

FOSTER

MICHAEL G. FOSTER SCHOOL OF BUSINESS
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BUSINESS

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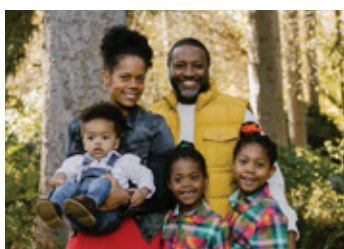
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Imagine doing the impossible

We live in a time of incredible transformation

where fusing vastly different ideas with vastly different minds

breaks with the immediate past.

Together, we heal what is broken and build what does not yet exist.

It's time to foster imagination.

Foster doing the impossible.

Foster. The Future.

INGENUITY IN SERVICE TO HUMANITY

Community and collaboration are words often invoked to describe organizational values. As I reflect over the past year, it occurs to me that it is relatively easy to live up to these values in good times. What about in the face of a once-in-a-century global pandemic and social unrest not seen since the 1960s? I think these moments reveal much about the strengths and weaknesses of a community.

In the face of the global COVID-19 pandemic, the way we work to educate tomorrow's leaders has been altered dramatically. Pivoting to deliver a high-quality education remotely is actually the easy part. Enabling teamwork, generating engaging discussions, mentoring, competing in case competitions, and helping students start new businesses all require tremendous ingenuity.

As you will see in the following pages, Foster faculty and staff have risen to the challenge and demonstrated that we not only teach the value of a growth mindset, we embody it.

As the country reels from the tragic loss of Black lives, our community is committed to engaging in honest conversations that inform our actions to ensure diversity, equity and inclusion. As Christina Fong, our new associate dean of inclusion and diversity, says: "DEI is everyone's work."

It is work we are committed to doing. We spent the summer accelerating existing DEI initiatives and planning for future initiatives that advance Foster as a safe space where everyone feels heard and valued. We welcome your partnership on this important journey.

This issue of *Foster Business* will show some of our work in this area. From the living legacy of former dean Bill Bradford, to impactful initiatives developed by our Consulting and Business Development Center, to a profile of remarkable equity advocates Brooke and Sean Spearmon, to the past, present and future of the Association of Black Business Students. If you would like to learn more about DEI at Foster, visit our updated DEI website: foster.uw.edu/about-foster-school/fostering-diversity.

We began the year with a brand refresh project, and one of the outcomes was the discovery that Foster embodies *ingenuity in service of humanity*. The emphasis on having a tight-knit community and a humanistic approach are constants in how we foster leaders, insights and progress. Togetherness is important throughout both the successes and failures that shape great leaders, serving as a foundation for learning, growth and resiliency. Foster's new tagline is:

Foster. The Future.

Fostering the future is a concept distilled from who we are, what we do and why we do it. Together, we truly do create futures.

Sincerely,

Frank Hodge

Orin & Janet Smith Endowed Dean
UW Foster School of Business



Photo by Christine Moody

FRANK DISCUSSIONS

Dean Hodge's interview series catches up with corporate leaders in a pandemic

As Einstein said, there's opportunity in every crisis.

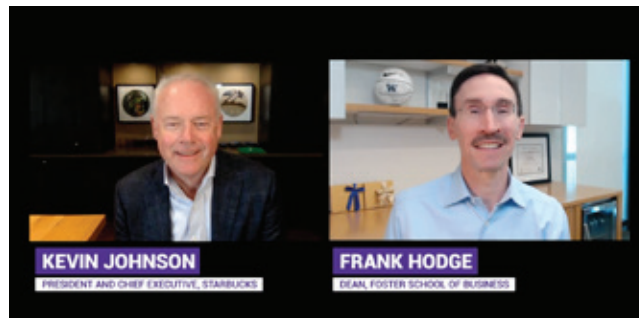
And, in this age of COVID-19, Foster School Dean Frank Hodge has taken advantage of the accelerated adoption of video conferencing technology to launch the "Frank Discussions" interview series with corporate leaders.

"It goes back to the research that we disseminate at the Foster School," says Hodge, the Orin & Janet Smith Endowed Dean. "We thought, everyone is dealing with this crisis, and no one's an expert. So, let's talk to some leaders on the front lines who are dealing with this in major companies, and pass along their insights."

The brief, conversational interviews look beyond the business decisions making headlines to shed light on how and why great leaders do what they do.

Dean Hodge's guests in the series include:

- Kevin Johnson, *President and CEO, Starbucks*
- Erik Nordstrom, *CEO, Nordstrom Inc.*
- Stein Kruse, *Group CEO, Holland America Group & Carnival UK*



- Phyllis Campbell (MBA 1987), *Chairman, Pacific Northwest, JPMorgan Chase & Co.*
- Annie Young-Scrivner (BA 1991), *CEO, Godiva Chocolatier, Inc. (now CEO of Wella)*
- Ken Denman (MBA 1986), *Venture Partner, Sway Ventures*

To view the series, visit: foster.uw.edu/frankdiscussions.
To listen, search "Frank Discussions" in Apple Podcasts.

BETTERING BIG DATA

Center for Customer Analytics to generate cutting-edge research and actionable insights



The customer will always come first in the Foster School's new Center for Customer Analytics.

The center is the vision of founding director Hema Yoganarasimhan, a professor of marketing and Michael G. Foster Faculty Fellow.

Yoganarasimhan says the center will be organized around a virtuous cycle that starts with research which is translated into training for marketing practitioners, and then industry partnerships leading to new research questions.

At its core will be a focus on research in marketing, big data and business analytics, and applications of machine learning in real-world settings. The center's faculty—Shirsho Biswas, Ali Goli, Lalit Jain, Natalie Mizik, Simha Mummalaneni, Amin Sayedi and Yoganarasimhan from Foster and others from the Allen School of Computer Science—will work with industry partners

to investigate pressing questions and generate useful insights to be translated into practical applications.

The faculty has developed a unique curriculum for business students and workshops for managers that are motivated by real-world applications and provide a fresh look at analytics.

"Better together means better tomorrow," Yoganarasimhan says. "We are committed to building a culture of collaboration between the UW and businesses by leveraging our analytics expertise."

To learn more or partner with the center, visit: fcac.foster.uw.edu.



ZOOM INTO FOSTER

Spending a lot of time in virtual meetings these days? Show your school pride with a Foster Zoom background. Check out the gallery of meeting-ready images, available for free download, at: blog.foster.uw.edu/foster-zoom-backgrounds.

Scroll down to find the winners of the Undergraduate Business Council's Zoom Background Challenge.

WANT MORE FOSTER BUSINESS?

Check out the new *Foster Business* online magazine site. More stories, more media, updated regularly.

foster.uw.edu/magazine



RANKINGS REPORT

Foster's top rankings vis-à-vis the nearly 500 accredited US business schools

Full-Time MBA

- #16 (#4 public) – *Bloomberg Businessweek*
- #17 (#5 public) – *Economist*
- #20 (#6 public) – *U.S. News & World Report*

Evening MBA

- #10 (#6 public) – *U.S. News & World Report*

Executive MBA

- #9 (#4 public) – *Financial Times*
- #18 (#7 public) – *U.S. News & World Report*

Hybrid MBA

- #9 (#4 public) – *Poets & Quants*
- #10 (#7 public) – *U.S. News & World Report*

Master of Supply Chain Management

- #5 (#3 public) – *QS World University Rankings*

MS in Business Analytics

- #5 (#3 public) – *QS World University Rankings*

Undergraduate Programs

- #19 (#9 public) – *U.S. News & World Report*
- #24 (#11 public) – *Poets & Quants*

Faculty Research

- #6 (#1 public) – *Financial Times*

Specific Strengths

- #1 in MBA job placement – *U.S. News, Businessweek, FT*
- #1 in teaching quality – *Economist*
- #2 in innovation and creativity – *Bloomberg Businessweek*
- #2 in resources for women – *Princeton Review*
- #3 in brand value – *Bloomberg Businessweek*
- #6 in facilities – *Economist*

DIVERSITY DEAN

In Christina Fong, Foster has its first associate dean of inclusion and diversity

As the nation contends with painful deficiencies of equity and racial justice, the Foster School is experiencing a reckoning within our own community. Christina Fong, the William D. Bradford Endowed Professor of management, is leading a comprehensive effort to address these deficiencies as the school's first associate dean of inclusion and diversity.

"Christina's research and extensive service provide her a deep understanding of what it takes to build and nurture inclusive communities," says Dean Frank Hodge. "And her passion for doing so is infectious."

In her 17 years at Foster, Fong has become a primary catalyst for the leadership development of students across programs. Her teaching and research of leadership and organizational dynamics has sparked big questions about the equity and inclusion of the systems we live and work in. And she has led seminars on inclusive leadership at a long list of organizations, including Amazon, Starbucks, Kaiser Permanente and the Seattle Fire Department. She has twice been named an Outstanding UW Woman, and she has received the UW Distinguished Teaching Award (2011), Foster's Dean's Leadership Award (2015) and the Women of Color Empowerment Award (2016).

Fong brings an evidence-based approach to her new role that draws on years of academic research on implicit and explicit stereotyping, power and politics in organizations and management education.

"To create meaningful change in the diversity of our community, we'll need to examine and engage across multiple levels," Fong says. "What I think Foster has as its advantage is our ability to take new approaches to old problems, and to collaborate across these levels."

She plans to continue building on the strong relationships she's already built within the school, university and greater Seattle business community. And she's excited to create spaces for connection and find new ways to build a community where everyone feels valued and included.

"The Foster School is full of leaders—students, staff and faculty who have led major steps toward creating an inclusive community," Fong says. "I'm looking forward to leveraging the momentum from these existing leaders and thinking about how I can accelerate, celebrate and support their work and commitment to building a diverse and inclusive Foster School of Business."



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foster.uw.edu/store

10% off with the code: magazine



FOSTERING GLOBAL LEADERSHIP

Hovind Global Leaders Program kicks off with 14 exceptional students

A freeze on international travel couldn't stop the Foster School's Global Business Center from launching the Hovind Global Leaders Program this fall.

The year-long program, created by a gift from David (BA 1964) and Shelley Hovind, will increase access to global opportunities and provide a unique leadership development experience for exceptional undergrads.

A weekly seminar led by Christina Fong, Foster's new associate dean of inclusion and diversity, anchors the program. Each student is paired with a mentor. And, until travel is possible, participants will engage in a virtual global learning experience.

The inaugural Hovind Global Leaders are a cohort representing diverse backgrounds, identities and perspectives. They are united in their tenacity, resilience, growth mindset, boundless potential—and their shared resolve to become effective global business leaders dedicated to equity and social justice.

"Beyond the different elements of the program, it's the discussions and learning that happens within the cohort that will be so rich and help us really engage with the issues and challenges of our time," says program manager Roya Zahed. "Being in the inaugural cohort means the students will impact the evolution of the program and play a strong continued role as alumni. And, charged with demonstrating leadership locally, their impact will reach the greater Foster and Seattle community."



DISTANCING, TOGETHER

The many ways that Foster alumni have stayed engaged and connected despite the pandemic

"Social distancing" has become, perhaps, the defining phrase of 2020. But it is *physical* distancing that's required to slow the spread of coronavirus. We still crave socialization.

Foster School alumni have stayed connected, safely, during the pandemic in unprecedented ways. A series of online offerings kicked off in April, including:

"**Lunch & Learn**" webinars have deployed Foster experts to rock your LinkedIn profile, develop leadership during volatile times, find comfort in mindfulness meditation and gratitude, and even prepare for a potential hospital stay.

The annual **State of the Economy Forum** went online—twice—allowing more than 1,000 alumni to hear Foster panelists Debra Glassman, Ed Rice, Thomas Gilbert and Chris Mefford (MBA 2002) forecast the pandemic's long-term effects on the economy.

The **Summer of Fun** series offered the diversions of virtual trivia nights, Daiquiri Day, a cooking class and a performance by the UW's "Stand-up Economist," Yoram Bauman.

The annual "**Run Foster Run**" 5K fun run, hosted virtually this year in partnership with Foster's MBA Challenge for Charity, drew more than 300 participants in 17 US states and five countries.

And Foster's online **Alumni Book Club** continued this summer with a discussion of *How to Be an Antiracist*, by Ibram X. Kendi.

Check out upcoming alumni events, revisit archived webinars or join the book club at: foster.uw.edu/foster-alumni.

THE VIRTUAL PITCH

Even a global pandemic can't diminish the energy of student entrepreneurs

When the pandemic sent the Foster School curriculum online in mid-March, it didn't spell the end of extracurriculars. Far from it. Thanks to the resourcefulness of faculty, staff and students alike, an astounding number of supplemental activities played out in remote platforms—case competitions, consulting projects, mentor meetings, workshops, a hack-athon, job fairs and even international study tours.

But what about the spring's much-anticipated entrepreneurship competitions? Can you translate the passion of the pitch into a virtual environment?

The Buerk Center for Entrepreneurship did just that, in characteristically innovative style.

"Rather than trying to convert our competitions, we reinvented them," says Sarah Studer, assistant director of the Buerk Center, "by taking the processes of more than a decade and rethinking everything."

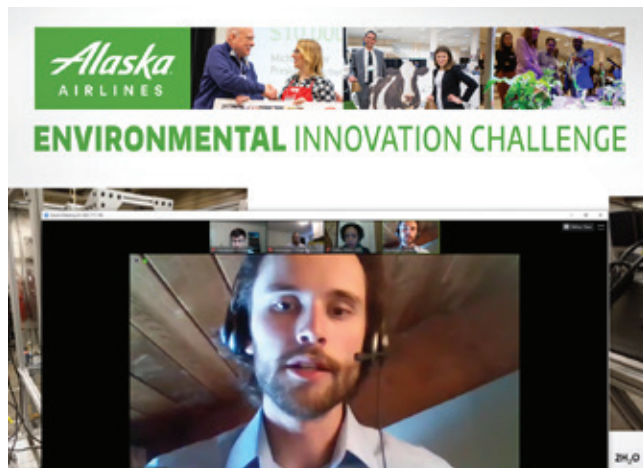
It worked. Hundreds of judges assessed their investments in online presentations that optimized video and presentation technology in unprecedented ways. Plenty of winners emerged. Here are the most celebrated.

Among 97 competing teams from colleges around the Pacific Northwest, the **Dempsey Startup Competition** crowned ApnoMed its champion. The company, founded by a student of Foster's MS in Entrepreneurship Program, won the \$25,000 Herbert B. Jones Foundation grand prize for its non-surgical treatment for sleep apnea.

The \$10,000 WRF Capital second place prize was awarded to Bluebox Labs, a team of UW engineering and computer science students that retrofits the vehicles of professional drivers with Tesla software capabilities. The \$7,500 BECU third place prize went to The 2050 Company, created by an MS Entre student who upcycles rescued produce into an instant smoothie mix. And the \$5,000 Friends of the Dempsey Startup fourth place prize went to Spira, a smartphone-enabled AI screen for respiratory disease founded by UW computer science undergrads in Foster's Lavin Entrepreneurship Program.

At the **Alaska Airlines Environmental Innovation Challenge**, the \$15,000 Alaska Airlines grand prize went to Aquagga, a collaboration of engineering students from the UW and U of Alaska-Fairbanks developing a bolt-on water treatment platform that destroys toxic water contaminants.

ElectroSolar Oxygen, the team of UW business and chemical engineering students behind a sustainable oxygen concentrator for developing nations or natural disasters, won

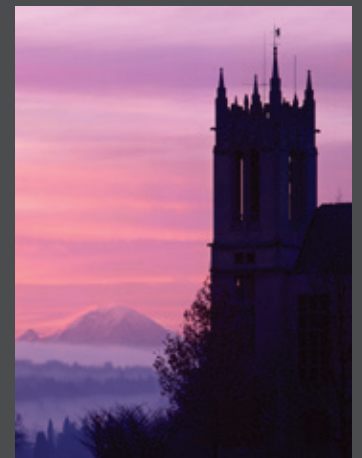


the \$10,000 Herbert B. Jones Foundation second place prize. Kokanee Systems, a cloud-enabled water quality monitoring platform tied to Foster's MS in Entrepreneurship Program, took the \$5,000 Port of Seattle third place prize.

The **Hollomon Health Innovation Challenge**, which wrapped just ahead of the shutdown, awarded its \$15,000 IntuitiveX grand prize to Dempsey Startup-champ ApnoMed.

There was a tie for the \$10,000 WRF Capital second prize between University of Idaho team CatheterX for its technology reducing bacteria in the urinary tract, and UW bioengineering team Concentric for its low-cost portable screening device for corneal disease. The \$5,000 Herbert B. Jones Foundation third prize went to Spira. And the \$2,500 Timmie and Jim Hollomon Best Health Impact Prize went to ElectroSolar Oxygen.





HEATH VISION

Influential accounting professor was renowned for sublime campus photography



Lloyd Heath made plenty of impact at the University of Washington and beyond. An emeritus professor of accounting and former associate dean whose tenure at the UW Foster School spanned from 1962 to 1998, Heath's seminal research and writing sparked the SEC's requirement of firms to report cash flows. His faculty eminence at Foster animated a greater emphasis on teaching written communication to business students. And his influence on the UW Faculty Council drove the university's shift from letter grades to the more precise decimal system.



But perhaps Heath's most indelible legacy is his exquisite photography of the distinctive architecture and lush landscapes of one of the world's most beautiful college campuses.

Heath died in March, at the age of 91. But he left an incomparable oeuvre of images that capture the UW in scenes both simple and sublime, in every season and sentiment. Here are a few of his finest.

Visit *Foster Business* online—foster.uw.edu/magazine—to view more of Lloyd Heath's images and test how well you know the finer details of the UW campus.



The Consulting and Business Development Center quickly pivoted to help the most imperiled small businesses around the nation recover from COVID-19

FIRST RESPONDERS

by ED KROMER



Efrom Fesaha's small business is much more than a business. The second-generation Eritrean American opened the doors to Boon Boona Coffee in 2019, selling house-roasted coffee and beans sourced from the continent of Africa. And it quickly became the cultural heart of the area's East African community and a flourishing hub of its diverse Renton neighborhood—an all-American mix of comic book store, clothing boutique, plant nursery, hair salon, cheese maker, yoga studio, barber shop, diner, pizza joint and Indian, Vietnamese and Mexican restaurants.

Business was so booming for Boon Boona that, as 2020 began, Fesaha was working with a team of students from the UW Foster School of Business to map a growth strategy.

And then COVID-19 hit.

To meet Governor Inslee's "Stay home, stay healthy" order, Fesaha did everything he could think of to cushion the blow. He moved coffee and food service to the sidewalk, introduced strict sanitizing protocols, added signage to promote social distancing, pumped up Boon Boona's social media presence, offered discounted shipping and a monthly subscription service. And he weighed applying for

aid from a dizzying array of government, corporate and non-profit sources—taking precious time away from the fight to keep his enterprise alive.

Still, his revenue dried up.

Then, just a week into the statewide lockdown, Fesaha received a phone call—the first of several—from the very students who had just presented their COVID-cancelled recommendations for expansion. Now they were calling to help him survive.

"What they had provided up to that point was very powerful. The research was intelligent. They had invested so much time and energy," Fesaha says. "But it was so thoughtful that they were ready to pivot so completely, to change the tone from 'let's go grow' to 'how can we help you get through this?' "

Those students represented the first wave of emergency support offered by the Foster School's Consulting and Business Development Center.

In the difficult weeks and months that followed, the Center directed all its expertise and energies to the crisis. It deployed staff, students and alumni to help area businesses weather the pandemic storm, produced online recovery workshops by Foster faculty experts, and engaged its proliferating national network to construct a playbook on how to survive and recover from the worst economic disaster of almost anyone's lifetime.

Simple premise

The Consulting and Business Development Center was created 25 years ago to accelerate the growth of small businesses—specifically small businesses owned and operated by people of color, women, LGBTQ+ and those located in under-served communities.

Its impact has been remarkable.

Through the work of student consulting teams and Foster faculty-led management education programs, the CBDC has helped small businesses across the state of Washington generate more than \$250 million in new revenue—at an annual growth rate more than double the state average—and create or retain more than 225,000 jobs since 1995.

Decades of on-the-ground experience and academic research coalesced into a proven model for growing minority-owned businesses by addressing historic lack of access to management education, money (loans and investment) and markets (to reach new customers and enterprise clients).

This groundbreaking model became the foundation of Ascend, a national partnership of the CBDC and JPMorgan Chase. Ascend multiplies the center's efforts through local collaborations of university, financial, government and non-profit partners in 15 cities across the United States.

While building to the extraordinary scale and scope of a nationwide network, the CBDC has weathered plenty of storms.

"We were founded in 1995, so we've been through the dot-com bust, 9/11 and the Great Recession. This is not our first crisis," says Michael Verchot (MBA 1995), the center's founding director. "But this pandemic is orders of magnitude worse."

Disproportionate devastation

The catastrophic human and economic toll of the COVID-19 pandemic has been exhaustively documented. Tens of thousands of small businesses have shuttered their doors, many permanently, inflicting unemployment levels not seen since the Great Depression.

The virus—and the economic chaos it has caused—has not affected all sectors and populations equally.





“What they had provided up to that point was very powerful. The research was intelligent. They had invested so much time and energy. But it was so thoughtful that they were ready to pivot so completely, to change the tone from ‘let’s go grow’ to ‘how can we help you get through this?’ ” – EFREM FESAHA, *Boon Boona Coffee*

Nationwide, Black, Latino and Indigenous people are significantly more likely than their white neighbors to be infected by and die from the coronavirus, according to the COVID Tracking Project. Layoffs and furloughs have also fallen disproportionately on communities of color. And a study by the National Community Reinvestment Coalition found that minority owned businesses have faced more hurdles in securing pandemic aid through programs such as the U.S. Small Business Association’s \$500+ billion Paycheck Protection Program.

As a result, what amounts to a hundred-year storm for most small businesses looks downright apocalyptic to those owned and operated by entrepreneurs who have historically had far less access to financial resources, education and market options.

Economic triage

The moment it became clear that the pandemic would be real, devastating and persistent, the CBDC staff mobilized resources, pivoting from growth to survival and recovery. They began fighting the crisis on multiple fronts.

First was local: immediate support of hundreds of Washington state businesses with existing relationships with the center’s programs.

“To run a business and keep it operating through this,” Verchot says, “there was just no way most small business owners could figure it all out and stay on top of it.”

But he’d need an army. The abrupt shut-down of in-person instruction at the end of winter quarter had launched a vast student diaspora. But when the call went out to students and alumni, scores came forward.

“None of the students cared about course credit,” Verchot says. “They just wanted to do something to help.”

They offered assistance in retrofitting retail spaces, designing delivery or mail-order businesses, overhauling websites and boosting social media presence, seeking new revenue streams—and navigating the firehose of loans and grants that were being offered by foundations, corporations and government agencies.

Expert assistance

The next step was a free series of “Recovery to Sustainable Growth” seminars delivered by top Foster faculty to equip small business owners with tools to face various challenges created by the pandemic.

First to volunteer was Jeff Shulman, the Marion B. Ingersoll Professor of Marketing and host of the Seattle Growth Podcast. Shulman had become intimately aware of the essential nature of community businesses while producing “On the Brink,” a documentary on Seattle’s gentrifying Central District, the city’s historic center of African American life.

“People have devoted their lives to these small businesses, which are the heart and soul of their communities—and overnight their business is just gone,” Shulman says. “So we have, if not an obligation, certainly an opportunity to help.”

A panel of award-winning educators joined the roster, producing a weekly series covering an array of topics including:

- Adapting business to the COVID-19 reality – with Shulman
- Pivoting customer discovery strategy – with Emer Dooley, teaching professor of entrepreneurship and Charlene M. and Arthur W. Buerk Endowed Faculty Fellow

- Cash and debt in good and bad times – with Thomas Gilbert, associate professor of finance
- Negotiating with employees, vendors and other partners – with Elizabeth Umphress, professor of management and Evert McCabe Endowed Fellow
- Inventory management in volatile times – with Shi Chen, the Marion B. Ingersoll Professor of operations management
- Leadership in volatile times – with Christina Fong, William D. Bradford Endowed Professor of management
- Reaching and engaging customers through information technology – with Shaosong Ou, associate teaching professor of information systems

“The fact that we can’t come together in person is really devastating in some regards,” Shulman says. “But it’s also an opportunity. We can reach so many more people with a webinar than we could ever get on campus.”

The Consulting and Business Development Center was thinking even bigger.

The playbook

Just as the gravity of the crisis was hitting in early March, the annual meeting of Ascend’s national partnership was getting ready to convene in New York City. That meeting, like all meetings, went virtual. And the agenda pivoted hard toward pandemic response.

Partners in New Orleans, Houston and New York shared their experiences of recovery after the devastations of Hurricanes Katrina and Harvey and Superstorm Sandy. But those crises were local. This one was global. And unrelenting. And unpredictable. The way forward was wholly uncharted.

"We realized there was a lot of experience, but no guidance for what small businesses should be doing to recover," Verchot says.

Liz Tinkham, a retired Accenture executive who teaches student consulting teams through the center's signature MKTG 445 class, proposed a sweeping new project.

"We need to put together a playbook," she urged Verchot, "to guide small businesses when they begin to come out of this shutdown. The long recovery is really where we can play an important role."

Tinkham had no trouble assembling another small army of students and mentors to research and compose the playbook. "One of the hardest things about this crisis is that we were initially told that the best way to help is to do nothing, to stay home," she says. "As human beings, they wanted to be able to *do something*."

She gave them plenty to do. Split into industry teams, the students pored through economic and epidemiologic reports and forecasts. They interviewed entrepreneurs, lenders and market makers across the country. They searched for every available technology and resource.

Navigating uncharted territory

Simran Kota (BA 2020), was nearing her graduation from Foster when she joined Tinkham's team. Her extracurricular work amounted to a de facto capstone of her studies—applied *in extremis*. "In my consulting classes, we learned strategies and methods used to solve past problems," Kota says. "This was going one step further to use those tools and strategies to do something that hasn't been done before. We're talking about helping people who have had their businesses, their livelihoods, either severely restricted, shut down or damaged beyond repair. It was very real."

The resulting Recovery to Sustainable Growth "playbook" is actually a comprehensive website. It is designed to be user-friendly with easy-to-follow recommendations tailored to business owners in a variety of industries, including food & beverage, construction, retail, manu-

facturing, healthcare and professional services.

Content covers what has changed as a result of the pandemic, a recovery road map from onset to oscillation to opening, technology tools to adapt and resources available, as well as lessons learned from past crises and ways to prepare for the next one. All this plus case studies in resilience: Jubilee Farms shifting to a CSA model, Piroshky Piroshky banding together with fellow restaurants to create a DIY delivery network, Renew Physical Therapy pivoting to telehealth, Zones leveraging crisis to transform its business.

Nearly all small businesses are suffering right now. But Tinkham believes that businesses owned by underrepresented minorities and women are at a heightened risk of morbidity and mortality.

"Will some small businesses go out of business? That's sort of the way of capitalism," she says. "But should a disproportionate number of businesses owned by underrepresented minorities and women and immigrants go under due to lack of access? No. Here's what we can do to help."

Impact everywhere

Uncertainty persists as we trudge toward the end of a most difficult year. The end of this tragic tale is yet to be written. But Verchot believes that the quick and decisive response of the Consulting and Business Development Center is helping cushion the blow, flatten the curve.

In addition to direct support to some of the most vulnerable small businesses, it has been a catalyst, amplifying proven recovery strategies and serving as a nationwide conduit for best practices. This is the founding principle of Ascend—and the fundamental promise for recovery from this pandemic.



Recovery to Sustainable Growth playbook site.

Simran Kota and her playbook team.



"The power of entrepreneurs is that they find solutions," Verchot says.

Efrem Fesaha and Boon Boona Coffee, still hanging tough, is a good example of resilience. In the CBDC/Ascend network, there are legions like him to support—but also to study, model and share.

"The businesses we work with teach us as much as we teach them," says Verchot. "They've always been the first to pay the price and the last to benefit. The fact that recovery will take a long time is not shocking to them. They're used to scraping. They're used to uphill climbs. That's what good entrepreneurs do. They adapt. They find new revenue streams. They figure out a way to make it work."

The same could be said of the CBDC itself, whose influence has grown exponentially around a simple core mission and despite a gauntlet of economic challenges.

"We could respond like we have to this crisis because we've been doing this for 25 years," Verchot adds. "We are in touch with small businesses every day. We're the only entity in the state with the capacity to reach so many small businesses and put together a recovery playbook on a national scale."

"That's who we are at the Foster School. That's who we are at the Consulting and Business Development Center. We were built for this moment." ■

To access the Recovery to Sustainable Growth seminars and playbook, or any of Foster's COVID-19 relief resources, visit: foster.uw.edu/centers/consulting-and-business-development-center.

FOSTER FIGHTS

15 inventive ways that alumni, faculty and students have joined the battle against an unprecedented pandemic

by ED KROMER and KRISTIN ANDERSON

COVID-19

From the earliest days of the coronavirus pandemic, Foster School students, faculty, alumni—and their companies—have risen to the crisis. Many got creative to keep their livelihoods alive. Some got creative to help the larger cause. Here are a few examples of the Foster community acting with speed, innovation and care in the collective fight against COVID-19.

1

When panic in the early days of the outbreak created a run on Purell (and all manner of hygiene products), three alumni craft distillers—**Mhairi Voelsgen** of BroVo Spirits (Executive Education 2006), **Jeff Glenn** of Highside Distillery (Executive MBA 1993) and **Heather Shade** of Port Chilkoot Distillery (Minority Business Executive Program 2016)—shifted production from spirits to sanitizer to support healthcare workers, nursing home caregivers, fire fighters, police officers, transit drivers and retail clerks.



2

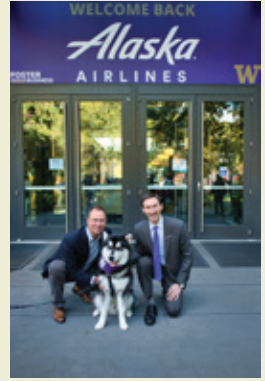
While kind-hearted DIYers were still sewing face coverings in their basements for PPE-less medical workers, Strideline co-founders **Riley Goodman** and **Jake Director** (former Lavin Entrepreneurship Program students) transferred the technology behind their “world’s most comfortable socks” into custom-printed masks for the masses—and they donated proceeds from each sale to fund medical-grade PPE for front-line workers.





3

As commercial flight ground to a near standstill, Alaska Airlines—led by a host of Foster alumni, including CEO **Brad Tilden** (MBA 1997)—kept transporting medical staff, critical supplies and hundreds of thousands of medical-grade masks and mask-making materials to equip frontline caregivers at hospitals across the Providence system, as well as joining the Seattle Foundation COVID-19 Response Fund and donating food and technology to emergency service providers around the region.



4

After learning firsthand of the stress that the pandemic was putting on medical workers, Joe Chocolate co-founders **Sam Tanner** (BA 2016) and **Peter Keckemet** (BA 2016) began offering cases of their “bits of buzz” at wholesale prices and shipping them directly to hospitals to offer customers a way to both thank and fortify caregivers.



5



Seeing that same stress on over-extended hospital workers on a global scale, **Annie Young-Scrivner** (BA 1991), then-CEO of Godiva Chocolatier and past chair of the Foster School Advisory Board, directed the donation of her company's fine confections to frontline healthcare workers fighting COVID-19 around the world, including across the UW Medical system.

6



Kim Peifer



Hannah DeKay

Two students balanced their studies in Foster's Technology Management MBA Program with service on the frontlines of the state's COVID-19 response. **Hannah DeKay** (MBA 2020) pivoted from being an occupational education coordinator for King County to managing Shoreline's COVID-19 isolation and quarantine site. **Kim Peifer** (MBA 2021) led data management for the Washington State Department of Health, the team that tracks the pandemic and generates intelligence for healthcare organizations and policy makers.

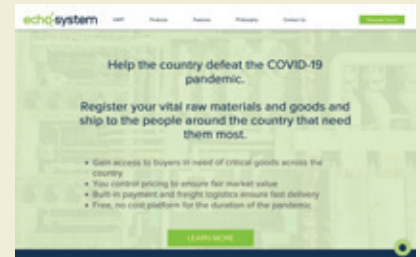
7

Though the global shutdowns threatened the very survival of newly relaunched Eastern Airlines, CEO **Steve Harfst** (BA 1986) dedicated the carrier's small fleet of airplanes and staff to repatriating thousands of American and Canadian travelers who were stranded by the pandemic across Central and South America—at no cost to government.



8

Addressing the critical shortage of medical supplies and equipment in the pandemic's early days, EchoSystem co-founder and CEO **Scott Barrows** (BA 2000) converted his procurement platform for industrial chemicals into a no-cost national marketplace connecting hospitals, government agencies and non-profits with manufacturers and distributors of critical healthcare materials (isopropyl alcohol, hydrogen peroxide, chlorine dioxide) and products (N95 respirators, cotton swabs, endotracheal tubes, protective gear, test kits, ventilators, monitors).



9

Ridwell, the household recycling company co-founded by **Justin Gough** (MS 2018), redeployed its sprawling logistics network to organize home collection of hard-to-find hygiene products (toilet paper, sterile gloves, sanitizer, face masks), food, pet supplies and other critical items, then distribute them to area food banks, homeless shelters, senior care facilities and animal rescues that were suffering a crash in donations.



10



Nidhi Agrawal



Shi Chen

Foster faculty investigated important aspects of COVID-19, including the reasons why people focus on virus containment versus economic revival (**Shailendra Jain**), how social media influences mask wearing (**Nidhi Agrawal**), how Fox News reduced social distancing early in the pandemic (**Shirsho Biswas**), and how better modeling of local data can lower coronavirus infections (**Shi Chen**).

11



Aubrey MacKenzie (BA 2019), **Mason Delahooke** (BA 2018) and **Dominik Gorecki** (BA 2020) created the #Pledge1200 campaign, which urged signers to spend as much as possible of the federal stimulus money they receive at local businesses in mortal struggle to survive the pandemic's restrictions.

12



Winning a grant from the UW Population Health Initiative, **Elizabeth Umphress**, a professor of management and Evert McCabe Endowed Fellow at Foster, collaborated with the UW School of Law to provide a months-long series of free online legal consultations and negotiation trainings to BIPOC, LGBTQ+ and women small business owners hit hard by the crisis.

13

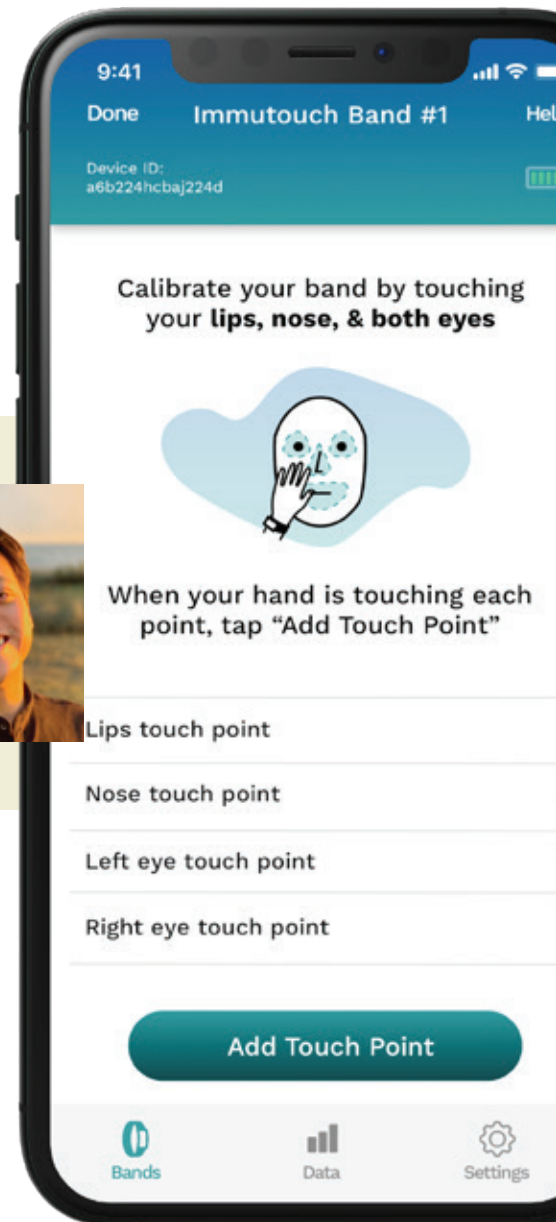
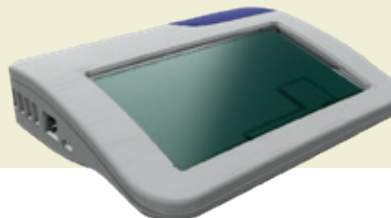


Slightly Robot, a startup co-founded by Lavin Entrepreneurship Program graduate **Justin Ith** (BS 2017), adapted its sophisticated motion-sensing wristband to create the Immutoch, a smart band that vibrates as a warning when your hand gets too close to touching your eyes, nose or mouth—all primary vectors for infection of coronavirus and many other pathogens.



14

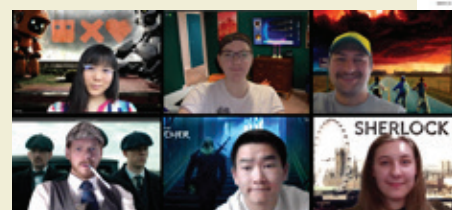
Dan Olson, an assistant professor of management at Foster and co-founder of an early stage biotech company called Exhalent Diagnostics, tabled development of a better field test for tuberculosis to pursue a breath-based screening diagnostic for COVID-19 that's potentially faster, less-invasive and more accurate than existing molecular and antigen tests involving nasal or throat swabs.



15



In May, MBA students in the **Foster Tech Club**, led by **Shobhit Gupta** (MBA 2020), organized a virtual hackathon, which assembled teams of business, engineering, computer science and design students from across the UW to envision innovative solutions, enhanced by AI and machine learning, to the existential challenges facing schools, offices, restaurants, grocery stores, hospitals and other workplaces in the age of COVID-19.



The Way We'll Work

Envisioning the long-term ramifications of a global pandemic on organizations and their employees by ED KROMER

The first to send people home were tech giants Amazon, Google, Facebook and Microsoft. Soon after, Starbucks, Ford, Target, Viacom, JPMorgan Chase and virtually every big-name firm followed suit. By the end of March, the emptying of office buildings around the country was all but complete.

This evacuation was intended to be temporary, a decision made with an abundance of caution. But the nationwide shift to remote work, wherever possible, stretched on for weeks, then months, then quarters, and now coming up on a year, with no definitive end in sight.

It would be difficult to overstate the impact that COVID-19 has had on organizations and the way we work—at least

those of us fortunate enough to *have* work—during this interminable pandemic.

"We've seen the acceleration of trends that were already underway," says Chris Mefford (MBA 2002), the founder, president and CEO of the economics consulting firm Community Attributes.

These trends include automation and, as many of us have now experienced to exhaustion, video conferencing through applications such as Zoom, Slack and Teams.

"With some key technological innovations available," Mefford adds, "we've adapted to challenging times in ways that we probably didn't know we could adapt."

But what will work look like when those challenging times have finally passed?

What's working-from-home

The big change in the workplace is that we're no longer *in* the workplace. Or rather, the workplace is wherever we are. And it's working... well enough. Employees have largely risen to the challenge.

The systems and applications have been up to the task (with a few hiccups).

This emergency implementation of remote work technologies and practices has delivered a strong proof-of-concept to those who doubted that teams could remain productive when physically distant. We have seen the future, in a non-theoretical light.

Elizabeth Umphress, a professor of management and Evert McCabe Endowed Fellow at Foster, believes this unplanned experiment in workplace flexibility also represents an important opportunity to address enduring inequities in the workplace facing primary caregivers. Weighing duties at work and at home often results in lower pay and fewer promotions. "I am deeply concerned about what the demographics of our organizations are going to look like unless corporations make strong efforts to address caregiver status in the face of this pandemic—and after," says Umphress, who serves on the UW's Caregiver Taskforce.

She advises organizations to think creatively about how they structure work in order to retain valuable employees. Do all meetings need to be in-person? Can schedules flex?

"I hope that organizations will realize that the kind of flexibility we have seen during the pandemic is advantageous in terms of productivity and retention," Umphress adds, "and that they will implement some of these creative ideas about getting work done. Get rid of what doesn't work and keep what does."

Will temporary become permanent?

Several big companies, including Twitter and Facebook, have announced that they will make their temporary work-from-home policies a permanent option. Others, like REI and Amazon, have already begun divesting of physical office space.

"This year, millions of people have experienced this other way of working," says Jen Rhymer (PhD 2020), a post-doctoral fellow at Stanford University. "And so they understand, in a very personal way, the pros and cons and what it actually *feels like* to work remotely. You're going to see a larger number of people who want to continue doing at least some work outside of the office."

But Rhymer sounds a note of caution. Her doctoral studies at Foster were a deep dive into "location-independent organizations," designed to operate outside of a traditional office environment intentionally—not due to a public health emergency.

"If there weren't a pandemic," she says, "I would be very skeptical that any large organization would opt to transition to a remote work structure and do so successfully, due in part to the high cost and turnover."

Among the litany of caveats to consider are the increased potential for overwork and burnout, as well as the challenges of socializing and relationship building. And this is before even mentioning the challenges to individual and team productivity

once the novelty and urgency of virtual work in a pandemic wears off.

"When Facebook and Twitter came out with these announcements that remote work is working so well that we're going to do this forever," Rhymer says, "well, that was seeing the high of it. But they haven't structured the company to work this way. They haven't made the cultural changes required to build a healthy remote work culture."

"That being said, with this huge pandemic shock, there's so much change and uncertainty and upset and disrupt that's already happening—both at an individual and organizational level—that the challenges of transitioning to a remote organization appear more manageable than they did before."

Best practices

The location-independent companies that Rhymer has studied are organized around one of two models.

Synchronous companies employ what you typically think of as a "work from home" environment, with people working independently but sharing documents and meeting frequently via Zoom. "Basically doing what you would in an office but doing it virtually," she says.

Asynchronous companies tend to be more globally scattered, with the distance bridged by enhanced documentation systems and version control—and ultimate flexibility for all involved.

Rhymer believes that most traditional companies will migrate toward a synchronous model, though some multinational firms may adopt elements of the asynchronous.

She has found several important traits shared by all successful location-independent organizations that transcend technology and infrastructure. Those include greater transparency and access, meticulous documentation to create a shared context, and informed action (which is to say, proaction).

A fourth is trust. "The hiring process is long and rigorous in the companies I studied," Rhymer says. "They're really making sure that every hire is a good fit."

To Zoom or not to Zoom?

The distributed companies that Rhymer has examined top out at 1,000-1,500 employees—orders of magnitude smaller than the corporate giants that are contemplating a more virtual workplace in their own futures.

And reports show that robust employee productivity during the early days of office closures is beginning to erode as pandemic fatigue builds. "Pandemic work from home is not the same as regular work from home," says Rhymer, who is beginning to study firms shifting from traditional to virtual work models. "And remote work is not for everyone."

But it is for some. And some of the time. She and many experts believe that a hybrid approach will emerge. Best of the old with the best of the new. And the popular open office concept may give way to a more partitioned future.

"I think there's going to be an increased understanding that you don't need to be together every day," says Ben Hallen, the Longbrake Endowed Professor in Innovation, who worked with Rhymer at Foster. "But you want to balance that with the efficiency and efficacy of having everyone together to build relationships and do creative work and decision-making."

Or maybe, by design or by habit, we'll just revert to old ways when the virus is finally subdued.

Mefford believes the alchemy that occurs when people work side-by-side—riffing off each other, building on each other's ideas—does not transmit so easily across screens. And a pronounced fear of missing out may build when colleagues start trickling back into office spaces.

"We could see a big snapback," he says. "As much as organizations are making structural changes, our behaviors might return to normal rather easily."

Commercial developer Martin Selig (BA 1959) certainly thinks so.

"At the end of the day," he recently told the *Seattle Times*, "people do not like to work from home." ■

How will a move toward virtual work affect Seattle? Read more at foster.uw.edu/magazine.

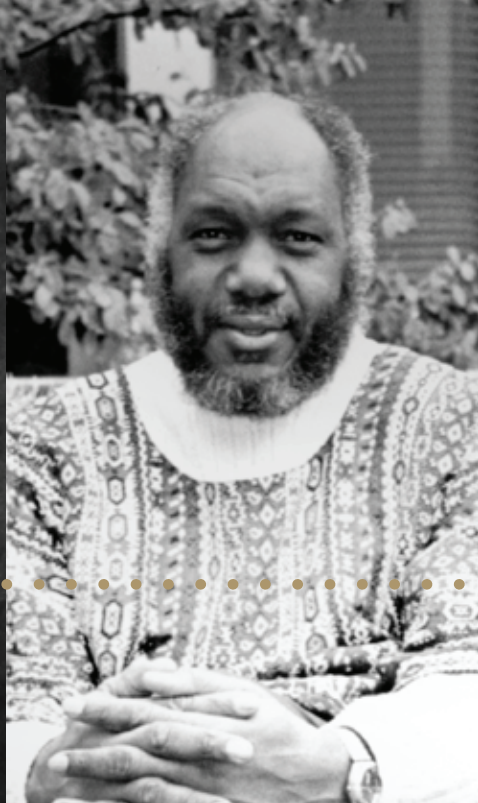


On the Shoulders of **GIANTS**

The Association of Black Business Students has been advocating for greater diversity, equity and inclusion at Foster for 50 years

by KRISTIN ANDERSON

The Association of Black Business Students celebrated its 50th year at the Foster School of Business in 2020. In those 50 years, the student-run organization has worked with faculty and staff to further its mission of recruiting and supporting students of color at Foster. Today's ABBS leadership wants to build on that rich legacy—and has a vision of where they'd like to see the organization in the next 50 years.



Founding grad students

In 1970, social revolution was happening everywhere, at full speed. Students across the United States were organizing. Protests against the Vietnam War and social injustice unfurled across the country. In Seattle, three graduate students at the University of Washington Business School were watching what was happening at other schools. Earl Vinson, Aubrey Armstrong and Harold Lucius—each of whom went on to earn doctorates—found themselves facing a big decision.

“We had a choice of not doing anything or following the road less traveled,” said Dr. Vinson at the ABBS 50th anniversary celebration last February. “We decided to strengthen the ladder on which we had recently climbed.”

With that decision, the trio created the Graduate Association of Black Business Students (GABBS). The organization was designed as a way to convene and support students of color within the business school.

The students quickly got to work. After earning credibility by organizing a conference on Black business development, featuring speakers of national repute, and providing consulting to Black-owned businesses and advocacy to the community, they met with Dean Kermit Hanson to discuss their initial demand from his administration: a Black professor. In 1972, Thaddeus Spratlen became the first Black

professor at the business school and the first faculty advisor to GABBS.

“You had vocal students who were very active in advocating for faculty and more students of color,” says Spratlen. “Diversity has long been at the core of the organization.”

Seven years later, student leaders of GABBS decided to change the name of the organization to the Association of Black Business Students, or ABBS. This allowed the organization to expand its membership and support Black students in the undergraduate program.

“I think ABBS became more diverse because you had participation across different groups within ABBS,” says Spratlen. “One of the things about promoting diversity is that it becomes an integral part of the program, of the activities, of the communication—that students have to adjust and learn how to deal with differences. Those students defined a vision that has had a lasting impact at Foster.”

An expanding mission

ABBS was founded on a mission to recruit, assist, organize and promote the interests and success of Black students at the UW who are studying business or interested in pursuing business careers. But as the organization grew, it became more about supporting personal, academic and professional growth for its members.

There were recruitment efforts to increase diversity within the business school student body. Study groups were formed to help students succeed in the classroom. Diane Martin, a former career services manager and staff advisor to ABBS beginning in the 1980s, mentored students and helped them secure internships and connect with professional organizations.

For many years, ABBS was the only group for students of color at what is now the Foster School, making it a place for students to get support while dealing with very real issues. With so few Black students within the business school, many found themselves feeling alone in some classes.

“It could be very traumatic,” says Martin. “Other students didn’t want to sit next to them. They wouldn’t be accepted as teams were being formed. It has a dramatic effect on your ability to succeed when you’re isolated like that; it makes you question your ability.”

ABBS gave those students a place to go and share their experiences. When they realized they weren’t alone, the students started working together to enroll together. “It eliminated that feeling of being alone,” Martin adds. “You felt like you have support, and that’s what ABBS provided.”



Present tense

As ABBS celebrates its 50th year, current members are looking at what they can do now to establish the next 50 years of legacy. There are 111 Black students among the 3,620 currently matriculating at the Foster School. After the retirements of Spratlen and former Dean William Bradford, there is currently no Black faculty member at Foster.

This reality reflects ABBS itself. Membership, along with Black representation in the student population, has ebbed and flowed over the years. At a low point, ABBS membership was only six. While the student leadership has always worked to recruit Black students to Foster and support them while they are there, many students reported facing similar issues as ABBS members from previous eras.

"In my first couple months at the UW, I didn't see a lot of people that look like me," says Natu Abraham (BA 2021), an ABBS past president and senior advisor. "So that was discouraging."

The Foster School offers a lot more resources to students of color today, including Undergraduate Diversity Services, which was established in 2001. UDS staff offer a wide range of programs—Young Executives of Color, Business Bridge, Business Education Opportunity Program—designed to address the disparity of minority students at the Foster School. It was through those resources that Abraham, and others, found their way to the ABBS community.

And ABBS is no longer the only organization representing the diverse spectrum of students at Foster. There is Diversity in Business and the Association of Latino Professionals for America, Out in Business and the Native Business Association, Women in Business and First Generation Business Leaders, among others.

Better together

ABBS is not even the only club representing Black students. In 2010, the UW chapter of the National Association for Black Accountants (NABA) launched, causing a temporary rift. "We were splitting what few Black students there are at Foster, and that wasn't right for our community," says Abraham.

So, they joined forces to start Black@Foster, with both groups operating under one umbrella to fulfill their shared missions.

Both groups benefit from an increase in meeting attendance—which has more than doubled. And ABBS students are able to make connections through the national NABA network, while NABA members can connect with ABBS alumni and community that has developed over the past 50 years.

"We are able to use more connections and have more companies come to visit us," explains Abraham, who was ABBS president during the creation of Black@Foster. "Having this collaboration of two different resources coming together is really beautiful."

"We had a choice of not doing anything or following the road less traveled. We decided to strengthen the ladder on which we had recently climbed."

DR. EARL VINSON



SEIZING THE DAY FOR DEI

By Frank Hodge and Christina Fong

Since stepping into our new roles at the Foster School, we have established a strategic priority to incorporate a diversity, equity and inclusion (DEI) focus into every decision we make.

Together with the input of faculty, staff, students and alumni, we have established a set of guiding principles for how we will approach our work in this area:

- 1. DEI is everyone's work.** It's a shared responsibility that requires every member of the Foster community to think deeply about how we do our work and how our work impacts others.
- 2. Listen first.** Recognize that we will make the most meaningful and impactful change if our decisions are driven by listening to our community. Actively work to build structures and pathways for all voices to be heard.
- 3. Systemic over episodic change.** Trainings and celebrations are not enough to change our culture. We also need to do the hard work of changing the systems that dictate how our work gets done, work that may be less visible today but will have greater impact in the long run.
- 4. Progress, not perfection.** DEI work is hard, and we will all make mistakes as we navigate the nuances and complexity of discussing difficult topics and making difficult decisions. We will support each other by focusing on growth and learning and extending grace to each other as we try new things, cope with vulnerability and push ourselves outside our comfort zones.

With these guiding principles in mind, here are some of the steps we are already taking:

Expanding thought leadership to ensure that Foster students are exposed to a greater diversity of authorities, experts and role models in our classrooms. We have established a new Dean's Impact Scholar position to invite leaders from our diverse business community to mentor students and provide valuable strategic consulting on our DEI efforts, and we're rewriting job descriptions to be more attractive to a greater diversity of candidates.

Creating belonging in our classrooms and community by equipping faculty with best practices for teaching more inclusively, by training faculty leaders to identify bias, prevent microaggressions and create an inclusive learning environment, by diversifying protagonists of case studies, by creating an active community of practice related to DEI issues, by promoting a DEI focus among student organizations, and by re-envisioning our DEI website to help our community engage in conversations and action.

Increasing access and outreach by establishing the Fostering Inclusion and Diversity Fund (supported by all levels of Foster leadership), by creating a DEI dashboard to track our progress, and by continuing to invest in programs widening pathways into the Foster School, such as Business Bridge and Young Executives of Color.

There is hard but critical work ahead of us if we are to fulfill our commitment to creating a community in which everyone feels safe, heard and valued. We will continue to learn more, work more and keep fostering progress toward these ideals.

We invite you to reach out with thoughts, ideas or input as we continue on this journey. We are committed to the continuous improvement embedded in our motto: Better Together, Better Tomorrow.



Using the connections and resources they have through ABBS and the Foster School, the students are still focused on the recruitment and retention of Black students. Their bigger goal is diversifying the faculty.

"To see someone who's the same color as you, comes from the same background as you, and has made it—that gives you an opportunity and the confidence that you can do it too," says Foster senior Biniyam Eshete, the VP of operations for ABBS.

Martin adds that all students benefit from seeing role models who are people of color or come from different backgrounds: "They need to be able to see that, they need to be able to interact, because the world is diverse."

Accelerating progress

The students have acted. A group, many of which are ABBS members, met with Dean Frank Hodge and Christina Fong, Foster's new associate dean of inclusion and diversity, to discuss what the school can do to improve diversity, equity and inclusion among the student and faculty populations.



Frank Hodge is the Orin & Janet Smith Endowed Dean and a professor of accounting (deanfrankhodge@uw.edu). Christina Fong is the associate dean of inclusion and diversity, the William D. Bradford Endowed Professor, and a teaching professor of management (ctfong@uw.edu).

"It was absolutely gutting to hear our students say they could spend four years at Foster and not be exposed to leaders and experts that look like them and that they can identify with," says Fong.

Fong noted the school is taking several steps to incorporate a DEI lens into faculty searches to ensure Foster is attracting and recruiting from a diverse pool. Dean Hodge also created a new position called the Dean's Impact Scholar, which will invite diverse individuals from the business community with an interest in higher education to Foster to mentor and teach students.

Improving inclusion and diversity at the Foster School is one of Dean Hodge's biggest goals. Current ABBS students say they are excited to work with Hodge and Fong to help make that goal a reality and to help find more ways to support students of color.

"We need to be able to recognize and acknowledge some of the ways in which our Black students have not been served by the Foster School," says Fong. "It is important to me that we work together to create meaningful pathways for the Black student voice to be heard and respected within our school."

In the spring, amid the protests that followed the killing of George Floyd, ABBS students were able to quickly set up a meeting with Foster leadership to discuss

how the school could help them process this horrifying episode of social injustice.

"It was really impactful because they gave us the platform to share how we feel, speak with no filter and express the pain we felt at the time," says Abraham. "We had to advocate for our own voice, which we shouldn't have to do, but we did."

Foster, the future

While celebrating the Association of Black Business Students' impactful 50 years of outreach and advocacy, current members and leaders are also reflecting on changes they can make while at Foster to add to this rich legacy and build upon the work of its founders.

"We want to be the inclusive community to help one another. That's the best part of the legacy that we're able to leave," Abraham says. "For the next 50 years, the biggest goal for me and my cohort is to come back and keep the school accountable, and make sure the student body is flourishing and maybe doing better than me."

The current students in ABBS are standing on the shoulders of giants who paved the way for them, and they are prepared to continue paving the way for the future generations of ABBS.

"It is incredible to be part of something this big, that's been there for so long, and to pick up from so many of the leaders

that have been part of this program," says Eshete. "I'm looking forward to seeing what we can do this year and the kind of changes we can make." ■

"We want to be
the inclusive
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that we're able
to leave."

NATU ABRAHAM (BA 2021),
ABBS past president and senior advisor



PROFESSOR PETE

After guiding the Huskies to glory, Chris Petersen brings his unique brand of leadership to the Foster School

by ANDREW KRUEGER



On July 9, 2020, the Foster School announced the appointment of Chris Petersen, former head football coach at the University of Washington, as the Edward V. Fritzky Endowed Chair in Leadership for the 2020-2021 school year.

The first two-time winner of the Paul “Bear” Bryant Award and the 2010 Bobby Dodd Coach of the Year, Coach Petersen was the fastest active FBS coach to reach 100 career victories—in 117 games. He coached Boise State to two undefeated seasons before leading the Huskies to a College Football Playoff and New Year’s bowl games in 2016 (Peach), 2017 (Fiesta) and 2018 (Rose).

On-field success is only part of the story. Petersen instilled his “Built for Life”

philosophy in his players through a focus on character development, academic success and life skills. His UW teams rose to the top of the PAC-12 conference in Academic Progress Rate, achieving the highest four-year APR score in the history of major college football from 2015-2018.

Andrew Krueger, Foster’s senior director of alumni and media engagement, recently met with Petersen on Zoom.

Andrew Krueger: What was your first job?

Chris Petersen: My first job was laying sprinkler pipe in peach orchards. And you know what? I learned a couple things. First, I learned how hard and tough that sort of work can be, and second, to quickly

identify a job that I’d be energized to do on a long-term basis.

My first job with any sort of leadership requirement was the head coaching job for the UC Davis junior varsity football team. It was right when I got done playing in 1987 [Petersen played quarterback for the Aggies].

When you’re a player and you’re around the game for a while, you think you know how to teach, how to coach, how to lead. And then you get thrown into the fire. It’s a different world. I learned so much from that first year.

Who were your mentors and how have they shaped you?

My dad was a college football coach, so growing up I had the benefit of having

him as my guide on the side. He had the biggest impact on me out of anyone. With that being said, I still wasn't sold on being a coach until I went to college and had the opportunity to play for two legendary coaches at UC Davis: Jim Sochor and Bob Foster.

They were progressive coaches that were ahead of their time in all aspects of the game. They were brilliant strategists and big-time teachers. But the best thing about them was how they treated the players. They were all about building confidence and adding value to lives. They were positive and impactful mentors. We had a lot of fun competing and won a bunch of games, but they made sure we knew the main reason we were there: to get a degree and prepare for our futures.

How did your 'Built for Life' approach lead to success on the field and off?

We wanted to help our guys create a vision and value system that could be a

How do you describe your leadership style?

My mission statement as a coach and leader has always been to educate and inspire while building meaningful relationships in the process.

I've always thought there are two main principles of leadership. One is about others: influencing and inspiring and helping others achieve their goals. The other is, paradoxically, about you. You can be doing all these things for the people around you, but if you are not at your best, it's really hard to help others.

Given your passion for learning, are there some books or authors you'd recommend?

My office is like a library. There are some books I go back to that I think are time-tested. For example, three of my favorites are *Good to Great*, *The Seven Habits of Highly Effective People* and *The Slight Edge*.

their experiences and the things they are researching and working on.

And, of course, I'm a teacher at heart. It's in my blood. I want to be able to help and educate people.

What are your thoughts about recent events that are causing many to think more deeply about race and social justice?

It's been eye-opening, frustrating and a heavy experience. It has become painfully obvious that we have a lot of work to do to combat racism, social injustice and inequality in our country.

I have always been inspired by a quote from Nelson Mandela.

He said: "Sport has the power to change the world. It has the power to inspire. It has the power to



"I'm a teacher at heart. It's in my blood. I want to be able to help and educate people."

framework for the rest of their lives. It's about using the platform of sports to focus on principles of success, character development and life skills. It's about teaching and coaching great beliefs, great habits and great execution in all areas of life.

What's something that you learn on the football field that is difficult to teach in school?

Leadership. If you're going to teach leadership to a student who has not had a job or been part of a team or in a position of leadership, it's really hard for any of it to make sense.

As a coach, I was always trying to teach leadership principles, but unless you're thrown into the fire, none of it really sticks. That's what I love about coaching. It's one setback after another, and the challenge is to maneuver through these different setbacks and become resilient. We need leadership to operate at the highest level and perform at our very best.

And I love reading books like Walter Isaacson's biography of Steve Jobs, Phil Knight's *Shoe Dog* and Bruce Springsteen's *Born to Run* or Doris Kearn Goodwin's *A Team of Rivals*. I get inspired when I read these books. Whether it's a belief about how a product needs to be made, how music should sound, or a vision for a country—these people faced roadblock after roadblock that would make most people quit, but they have this resiliency and grit that drove them to extraordinary accomplishments.

You could have done anything—or nothing—after stepping down. Why serve as the Fritzky Chair in Leadership?

I've always been a curious person; that's why I'm interested in the Fritzky Chair, because I think I'm going to learn as much as anybody while I'm in the role.

There are so many smart, interesting and game-changing people at Foster. I am excited to get connected and hear about

unite people in a way that little else does. It speaks to youth in a language they understand. Sport can create hope where once there was only despair. It is more powerful than government in breaking down racial barriers. It laughs in the face of all types of discrimination."

That quote has always meant a lot to me. One of the things that I loved about coaching was the diversity in our locker room. Every season, we would have 115 guys of differing ethnicity, different backgrounds, and different cultures. That led me to believe I was always very aware of racism and racial injustice, but the recent events are a reminder that I don't know—we don't know—what it's like to walk in someone else's shoes.

I believe it is imperative that we continue to listen, learn and figure out impactful ways to move the needle forward and begin a process of meaningful change. ■



STILL BUILT

Founders Hall, an exhibition of engineered wood and ecological construction, takes shape on the Foster School campus

by ED KROMER



While much of the University of Washington has been eerily quiet throughout the pandemic, Denny Yard has resounded with the clang and thrum of heavy construction on the latest jewel of the Foster School campus: Founders Hall.



The 85,000 square-foot building, rising from the footprint of Mackenzie Hall, will house classrooms, student team rooms and much-needed space for student programs, career services and experiential learning centers.

The new facility's estimated project costs of \$75 million are being funded entirely by private gifts from a consortium driven by leadership donors—the “founders” of Founders Hall.

It will be one of the greenest buildings on campus, designed to achieve a 76 percent reduction in energy consumption over the first 60 years of its life.

And Founders Hall will be the first building at the UW—and one of the first in the state—to be constructed of cross-laminated timber (CLT). CLT is a state-of-the-art engineered wood with the structural strength, rigidity, stability and durability to replace steel and concrete. And it offers significant environmental advantages, including sustainable sourcing, low-emission manufacturing and continual carbon sequestering.

Not to mention it is beautiful to behold. The elegantly finished wood, with precision shaping, will be visible in all aspects of the five-story structure.

There's still plenty of work to be done on this project—a partnership of the UW, the Foster School, LMN Architects and Hoffman Construction—before its projected opening in early 2022.

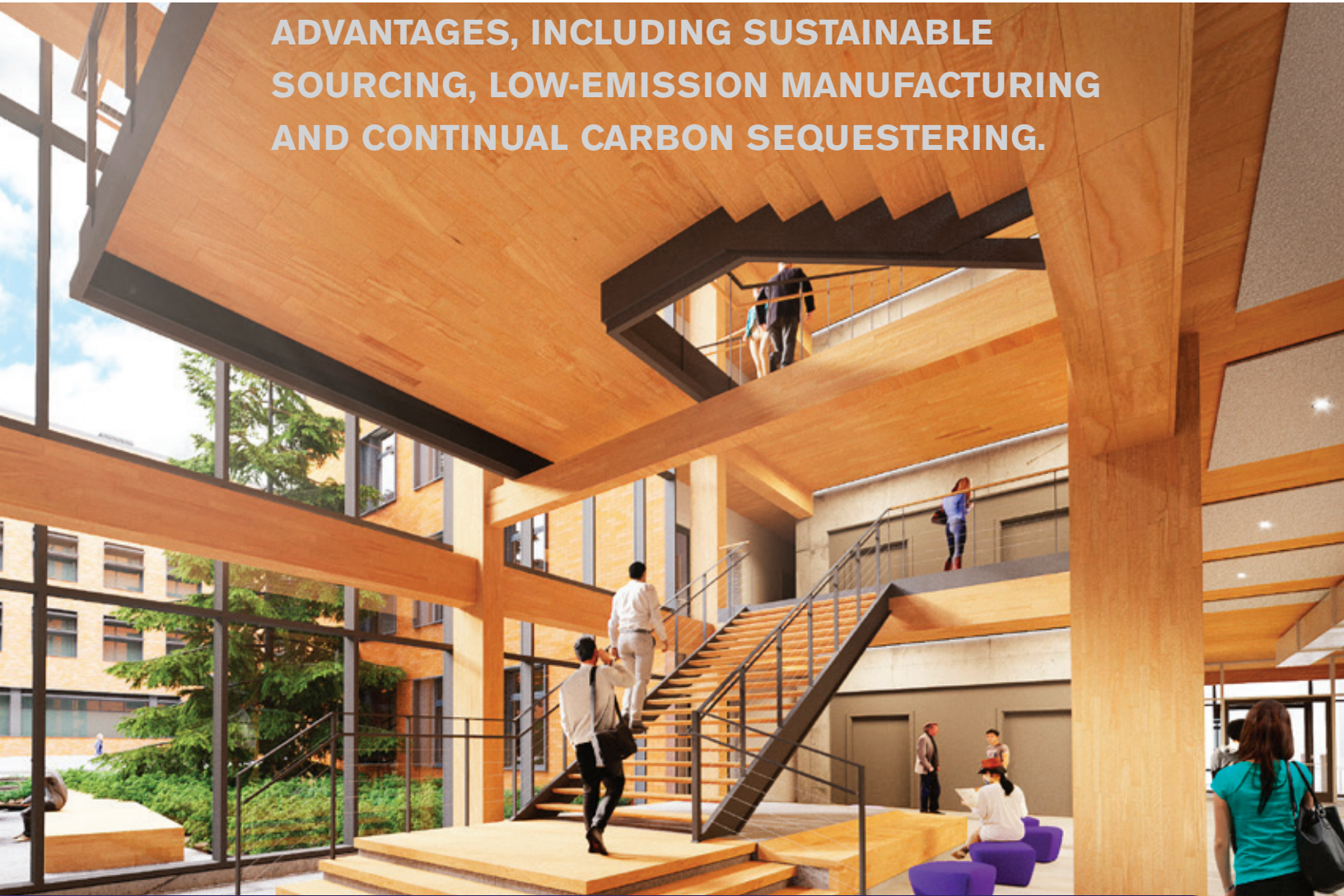
For now, here is a sneak peek of Founders Hall, inside and out. ■



**DESIGNED TO ACHIEVE 76 PERCENT
REDUCTION IN ENERGY CONSUMPTION
OVER THE FIRST 60 YEARS OF ITS LIFE.**



**CONSTRUCTED OF CROSS-LAMINATED TIMBER
THAT OFFERS SIGNIFICANT ENVIRONMENTAL
ADVANTAGES, INCLUDING SUSTAINABLE
SOURCING, LOW-EMISSION MANUFACTURING
AND CONTINUAL CARBON SEQUESTERING.**



PRIDE INSIDE

The abundance of local timber is only one of the ways that designers are evoking the beauty of the Pacific Northwest—and the spirit of Foster—inside Founders Hall.

“We’re seeing a real difference in students emphasizing values over compensation,” says Dean Frank Hodge. “We want our newest building to signal what our values are.”

Purple pride will appear everywhere you look, with visible cues of Foster’s guiding principles of inclusion, collaboration and innovation.



INTELLECTUAL CAPITAL

...or, why it matters that the Foster School is among the world's most influential producers of research, across business disciplines

by ED KROMER



Business school rankings are an imbroglia of art, science and mystery, each derived from a proprietary formula of wildly varying quantitative and qualitative measures.

Rankings of research performance, by contrast, tend to be the product of simple math. These unambiguous calculations of papers and authors from thousands of b-schools around the world reveal three irrefutable facts:

1. Foster is an elite research institution.

The Foster School is ranked #6 in the world (and #1 among public universities) in the latest *Financial Times* research productivity ranking, the gold standard of scholarly indices, which tallies each school's publications over the past three years in the 50 most-influential, peer-reviewed journals across every business discipline.

2. Foster's research excellence is sustained.

Foster has been listed among the world's top 25 in research every year since *FT* began tracking scholarly output. This includes a #24 ranking in 2014, #24 in 2015, #16 in 2016, #7 in 2017, #3 in 2018, #7 in 2019 and #6 in 2020.

3. Foster's research excellence is comprehensive.

Rather than focus on one or two specialties, scholarly prowess is well distributed across academic departments and disciplines. Foster ranks:

- #4 in management research, according to the current Management Department Productivity Ranking.
- #10 in finance research, according to the 2020 Academic Ranking of World Universities.
- #12 in marketing research over the past four years according to the Top 100 Business School Research Rankings.

- #13 in information systems and operations management research over the past three years, according to the Top 100 Business School Research Rankings.
- #16 in accounting research (#6 in financial accounting) over the past six years, according to BYU's Accounting Rankings.

That's strength from stem to stern. Plus, nearly a quarter of Foster faculty author textbooks and close to half serve on the editorial boards of top journals—multiplying the faculty's influence exponentially.

That's great! ...But why does it matter?

Beyond the discovery of new management insights—no insignificant endeavor—there are several reasons why a powerhouse research faculty makes for a better business school.

Dean Frank Hodge distills it to one.

"Research is what keeps us on the cutting edge," he says. "So, we're not only teaching what was relevant last year or the year before. We're actually leading the charge about what's going to be relevant next year. This is what research faculty bring into the classroom."

Research enhances the learning environment.



The scores of new Foster faculty hires over the past couple of decades represent the rarest of academics in the world: those who are equally adept at research *and* teaching.

This new generation is increasingly unsatisfied to simply publish in the leading journals (which they do). They also expedite the professional adoption of their findings through media outreach, through corporate consulting—through teaching.

Foster classrooms crackle with freshly discovered management insights.

"My colleagues are world-renowned scholars," says Steve Sefcik, the PricewaterhouseCoopers Professor of Accounting and associate dean of undergraduate programs. "They are not just reading the book the night before class. They may have done the research cited in the book—or even *written* the book.

"And, by the way, the fact that they're the scholars creating this knowledge means that our students get it before the rest of the world."

Jarrad Harford is one who has written the book. *Fundamentals of Corporate Finance*, to be precise, though the Paul Pigott-PACCAR Professor of Finance also brings to his undergraduate finance courses his own influential research findings in business valuation, corporate finance and governance, M&A and dividend payout policy. He's far from alone.

Sarah McVay, the Deloitte & Touche Endowed Professor in Accounting, plugs her findings on internal controls, forecasting sales and "intentional earnings smoothing" directly into her classes in financial reporting and analysis. Masha Shunko, an associate professor of operations management, sows her expertise in queuing systems and efficient supply chains into teaching of supply chains and operations management. Chris Barnes, a professor of management and Evert McCabe Endowed Fellow, brings his singular expertise on the effect of fatigue in the workplace into his classes in organizational behavior. Nidhi Agrawal, the Michael G. Foster Professor of Marketing, turns her research identifying best practices to promote public health into her course on consumer behavior.

And that's just to name a few.

"Really, all of our research faculty apply their findings to their teaching," says Xiaoping Chen, the Philip M. Condit Endowed Chair in Business Administration and former associate dean of academic and faculty affairs. "It's in our DNA."

Research sparks educational innovation.



Some research faculty have built courses around an innovative stream of research. Others have created academic centers.

The 25-year old Consulting and Business Development Center coalesced around student consulting for minority owned small businesses guided by Thaddeus Spratlen, emeritus professor of marketing, and the benchmarking research of William Bradford, emeritus professor of finance and former dean.

In 2008, Bruce Avolio, the Mark Pigott Chair in Business Strategic Leadership, created the Center for Leadership and Strategic Thinking around his influential methods of accelerating leadership

development—principles applied directly to Foster students and client organizations.

Rob Palmatier, a professor of marketing and John C. Narver Endowed Professor in Business Administration, formed the industry-serving Center for Sales and Marketing Strategy around his vast professional experience and award-winning research in relationship marketing.

And Hema Yoganarasimhan, a professor of marketing and Michael G. Foster Faculty Fellow, is currently designing a new Center for Customer Analytics around her expertise in this rapidly emerging field.

The proliferation of new specialty master's degree programs at Foster also has been led by faculty expertise. The MS in Entrepreneurship, for example, was built on the best practices of new venture accelerators discovered by founding faculty director Ben Hallen, the Longbrake Endowed Professor in Innovation. And the MS in Business Analytics was spearheaded by big data specialist Oliver Rutz, the Marion B. Ingersoll Professor of Marketing.

Research creates a virtuous cycle.



As much as research enhances teaching, teaching often sparks new research ideas.

To wit, a series of papers on free cash flows by McVay and Jennifer Koski, the Kirby L. Cramer Endowed Chair in Finance, were inspired by a lively discussion in one of McVay's classes on Amazon's evolving financial reporting practices.

The bottom line of this interplay between expert research and teaching is a more engaging learning experience. Because Foster's high-caliber research is not only academically significant. It's also relevant. To students. To managers. To policy makers.

"Good research is grounded in the real world," says Koski, the current associate dean for academic and faculty affairs and three-time winner of the PACCAR Award for Excellence in Teaching. "My doctoral advisor used to say, 'There are two types of academics: those who like the beauty and elegance of models for the sake of beauty and elegance, and those of us who want to understand how to do things better.' "

The Foster faculty, she argues, is filled with scholars in the latter camp. And the world is increasingly taking note. ■

RESEARCH BRIEFS



DOWN ON DISPARITY

Markets frown on gaping pay gap between CEO and median worker

Who cares if a company's CEO makes hundreds of times more money than its rank-and-file?

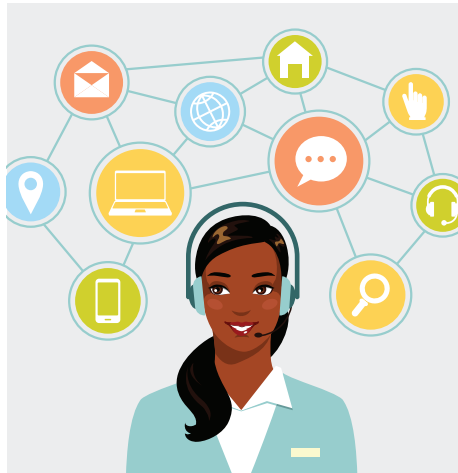
Investors care. Or, at least, many of them. And they don't like it. That's according to a study by Stephan Siegel, the Michael G. Foster Endowed Professor of Finance and Business Economics.

Siegel and his co-authors took advantage of a newly enacted provision of the Dodd-Frank Act of 2010 that requires public companies to report the compensation of their chief executive officer *and* their median employee.

Analyzing the trading of 2,300 firms bound by this new regulation, the researchers documented a significant drop in a firm's stock price following disclosure of a comparably high ratio between the pay of its CEO and its median worker.

They also found evidence that investors with more progressive social attitudes tend to shift their portfolios away from firms with large pay disparities.

"Importantly, we find a significantly negative reaction to high pay ratios even when controlling for the amounts of CEO and median worker pay," says Siegel. "Financial markets react to the *disparity* independently of whether they think a CEO makes too much or a worker too little." ■



PANS PROMPT PITY

Negative reviews, when deemed unfair, can spark consumer empathy

With ubiquitous opportunities to rant or rave about consumer experiences of all kind, negative online reviews are abundant.

These one- and two-star reviews of companies, products or services usually lead to adverse customer reactions such as decreased purchases or increased dislike of a brand.

But not all negative reviews are viewed equally.

In some instances, the intensity of the negative reviews is not justified by the actions of the firm.

A study by Lea Dunn, an assistant professor of marketing at Foster, shows that negative views deemed "unfair" actually have positive consequences on the reviewed firm by evoking empathy in some who read the reviews.

Dunn adds that companies can encourage empathy by responding to reviews in a personal and personable way, and by highlighting the employees who provide the product or service.

"Our research highlights that unfair negative reviews are not necessarily bad for a brand," she says. "Firms can learn to capitalize on these reviews. By responding in a way that increases a sense of personal connection and brings attention to individual employees, they can increase consumer empathy and ultimately cultivate stronger customer relationships." ■



DIRECTOR ALPHA

What's the impact of a corporate director? About 1% of firm value

An individual director on the board of a public company affects the firm's value by about 1% of its market capitalization, on average.

That's the conclusion of new research by Christopher Hrdlicka, an assistant professor of finance, Jarrad Harford, the Paul Pigott/PACCAR Professor of Finance, and PhD Program graduate Aaron Burt.

The team pinpointed the average influence of individual directors by comparing the stock market returns of firms that share directors.

Considering that public companies can range in value from hundreds of millions to more than a trillion dollars, 1% is no small number.

But Hrdlicka is quick to point out the nuance of the finding. "We have to be careful how we interpret the word 'value,'" he says. "It's not accurate, for instance, to say that a director is worth 1% of a firm's market cap. In other words, you can't add a second director and expect a 2% market-cap gain."

Rather, the data reveals that directors have a clearly identifiable impact and puts a ballpark number on how much a director's input could *move a firm's value*, up or down.

He adds, though, that 1% is likely underestimating this impact. ■



INQUIRY AND INDULGENCE

Unsatisfied curiosity can lead to excess and extravagance

Can a TV series cliffhanger make you eat more chocolates? Can a fruitless recipe search prompt you to spend more on a luxury vacation package? If the last few pages are torn out of your whodunit novel, will you make your evening glass of wine a double?

Indeed, unsatisfied curiosity has a direct connection to indulgence, according to new research co-authored by Shailendra Jain, the James D. Currie Professor of Marketing at Foster.

Analyzing brain activity from fMRI scans, Jain and his collaborators established that a state of curiosity, when left unsatisfied, creates within us a broader desire for rewards and an inclination toward indulgent rewards in particular. Some of these can be unhealthy, from overeating and overspending to gambling, excessive drinking and other addictive behaviors.

This link between curiosity and indulgence will come as no surprise to marketers of media—think of the link between cliffhangers and binge-watching. And it could certainly prove useful to marketers of consumer products. But the insights may prove useful in healthcare applications, too.

“There’s a piece of this,” Jain says, “that could help us better understand the complicated pathway to addiction.” ■



PROCESS FRAMING

Transforming established organizations the FBI way

Organizations in flux might do well to take a few lessons from a government bureaucracy deeply rooted in its own storied history: the FBI.

A new study co-authored by Tiona Zuzul, an assistant professor of management at Foster, delves deeply into the successful transformation of the Federal Bureau of Investigation from a law enforcement agency to an intelligence organization in the years following the terrorist attacks of 9/11.

Analyzing congressional testimony and new interviews with then-Director Robert Mueller and scores of FBI officials, Zuzul and her colleagues determined that the Bureau’s transformation required a fundamental shift from outcome framing (focusing on what it does) to process framing (focusing on how it undertakes its work).

Zuzul believes this improbable case of organizational change offers insights to any venture in need of more than an incremental evolution.

“The FBI experience suggests that, when organizations face crises that require dramatic change, it is helpful to first clarify what outcomes the organization prioritizes, and then focus on how the organization will deliver those outcomes,” she says. “Framing the organization by emphasizing a shared process can make profound change a bit easier to pull off.” ■



ECONOMIC PROFILING?

Foreign firms are held to greater scrutiny for accounting irregularities

Are investors prone to a form of economic profiling?

A new study co-authored by Weili Ge and Dawn Matsumoto suggests so.

Their findings confirm that foreign firms listed on US stock exchanges experience significantly harsher market reactions than American firms after disclosing an accounting restatement. And firms that trade on the NYSE or Nasdaq and their home country’s exchange see far less punishment at home for the same offense.

The study also shows that, when one foreign firm has financial reporting irregularities, investors in US equity markets tend to punish other firms from the same country as well.

“The fact that we find a country-specific contagion effect suggests that investors, lacking familiarity, perceive a commonality among firms from the same country when it comes to accounting irregularities,” says Matsumoto, the Gerhard G. Mueller Endowed Professor in Accounting.

All of this suggests that foreign firms need to be more careful in their accounting than US-based firms.

“When investors are not familiar with a company from a different culture, they tend to stereotype,” says Ge, the Moss Adams Endowed Professor of Accounting. “Our findings suggest that it’s crucial for foreign firms listed in the US to establish credibility in their financial reporting.” ■

CLASS OF 2020

Meet the Foster School's five new faculty members

Even in a pandemic, the Foster School welcomed five new faculty members this year. Each brings a wealth of expertise and accomplishments—and even greater promise. Here's a brief look at the faculty class of 2020.



Doron Levit

Associate Professor of Finance and Business Economics

Awarded Marion B. Ingersoll Endowed Professorship at Foster • earned his PhD from Stanford University • joins Foster from the University of Pennsylvania Wharton School, where he was an assistant professor of finance • received the 2015 Marshall Blume Prize (first) in Financial Research from Wharton • studies business valuation, corporate finance, corporate governance, dividend and payout policy/stock splits, financial economics, mergers and acquisitions, and private equity • teaching Corporate Finance and Mergers and Acquisitions at Foster • fun fact: nearly became a fighter pilot.



Ali Goli

Assistant Professor of Marketing and International Business

Recently earned his PhD in quantitative marketing from the University of Chicago Booth School of Business • twice won the Dean's Recognition Award for Outstanding Service as a TA at Chicago Booth • studies pricing, marketing and public policy, customer loyalty and behavioral economics • teaching Customer Analytics at Foster • fun facts: enjoys ketchup on pizza and lists his favorite technology as the barcode.

Shirsho Biswas

Assistant Professor of Marketing and International Business

Recently earned his PhD at the University of Chicago Booth School of Business • awarded Eugene F. Fama PhD Fellowship and Katherine Dusak Miller PhD Fellowship at Chicago Booth • received commendations for exceptional service in the Chicago Booth Executive MBA Program • studies advertising, digital marketing and media consumption • teaching Pricing Strategies at Foster • fun fact: can sing karaoke in six different languages.



Tayfun Keskin

Associate Teaching Professor of Information Systems

Earned his PhD from the University of Texas at Austin • served as assistant professor of MIS at UT-Rio Grande Valley and UW Bothell • won the 2020 Flipped Classroom Blueprinting Award from UT-Rio Grande Valley • studies enterprise analytics, cloud computing, IoT, collaborative information technologies, behavioral modeling, pricing of IT services and strategic management of IS • teaching Programming Essentials, Introduction to IS, Business Data Analytics, and Systems Analysis and Design at Foster • fun facts: goes by the enviable nickname "Typhoon" and enjoys drawing, painting, photography, poetry and travel.



Darren Bernard

Assistant Professor of Accounting

Awarded the John B. and Delores L. Fery Endowed Faculty Fellowship at Foster • earned his PhD from the Foster School • served as assistant professor of accounting at the London Business School from 2016 to 2020 • earned his CPA in 2010 • studies the interplay of product market competition and financial reporting decisions • teaching Pricing Strategies at Foster • fun facts: sometimes dreams of being a park ranger and loves to do '80s aerobics—"No workout fixes a bad mood faster."



TEACHING EXCELLENCE

Masha Shunko wins the 2020 PACCAR Award for Excellence in Teaching

In the classroom or online—doesn't make any difference. Masha Shunko is the kind of instructor who makes a big impression on every student, no matter the platform.

That's the reason why, in this pandemic-altered year, the assistant professor of operations management received the 2020 PACCAR Award for Excellence in Teaching.

The Foster School's highest teaching honor was established in 1998 by PACCAR Inc, the Fortune 200 global technology company based in Bellevue, Washington. The PACCAR Award's annual recipient is selected by Foster MBA students.

Dr. Shunko has distinguished herself as one of Foster's most indelible educators. She teaches the MBA core course in Operations Management and an elective in Global Supply Chain Management.

Students describe her as "passionate," "dedicated," "captivating" and even "amazing."

As in, "Masha is an *amazing* instructor who understands how to communicate not only the information and knowledge needed for success in the course," wrote one of her students, "but also the genuine joy she gets from her subject."

From audit to operations

That subject—operations management—did not come directly to Dr. Shunko.

The native of Estonia began her career at Deloitte, providing audit and consulting services out of its office in Tallinn, the capital of the small-but-dynamic nation on the Baltic Sea. She came to the United States to complete her accounting degree at Indiana University and pass the CPA exam before returning to Deloitte. But she ran into an irresistible detour. "I took one operations management course and decided *that's for me*," she says.

Dr. Shunko's flash fascination with operations drove her doctorate at Carnegie Mellon University. After serving on faculty at Purdue University for four years, she joined the Foster School Department of

Information Systems and Operations Management in 2015.

Her Deloitte experience sparked her initial research into tax-efficient supply chain management. Ever since, her work has married the efficiency of engineering with the insight of the behavioral sciences in several domains—including healthcare, queuing and instant feedback.

Virtual virtuoso

The PACCAR Award, though, is all about teaching.

"Masha is a challenging professor—appreciated!—but really cares and is clearly passionate about her subject. She knows her stuff and is looking to elevate us all," wrote a Foster MBA in nominating her.

When the COVID-19 pandemic forced the school into a virtual learning environment, she elevated herself, too. By all reports, she deftly translated her curriculum online, developed additional study materials, expanded office hours and made time to support student initiatives and attend student events.

"Professor Shunko leveraged technology to promote student learning that went above and beyond everyone's expectations for remote learning," wrote another of her students. "Her willingness to lean into virtual teaching embodied the growth mindset that we all seek to develop in our time here at Foster."

"Masha's contagious passion for operations made the classroom experience both inviting and digestible," added a classmate. "It's clear from the degree of her preparation that she cares a great deal about the success of her students."



That goes for *all* of her students—not just the few who go into operations.

"I believe in operations management," Dr. Shunko says. "It may sound weird at first, but I truly believe that the benefits of understanding operations and tools to improve it go way beyond operations positions."

That means business processes, but also healthcare delivery, job search, humanitarian relief, parenting—and myriad other aspects of daily life.

"My goal is to convey this message, and to make sure that students emerge not only with the knowledge of basic tools, but also with their practical uses in a wide array of applications." ■

PACCAR and its founding Pigott family are longtime supporters of the Foster School. In addition to the PACCAR Award and three endowed faculty positions, support from the Pigott family and company was instrumental in building PACCAR Hall, the Foster School's 135,000-square-foot classroom facility that was completed in 2010.



THE CONTENT OF HIS CHARACTER

Bill Bradford reflects on a distinguished career of prescient leadership and prophetic scholarship

Bill Bradford came of age in Civil Rights and culminated in Black Lives Matter.

During a long and distinguished academic career that spanned these iconic expressions of the struggle for a more equitable America, he has made an outsized impact.

As the first Black dean to lead the Foster School of Business, he had the vision to expand access to MBA programs and champion a game-changing center that spurs the growth of small businesses owned by underrepresented minorities. As a groundbreaking researcher, he exposed racial bias and quantified economic disparities with hard data.

Bradford, who retired in July after 25 years at the Foster School and nearly 25 before that in higher education, became an empirical revolutionary. His work has diagnosed societal ills and prescribed viable solutions to build a nation in which we all rise together.

"Early in my career, I got the idea that if the United States is going to maintain its economic status in the world, then it's going to have to use all of its resources as best as possible," Bradford says. "And if there is a set of people who are systematically falling

short of their potential, then all of us stand to lose. So, my focus has always been on how minorities can more fully participate in and contribute to the economy."

Diagnosing disparity

William Bradford grew up in Cleveland, eventually choosing the academic life over the family business of ministry (his grandfather and father led Baptist congregations, as do two of his brothers).

He earned a BA in economics from Howard University and an MBA and PhD from Ohio State in 1971.

From the start, it was clear he was not going to be just another corporate finance researcher (though he did plenty of that).

When Bradford began his career in the early 1970s, the economic imbalance that was so evident on the streets of America remained largely unmeasured. "There was a lot of upheaval at the time," he recalls. "A lot of people were asking, what's wrong with our society?"

As a rising scholar of finance and economics, he wanted to add to the conversation.

Throughout his years serving on the business faculties of Stanford and the University of Maryland, Bradford studied the



economics of Black Americans. He began by identifying the shortcomings of banks and savings & loans that served Black communities. Then he took on the challenges facing Black-owned businesses and discerned keys to successful growth. Later, he examined the Black family wealth gap, and showed how successful entrepreneurship can reduce it. More recently, his research has demonstrated that Black entrepreneurs are under-funded by venture capital firms—despite yielding greater returns for those who take a chance on them.

"The consistent message that I have found in my research is that, when we take the extra steps to remove artificial constraints that inhibit minority-owned businesses," Bradford says, "we see a positive multiplier effect on the *whole* economy."



Bill Bradford with Consulting and Business Development Center founders Thad Spratlen and Michael Verchot.

Of the community

After serving as chair of the finance department and associate dean at Maryland's Smith School of Business, Bradford was appointed dean of the Foster School in 1994.

His five years in the office yielded great progress. The number of endowed faculty positions doubled under his watch. He green-lit the school's Evening MBA Program, the first of many work-compatible MBA and master's degree offerings to follow. And he introduced a real and enduring commitment to community.

The grandest manifestation of this commitment is the Consulting and Business Development Center, established in 1995 by director Michael Verchot (MBA 1995) and professor emeritus Thaddeus Spratlen.

The concept was to deploy student teams to help accelerate the growth of small businesses owned by people of color, women, LGBTQ+ and people in under-served communities. Bradford was both champion and catalyst.

"What was exciting about Bill being appointed dean was that he brought with him 25 years of research and publishing on minority business development," says Verchot. "He became a catalyst—someone who not only understood and supported what we were trying to do, but who had actually done some of the seminal work that we could refer to."

Ascending America

After completing his term as dean, Bradford returned to teaching and research, but continued as faculty director of the CBDC

as it grew in scale, scope and significance—its consulting and management education programs have helped small businesses across the state generate more than \$250 million in new revenue and create or retain more than 225,000 jobs.

Bradford also played an essential role in the center's national expansion. At a CBDC-hosted conference in 2014, he delivered a definitive synthesis of existing research on minority business development. His study drew a clear conclusion: that these businesses underperform versus white-owned businesses because of systemic gaps in access to management education, money (loans, investment, net worth) and markets.

Addressing these gaps became the "Three-M" model at the foundation of the Ascend program, a nationwide partnership of Foster and JPMorgan Chase. In 15 affiliated cities, local universities, market makers, lenders and development agencies collaborate to deliver greater access to the three Ms and accelerate the growth of under-served small businesses.

Multiplier effect

Bradford is a humble man, but his contributions have not gone unnoticed. He has been honored by the American Bankers Association, the Rockefeller Foundation, the Mellon Foundation and Ohio State University. In 2013, he became only the third academic to be inducted into the Minority Business Hall of Fame.

The annual William D. Bradford Minority Business of the Year award goes to the top business in the state of Washington owned by a person of color. The William D. Bradford Endowed Professorship is held by the Foster School's first associate dean of inclusion and diversity, Christina Fong.

But Bradford is not one to rest on laurels—or in retirement. He continues to pursue new research and serve as faculty director of Foster's Minority Business Executive Program, which is offered through the center that remains a proud centerpiece of his legacy.

"It's enormously satisfying to see my research go from the scholarly literature to being implemented to help small businesses survive and thrive," he says. "It's been the highlight of my career to watch—and partic-

ipate in—the development of the Consulting and Business Development Center as it has impacted first the region, then the state and now areas all over the country."

Better, but still not good

After a lifetime of study and action, Bradford sees both progress and setbacks in the struggle for racial and economic equity. On the one hand, he says, there are many more Black students enrolled in undergraduate and graduate business programs today than there were when he was in school. And market opportunities have expanded for minority entrepreneurs.

Despite this, economic disparity persists. The average Black family in America has less than 10 percent the wealth of the average white family, he says. And the wealth gap is widening.

But Bradford's faith in small business growth as the path to social and economic equity has not wavered.

"There is a long-term improvement in the fortunes of minority-owned businesses in the US economy. And minority business readiness has improved," he says. "So, things are better, but still not good."

"There's still work to do."

Bradford is still doing it. And so are many more, thanks to his visionary scholarship and leadership. ■

— Ed Kromer

This fall, the Foster School established the annual **Bradford-
Osborne Research Award**, the first national recognition of scholarly research that can accelerate the growth of businesses owned by people of color. The award honors the legacies of founders Bill Bradford and Al Osborne, legendary scholars, leaders and advocates for minority business development at the UW Foster School of Business and UCLA Anderson School of Management, respectively.

NEVER TOO LATE TO GRADUATE

Windermere founder **John Jacobi** earns his UW degree six decades after commencing studies at the Foster School



The UW Foster School of Business Class of 2020 graduated virtually in June after an anomalous end to an extraordinary year. Among the resilient ranks receiving diplomas was one person as suited to *deliver* a commencement address as he is to consume one.

Some six decades after beginning his business studies at the UW, John Jacobi (BA 2020) has—*finally*—graduated.

Jacobi is the founder and retired chairman of Windermere, one of the largest real estate companies in the western United States. Having left day-to-day operations to the second generation of family leadership a few years ago, he finally found time and inspiration to complete the work and finish a journey that commenced in 1960.

“A few guys in school stretched out their education for five or six years. I even knew

a guy who took seven,” says Jacobi, with a laugh. “But I never heard of someone taking 61 years to graduate!”

Six-decade detour

That’s not how he planned it. Jacobi’s affinity for the UW goes way back. He grew up just a few miles north of campus and began a nearly religious commitment to Husky athletics after attending his first football game with his father at age seven.

After graduating from Roosevelt High School in 1959, he was determined to become a Husky himself.

First, though, he had to serve six months of active duty in the Coast Guard to fulfill a portion of his obligated national service. When Jacobi finally turned up on campus for winter quarter, he was already several credit hours behind. And when his classmates were donning cap-and-gown four years later, Jacobi was still a few credits short.

“I had every intention of going back to finish,” he says. “But I got married, started having kids and I needed to work. It just became one of those things where I’d say, *I’ll get to it next quarter...*”

Jacobi’s career began with a decade at Puget Sound Mutual Savings Bank before deciding it was time to fly. “I had learned to make money for the bank,” he recalls. “Now I had to do my own thing.”

A risky bet

It wasn’t the ideal time to be looking for his “own thing.” Seattle in the early 1970s was on life support. The infamous Boeing Bust kicked off an era pockmarked by Vietnam, Watergate, a global energy crisis, skyrocketing unemployment and interest rates, and protracted years of “stagflation.”

Yet Jacobi was undeterred. He and a friend considered buying a golf course and a plumbing supply company before noticing a small real estate office for sale in the Windermere neighborhood of Seattle, not far from the UW and his childhood home.

Jacobi borrowed \$15,000 from his father for the down payment on the \$85,000 purchase. “It was a ridiculous amount of money at the time,” Jacobi says. “I didn’t know anything about real estate.”

Moreover, the eight agents at the office were all independent contractors, with every right to walk out the door if they didn’t like the new owner. “I’d have paid \$85,000 for a bunch of metal desks and some indoor and outdoor carpeting,” he jokes.

But they didn’t walk. And Jacobi learned volumes from that core team of agents who were both educated and ethical in a business which, at the time, was often blighted by shady sales tactics.

Jacobi never had much time to dwell on the future. “It was tense in those early days,” he remembers. “A matter of survival.”

Until it became more. Much more.

In and of the community

After expanding Windermere to eight Seattle offices, Jacobi ventured beyond city borders through an affiliate network beginning in 1984. This grew contiguously over the ensuing years, across Washington, then Oregon, then beyond.

Today, more than 6,500 Windermere agents work out of 300 offices in a network that stretches from Alaska to Arizona, Montana to California, Hawaii to Mexico.

Jacobi credits this growth to a focus on community over size or sales. From really listening to the wants and needs of customers. And from getting involved in their communities. "I mean, we are selling houses in the community. That's how we make a living," he says. "So why wouldn't we support those communities?"

It started with sponsorship of Little League teams and middle school orchestras, which resonated with both clients and employees alike. Jacobi established Windermere's annual Community Service Day in 1984. His lifelong support of Husky athletics led to the 1987 launch of the Windermere Cup, which pits Husky men's and women's rowing against the best in the world each May. And the Windermere Foundation, established in 1989, has provided more than \$30 million to non-profit organizations that support low-income and homeless families.

A few years ago, a \$5.4 million gift to the UW from Jacobi and his wife, Rosalind, created an undergraduate minor in real estate studies and two endowed faculty chairs.



A family way

Jacobi has received plenty of accolades for his life's work. But he prefers to spread credit for Windermere's success and philanthropy far and wide: to his parents, mentors, employees and legions of friendships forged over a lifetime.

"My whole career is built upon relationships with people," Jacobi says. "And most of them were made at the University of Washington."

But not *all* of them. A few key relations came in the years after, namely his children, who have been part of the business since they were kids sweeping sidewalks. Today, they are building on their father's legacy.

Chief among the second generation of family leadership are son OB Jacobi, daughter Jill Jacobi Wood and son-in-law Geoff Wood, who serve as co-presidents of Windermere Real Estate (Geoff Wood, who received a master's degree from Foster in 1993, is also CEO of Windermere Services Company).

Though retired as chairman, John Jacobi still serves on the company board. And he watches his progeny work with equal measures of admiration and pride.

"How do you measure success?" he asks. "To see my kids take something that I've created and turn it into something even better... that's about as good as it gets."



Two generations of Windermere leadership: Jill Jacobi Wood, Geoff Wood, John Jacobi and OB Jacobi.

Promise kept

Another measure of success is a college diploma. And failing to finish at the UW had always bothered Jacobi. After a lifetime of encouragement from a family full of teachers, he was finally inspired to action at the commencement

of one of his granddaughters a few years ago.

But there would be nothing *honorary* about his UW degree in business administration. He had to earn it.

To fulfill the missing credit hours, Jacobi composed a series of research papers mining his expertise in the real estate business (each requiring a baker's dozen revisions before passing his exacting standards). "I thought this would be pretty easy," he says, "but I really worked hard."

In September, he celebrated with the sprawling Jacobi family on the occasion of his 80th birthday.

Jacobi's education and experiences at the UW were certainly more essential than a degree as he built an iconic real estate company over his remarkable career. But a degree had always been on his mind.

His graduation was an old dream of his mother, a multi-media artist, and especially his father, who rose, like his contemporaries in *The Boys in the Boat*, from nothing to earn a UW degree and forge a great career (in advertising and teaching journalism).

"My dad always preached education as the key to success, and he was right," Jacobi says. "Despite my success, I always felt I'd let him down, in a way. So now I've accomplished what he was bound and determined for me to accomplish. And I feel pretty good about that." ■

— Ed Kromer

TAKES ONE TO KNOW ONE

Kathleen Carroll draws from her military leadership to recruit great leaders for Amazon



sacrifice so many gave toward common goals of protecting our country and democracy. “Every day, sometimes through chaos, we worked together to become stronger. This was crucial,” she says. “We all had strengths and it was critical that everyone locked arms and succeeded together.”

Carroll served nearly a decade as a logistics officer. While on active duty, she was a platoon and company commander as well as an acting regimental operations officer. In 2003, she was

civilian career at Amazon. “When I left the Marine Corps, I wondered what my next chapter would be,” she says. “I’m wired to have a sense of purpose and wanted to make an impact in my next role. Amazon provided a great opportunity to do this.”

Still, she wanted more as she continued to build her career at Amazon. Carroll decided to enroll in the Foster School’s Executive MBA Program, with the unwavering support of her husband, Chris Kalafatis (whom she met while both served in the Marines) and their three children: Sofia (16), Gus (13) and Hank (11).

Her experience in the tight-knit EMBA Program solidified her desire to find meaningful ways to create and support community. It also equipped her with tactical and strategic-management skills to scale her career with a broadened lens.

Within Amazon, Carroll grew from leading talent acquisition for Amazon operations to advising Amazon’s chief human resources officer to her current role of executive recruiting for key Amazon organizations like Worldwide Advertising, Prime Video and Amazon Studios, and Devices and Services.

Early on, she also emerged as the company’s point person on recruiting military veterans and continues to support this expansive effort as an executive stakeholder.

“Amazon employs veterans and military spouses because they bring unique value to every team,” Carroll says. “They have succeeded in challenging environments, making them adaptive and resilient under pressure. They know how to come together with people of diverse backgrounds to accomplish big goals, making them tremendous managers and mentors. We deeply appreciate and respect their service.”

Empathy in action

In 2016, Carroll accompanied Amazon founder and CEO Jeff Bezos to the White House to announce the company’s pledge

Service. Humility. Leadership.

These words tend to be overused in modern vernacular. But for Kathleen Carroll (MBA 2017), they form a sacred code, a guiding principle for personal and professional exploration, expansion and evolution.

Carroll, a director of executive and specialty recruiting at Amazon, began her own leadership journey in the Midwest, grounded in her deep roots of family, friendships and community. “For me,” she says, “family is the foundation.”

Though born and raised in Chicago, the daughter of a journalist and a newspaper publisher spent her childhood experiencing different parts of the world and their diverse cultures, languages and political systems. This inspired her study of literature, languages and foreign policy in college.

The military way

A friend of her father suggested the military as a path to leadership. His advice rang true to Carroll, who was commissioned a second lieutenant in the United States Marine Corps in 2001.

The military proved formidable and enforced the meaning of humility. She felt serving was an honor and marveled at the

deployed as part of the initial invasion into Iraq and led more than 225 logistics missions in support of combat operations.

Her concept of leadership expanded immeasurably during that time. “People have specific ranks, roles and responsibilities in the military, and I respect that,” she says. “I also think smart leaders recognize that great ideas and leadership exist at all levels, and work hard to surface strengths and confidence in others.”

Expanding impact

After transitioning from active duty, Carroll took this enlightened approach to her new





"Military life is difficult for families," Carroll explains. "My husband and I had back-to-back deployments in the midst of having kids. It's hard to create and balance norms when someone is always leaving at a moment's notice. One day at a time, we had to tag-team parent, all while trying to instill in our kids humility and gratitude. Grit and perseverance were essential values established in the military that continued to serve as a foundation for us."



Kathleen Carroll with husband Chris and children Hank, Sofia and Gus.

to hire 25,000 veterans and military spouses in five years as part of the national Joining Forces Initiative.

"It was a 'pinch me' moment," she says. "I couldn't believe I was there."

Sitting with Bezos, First Lady Michelle Obama and Second Lady Jill Biden, the passion that had driven her second career crystallized before her. Her firsthand experience with the challenges of transitioning to civilian life had produced a potent and empathetic champion of this initiative.

Create access

For Carroll, to have these challenges heard, understood and supported by both her company and the country she served was a shining "power-of-possibility" moment that she'll always treasure.

"This is where I view being a leader as making it count for individuals as well as the whole," she says. "To be an ambassador—whether for my MBA, the Marine Corps or Amazon—gives me something to strive for."

She lives by an unwavering credo, intentionally building guideposts to pass forward to her own growing kids—and anyone else paying attention. "In the professional world," she says, "manage your outcome, drive your own destiny, kick down doors, break glass ceilings, embrace challenges, stay active in learning spaces, honor people and create access for others." ■

— Janna Lopez and Ed Kromer

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DIAMOND IN THE ROUGH

Jim Xiao's Mason helps companies clear operational bottlenecks and solve societal challenges



Jim Xiao wants to talk to you about his company—and the company *he keeps*.

In the span of a decade, he went from studying finance at the Foster School of Business to helping a global business. “In the seed-stage, I really enjoyed that thrill, that uncertainty, the stress. It made me feel alive,” says Xiao. “I don’t say that anymore.”

The physical and mental strain took a toll on his health in an unexpected way. The solution, ironically, would require that he do a similar thing for himself that his company does for customers around the world.

Xiao launched Mason in 2015 around the idea of providing a custom hardware and software solution to address the operational bottleneck many businesses face. Xiao describes it as being “the stage crew to our customers, who are the rock stars of their industries.”

Within a year of launching, Xiao’s company graduated from the startup

accelerator Y Combinator. He moved his team into a house not too far from the UW campus he used to call home. By 2018, Mason became profitable with over \$4 million in revenue and moved again—this time into a new office near Seattle’s waterfront. Things were trending in the right direction, or so he thought.

Transforming quickly

During this crazy period, Xiao gained weight from stress eating, and his dermatologist diag-

nosed him with psoriasis, a skin condition that erupts from stress. “I was like, wait a minute here,” he says. “Let me connect the dots.”

He realized the healthiest path forward would be to embrace a customized routine, much like his customers do with their business. Yoga and a healthy diet upgraded his body (he lost 30 pounds) and his mind. “I woke up and said if you’re not living a great lifestyle,” Xiao recalls, “how can you assure others that you care about your team members and their work-life balance?”

A core part of Xiao’s mission is to build the business a little differently. The name Mason is derived from the Freemasons, an ancient order dedicated to “the exchange of knowledge and the training of people and apprentices.”

Xiao doesn’t want his company to be traditionally top-down: “You have the Elon Musks and Jeff Bezos’ of the world, but I see opportunity in rethinking the old corporate design.”

He has grown the team with what he calls diverse “diamonds in the rough” who may not fit the standard definition for success at a high-growth startup.

“At Mason, everyone has their ideas, but what supersedes that is thinking about how we start building products on behalf of humanity,” Xiao says. “Not just to be more efficient for money’s sake, but how do we bring in folks who really care about how we transform things quickly? Things like the pandemic, the damages to the environment—if it’s not our generation, it’s the generation after us that’s going to pay the debt.”

Solving today’s biggest challenges

Mason was well-positioned before the pandemic arrived, having raised a \$25 million investment round in 2019. The company serves eight of the top-12 pharmaceutical companies and has a footprint in more than 50 countries.

“We’ve gone outside of clinical trials in healthcare, beyond hospitals, to medical devices,” Xiao explains. “Now we’re expanding by thinking about what’s top of mind, from considering how to build infrastructure for restaurants coming back from the pandemic, to criminal justice reform and the civil rights movement of today.”

Xiao gives the example of how his team is working with one customer to transform the old technology of ankle bracelets into a smart watch system.

In the meantime, he plans to lean on the idea that people are the sum of the five others they spend the most time with. “My friends are all very entrepreneurial,” he says. “It’s been really gratifying to learn from them and stay humble.”

“You have to know your limits and make sure you have the right support group when times get harder than you might anticipate.”

He adds, with a laugh: “You can’t get ‘woke’ without yourself being present.” ■

— Charles Trillingham

THE INFORMER

Chris Mefford's Community Attributes turns disparate data into objective economic intelligence

At the onset of the COVID-19 pandemic, the Seattle Chamber of Commerce commissioned Chris Mefford (MBA 2002) and his team at Community Attributes Inc. to analyze the regional economic impact of the outbreak.

Mefford and his team did just that. The report he submitted was not a pretty picture. Two months after, Mefford opened the Foster School's 20th annual State of the Economy Forum and spoke about the process.

"It was a really humbling and sobering exercise as the virus went from being speculative to real. At the end of the paper, we faced some flack. People criticized us for being too negative. For not thinking in optimistic terms," says Mefford.

"When you go back and read that report today, it reads as plain as the nose on your face. All of our worst concerns and worst fears about the economic impact of the virus have come to pass."

A beer with every book

Twenty-six years before COVID-19 wreaked havoc on the economy, Mefford earned his MS in urban and regional planning from the University of Iowa, a "yes," from his now-wife Heather—now an associate professor of pediatrics at the UW and attending physician at Seattle Children's Hospital's Genetic Medicine Clinic—and headed to Seattle.

After working on regional transportation for a number of years, Mefford found himself wanting to improve his business knowledge. The spark to act on it was provided by his friend Tod McBryan (MBA 2002).

The two entered Foster's Evening MBA Program in the fall of 1999 with two rules. First, to remind themselves it was done on their own initiative and their own volition. "We didn't want to ever complain about coursework," says Mefford.

Second, when the two studied together, they opened a beer before they opened

a textbook. "Those were three very informative, very fun years."

It was during the fun that he wrote a business plan for Mefford Consulting Services.

The deciding vote

One could argue that business plan made Mefford one of the most influential people in Washington state. He would humbly deny it. Yet, consider his reach since launching Community Attributes.

His client list includes 30+ cities in Washington, including Seattle, Spokane Valley, Wenatchee and Vancouver. It includes the Washington State Departments of Agriculture, Commerce and Revenue, to name a few, and multiple counties. Add the non-profit and private sectors (Bill & Melinda Gates Foundation, Washington Technology Industry Association, Amazon, Comcast), and the picture begins to take shape.

Consider the City of Seattle's contentious decision regarding a new NBA arena. One of the proposals, led by entrepreneur Chris Hansen, would have vacated Occidental Street—a small but busy channel through Seattle's industrial district. "I believe we were a deciding factor in keeping Hansen's NBA arena from happening," says Mefford.

The Community Attributes analysis focused on the importance of the street to freight mobility from the port of Seattle and the jobs tied to it.

"There are nine members on the Council. The first eight had voted. It was



a tie. The last council member, Debora Juarez, referenced our memo. And then she voted no. People had different opinions about the outcome, but I believe our analysis was objective, data-driven and transparent."

Ziglar says

As a kid, Mefford went to Zig Ziglar seminars with his dad, who taught sales and marketing at a community college. The experiences had an impact.

"If people like you, they'll listen to you," Ziglar famously said, "but if they trust you, they'll do business with you."

"We try to be objective," says Mefford. "If anybody accuses us of bias, then we defend that with transparency and say, 'These are the assumptions that we made; if you have a better assumption, then let us know.'"

It's the type of approach that builds trust. What better quality could an organization want from someone informing their decision making? ■

— Andrew Krueger

CATALYST COUPLE

Brooke and Shaun Spearmon are dedicated to accelerating positive change



Brooke and Shaun Spearmon with Vaughn, Olivia and Ave.

Watching Brooke (MBA 2009) and Shaun (MBA 2011) Spearmon interact, even over Zoom, a sense of mutual respect and partnership is palpable.

Their journeys have been defined by overlapping paths and shared experiences. So it's perhaps not surprising that the driving dream of this powerful couple—to make the greatest impact they can on society—is also shared equally and passionately.

The dream dates back to their undergraduate days. Shaun attended Morehouse, a private historically Black men's college in Atlanta. Brooke attended Spelman, a private historically Black women's college right across the street. They met in Spanish class and have been largely inseparable ever since.

Both pursued their MBAs at Foster. Both worked for the UW. Both went into consulting. Today, both work at Star-

bucks. And both want to change the world. "Foster was very collaborative, and the smaller class size made for a close-knit experience," says Brooke. "I was awarded the African American Endowed Scholarship and found ways to get involved in diversifying business via the Consulting and Business Development Center. I had great professors and access to transformative learning. The one thing that was frustrating was the lack of Black students in my cohort."

Brooke describes this as a continuation of her high school experience at an affluent school where only six of 760 students were Black.

Consulting to Starbucks

Shaun gives voice to a similar experience. Perhaps it is not a coincidence that, for reasons both academic and demographic, Foster became a catalyst for Shaun's interest in change leadership. He parlayed a summer internship at Kotter International into a full-time job and made the most of learning from a thought leader in organizational development. "John Kotter was truly on the forefront," says Shaun. "I joined a team focused on helping organizations accelerate the implementation of their key strategic initiatives to achieve extraordinary business results—it was definitely an exciting time for me."

At this time, Brooke was with Hitachi Consulting, though she had become interested in Starbucks based on the company's culture with a focus on empathy

and compassion. "I was drawn to a company with such a strong value system," she says.

She ended up getting offered an even better role than the one for which she had applied. In global operations, she works most closely with store partners on a team informed by former store leaders, focused on inclusion and diversity and improving the partner experience.

Brooke pitched Shaun on Starbucks and he found a fit as a senior manager, leading a team focused on communications and change management that supports global store development.

What a catalyst looks like

"We're really two sides of the same coin," says Brooke. "We both favor a stance of accelerating change. Shaun is working at the systems level, and I'm working with our front-line partners at Starbucks."

"When I think about what we do and what I've learned along the way," adds Shaun, "so much of it is under the umbrella of servant leadership. We benefit from standing on the shoulders of others, and it drives my passion to be a philanthropist."

Another thing the Spearmons have in common is a strong desire to make an impact at a game-changing level. They are already generous donors of money, time and expertise to Foster and its Consulting and Business Development Center, which supports the growth of minority owned businesses. And Brooke is a newly appointed member of the Foster School's Advisory Board, where she will add her insight and experience to guide the school in its enhanced efforts to create a more diverse, equitable and inclusive community.

They are leaders in their careers and in their community, raising three children, and continually on the lookout for ways to create positive change. "I have a lot of things on my mind and I want to map out my vision for how I can make my biggest impact," Brooke says. "I want to be very deliberate about it." ■

— Eric Nobis

MRS. WORLD

Jennifer Le, a pageant champ with a multitude of qualities, is more than meets the eye

The women who compete in pageants like Miss USA or Mrs. World are always impressive. They are confident, they are well-spoken, and they advocate for issues they care about deeply.

Mrs. World 2019—Jennifer Le (BA 2011)—is no different. And “Mrs. World” isn’t the only title Le has held. She’s also mother, entrepreneur, tech executive and advocate for gender equity in her field.

Beginner’s luck

Le’s family immigrated from Vietnam and settled in Kent. She was a first-generation college student when she was accepted into the Foster School of Business.

The summer before her freshman year at the UW, she decided to try her luck at a pageant. Like many, she grew up watching Miss America and was inspired by the women in the competition.

“I admired the women and was inspired by their poise and confidence,” she says. “I didn’t have a lot of confidence when I was younger. I was curious what it would be like to compete in a pageant.”

She entered Miss Vietnam Global in 2007. And, with what she describes as beginner’s luck, she won. This meant spending a memorable year juggling studies with her duties as Miss Vietnam Global, which saw her traveling out of state three to four times a month.

Le continued competing in pageants during her time at Foster. She was third runner-up Miss Washington in 2010.

Back in the game

After graduation, she joined Accenture as a business analyst before moving into consulting. After giving birth to her son, she transitioned to a recruiting position that allowed her to travel less and work remotely. This new role took her to Facebook, where she recruited PhDs specializing in machine learning.

By this point, Le thought she was done with pageantry. “Once I had my son I was completely focused on my family,” she says.



Then a friend told her about Mrs. Vietnam, a pageant for married women. Her family heritage qualified her.

“I decided to go for it,” she says. “Being a mom—it’s the best thing in the world. But it is also very challenging, especially at the beginning. I was so invested in trying to be a good mother that I kind of lost a sense of myself. I felt I needed to do something just for me. If there’s one thing I’ve learned from motherhood, it’s that self-care is not selfish. By filling and refilling our cup, we are able to continue to pour into others with energy and enthusiasm.”

Le went for it and won. Then she represented Vietnam at the Mrs. World 2019 pageant in Las Vegas, where she earned the global crown.

Platform for progress

Le’s platform during the Mrs. World competition was getting more women into tech, a problem she noticed as a recruiter.

“When I worked at Facebook, I realized just how few women engineers there are,” she says. “I think it’s gotten a little bit better, but we still have a long way to go.”

Le spent her year as Mrs. World traveling to different countries to see how other organizations are working to close

the gender gap in the tech industry. She also founded Female for Tech, a non-profit focused on getting girls interested in STEM at an early age, then providing scholarships to support their education later.

“We’re surrounded by technology. And, in the future, it’s going to be even more present in our lives,” says Le. “I think it’s important that there are women at the table, helping build these technologies, because how can it be relevant for us if we don’t have a voice?”

On top of her advocacy work, Le is currently running her own e-commerce company, a goal she’s had since she started studying business at Foster. The lessons she learned competing in pageants prepared her well for a venture into entrepreneurship.

“Pageants taught me perseverance,” she says. “There were competitions that I didn’t win. Moments of disappointment and defeat not only build character and humility, but also they can help motivate and inspire you to work harder to get to where you want to be.” ■

— Kristin Anderson

PACCAR IN PIXELS



During the COVID-19 student diaspora, some enterprising Huskies, loosely organized around the handle UDub Minecraft, have endeavored to create a scale replica of the UW campus—brick by virtual brick—in the blocky world of Microsoft's blockbuster digital game.

Naturally, this online crowd-building includes some familiar architecture in the northeast quadrant of campus, namely cubist constructions of PACCAR, Dempsey and even dearly departed Mackenzie Hall.

Since its founding in March, the UDub Minecraft community has grown to more than 1,000 active members. Among them are untold numbers of Foster students and alumni, including Amy Zeng ("bean" in the Minecraft realm), an accounting and IS student, and XueRou Zu ("snow"), a marketing student, who serve on the financial planning team.

In these days of physical and social distance, they all seek some semblance of community in familiar places.

"We hope that those who participate in our project can find happiness and a sense of community," says UDub Minecraft chair Mura Sana, "whether they are near or far from UW." ■

US MILITARY VETERANS



Founders Hall, the next addition to the UW Foster School's world-class campus, will not only provide greatly needed space. It also will celebrate the value of leadership and service in a tangible way.

Through the generosity of Kathy Connors (BA 1982) and her husband John, a collection of Founders Hall team rooms will include Honor Walls listing all University of Washington business graduates who have served in the US Military.

To complete these installations, we ask for your help.

If you served in the United States Air Force, Army, Navy, Marine Corps or Coast Guard, please contact us at fans@uw.edu and provide your name (as you prefer to be listed), your UW business degree, year of graduation, and your branch of service.

And if you know of family or friends from earlier generations who were US Veterans and earned their business degrees at the UW, please send the same information to fans@uw.edu.

With your help, the Foster School will proudly recognize the leadership and sacrifice of our alumni who have selflessly served our nation and protected our freedom. Thank you for your service!

For questions/comments about this initiative or Founders Hall, please contact Andrew Krueger, Senior Director of Alumni and Media Engagement, at krueger6@uw.edu.

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