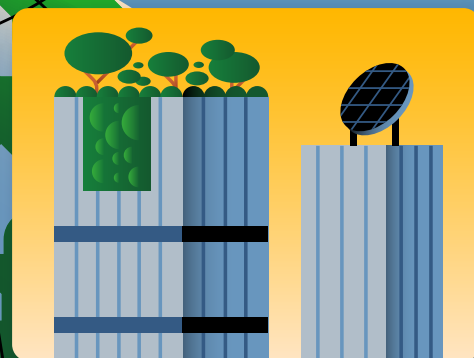
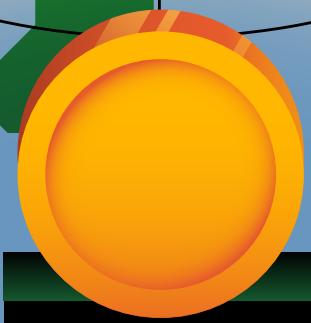


# marquette BIZ

THE MAGAZINE FOR MARQUETTE UNIVERSITY  
COLLEGE OF BUSINESS ADMINISTRATION | 2022

## A mission-driven investment

Educating future leaders  
to Be The Difference,  
Marquette Business builds  
up its environmental,  
social and corporate  
governance instruction.



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## dean's note

Tim Hanley  
Acting James H. Keyes Dean  
College of Business Administration

“We are reminded of the importance of developing business leaders who will serve as people for others.”

At Marquette Business, we believe in a business education with purpose — one that gives our students the knowledge to succeed, the principles to lead and the confidence to connect what's good for business with what's good for people. As technology continues to change the industry landscape faster than ever and as markets shift in response, we are reminded of the importance of developing business leaders who will serve as people for others, those who can navigate change and uncertainty from a position of opportunity and create value.

In that spirit, I am excited to share with you this year's *BIZ* magazine. In the following pages, you will find features that highlight how our faculty and students are on the leading edge of exploring and understanding how the changing technological and regulatory landscapes are affecting “business as usual.” From rapid advancements in financial technologies, or fintech, to how upcoming regulations regarding environmental, social and governance (ESG) disclosures will affect data gathering and financial reporting standards, our faculty and students are discovering new knowledge and developing new approaches in these important areas.

This magazine also includes stories that remind us of our mission and what makes Marquette University unique. This year we celebrated the 35th anniversary of our business mentorship program, where generations of business students have benefited from the knowledge, guidance and care of so many of our successful alumni. You can also read about *cura personalis* in action in our story about our Commercial Banking program's work in Central America.

It has been an incredible year for Marquette Business, and I am proud that we continue to live out our rich tradition of academic and personal excellence and our commitment to developing business leaders in service of others.



### IGNATIAN MOMENT

Remain true to yourself but move ever upward toward greater consciousness and greater love. At the summit you will find yourselves united with all those who, from every direction, have made the same ascent. For everything that rises must converge.

— Rev. Pierre Teilhard de Chardin, S.J., as quoted by Rev. Ron Bieganowski, S.J., chaplain to the College of Business Administration, at the new Marquette Business building's topping-off ceremony in the fall.

We appreciate your feedback on *MARQUETTE BIZ* magazine. Please send all comments to the editor at [sarah.koziol@marquette.edu](mailto:sarah.koziol@marquette.edu).

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MARQUETTE BUSINESS



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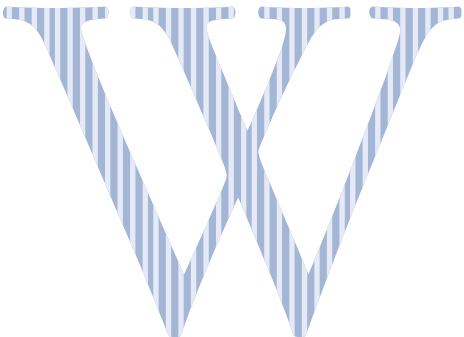
MARQUETTE\_BUSINESS



*Archie Black believes investing to cultivate his community's next generation of leaders is a win for him, his company and Minnesota.*

BY LORA STRUM

Photo by Nancy Kuehn



“Winning is fun.”

It’s the first thing Archie Black says when asked about his two decades at the top of SPS Commerce, a provider of on-demand supply chain management solutions, where he’s served as CEO since 2001.

But just how does Black, Bus Ad ’84, stay on top? By looking out for those around him. Winning comes down to “whether you’re accomplishing something ... with people you enjoy,” he says.

Black was named EY (Ernst & Young) Entrepreneur of the Year in 2015 and the college’s Distinguished Alumnus of the Year in June. (Read related story on p. 8.) He holds that his successes center on never abandoning his values, which always prioritize people. “I have four constituencies: my employees, customers, investors and community,” Black explains. “You have to be authentic and care about others.”

While Black’s relationship-centric business model is solid today, the path to this win wasn’t always easy. When he became CEO, SPS was losing \$6 million a year on \$1 million in revenue. Layoffs were the first thing the newly minted CEO had to oversee. That decision was hard, Black says, and he made it his mission to never be in that position again.

Roughly two decades later, however, the pandemic forced SPS, and many businesses like it, into uncharted territory. To avoid layoffs, Black instituted a hiring freeze until the business could determine the pandemic’s impact. “These aren’t people on a spreadsheet,” says Black, who,

as a former chief financial officer, doesn’t fault those who pursued layoffs. “We’ve built a culture of trust where employees always come first. It’s how we win.”

As a child, Black dreamed of big wins in the business world as some kids fantasize about becoming an astronaut or actor. Marquette’s Accounting program was a major stepping stone to making that dream a reality but also to making a difference. “You can have a tangible impact on society by being in leadership positions,” he says.

Black believes that quality leaders are made in school and credits his professional success to the same rigor and perseverance needed to get good grades. It’s why, when he discovered that Minnesota’s high school graduation rate for students of color is one of the nation’s worst, he became determined to close the state’s racial education gap.

“Education is the greatest equalizer of people,” he says. “It doesn’t take care of all our societal problems, but lack of access to education is what, historically, stops people from being employed and giving back.”

Black is chair of the education committee of the Minnesota Business Partnership, and also vice chair of the University of St. Thomas’ Student Affairs Committee. Within these appointments, he focuses on literacy to help students of all backgrounds succeed. It’s a cause to which his wife, Jane (McDonald), Bus Ad ’84, whom he met at Marquette, has also dedicated her time.

What motivates Black, his wife and their four sons to uplift and support their communities is a desire to take an active approach to fulfilling the Jesuit mission to be of service. “There’s enough wealth and privilege that needs to be shared,” Black says, but too often “people talk about giving back and don’t do anything.”

To Black, intention without execution feels like a loss. Only when he takes action — improving educational access, building strong relationships, spreading the wealth — does Black feel like he’s netted another win.



# BIZ BRIEFING

## REAPing and Sowing

Students become real estate investors as a first-of-its-kind undergraduate program launches in the college.

For 10 Marquette Business students, getting in on the ground floor meant something very different this spring semester.

As members of the inaugural class of the Real Estate Asset Program, these students are the first to participate in a new classroom-based applied learning program that allows them to invest in commercial real estate properties as part of their course work.

With \$2 million to work with, students in the Real Estate Asset Program — REAP for short — prepare market research and study financial details and potential deals to pitch their investment ideas to a committee of seven investors, who are friends of the program.

“When you’re learning from a case study that is published in a book, that information provided to you is static,” says Vito Taphorn, Bus Ad ’98, REAP director. “What our students are uncovering on any transaction that they’re looking at is that information changes, and you need to be ready to adapt.”

REAP is currently open only to second-semester juniors, who will continue the program into their senior year and receive a total of nine credits over three semesters. One of those students is Reed Casper, who says getting ready for the class is more like getting ready for a job.

“You’re not necessarily worried about what tests you have next week,” Casper says. “You’re worried about the project that you’re presenting to an investment committee and making sure that everything looks right and you understand the deal.”

Casper adds that being in the first class of the only undergraduate in-classroom program in the country to offer such experiential learning is exciting for many reasons. But he can’t wait to see where the program heads next.

“The goal is to have the same program, running with a gigantic portfolio that new students are going to be managing and keeping strong,” Casper says. “So, it’s almost like you’re starting a company, and we’re the first students to get the portfolio rolling.”

Taphorn says REAP hopes to have a diversity of property types and locations as the program grows. For the faculty who made the program possible, they’re hoping this is the future of real estate education.

“What our students get out of it, we think, is going to be life-changing,” says Andy Hunt, Bus Ad ’08, Grad ’13, Vieth Director of the Center for Real Estate. “We think it’s going to set them up for great job and internship opportunities and give them a sense of confidence and knowledge of how the real world works.”

—MATT MARTINEZ, COMM ’20

## Role Model

Association for Corporate Growth recognizes acting Keyes Dean Tim Hanley’s leadership.

Tim Hanley came to Marquette in October 2019 as a seasoned global executive eager to fulfill his new role as the university’s first-ever executive-in-residence, a role meant to elevate the college’s engagement with the business community. Now, as acting Keyes Dean of Business, he is recognized as an award-winning leader who is advancing the College of Business Administration, just as he set out to do.

This fall, the Wisconsin chapter of the Association for Corporate Growth named Hanley the recipient of its 2021 Leadership Award, recognizing him for his “distinguished career, steadfast leadership, and devotion to Marquette

University and the Milwaukee business community.” Hanley assumed the deanship in March 2020 after the tragic death of Keyes Dean Joe Daniels. He had worked closely with Daniels and is carrying on his vision for Marquette Business and the construction of its new home at 16th Street and Wisconsin Avenue. (Read related story on p. 6.)

“It is quite humbling to receive this recognition from such a quality organization,” Hanley says. “My own leadership approach is a reflection of the many role models I’ve had during my career. In many ways, I am sharing this award with them.”

## Bidding for Beginners

AIM students team with Big Shoulders Fund to teach advanced investing skills.

How old were you when you first learned about the stock market? For many teens, investment education is nonexistent. Students from Marquette’s Applied Investment Management program wanted to change that fate for a group of early high schoolers who were eager for an opportunity to dive into the world of investing.

Through a partnership with the nonprofit Big Shoulders Fund, six AIM seniors shaped a new curriculum and taught weekly lessons to students during the fall 2021 semester. Called the Accelerated Stock Market Program, it ran for six weeks with an initial cohort of 16 high schoolers from 11 Chicago-area schools.

“One of the things that we’ve learned along the way in launching and piloting programs is to start small,” explains Tim Liston, Comm ’08, director of donor engagement and partnerships at Big Shoulders Fund, which supports Chicago schools that demonstrate need and provide a values-based education. Liston hopes to see the program, initially limited to just over a dozen participants, expand in the coming semesters.

The accelerated program builds on a yearlong Big Shoulders curriculum on the stock market that has been taught to eighth graders in all 61 elementary schools in its network for almost 15 years. It caters to high schoolers who crave a continued learning experience — and that’s where the AIM students step in.

Rishi Kumar, Bus Ad ’22, was one of the students to pilot the first Accelerated Stock Market Program. Over Zoom, he walked students through the stock screening process and explained his thought process for choosing which companies to invest in.

Learning how to frame the lessons for enthusiastic high schoolers wasn’t always easy, Kumar says. “These kids aren’t Warren



Buffett, right? They’re high schoolers.” So the challenge was to find a balance of keeping it simple while still engaging the students in meaningful conversations.

They even touched on contemporary topics like ESG investing, which explores the environmental and social impacts of adding certain stocks to your portfolio. (Read related story on p. 22.) Throughout the program, Kumar was often impressed by how bright and engaged students were with the lessons. “It was kind of eye-opening, because I definitely wasn’t at this point when I was their age,” he says.

In addition to the wealth of investment knowledge that students gain, the program itself is an investment of sorts, too. With the program continuing in 2022 and beyond, Chicago-area students from under-resourced communities have a chance to spark a future career in investing, learning from peers less than a decade older than them.

“The hope is that we can continue to funnel and build that pipeline of future finance leaders,” Liston says.

JENNIFER WALTER, COMM ’19

“THE HOPE IS THAT WE CAN CONTINUE TO FUNNEL AND BUILD THAT PIPELINE OF FUTURE FINANCE LEADERS.”

Tim Liston





# BIZ BRIEFING



Above photo courtesy of Findorff



## To Top It Off

New Marquette Business home enters its next construction phase.

In late October, the university hosted a topping-off ceremony to celebrate the placement of the final steel beam for the new home of Marquette Business and innovation leadership programs.

The last beam was autographed by some of the key architects, construction crew members, designers and Marquette leaders involved in the project — including Lora Daniels (pictured left), the wife of the late Keyes Dean Joe Daniels, who added his signature with a specially created stencil.

The \$60 million, 100,000-square-foot building — the largest fully donor-funded construction project in university history — will feature event space for the Milwaukee business community, collaborative classrooms, lab and study space, an open atrium and a cafe.

The building’s progress is on track, and it is scheduled to open in December, in time for the spring 2023 semester. It will officially be named Dr. E. J. and Margaret O’Brien Hall.

Follow the building’s continued progress on the Marquette Business social media sites.

## Refreshing for the Future

College’s alumni association realigns and rebrands with the help of marketing students.

As the College of Business Administration looks to move into its brand-new, state-of-the-art facility for the spring 2023 semester, the Marquette University Business Administration Alumni Association, commonly referred to by its acronym MUBAAA, is also transforming.

MUBAAA has supported the college for more than 30 years and recently realigned its strategic priorities to support the college’s 2021–2025 strategic plan. “MUBAAA has done a great job hosting events for current board members, but we want and need to expand our connections

and alignment with the college’s strategic objectives,” says Margaret Daun, Bus Ad ’99, Grad ’00, corporation counsel for Milwaukee County and the current president of the MUBAAA board. “To that end, we are now aiming to promote college events; serve as a hub for business alumni outreach and excitement; create an enhanced focus on diversity, equity and inclusion; and do what we can to help enhance enrollment growth.”

This fall, MUBAAA partnered with 10 student teams from a Strategic Brand Management course to develop a new

brand identity and wordmark. “We decided this was a great opportunity to simplify our name and to work with Marquette students on a real branding project,” says Ryan Taylor, Bus Ad ’99, Grad ’01, senior vice president of experiential marketing for Associated Bank. The students suggested the group change its name to the Marquette Business Alumni Association, or MBAA for short, a change Taylor is excited about. “MUBAAA doesn’t exactly roll off the tongue, so I am excited for this shift,” he says.

—John Knapp

## Point of Sales

Professional sales center prepares students to hit the ground running in a relationship-building career.

Professional salespeople know that meetings with new clients often don’t go as planned. They’re also aware that how they handle a hiccup can determine whether they close the deal or walk away empty-handed.

Marquette students who made it into the final round of last fall’s sales competition held by the College of Business Administration’s new Center for Professional Selling got a taste of that real-world scenario when their mock meeting with a friendly potential customer was interrupted by a far crankier colleague with complaints about safety issues.

“We wanted to see, in the moment, with the pressure the students were under and in front of all their peers, if they would be able to pause, hear the customer’s concerns and respond with empathy and a true solution,” explains Dr. Jessica Ogilvie, the center’s director and associate professor of marketing. “With that twist, we challenged them to both adapt their pitch to the new information and act compassionately.”

The importance of empathy in any relationship is at the heart of what the program aims to teach its sales students. “The companies we work with love that the first two years of a student’s college career at Marquette are focused on learning how to be a servant leader,” Ogilvie says.

For recent graduate Stephen Poorten, Bus Ad ’22, one of the appealing benefits of the sales program is the emphasis placed on going to work for companies that “align with our values.”

“I had the chance to work with and get to know some amazing companies,” he says. “It’s really a mutually beneficial relationship that creates a talent pool for businesses and provides students with great career opportunities that they’re well prepared for.”

Marquette’s Center for Professional Selling is the only offering of its kind at a Catholic, Jesuit university. It offers three courses

— professional selling, sales management and advanced professional selling — and students can earn either a concentration or minor in professional selling. The curriculum is designed to provide students with a pragmatic, ethical and applied-learning experience. As a result of this specialized education, graduates average 2.8 job offers before graduation, find success 50 percent faster than non-sales educated peers and report a 77 percent career satisfaction rating, in part due to the positive partnerships they build with their clients.

“For a salesperson to have long-term success, the selling needs to be relationship focused and not strictly transactional; it’s not about identifying a weakness and exploiting it,” says Dr. Alexander Milovic, assistant professor of practice of marketing. “We try to dispel this myth of the used-car salesman and teach our students that strong ethics are at the heart of any lasting business professional relationship.”



BY JENNIFER ANDERSON

“

THE COMPANIES WE WORK WITH LOVE THAT THE

FIRST TWO YEARS

OF A STUDENT’S COLLEGE CAREER AT MARQUETTE ARE FOCUSED ON LEARNING HOW TO BE A

SERVANT LEADER.

”

Dr. Jessica Ogilvie

▼ Students (l to r) Olivia O’Dea, Nico Roman and Maggie Beeler present to Omron Corp. at a technical sales competition hosted by the Center for Professional Selling.

# BIZ BRIEFING

## Honor Roll

College of Business Administration recognizes its 2022 Alumni National Award recipients for the ways in which they live out the Marquette mission.

### Distinguished Alumnus of the Year Archie Black, Bus Ad '84

As the CEO of SPS Commerce, a supply chain management solutions business, Archie Black navigated his company and retail customers through the global pandemic by focusing his leadership on finding new growth opportunities and initiating meaningful changes to his community. Black's actions resulted in the company's continued success, as he works hard to build a business that excels because its employees value one another and strive to improve how retailers work. Black effects change in his community by advocating for equity and access in education, especially for first-generation students. He partners with Cristo Rey Jesuit High School in the Twin Cities to sponsor students and offer work-study experiences at SPS Commerce. (Read more about Black on p. 2.)



### Young Alumna of the Year Elena Braun, Bus Ad '08

Elena Braun manages the global supply chain for a lifesaving and life-extending cancer medicine for Takeda Oncology. She and her global team are responsible for ensuring every patient around the world has access to their medicine, no matter when or where they need it. Braun is committed to improving access to medicines by addressing barriers within the global supply network that make it challenging to reach every patient. Braun also continues to give back as a mentor to Marquette students and to first-generation college students through a local program. She is also committed to addressing food insecurity by maintaining a community fridge and preparing homemade meals for local community organizations.



### Entrepreneurial Award Perry Vieth, Bus Ad '79

From revolutionizing fully automated greenhouses to building the agricultural equity fund Ceres Partners from scratch, Perry Vieth's creativity and vision for innovative agricultural ventures remain paired with his strong business values. He is invigorated by the challenge of identifying macro trends and exploring investment opportunities related to those trends. Vieth is also strongly motivated to advocate for education, having served on the finance committee of his parish primary school for more than 16 years. Through this work, he saw the need for tuition assistance to help lower-income families afford the school. Vieth addressed this need by helping to establish an endowment as a long-term external funding source, thus providing access and educational opportunities to more families. (Read more about Vieth on p. 12.)



### Service Award Deborah Rubbelke O'Halloran, Bus Ad '80

Deb O'Halloran co-founded Second Stork in 2009, shifting gears from a long career in finance to help more than 3,000 families annually through the all-volunteer service organization, which partners with hospitals in the Midwest to provide essentials to new parents in need and give babies a healthier start. O'Halloran credits her Jesuit education with showing her that success is not measured in possessions or titles but equates to giving back to your community and other people selflessly. She now lives Marquette's mission every day, exercising leadership and service while practicing key business principles in ways that positively impact people's lives.



## Investing in Marquette's Innovators

MUKC Fund raises more than \$3.5 million for promising businesses with university community ties.

A few years back, when Marquette President Michael R. Lovell expressed to Mark FitzGerald and Charles Ries his vision of creating a community of innovators, collaborators and creators, the pair got to it.

FitzGerald, Bus Ad '81, partner for DeBuey LLC, and Ries, Marquette's senior director for development, design and innovation, subsequently helped establish ComMUnity Venture Capital, which created the MUKC Fund, an early-stage venture fund assisting entrepreneurs within the Marquette community.

In the first round, the fund raised more than \$3.5 million for promising startup businesses founded by Marquette alumni, students and faculty across various industries. Sixty percent of the general partners' share of the fund goes back to the university to promote further innovation.

Smartcare Software Inc., a complete business automation software solution for home care created by Scott Zielski, Eng '88, Grad '90, '95, is one of seven Marquette alumni-owned businesses the MUKC Fund has invested in so far.

The Wisconsin-based Smartcare offers software that equips care providers with a platform to deliver better patient outcomes and make quality home care possible through technology-improving outcomes.

"More seniors are being vocal about simply wanting to age gracefully in their own spaces that they love, creating a growing need for home care," Zielski adds.

But this growing preference to remain in the home is happening at the forefront of another major demographic change that makes that vision for home care more difficult for the families of the roughly 10,000 people retiring each day in the United States.

"Traditionally, the people who would care for that elderly population were their own adult children. But that has changed. The average child lives over 280 miles away from their parents," Zielski says. "What do those families

do? That's where home care providers come in, and they use Smartcare's enterprise cloud platform to manage their care."

As Zielski and his colleagues began to expand the company, he was introduced to FitzGerald, who saw great potential in Smartcare.

"Scott exemplifies what a Marquette entrepreneur is. He has also built a strong business that is meeting a huge need in the home health care industry," FitzGerald says.

Zielski says support from the MUKC Fund allowed his company to dive into go-to-market strategies and hire its first-ever direct sales team. The resources have catapulted Smartcare forward, as the company continues to see substantial growth across all 50 states and opportunities to enter markets outside of the United States.

"We are where we are today thanks in major part to the MUKC Fund. We are able to grow our business over 200 percent annually, all as we prepare for another round of funding," Zielski says. "I am really pleased to have Marquette as a supporter."

For all its strides in the home care technology industry, Smartcare won the Wisconsin Software Innovation Award as part of the 2021 Wisconsin Innovation Awards.

FitzGerald says the future of the MUKC Fund includes plans to invest in one or two on-campus companies that are led by a student or faculty member in the next year and to start working with the college to engage students and faculty in managing the fund to offer more real-world experience.



Scott Zielski

BY SHELBY WILLIAMSON

60% OF THE GENERAL PARTNERS' SHARE OF THE MUKC FUND GOES BACK TO THE UNIVERSITY TO PROMOTE FURTHER INNOVATION.



BY SARAH KOZIOL, ARTS '92

Photo by John Sibilski

**Dr. Marko Bastl**  
Associate Professor of  
Supply Chain Management

Visit [usatoday.com](https://usatoday.com) and search for "Bastl" to read the supply chain article referenced in this feature.

In addition to providing his expert commentary throughout the pandemic, Bastl was more recently interviewed by the *Milwaukee Journal Sentinel* on how the Russia-Ukraine war is affecting global supply chains.



EXPERTS ON CALL

Marquette Business faculty are among the university’s most sought-after by the media for expert commentary. From major corporate mergers to real estate trends to domestic and global economic events, professors are on hand to provide insight and analysis.

THE EXPERT  
**DR. MARKO BASTL**  
ASSOCIATE PROFESSOR OF SUPPLY CHAIN MANAGEMENT

Last summer, Bastl was named director of Marquette’s Center for Supply Chain Management. He brings more than 20 years of academic and industry experience to one of the college’s flagship centers, which is ranked nationally 12th in undergraduate programs and 15th in graduate programs by Gartner Inc., and 16th in undergraduate programs by *U.S. News & World Report*.

THE COVERAGE

As current events continue to impact supply chains across the globe, Bastl is frequently tapped for his expertise. In October 2021, *USA Today* interviewed him on how supply chain struggles might affect holiday shopping.

THE INSIGHT

Bastl said the pandemic resulted in a “perfect storm of manufacturing and logistics capacity loss.” Some manufacturers still aren’t producing at pre-pandemic levels, and companies focused on logistics, warehousing and transportation services have also been adversely affected. At the same time, millions were staying home and shopping more often, which increased demand for certain products and resulted in product shortages.

“The longer that these (supply chain) delays will last, the more likely it is companies involved in production, distribution and movement of our products will not be able or willing to absorb this cost, and they’ll start pushing them on to consumers,” Bastl said.



A Fitting Honor for a Friend

“Toolbox” crew dedicates lounge in the new Marquette Business building to alumnus John Taphorn.

When the dilapidated near-campus home they were renting was to be condemned just weeks before the start of the 1992 fall semester, eight Marquette juniors had all but declared themselves homeless.

Their friend John Taphorn figured it out. The 1994 alumnus shrewdly negotiated a \$1,000 monthly rent down the street, and they moved into the new home they would affectionately dub “The Toolbox.” There, they forged lifelong friendships.

Taphorn — “Tapper” to his friends — died in November 2019 after a courageous battle with cancer. He was 47.

Housemates Frank Esposito and Liam Lawrence fondly remember Taphorn as a magnetic guy with a wry smile and an undeterred spirit. A guy who loved Marquette, a good beer and all things Milwaukee.

“I will never forget the first time I met John,” Esposito, Bus Ad ’94, recalls. “Just the look on his face. He just had this affable smile, kind of looking over his shoulder.”

University Advancement, the Toolbox crew set out to raise \$500,000 to recognize Tapper in the new home for Marquette Business on 16th Street and Wisconsin Avenue.

Appealing to friends, family and neighbors, Esposito, Lawrence, fellow housemates Jack Burke and Matt Ruder, both Comm ’94, John’s brother Vito Taphorn, Bus Ad ’98, and Sheila Taphorn helped raise the money in short order. So quickly, in fact, that they reached \$750,000 within six months. Several months later, \$1 million was in sight.

Through these friends’ generosity and leadership, the university easily hit the mark. When the new business building opens later this year, its student lounge will bear the name John Patrick Taphorn.

“When this idea was floated, we immediately recognized it was different,” Lawrence says. “It made us smile, even laugh a little — almost like it was an inside joke: a lounge named in honor of our buddy, John Taphorn. ‘The Tapper Lounge.’ In the business school. Perfect.”

Through these friends’ generosity and leadership, the university easily hit the mark. When the new business building opens later this year, its student lounge will bear the name John Patrick Taphorn.

“It’s like he always knew a little bit more than you about what was going on and where we should be going next,” Lawrence, Arts ’94, adds. “We called him ‘the mayor.’” Taphorn, they say, was always a step ahead — the guy who could figure it out. “His easygoing way could fool you, but the reality was, John was incredibly smart,” Lawrence says.

So, when the opportunity arose to honor their late friend, Esposito and Lawrence figured it out. With their friend and Taphorn’s wife, Sheila (McGinn) Taphorn, Comm ’94, and the support of the College of Business Administration and

“More than anything, this was really a testament to John and Sheila’s relationships with so many people,” Esposito adds.

Now these lifelong friends most look forward to joining Sheila and the Taphorns’ three children — Madeline, Catherine and Jack, all Marquette students — in John’s eponymous lounge, located between the Applied Investment Management lab and the café.

A fitting location and tribute for Tapper, the former investment manager with the knowing smile whose flair for bringing friends together lives on.



▲ A network of friends who graduated from Marquette raised more than \$1 million for the new Marquette Business building in honor of their friend, John Taphorn, pictured above.

BY CHRISTOPHER STOLARSKI

# BIZ BRIEFING



Dr. Kathryn Wagner

BY SARAH KOZIOL, ARTS '92

## When a Loved One Needs Care

Professor investigates accessibility and economic outcomes of paid caregiver leaves.

Historically the U.S. has been less generous with paid leave benefits compared with similar countries, according to Dr. Kathryn Wagner, associate professor of economics. However, the COVID-19 pandemic has brought increasing awareness to their importance.

Wagner has been pursuing paid leave research that reveals caregivers who live in states that mandate paid caregiver leaves are less likely to reduce their work hours after a family member experiences a health shock. But what she and her co-investigators don't know yet — but hope to learn — is who has access to paid family leave outside of those states.

Her current research team, funded by the Washington Center for Equitable Growth, is using machine-learning techniques to filter through what limited sources are available on employer-provided paid leaves. Then Wagner will use the data to evaluate how people's financial security and employment are affected by the likelihood of paid leave

access following a qualifying health event and to interpret what this means for paid leave policies overall.

"Paid leave is a relatively under-researched topic because we generally have not had data that allows us to measure its impacts," Wagner says. "Using restricted-level data that is often inaccessible and limited to estimate models will allow us to examine paid leave in more robust survey populations."

As several states have adopted or are considering mandates that require employers to offer paid leave to their employees, Wagner appreciates the magnitude of this project.

"By understanding any potential benefits and costs from paid leave, our work can demonstrate the impact it could have, which could be especially relevant for vulnerable populations that are more likely to need the support," Wagner says.



## Championing Excellence

Endowed real estate directorship is at the heart of a major gift from an alumni couple.

The Center for Real Estate received a generous boost this spring from Perry, Bus Ad '79, and Sheila (Wherity) Vieth, Arts '80. The alumni couple donated \$1.75 million to establish an endowed directorship for the center and a portion of that to provide discretionary excellence funds within the Center for Real Estate and the college's nationally recognized Applied Investment Management program. The Vieths, founding members of the university's President's Advisory Council, also supported the new Marquette Business building.

Andy Hunt, Bus Ad '08, Grad '13, now serves as the first Vieth Director of the Center for Real Estate. Hunt was named to the *Milwaukee Business Journal's* 2021 40 Under 40 class, received the prestigious 2021 Developing Leaders Award from NAIOP (Commercial Real Estate Development Association) and was named the NAIOP Associate of the Year in 2022.

## Notable Departures

Celebrating the distinguished careers of retiring faculty.

Marquette and the College of Business Administration express tremendous gratitude for these remarkable faculty who have recently retired after years of extensive service to our students.

**Dr. John Cotton**, professor and former chair of management, retired after 35 years of teaching. Cotton also had served as faculty director of the Executive MBA Program since 1996.

**Dr. Srinivas Durvasula**, professor of marketing, taught in the Marketing Department beginning in 1985 and also served as the Edward A. Brennan Chair.

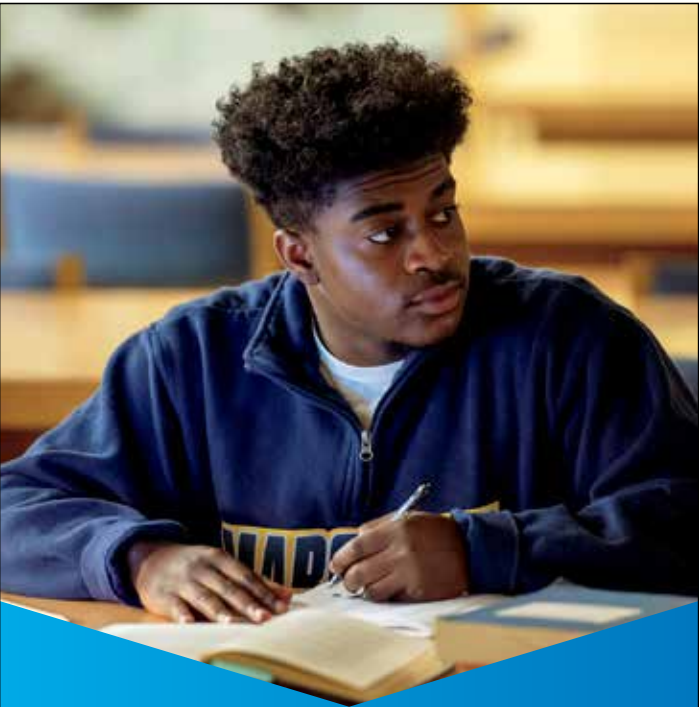
**Dr. David Krause**, associate professor of practice of finance, taught in the college since 1983 and served as founding director of the Applied Investment Management program since 2004.

**Professor Cindy Melis**, instructor of practice of accounting, is a CPA who began teaching at Marquette in 2000. She taught the required accounting courses for sophomores for several years.

**Dr. Farrokh Nourzad**, professor of economics, began teaching at Marquette in 1981, chaired the Economics Department and served as the director of the Master of Science in Applied Economics program.

**Dr. Sarah Peck**, associate professor of finance, began teaching at Marquette in 1996 and was chair of the Finance Department for nearly a decade.

**Dr. Jeanne Simmons**, Bus Ad '88, Grad '90, '97, associate dean of the Graduate School of Management, retired in February after 33 years of service to the university. Simmons had led GSM and its nationally ranked graduate programs since 1998.



## HELP MARQUETTE BUSINESS RISE.

Through support for the college's Strategic Excellence Fund, you provide our students with the innovative learning and ethical grounding that sets them apart from their peers. Join us in educating the next generation of socially responsible global leaders.

Find the **College of Business Administration Strategic Excellence Fund** at [marquette.edu/giveonline](https://marquette.edu/giveonline) or contact Teresa Janusz at 414.288.7693 or [teresa.janusz@marquette.edu](mailto:teresa.janusz@marquette.edu).



## TIME TO RISE

THE MARQUETTE PROMISE TO BE THE DIFFERENCE



College of Business Administration



# Banking on Community



*A novel partnership with a microfinance organization offers student finance talent to resource-limited communities in Central America.*

BY CLAIRE CURRY

Photos courtesy of Eskala

Ipeti Colono is an impoverished rural farming community outside Panama City with a population of 300. Most who live here are farmers who grow corn and rice. Residents typically live in cement block homes with dirt floors, and less than half of those are equipped with indoor bathrooms.

For the past five years, the local community bank, Caja Rural de Ipeti Colono, has been providing loans, anywhere from \$50 to \$800, to help residents with their small businesses, agricultural production and home improvement projects. However, its leaders — whose highest level of education is sixth grade — have faced many challenges, including tracking transactions by hand, ensuring accounting accuracy and helping residents better understand the benefits of becoming bank members.

Now, courtesy of a new partnership between Marquette's Commercial Banking program and Eskala, a microfinance organization that works with small banking cooperatives throughout Central America,

banking students are virtually consulting with the leaders of Caja Rural de Ipeti Colono to address these obstacles. At the same time, students are learning about microfinance on an international scale.

"The project is very real world and focuses on experiential learning," Dr. Kent Belasco, director of Marquette's Commercial Banking program, says. "When you look at the landscape of Panama City, it looks like Emerald City in the *Wizard of Oz*. But right in front of it is massive poverty. The people we're working with are trying to dig their way out."

The students' support will ultimately help to improve opportunities for local businesses and raise capital, allowing residents to become more self-sufficient by creating businesses and jobs.

Lily Pollack, Bus Ad '22, says that learning about the finance and accounting procedures in a developing region has been eye-opening. "The community bank executives record loan information with a pen and paper by hand, and we are looking forward to digitizing their books and organizing marketing strategies to attract additional members," she says. "It's fulfilling to make contributions like these to Caja Rural de Ipeti Colono. I think they are teaching us as much as we are teaching them."

Eskala invests in and provides loans to 93 banks in resource-limited communities like Ipeti Colono. Named the best economic development initiative in rural Panama by



the World Bank, the for-profit organization is linked to Marquette as a spinoff of the nonprofit Global Brigades. Co-founded in 2003 by alumna Dr. Shital (Chauhan) Vora, H Sci '04, PT '06, Global Brigades sends volunteer teams to under-resourced communities around the world to provide assistance with health care, business, water access and human rights concerns.

"Supporting Caja Rural de Ipeti Colono and developing local capacity will enable a sustainable operation that will have a positive economic impact in the community," says Pablo Garron, Eskala co-founder and vice president of Panama operations. "The Cajas Rurales are managed by local community members. They learn basic accounting and registration processes and develop leadership skills. The students' participation is key to helping us reach and provide continued support to these groups."

Belasco foresees the program evolving to include future projects where students will work directly with small businesses through internships and trips abroad so students can see the impact of their efforts.

Launched in 2017, the Commercial Banking program has 45 graduates to date and a 100 percent success rate for placing graduates in positions at financial institutions including



Capital One, Bank of America, Wells Fargo and PNC.

While the relationship with Eskala is new, Belasco's commercial banking students have been supporting fledgling businesses in Milwaukee for some time through partnerships with the Wisconsin Women's Business Initiative Corp. and Town Bank. In fact, using a \$1 million revolving fund the organizations have built with Marquette, commercial banking students will eventually be managing a portfolio of loans for local small businesses and providing these businesses with support and consulting services.

"These days, students are much more socially conscious," Belasco says. "This program is a great fit for that and for Marquette's mission because it is not only hands on, but it's giving back to the community and the economy through job creation, both locally and internationally."



▲ Marquette banking students are working remotely with microfinance firm Eskala to support small business owners and farmers in the remote Panamanian village of Ipeti Colono.





# Ahead of the Curve

# F

*With technology shifting the finance industry landscape, the AIM program keeps students prepared for what's next.*

BY DIANE M. BACHA

Illustration by Carl Wiens

For many years, students in Marquette's Applied Investment Management program would hear eye-popping descriptions of the finance industry's future. Algorithmic trading, robo-investing, massive-data analysis, cryptocurrency, artificial intelligence, blockchain auditing — these and more disruptive technologies were headed their way.

Today, the possibilities have arrived. To varying degrees, they are the new mainstream in the world of finance and in many parts of the marketplace.

"We used to say a few years ago, 'Someday you will need to be able to use various fintech tools,'" says Dr. David Krause, referring to the then-emerging area of financial technology. "And now we're saying, 'You'd better be able to do this.'"

Krause is an associate professor emeritus of finance and the founding director of AIM, a 17-year-old applied program that gives undergraduate students intensive, hands-on financial analysis experience that includes managing investment portfolios from a research room inside David A. Straz, Jr., Hall. Determined to prepare his students for what's ahead, Krause has been quick to adapt fintech principles into the AIM curriculum over the years.

"It doesn't do me any good to only teach students theory and how to build a financial spreadsheet and download data from Bloomberg," Krause says. "That probably got you a job in 2006. However, in 2022 what gets you a job is being able to do big data analytics, apply artificial intelligence, and be able to understand blockchain and cryptocurrencies."

To make that happen, the AIM curriculum is constantly evolving. Krause and AIM instructor Dr. Joseph Wall are particularly excited about recent strides that, as Wall puts it, could position Marquette Business to take a leadership role in the application of emerging technologies.

## THE CRYPTOCURRENCY CHALLENGE

The most recent example of those strides involves cryptocurrency. AIM students are defying establishment thinking about



crypto in figuring out ways to acquire it, value it and pitch it as they would traditional finance, or “TradFi,” stocks. “To the best of my knowledge we have the first wholly student-built, run and operated crypto miner for a business school,” says Wall, Grad ‘06, associate professor of accounting, who works with students on the cryptocurrency mining project.

The miner is, essentially, a powerful computer connected to the internet that carries out the complex task of verifying cryptocurrency and buying tokens on an exchange. New cryptocurrencies are introduced all the time, and the hope is that AIM students will amass a portfolio that, like a TradFi portfolio, will become a set of assets to manage and grow.



“What gets you a job is being able to do big data analytics, apply artificial intelligence, and be able to understand blockchain and cryptocurrencies.”

Dr. David Krause

One stumbling block slowing mainstream adoption of cryptocurrency has been the challenge of how to value it. Since valuing a company’s worth is a foundational skill learned in AIM, and since AIM students need to be ready for the future — why not tackle this challenge?

“So, essentially what we did was find a way to analyze something that is a very speculative asset,” says Christian Wilber, Bus Ad ’22. “It turned out it is very hard to do,” Wilber says with a chuckle. “But I think we came up with a really cool model!”

Wilber is part of an informal “crypto club” of AIM students who meet about every two weeks at an off-campus restaurant. When club members sit down to discuss a cryptocurrency, “The key thing we need to find out, brass knuckles, is why invest in this?” says former club member Rishi Kumar, Bus Ad ’22. “Why is it so much better than every other cryptocurrency that is doing the same thing?”

During the fall 2021 semester, the miner was under construction and Wilber, with the help of Wall and club members, was making the first-ever cryptocurrency pitch at AIM’s Friday pitch sessions. The sessions, streamed on YouTube and open to any interested attendees, had until then focused strictly on traditional stocks.

“It was a very exciting challenge to come up with the framework for valuing and presenting a new asset class,” Wilber says. “Much of the work was finding a way to break down the technology and present it in a meaningful way.”

Wilber pitched a crypto called Polkadot. He and the club worked with Wall on a system for valuing Polkadot that considered the technology behind it, its intellectual property value, its relative value compared with other cryptocurrencies, the length of time it’s held before being sold again, and other factors.

“While everyone else is using technical techniques to value cryptocurrencies, we have developed over five methods firmly grounded in fundamentals, which is also very exciting,” says Wall, whose background in the hedge fund industry comes in handy for students. Of the thousands of cryptocurrencies out there, “I would argue maybe 300 have super valuable intellectual property,” he says. “We’ve already pitched three or four, and we’re still building models for more this

spring semester. I don’t know of any other school out there doing that.”

NO TIME TO SLOW DOWN

There’s plenty more afoot as Wall, Krause and the AIM program run to keep pace with change. Krause has introduced big-data analytics tools to the curriculum. AIM students take turns presenting a researched “fintech story of the day” to track the latest developments. This March, a Friday pitch took place in the virtual world of the metaverse — clunky headsets and all — with plans to do more. Wall secured some time on a quantum computer for the spring semester.

Talk to Krause and Wall for any length of time and you’ll hear a dizzying list of yet more fintech innovations they’re watching: decentralized autonomous organizations; low-code robotic process automation; and NFTs (non-fungible tokens), among others.

Wilber describes Wall and Krause as “full force, nonstop” as they instill a sense of urgency about the changes ahead. Kumar laughs about the day Krause voiced frustration that he couldn’t build a hologram. “A hologram! It kind of shows you that the AIM program is so forward-looking,” Kumar says. “How many other schools are even learning about cryptos and pitching them? Not many.”

PREPARED FOR WHAT’S AHEAD

Both Wilber and Kumar have jobs as investment banking analysts after graduating, Kumar at Baird and Wilber at CIBC Cleary Gull. They don’t anticipate working with cryptocurrency the way someone in asset management or private wealth management might, but they’re sure their AIM experiences with fintech are valuable.

“You can either fight this thing that’s coming, or you can say, it’s going to help



the client and it’s going to help me do my job better,” Kumar says, reflecting on the fact that some skill sets he has learned will likely be automated one day. “It’s a matter of how you’re going to adapt.”

Rushi Shah was an AIM student in 2014, when fintech was still emerging. Today he’s director of product management at YCharts, a financial technology platform built to help financial advisers make investment decisions. Knowing where the industry is headed, says Shah, Bus Ad ’15, gives AIM students a leg up when they enter the workforce, especially paired with AIM’s focus on portfolio analysis and its environment of intellectual curiosity. “The financial services industry is always evolving,” Shah says. “Understanding where our space is headed is really valuable.”

“The world’s going to change,” Kumar says, echoing Shah’s observation. “It’s up to us to change with it. The AIM program has given me a tremendous amount of things to help me prepare for that, and I appreciate that a lot.”



“To the best of my knowledge we have the first wholly student-built, run and operated crypto miner for a business school.”

Dr. Joseph Wall

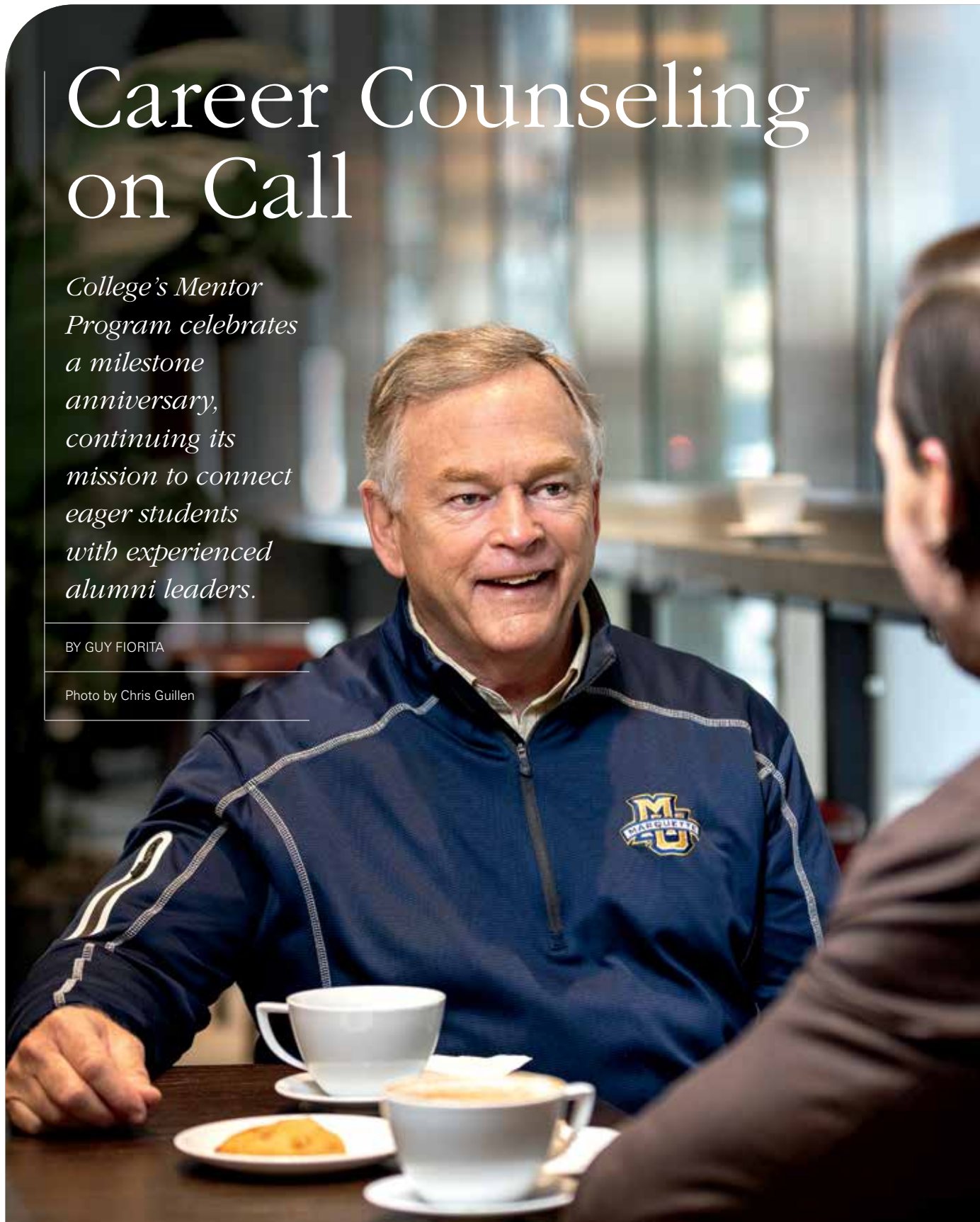


# Career Counseling on Call

*College's Mentor Program celebrates a milestone anniversary, continuing its mission to connect eager students with experienced alumni leaders.*

BY GUY FIORITA

Photo by Chris Guillen



# W

"We'd meet over a cup of coffee at the Brew, or a meal at Sobelman's. It was just once a month for about an hour, but just six months into my career, I know I'm on the right track in great part thanks to those meetings."

Riley Pollard, Bus Ad '21, district manager at Aldi USA, is talking about her experience with the Mentor Program, which celebrates its 35th anniversary this year. Co-sponsored by the Marquette Business Alumni Association and the Business Career Center, the program was set up to connect sophomore business students with Marquette alumni who are business leaders in the Milwaukee and Chicago areas.

Mentors meet with their student protégés once a month to share career insights, offer advice and answer questions on everything from writing a résumé and finding an internship to preparing for interviews and possible career paths to follow.

Pollard's mentor is Dan Hutchins, Bus Ad '77 (pictured left). He has mentored 20 students since joining the program in 2006 and brings with him 42 years of experience in asset-based finance. "The primary concepts I try to convey are that when it comes to

seeking a job or an internship, hard work and preparation really matter, that forming and maintaining a network is invaluable, and that there is no one simple way to succeed in a search. And if you expect networking help from others, provide it whenever you can," Hutchins says.

For the students, the benefits are clear. "It gives you an unbiased connection. Not like your parents or a coworker but someone who could give you advice and help you make difficult decisions. Believe me, you face a lot of decisions and need a lot of advice in college, especially during the last couple years," Pollard says.

"For me it was, and still is, having an experienced person on my side who has no stake in the matter besides helping me prepare to do my best, presenting hurdles, guiding my thinking through solutions and where an internship or career position could lead," adds Tatiana (Bashell) Graver, Bus Ad '08, associate executive director at the Wisconsin Health and Educational Facilities Authority, one of Hutchins' first mentees.

With an average of 100 students per year, the Mentor Program has paired thousands of students with hundreds of mentors. "We always have a really strong turnout of mentor volunteers. Currently we have 156, which is more mentors than students wanting to be paired," says John Knapp, former director of external relations (now executive director of Innovation Alley).

Recent mentors are some of the most influential people in the business world including senior tax consultants,

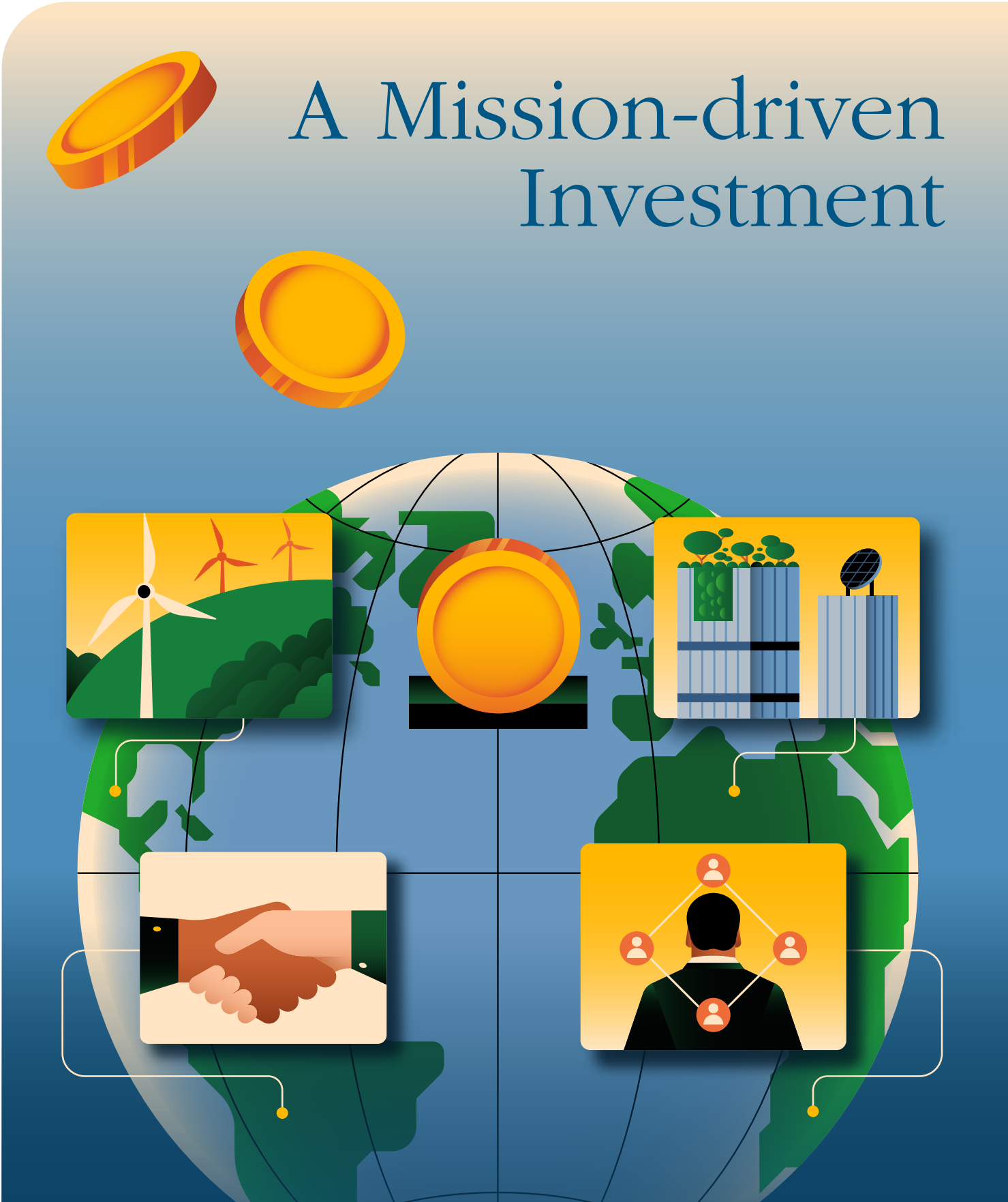
chief financial officers, marketing directors, presidents and CEOs. The list of businesses they work for is equally impressive — Rockwell Automation, the Green Bay Packers, the Milwaukee Bucks, ManpowerGroup, Northwestern Mutual, Robert W. Baird, Amazon and Johnson Controls, among many others.

Often the mentor-mentee relationship lasts long after graduation and evolves into something much more personal. Another of Hutchins' students, Anthony Fabris, Bus Ad '13, wealth management planning analyst at Myklebust, Horne & Fies Financial Group, says that 10 years after they first met, his relationship with Hutchins has grown into a true friendship. "My parents are always my first call, but when I need an independent sounding with a unique perspective and someone I trust, I call Dan. We still talk three or four times per year, he's been over to our house and met my wife and our son."

Hutchins says that for him the best part of the Mentor Program is its potential to create lifelong relationships. "I've enjoyed my relationship with them as adults even more than I did as students. I've seen them marry, have children and struggle to start businesses or advance their careers. I had two students the first year, and I'm still in touch with both of them. Assisting a student later through job and career changes is very fulfilling."

"I got his family's Christmas card this year," Pollard says of Hutchins. "I sent him my graduation announcement, and I'm sure he'll be at my wedding someday."





# A Mission-driven Investment

*Finding value  
in educating  
investors of the  
future to Be  
The Difference,  
Marquette  
Business builds  
up its ESG  
curriculum.*

BY HAL CONICK

Illustration by Aldo Crusher



When Dr. Chris Merker began teaching ESG — environmental, social and corporate governance — at Marquette in 2009, his classroom was filled with blank stares. “People didn’t really give it too much thought back then,” Merker, Grad ’17, says. By that point, Merker, a director of Private Asset Management at Robert W. Baird & Co., had been thinking for years about ESG. The U.S. had recently been through two economic downturns, and Merker had been trying to understand why. When he first heard about ESG, around the time the United Nations founded its Principles for Responsible Investment initiative in 2005, he thought that between a growing list of corporate governance failures and rising stakeholder concerns, perhaps it could offer a window into why the world was struggling. ESG is far different from traditional accounting. Accounting is typically viewed purely from financial statements — an organization’s value on paper was its true value. But, according to research by Ocean Tomo, over the past 50 years, the market value of companies has become increasingly disconnected from its book value. ESG has fostered new ways to understand factors that don’t show up on a

financial statement — including reputation, relationships with employees, and how an organization may have exposures to growing environmental risks. More than a decade later, Merker says everything has changed. He no longer receives blank stares when discussing ESG, which has morphed into a new language of accounting standards and metrics. This is a language that corporations, investors and students alike are all scrambling to learn. “ESG is an evolved way of understanding the value and risk of companies,” says Merker, still a director at Baird, who also publishes the blog *Sustainable Finance* and conducts research in partnership with Marquette through his ESG research firm, Fund Governance Analytics. **POPULARITY SPARKS NEW COURSES** The proof of ESG’s ascendancy can be tracked through a surge of corporate interest. In 2011, only 20 percent of S&P 500 companies produced a sustainability report, according to the Governance and Accountability Institute. A decade later, 92 percent produced a sustainability report. Investment interest in ESG has also skyrocketed. Last year, Morningstar reported that the first quarter of 2021 saw an all-time record of fund flow, with \$21.5 billion going to ESG funds. Bloomberg Intelligence reported that global ESG assets may surpass \$50 trillion by 2025, which would be a third of total assets under management. And these surges have led to great interest from educational institutions.



Marquette was early in teaching ESG — Merker says it was the first university in the U.S. to offer a sustainable finance course — but most major universities are now bolstering their ESG repertoire.

Marquette is no exception. Merker is now developing an ESG executive education track at Marquette, which he plans to launch in fall 2022. This will be a four-course track, allowing students to obtain two of the top industry certifications from the CFA Institute and the Sustainability Accounting Standards Board. Merker has recruited industry professionals to help build these courses, including Dan Romito, former head of ESG analytics at NASDAQ; John Mueller, vice president of marketing at Dana Investment Advisors; and Noelle Brigham, Eng '97, Grad '99, a consultant and Marquette engineering instructor of practice.

“My goal is to help people adapt to the world that’s changed around them,” Merker says. “Those who take this track will be prepared to handle the strategic issues around sustainability, whether as an investor or as a business manager.”

In addition to the new course work, Merker also led Marquette’s Sustainability 2.0 Conference in fall 2019 and 2021, with the goal of making this the go-to regional ESG conference in the Midwest. “We’re continuing to build up these programs and partnerships with other major corporations and investment firms,” Merker says.

**INTEREST GROWS BEYOND FINANCE**

Interest in ESG and sustainability at Marquette goes beyond finance, as other colleges at Marquette have taken interest. Engineering has classes on renewable energy and sustainable product development, for example, and Merker

teaches a business and finance course with an ESG component at the Marquette Law School. The college is also planning to add an Introduction to ESG course next year in conjunction with Marquette’s Opus College of Engineering and Center for Peacemaking.

On the supply chain side, another new course on sustainability will be launching at the start of the 2022 school year. Dr. Marko Bastl, associate professor of supply chain management and director of Marquette’s Center for Supply Chain Management, says the center is developing a course for undergraduate students that will allow them to explore supply chain sustainability issues in less developed parts of the world.

The course’s curriculum will be developed in collaboration with Global Brigades, a nonprofit health and sustainable development organization that works to reduce inequalities across the world, co-founded in 2003 by alumna Dr. Shital (Chauhan) Vora, H Sci '04, PT '06. Initially, Bastl says, the course will allow students to use their knowledge of the supply chain to help communities in Central America over video communication tools. But once COVID-19 restrictions are lifted, undergraduate students can travel to work with these communities in person.

“It’s going to be a transformational experience,” Bastl says. “In the developed world, we assume resources are available — vehicles, infrastructure, workers, knowledge. But when you get into less developed parts of our planet, that assumption doesn’t hold.”

Working on problems without the developed-world tool kit will mean students will need to be creative thinkers. If they’re successful, Bastl believes that students will see firsthand that even small changes — developing an inventory

management system or helping with the supply of fresh water — can make a significant difference in people’s lives.

**A BIG OPPORTUNITY AWAITS**

Tim Hanley, acting Keyes Dean of the College of Business Administration, retired from Deloitte in 2019 after nearly 40 years working in public accounting. Shortly before he left, he says, Deloitte saw ESG and sustainability as a real opportunity for clients. He believes that there’s also a big opportunity for Marquette and its students.

“There will soon likely be regulations that will require more disclosure around ESG,” Hanley says. “There’s a real opportunity for people to have careers in this space. There’s no doubt that companies are gearing up to have their own capabilities.”

With the world waking up to ESG, Merker wants all his students to be prepared. He believes that every major company and investment firm will soon have a sustainability function — if it doesn’t already. To prepare students, Merker hopes to continue the trend of collaboration between colleges at Marquette.

Bastl believes that sustainability may be the topic that can bring the entire university together. “It requires the cooperation between the natural sciences, engineering, business and more to effectively solve it,” he says. “I’m happy that this is a movement at Marquette and happy that supply chain and finance are leading it in the College of Business.”

This kind of collaboration is great for the college, Hanley says, but it’s also great branding for Marquette and an advantage for students’ careers. Companies that advise Marquette often mention to him how important ESG is, Hanley says. He believes that having courses available for all levels



— including executive education for those already in the workforce — will be a boon for all involved.

**THE CHALLENGE IS IN FRONT OF US**

The blank stares of Merker’s first Sustainable Finance class are gone, but Merker says that the needle isn’t moving as quickly as would be ideal. Research is indicating that global emissions are still rising, for example. And the Western states, amid a 20-plus-year megadrought, are often bone dry and on fire.

There’s no easy solution to sustainability concerns, Merker says — ESG is a complex answer to a complex problem. But he believes that studying ESG, teaching it to the next generation and creating more awareness across corporations are essential pieces to moving forward.

“I think this is headed in the direction of making the world sustainable for generations to come. A lot of what needs to be done is to rethink how we live, where we live, and what kind of activities we undertake. This is a major, major transformation,” Merker says. “I’m excited that we are educating our students to be prepared to embrace these challenges and discover innovative solutions to them.”



“My goal is to help people adapt to the world that’s changed around them. Those who take this track will be prepared to handle the strategic issues around sustainability, whether as an investor or as a business manager.”

Dr. Chris Merker



# Starting Something New

*Entrepreneurship program and professor's mentorship provide students the confidence to find success with new ventures.*

BY ERIN O'DONNELL

Photo by John Sibilski



# T

The summer before his sophomore year at Marquette, Charles Michael, Comm '14, took a trip to visit friends who lived and worked in San Francisco. The experience gave him sudden clarity about his career. "It opened my eyes to the opportunity in tech and the startup world," he recalls. "I oriented everything toward getting a full-time job at a startup after school."

Working toward a minor in entrepreneurship, he began pursuing internships at startups, even cold-calling companies that had taken part in the famous Y Combinator technology startup accelerator. Ultimately he landed a full-time paid internship with a San Francisco Y Combinator company called AnyPerk (recently renamed Fond), where he sold employee benefits packages to Fortune 500 companies. The company eventually took him on as a full-time employee, starting him on a path that led him and a friend to launch their own venture-backed technology startup, InsurGrid, in 2020.

John Peterson, the Coleman Chair in Entrepreneurship and instructor of practice (pictured left), is committed to helping Marquette students like Michael develop their potential as entrepreneurs.

An engineer by training, Peterson, Grad '92, spent three decades working

on a range of ventures in manufacturing, real estate and consulting. He's seen support for entrepreneurship grow dramatically. "There are just so many ways for young entrepreneurs to harness resources and be successful," Peterson says. These include innovation spaces like Marquette's own 707 Hub, startup accelerators such as gener8tor, and even networking platforms such as LinkedIn. "The world embraces young entrepreneurs more than ever before," Peterson says.

At Marquette, Michael learned essential skills that he continues to use regularly, including techniques for evaluating a company's business model. His company offers technology to make it easy and safe for people to provide their insurance information to receive a new quote. InsurGrid now has more than 1,500 insurance agents on its platform, and the company is preparing to scale up from 13 employees to more than 50.

Yet Peterson, who has mentored students and taught entrepreneurship courses at Marquette for more than 12 years, wants students to understand that entrepreneurial skills can be applied to situations beyond tech startups. "There are opportunities in self-employment and acquiring businesses, in family businesses and franchises, and in corporate innovation," he says.

Samantha Metell, Bus Ad '14, who earned majors in marketing and entrepreneurship, is one example. After graduation, she went to New York City, where she worked in graphic design in the marketing department for shoe company Sam Edelman. She was planning to go out on her own when she was hired by jewelry maker Julie Vos. In that job she began taking classes to develop her photography skills

and became the company's in-house photographer. In 2018, Metell launched her own freelance business. She's now on retainer for multiple clients, photographing jewelry for e-commerce and other marketing purposes.

One of the lessons she took from her entrepreneurship courses is the importance of the pivot. "If you hit a roadblock, what else can you do?" she says. That lesson came in handy at the start of the pandemic, when she not only had an infant son, but also multiple jewelry clients who paused their marketing plans. Metell launched a pandemic business called Grant Point Designs, selling hand-painted needlepoint canvases, of which she intended to sell just a few. But her designs quickly sold out. Metell has hired an employee to help her keep up with demand. She now sells to wholesale shops, and though running two companies is hectic, she's glad to be in business for herself.

Peterson wants to encourage more people to take this path. "Entrepreneurship is something everyone should consider," he says. "You don't have to be a middle-aged white man to be a successful entrepreneur."

Michael says the entrepreneurship program built his confidence. He liked hearing from the entrepreneurs who spoke to his class, including Benjamin Bartling, Bus Ad '11, founder of ZoomShift, who left Michael feeling that launching a tech startup might be within reach. Marquette's annual ImpactNext Business Model Competition, now called the Brewed Ideas Challenge, was also a key experience. "It taught me that I can put something together and create something from scratch," Michael says. "Marquette provided these opportunities to wrap my head around all of it."



# The Guiding Light

*Marquette helped Nathan and Beth Colson find each other — and a supportive personal and professional foundation.*

BY ANN CHRISTENSON, CJPA '91

Photo by John Sibilski



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Nathan Colson remembers it vividly. Though he wasn't on Marquette's accounting track his freshman year, he decided to take an accounting class taught by professor Cindy Gruber (now Melis), and he had just received his graded exam back. Colson recalls reading a note Melis left for him on the exam: "Have you considered an accounting major?" she wrote. Colson, who was a star golfer for Marquette, says he hadn't thought that strongly about it at the time, but without that nudge, he now believes he would not have pursued accounting.

Instead of the Plymouth, Wisconsin, native becoming a CPA and now holding the title of chief financial officer for Milwaukee-based MGIC Investment Corp., his professional trajectory may have followed a very different path. When Nathan suggests that Melis likely wrote similar encouraging words to other students, his wife, Beth (Wessel) Colson, jumps in: "He's downplaying that a little." Those class choices — and the individuals he met along the way — prepared him for excellence in leadership and faith, he says.

After graduation, Nathan, Bus Ad '06, took an audit position with PricewaterhouseCoopers. After eight years there, he made the switch to MGIC, where he has held positions such as director of risk management and vice president of finance before being named CFO.

Beth's journey was similar in that Marquette was always the guiding light. A native Illinoisan with six siblings who all attended Marquette, Beth, Bus Ad '07, Grad '08, actively attended Tuesday night Mass at St. Joan of Arc Chapel with Rev. John Naus, S.J., presiding. "It helped me build perspective and faith," she says. She grew up in a musical family, played piano and was involved in liturgical choir at Marquette. Over the years, she and her siblings, who lost their father to cancer, have raised nearly \$500,000 for the American Cancer Society by performing several family concerts.

Beth was an ace student in Dr. Michael Akers' undergraduate auditing course, earning the highest grade in the class. The Marquette professor emeritus of accounting describes Beth as living the Marquette motto of being the difference. "Her combination of technical and people skills put her in a distinct minority," Akers adds.

Following graduate school, Beth accepted an audit position with Deloitte & Touche, an experience she calls "incredible" for knitting together the necessary technical and people skills to be successful. In 2011, she pivoted away from public accounting to work in staffing and recruiting at Truity Partners;

she attributes the ease with which she was able to transition her career to her husband. "I could lean on him emotionally and financially as I stepped into this very different path," she says. Beth is now director and partner at Truity.

Giving back is a theme that weds the Colsons' personal and professional lives. Nathan participates in numerous forums such as MGIC's intern experience program and Marquette athletic events to mentor students and young professionals. His golf background also led to him becoming a director of the Evans Scholars Foundation of the Western Golf Association. In 2015, Beth became the treasurer for Women for Midwest Athletes Against Childhood Cancer (WMACC) and has remained very involved.

"We both actively seek out chances to pay forward the opportunities we have been given. It's amazing to us what can come from one conversation, one introduction or one opportunity — especially when the common bond is Marquette," says the couple.

Marquette's influence on the couple's lives remains strong and, not surprisingly, is being passed down to the next generation. Nathan and Beth, who met through mutual Marquette friends when Beth was in grad school, are the parents of three young children, two of whom are already Marquette basketball fans. "Our daughter wants to be a cheerleader, and our son wants to be a player," Beth says. The two longest words the kids know, says Nathan, are "Marquette" and "University."



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