

FOSTER



BUILDING COMMUNITY, FOSTERING EXCELLENCE

PACCAR AWARD WINNERS – EXPERIENTIAL LEARNING – GIVING BACK



Back to school, Foster style.

This fall, we began the school year with a new look and new Foster gear. Here, Dean Frank Hodge (center) and Foster Specialty Master's students take a turn modeling Foster merch. See inside for more photos.



WELCOME FROM DEAN FRANK HODGE

As I enter my sixth year as the Orin and Janet Smith Dean at the Foster School of Business, I'm excited to share how Foster is accelerating the pace of change in business education. Advances in broad areas such as artificial intelligence and climate risk analysis, as well as more defined areas such as the latest accounting policies and digital marketing algorithms, present new opportunities and challenges for our faculty and graduates. It is imperative that we instill in tomorrow's leaders a passion for continuous learning, adaptability, and a deep sense of responsibility to care for each other. As I said on my first day as dean six years ago, we will always strive at Foster to be **Better Together / Better Tomorrow**. I'm glad you are with us on this journey.

In the pages ahead, you'll see how this exciting time is playing out at Foster. I hope you feel the same sense of pride that I do in knowing that Foster is well positioned to tackle whatever challenges come our way. As we look to the future, our purpose remains the same:

Together ...

We Foster Leaders

We Foster Insights

We Foster Progress

... to Better Humanity

With deep appreciation,



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Cover (from left): Jennifer Graves, Lance Young, Robert Higgins, Stephan Sejcik, Masha Shunko, Frank Hodge, Jennifer Koski, Shailendra Pratap Jain, Crystal Farh, Darren Bernard, and Mark Forehand

Photo: Shubha Tirumale



PACCAR Award winners share one common trait: Husky pride.

Pictured (From left): Darren Bernard, Shailendra Pratap Jain, Jennifer Koski, Frank Hodge, Robert Higgins, Lance Young, Masha Shunko, Mark Forehand, Jennifer Graves, Crystal Farh and Stephan Sefcik

CELEBRATING EXCELLENCE AND INSPIRATION IN EDUCATION

PACCAR AWARD HONORS OUTSTANDING FACULTY

Written by: David Fenigsohn and Suzanne E. Lee

A class taught by a great professor is a transformative experience for a student. The Foster School of Business is distinguished by its faculty, which comprises teachers who bring their subject matter to life, impart knowledge with passion, and have cutting-edge expertise.

The prestigious PACCAR Award for Teaching Excellence was established in 1998 by PACCAR Inc., a Fortune 200 global technology company based in Bellevue, Washington. Each year, MBA students select the winner and recognize one outstanding educator at graduation. Learning who has won this highly coveted award is one of the highlights of the evening.

Dean Frank Hodge taught accounting at Foster for nearly 20 years prior to his appointment as dean and is himself a PACCAR Award winner, having received the honor in 2014. Hodge recently welcomed a group of fellow winners at a gathering on campus to celebrate the enduring impact these professors have had on their students' lives. Among those in attendance was Professor Emeritus of Finance Robert Higgins, who has been at UW since 1967 and received the PACCAR Award in 2003.

"This is a remarkable assemblage of talented educators," said Hodge. "Every one of these professors has had a tremendous impact on the lives of so many students, and I'm thrilled to have them here today. The Foster student experience is defined by the exceptional quality of our professors. This award is special because it is selected by our students and honors those teachers who have made a significant difference in their lives."

"PACCAR has grown over the last 119 years due to the dedication and ingenuity of our talented employees



Foster's "Accounting Jedi Team", PACCAR Award winners Darren Bernard, Frank Hodge, and Stephan (Steve) Sefcik

worldwide. Education is important in all aspects of our lives," said PACCAR Executive Chairman Mark Pigott. "The PACCAR Teaching Award was started 25 years ago to identify and reward teachers in the University of Washington Graduate School of Business who motivate and inspire their students to achieve the very best."

The PACCAR Award goes to one professor each year. This year, it was Jennifer Graves.

"THE FOSTER STUDENT EXPERIENCE IS DEFINED BY THE EXCEPTIONAL QUALITY OF OUR PROFESSORS."

"Each member of our faculty demonstrates a deep and abiding commitment to not only classroom education, but to supporting tomorrow's leaders and innovators in their personal and professional growth," said Hodge. "They help to instill strong core values to guide students as they develop into responsible and thoughtful business leaders."

"Our faculty inspires students to aim higher than they think possible, take calculated risks, and discover their potential," concluded Hodge. "They are there to offer encouragement and guidance when things get rough. They are there to offer congratulations when things go well. They are thrilled to stay in touch with alumni and celebrate their personal and professional milestones. And, while individual students eventually graduate and leave campus, faculty remain and are always ready to support the next class of students on their educational journey. The Foster student experience is defined by the exceptional quality of our professors."

Read the feature-length version of this article at magazine.foster.uw.edu.

“OUR FACULTY INSPIRES STUDENTS TO AIM HIGHER THAN THEY THINK POSSIBLE, TAKE CALCULATED RISKS, AND DISCOVER THEIR POTENTIAL.”

Recognizing faculty excellence is a core part of the culture at Foster. In addition to the PACCAR Award, the following professors received honors in 2024.

Dean’s Excellence Award for Faculty Research:

Jordan Nickerson

Dean’s Excellence Award for Graduate Teaching:

Darren Bernard, Jennifer Graves

Dean’s Excellence Award for Undergraduate Teaching:

Barry Erickson, Mana Heshmati, Christina Nichols

Lex N. Gamble Family Award for Case Development & Curriculum Innovation:

Michael Johnson, Suresh Kotha

William A. and Helen I. Fowler Award for Special Achievement in Accounting:

Elizabeth Blankespoor

Charles Summer Memorial Award:

Crystal Finkelstein, Léonard Boussieux, Tod Bergstrom

PACCAR AWARD WINNERS

Karma Hadjimichalakis (1998)

Stephan Sefcik (1999)

Elizabeth Stearns (2000)

Jennifer Koski (2001)

Ali Tarhouni (2002)

Robert Higgins (2003)

Jane Jollineau Kennedy (2004)

Daniel Turner (2005)

Mark Forehand (2006)

Mark Hillier (2007)

Jennifer Koski (2008)

Shailendra Pratap Jain (2009)

Thomas Gilbert (2010)

Lance Young (2011)

Erich Studer-Ellis (2012)

Mark Hillier (2013)

Frank Hodge (2014)

Jennifer Koski (2015)

Kathy Dewenter (2016)

Thomas Gilbert (2017)

Ed deHaan (2018)

Crystal Farh (2019)

Masha Shunko (2020)

Mark Hillier (2021)

Darren Bernard (2022)

Simha Mummalaneni (2023)

Jennifer Graves (2024)



Dean Frank Hodge and Associate Dean of Masters Programs and 2005 PACCAR Award winner Daniel (Dan) Turner

Did you have a teacher at Foster who made a positive impact on your life and career? Send them a note and keep in touch at fans@uw.edu.



Pictured (from left): Masha Shunko, Mark Forehand, Robert Higgins, Darren Bernard, Crystal Farh, Jennifer Koski, Frank Hodge, Stephan Sefcik, Lance Young, Jennifer Graves, and Shailendra Pratap Jain



Pictured (from left): Thomas Gilbert, Elizabeth Stearns and Mark Hillier



Jennifer Graves, recipient of the 2024 PACCAR Award

JENNIFER GRAVES WINS 2024 PACCAR AWARD

Written by: David Fenigsohn

Assistant Teaching Professor of Operations Management Jennifer Graves, this year's recipient of the PACCAR Award, has a unique approach to teaching that resonates with students. Understanding that even the most committed students may struggle with early classes, Graves initiates each session by answering student-submitted questions. These inquiries begin with general topics but soon evolve into deeper, more personal matters as trust is built.

Graves has observed that this practice helps students connect with her on a personal level and encourages them to engage more actively in class. "Students started showing up earlier, and some told me they worked hard because they didn't want to let me down," she said.

Her dedication to education is reflected in the glowing testimonials from her students, one of whom noted, "She shows genuine interest in educating students, ensuring we understand the material and can apply it in our careers."

Dean Frank Hodge praises Graves for her engaging, caring presence and excellent teaching skills. "She's phenomenal at teaching the fundamentals," said Hodge, emphasizing how Graves's passion for her subjects makes her an exceptional educator.

Graves teaches statistics, project management, personal finance, and operations, bringing a rigorous curriculum to life by making the material relatable.

In addition to her classroom methods, Graves values one-on-one interactions with students, often speaking with them during her commute home. Their conversations cover everything from course material to career advice. Graves's experience as an MBA student at Harvard and her business career, including roles at Bain and Company, Starbucks, and Keystone, enrich her teaching by providing real-world examples.

Graves's combination of professional expertise, innovative teaching methods, and genuine care for her students has made her a standout educator, earning her the 2024 PACCAR Award and the respect of the Foster School community.

Read the feature-length version of this article at magazine.foster.uw.edu.



BUSINESS IS CHANGING FAST.

WE CAN PREPARE YOU FOR WHAT'S NEXT.

Business leaders are constantly challenged to pivot and adapt. With our Executive Education programs, we can help you and your organization develop the skills you need to succeed.

With topics that include some of the most urgent leadership and business needs and options for customized programs, our award-winning faculty can keep you on the cutting edge of business.

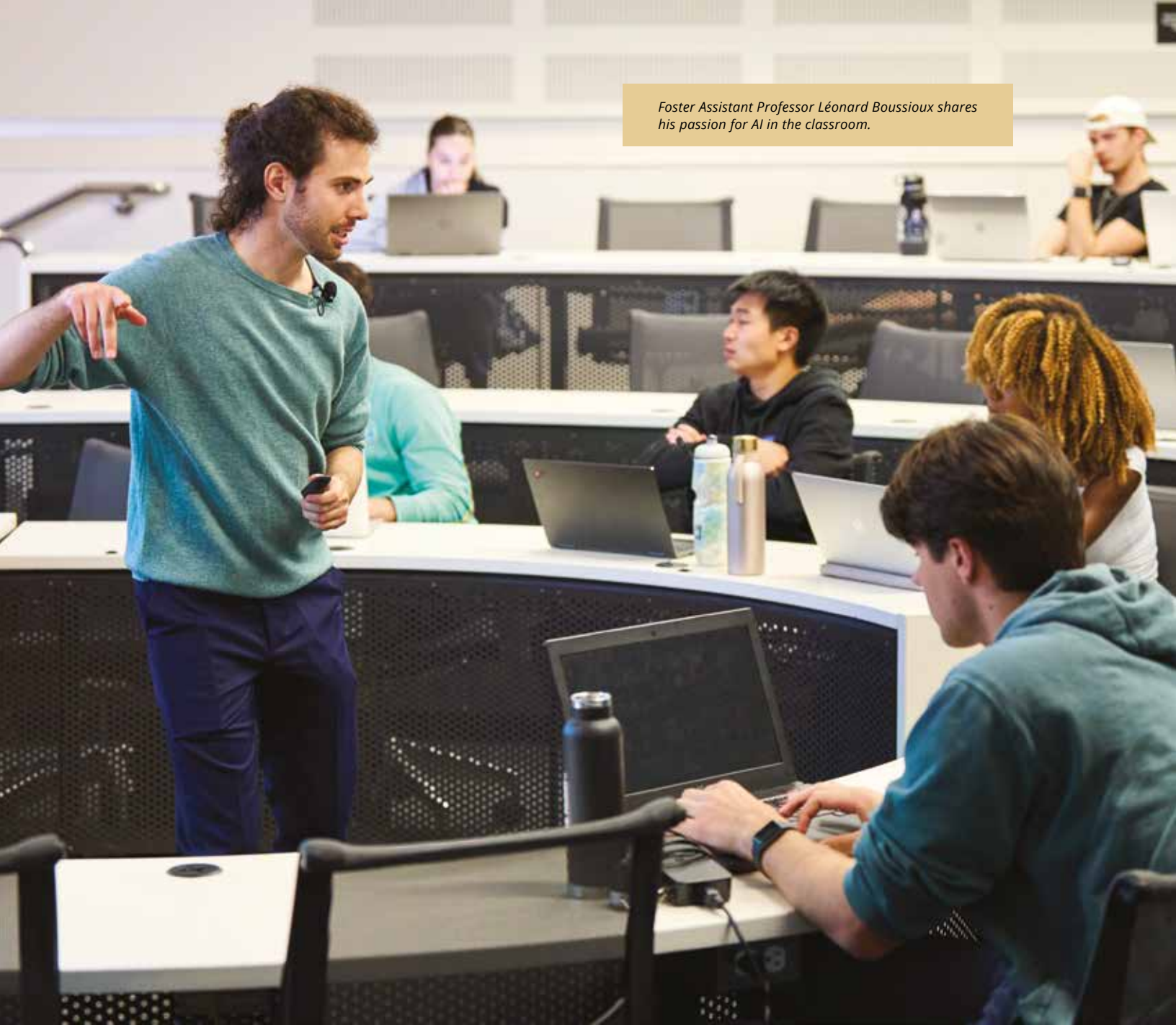
For more information visit foster.uw.edu/executive-edu/ or email execed@uw.edu.

**Foster alumni receive discounts on select programs.*

[FOSTER.UW.EDU/EXECUTIVE-EDU/](https://foster.uw.edu/executive-edu/)

FOSTER
SCHOOL OF BUSINESS

W UNIVERSITY of WASHINGTON



Foster Assistant Professor Léonard Boussioux shares his passion for AI in the classroom.

AI CHAMPIONS IN THE MAKING

INSIDE FOSTER'S AI CLASSES

Written by: Suzanne E. Lee

With the rapid evolution of artificial intelligence (AI), business schools face the challenge of educating the next generation of leaders on integrating this technology into their creative and professional pursuits.

At Foster, Assistant Professor Léonard Boussioux leads the charge in AI education, equipping undergraduate and graduate students with the skills and knowledge to thrive in an AI-driven world.

AI EDUCATION REIMAGINED

Boussioux developed a comprehensive curriculum from scratch that goes beyond teaching technical skills. His courses, Generative AI in the Era of Cloud Computing and Forging AI Champions, emphasize critical thinking, ethical reasoning, creative problem-solving, and technical aspects like large language models.

Boussioux's passion for AI is evident in his dynamic teaching style. He incorporates music, art, interactive activities, and immersive experiences into his lectures, making them as much a performance as an educational event.

FROM AI GUILT TO AI CHAMPIONS

Boussioux recognizes that students often feel "AI guilt" or anxiety that leaning too heavily on AI will stunt their growth or make them lazy. His response is to deconstruct those fears, instilling a new "AI champion" mindset, embracing AI as a tool that can enhance their capabilities and unlock new opportunities.

"I believe that every single company and organization will try, or is trying, to leverage AI for a broad range of use cases," Boussioux explains. "AI can be deployed to enhance and replace mundane tasks that can be safely automated. This isn't a threat to workers, but rather an opportunity to focus on more creative solutions—work that makes a greater impact and solves harder problems."

Students in Boussioux's classes learn by doing, co-creating with AI models, exploring AI's boundaries through interactive demos, and building prototypes evaluated by industry experts. This experiential learning approach prepares them to apply AI in their future careers, whether automating mundane tasks to free up time for creativity or solving multi-faceted challenges requiring AI's unique capabilities.



Building a symbiosis between humans and AI is central to Boussioux's courses at Foster.

"MOST STUDENTS DON'T NEED TO KNOW MORE ABOUT THE INNER WORKINGS OF AI. THEY NEED TO TRUST WHAT THEY CAN DO AND BUILD THEIR CONFIDENCE."

SHAPING THE NEXT GENERATION OF AI LEADERS

For Boussioux, teaching AI is less about teaching technology and more about shaping the next generation of innovative, ethical, and emotionally intelligent leaders. "Most students don't need to know more about the inner workings of AI," he said. "They need to trust what they can do and build their confidence."

The success of AI in the classroom is reflected in the accomplishments of its students, who have launched innovative AI projects such as a chatbot designed to sharpen cognitive reasoning and a tool to support healthier eating.

At Foster, Boussioux's innovative approach is nurturing a new generation of AI champions ready to shape the future of business in an increasingly AI-driven world.

Read the feature-length version of this article at magazine.foster.uw.edu.



CALCULATING THE COST OF CLIMATE CHANGE

FOSTER STUDENTS UNCOVER FINANCIAL RISKS FOR DATA CENTERS

Written by: Suzanne E. Lee

Pictured (left to right): Aartdina van den Hoek, Hezekiah Shanu, Phillip Bruner, Sarah Fauska, and Skyler Ruff partnered together to calculate climate risk for data centers.

How will the increasing risk of wildfire due to climate change jeopardize the future viability of hyperscale data centers? That's a question that a team of Foster Master of Science in Business Analytics (MSBA) students set out to answer at the UW Climate Risk Lab under the leadership of Professor Phillip Bruner.

A sustainable finance expert and climate risk professor with a background in open-source software, Bruner founded the UW Climate Risk Lab at Foster to ensure that data on climate-related financial risks is available to everyone.

The student team—Sarah R. Fauska (MSBA 2024), Skyler R. Ruff (MSBA 2024), Hezekiah M. Shanu (MSBA 2024), and Aartdina P. van den Hoek (MSBA 2024)—set out to use this data to inform public

utilities about the broader effects of increasing wildfires, including the risk to data centers in eastern Washington.

SUSTAINABLE FINANCE DATA AS A PUBLIC GOOD

Housed within Foster, the UW Climate Risk Lab is building an open-access mapping tool set to help students, researchers, and organizations access data and models to better understand climate-related financial risks across all industries. Organizations can use the tool to analyze exposure to supply chain disruptions, infrastructure vulnerabilities, and insurance market dynamics, among other issues.

"The UW Climate Risk Lab aims to treat this underlying data as a public good and to equip students with the tools they need to become competent climate risk analysts without relying on expensive, opaque data and software," Bruner explained.

“THE UW CLIMATE RISK LAB AIMS TO TREAT THIS UNDERLYING DATA AS A PUBLIC GOOD AND TO EQUIP STUDENTS WITH THE TOOLS THEY NEED TO BECOME COMPETENT CLIMATE RISK ANALYSTS WITHOUT RELYING ON EXPENSIVE, OPAQUE DATA AND SOFTWARE.”

MITIGATING WILDFIRE RISK TO DATA CENTERS

Data centers are rapidly expanding in the Pacific Northwest. Electricity demand is projected to increase by 30% over the next decade, mainly due to the increasing demand for cloud computing and generative AI technologies.

With Bruner’s guidance, Ruff, van den Hoek, Fauska, and Shanu set out to highlight the need for preventive measures and strategies to mitigate climate risk to these data centers and the power infrastructure that supports them, as well as broader effects on businesses and residents.

Using Chelan County data, they demonstrated the increasing wildfire risk to this infrastructure and an increase in wildfire threats in western Washington, which is historically a low-risk area. Their project emphasized the importance of a dependable power supply to meet the growing demand driven by rapid data center expansion.

SHARING LEARNINGS BEYOND THE LAB

While finance is a significant aspect of climate change, it’s not always well understood. The team

shared their findings with stakeholders in the business and energy sectors, emphasizing the need for strategic action to protect utility infrastructure and ensure the stability of data center operations in the face of growing climate-related hazards.

GROWING RISK DRIVES DEMAND FOR ANALYSTS

As businesses globally grapple with the increasing frequency and severity of extreme weather events and the transition to a low-carbon economy, the need for climate risk analysts is growing.

Foster faculty like Bruner are working to equip Foster students with the mindsets and quantitative skills to drive climate solutions in future leadership roles. By empowering students to address climate-related financial risks, Foster is preparing a new generation of leaders to drive broader climate solutions and build more resilient businesses.

Read the feature-length version of this article at magazine.foster.uw.edu.



Phillip Bruner invites experts from across sustainable finance, risk management, and the financial sector to share best practices.

SPEAKING FRANKLY

**“COACH” FRANK HODGE
ENTERS HIS SECOND
TERM AS DEAN**

Written by:
David Fenigsohn and Suzanne E. Lee



FOSTER SCHOOL OF BUSINESS

Master of Science in Entrepreneurship students and Dean Frank Hodge model the newest Foster gear in Founders Hall.

As Frank Hodge prepares for his second term as Dean of the Foster School of Business, he applies a principle he's learned from being a lifelong athlete.

"If you don't have a strong core, you're going to find yourself off-balance much of the time," Hodge said, in reference to both physical and mental challenges as well as leadership in general.

Over the summer, Hodge biked in the Sierra Nevadas. While climbing up the awe-inspiring peaks, he thought through the final details of Foster's new strategic plan, which will provide guidance over the next three years.

"The strategic plan is about strengthening our core," he explains. "How can we better support students? How can our operations be more efficient? How will we strengthen relationships with alumni, the business community, and underserved communities? Working on these will strengthen our core to provide us the stability to extend our reach."

NAVIGATING UNEXPECTED CHALLENGES

Hodge's first term was distinguished by several advances at the school, including introducing a successful business minor and debuting an Environmental, Social, and Governance Leadership Specialization. It was also a tumultuous few years in which Hodge presided over a community adjusting to a historic pandemic, the rise of artificial intelligence, and political and social change.



"When I started my deanship, I knew challenges would arise. I just didn't know that they would be historic in magnitude," he said. Hodge notes that navigating these challenges requires the same vital skill set the school emphasizes for its students.

"It's essential to have a commitment to continuous learning, to be adaptable to meet whatever challenge arises, and to have a deep sense of responsibility to care for others," he explains. "That's important for us to maximize what we are doing and for our students."

CULTIVATING THE MOST IN-DEMAND SKILLS

As an accounting department faculty member of 24 years, Hodge believes Foster's greatest strength is the faculty's commitment to growing students' passion for learning, building on each student's desire to make a difference. Foster faculty build a culture of continuous learning and adaptation in the face of change that emphasizes personal relationships, empathy, and helping others.

According to Hodge, there isn't one skill that students should hone—that "golden ticket." Rather, he emphasizes the need for lifelong, continuous learning.

"The skill that's most in demand in the workplace is a desire to always be learning and to be adaptable to change," explains Hodge. "At Foster, our students are learning to adapt to change and embrace it."

Foster is consistently ranked among the top business schools in the country. This, combined with the school's strong employment rates for new



Pictured (top and below): Frank at the MBA Mentor Breakfast

graduates, provides compelling evidence that Foster is successfully preparing the next generation of Huskies to thrive in their careers.

In speaking to the return on investment that business education offers, Hodge said, “If we think of education only as the acquisition of a specific set of skills to accomplish a given job, then we are an expensive way to do that. But education is about so much more than just skill acquisition. It is about nurturing and growing as a person and a member of society ... What we offer here is skill acquisition and a life-altering opportunity.”

FIRST-TERM HIGHLIGHTS AND PRIORITIES GOING FORWARD

Reflecting on the highlights of his first term, Hodge cites the work of the Consulting and Business Development Center as one of many points of pride. The center uses an innovative approach that combines student career development with the support of underserved businesses across Washington.

Hodge has also demonstrated a deep commitment to creating an inclusive community. Associate Dean for Inclusion and Diversity M. Michelle Purnell-Hepburn cites Hodge as a thoughtful leader who “walks the talk” in creating a welcoming environment for everyone.

Hodge’s priorities in his second term include a commitment to expanding the school’s role as a leader in innovation and sustainability. He was

instrumental in the design of Founders Hall, the school’s newest building. Founders Hall was constructed with cross-laminated timber, achieving a 76% reduction in cumulative carbon emissions. It uses 70% less energy and 50% less water than a traditional building. He also supported the creation of the UW Climate Risk Lab at Foster, which harnesses data and machine learning to model climate-related business risks. These initiatives are a small subset of the many examples of Foster living its purpose to better humanity through business.





Frank scooping ice cream at the Fall 2024 Week of Welcome

A PERSONAL PURPOSE STATEMENT

In Hodge's view, purpose statements aren't just for institutions.

"We, as a school, have a purpose statement, which I highlighted in my introductory letter. I am proud to have played a role in creating it. I also have a personal purpose statement that I've worked on and sharpened over many years. I've used it to guide my career."

Hodge pauses. He began his academic career as an accounting professor. He is empathetic and compassionate but not prone to be overly emotional. Nonetheless, his voice changes tone when he continues.

"My purpose as a faculty member and leader is to inspire and enable others to achieve a level of success they would not have achieved on their own.

"And that's where the nickname 'Coach' comes from. I played basketball in college, and I wasn't the star of the team; I was known for making those around me better and bringing teammates together so that,

collectively, we were better than simply the sum of our parts."

That objective has guided Hodge from his days as a college athlete to his current position.

Hodge didn't initially aspire to be a dean. Instead, his career has organically evolved, with the common thread of helping others excel.

"If I have a gift, it is to bring people together to excel in ways they never thought possible, to help make their dreams a reality. As a faculty member, you do that in the classroom. As department chair, I got to do that for the Accounting faculty. Eventually, when asked if I would consider leading Foster as the next dean, I thought about what I could offer. How many people can I help achieve their dreams? Every day I'm in this role, helping people achieve their dreams, is a good day. That's how I measure success. That is how I see myself making a difference in the world."

A YEAR OF CELEBRATION AND GROWTH

EMPOWERING OUR FOSTER COMMUNITY

Written by: M. Michelle Purnell-Hepburn

Reflecting on the 2023–24 academic year, one theme shines brightly: the vision of empowering our Foster community in a spirit of abundance, inclusion, and interconnectedness, that is, belonging. At Foster, we continue to focus on creating an environment where everyone feels valued and supported; we’re building community. Our efforts support the vision of a community that is inclusive and welcoming to all.

It’s my honor to share highlights of all the good things happening at Foster with you.

At Foster, we aim to cultivate an atmosphere where everyone can find their place. For example, we tailor support programs and events for veterans, recognizing their unique challenges transitioning from military to academic life. Our work to improve accessibility for people with disabilities includes steps to make our Foster footprint more navigable and our events more accommodating, ensuring full participation in life at our school.

But building community is more than inclusion; it’s about creating spaces for personal connections and support. We partner with students, faculty, alumni, staff, and the business community throughout the year to organize events and initiatives to foster these connections. Whether through social gatherings, collaborative projects, or support networks, we offer opportunities for meaningful engagement.



LISTENING TO AND LEARNING FROM EACH OTHER

At Foster, our emphasis on mutual respect and understanding encourages open dialogue and the sharing of diverse perspectives. By listening to and learning from each other, we’re creating a richer, more vibrant community where everyone can thrive.

Looking back at this year’s events, we have seen strong bonds formed both on campus and in the greater community. We’ve witnessed new friendships and collaborative projects. Our collective sense of purpose has grown. Our community has become more cohesive and resilient, ready for future challenges and opportunities.

As always, we remain committed to enhancing our community-building efforts and striving to ensure that every member of our community experiences a true sense of belonging.

Here’s to a future of building community and the many more connections and achievements to come. Let us continue to foster an environment where students, faculty, and staff feel at home and where they can contribute to our collective success.

2023



In October, we enjoyed our Latiné Alumni Celebration, with panelists—including Rosalinda Mendoza (MBA 2015), Vanessa Osorio Brewster Laughlin (MBA 2007) and Aracely Godinez (MBA 2016)—discussing big business's role in the local Latiné community.



Also in November, the Consulting and Business Development Center (CBDC) celebrated its annual UW Impact Awards, highlighting its work supporting companies in underserved communities across Washington.



In February, the Celebration of Black Alumni Achievement honored Professor William D. Bradford with the Spratlen Legacy Award and Skyler Brown (MBA 2019) with the Emerging Leader Award in a joyous ceremony.



In November, we created the first of two First Generation Fireside Chats, co-sponsored by the First Generation Business Leaders Registered Student Organization (RSO). The event featured a panel of first-generation business leaders discussing how to navigate the business world.



Through the 2024 Building Networks cohort program, current Foster students helped underrepresented undergraduates from UW and Washington community colleges apply to Foster.



In April, the Masters of Accounting programs held their annual Fostering Inclusive Futures in Accounting, an event for underrepresented students from across the country that creates mentorship connections and increases access to graduate education.

2024

FOSTER PARTNERSHIP TRANSFORMS FIREFIGHTER TRAINING

CLOSING THE GAP BETWEEN TACTICAL TRAINING AND LEADERSHIP

Written by: David Fenigsohn

Firefighters typically aren't among the technology, marketing, or sales executives in a business school's leadership training programs. However, thanks to an innovative partnership between fire departments and the Foster School of Business, Professors Bruce Avolio and Christina Fong are helping the next generation of fire services leaders guide more effectively.

Together with Seattle Fire Chief Harold Scoggins, Avolio and Fong are cofounders of the Seattle Fire Department Executive Leadership Academy (SFD ELA) within Foster's Center for Leadership and Strategic Thinking (CLST). Since 2018, they have trained nearly 100 firefighters from across western Washington on everything from team building to strategic thinking.

PARTNERING WITH THE COMMUNITY, FOR THE COMMUNITY

The SFD ELA curriculum blends fire service know-how with leadership best practices from companies such as Alaska Airlines and Brooks, creating a unique learning environment that benefits everyone.



Pictured (left to right): Foster faculty Bruce Avolio and Christina Fong

“THEY BRING THE ISSUES, WE BRING THE FRAMEWORKS AND MODELS, AND WE MEET IN THE MIDDLE.”

“In the fire service, we think about the tactical officer out in the field as the leader,” said Scoggins. “But what we find is when that person gets in a position of authority and is leading people, not just making tactical decisions, there are some gaps there.”

The SFD ELA program participants collaborate on real-world projects, such as developing mentorship programs and new approaches to recruiting and retaining firefighters. These projects foster collaboration, enhance communication skills, and lead to real-world solutions for their communities.



The 2024 ELA cohort included fire service leaders from all across Western Washington.

They also address the stress and mental health challenges faced by firefighters, who are first responders to emergencies, disasters, motor vehicle accidents, and fires.

“They bring the issues, we bring the frameworks and models, and we meet in the middle,” Avolio said.



Pictured (left to right): Seattle Fire Chief Harold Scoggins, Bothell Fire Battalion Chief Kelly Cross, Christina Fong and Bruce Avolio at the ELA graduation

EMPOWERING CAREER GROWTH

Redmond Fire Chief Adrian Sheppard, a 2024 cohort member, reflects, “It’s very important to work on the soft skills, to grow and develop them. One of my key takeaways was the emphasis on metacognitive thinking. Going back and studying that, thinking about thinking, enriched my experience and adapted how I approach issues.”

The SFD ELA is expanding its reach with plans to launch an Emerging Leaders Academy for aspiring leaders within the ranks.

“When we think about the Foster School’s purpose statement—*Together, We Foster Leaders, We Foster Insights, We Foster Progress to Better Humanity*—this is a prime example of that being enacted,” Fong said.

“We get to see the direct impacts of creating a stronger team and stronger leaders in the community. It is one of the best examples of what a business school can and should be doing.”

Read the feature-length version of this article at magazine.foster.uw.edu.

FACULTY INSIGHTS

Foster School of Business faculty members have been hard at work, from the keyboard to the field. Here's a snapshot of the impact their research is making in business and beyond.



MORE THAN WORDS

While words are important, authentic listening means paying attention to what isn't being said.

In her book *What Isn't Being Said: Culture and Communication at Work*, Foster Professor of Management Xiao-Ping Chen provides a guide to navigating the "secret code" of nonverbal communication: direct versus subtle messages, matching style to others', punctuality (or lack thereof), and even facial expressions.

"The information in your message is important, but the context of how you deliver the message may be even more critical," Chen said.

WHEN BRANDS MISSTEP

Even the most loved brands can make mistakes, from product quality issues to clashing with their customers' values.

Foster Professor of Marketing Shailendra Pratap Jain (Shelly) has distilled years of brand research into his new book, *Managing Brand Transgressions: 8 Principles to Transform Your Brand*. "Managers in critical roles need to be well-versed with brand transgressions and the levers that make for successful recovery and brand transformation," Jain said.

Coauthored with UW Tacoma Associate Professor of Management Shalini Sarin Jain, the book offers managers eight fundamental principles for



navigating the complex world of brand missteps—and gracefully recovering.

SHAKE ON IT?

Handshakes, fist bumps, or pats on the back can support interpersonal connections at work. However, they can also be perceived as a health risk and prompt coworkers to withdraw.

Workplace touching is the focus of new research coauthored by Foster Assistant Professor of Management Elijah Wee in the *Research in Personnel and Human Resources Management* journal.

"We recognize that professional touching behavior is a thorny issue in the workplace," Wee said. "For managers and human resource practitioners who see little harm in this form of physical communication, our research makes a strong case for the potential negative physiological, mental, and behavioral consequences of touching. For others



who believe that touching has no place in the modern workplace, their research seems to show both sides of how and why the lack of physical touch will weaken the organization's social fabric."

THE MAGIC MIDDLE

Entrepreneurship is often seen as two extremes: ambitious startups aiming for massive growth and wealth or small businesses focusing on stability.

Foster Professor of Strategy and Entrepreneurship Benjamin Hallen argues that there's an important (and often overlooked) third segment: the "mighty middle." Hallen defines the mighty middle as startups with a feasible path to reaching valuations in the high single-digit millions to high tens of millions within five to ten years.



In a Harvard Business Review article titled "Scaling a Midsize Startup," Hallen and his coauthor explore how this segment can grow and scale, and the tremendous opportunities it holds for entrepreneurs, employees, and investors. Hallen writes, "The mighty middle deserves closer consideration."

TRUST BUT VERIFY

When companies self-report environmental, social, and governance (ESG) data, how do we know it's accurate? This question has led to a growing demand for independent verification of ESG assurance.

Foster Assistant Professor of Accounting Shawn Shi's research explores ESG assurance. It was cited in a new U.S. Securities and Exchange Commission rule requiring public companies to report their climate risks and greenhouse gas emissions.



Looking ahead, Shi wonders what will happen with the transition from voluntary assurance to mandatory assurance, and what economic consequences businesses will face. "My coauthors and I look forward to tackling these questions in the future," he said.

RESEARCH POWERHOUSE

The Foster Department of Management and Organization rose to the no.3 spot for total publications in the 2023 TAMUGA Rankings, highlighting the department's exceptional research output in the eight most influential peer-reviewed journals in the U.S. Notably, the Foster department secured the no.5 spot in publications per tenure-track faculty.



"This is an amazing accomplishment that reflects the hard work of our faculty members and the unique contributions that they are making to the study of management," said Scott J. Reynolds, Professor of Business Ethics and Chair of the Department of Management and Organization.

Read more about Foster faculty research at magazine.foster.uw.edu.



Team AgroFilms included Mike Costales (TMMBA 2024), fifth from left.

RECORD-BREAKING COMPETITIONS FUEL INNOVATION

Written by: Charles Trillingham

Business and innovation competition season saw record student participation in the 2023–24 academic year at Foster. The UW’s Buerk Center for Entrepreneurship pulled out all the stops for its three annual interdisciplinary competitions—the Dempsey Startup Competition, the Alaska Airlines Environmental Innovation Challenge (EIC), and the Hollomon Health Innovation Challenge (HIC)—across winter and spring quarters.

EXTENDING THE LIFESPAN OF TRANSPLANT ORGANS

A total of \$41,000 in prizes went to student teams in the HIC on February 28. Students gathered, pitched, and created trade show booths showcasing their ideas to 100 judges representing the health, biotech, investor, and entrepreneurial communities across the Pacific Northwest.

Judges awarded the \$15,000 WRF Capital Grand Prize to team BioLegacy for its patent-pending technology to preserve organs cryogenically and rewarm them electromagnetically. The multidisciplinary team of Seattle University and University of Washington students is working to extend the lifespan of transplant organs from 24 hours of viability to potentially years.

In its ninth year, the 2024 HIC received a record-breaking 53 applications from seven colleges and universities across the Cascadia Corridor (Washington, Oregon, Idaho, Alaska, and British Columbia).



Lukas Ng (TMMBA 2024), with his wife and business partner, Tawni Rodriguez Ng, entered their agriculture startup Greener Pastures in several competitions.



Team AgroFilms reacts to winning the Alaska Airlines Environmental Innovation Challenge.

KEEPING PLASTIC OUT OF LANDFILLS

The \$15,000 Grand Prize in the 2024 EIC went to a team of UW bioresource science and engineering students and a Technology Management MBA student. Team AgroFilms (pictured above) developed an innovative, low-cost approach to creating mulch film that they believe will keep plastic waste from farms out of landfills while also contributing to the circular economy. In a priceless moment caught on camera, the team was seen with their heads down just before the final prize was announced, believing they had won nothing. Moments later, they heard their name announced and reacted with shock, awe, and joy.

Judges awarded \$42,000 in prizes in the 16th year of the EIC on March 28. The competition achieved an all-time high of 42 student applications from 10 colleges and universities. The 22 EIC finalists chosen by judges debuted their innovations at the competition in Seattle Center's Exhibition Hall. They covered more than a dozen critical focus areas, including waste reduction, agriculture and food waste, ocean health, carbon tech, eco-friendly healthcare, and more.

HEALTHCARE TAKES CENTER STAGE

Competition season reached its peak at the 2024 Dempsey Startup, which, at 27 years since its inception, is the longest-running and largest college new-venture competition in the Pacific Northwest. For the second year in a row, the Dempsey Startup topped its record for submissions. The 28th annual competition had 136 student teams from 21 different colleges and universities compete

across multiple rounds beginning May 2 with the Investment Round (top 37), followed by the Sweet 16 (top 16) and Final Rounds (top 4) on May 23.

Team BioLegacy won the \$25,000 Herbert B. Jones Foundation Grand Prize—becoming the first venture since A-Alpha Bio in 2018 to win the grand prize in both the Dempsey Startup and the HIC.

Judges awarded the \$15,000 BECU Second Place Prize to MoodRoom for its virtual, accessible, dialectical behavior therapy (DBT) tool kit for young adults that combines a focus on mental health with game design. The UW team aims to address a huge problem nationally by offering an app-based way for youth to manage mood and mental disorders, negative thought patterns, suicidal ideation, self-harm, and substance abuse.

The \$10,000 WRF Capital Third Place Prize went to Joy Bucket. The UW spin-out of MBA and MS in Computer Science students created an affordable, clinical-grade wearable health technology for continuous maternal and fetal health monitoring.



Team MoodRoom eagerly awaits the results of the Dempsey Startup Competition.

Judges awarded a total of \$87,500 in prizes, including eight distinct Big Picture and Best Idea prizes in categories ranging from social impact, sustainability, and global reach to innovative approaches to technology, business-to-business applications, and consumer products. Finally, the Buerk Center awarded the third annual UW Alumni Entrepreneur of the Year Award to Paul Mikesell (BS 1996), founder and CEO of Carbon Robotics.



Team CLARA, which competed at the Dempsey Startup Competition, included Dr. Zach Litvack (Executive MBA 2024).

MORE THAN \$5 MILLION AWARDED TO STUDENTS

The Buerk Center also cohosted the Science & Technology Showcase (STS) with the UW Science and Engineering Business Association (SEBA) in mid-January. The 18th annual STS saw record participation. Eighteen finalist teams pitched the commercial potential of their science- and engineering-based innovations for valuable feedback and small cash prizes. Half of the finalist teams continued to work on their ideas and threw their hats into two highly competitive fields at the HIC and EIC.

Overall, the Buerk Center has awarded more than \$5 million to students since 1998 through multiple competitions and the Jones + Foster Accelerator.

The 2024 competition season comes on the heels of the University of Washington earning a historic national ranking for entrepreneurship programs by the Princeton Review and Entrepreneur magazine. The University ranked in the top 10 for “Best Entrepreneurship Program” for both undergraduate and graduate programs for the first time, ever.

USING CLASSROOM LEARNING FOR THE GREATER GOOD

TECHNOLOGY MANAGEMENT MBA VALEDICTORIAN CREATES A LASTING IMPACT

Written by: Mai Ling Slaughter

Diana Iftimie delivers the valedictorian address for the TMMBA Class of 2024.

Long before she was named 2024 valedictorian of the Technology Management MBA (TMMBA), Diana Iftimie set her sights on Foster.

"I first started thinking about the TMMBA as an undergraduate," said Iftimie, who graduated in 2017 with a computer science degree from the University of Washington and gained experience in machine learning at Microsoft. Next, she pursued a master's to hone her research and data science skills.

THE NEXT STEP

As her career advanced, Iftimie wanted a better perspective on strategy and leadership. She enrolled in Foster's TMMBA, an 18-month program designed for professionals who are already working full-time. "I had been thinking that a business degree would complement my engineering background, and I liked that the TMMBA was tech-leaning."

The coursework turned out to be highly relevant to her current work in AI. She quickly became a leader among her peers in promoting responsible AI, emphasizing the importance of respecting customer data rights and using the technology to benefit clients.

APPLYING AI TO HELP OTHERS

In her Women in Entrepreneurship class, Iftimie further explored using AI for good after introducing

a startup idea focused on helping people with speech apraxia, like her younger brother. Noticing patterns in the way he engaged with his therapy, she envisioned using machine learning models to improve communication therapies.

Two of Iftimie's instructors encouraged her to enter her startup in the 2024 Hollomon Health Innovation Challenge. The competition gives students the opportunity to develop meaningful solutions to health-related problems.

LAUNCHING AN ENTREPRENEURIAL JOURNEY

With the help of classmates, Iftimie entered the competition with her S2C Accelerator, a machine learning-driven software solution to enhance Spelling to Communicate (S2C) therapies for non-speaking autistic individuals.

Following the competition, Iftimie continued progressing with S2C Accelerator, driven to help an underrepresented community and create a lasting impact. "I can see this being a project I continue to pursue," she said. "Hopefully, it can turn into something that, at minimum, helps out my brother and, at maximum, helps out others."

Read the feature-length version of this article at magazine.foster.uw.edu.



Cofounder Syd Manna and Autev's team of students—and a prototype.

LEADING THE CHARGE

AUTEV'S MOBILE ROBOTIC UNIT TURNS ANY PARKING SPOT INTO A CHARGING STATION

Written by: David Fenigsohn

As electric vehicle adoption grows, property owners face a dilemma: How many EV charging stations should they install? Installing too few risks alienating potential customers, while overinvesting in charging infrastructure can lead to unused equipment and wasted parking space. Autev is addressing this challenge with an innovative solution: a mobile robotic charging unit.

Founded by three alumni of Foster’s Master of Science in Entrepreneurship program, Autev has created an autonomous robot that can turn any parking spot into a charging station, eliminating the need for dedicated EV spaces and taking out the guesswork of predicting future demand.

“THE MS ENTREPRENEURSHIP PROGRAM PROVIDES A SET OF SKILLS THAT YOU CAN USE LATER IN YOUR LIFE IN EVERYTHING, NOT JUST NECESSARILY RUNNING A BUSINESS.”

BORN FROM BUSINESS SCHOOL CONNECTIONS

The three founders, Osama AlSalloum (MS 2022), Jay Strickland (MS 2022), and Syd Manna (MS 2022), first met as classmates. Their shared passion for innovation and sustainability led them to collaborate on an initial concept founded on mobile charging for cell phones. Recognizing the explosive growth in the EV sector, they pivoted to a more ambitious project: a mobile robotic charging unit for electric vehicles. AlSalloum and Manna urged Strickland to join them, and Autev was born.

AlSalloum, Strickland, and Manna credit the Entrepreneurship program with providing essential business skills and knowledge—and a fertile ground for networking and collaboration.

“The program provides a set of skills that you can use later in your life in everything, not just necessarily running a business,” said Manna.

INCUBATING COLLABORATION

Autev is based at the UW’s CoMotion Labs in Fluke Hall as part of its Hardware Incubator. Leveraging their Foster network, the founders assembled a team of students that has become integral to Autev’s development.



Pictured (left to right): Autev cofounders Syd Manna, Osama AlSalloum, and Jay Strickland

The robot’s design combines the friendly with the futuristic, aligning with the aesthetic of modern electric vehicles. Autev aims to accelerate the development of its third prototype and bring its product to market by the end of next year.

CREATING A SUSTAINABLE BUSINESS MODEL

Autev’s business model involves selling the charging units to property owners at a competitive price, offering a more cost-effective solution than traditional charging stations. Customers can then recoup their investment by charging fees, creating a win-win scenario for property owners and EV drivers. They also envision a subscription-based model to generate recurring revenue.

The Autev team has been receiving enthusiastic responses from potential customers and partners, and they’re in discussions with venture capitalists to secure seed funding. “We are being selective because we want someone strategic who can help us reach the next level,” said AlSalloum. “It’s not about the money. It’s about the value. Looking for the right partners is key.”

INNOVATION WITH IMPACT

Autev’s journey from a classroom collaboration to promising startup serves as an inspiration for entrepreneurs and highlights Foster’s role in driving innovation. As Strickland said, “If you can’t build something that has impact, then it’s not truly an innovation.”

Read the feature-length version of this article at magazine.foster.uw.edu.



Liza Georgie plays an essential role in ensuring the holistic sustainability of Microsoft's supply chain.

BUILDING A SUSTAINABLE SUPPLY CHAIN

FOSTER ALUMNI ARCHITECT A GREENER FUTURE

Written by: David Fenigsohn

The intricate nature of corporate supply chains poses significant challenges in achieving sustainability goals. However, two graduates of Foster's Master of Supply Chain Management program, Liza Georgie (MS 2017) and Chandrika Jain (MS 2018), are playing a pivotal role in driving meaningful change in this critical area.

Georgie and Jain are spearheading sustainability initiatives at Microsoft. They're tasked with implementing a holistic approach to reducing carbon emissions and improving environmental practices throughout the supply chain.

A HOLISTIC APPROACH TO SUSTAINABILITY

Georgie and Jain use an array of formulas to gather data on multiple aspects of sustainability. They use this data to identify areas for improvement, track progress, assess supplier performance, and identify opportunities for carbon reduction. Their work goes beyond carbon emissions to evaluate water usage, waste management, energy efficiency, human rights, environmental compliance, and ethical sourcing.

"We start with understanding the baseline data," Georgie said. "We've done assessments where the highest carbon reductions could potentially be with our suppliers, and that's where we focus our efforts."

THE ROLE OF A SUSTAINABILITY PRODUCT MANAGER

As a senior sustainability product manager, Jain works closely with engineers to embed sustainability metrics into existing systems, ensuring that environmental considerations are a part of the company's core operations.

"We are working actively to create more visibility of emission across different supply chain functions," Jain explains. "Our engineers developed a forecast for emissions based on data from utility grids around the world."

CHALLENGES AND TRADE-OFFS

To work in supply chain sustainability means grappling with challenging complexities. What might seem like a positive change in one area could have an unexpected ripple effect downstream. A policy adjustment might reduce carbon emissions in one area of operations but increase energy use in another. Students at Foster learn to navigate trade-offs and find innovative solutions that benefit both the environment and the bottom line.

Foster professor Yong-Pin Zhou points out that sustainability initiatives that increase efficiency can offer savings. "One major goal of lean manufacturing is reducing waste," he said. "If you implement that well, you will reduce the amount of wasted materials. You will reduce unnecessary work hours, utility costs, and everything that goes along with that. You cut costs and improve your sustainability at the same time. It's a win-win."



Professor Masha Shunko



Chandrika Jain ensures Microsoft's engineering systems are built to drive actions to reduce emissions.

ADVANCING TOWARD A SUSTAINABLE FUTURE

In the Master of Supply Chain Management program, Professor Masha Shunko teaches students the interconnected nature of supply chain management.

"Sometimes it doesn't make sense to assess a sustainability initiative at the company level," she said. "Because what can happen is it just ends up pushing an increase in emissions further up or down the supply network. It can look better in one area, but unless you measure how it impacts the entire supply chain, it may not be beneficial."

To take this complexity into account, Georgie said Microsoft runs supplier vetting to also highlight environmental compliance, human rights or ethics risks posed by suppliers alongside sustainability gains, allowing teams to assess whether a gain toward sustainability goals is also aligned with supply chain integrity commitments.

In Shunko's opinion, Microsoft and other companies making meaningful reductions in their supply chain carbon emissions is imperative.

"The time to act is now. Given the critical role of supply chains in shaping companies' footprints, they offer a prime opportunity for significant advancements toward a sustainable future."

Read the feature-length version of this article at magazine.foster.uw.edu.

LOYALTY, LOVE & LEGACY

BERNIE AND JAN WEBBER'S LIFELONG COMMITMENT TO THE SCHOOL THAT BROUGHT THEM TOGETHER

Written by: David Fenigsohn

Bernie and Jan Webber's lives are defined by loyalty—loyalty to the University of Washington, where the couple first met; loyalty to Aerojet, their shared employer where they both worked for over 20 years; and, most importantly, loyalty to each other.

Bernie Webber (BA 1967) grew up in Illinois and was drawn to study business at UW by a scholarship offer from the U.S. Naval Reserve Officers' Training Corps. In addition to classes, he managed a canteen on campus at Clark Hall. Among his coworkers was Jan Saether (BA 1968), a member of the Corvettes, a collegiate women's unit affiliated with the U.S. Navy.

They started as friends and frequent lunch companions. "We would walk back to Haggett Hall together. Gradually, we got close," said Jan. "There

was a Valentine's Day Navy dance coming up, and he invited me." The couple fell in love, were engaged by May 1967, and married the following year.

FROM SEATTLE TO SUBMARINE DEPLOYMENT

Upon graduation, Bernie's naval service deployments included serving as the first Navy Supply Corps Officer aboard the USS Dace (SSN-607), a submarine based in Connecticut. Jan joined him there, started her teaching career, and earned a Master of Arts in Educational Psychology from the University of Connecticut. She also provided counseling services to veterans returning from Vietnam while interning at Mitchell College.

A deployment aboard a submarine requires special training and isn't for everyone, but Bernie was comfortable on board the specialized vessels. "Being on a submarine was no problem for me," he said. "I was trained well, and you adapt to the situation."



The Webbers met at UW in 1966.



The Webbers donate to Foster to help veterans advance in the business community.

TRANSITIONING TO CIVILIAN LIFE AT AEROJET

As a Navy procurement officer, Bernie honed his skills and experience with contracts, sourcing, and negotiations, making him an ideal candidate for a contract management role at Aerojet. He started working at the company in 1977 in Sacramento.

“It was a smooth transition [to the private sector],” he said. “I was applying many of the same skills and was well-versed in marine systems.” Later, while at Aerojet, Bernie earned an MBA from Golden Gate University and further developed his expertise, becoming a Certified Professional Contract Manager (CPCM) and Fellow with the National Contract Management Association.

Aerojet also had openings in its human resources department. Jan, a skilled communicator with a gift for bringing people together, joined the company and flourished, rising through the ranks to serve as Director of Human Resources specializing in employee and labor relations.

Both of the Webbers excelled at Aerojet. “It was a great company to work for,” said Bernie. “We both enjoyed our jobs and the people we worked with,

“OUR GOAL IS TO HELP VETERANS IN THE BUSINESS COMMUNITY. THESE ARE PEOPLE WHO HAVE SERVED OUR COUNTRY AND DESERVE OUR RESPECT.”

including the rocket scientists building the engines for the space shuttle.”

While the couple initially worked in different company divisions, their roles in procurement and employee relations had much in common, as both centered on negotiation skills.

“It’s about finding common ground,” said Jan. “The give-and-take is the tough part, but the most satisfying as well.”

SUPPORTING VETERANS AT FOSTER

Now retired, the Webbers have returned to the Pacific Northwest and are supporting UW in several areas. In 2019, the couple established the Bernard A. and Janice L. Webber Endowed Scholarship, which supports scholarships for Foster veteran MBA students. Veterans made up 18% of Foster’s MBA enrollment last year.

“Our goal is to help veterans in the business community,” said Jan. “These are people who have served our country and deserve our respect. We have always wanted to support people who have sacrificed; we appreciate them.”

Bernie, who leveraged his military service into a highly successful business career, is enthusiastic about Foster’s programs for veterans. He believes there is tremendous capacity to help his fellow veterans leverage their experience serving our country and successfully transition to business.

“Military service and a great education are a powerful combination,” Bernie concluded. “Veterans can be a tremendous asset in the business world, and Foster is making that happen.”

BUILDING PATHWAYS FOR STUDENTS AND COMMUNITIES

**FOSTER ALUM CRAIG DAWSON PAYS IT
FORWARD WITH NEW ENDOWMENT**



Craig Dawson announces the endowment at Retail Lockbox.

It's Retail Lockbox Inc.'s 30th anniversary, and company cofounder Craig Dawson (BA 1985) is making a surprise announcement at their Seattle headquarters.

As a longtime Foster supporter, Dawson is expanding his commitment to the Foster School of Business. He's announcing a new endowment to support educational experiences and opportunities for Black students through Foster's Consulting and Business Development Center.

Retail Lockbox specializes in remittance processing, credit card payments, and document management services. Its headquarters is just blocks away from where Craig grew up. He worked side by side with his wife, Joan Dawson (BA 1980), the company's former CFO, who is now retired.

Since cofounding Retail Lockbox with fellow Husky, Foster alum, and childhood friend Walt Townes in 1994, Craig has worked to support racial equity and provide pathways for people who face barriers to employment and career advancement to succeed. As a business leader, he believes strongly in "paying it forward."

For Craig, creating the endowment is a way to honor his mother, Daisy Dawson (BS 1948). She moved from Alabama to Seattle to pursue a degree in education and attended the University of Washington as one of only 65 Black students. Her life and achievements are archived in the Special Collections Division of the UW Libraries system—the Daisy Tibbs Dawson Papers.

“I BELIEVE THIS GIFT WILL
MAKE A MEANINGFUL IMPACT
THAT MY MOTHER WOULD
HAVE BEEN PROUD OF.”

“Doors were closed to my mother as a young Black woman, student, activist, and educator,” recalled Craig.

“While much has changed, there are still inequities—and we must continue striving for change. I believe this gift will make a meaningful impact that my mother would have been proud of.”

In his remarks to Retail Lockbox employees, Craig shared that the gift to Foster is made possible by the company’s success and the dedication of its employees. “This gift could only have happened because of all those who have contributed to Retail Lockbox over the past 30 years. It’s a testament to our people and our community.”

The Consulting and Business Development Center accelerates students’ career development through experiential learning engagements while scaling businesses in underserved communities. In its first 30 years, more than 6,000 Foster students have leveraged this experience to secure their first jobs after graduation.

As Dean Hodge shared, “Among our incoming students in 2023–24, over 50% were first-generation—they are from families where their parents didn’t go to college. These students didn’t have the benefit of asking a parent about their college experience. Experiential learning opportunities at the Consulting and Business Development Center provide a bridge. They help these students bring their aspirations to life and show them how their education can make a meaningful impact in the lives of others.”

“We are deeply thankful to Craig, Joan, and the entire Retail Lockbox family for their endowment, which will not only help Foster students succeed but will hopefully inspire them to someday pay it forward in their own ways to help future generations,” he concluded.



Pictured (left to right): Matt Dawson, Joan Dawson, Dean Frank Hodge, and Craig Dawson



Pictured (left to right): Dean Frank Hodge, Alex Capeloto, Shelly Bourdeau Capeloto, Anthony (Tony) Capeloto, Ashley Capeloto, and Accounting Department Chair Dawn Matsumoto

\$1 MILLION BEQUEST TO ACCOUNTING DEPARTMENT IS A SYMBOL OF GRATITUDE

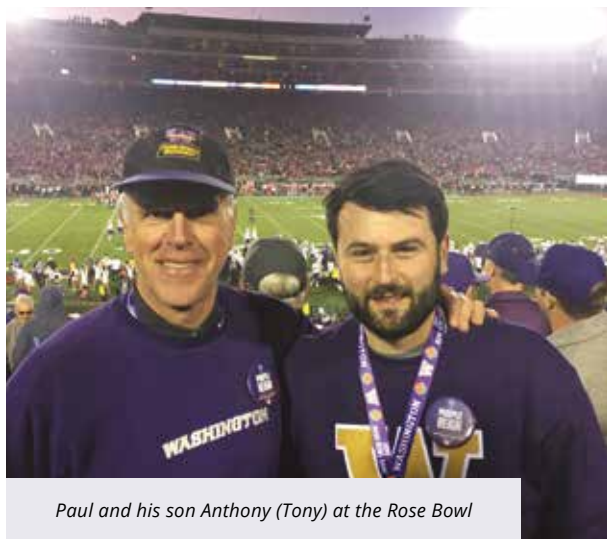
Few children ask to balance their parents' checkbooks, but for Paul Capeloto (BA 1980), it was one of his favorite pastimes. That early fascination with recording debits and credits grew into an interest in accounting, and he followed that interest straight to the University of Washington.

Before Paul passed away in May 2022, he recognized the University of Washington's incredible impact on his life through a surprise \$1 million bequest to the Accounting Development Fund. This gift symbolizes Paul's lifelong love for the field of accounting and the accounting department, and for his desire to help future accountants pursue their professional dreams.

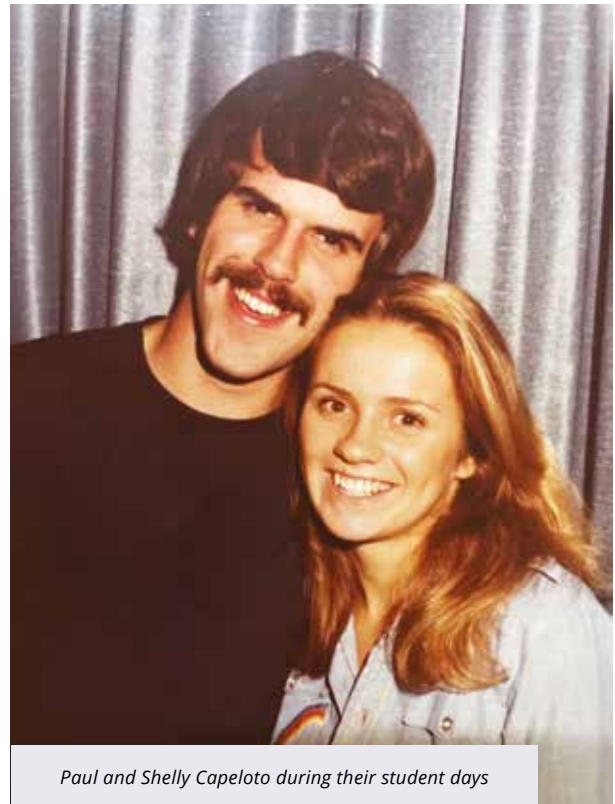
THIS GIFT SYMBOLIZES PAUL CAPELOTO'S LIFELONG LOVE FOR THE FIELD OF ACCOUNTING AND THE ACCOUNTING DEPARTMENT.

Family and friends recall that Paul relished every moment at the Foster School of Business (then called the UW Business School). He thrived on campus and as a member of Phi Gamma Delta fraternity. As an alumnus, he was a familiar face on and off campus, mentoring fellow Huskies.

After earning his CPA, Paul worked as an auditor before founding the Meydenbauer Wealth Management Group. He was as well-known for his financial expertise as he was for freely giving his time to others. His friends will remember the many hours he dedicated to nonprofits and coaching his children's sports teams, including serving as



Paul and his son Anthony (Tony) at the Rose Bowl



Paul and Shelly Capeloto during their student days

head coach of Roosevelt High School's women's basketball team.

According to his wife and high school sweetheart, Shelly Bourdeau Capeloto (BS 1979), Paul's gift to the Accounting Department was given out of a deep love and affection for the Business School. Before his passing, Paul recalled that his CPA training was invaluable and that his accounting network was an integral part of his personal and professional success.

"As an accounting professor, I'm deeply inspired by Paul's gift to Foster, which will help ensure that we have the resources to attract top faculty and students to the Accounting Department," said Dean Frank Hodge. "We are immensely grateful. His generous gift will make a deep and lasting impact on the lives of our accounting students for many years to come."

Paul's gift was motivated by a desire to help future students have the same types of wonderful opportunities he had.

As a financial planner, he believed in investing in something bigger than yourself. For Paul, that something was the Foster School of Business.

BRINGING THE BEST TO FOSTER

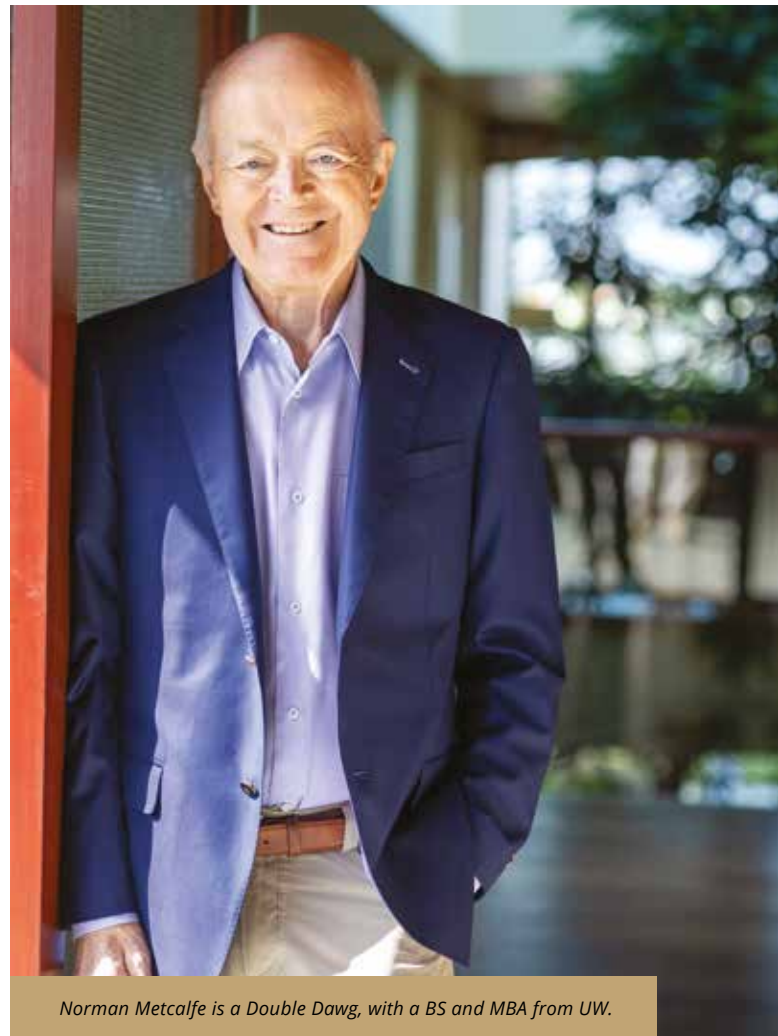
NORMAN METCALFE DEMONSTRATES HIS COMMITMENT TO EDUCATION BY ENDOWING PROFESSORSHIP

Norman J. Metcalfe (BS 1965; MBA 1967) has consistently applied a simple but important credo in a 50-year career. Metcalfe harnessed his skills gained in Foster's MBA program (then known as the UW Business School) to become a preeminent financial executive, including serving as CFO for several major companies. His maxim is "When you make decisions, act like it's your own money that you're spending!"

Norman is a firm believer in the concept that everyone is the best steward of their own finances, and that same principle applies to the business world. Norman's success has enabled him to retire from day-to-day operations of SunAmerica Investments and KB Home, where he served as senior executive for over 20 years. He remains a major figure in the home building industry as Chairman of the Board of the Tejon Ranch Co. and chair of the Irvine Company.

Today, Norman applies that same principle to philanthropy, including endowing the Norman J. Metcalfe Endowed Professorship in Finance at the Foster School of Business. He also generously gives students the opportunity to study abroad through his support of Foster's Global Business Center.

But Norman isn't just writing checks. True to his philosophy, he allocates his gifts to areas that have the most impact and align with his values.



"I wanted to help bring the highest-quality faculty members to Foster," he said. "We need to hire professors who will attract bright young people to the school."

Norman knows firsthand the impact an outstanding professor can have on the lives of his students. He cites the late Professor William Sharpe as one of the most influential people in his life.

"He was a terrific teacher," Norman said. "He had a magnetic personality. You always felt like you were learning when you were with him. And he was extremely entrepreneurial, which is a terrific set of skills for a young person to learn."

The entrepreneurial spirit he honed in class proved to be a through line spanning Norman's entire career. It motivated him to change industries in pursuit of companies that were moving faster and in which he could have a greater impact. Norman

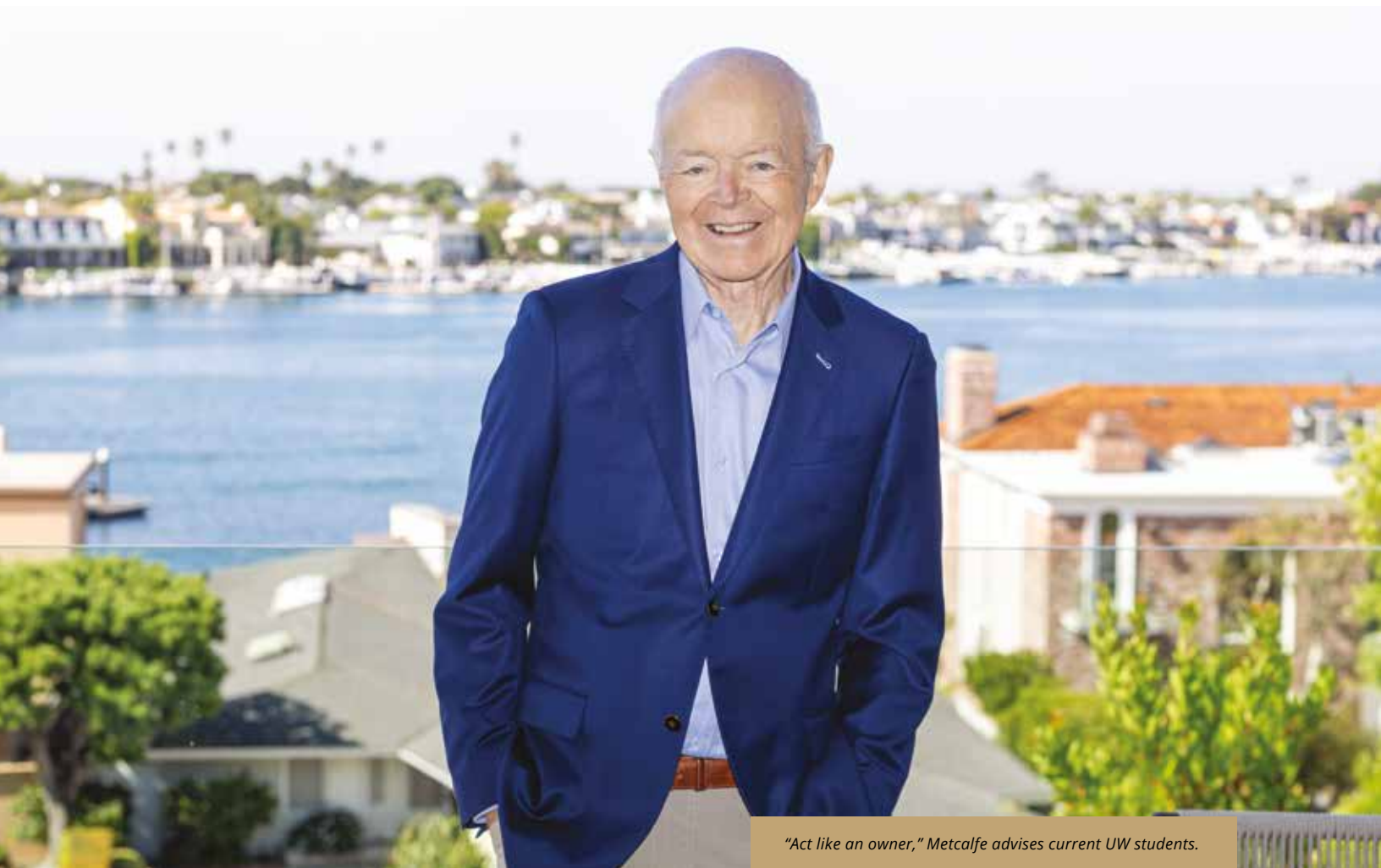
“ACT LIKE AN OWNER. THE STRENGTH OF AMERICA IS IN OUR ABILITY TO INNOVATE. GO WHERE YOU CAN MAKE A DIFFERENCE.”

said that an entrepreneurial mindset is an asset at every business level.

“Act like an owner. The strength of America is in our ability to innovate. Go where you can make a difference.”

Norman’s support of the Global Business Center was inspired by his children. His daughter Tracee, who completed her residency at UW Medical School, is a world-class mountain climber, having traversed the highest peaks across the globe. His younger daughter Jessica also attended UW. As an undergraduate, she proposed to her father that she take a trip to India led by Foster professor Abhinav Gupta. Norman did some due diligence, including speaking to Professor Gupta, before giving the green light. The trip was a highlight of Jessica’s time at UW. It inspired Norman to support other students who want to gain valuable experience at destinations in Europe, Asia, and beyond.

“Education is essential. Learning enriches lives. I come from pretty modest means, and UW helped me succeed. I want everyone to have that same opportunity.”



“Act like an owner,” Metcalfe advises current UW students.

FROM BRAINSTORM TO BUSINESS COMPETITION

**THATCHER AND SHANNON DAVIS ARE INSPIRING THE NEXT
GENERATION OF ENTREPRENEURS**



Thatcher and Shannon Davis

Thatcher Davis (MBA 1998) was always intrigued by entrepreneurship. A Foster MBA gave him the knowledge needed to start his own company, but it wasn't until he joined forces with his wife, Shannon Davis (MPA 1998), that he seized the opportunity. Together, they founded Woven, a sustainable handcrafted furniture company.

Soon after graduating from the University of Washington, the couple shared a moment of inflection. They wanted to make something tangible, and they wanted to do it together. The idea of Woven was born.

"We both share a passion for sustainability, and we value the freedom and responsibility of running our own company," said Shannon. "We wanted to build something real and something that would last. By building Woven together, we have done both."

Looking back on their university days, Thatcher and Shannon cite opportunities for experiential learning—combined with the chance to do something entirely new—as a strong foundation for entrepreneurship. That experience inspired them to make a generous gift to create the Davis Consumer Product Workshop through Foster's Buerk Center



Woven cofounders Thatcher and Shannon Davis showcase a piece from their sustainable handcrafted furniture line.

for Entrepreneurship. Through this philanthropic gift, students can follow their passions and make something tangible. Thatcher and Shannon's support has helped more than 400 students over the last five years through a three-part series workshop focusing on customer acquisition, scaling social impact, and pitching products.

"By supporting the Buerk Center and business competitions, we hope students will discover what inspires them, and that they are empowered to achieve their entrepreneurial dreams," explains Shannon.

A BUSINESS COMPETITION TAKES ROOT

For Thatcher, the entrepreneurial journey started with a brainstorming session.

During the first year of his MBA, Professor Gary S. Hansen asked Thatcher and two classmates to generate ideas for the business school's entrepreneurship program. They developed a concept for students to write a business plan and pitch it to a panel of judges. By May of the second year, the idea transformed into a business competition open to students of all disciplines from the region's colleges and universities.

"Amazingly, we got the word out without email or a website," recalls Thatcher. "Our main concern after creating the competition was, What if nobody comes? In the end, that wasn't something we

needed to worry about. Dozens of students turned up with bounded business plans still warm from Kinko's to compete."

From that first competition, word spread about the opportunity to turn classroom learning into a business plan. Today, the competition is known as the Dempsey Startup Competition and is one of the region's most highly regarded entrepreneurial events.

"Participating in a business plan competition is a window into entrepreneurship," continues Thatcher. "Business books and even curriculums are usually based on Fortune 500 companies. There's very little that teaches you about getting a small business off the ground. Business competitions cover the practical areas of running a business, not just one area of expertise. It's where you learn that entrepreneurship is right for you."

As Woven expanded, the Davises stayed connected to Foster, returning as competition judges and taking a hands-on role in planning the Davis Consumer Product Workshop.

Returning to campus brings back many memories for Thatcher. "I'm still applying what I learned in the MBA program to business. Lessons from professors such as Ed Rice, Rocky Higgins, and Elizabeth Stearns continue to have profound value."



Norman Cheng (second from right) at UW's Converge Hong Kong 2024 alumni gathering

CHARTING THE COURSE FOR STRATEGIC SPORTS

NORMAN CHENG PAYS TRIBUTE TO HIS MOTHER'S BELIEF IN THE POWER OF EDUCATION

Like many University of Washington alumni, Norman Cheng (BA 1988) credits his time in the classroom with providing the skills to build his business. But Cheng says he also learned some of his most valuable lessons in an unexpected location on campus.

"I was bussing tables at the Hub," Cheng recalls in an interview from Hong Kong, where his company—Strategic Sports Limited—is based. "And even though it wasn't the most glamorous of jobs, it taught me how to work with colleagues. Today, my job has many functions, but it is still all about working with people."

Cheng cofounded Strategic Sports with his father, Dr. Philip Cheng. Today, he serves as Managing Director.

Over three decades, the company has grown into one of the world's leading helmet manufacturers for all kinds of sports, from cycling to water sports.

Cheng oversees all aspects of the business, which spans eight countries and has more than 4,000 employees.

FASHION AND FUNCTIONALITY

One key element of the company's success was the Cheng family's decision early on to handle every aspect of production internally. From material sourcing to product testing, Strategic Sports employees do it all.

"We started as just an assembler," said Cheng. "Very quickly there were quality issues in key components

that impacted our delivery. We realized the only way to manage this was for us to do the production in-house."

Safety is at the center of Strategic Sports' business. The company owns and operates the largest privately held safety laboratory in the industry, where engineers conduct rigorous testing of helmets to ensure its products provide the utmost protection.

Cheng explains that while safety is the company's highest priority, many consumers think of their products in terms of fashion as much as functionality.

"In our industry, safety is a given," he said. "Nobody gets on a bike in the morning and thinks, 'Oh, I'm

"EVEN THOUGH IT WASN'T THE MOST GLAMOROUS OF JOBS, IT TAUGHT ME HOW TO WORK WITH COLLEAGUES."



Pictured (left to right): Sherry Tai, Dean Frank Hodge and Norman Cheng



Pictured (left to right): Ray Li, Peter Cheung, Ana Mari Cauce, Norman Cheng, Sherry Tai, and James Wong at UW Converge 2024

going to have an accident.' So, you have to get the rider to want to put the helmet on. As a result, we put considerable effort into the style and color of our helmets."

Cheng and his team can also create custom helmet designs. He has produced several UW-themed helmets as one-of-a-kind gifts. Dean Frank Hodge wore a Strategic Sports helmet on his recent ride through the Sierra Nevadas.

PAYING TRIBUTE TO MARIE CHENG-WANG

The success of Strategic Sports has positioned Cheng to give to the Foster School in other ways. Cheng made a six-figure donation to name a meeting room in Founders Hall in memory of his mother, Marie Cheng-Wang.

Cheng's mother was born in China and was forced to immigrate to Taiwan when the communist regime took over in 1949. She earned a law degree and was a lifelong believer in the power of education to transform lives.

"The meeting room named after my mother looks out to a field," Norman shared. "I hope that when you sit in that room and look out the window, you see that calm, bringing you a sense of peace. I walked through the building with my daughter last summer and pointed out the name plaque. It honors a person who cared about education and cared for others. And that is something the world needs today."

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