on or watch on video while using class time to collaborate on real-world data sets that they might have previously struggled with on their own away from class.



"Flipping a classroom isn't just done to create interaction, it's also so that the students will learn from each other," Hoban says. "They come to class better prepared and that helps their classmates and improves the experience of all the students."

Hoban has already seen the results. He quit grading on a curve because so many of the students had higher test scores than in the past.

Analytics is a growing field, and Hoban's goal is to teach students to turn data into insights. It's also a growing area of study at WSB, with more than 500 students taking Hoban's class. With resources from the Inspired Learning Chair, Hoban created an automated grading system through which students could get instant feedback.

"It says, 'Here's what's wrong, here's where your analysis went wrong,'" Hoban says, adding that the technology-based solution provides feedback that wouldn't otherwise be possible with more than 500 students.

Two other faculty members were awarded grants for the 2017-18 academic year. Evan Polman, assistant professor of marketing, is reworking a capstone marketing strategy class that builds on his research on creativity and curiosity. Martin Ganco, associate professor of management and human resources, is restructuring the Wisconsin Full-Time MBA Program's signature applied learning project, the integrated company analysis.

BUILDING ON KNOWLEDGE

Hoban's students build on knowledge gained in another class that has reaped the benefits of an Inspired Learning Chair. Anita Mukherjee, assistant professor of risk and insurance, and Hessam Bavafa,

INSPIRED LEARNING 2017-2018



Evan Polman, assistant professor of marketing, is the Ihlenfeld Professor for Inspired Learning in Business.



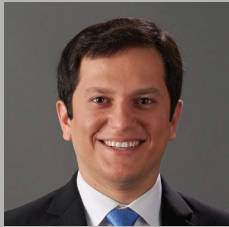
Martin Ganco, associate professor of management and human resources, is the Lehman Distinguished Chair for Inspired Learning in Business.

Pictured left: Paul Hoban, assistant professor of marketing and Oros Chair for Inspired Learning in Business

assistant professor of operations and information management, held a chair last year and restructured the introductory business analytics course they team-teach.

Mukherjee and Bavafa developed the course in 2014, and saw class sizes boom from 30 to over 100 as the BBA program grew. In Fall 2017, more than 700 students took the class. That provided challenges and opportunities in two areas: enabling students to apply the statistical tools they were learning to authentic business problems and creating an automated grading tool that would provide rapid and meaningful feedback. These changes allowed students to concentrate on improving their analytical skills and freed faculty time to work with students' "softer skills" relating to the interpretation and presentation of data analysis.

INSPIRED LEARNING 2016-2017




Hessam Bavafa, assistant professor of operations and information management, and Anita Mukherjee, assistant professor of risk and insurance, shared the Lehman Distinguished Chair for Inspired Learning in Business. They created a grading tool that provided more meaningful feedback to business analytics students they team-taught.




Edward Frees (M.S. '76), professor of risk and insurance and Hickman/Larson Chair of Actuarial Science, was the Oros Chair for Inspired Learning in Business and worked to create a free, online actuarial textbook.

Maria Triana, associate professor of management and human resources, was the Ihlenfeld Professor for Inspired Learning in Business and worked on creating a new course, Diversity in Organizations.

"Students now spend time getting into analysis right away and getting lots of feedback on their work," Mukherjee says. "We have some portion of the case due roughly each week, which helps students get early feedback on the accuracy of their work so that they can improve their analysis."

Faculty who are awarded the grant receive release time from teaching duties, and sometimes benefit from additional expertise or resources supported by the Innovation Fund.

There is a trickle-down effect to the Inspired Learning initiative that can impact other classes. Students leave Mukherjee's and Bavafa's class better prepared than in the past, which means Hoban can build on that knowledge and better prepare those students for the future analytics

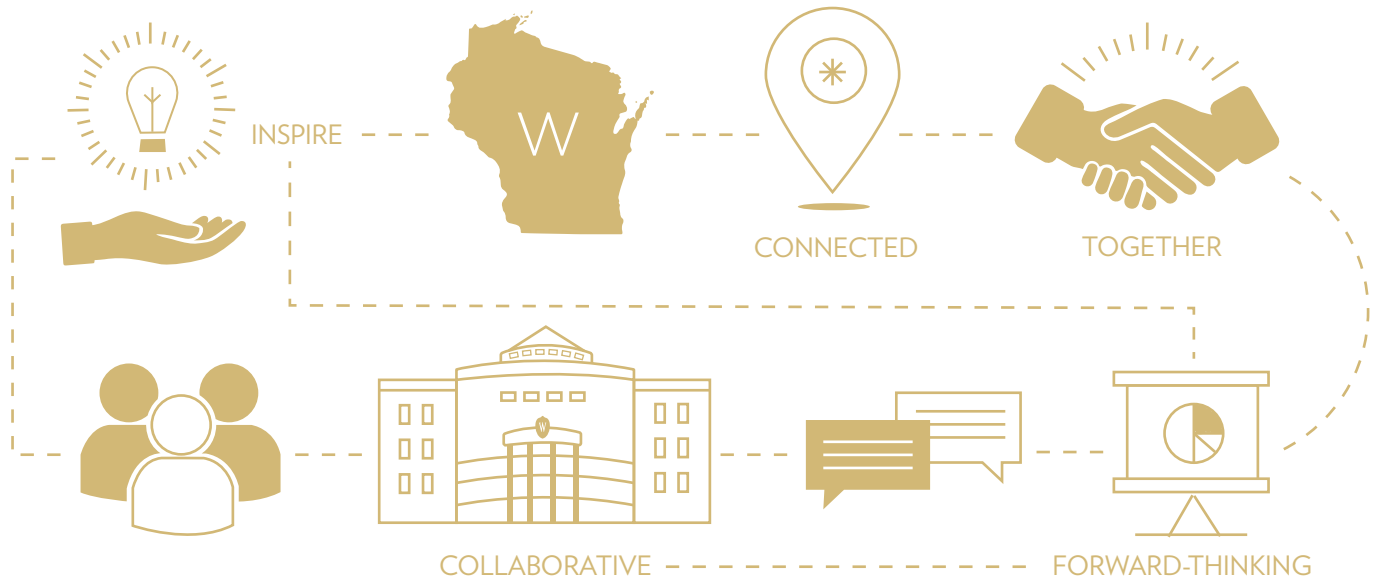
"[Students] come to class better prepared and that helps their classmates."

—PAUL HOBAN, ASSISTANT PROFESSOR OF MARKETING AND OROS CHAIR FOR INSPIRED LEARNING

classes they take as well as their internships and jobs.

The intent, Dove says, is to create innovations that will have a broad impact throughout WSB.

"Our hope is the benefits of the Inspired Learning Chair and Professorship will endure long after the person no longer holds it," she says. •



OUR GIVING COMMUNITY

Today, private support is more critical than ever. The generosity of our dedicated donor community makes a difference in everything we do, from supporting faculty, staff, and students to informing and delivering new and innovative learning experiences.

With your support, we have expanded our capacity to attract and provide scholarships

for the next generation of talented Business Badgers. We have been able to integrate and scale the best of our learning experiences that prepare our graduates well beyond their first jobs. We have recruited and retained collaborative, innovative faculty who incorporate leading research into student learning. We have reached across

disciplines to foster innovation and inspire future business leaders.

Together, our dedicated giving community has helped protect the quality of students' education, which continues to grow our impact and visibility. You keep our community strong, and for that we thank you.

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In 2007, 13 alumni came together to create an \$85 million naming gift to preserve the School's name for at least 20 years. The Wisconsin Naming Partners pioneered a new era for the Wisconsin School of Business. In 2017, we celebrated this momentous partnership's 10th anniversary and recognized its inspiring legacy.

The partnership is growing, with 17 members and more than \$110 million in investments. We honor the life and legacy of partners Pete Frechette and Albert O. "Ab" Nicholas. Their many contributions to the Wisconsin School of Business have made lasting impact on our community.

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—DANIEL (WSB STUDENT)

"Thank you so much for your continuous generosity to support this amazing University. These have been the best years of my life. From Badger to Badger, On, Wisconsin."

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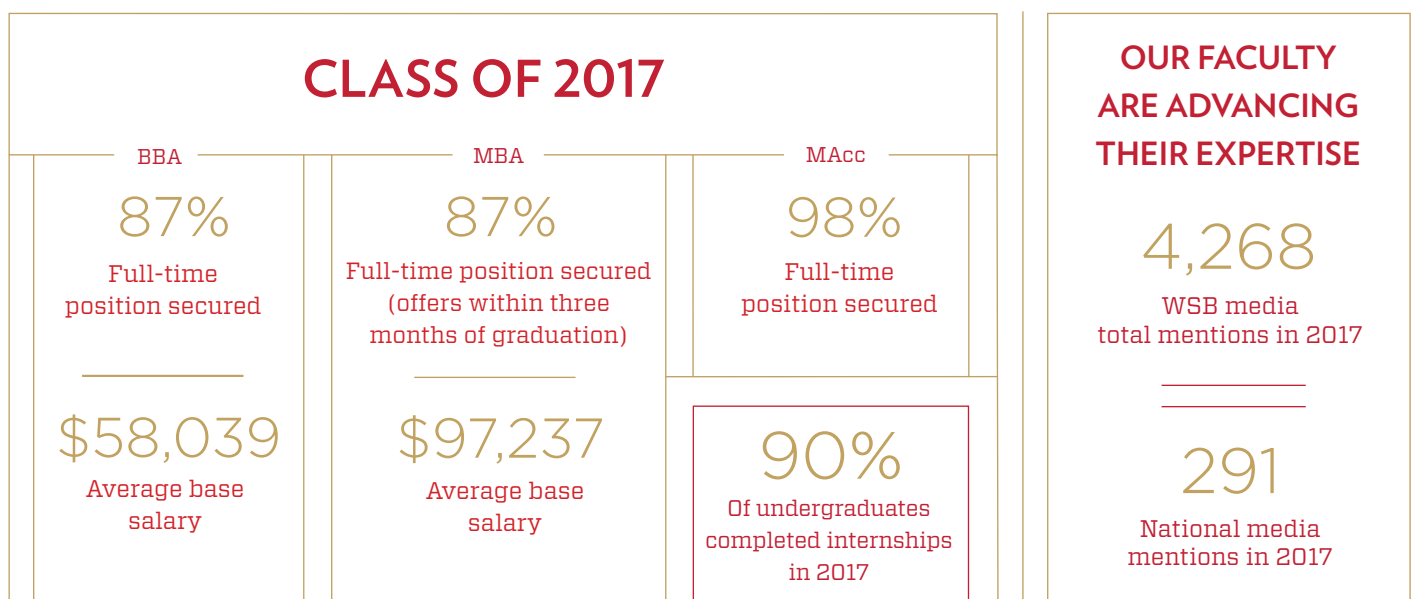
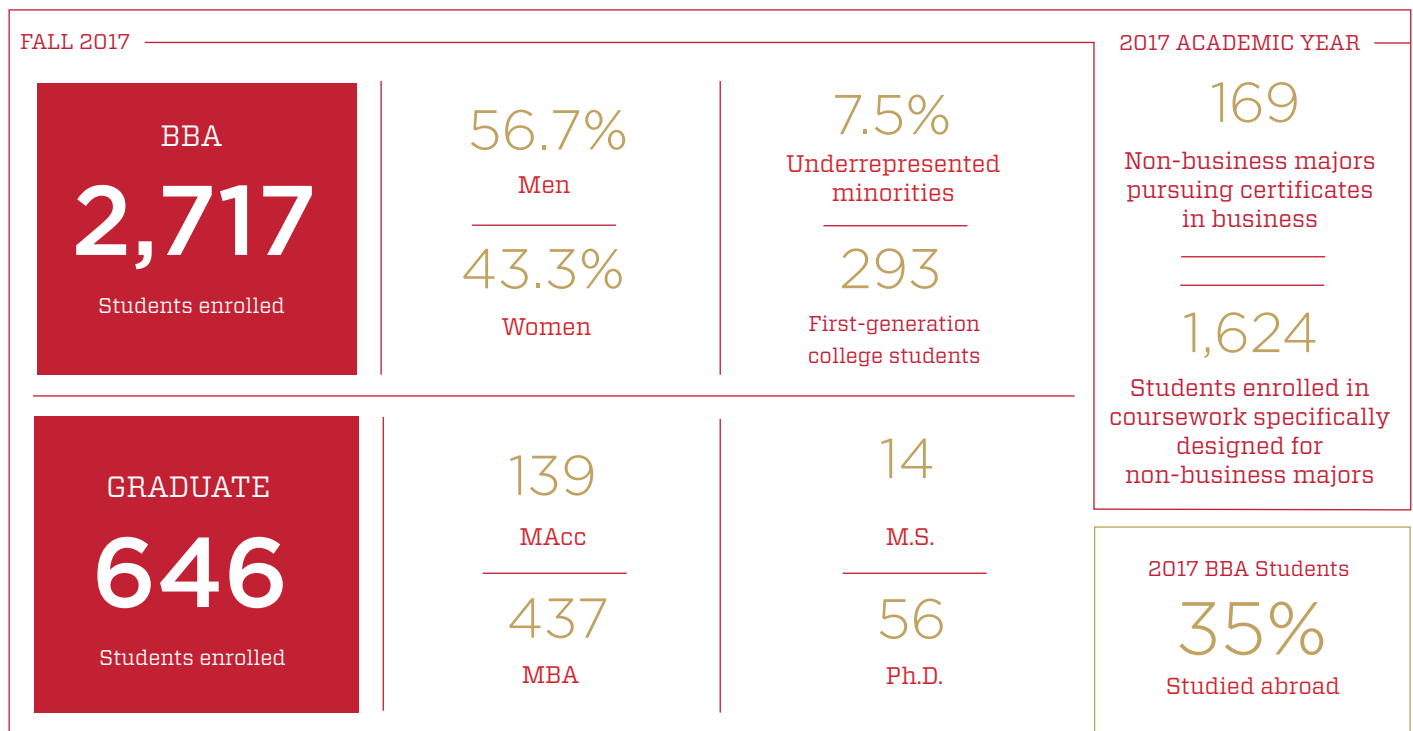
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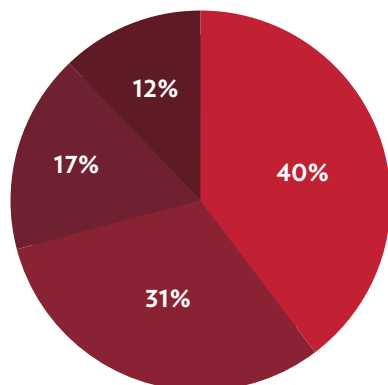
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17%
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82%

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\$39,738,795

In new gifts and pledges in 2017

82

Total faculty

2.33

New faculty
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47

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43,592

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3,256

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2,957

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3rd

Real Estate (2nd among public universities) in
the U.S. by *U.S. News & World Report*, 2018

4th

Risk Management and Insurance (2nd among
public universities) in the U.S. by *U.S. News &
World Report*, 2016

10th

Marketing (7th among public universities) in the
U.S. by *U.S. News & World Report*, 2018

15th

Undergraduate in the U.S. (7th among public
universities) by *U.S. News & World Report*, 2018

FULL-TIME MBA RANKINGS

16th

Among public universities by
U.S. News & World Report 2019

24th

Among public universities
by *Forbes* 2017

EVENING MBA RANKINGS

19th

Among public universities in the U.S. by
U.S. News & World Report, 2019

EXECUTIVE MBA RANKINGS

15th

Among U.S. public Executive MBA programs,
The Economist, 2015



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