

TWIN CITIES BUSINESS

SUPER POWERS

Amelia
Williams
Hardy,
a vice
president
at Best Buy,
and her son
Elijah

Executive moms
take us inside the
new work day

APRIL/MAY 2021

ALSO IN THIS ISSUE:

WCCO Radio at
a Crossroads

Community Impact
Awards

2021 virtual BEST OF BOMA *gala*



BOMA Greater Minneapolis announces the 2021 Best of BOMA & TOBY Award Winners

The 8th Annual Best of BOMA Gala was held virtually on February 18, 2021 to recognize and celebrate professionals and outstanding properties in the Greater Minneapolis Commercial Real Estate Industry.

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Ryan Companies U.S., Inc.
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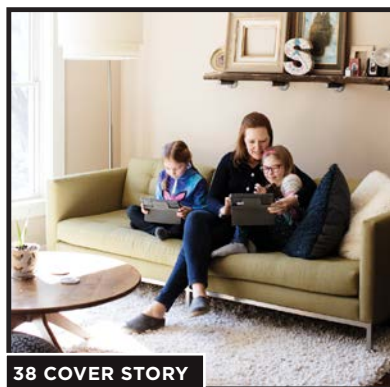
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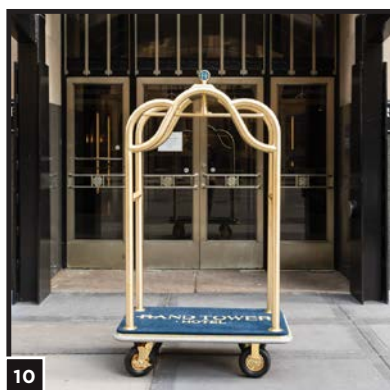
32



38 COVER STORY



49



10

FEATURES

32 | The Shrinking Neighbor

Approaching its centennial, WCCO Radio remains the storied icon of Twin Cities broadcasting. But does the Good Neighbor have the stamina to make it in its next century? *By Adam Platt*

38 | Working Moms Recalibrate Corporate Life

Children's distance learning and work-from-home demands are increasing stress on working mothers. Yet three Minnesota women executives are carving out distinct paths to raise their children and build fulfilling careers. *By Liz Fedor*

49 | Community Impact Awards

Recognizing a dozen businesses and nonprofits that are meeting myriad needs to help create a more equitable Twin Cities. *By Tess Allen, Burl Gilyard, Dan Niepow, and Gene Rebeck*

TRENDING & SPECIAL COVERAGE

58 | Notable | Notable Leaders in Finance & Notable Executives in Marketing

Best-in-class executives and leaders in finance and marketing. *By Tess Allen and Gene Rebeck*

75 | Commercial Real Estate | Home Sweet Office?

Companies are focused on making their offices attractive collaborative spaces in the post-Covid era, which likely will feature dividing work time between home and the office. *By Burl Gilyard*

10-18 | STARTERS

All Vacancy | The Minneapolis and St. Paul hotel market has been uniquely hard-hit. Can all the properties survive?

Is Shrimp Delayed, Shrimp Denied? | A Minnesota/South Dakota shrimp farm has big plans and a few orders, but no funds to build.

The Fine Print | Small businesses are the hardest hit by the pandemic recession.

Unemployment and New Business Starts | Bad economies may not be good times for entrepreneurship, but necessity is the mother of invention.

Right to Recall | Local government wants to tell the hospitality industry how to repopulate its businesses.

Verified: Make it Work | Three pandemic product adaptations—personal and professional.

This Good Office Day Comes from the Garden | From the founder of russel + hazel, a new collection of sustainable office products.

Office Envy | From the rooftop deck to high-tech conference rooms, Bridgewater Bank is confident employees will be eager to return to its new St. Louis Park headquarters when it's safe.

20 | AMPED UP

Wellness Within Your Own Walls | Three local startups bring health to your home.

ALSO INSIDE

Supplement | The 2020 Minnesota Census of Women in Corporate Leadership |

St. Catherine University's annual examination of the state of women in executive and director roles.

COMMENTARY

6 | Editor's Note

Allison Kaplan

A 'flexible' workplace needs to be about more than where we plug in our laptops.

8 | Guest Commentary

Stephanie Pierce

Why it took leaving a high-ranking corporate job for this executive to realize her true value.

22 | Planting Seeds

Rajiv Tandon

Too many entrepreneurs give up too quickly because we have no ecosystem to support them.

24 | Performing Philanthropy

Sarah Lutman

2020 revealed underinvestment in management training and HR competency within nonprofits.

26 | Column™

Aaron Keller

How our viewing habits inform brand engagement.

28 | Working It

Linda L. Holstein

Assessing the outside impact of immigrant entrepreneurs in Minnesota.

30 | Plattitudes

Adam Platt

RIP the office. Long may it prosper.

80 | Open Letter

Vance Opperman

Taxing you for the government-mandated shutdown.

ON THE COVER:

Photograph of Amelia Williams Hardy, a vice president at Best Buy, by Eliesa Johnson

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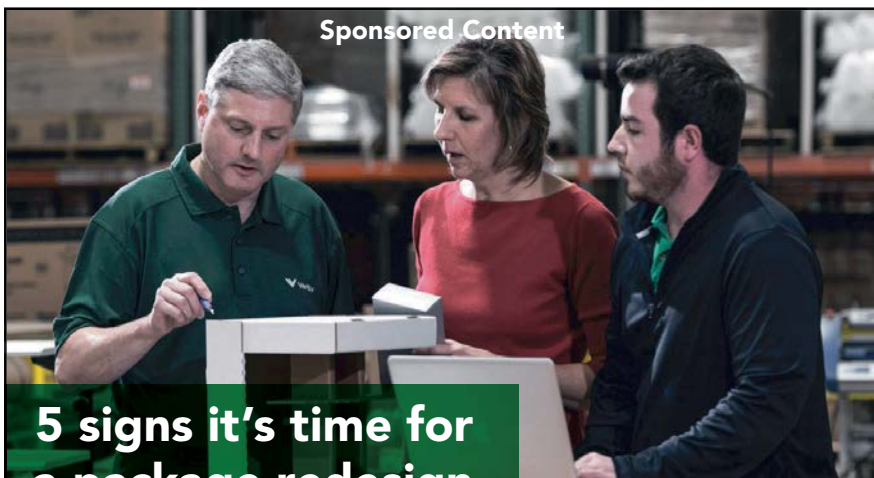
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5 signs it's time for a package redesign

by Veritiv Corporation

If you haven't cast an objective eye at your product packaging recently, you could miss seeing that it's time for a design refresh.

Packaging redesign can be driven by external factors—such as consumer shopping behaviors or new competition—or more internally motivated. **Blaine, MN-based Arrowhead Engineered Products, North America's largest aftermarket parts supplier of nondiscretionary parts**, is working with Veritiv to elevate the design of its packaging.

With consumers having multiple paths to purchase, Arrowhead Engineered Products' strategy is to meet the consumer where they are in the purchasing journey—starting with packaging design.

HERE ARE FIVE SIGNS IT'S TIME TO RE-THINK YOUR PACKAGING:

RELEVANCE – Vertiv's packaging specialists believe brands need to be refreshed, modified and revamped regularly, at least every five years.

COMPETITION – Competitors are constantly innovating. How does your packaging stack up to theirs?

RETAILER DEMANDS – Retailers, in a battle with e-commerce, are demanding changes from wholesalers and packaging that entices in-person shopping.

SEASONALITY – A packaging partner, like Veritiv, helps maximize seasonal-marketing success with creative solutions that work for every holiday.

SLOWING SALES – If sales are in decline, a package redesign can be a game-changer. As you consider a revamp, focus on packaging's total cost (inventory, assembly costs, etc.).

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Packaging redesign can alleviate short-term challenges. Consider the long game, too, with a solution focused on today's needs—and tomorrow's.



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Summer Goals

A 'flexible' workplace needs to be about more than where we plug in our laptops.

By Allison Kaplan



It hit me in March, as I swapped notes with senior editor Liz Fedor about her cover story on the working mom juggle: I hadn't planned my kids' summer.

I hear the gasps of fellow working mothers.

Ask almost any mom with school-age kids and she'll tell you: Summer is actually more stressful than the school year. (All due respect, dads—every study indicates, and my own experience supports, that women in dual-income households still do most of the planning, and the lion's share of worrying). Summer means weeks and weeks of unstructured, unsupervised time to fill. Transportation to figure out. Rainy days to account for, because your meetings don't get cancelled even when tennis lessons do. For some, concern about where their kids will get lunch; for others, guilt over too much screen time.

For those of us professionals who don't employ full-time nannies, the planning begins almost as soon as the holidays end. Calendar reminders must be set to register for camps that fill fast. Spreadsheets are required to track different programs for each kid

because few run the entire summer, or even an entire workday (a 9–11:30 a.m. art class?!).

Last year at this time, I was in the process of *undoing* all of that advance summer planning: requesting a refund for baseball training, opting out of adventure camp. Without any of the usual structure, many of us modern (read: overscheduled) families experienced a true, old-fashioned summer for the first time. Kids riding bikes, drawing in chalk on the sidewalk, swimming in lakes. It worked (sort of) because parents were at home. Bosses understood that without one form of childcare or

another, you might need to skip that 4 p.m. Zoom to coax the kids off the couch with a quick game of basketball.

As I now attempt to enroll my soon-to-be 13-year-old in a couple of summer programs, only to be met with the dreaded "FULL" notification, I see we're headed back to summer spreadsheet mode. Sixteen years into this parenthood thing, I'm kicking myself for making the rookie



Family outing to Nerstrand Big Woods State Park

mistake of not planning early. But the experience of a quarantine summer, coupled with a hybrid school year for the kids and my husband and I still working from home, lulled me into complacency. Or, hopefully, a new reality, as my company, like many, has announced that the future is hybrid. I envision a summer in which it won't be difficult to shuttle my younger son to a playdate or even one of those two-hour art classes because I'm working from home or planning office hours around his schedule—rather than the old model of trying to keep him occupied for the duration of a traditional work day. I can accomplish a lot of focused work early in the morning while the kids sleep in, and rather than feeling chained to my desk all day, I'm hoping to occasionally go for an afternoon paddle in the kayak that became our pandemic salvation last year.

Flexibility needs to be more than where we work. We need to talk more

about the how and when. We need to feel comfortable fashioning professional lives around the personal, and not the other way around. We need to know that we won't be penalized for talking about it. Because when you're less stressed and guilt-ridden, it's easier to do better work, too.

In prepping for our annual TCB Talks: Women in Leadership (virtual) event on April 20, I've been speaking with our panel of experts—four executives who know well the struggles and trade-offs inherent to a big career. Kristen Kimmell, RBC Wealth Management head of advisor recruiting and field marketing, told me about the time a manager warned her that her career would be "limited" if she left at 4 p.m. to pick up kids from preschool. At the time, she says, she panicked. Now that her kids are in their 20s and her leadership role is well established, she sees how quickly life stages pass. "We try to find the 'forever' solution. Women often think, 'I've got to step back or step out.' But everything is temporary. Is there another option?"

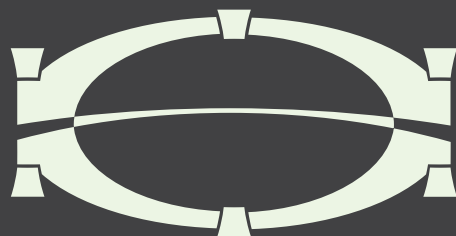
Smart leaders are thinking seriously about what Kimmell calls the "third option." Job sharing, flexible workdays, child care support, the option to take a leave—it's all on the table, says Thrivent president and CEO Teresa Rasmussen, who is also on our Women in Leadership panel, along with 3M global chief marketing officer Remi Kent and Hormel vice president of digital experience Leslie Lee.

Rasmussen says the key to success is not to be scared of failure. "Just about everything is fixable," she says. "We've got to be willing to try new things, create a new environment in the workforce."

I hope this issue, and our upcoming TCB Talks event will provide some ideas to ponder with your colleagues, whether that's back in a conference room or around a picnic table at a park—within sight of your kids swinging from the jungle gym.

"We try to find the 'forever' solution. Women often think, 'I've got to step back or step out.' But everything is temporary. Is there another option?"

—KRISTEN KIMMELL,
RBC WEALTH MANAGEMENT



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A Love Letter to Black Professionals

Why it took leaving a high-ranking corporate job for this executive to realize her true value.

By Stephanie Pierce

I recently participated in a panel discussion about diversity, equity, and inclusion in corporate America. As I sat in my makeshift office on Zoom, I was prepared to share my perspectives as a Black woman with an engineering degree, who worked in manufacturing and HR at a large consumer product goods company for 24 years. I felt pretty confident. Public speaking and panel discussions were not new to me; in fact, I enjoyed them.

The first question came, and I felt great about my response: Clear, fresh, with a touch of humor. I watched all the nods and smiles on Zoom as the discussion continued. Clearly, the conversation resonated with attendees. As the moderator was about to wrap up, a final question appeared in the chat, and it was for me.

"You have been so successful in corporate America. As a Black woman, how did you overcome all the things you surely experienced?"

I was silent. I had nothing. For the first time in a long time, I was literally speechless. I started sweating, and it was not a hot flash. The question wasn't off-base. The whole point of the discussion was for us—for me!—to share our experiences. Why was I struggling to respond?

I cannot even remember what I said. I probably said something about resilience and having great mentors—which is all absolutely true, but the question (and my inability to formulate a response) stayed with me.

I was—and am—successful. I had accomplished things that many doubted I could do. I was one of a handful of Black women in engineering, in manufacturing, and later in senior leadership at General Mills. I had stories to share and lessons learned, which I had gone over before the panel discussion. What was going on with me?

It took some soul-searching, but



“ The biases and microaggressions women and people of color face at work affect how we do our jobs every single day.

I finally did figure it out. I had spent so much of my work life helping others achieve their goals and share their stories, I had forgotten how to confidently share and celebrate my own journey. In essence, I had lost my voice and the importance of my own career goals.

How did this happen? Here are two big factors:

- I “grew up” in a corporate environment where diverse leaders existed at every level, including the company’s senior leadership team. I worked for and was mentored by Black leaders. I knew my company was unique. I heard from Black colleagues elsewhere how frustrated they were at not seeing anyone who looked like them in leadership. The truth was that I had taken for granted how powerful it was for me and many others to work in such an inclusive

environment with powerhouse leaders like Kim Nelson, Marc Belton, and Rick Palmore. They taught me the importance of advocacy, authentic leadership and a strong bias for action and achieving results.

- I’ve always taken my human resource role as employee advocate and trusted advisor very seriously. It is work that I love so much, I choose to do it now that I’m out on my own. In my corporate life, I never gave myself permission to celebrate my own accomplishments and acknowledge I had survived and thrived in an environment that wasn’t made for me. It took closing the chapter on my amazing corporate career to allow me to see and appreciate all that I have accomplished and my worth professionally. It’s almost like my new work life as an

entrepreneur and independent consultant helped me rediscover my interests, passions, and strengths.

Here is what I know. Our stories are important. The experiences of women and people of color in corporate America must be shared. My daughters need to hear these stories. Your sons need to hear these stories. Company leaders need to hear these stories.

The biases and microaggressions women and people of color face at work affect how we do our jobs every single day. Sometimes, we get so used to it, we undervalue the strength and resilience it takes to thrive in our reality. Our stories can lead to action that creates company and community cultures where everyone feels respected, valued, and heard.

To all the women of color in corporate gigs: You have my never-ending respect and love. You make it happen every day, despite the daily stream of insults masked as questions or questions riddled with insults. You have so many superpowers, many of which will not be recognized by the organizations you work so hard to support.

But know this—I notice. Your resilience and your strength are both immeasurable and remarkable. It can be hard to lean into your superpowers, but you must. Continue to lead with the grace and strength that comes from years of hard-won accomplishments. In other words, *do you*.

The next time I’m asked about succeeding in business, my response will be simple: I believed in myself. I learned from the best. I listened more than I spoke. I rejected stereotypes. I embraced my passions and created a work life where I love what I do and I do what I love.

Stephanie Pierce is a connector, coach, and founder of two Minneapolis-based businesses, KJP Consulting, a leadership development firm, and stephpierce.com, a community of diverse women inspiring each other to do the work they love.

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Edited by Adam Platt

LODGING

All Vacancy

The Minneapolis and St. Paul hotel market has been uniquely hard-hit. Can all the properties survive?

It's no surprise that the local hotel scene has suffered in the pandemic. Every hotel ecosystem in the country has. But the Twin Cities had the distinction of the worst occupancy- and revenue-per-room plunge of any major metro area in the country, showing up last of 25 markets each month of it, according to industry analyst STR.

Four hotels are currently closed: the Crowne Plaza Northstar and Sheraton Midtown have both been delisted from their chain's reservation sites; while the Le Meridien Chambers has been sold and will reopen as an independent boutique property in 2021; the Delta Minneapolis Northeast is accepting bookings for May.

This is on the heels of an unprecedented expansion in the years before the pandemic. From 2014 to 2019 the city of Minneapolis' hotel count rose from 28 to

42, a 50 percent jump. Available rooms jumped as well, but not as substantially. All this data is leading to questions about why the local market has been so badly hit and whether a shakeout is in the offing.

The region was not alone. All the most troubled hotel markets in the pandemic were large northern cities. The scant domestic travel was leisure-oriented and non-urban. What little corporate travel that took place used hotels in Bloomington and near the airport, based on occupancy data. Place the blame on shuttered downtown cores "with no amenities and services," explains Ben Graves, CEO of Graves Hospitality, which operates four hotels in the metro area.

He notes the Portland, Oregon, market, where Graves just opened a hotel, has a downtown that is not shut down, with a critical mass of residents and operating businesses. He says Portland is at 35 percent occupancy, while downtown Minneapolis and St. Paul struggle to reach 5 or 10 percent some days. He blames the utter desertion of the

The Twin Cities had the distinction of the worst occupancy-and revenue-per-room plunge of any major metro area in the country.



local downtowns, highly dependent on Fortune 500 companies whose workforces are completely remote, and insufficient residential populations to maintain vibrancy. Conversely, Graves' Intercontinental Hotel at MSP Airport averages 50 percent occupancy many nights, he notes.

Looking forward, opinions differ on whether the downturn is temporary. Graves maintains the market absorbed the previous increase in capacity "quite nicely," and Meet Minneapolis data indicates average rates rose during the capacity run-up. But Richard Dobransky, president of Morrisey Hospitality (operator of the Saint Paul Hotel), says the urban market is overbuilt, and 2019 occupancies are not likely

Above: The Rand Tower Hotel opened in late 2020. **Left:** United Properties' RBC/Four Seasons hotel project under construction on Nicollet Mall at Washington Avenue.

to return for some time. He believes hotel closures will occur, but be driven by properties with the most debt, rather than age or amenities. He wouldn't mind seeing some local hotels turn into condos or apartments, "because more residential in our downtowns will help all businesses."

Graves is more bullish on the downtown markets, but doubts they will see many new hotels beyond the Four Seasons, scheduled to open in Minneapolis in 2022.

—Adam Platt

Is Shrimp Delayed, Shrimp Denied?

A Minnesota/South Dakota shrimp farm has big plans and a few orders, but no funds to build.

In January 2019, South Dakota Gov. Dennis Daugaard made big news in Minnesota: Balaton, Minnesota-based Tru Shrimp Co. relocated its planned site to build an indoor shrimp farm from Luverne, Minnesota, to Madison, South Dakota. At the time, CEO Michael Ziebell said that the company's decision was driven by timing: They could start building sooner in South Dakota. There was also the incentive of \$6.5 million in low-interest loans from South Dakota.

The concept called for construction that summer. But more than two years later, nothing has been built, and it remains unclear when construction might start. The \$500 million facility has been scaled back significantly. Tru Shrimp is now working to raise \$70 million in equity and debt. As of early March, it had raised \$5 million.

Ziebell rejects the notion that shrimp farming on the prairie may be a mirage. "We want to break ground in 2021. We're working to do that."

The company employs 30 people in Balaton. Ziebell says that the new facility in South Dakota should create 60 to 70 jobs. Mayor Marshall Dennert declined comment.

Tru refers to the indoor shrimp operation as a "harbor." It has a pilot facility in Balaton; Madison would be its first commercial harbor. Beyond Madison, the company has big plans. "We're not out to build one shrimp farm," says Ziebell. "Our intention is to build multiple shrimp farms here in the Upper Midwest."

Ziebell says observers should be reassured that an affiliate of financial giant Bank of America is the company's investment bank. He notes that his business model is part of a global



trend with an eye on food safety and sustainability. "There is a significant effort across the world to take aquaculture indoors." In December, the company inked a letter of intent with Michigan-based Gordon Food Service, a \$15 billion food distributor.

"The shrimp are sold," says

Ziebell. "We have a letter of intent that they will buy our production for the next 10 years, regardless of how many harbors we build ... They'll buy everything. That's why we're confident that we can start building this year."

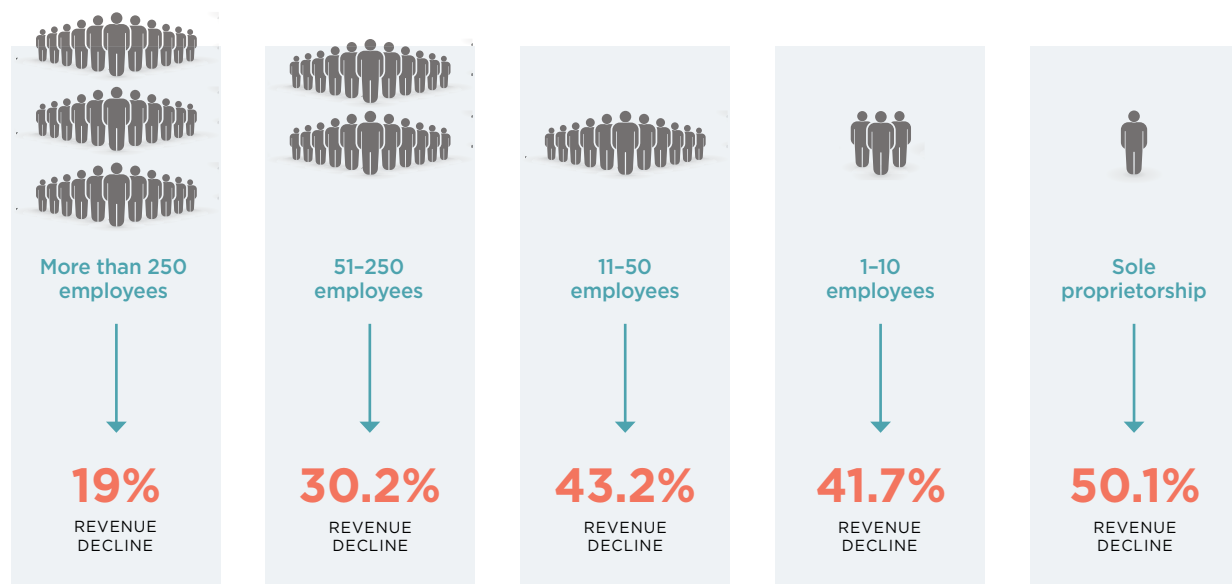
—Burl Gilyard

THE FINE PRINT

Small Business Hit Hardest By Pandemic Recession

The smallest businesses are still waiting to see signs of an economic recovery. A January survey from the Federal Reserve's Ninth District, which includes Minnesota, found that smaller companies saw the sharpest drops in sales. Half of all sole proprietorships, for example, reported revenue losses of 25 percent or more from the fourth quarter of 2019 to the fourth quarter of 2020. —Burl Gilyard

Revenue deficits from 4Q 2019 to 4Q 2020



Source: Federal Reserve Bank of Minneapolis

INFOGRAPHIC

Unemployment and New Business Starts

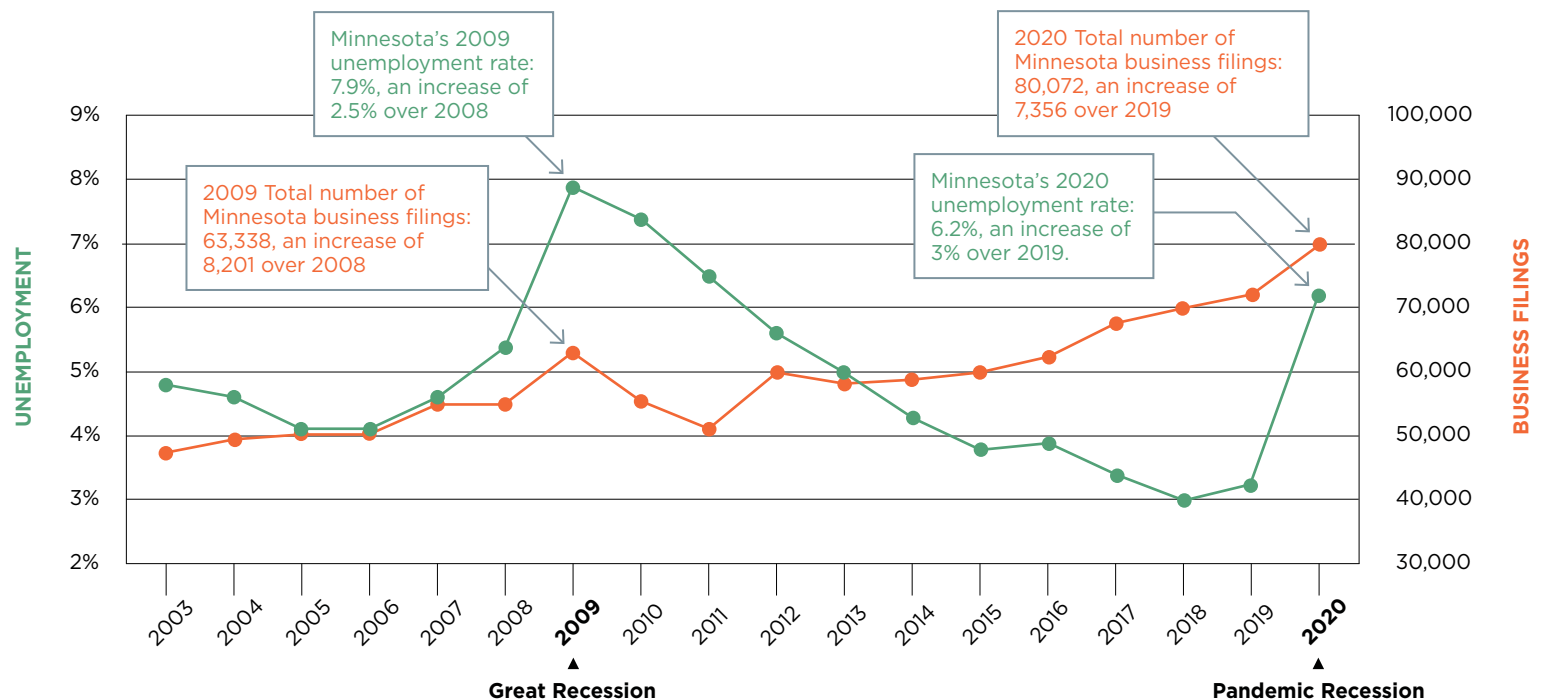
Bad economies may not be good times for entrepreneurship, but necessity is the mother of invention.

It might seem surprising that a year with a global pandemic would become the one with most new business filings (data includes all categories of business filings, from reservations of business name to formed corporations) in Minnesota history, but it's a trend

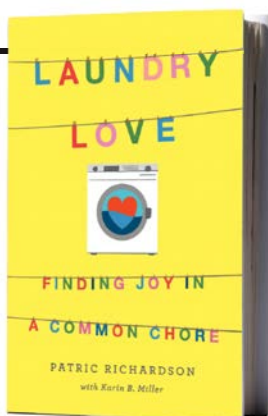
common to every major recession, says Neal Young, economic analysis director at the Minnesota Department of Employment and Economic Development (DEED). As unemployment rates rise during recessions, so too does the number of new business filings.

"When you have a job and you've got benefits and that sort of thing, it's really hard to walk away and take the risk of starting a business," Young says. "But when you're laid off, whether it's temporary or permanent, the opportunity cost of starting a business is vastly reduced." —Tess Allen

Unemployment Rates and New Business Filings in Minnesota, 2003-2020



Sources: Minnesota Secretary of State and Statista



ON OUR SHELF

Laundry Love: Finding Joy in a Common Chore by Patric Richardson with Karin B. Miller

The world may just be discovering self-anointed "Laundry Evangelist" Patric Richardson, thanks to his new book and Discovery+ TV show "The Laundry Guy," but to Twin Cities shoppers, Richardson is the owner of Mall of America boutique Mona Williams—and the guy you call for advice when you can't get red wine out of a silk shirt. "It's so much more fun to wear your clothes if you can be fearless, knowing that they are easy to take care of," Richardson says. "I hope someone reads this book and wears their favorite party dress to the grocery store!" —Allison Kaplan

Applauding trailblazing women in executive roles



U.S. Bank celebrates the transformative impact women leaders have in the workplace. We're proud to be an Honor Roll recipient in St. Catherine University's 2020 Minnesota Census of Women in Corporate Leadership. This annual census acknowledges companies that promote the hiring and advancement of women in corporate director and executive officer positions.



U.S. Bank salutes all honored businesses that support a culture of diversity and inclusion and empower women to reshape the business landscape.



LABOR

Right to Recall

Government wants to tell the hospitality industry how to repopulate its businesses.

Minnesota, bars, restaurants, hotels, and other hospitality businesses have seen an estimated 116,000 jobs lost in the pandemic, says Hospitality Minnesota.

In March, the Minneapolis City

Council approved Councilmember Steve Fletcher's Hospitality Worker Right to Recall Ordinance to give former employees priority as jobs return. (A similar bill awaits action at the legislature, which covers the entire state and includes jobs at MSP Airport, though that bill's fate is less promising.) The city ordinance applies to hotels or event venues with 50 or more guest rooms and event centers with at least 50,000 rentable

square feet or 2,000 fixed seats. It covers employees with six months tenure who were laid off due to the pandemic, and reflects an initiative of Unite Here local 17.

Cities such as Los Angeles, Philadelphia, and Washington, D.C., have passed similar ordinances.

It requires employers to contact laid-off employees with all available jobs they qualify for. If more than one employee is entitled to a posi-

tion, selection must be based on seniority. "The hospitality industry has been one of the hardest hit by the pandemic, and people who work at hotels and event centers deserve the peace of mind to know that they will be part of that reopening," Fletcher says.

If employers hire someone else, they have to provide a written explanation to the rejected employee.

Mark Girouard, shareholder and chair of the labor and employment practice group at Nilan Johnson Lewis, says businesses are not particularly thrilled. "The concern I'm hearing from our clients is it is going to be burdensome to administer, in a time when they really need flexibility," Girouard says. "It's going to make it harder for them to move quickly."

He recommends businesses start preparing now by assembling recall lists and prepping notice templates.

—Jenna Grundtner



PHOTOS BY SHUTTERSTOCK (BELL, BIKE); COURTESY RETAILERS (DESK, CONTAINER)

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Make it Work

Three pandemic product adaptations—personal and professional

Workout | DIY Peloton

"There's no need to spend thousands of dollars to get an amazing workout at home. I got a Sportneer Trainer Stand (\$129.99, Amazon) for my existing mountain bike, a Wahoo cadence sensor (\$39.99, wahoofitness.com), a CooSpo armband heart rate monitor (\$45.99, Amazon), and the Peloton digital app (\$12.99/month). We saved more than \$1,000—and my sanity—during Covid!"

—Leora Maccabee, partner, Maslon LLP



WFH | Standing desk

"I use a \$40 Ikea table that attaches to the wall and folds flat. Cheap and easy!" *Bjursta wall-mounted drop-leaf table, \$39, Ikea*

—Jessica Mogilka, executive vice president, JLL



Innovation | r.Ware by Effect Partners

"I've been lucky enough this past year to be introduced to a company called Effect Partners. They designed a reusable cup called r.Ware for stadium venues that provides a zero-waste solution for beverages at concerts. When the pandemic hit—no concerts—they pivoted this technology and business into a reusable takeout container called r.Ware. It's to-go packaging



for restaurants, but outfitted with a QR code that consumers use to make those units traceable so they can be retrieved, washed, and reused. I see it as the future in reducing waste and providing even more sustainable options for the environment."

r.ware.com

—Matty O'Reilly, director of operations, the Market at Malcom Yards

Building a more diverse workforce

Congratulations to 3M, and thank you for your commitment to partnering with the University of Minnesota to support the next generation of diverse STEM professionals!

"It has been proven that more diverse teams find more creative solutions. All engineers should be judged by their passion for problem-solving, their work ethic, and their ability to work in a team and not by their gender, color of their skin, or sexual orientation."

Allison Chang, a senior majoring in electrical engineering, says the 3M-sponsored SWEekend on the Twin Cities campus was her first face-to-face introduction to the U of M College of Science and Engineering.



Driven.
The University of Minnesota Campaign

starters

OFFICE

This Good Office Day Comes from the Garden

From the founder of russell + hazel, a new collection of sustainable office products.

Back in 2003, architect-turned-product designer Chris Plantan disrupted the office supply market by dressing up file folders and three-ring binders in gold-foil polka dots

and bright floral prints. Nearly two decades after the launch of breakout brand russell + hazel, Plantan remains smitten with paper goods. And after a year of working from home and conducting busi-

ness solely on screens, she's more convinced than ever that the analog items on our desk influence our attitudes about work.

"We're looking for new tools to be organized and also inspired at

home," Plantan says. "Some of my best ideating happens away from the computer. Doodling means I'm thinking."

Plantan sold russell + hazel to Stillwater-based Gartner Studios in



PHOTOS BY ISABEL SUBTIL

Hiway's Roseville Branch Opening Spring 2021

Hiway is excited to announce our branch opening in Roseville. Brianne Meszaros, a highly respected financial services professional, brings over 22 years of member service, branch operations and business development experience to Hiway. She plays a key role in the Roseville branch expansion leadership team.



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“If a bit of greenery is clinically proven to reduce stress, why not have a table or deskful?”

—CHRIS PLANTAN

2009 and since then has provided product development advice to national brands like Crate & Barrel. She recently helped 3M update its iconic Post-its with a colorful new collection called Noted by Post-it. Now

she's back with a new line of office supplies all her own, called Good Office Day. The hook? The products are made with 100 percent recyclable and compostable materials.

“I just thought, why hasn't the



office products industry made sustainability a priority?” Plantan says.

For russell + hazel, Plantan took inspiration from fashion runways. In concepting Good Office Day with fellow architect Kevin Robledo, founder of product development company Line Modern, she dug into her garden. “If a bit of greenery is clinically proven to reduce stress, why not have a table or deskful?” There in the dirt she discovered all the materials she needed for a more mindful desk collection: bamboo, sugar cane, soy. Most items in the

line are backyard compostable; every material used, from packaging to ink, is recycled, renewable, or biodegradable. The eco-friendly materials informed Good Office Day's earthy palette of brown, light blue, and stone. No patterns; no flashy details.

“If russell + hazel was your really preppy friend,” Plantan says, “Good Office Day is the person you go to to calm down.”

That is, when the work keeps you from the garden.

—Allison Kaplan

Good Office Day is sold at most Target stores, target.com, and direct at goodofficeday.com. Prices range from \$4.99 to \$14.99. Look for a Good Office Day pop-up opening April 15 in downtown Wayzata.



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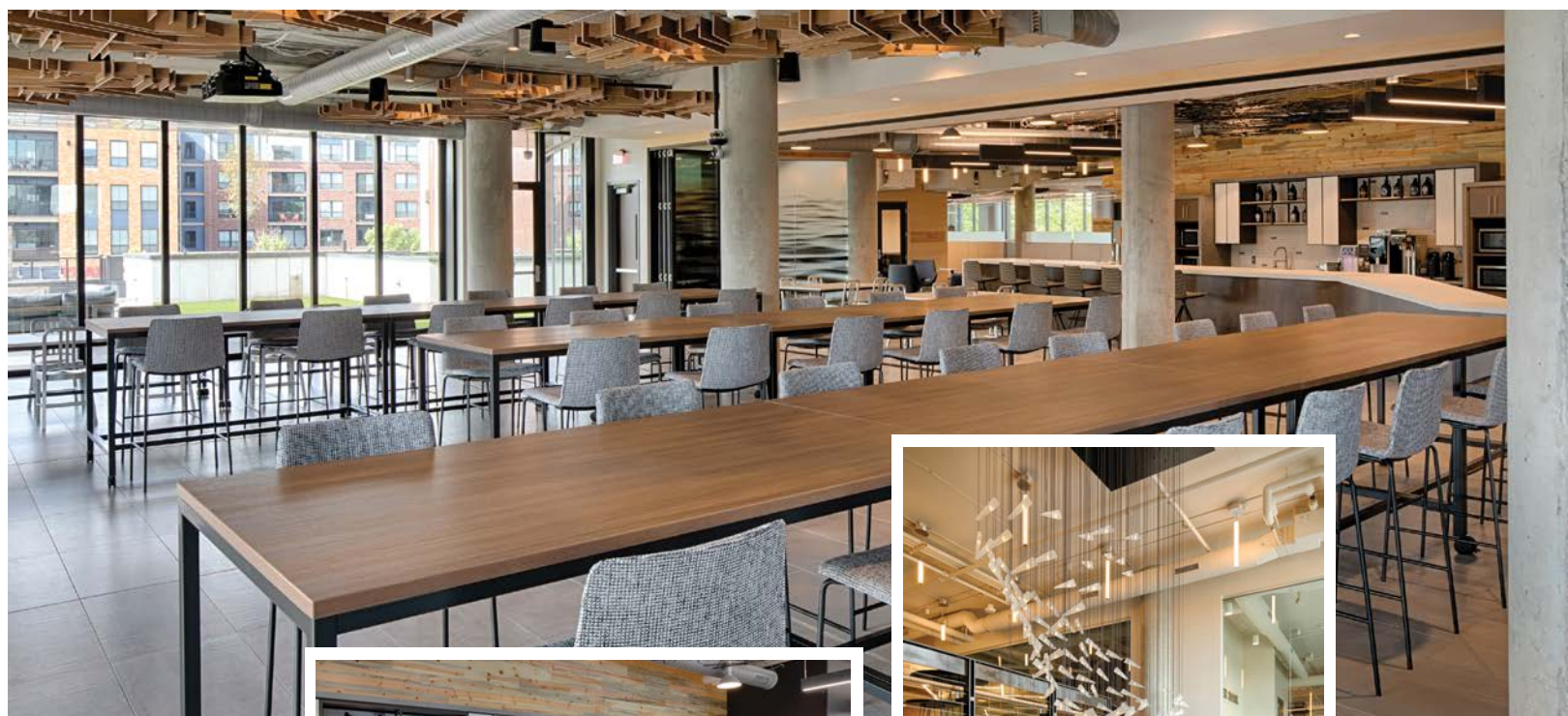


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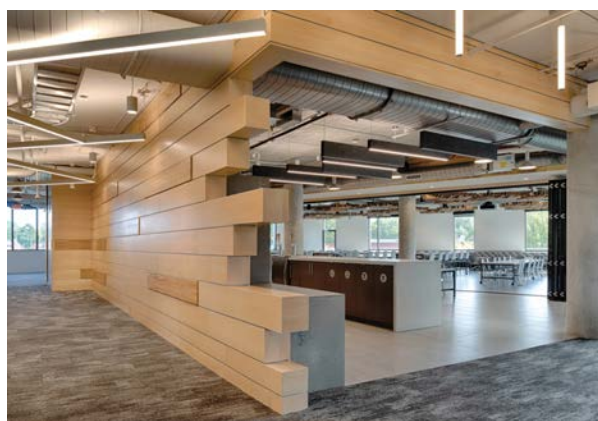
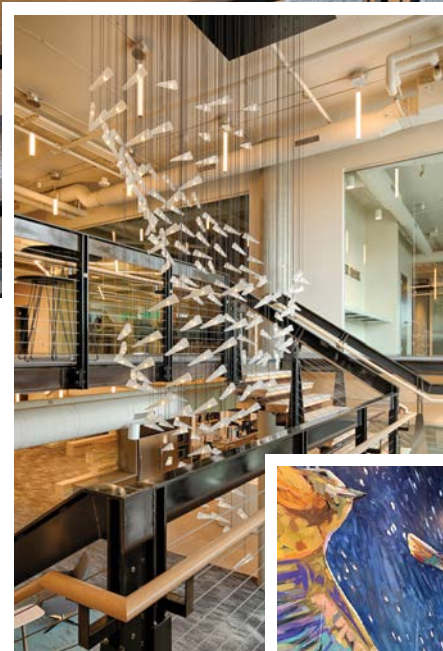
OFFICE ENVY

Company Bridgewater Bank | **Headquarters** 4450 Excelsior Blvd., St. Louis Park | **Size** 84,000 square feet | **Designer** Momentum Design Group

From the rooftop deck equipped with lawn games and a barbecue down to the high-tech conference rooms, Bridgewater Bank is confident that employees will be eager to return to its new St. Louis Park headquarters when it's safe to gather. Completed in August, the Bridgewater Corporate Center was designed with high ceilings and an open floor plan to encourage interdepartmental collaboration and after-hours socializing (there's beer on tap in the kitchen area). Designed for growth, Bridgewater's current staff will occupy around 60 percent of the space. The top floor of the four-story building is currently leased to other businesses, with a focus on local entrepreneurial ventures. Full-service restaurant Hazelwood Food & Drink is scheduled to open in April on the street level. "People were ecstatic about the environment that was created," Bridgewater Bank executive vice president and COO Mary Jayne Crocker says. "I do think that while people can be fully productive at home, I know people are excited to get into the space and start working here again." —Jenna Grundtner



One of Bridgewater Bank's biggest requests was a welcoming and warm feel, a place where people want to work—not the stereotypical "stuffy" bank environment.



Design highlights: the rib cage-like steel staircase and spiraling chandelier that links the floors together. Greta McLain, one of the artists behind the George Floyd memorial in Minneapolis, painted a multilevel mural in part of a stairwell, which pedestrians can see from outside.



PHOTOS COURTESY OF STEVE SILVERMAN



WALKER ART CENTER

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Photo: Carina Lofgren

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By Tess Allen

Wellness Within Your Own Walls

Three local startups bring health to your home.

The Covid-19 pandemic got entrepreneurs thinking about ways to help people improve their physical and mental health without having to leave the house. Meet three such Minnesota startups working to bring health home:

EmpowerU

Between March and October 2020, the Centers for Disease Control reported a 31 percent increase over 2019 in emergency room visits of children ages 12 to 17 for mental health concerns.

“Depression, anxiety, avoidance, ADHD—these have all been exacerbated in the pandemic by remote learning, loss of milestones, isolation, and loneliness. Combine all that with the stress of what’s going on in our country and ...



EmpowerU founders Abby Master (left) and Katie Dorn

it doesn’t take much to trigger students to the point where they feel like they can’t cope,” says Katie Dorn, a school counselor and therapist and CEO of EmpowerU, an online social-emotional support platform founded in 2017 and well-positioned to take off this year.

The Excelsior-based online platform offers students mental health skill-building lessons paired with one-on-one support from licensed therapists. As of mid-March, EmpowerU had more than 55 middle school, high school, and college system partners in Minnesota and Wisconsin, including Hopkins and Eagan public schools.

“A lot of people ask, ‘How can five minutes of texting and email support be transformative?’” Dorn says. “But it breaks down what would typically be several 55-minute therapy sessions into five minutes a day. It’s more digestible. We’re meeting students where they’re at in the language they want to speak.”

Minnesota Virtual Schools, which offers full- and part-time enrollment for public school students in every Minnesota county, became one of EmpowerU’s first pilot schools in 2018 after trying to better serve the mental health needs of their virtual student population. Director Bill Glenz said they found the program to be the perfect fit for their students’ needs, and the school now partners with EmpowerU to provide licensed teachers to teach the courses, allowing students to receive academic credit.

In the coming year, Dorn and co-founder Abby Master plan to keep growing their user base and expand their product geographically and to include elementary school and parental versions. empoweru.education

Lilac 11

What is the product equivalent of deep, cleansing breaths?

As a product development and branding expert, Amy Arias analyzes trends and identifies holes in the market. She’s a partner in June Co., the Minneapolis-based parent company of Mosquito, which designs corporate branded merchandise, and West Emory, which develops private-label products for brands like Target, Crate & Barrel, Paper Source, and Ulta.

After years of making products for other brands, Arias and her team decided to create a line of their own to sell direct to consumers: Lilac 11, a collection of beauty items—essential oils,



toner, lip balm, and a facial roller—with a twist. Rather than focusing on skincare results, Lilac 11 advocates for practicing a moment of calm.

“I wanted to create an emotional connection through products,” Arias says. She labored over every detail of the brand, like the bright, modern packaging. “This is not meant to be spa-like,” Arias says. “We want to convey the idea of taking 30 seconds to breathe and be present.”

The earliest iteration of Lilac 11 was a travel kit for airplane travelers to provide a moment of calm before landing. But when the pandemic prompted a move away from air travel, Lilac 11 renewed its focus on the fundamental intention: creating a healthy mind, body, and spirit, wherever you are. To Arias, that objective feels more timely than ever. lilac11.com

Neiibor Crate

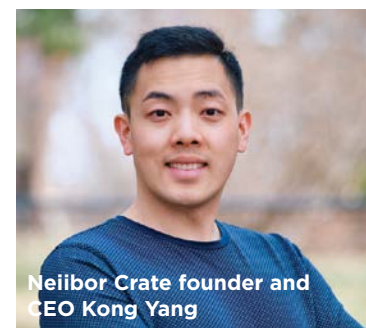
Eating local and healthy usually requires an extra layer of effort—shopping at food co-ops and buying direct from the brands. Neiibor Crate is working to make both more convenient. The Minneapolis-based startup allows customers to buy packaged foods and beverages from small, local brands in one spot online, with the products delivered to their doors as soon as the next day. Neiibor Crate stocks up-and-coming indie brands such as Deane’s Kombucha, Blackeye Roasting Co., Ommie Snacks, Red Table Meat Co., and Hoyo Sambusa. There’s no markup for the service; customers pay a small delivery fee.

“The current food supply chain doesn’t make it easy for food makers. They’re stuck in this wholesale/retail model,” founder and CEO Kong Yang says. “They aren’t able to earn the true

value of their product.” Usually, manufacturers produce large quantities of a product and wholesale them at a low but profitable price to distributors, who then deliver the product to the end users. Often, there are several middlemen along the way before it reaches the retailers, who then mark up the price for their own profitability. The maker gets only a fraction of what their products are actually worth.

With Neiibor Crate, Yang says, food makers earn the true value of their products by eliminating many of the middlemen. While Neiibor Crate earns a commission from the makers, it also lowers makers’ production costs by providing product warehousing and logistics at a lower cost.

Neiibor Crate was launched in 2019, but the pandemic was the



Neiibor Crate founder and CEO Kong Yang

real test of the company’s viability. “Research shows that the pandemic moved consumers to more online shopping for groceries, and more food makers adopted e-commerce tools to sell their goods,” Yang says.

This year, Yang plans to focus on raising capital, fundraising locally to build community support.

“When we allow food makers to earn the true value of their products,” Yang says, “we also see lower prices for healthy, local foods.” neiiborcrate.com

Equity's Place in Core Business

A leader in corporate diversity and inclusion, RSM shares tips and resources for ensuring equity remains a foundational facet of your business.

For middle-market-focused tax, auditing, and consulting firm RSM, diversity, equity, and inclusion (DE&I) is one of the many vital facets of running a successful business, equally as important as finances or marketing.



Mary Beth Ruthford, RSM's management consulting leader for the north central region and director of client experience at RSM Minneapolis

To ensure it stays that way, RSM's more than 900 professionals in Minnesota and nearly 10,000 professionals across North America are supported by a team of dedicated DE&I experts. RSM has eight professionals whose jobs are to work on DE&I efforts full time on a company-wide scale, plus 12 employee network groups (ENGs), several diversity and inclusion advisory teams, and many culture, diversity, and inclusion (CDI) regional and local leaders.

But RSM's efforts don't stop inside the company's own offices. In addition to guiding internal growth, RSM's CDI regional and local leaders also advise and assist RSM's clients on running inclusive businesses too. In 2017, RSM CEO Joe Adams took the pledge to become part of CEO Action for Diversity and Inclusion, the largest CEO-driven business commitment to advance diversity and inclusion in the workplace. Most recently, RSM launched the Middle Market Collaborative for Understanding, a group that will come together to actively enhance diversity, equity, and inclusion within their organizations and across the broader middle market

business community by reviewing insights and sharing ideas and best practices to take back to their teams.

Not only is strengthening DE&I the moral thing for businesses to do, says Mary Beth Ruthford, RSM's DE&I leader for the north central region and director of client experience at RSM Minneapolis, but it's also better for business. "Research shows that diverse companies grow faster and are more competitive, profitable, and effective, and that having a diverse staff and an inclusive culture is increasingly vital to attracting and retaining employees."

While not every company has been as focused on DE&I efforts for as long as RSM, the past year's events, like the untimely death of George Floyd and the subsequent protests and riots, have reignited conversation and action for many. No company is perfect when it comes to DE&I, says Ruthford, but as companies across the nation and beyond work towards progress, they should be sharing and learning from each other in the process.

In that spirit, Ruthford shares some tips and resources from RSM that other companies can use to grow their equity and inclusivity too:

Understand where you're at and where you want to go.

You need to understand where you are personally, encourage your employees to do the same, and stay on top of the DE&I metrics of your business, Ruthford says. Monitor your company's racial and gender diversity and hiring practices and compare those metrics with those of the community and other companies in the industry to see how you stack up and where you can improve.

Company culture starts at the top.

Leaders must be engaged, educated, and supportive of DE&I in order for it to become a staple of overall company culture, Ruthford says. "At RSM, our leaders really do walk the walk and talk the talk, and they're engaged in this work inside and outside of the firm. That's extremely important."



At RSM, our leaders really do *walk the walk and talk the talk* ... and are *engaged inside and outside of the firm*. That's extremely important.

Have "courageous conversations."

It's important for businesses and organizations to facilitate what RSM calls "courageous conversations," or conversations focused on DE&I that demonstrate caring and curiosity, drive collaboration, and use critical thinking to deepen learning and foster understanding. For more information, check out RSM's Courageous Conversation Guide at rsmus.com/courageous-conversations.

Provide open employee network groups (ENGs).

Encourage and facilitate ENGs, or voluntary groups of employees that come together based on shared identities or life experiences, Ruthford says. ENGs are also a great place to have "courageous conversations."

"All of RSM's ENGs are open to everyone, so for example, you don't have to be a woman to join the women's ENG," she says. "That's really intentional because first, these groups are about inclusion, and second, the groups have really proven to be a really great way for people to get educated and hear people talking about issues that really matter."

Go beyond conversation in ENGs with an annual project plan for how each group can help their talent, organization, and community continue to make progress.

Move from conversation to action.

"On an individual level, the first step begins with checking your own personal bias. Then you can build from there and help others check theirs, shining a light if and when you see bias in the workplace. The more you actively think about and work to overcome bias, the easier it tends to become to foster an inclusive and equitable culture. How you tackle this at the organizational level is obviously going to depend on what's important to your firm and your people—and sometimes to your customers," Ruthford says. "But there are so many ways to get involved." Continuing conversations outside of the workplace, donating time and resources to charities with DE&I missions your company supports, launching partnerships with and investing in other diverse organizations, and making sure your own organization stays on track are just a few of the ways for companies to turn conversation into action.



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PLANTING SEEDS



Early Departers

Too many entrepreneurs give up too quickly because we have no ecosystem to support them.

By Rajiv Tandon

Launch Minnesota, an initiative by the Minnesota Department of Employment and Economic Development (DEED), is designed to boost the state's economy by strengthening the startup ecosystem. The goal is to increase the number of statewide startups and amplify Minnesota as a national innovation leader.

Entrepreneurship is already exploding by itself. Numerous aspirants have specific ideas in mind and a deep interest in starting a business; most have no experience. Minnesota already has 50 incubators, many angel groups/individuals, hundreds of meetups, numerous events, and several universities. These incubators work with entrepreneurs with viable concepts to help grow them into successful businesses.

Most entrepreneurship support programs and policies engage an individual once they have already started a business or have gone far in the process

of doing so. What is missing is mass-scale skill development and requisite competence building. These programs leave out people who want to start a business and have even taken some steps, but stopped because of lack of reasonable assistance at the idea stage—the initial step of preincubation support, of screening and polishing raw ideas into quality ones.

Lack of this piece leads to too many failures and missed opportunities. Remedying this problem will dramatically increase the number of quality business concepts.

Recent Kauffman Foundation reports, drawn from a nationally representative survey of U.S. adults, detail critical findings on why “leavers,” though interested, decide not to start a business or to wait. Key findings include:

- They are about 6 percent of the adult population.



“ We are all familiar with a person approaching us with an underdeveloped idea and asking for investor help . . . We shake our heads but have no place to send them for preparation.

- The most common action was discussing the business idea with a friend, colleague, or acquaintance.
- The most commonly cited reason for leaving was concern about business survival.
- More people became entrepreneurs in 2020 than in previous years. Good news? Not so fast. Kauffman says the percentage doing so by choice rather than economic hardship was the lowest in a quarter century.

Since the biggest impediments to entrepreneurial ecosystem development are at the preincubation stage, a complete economic development program must have an initial-screening support system to find and nurture ideas and advance those that show merit for further intervention by the existing incubators.

Many aspiring entrepreneurs, inexperienced in the complex process of building a successful business from scratch, believe that having an idea merits investment to grow it into a successful business. We are all familiar with a person approaching us with an underdeveloped idea and asking for investor help. And they expect this nurturing to be at little or no cost to them.

We shake our heads but have no place to send them for preparation—not at scale, anyway.

Launch Minnesota should provide a program of pre-incubation preparation on a large scale. Anyone with an idea should be able to participate; the initial screening would conclude by rejecting the proposed concept or suitably preparing it for the various incubators. An abandoned idea still equips the aspirant to evolve the next good one. Proper assistance at the early-idea stage is key to convert leavers into entrepreneurs.

Today’s pandemic circumstances bring about urgency. We have experience from previous economic downturns that the ensuing flow of ideas will be heavy, widespread, and from a broad set of business sectors. Though the upheaval has been difficult, we would be wise to follow advice commonly attributed to Winston Churchill: “Never let a good crisis go to waste.” A primer on orchard management advocates the importance of nurseries’ in propagating and growing trees to a usable size before planting. They provide a valuable service by sprouting quality seedlings from the plethora of seeds, saving time, money, and effort, and improving the orchard’s overall productivity.

Similarly, support for undeveloped ideas can yield more and higher-quality vetted concepts. Screening numerous ideas methodically and refining those that show promise can lift Minnesota’s economic development effort. A lack of a robust preincubation program will shortchange the state’s economic resurgence goals.

Rajiv Tandon is executive director of the Institute for Innovators and Entrepreneurs and an advocate for the future of entrepreneurship in Minnesota. He facilitates peer groups of Minnesota CEOs. Reach him at rajiv@mn-iie.org.

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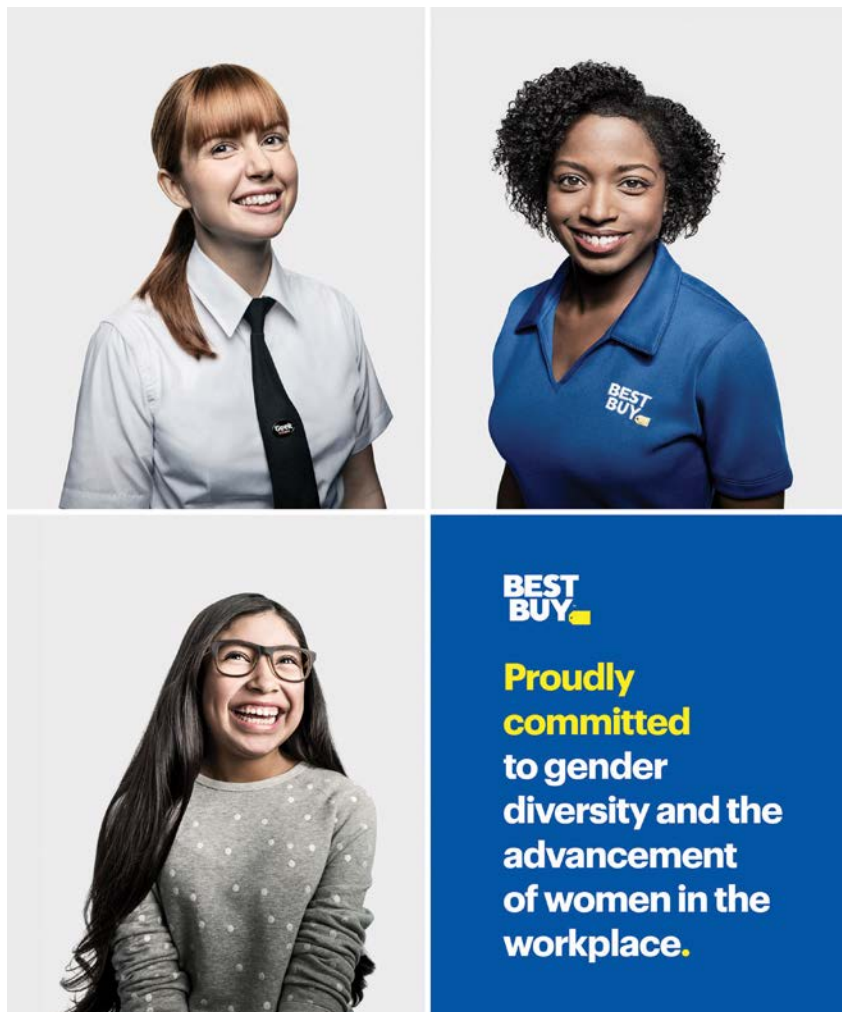
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Leadership Reckoning

The upheavals of 2020 revealed a serious underinvestment in management training and HR competency within nonprofits.

By Sarah Lutman

This past year was tumultuous for leaders, managers, and supervisors. They spent their time working through challenges such as learning to lead remote teams; understanding practices that limit, discourage, or anger BIPOC staff members in white-led organizations; dealing with furloughs, layoffs, and hiring remotely; and coping with the impact of the Covid-19 pandemic on their workforces, families, neighborhoods, and communities.

Unfortunately, the nonprofit sector nationally saw many leaders falling short on multiple fronts, resulting in Twitter callouts, terminations that played out in public, and many announcements about leaders leaving to pursue other interests.

In speaking with clients, colleagues, and nonprofit sector consultants about the underlying causes of such turmoil and what might be done about it, one key factor is evident and can readily be addressed: The relative weakness of human resources and leadership training among nonprofits, whether it's for boards of directors, volunteers, or staff. In smaller nonprofits particularly, human resources often remains limited to a "payroll and benefits" role that doesn't include leadership development functions that corporations provide to their managers and leaders.

This is not to say that corporations are as capable and engaged as they should be in

strengthening leadership skills, building leadership and succession pipelines, supporting new managers, and improving workplace culture. But it is to say that these topics are discussed and addressed less often in the nonprofit sector than they could be. It's time we fix that.

New leadership and human resources training could be delivered by existing service organizations. Both Propel Nonprofits and the Minnesota Council of Nonprofits could expand their offerings, perhaps in partnership with major law firms and organizations like the Society for Human Resource Management. Here are a few competency areas where the nonprofit sector needs to develop the skills of current and future leaders.

Basic supervisory skills. We need an ongoing training series that keeps supervisors updated on the basics of supervision, provides information about current regulatory changes, offers resources and places to go for learning and support, and shares the most common mistakes managers can avoid—with examples and case studies.

Onboarding for new managers. For staff who are new to managing people, cohort programs and supportive training could help them navigate this new challenge and opportunity for growth. This could easily be created cross-organizationally so that new managers from different nonprofits share learning from and with each other.



Equity advocate Akaya Windwood speaks at a Minnesota Council of Nonprofits event about leadership sustainability.

Leadership of self. Following the principle that leaders lead themselves first and foremost, more could be offered around self-awareness and self-management. This training should also emphasize the personal work of leading across gender, generational, socioeconomic, political, and racial differences.

Team building. HR departments in large organizations frequently include staff who can help leaders with team building processes and competencies that strengthen how they lead their teams and foster employee engagement. Team building training could provide a rich area of learning for a cohort of leaders from different nonprofits.

Performance management. Many small nonprofits have weak performance management systems or don't have any at all. Boards often are unsure about locating responsibility for the executive director's evaluation, or lack a detailed process that identifies areas where an executive's growth is most needed. Boards for small nonprofits may not take time to solicit broad feedback for reviews.

Succession planning. Nonprofit founders eventually transition from their roles, but these departures don't need to be seismic ruptures. Instead they can often be discussed so that cross-training, promotion opportunities, and planning for succession are a routine part of a nonprofit's practices.

People development. Many experienced leaders discover the enormous satisfaction of providing mentoring, stretch assignments, and other growth opportunities that help individuals and teams excel. Leaders themselves can be coached to do this work better.

Minnesota's nonprofit sector has access to networks, service organizations, law firms, corporate leaders, and colleges that could work together to strengthen our nonprofits' skills. We can make human resources a widely discussed, elevated area of practice. What's needed is a concerted effort to do so.

Nonprofits often rely on the talented lawyers on their boards to solve downstream problems that should be addressed upstream, with more focus on human elements in the work. It takes people to build great organizations. While leadership skills and presence can seem predominantly innate, they actually are learned and honed through skill-building, attention to the practice, feedback, and reflective experience doing the work.

Let's get started now on building stronger human resources capability in our state's nonprofit sector.

Sarah Lutman is a St. Paul-based independent consultant and writer for clients in the cultural, media and philanthropic sectors.

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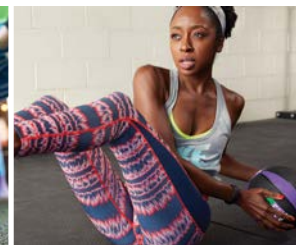
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Nourishing Content

How our viewing habits inform brand engagement.

By Aaron Keller

The Golden Globes are changing their name to the Bronze Globes. You heard it here first: The awards show is no longer worthy of the precious-metal moniker and has been asked to drop it from their name.

I jest—but not about the show's viewership decline, down 64 percent from 2020, to fewer than 7 million viewers for the 2021 event that aired in late February. For context, in 2004, the Golden Globes show drew 26.8 million viewers.

Some attributed this year's sharp drop to the lack of diversity among award winners and judges. That makes sense—except anger often prompts more people to tune in and vocalize their discontent. Others might say the awkwardness of an awards show staged at great distance was painful to watch, but at least those critiquing it did watch. Or perhaps it's the pandemic's fault, and all live events are getting hit by bad viewership.

Yet the Super Bowl lost only 9 million viewers this year (91 million, compared with 100 million in 2020). So how do we account for a two-thirds drop in viewership for the Bronze Globes? Even Oprah pulled in an audience of 17 million viewers for a conversation about some British people most Americans really shouldn't care much about, right? Perhaps it's because the glitz and glamour of an awards show paying hom-

age to a group of people least affected by the pandemic and recession just doesn't sit well in the current environment. Or is that just my cynical side sneaking up on me?

Attention is a scarce resource, and keeping it is something Hollywood has been exceptionally good at for many decades. But there's still a pandemic going on, and fatigue with content that isn't deemed rewarding, like a virtual awards show, seems reasonable; we're weary and less interested in "virtue signaling."

Content needs to elevate your brand and attach greater meaning. It needs to make you proud to say you've enjoyed consuming it, not cringing with guilt by association.

As we've increased our media consumption exponentially in the past year, we can be more particular about what we watch to nourish our minds. Consider the types of content we consume, and think of awards shows as cotton candy—and we can take a pass, because there's another episode of *Poldark* to watch.

If you need more evidence,



Anya Taylor-Joy reacts via video after being announced the winner of the Best Actress—Television Motion Picture award for *The Queen's Gambit* at the 78th Annual Golden Globe Awards.

look to *The Queen's Gambit*, a highly successful limited series—about chess! It captured 62 million global viewers; that's only 30 million behind the Super Bowl. The show was everywhere in pop culture, with endless coverage of the actors and story lines, not to mention a spike in sales of chess sets. Talk about audience engagement.

"Engagement" gets thrown around a lot these days. Essentially, engagement is the "calories consumed" of content: More calories mean more value to advertisers. But on a deeper level, it's not quite that simple. Are people any less engaged with the Kardashians than they are with *The Queen's Gambit*? Certainly not, but they're getting better calories from *The Queen's Gambit*, and those associations are what benefit brands. If the Kardashians are sugar and simple carbohydrates, then *The Queen's Gambit* has to be Kashi honey puffs—good and healthy. Better calories mean better engagement and associations.

Now, let's get current and relevant. With the changes in the media landscape, brands are now content creators. As many say, good content is king (let's say "queen" instead, so much better). So how does this "queen content" impact your brand-

building conversations?

That content doesn't need to create shallow drama and leave us feeling empty. Content needs to elevate your brand and attach greater meaning. It needs to make you proud to say you've enjoyed consuming it, not cringing with guilt by association.

To start, ask yourself, "Will the content keep my audience's attention?" But make sure you finish with, "Will they be better off because they gave you their time?" Put another way, is the content going to feed your audience and contribute to the larger community? If you can answer yes, then you have something worth attaching to your brand.

As demands and diversions multiply, an engaged audience is that much tougher to achieve. The cotton candy might be there for the grabbing, but it's in your interest to spend a bit more time creating and associating with something more nourishing.

Aaron Keller (aaronkeller@cawwpsule.us) is co-founder and managing principal of Capsule (capsule.us), a Minneapolis branding agency.



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Job Creators or Job Takers?

Assessing the outside impact of immigrant entrepreneurs in Minnesota.

By Linda L. Holstein

What comes to mind when you hear the word “entrepreneur”? For many, that label conjures a vision of someone relatively young (mid-30s to mid-40s), male, white, and high-tech. Such as Elon Musk, who happens to be an immigrant from South Africa via Canada.

Musk is the person who rebuilt a former California GM plant into a Tesla plant in 2017, spawning more than 50,000 jobs while injecting \$4.1 billion into California's economy in that year alone. Musk—not a Tesla founder but an immigrant Series A investor—placed his PayPal earnings in an invention that was, at the time, still questionable: electric cars.

Self-starters who are immigrants exist at every economic level in the U.S., but most importantly, they tend to create more jobs, not simply fill existing ones. Native or U.S.-born citizens can be quite adamant—and ignorant—in their use of the “double-standard immigrant” stereotype. That's the view that immigrants fill the jobs many of us don't want (such as meat packers and personal care aides), while simultaneously taking jobs away from “hardworking Americans.”

In a recent report and podcast, J. Daniel Kim, an assistant professor of management at the University of Pennsylvania's

Wharton School, found that while immigrant workers put pressure on the U.S. labor supply, foreign-born workers also create jobs “that increase labor demand.” Put plainly, that's more jobs for more people.

Kim collaborated with researchers from MIT, the National Bureau of Economic Research, Northwestern University, and the U.S. Census

“ Immigration must increase, if Minnesota wants to maintain its economic resilience.

Bureau. Their study, released in late 2020, acknowledges that the very topic of immigrant workers is a political lightning rod in the United States. Immigrants, for example, are assumed to work for less because they “have to.”

Using tax records, Kim and his fellow researchers found that immigration does not, by itself, suppress wages. Rather, wages were the same or slightly higher for immigrant-founded firms compared to firms with native founders. Moreover, immigrant entrepreneurs, in our current economy, account for breakthroughs that yield close to 25 percent of patents and are more



likely to hold STEM degrees, according to the Wharton study.

But you don't need a STEM degree—or a patent—to open a two-person sandwich shop and hire a third person who works part-time. One of the most powerful Minnesota voices championing the economic impact of immigrant workers is Hamse Warfa, deputy commissioner of the Minnesota Department of Employment and Economic Development (DEED). Warfa, the highest-ranking African immigrant official in Minnesota state government, emphasizes why immigrants are key to an expanding Minnesota labor force: They're young, compared to the shrinking portion of U.S.-born Minnesotans of working age.

"Prime workforce age," according to the U.S. Census Bureau, is between 25 to 54. In Minnesota, more than 61 percent of Minnesota's immigrants fall into that age group, compared to less than 36 percent of native-born Minnesotans.

In his November 2019 commentary, "Immigrants Built Minnesota's Economy and Culture. They Still Do," Warfa notes that 107,830 foreign-born people moved to Minnesota between April 2010 and July 2018. His research, relying on Census Bureau data, compares that migration to the rate of immigration nationally. It indicates that Minnesota, at least during that period, saw a rise in its immigration rate by 28 percent, which he notes is

growth at twice the national rate for the period.

Another DEED official, economic research manager Steve Hine, more recently examined Minnesota's dependence on immigrant labor. Hine's January 2020 report emphasized, among a barrage of statistics, that labor force growth in Minnesota over the last 10 years—new workers, new jobs—was 27 times greater for immigrants than for natives. Hine published his findings, in part, as a warning that immigration must increase, if Minnesota wants to maintain its economic resilience.

As Kim noted in his Wharton study, the natural fallout from immigrant innovation benefits the economy for centuries. Today's Fortune 500 list is replete with entities founded in the 1800s, such as the company Éleuthère Irénée du Pont started in 1802. That immigrant was a French chemist who escaped the French Revolution and religious persecution against Huguenot Protestants, emigrating to the United States in 1800. To his workers, he was presumably "Monsieur du Pont." To America, he was, most assuredly, a huge job creator.

Linda L. Holstein is a Minneapolis writer, trial lawyer, and veteran employment law attorney. Holstein also mediates employment and business law disputes (holsteinmediation.com).

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The Problem with Prophets

RIP the office. Long may it prosper.

By Adam Platt

In the last year, I've edited and read more copy than a person should that foresaw the end of the office, a permanent change in all work. And boy, it sure made people sound wise to forecast it. On days when I'm alone in my North Loop office, I do sorta scratch my head and wonder.

Target's announcement that it was dropping a third of its space downtown—rendering the Multifoods Tower not just an eyesore, but an empty eyesore—gave further pause. Target (where my wife works) has not cut downtown staffing by a third, but is anticipating a substantially smaller cohort of red polos populating downtown each weekday.

I am not a devotee of trend-focused, pundit-driven business wisdom, but those who are tell me that most of us are content working from home (WFH). *Forever*. A survey of my own colleagues apparently gleaned something similar. So businesses are drooling over rent savings,

“ But what if the prophecy doesn't come to pass?

and commercial real estate brokers have a permanent case of the dry heaves.

Downtown Minneapolis's 200,000 office workers were the unappreciated foundation on which all other dreams rested. Tourism, events, residential, and conventions were the frosting on the economic cake that commuters baked. If an undetermined but substantial number of

us are permanently at home, the side effects will subvert decades of efforts to renew downtown. Imagine the strain on restaurants, retail, transit, livability—it won't be pretty while America's downtowns retool, which may take more decades.

But what if the prophecy doesn't come to pass? Yes, the shrunken office spaces and flexible hours are baked in. But the more apocalyptic scenarios—I'm not buying them. Here's why:

- One of the major failures of the pandemic was the public health community's incapacity to grasp that humans are social creatures and many (most) of us could not continuously isolate for a year or more. This blind spot seems to be driving predictions about the future of work. Do we really believe 80 percent of the white-collar workforce wants to sit in their house alone all day? When 28 percent of households consist of just one person?
- Remember coffee shops with annoying laptop squatters and co-working spaces filled with people wearing annoying Bluetooth headsets? *Why were they filled with solitary folks on laptops if we prefer WFH?* Those folks are coming back with a vengeance. I'm betting “third-place” settings will boom with workers displaced from offices. Can I still buy WeWork stock?
- The nonpandemic WFH universe won't have the productivity gains baked-in that my bosses are extrapolating. Americans, with nothing to do but take walks, have poured themselves
- Younger people are champing at the bit to return to the office—for the social aspect, but also because they want meaningful opportunities to gain knowledge and advance. So much of what I learned over my career happened in spontaneous office conversations. Workplaces that can't offer wisdom sharing and knowledge growth will bleed staff. A more normal economy will promote turnover—especially if workplaces continue



into work, free of the shackles of commutes or a working lunch, trip to the gym, happy hour, Starbucks run. We told ourselves it was temporary, and it would end. And so the days of continuous Zoom meetings and continuous focus down to dusk will end as well. That was a bug of the pandemic, not a feature of the future.

to expect the most mobile and dynamic members of their workforce to work in isolation.

- Even WFH proponents admit onboarding, training, and maintaining a culture have become perfunctory exercises in the pandemic. Your new hires feel isolated and less a part of your teams. That can't continue.

Eventually these factors will converge and come to a head. Wise companies will provide choice but will grasp that the rewards of work come not in a silent room, but while sharing our tasks and wisdom with others. Most of us will return to the office, despite grimy bathrooms and overpriced skyway coffee, because real collaborative work requires it.

Adam Platt is TCB's executive editor.



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n Friday, April 30, Dave Lee will wake up at his southeast suburban home, walk to his basement studio, and begin his three-hour air shift at WCCO Radio. When he finishes, just before 9 a.m., it will not just mark the end of his workweek, but the end of a radio career that dates back to 1973, at KRAD in Grand Forks.

For WCCO Radio, the day will be tinged with a sense of foreboding. Lee, 67, is arguably the last in a line of legacy talent that connects the station with its heyday of the 1960s and '70s. His morning drive show generates somewhere between a third and a half of the station's revenue, much of it from sponsor relationships Lee himself formed and nurtured.

His retirement is not merely a symbolic break with the past, but a critical fork in the road that will determine the station's future. That WCCO (830 AM) had no replacement for Lee lined up just five weeks before that important day speaks volumes. The iconic radio station that was once the town square of Minnesota faces a near-term full of challenges.

'CCO remains a powerful force in Twin Cities broadcasting, earning millions in revenue for its owner, Philadelphia-based Entercom Communications, now the second-largest radio group in America, following its purchase of CBS Radio in 2017. But WCCO is in many ways a shell of its one-time self, attracting a fraction of the audience that it commanded in its heyday and no longer a ratings leader among the region's news and information stations.

As Lee moves from drive time to a photo on the station's wall of fame, WCCO faces the same question it has faced throughout the last quarter-century—what is the cure for its chronic audience atrophy, and is it worse than the disease?

A history of dominance

"It was surreal, it was the place." Those are the words of Jon Quick, WCCO's marketing director, then program director, from 1980 to 1992. "We had the Twins, the Vikings, music, news," he says. "We had a 30 [percent audience] share much of the day and a 35 share

in AM drive."

The radio station was founded 99 years ago as WLAG at 710 AM; it became WCCO in 1924, its call letters reflecting its owners, the Washburn Crosby Co., a predecessor of General Mills. It was reassigned to 830 AM in 1941.

After the advent of television in the 1950s, most national radio programming moved to television; local radio stations, previously dependent on networks for much of their programming, were left to fend for themselves. WCCO seized the opportunity, curating a lineup of legends and dominance in audience metrics.

For decades, WCCO was the place Minnesotans turned for

well. Minnesota's agricultural sector long relied on 'CCO for commodity and crop prices. The station's farm director was feted across the state's ag belt and held down important on-air segments each day. Now all that information is available on a smartphone; 'CCO dropped farm reports two generations ago.

There are other issues. In January, WCCO's average listener, per Nielsen data, was 65—older than any other major media entity in town; 68 percent were 65+. (Entercom says the age is 53, perhaps relying on a lesser used metric known as median cume, which was under 54 for one month in 2020.) Advertisers generally are looking for listeners 25–54 or 18–34 years

The Shrinking Neighbor

Approaching its centennial, WCCO Radio remains the storied icon of Twin Cities broadcasting. But does the Good Neighbor have the stamina to make it in its next century?

By **Adam Platt**

news and sports. But competition has hollowed out that position. In the February 2021 Nielsen ratings, released as this issue of *TCB* went to press, Minnesota Public Radio's all-news KNOW-FM was the #2-rated local station, while iHeart Media's mostly sports KFAN was #3, and 'CCO was tied for ninth (with sister station Jack FM; Hubbard's KS95 was #1). For the first time in its history, WCCO's biggest programming niches are "owned" by competitors.

Other factors had an impact as

old. "It was always a challenge to talk around the age thing," says Ethan Adam, a longtime former 'CCO sales exec.

For most businesses, losing 90 percent of market share would be catastrophic; so would bleeding 83 percent of its customer traffic (see sidebar *By the Numbers*, page 35). Radio is no exception, but 'CCO has defied convention. That defiance is the source of its ongoing success, but also the core of its existential dilemma: When is WCCO broke enough to merit an overhaul?

Basket case or power player?

The essential question to contextualize WCCO's future is whether these dire audience metrics are really meaningful.

"WCCO hasn't focused on ratings for many years," says Shannon Knoepke, the station's market manager (essentially its COO). "The station [is] sold on results for clients." It's a self-serving justification, of course, but it is also not without an element of truth.

"[WCCO] overachieves in revenue vs. audience size," says Mark Fratrik, chief economist at BIA Kelsey, a consulting firm that advises the industry. "News and talk listeners are in higher demand," he says. People selling "cars, boats, and other specific advertisers want that audience." By contrast, the advent of digital music and streaming services has devastated music radio, its programming commodified and often presented by disc jockeys recording air segments from studios hundreds of miles away.

In January, WCCO attracted slightly more female than male listeners, per Nielsen data. (Most news/talk stations attract a disproportionately male audience.) Nonetheless, its recently departed program director told on-air talent to imagine they were aspirationally programming for a 42-year-old man.

"[Management is] definitely trying to young it up," explains Adam.

Digital streaming is a recent emphasis. Knoepke proudly notes the station's online listener-ship was up 47 percent year over year. WCCO also is the only news/talk station in town to provide live and local programming in the evenings and much of the weekend. But from a scale standpoint, its reach is limited. Former managing editor Steve Murphy says the station has operated with seven to nine news staff (currently seven) throughout most of its recent history. The Minnesota Public Radio newsroom has a head count of nearly 70.

Even television wants part of 'CCO's legacy. Many of the signature elements of 'CCO's morning show, from school closings to a full-time meteorologist, have been ceded to morning TV.

But the name of the game is revenue, and WCCO remains a formidable



Does Audience = Dollars?

YEAR	WCCO AD REVENUE	AUDIENCE SHARE (%)
1995	\$18.8 million	11.9-13.1
2000	\$21.2 million	7.6-9.4
2005	\$21.6 million	8.6-9.2
2010	\$14.2 million	4.9-6.4
2015	\$14.5 million	3.8-5.3
2019*	\$13.4 million	3.3-6.0

**2020 data distorted due to pandemic recession
Data not inclusive of digital revenue. Source: BIA Kelsey*

force. BIA Kelsey estimates 'CCO is the fourth highest-billing radio station in town. BIA and a combination of local sources estimated WCCO had revenues of slightly over \$15 million in 2019 (including digital). (2020 market revenues were down 28 percent locally, say insiders, due to the pandemic recession. WCCO's downturn may not have been as great due to the buoyancy of political advertising last year.)

That said, there are others in the industry who mistrust BIA's data, pointing to iffy revenue estimates BIA circulates for ratings leader KFAN, which most of the industry believes bills in excess of WCCO but who BIA says bills much less. These doubters suggest WCCO is billing closer to \$9 million to \$10 million including digital. Because the data is proprietary and WCCO refuses to comment, there is no way to settle the question.

And despite 'CCO's audience shrinkage, BIA's estimates of historical revenues at the station show a much smaller decline.

The permanent impact of the 2008 recession is notable in the data, but also notable is that the falloff in audience is far steeper than revenue. (Digital revenues, recalls Adam, account for 10-20 percent of station revenues.)

One current WCCO employee who requested anonymity says that given its modest ratings and weak demographics, "Entercom was shocked at WCCO's top-line [revenue] when they bought it."

One reason for 'CCO's strength, says a competing radio programmer in

town who did not want to be quoted publicly on a competitor, is that "everything is for sale, and there is so much to sell." WCCO has more commercial inventory than any station in town. The advertising load in morning drive is particularly heavy.

"They started loading that show with 22-24 minutes of [ads]," says Quick. "That's hard to listen to."

Everything on WCCO Radio can be sponsored: time checks, weather forecasts, news updates, the studio itself. Every format element is a small piggy bank. Knoepke expects station revenues to rebound to 2019 levels this year. "I have no concerns," she notes.

One outsized aspect of the advertising effort at 'CCO is personal endorsements by program hosts in place of recorded ads. WCCO has perfected these endorsements, or "sponsorships," as it calls them, and they likely represent a greater share of revenue for the station than any other locally.

"Our strength with endorsements is [that] we've earned listeners' trust," says Lee. "They'll take a look at it."

And Lee's prowess is known throughout town. When he took over the WCCO morning show in 1998, he says, then-general manager "Steve Goldstein told me I'm responsible for revenue and other people's livelihoods," Lee recalls. He's taken that admonition to heart and turned

maintenance of those relationships into an art form.

"I'm naïve enough to think sponsorships are real friendships," he says. "It's not work for me."

One such friendship is with Owatonna-based Federated Insurance and its chairman, Jeff Feters. "We've used WCCO for over 50 years," Feters says. "Dave was the reason we moved a lot of our advertising to WCCO. He takes the time to understand the business he's representing. You can tell he really cares."

Federated's approach is refreshingly old-school in today's era of metrics and precise ROI. "We don't expect [WCCO] to sell something for us. It's their reputation and the trust in the community that we hope conveys to us," Feters says. WCCO delivers the decision-makers the company is trying to reach. And has "the right person to deliver the message."

Morning-centric

When Knoepke says she has no concerns about revenues rebounding, it must be taken with a grain of salt for a single reason: Dave Lee is retiring.



FOR MOST BUSINESSES, LOSING 90 PERCENT OF MARKET SHARE WOULD BE CATASTROPHIC; SO WOULD BLEEDING 83 PERCENT OF ITS CUSTOMER TRAFFIC. RADIO IS NO EXCEPTION, BUT 'CCO HAS DEFIED CONVENTION.

"Dave does more endorsements than anybody that I've worked with," says retired WCCO market manager Mick Anselmo. "And he does them better than anyone."

Lee is a native of Hatton, North Dakota, the son of a rural mailman.

He graduated from the University of North Dakota, then hopped to jobs in Grand Forks and Fargo. He became a regional celeb at KFGO, where his stock in trade was comedy bits trading on the dialects and folkways of North Dakotans, not dissimilar to the schtick of Charlie Boone and Roger Erickson. Quick heard him in 1984 and thought Lee had the chops to fit right in at 'CCO.

He turned down a job in the station's sports department, but eventually "my wife said, 'If you don't give it a shot you'll regret it.'" Lee arrived at 'CCO in 1989.

For most of his first decade at the station, Lee did AM drive fill-in work. 'CCO's air talent was long-tenured and had copious amounts of vacation. By the time Boone & Erickson retired in 1998, Lee was a familiar voice to their listeners and had been anointed by the duo as their successor.

"He is without question the most talented we've had here at WCCO," says 'CCO evening host Mike Max. "He can host any time slot. Call any sports play-by-play. There's no other person like him in the history of Twin Cities radio. He is an absolute natural. He has a great voice. He can do play-by-play in the evening and get up at 4 a.m. and interview the governor without missing a beat. People like Dave Lee are born, not made."

Max attributes Lee's effectiveness to "constant preparation. He's an extrovert. His social network is expansive. He's in a lot of different settings. He builds trust while he gathers facts."

Beyond being talented and exceptionally well-liked, Lee's show is a cash register for 'CCO.

Morning drive is responsible for one-third to one-half of the billings at most radio stations says Anselmo, and WCCO is no exception. And because Lee reads so many of those ads, and nurtures so many of the advertiser relationships, his departure breeds uncertainty.

"Dave has the strongest relationships with clients in their building," notes an exec at a competing radio

From Big to Little

group. “Don’t think we don’t smell blood in the water.”

Lee says he will continue to do endorsements for the station as long as both sides find it mutually satisfying, which gives Knoepke a measure of confidence. “Morning drive will continue to be our strongest daypart,” she says. “I believe if we can win in the mornings, we will win all day.”

Knoepke is clearly talking about revenues, because WCCO does not win in any key daypart. Lee’s show was sixth in the market in the January Nielsen ratings, middays placed ninth, afternoon drive tied for 11th, and evenings came in seventh.

Job one for Knoepke is to hit a home run with Lee’s replacement. Which is why it’s such a head-scratcher that five weeks from his retirement, no one has any idea what is next.

“This is not a transition where you wing it,” says Tom Langmeyer, CEO of Great Lakes Media. Langmeyer was the vice president of CBS Radio’s news/talk group in the 2000s (including WCCO) and ran KMOX in St. Louis and WGN in Chicago, two of a handful of similar “heritage” AM stations left in the country. Langmeyer listened to WCCO over several days before agreeing to share his thoughts with *TCB*. He said succession planning is key in a transition like Lee’s.

WCCO suggests it is ready. “We’ve known about this for a year and a half,” says Knoepke. “It’s a weekly conversation. We’re going through a search process, auditions.”

Normally that process would be driven by a programming executive, but right now WCCO is without a “brand manager,” as Entercom labels the role. Knoepke dismissed John Hanson during the winter, the third programming exec she has replaced during her six-year tenure.

Though Knoepke is well-liked and described as a leader by most of the staff *TCB* interviewed, it is unclear how much decision-making authority Entercom cedes to local management. Some observers and past employees believe it is very little; others say it’s near-absolute.

Chicago-based broadcast industry columnist Robert Feder told *TCB* that Entercom-owned market leader WBBM-AM lost its morning drive co-

host to retirement a year ago and was not replaced, an apparent cost-cutting move. “[Entercom] have not invested positively in any of their Chicago properties,” he says. “They have no bench, and they don’t know how to nurture talent.”

Knoepke has no choice but to replace Lee, but given the lack of an obvious in-house successor, the question is, where to turn? Opinions are myriad.

“You can’t replace Dave,” says Anselmo. “You do something else.” Even Lee calls it “an opportunity to recreate the format.”

WCCO has a tattered rep replacing marquee talent. It has shuffled through a who’s who of local television royalty in PM drive since Steve Cannon’s retirement, to little apparent success. Cory Hepola moved from KARE-11 two years ago and describes his midmorning niche as a work in progress. Obvious local radio competitors that *TCB* spoke to are uninterested or hemmed in by noncompete clauses or contracts.

In that vein, there’s some talk that WCCO will go to more of a continuous newscast in AM drive and might not immediately designate a successor. Rumors abound that WCCO-TV morning anchor Jason Derusha is high on the station’s list of possible successors, and the former CBS corporate siblings might even look to simulcast some of his 4:30 a.m.–7 a.m. TV newscast.

“Morning drive has pretty much transitioned to news,” Lee says. “The format is not conducive to [comedy] bits anymore.”

And that’s where attracting marquee talent to AM drive is a challenge. “You want a compelling talent who loves to perform,” says Quick, “but it’s not really a job a performer is going to want.” In essence, 1989’s Dave Lee might not want 2021 Dave Lee’s job.

WCCO’s inability to develop its next generation of program hosts is at the core of the station’s audience struggles. An inability to maintain programming leadership with a consistent vision is another factor. “It’s your job to build a bench,” explains Quick. “I went on the road to listen to radio, like a baseball scout.” Quick found Lee in Fargo and former midday host John Williams, now at WGN, in Peoria, Illinois.

According to data archived by local radio historian Jay Philpott, in 1968, WCCO attracted a 51 share, meaning more than half of the people listening to radio in the Twin Cities at any given time were listening to WCCO. Its closest competitor, KSTP Radio (1500 AM), had just under an eight share. There was one FM station reporting miniscule ratings that fall, Entercom music station WAYL, known by the tagline “The Beautiful Whale.” (Prior to the CBS merger, Entercom was an owner of mostly music stations in midsized markets.) FM was a niche technology; in the 1960s, most cars lacked FM radios. 1968 was WCCO’s high-water mark in the ratings era.

A decade later, in early 1979, with an FM band now full of competitors, WCCO still drew over a 30 share. That summer its engineering staff went on strike (WCCO is the only remaining unionized radio station in town), and its unionized talent honored the picket lines. Management manned the mics for five weeks.

The strike ended and talent returned, but a third of WCCO’s audience did not. Coincidentally that year, says Philpott, five FM stations moved their antennas to the IDS Center so their signals blanketed the metro area. Also in 1979, Hubbard-owned KSTP-FM became KS95 and, under program director Chuck Knapp, emerged as the town’s first FM station that did more than just play music. Strike-weary listeners sampled the better fidelity of the FM band, and realized it offered weather, traffic, and news, and some stayed.

“We never really recovered,” says former WCCO program director Jon Quick.

One can debate the merits of WCCO’s programming and its role in a 50-year ratings slide, but the real driving force was competitive pressure. WCCO held a 20 share as late as 1991, but by 1998, with Steve Cannon and Boone & Erickson all retired from their drive-time strongholds, the station had fallen to a 10 share. The era of double digits ended around 2000. For a decade then, WCCO routinely rated in the upper single digits, but between 2012–2013, WCCO saw more audience loss, concurrent with competitor KFAN’s move from AM to FM. This left WCCO with a 4 to 6 share of the audience, which it has held for most of the last decade, though periods between 3–4 shares have not been uncommon.

Another way of measuring a radio station’s impact is “cume”—the number of individuals listening per week—an important stat for many advertisers trying to reach the greatest number of ears. As recently as 1979, WCCO had 1.4 million in cume. In the January 2021 ratings, that number had sunk to 181,000, a drop of 83 percent.

“Most of that decline is not being on the FM dial,” says Mick Anselmo, who ran WCCO from 2008–2015 and spent 23 years prior building the powerhouse group of stations that is the local iHeartMedia cluster, whose flagship KFAN is the most dominant sports radio station in the country by audience share.



FROM LEFT: Charlie Boone, Twins owner Calvin Griffith, and Roger Erickson

AM Blues

The decline of AM radio has been happening for decades. Though the bulk of radio listening happens in cars, there are now car manufacturers that do not include AM bands on their sound systems. And most car radios do not allow you to switch between stations on different bands easily.

"You get in a rental car and AM is still set to factory presets," says Twin Cities radio historian and former WCCO marketing exec Tom Gavaras.

A local watershed was KFAN's move to FM in 2011. The following year, WCCO experienced an enormous ratings drop. The move apparently took many of 'CCO's occasional listeners off AM permanently.

For WCCO to survive the next decade, the consensus is the station needs an FM signal. "This is a turning point," says former program director Jon Quick. "WCCO needs to get on FM. If you want to look at building new audience, you need to be on FM."

Retiring morning host Dave Lee will not be around to broadcast over it, but "I think you do need an FM signal," he says.

There are two ways to accomplish this—buy a station or use one of parent company Entercom's. In 2021, Entercom country station 102.9 FM The Wolf's programming day will be broken up by up to 190 Twins simulcasts. This is a problem for a station already fighting for listeners with iHeart's K102 and streaming services. Programmers in town told *TCB* that by simulcasting Twins baseball, Entercom has effectively killed The Wolf's ability to hold an all-day audience.

So why not simulcast WCCO all day on FM, as Entercom has done with WBBM-AM in Chicago? Because that would require, at least temporarily, sacrificing the several million dollars The Wolf bills. "CBS and Entercom both told us you'll never make up the lost revenue with a simulcast," says former WCCO sales exec Ethan Adam.

In the current environment, such a move seems untenable. "The big three [Cumulus, Entercom, iHeartMedia] are overleveraged and burning the furniture to stay alive," says an industry source currently involved in brokering radio station transactions.

Historically, solid radio signals sell for large multiples, so Entercom could never hope to pick up a competitor's signal for a song, if you will. But in late 2020, the opportunity presented itself. Northern Lights Broadcasting, the radio arm of the Pohlad family enterprises, which had paid \$28 million to acquire GO 96.3 FM in 2007, put the station and its low-power sibling at 95.3 FM up for sale.

The Pohlads found it difficult to make money in radio, and recouping their investment proved no easier. Still, the local industry was shocked when Northern Lights sold both frequencies to a nonprofit religious broadcaster for just \$2.45 million. Had Entercom made an offer for GO, it could have acquired an FM signal for WCCO for less than the cost of a year's revenue on The Wolf.

It's key to note that as of this winter, Entercom stock was down 62 percent since buying CBS Radio. iHeart went bankrupt in 2018, the same year Cumulus emerged from Chapter 11. The industry's fiscal state is constraining its capacity to spend, says former CBS Radio executive Tom Langmeyer: "There have just been very few transactions of this type in the past few years, period."



The case for change

Questions about its future are not new to WCCO — yet it has long shied away from dramatic shifts in tone or emphasis. Knoepke was rather unforthcoming in *TCB*'s interviews, conducted by

phone and email, with David Heim, Entercom's corporate communications vice president, monitoring; she declined to talk about ratings, audience data, revenue, nor, unsurprisingly, candidates to replace Lee.

Knoepke focused on key themes like trust, reliability, and tradition, but did not articulate an interest in change. But many industry observers believe the only way forward for 'CCO is a major update and modernization of its sound. At every transition in the recent and not-so-recent past, the station chose continuity over reinvention, worried about jeopardizing what still are very substantial revenues.

"CCO's power ratios [the revenue premium it derives above what ratings metrics would dictate] are what make it hard to change," says former programming boss Andy Bloom, whom Knoepke hired in 2018, but was replaced in less than a year. "Revenue matters, and their revenue has held up as the ratings have slid."

Knoepke is regarded by competitors and staff as a capable executive but her background is entirely in sales. The consensus in the industry is she needs an equally capable programming executive to manage the burden of talent development and strategy.

Some believe her two programming hires, Bloom and Hanson, were imposed by Entercom. Hanson declined an interview, but Bloom does not accept the thesis, saying he had numerous detailed conversations with Knoepke before his hire: "[She] did not hire me because [she] was satisfied with 180 cume (see sidebar, page 35) and 4.5 share."

Bloom believes he was hired to evolve to a sharper-edged news/current events format, but Knoepke got cold feet. "As long as people think of WCCO as their grandparents' station," Bloom says, "then it is."

The question is whether 'CCO leadership is trying to have it both

ways. "They're looking for someone to change it without changing anything," Bloom says. "They need to hire someone with a track record of success, with a vision, and get out of the way."

Even the station's detractors acknowledge this is not an easy proposition. "The biggest problem is finding people qualified to update a heritage brand," says Langmeyer. There are probably fewer than 10 stations in the country of 'CCO's scale and format.

Bloom was followed by Hanson, who came from an Entercom sports station in Kansas City. Said one 'CCO insider, "he had the misfortune to arrive with a sports-oriented mentality in a period when hard news became primary."

Knoepke says she intends to replace Hanson with "a leader with forward vision."

'CCO's air talent is thirsting to take some risks. "Our biggest challenge is letting people know what we're doing and finding a new audience," says Hepola, referring to the challenges of getting the word out about his new program.

"For radio to work right now, people need to know what you're about," says noon–3 p.m. host Chad Hartman. "It has to be distinctive, even memorable. You have to have an opinion. There's not a future in bland. People tune into talent. That's why [KFAN's] Dan [Barreiro] is the best show in town right now."

"A major risk needs to be taken to capture new audience," says Sunday host Roshini Rajkumar, "within our tradition of voices of authenticity." She said if there is a long-term vision for the station, she is unaware of it.

Development of talent is an industrywide problem, says Bloom. "It's driven by a generation of budget cuts across the industry."

There's one other problem, and it's a big one. Only a fraction of listeners even use the AM band. As one empathetic competitor put it, "[WCCO is] programming for the audience available to them."

According to data provided to stations by Nielsen, in 2020, 82.2 percent of the available radio audience did not tune to AM (see "AM Blues" sidebar, page 36). What this means is WCCO is casting an audience net that reaches

only 18 percent of listeners, almost all of them over 50. There are only two AM stations left in the region that even attract a substantial audience: 'CCO and iHeart's conservative talker, KTLK.

The AM deficit is so significant that when Twins baseball returned to WCCO in 2018, the team required an "out clause" if WCCO could not get an FM simulcast by 2020. (Games are now simulcast over Entercom country station "The Wolf" at 102.9 FM.)

Boxed in

A decade ago, the world was WCCO's oyster, competitively. KFAN was still struggling on the AM band. KNOW had yet to become a major competitive presence. And Hubbard's all-sports format at 1500 AM never got enough traction to be relevant. At that point, WCCO could have made a format pivot and occupied any market niche it wanted.

Today, the station is boxed in. KNOW has nearly twice 'CCO's audience share and more than twice the number of listeners per week. "They've had a huge run. Public radio started acting like real radio, promoting, employing formatics [programming techniques to hold listeners' attention]," says Bloom. "I'd look at them as a model for how to modernize a format."

KFAN's dominance over 'CCO in sports is equally stark. It's not a coincidence that after 6:30 p.m., when KFAN ends local programming, WCCO

pivots to sports. KFAN has outpaced WCCO in talent development as well. "KFAN works so well because it's not about a formula," says Hartman, "it's about talent."

One reason you're unlikely to see a major programming shift from WCCO is that the only space not occupied by a more robust competitor is the one it holds.

Programming to diverse audiences

Though WCCO's ratings do not include listeners outside the metro counties, its programming often seems equally geared to greater Minnesota. It is neither urban nor urbane. Its legendary air talent over the last four decades made their mark with a schtick rich in Scandinavian dialects and jokes about herring. It resonated for enough of us, but if you didn't grow up on a farm or in a deeply Lutheran suburb, it could also be a barrier.

After years of programming to the least diverse aspects of Minnesota's population, WCCO has made strides in recent years to diversify its air talent. PM drive cohost Jordana Green is a highly observant Jew, Cory Hepola is in a mixed-race marriage and is father to Black children, and late evening host Henry Lake is Black. Weekend hosts

Rajkumar and Shellea Brundidge are also women of color who offer vastly different takes on that experience.

"I'm in favor of diversity in our content, but I'm against tokenism," says Rajkumar, a communications consultant in her weekday job. "I want us to think big, address diversity and inclusion with smart, qualified hosts. Not [be] sappy and placating, but challenge people to think for themselves."

Knoepke declined to say anything specific about WCCO's audience makeup or future goals.

The final factor limiting WCCO's reach is that, like most radio stations in America, it is owned by an overleveraged media company that reported

“

FOR RADIO TO WORK RIGHT NOW, PEOPLE NEED TO KNOW WHAT YOU'RE ABOUT. IT HAS TO BE DISTINCTIVE, EVEN MEMORABLE. YOU HAVE TO HAVE AN OPINION. THERE'S NOT A FUTURE IN BLAND.

**—Chad Hartman,
WCCO 12n-3p host**

miserable 2020 results. The large national radio groups—iHeart, Entercom, and Cumulus Media—control most of the key dial positions in the Twin Cities. iHeart is at its maximum of six local signals, while Cumulus, Entercom, and locally owned Hubbard Radio have three. The supposition is that to maximize the economic leverage of owning an urban radio cluster, one or another of these groups will engage in a sale or swap to produce a second six-station cluster.

"Having six stations in town is key to maximizing revenue," explains Anselmo. "This is a game of shelf space. Something in the next five years is going to change." Hubbard isn't going anywhere, and could be a buyer, but Anselmo says Entercom or Cumulus may choose to exit the market, to then grow in another.

The future

A savvy contrarian would make several points in WCCO's defense.

■ First, digital streaming and smart speakers may quickly render the AM band struggle moot. There is no "band" on the internet other

than bandwidth, so WCCO is at no competitive disadvantage online, and is increasingly adept at promoting and marketing its digital content. (Edison Research found in 2019 that as many people were listening to radio on a mobile device as on a radio.) Anselmo says most stations are getting 10 to 15 percent of their audience from the stream. Unfortunately for WCCO's branding needs, that's under the umbrella of radio.com, Entercom's digital streaming brand.

■ The divisive Trump presidency, Covid-19, and now the year of the trials connected to the death of George Floyd have provided an extraordinary opportunity for news-driven stations to reintroduce themselves to the market.

■ Finally, WCCO remains a cash machine with a community of satisfied advertising partners. If it can stave off additional audience erosion, it can tread water for a long time before sinking below the horizon. "Entercom doesn't understand the legacy," says Quick, "but if Shannon [Knoepke] can sell the heck out of it, it doesn't matter. People have been writing WCCO off for years."

Why then is the biggest question around town not 'CCO's direction, but whether Entercom intends to sell its historic studio building in downtown Minneapolis to raise cash? The threat to WCCO long-term may not be the age or size of its audience, but an owner who sees it as a pawn or rook on an industry chess board.

"Radio is most threatened by people in leadership roles who only account for it as a commodity and see stations as real estate assets," says Langmeyer, speaking of the industry in general. "But radio has an incredible future when led by smart, creative, visionaries who can build connection with an audience."

A 100 year-old AM station can dream, can't it? ■

Adam Platt is TCB's executive editor. He has covered media businesses in the Twin Cities since 1985.



Dave Lee

WORKING MOMS



After Covid-19 arrived, Amelia Williams Hardy was suddenly juggling her children's distance learning and her work as a Best Buy executive from her family's Woodbury home.

BY **LIZ FEDOR**

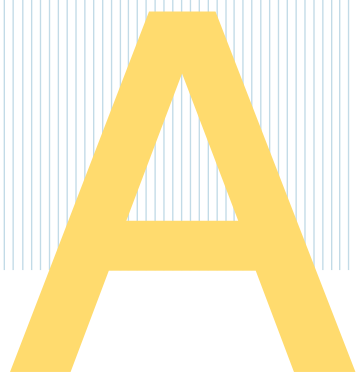
PHOTOGRAPHS BY **ELIESA JOHNSON**



Children's distance learning and work-from-home demands are increasing stress on working mothers. Yet three Minnesota women executives are carving out distinct paths to raise their children and build fulfilling careers.

RECALIBRATE

CORPORATE LIFE



Amelia Williams Hardy is undaunted by busy schedules, but she also recognizes that daily life can quickly deteriorate into chaos when both parents are corporate executives trying to raise four children.

Hardy is vice president of inclusion and diversity strategic initiatives at Best Buy. Her husband, Cordell, is vice president of global corporate research and development operations at 3M. Their children are Elijah, 3; Eden, 10; Elise, 13; and Isaac, 16.

"We live by our Google family calendar," Hardy says. "I always say, 'If it's not on the calendar, then it doesn't exist.'"

But Hardy's carefully constructed calendar was rendered irrelevant in March 2020, when Covid-19 forced her children's schools to close, and she and her husband shifted into work-from-home mode.

The Woodbury couple had to improvise.

"I had the dining room table for the first couple of months," Hardy says. "It's not good for your back and neck." Cordell Hardy was using the home's office, and the three oldest children often did their homework there, too.

"The challenge was if he was on video calls, which mainly he was, then we'd spread out," Hardy recalls. "So you would get my youngest daughter working at the kitchen table, my oldest daughter working in my youngest son's room, and then my oldest son would usually be in his room. We needed enough space to spread out so that you could still hear the conversations that you were a

part of on the Zoom calls."

Elijah's day care center has remained open throughout the pandemic, but Hardy says he's been at home anytime he showed cold symptoms or had any illness.

"That was hard, because he would be jumping in the background on my sofa or in the Zoom camera," Hardy says.

"It's all a blur," is how she describes the early weeks of working from home and overseeing her children's instruction. "I felt guilty that I wasn't able to help them more," Hardy says. "We were still working and weren't able to spend the full time with them that we needed to."

The disruption that Covid-19 has caused for working mothers worries advocates of gender parity in corporate America.

"During Covid, you've got so many more personal household responsibilities that women are juggling, on average, more than men," says Kweilin Ellingrud, a senior partner in the Minneapolis office of McKinsey & Co. "[Women] are stagnating at work, and so they're less likely to get the promotion or take on new challenges."

The annual *Women in the Workplace* study, released in September and conducted for McKinsey and Lean In, showed that the pandemic exacerbated the challenges women already face carrying heavy loads at work and at home. Some working women are "downshifting their careers," Ellingrud says, while others are thinking about "stepping out of the workforce altogether because right now there are just too many things going on."

"WE DON'T HAVE TRADITIONAL ROLES. MY HUSBAND DOES MOST OF THE COOKING AND MEAL PLANNING, AND I TEND TO DO MOST OF THE ACTIVITIES."

—Amelia Williams Hardy, vice president of inclusion and diversity strategic initiatives, Best Buy

'IT'S A CATCH-22'

Hardy, 45, doesn't plan to downshift her career, but she acknowledges that she and her husband regularly talk about the family challenges associated with two demanding careers.

"It's a tricky conversation and it's hard," she says. "It's a Catch-22. I think we both want each other to succeed and do what's best for the other, and I think we also want that for ourselves. It's an ebb and flow for us. It definitely is an ongoing conversation. It's a conversation that I don't think is going to stop until we retire."

As a Black woman who has reached the vice president level at Best Buy, a publicly traded company, Hardy is part of a small number of BIPOC women nationally. The recent McKinsey study documented the gender gap that still exists in the corporate pipeline. Just 19 percent of C-suite jobs are held by white women, and only 3 percent are held by women of color. At the vice president level, white women occupy 24 percent of the jobs, with women of color in 6 percent of the positions.

Hardy, a native of Overland Park, Kansas, initially wanted to be a doctor and earn her undergraduate degree at a historically black college. "I grew up in a suburb that was predominantly white," she says. "My whole experience growing up, I never had a teacher of color. I was usually the only child of color in my class. I wanted to experience something different."

Multiple internships piqued her interest in business, and she went on to earn a bachelor's degree in business administration from Xavier University of Louisiana. After finishing her MBA at Tulane University, she accepted a job at 3M in 2000 and climbed the ranks to global business unit manager over a 14-year run.

She married Cordell Hardy in 2003, after meeting him at Pilgrim Baptist Church in St. Paul, where they were both part of the church's young adult ministry. When they first met, Cordell was finishing his Ph.D. at the University of Minnesota, and the couple knew they both had strong career ambitions.

When firstborn Isaac arrived, it kicked off the discussions about how to juggle children and careers. "Being a new parent, I was nervous to send Isaac to day care," Hardy says, so she and her husband hired a full-time nanny, a young woman they knew from their church who was taking a year off of studies before beginning law school.

"After that, we put our kids in day care," Hardy says. "Then when we moved to a bigger house when I was pregnant with our third child, we realized that we needed more help. And that's when we actually started looking into au pairs."

FINANCIAL STRAIN OF CHILD CARE

Their local insurance agent recommended that they try au pairs, which typically involves a short-

term contract arrangement with someone from abroad who lives with the family and takes care of the children. The Hardys employed au pairs until about two or three years ago, and then returned to employing nannies.

It takes two to accommodate two demanding careers. The morning nanny helps get Elijah up and off to day care in the morning, while the afternoon nanny picks him up and helps with after-school activities. When the pandemic hit, the Hardys furloughed their nannies to follow safety protocols about limiting virus spread. After they learned more about Covid-19, they hired two new nannies, who are now part of their Covid bubble.

About six years ago, after Cordell's mother retired, she moved from Philadelphia to Woodbury so she could help with driving her grandchildren to events and taking them to doctor's appointments.

Before the pandemic, Hardy says, her Kansas-based mother also pitched in. "If Cordell was gone to Asia for a couple of weeks, she would come up and help during that time," she says.

Hardy acknowledges that her family has spent a huge amount of money on child care. "The accessibility of affordable child care at all levels is really hard to find," she says, which is a major issue that

can stymie women's careers.

In her personal life, Hardy says, she's talked to friends early in their careers who asked aloud whether it's "worth it" to hold certain jobs, because their salaries might equal or be less than their child care costs.

"The child care thing is big," Hardy says. "The government can help with that, companies can help with that—whether through subsidization or policies to make it more equitable and accessible."

Hardy says that she and her husband are united in balancing out the work of family life. "We don't have traditional roles," she says. "My husband does most of the cooking and meal planning, and I tend to do most of the activities."

In their case, she says, they both have "the mindset" to play the position that's needed at the given time. "People have to really be in it and intentional about making it work," Hardy says, "and not holding so tightly to any stereotypical or familiar roles."

Joann Lublin, author of the new book *Power Moms: How Executive Mothers Navigate Work and Life*, interviewed baby boomer executives and women holding executive roles in their 30s and 40s. "The calculus has changed in terms of the sharing of

power on the home front," Lublin tells *TCB*. "This younger generation of executive moms tend to pick as their partners or husbands or wives individuals who share their outlook about co-parenting and also being partners in terms of the domestic tasks."

BLAZING HER OWN PATH

Karen Parkhill, 55, the chief financial officer of Medtronic, just missed the cutoff for the baby boomer generation, which contained what Lublin describes as trailblazer women executives.

Early in her career, Parkhill encountered the vestiges of male domination in investment banking.

A graduate of Sacred Heart Academy, a girls Catholic high school in Springfield, Illinois, Parkhill originally thought she wanted a career in medicine. But she shifted gears after three semesters at Southern Methodist University in Dallas. "It was an adviser actually who steered me toward the business school and finance because it was related to my love of math," Parkhill recalls. She ultimately earned undergraduate degrees in business administration and mathematics.



Amelia Williams Hardy is among a small percentage of BIPOC women who hold executive positions in U.S. public companies.

She began her professional career at a regional investment bank that's now part of Dain Rauscher, doing public finance work on municipal bonds for cities, counties, and other government units.

Three years later, she enrolled in a full-time MBA program at the University of Chicago. She thought what she learned at Chicago's Booth School of Business would be her ticket to the big leagues of investment banking.

She was right. She was hired by JP Morgan in 1992 and moved to New York. But she had a complicated personal life. She was dating Jeff Parkhill, whom she had met as a fellow business school student, and he had been hired to work for Kraft Foods in Chicago. "We had a long-distance relationship for almost two years," Parkhill says, until she was able to land a job in JP Morgan's new Chicago office.

The couple married on Dec. 31, 1994, and planned to have children.

"Sadly, back at that time in investment banking, there were very few senior women role models," Parkhill says. "And there was this unspoken almost-rule that you shouldn't have children before you were a vice president. I can't think of any women back then who had children at a younger career age."

Parkhill followed the cues of the other JP Morgan women. "I honestly waited until I was a vice president, and by that time we were older, and we had trouble getting pregnant," she says. "So we ended up having to go through in vitro [fertilization], which is why we were blessed to have twins." Hayden and Hunter are now 21.

The couple later adopted their daughter, Cheney, who is 14.

"Things turned out fine," Parkhill says. "But one of the things that I tell women now is, 'Never, ever put your personal life on hold for your professional life.'"

Before the twins arrived, Parkhill needed to come up with a child care solution. "Both my husband and I had big jobs, and we both traveled a lot," Parkhill says. "We needed to have the most flexibility that we could have. We had one nanny for the first two years of the boys' lives, and then we hired our second nanny. She is still with us and she is part of our family."

For a good portion of her career, Parkhill says, she managed to get promoted by "just working harder than the next person to really prove myself." Working in the male-oriented investment banking sector, women tended to create their own breaks.

"There were a few really great men along the way in my career, and all of them were men who either had a spouse who had their own career or had daughters who were ambitious and they wanted their daughters to have strong careers," she says.

Today Parkhill is the executive sponsor of the Medtronic Women's Network subgroup Commit to Connect, which bolsters the corporation's



Maximizing the 'Work/Life Sway' for Women

BY LIZ FEDOR

Janel Wittmayer, 50, still recalls the advice she got about blending work and family while she was an MBA student at the University of Minnesota.

She had joined fellow Carlson School of Management students at an annual conference targeted to graduate women business students.

"I distinctly remember one of these women who was speaking," Wittmayer says. "She was telling us that as you start to accelerate your career, and as you have kids, you have to constantly be thinking about what value your time has." The speaker's advice: Seek help and outsource whatever you can.

Today, Wittmayer is president of Colder Products Co., which employs about 840 people and makes quick connect couplings, fittings,

and connectors. Last summer, the business moved into a new 132,000-square-foot headquarters in Roseville.

Wittmayer, who was hired full-time by H.B. Fuller while she was still earning her chemistry undergraduate degree, has been keenly focused on her career for 30 years. Despite being a disciplined person who doesn't waste time, she knows that she doesn't have enough time in her days to solely lead a business and care for her family and home.

When her son, Zachary, was born 14 years ago, she and her husband, Jon, hired a nanny. "That was really one of the best decisions we ever made," Wittmayer says. "She is an extended part of our family yet today."

Wittmayer's family has a housekeeper and a snowplow service, and the business

executive says she's grateful that she learned early to "make time for the things that do add value."

Coping with 'mother's guilt'

Despite her efforts to prioritize time for her family and her job, Wittmayer says "mother's guilt is real," based on her experience. She says other working mothers have told her they feel the same way.

"I remember stepping on the plane, once yet again to be gone from my son for several days and knowing there were things that were going on that I was going to miss, and breaking down crying on the plane," she says.

Her travel schedule fueled the guilt. "Historically, I have traveled in my career somewhere between 50 and 70 percent," Wittmayer says. "When I'm not traveling, I make it an absolute point to be home for dinner."

Dinner time becomes the family's connection time. "When we are at the dinner table and when I'm able to make dinner at home, the phones are away and we don't pick up our phones," she says. "We are trying to be present and focused and make sure that I have time with my son, as well as with my husband, that is meaningful."



For many years, executive women have talked about their desire to achieve work/life balance. But veteran journalist Joann Lublin says that elusive balance has been replaced by the concept of "work/life sway," which is

embraced by young women business leaders.

She discusses it in her new book *Power Moms: How Executive Mothers Navigate Work and Life*. She wrote: "They deliberately move back and forth between the professional and personal sides of their digital-centric lives, accepting inevitable and aggravating disruptions such as taking youngsters to medical checkups during the workday."

Yet the ability to "sway" gives some women a greater feeling of control during the day, because they aren't waiting for their workdays to end before they can attend to personal business. "Certain second-wave mothers I met run a global work team from their master bedroom," Lublin wrote. "Some order groceries online as they march into a business boardroom. Others escaped corporate America by forming their own business. Female entrepreneurs frequently devise family-friendly environments rather than expect mothers and fathers to work as if they weren't parents, too."

The constant movement between work and family responsibilities has been especially clear during the pandemic as parents juggled doing their own work and helping their children learn from home.

Based on recent research by McKinsey & Co., senior partner Kweilin Ellingrud says it's been exceedingly difficult for some parents to meet the demands of both their employers and families.

"We did see around half of even senior women felt there was an increased pressure to work more during Covid-19, and also a really intense pressure to be what they call 'always on,' " Ellingrud says. Instead, she says, parents and nonparents alike need their employers to solidify flexibility options, so they can take more time to care for a loved



one or address other needs in their personal lives.

Drawing boundaries

As 3M's global chief marketing officer, Remi Kent is accustomed to the hectic pace of corporate work that includes frequent travel and a full meeting schedule. Yet, in some ways, she says, working from home during the pandemic has been even more taxing.

"I didn't realize how much driving to and from work created some boundaries," Kent says. "It gave me a clear cut-off time from work, and when I was home I was available to my son."

She is a single mother to her 13-year-old, who lately has been telling her, "You work too much."

While some business leaders have argued that working from home is more efficient, Kent has found that the environment easily can drift into long workdays with no boundaries.

"I'll push dinner to take a call and it goes and goes," Kent says. "We're a global company, so I'm constantly meeting with partners from around the world. The day has expanded, with meetings from 6 a.m. to 10 p.m., depending on the time zones."

Terry Rasmussen, president and CEO of Thrivent, has similar concerns. "There are good things about technology, and bad," Rasmussen says. "You can work from anywhere, and if your child has a doctor's appointment, you can be

accessible. That's also the bad news. We have to learn to set boundaries."

Rasmussen also recognizes the downside of an endless stream of video meetings, emails, notifications, digital chats, and social media posts.

"Zoom fatigue is real," she says. "If you're on calls all day, there's no thinking time." Thrivent recently instituted a "no Monday-morning meeting" rule. "People need time to prepare for the week," Rasmussen says. "I know I take an hour every morning to do my reading and prepare for meetings so I can have productive meetings."

While Rasmussen is striving to create a workplace culture that supports working parents, not every employer offers a family-friendly environment. Author Lublin tells *TCB* that this current reality means that talented women have the power to choose workplaces that demonstrate support for family needs.

"There are many, many more places you can work that are supportive of the needs and demands of being a working parent and a committed worker," Lublin says. In contrast to 20 or 30 years ago, she says, "that's partly different because, lo and behold, there are more women in senior management."

As baby boomer women rose to senior management roles, she says, they proved that women could handle powerful corporate jobs and also be mothers. After they ascended to C-suite positions, they changed workplace culture by incorporating policies to help women fulfill their family responsibilities. "Now they act as mentors and sponsors for a lot of the younger women," Lublin says.

Allison Kaplan, TCB editor in chief, contributed to this report.

women vice presidents around the globe. Parkhill says they offer mentors, sponsors, vice president group sessions and other support to help retain and promote the women into more senior positions at Medtronic.

Parkhill, who serves on the board of American Express, landed the plum Medtronic CFO job in 2016 after serving as CFO of the Comerica financial services company. She got on the CFO track after making what some might view as a risky move.

"ONE OF THE THINGS THAT I TELL WOMEN NOW IS, 'NEVER, EVER PUT YOUR PERSONAL LIFE ON HOLD FOR YOUR PROFESSIONAL LIFE.' "

—Karen Parkhill, chief financial officer, Medtronic

"I took a year sabbatical between my investment banking career and my CFO career," she says, taking time off about 15 years ago. "I knew that I wanted to do something different, and it was impossible for me to figure out, when I was on the investment banking treadmill, what that was."

Following the sabbatical, she became the CFO for JP Morgan's commercial banking business.

She's encouraged women executives at Medtronic to take time off, adding when "they come back to the company, they haven't missed a beat." She contends the sabbaticals are important for people who have long and challenging careers.

TAKING A CAREER 'PAUSE'

Liz Deziel, 41, a former senior vice president at U.S. Bank, is currently enjoying a sabbatical that she granted herself.

In late October, she posted on LinkedIn: "Today was my last day with U.S. Bank. I'm thrilled to share that my next move is to hit pause on my career and spend time with our kids."

She noted that over 15 years with U.S. Bank, she had moved from an administrative assistant to senior vice president, and along the way she earned an MBA through evening graduate school

and she passed her Certified Financial Planner (CFP) exam. She appeared to be on the fast track in corporate America.

Now, she's focused on supervising the distance learning of her daughters Scarlett, 9, and Noelle, 7, who are pupils at Garlough Environmental Magnet School in West St. Paul. Deziel's husband, Tom Stukel, is a technology professional for their local school district.

The couple met when they were undergraduate students at the College of St. Benedict and St. John's University. "I was fiercely independent," Deziel says, with a laugh. "I definitely wasn't there searching for a husband, but I was lucky enough to meet him there."

Tom was a peace studies major from the small town of Granville Falls, while Liz, a Burnsville native, had a self-designed liberal studies major, with philosophy and sociology emphasis areas. She also earned a minor in gender and women's studies.

Their academic pursuits may have provided an early indicator of the egalitarian relationship

they would develop. The couple married in September 2003.

After their daughter Scarlett was born, they came up with a child care plan that's still somewhat rare. "The decision that we made for him to become a stay-at-home dad was one of the easiest decisions we ever made," Deziel says. "I was loving my career and had just landed my first manager role, and I had completed my MBA in recent years. Tom had been working for a small nonprofit and enjoyed his work, too."

They had the flexibility to live off of Deziel's U.S. Bank salary, so Stukel stayed home with Scarlett and Noelle and did not return to the workforce until December 2019.

Liz Deziel's decision to leave U.S. Bank wasn't made hastily during the pandemic. It had been in the works for a year or so. She had started to feel like she wanted to "trade places" with her husband as the at-home parent.

"In the earlier years, he was better suited for that role," she says. "When the kids were babies



Medtronic CFO Karen Parkhill and her husband, Jeff, are raising their daughter Cheney, 14, in Wayzata. Karen also serves on the American Express board.

A limited-series podcast spotlighting women in leadership and female entrepreneurship.



Shining a Light

with Beth Kieffer Leonard

“To shine a light, we really have to recognize the power within ourselves to make a change.”



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Lee, CEO
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and toddlers, I felt like I had the easier job going to the office. And I liked my work. He handled the exhaustion and the social isolation. He was better at getting on the floor and playing with them, and so I didn't necessarily wish I was in his shoes when the girls were younger."

At the time she left U.S. Bank, Deziel had been working in the bank's corporate social responsibility area. Previously, she had been a senior vice president in the bank's wealth management business. A few years ago, she competed with a male colleague for a market leader position in the Twin Cities. She didn't get the local job, but was offered market leader positions in two other metro areas in the United States. She turned down those opportunities.

"Having family here and having been to college here, I feel pretty rooted here and invested in the community," Deziel says. "I have so much history here and I feel so connected to so many aspects of this community that it wouldn't be worth it to me to give all of that up for a job."

"I THINK WOMEN WOULD BE MORE INTERESTED IN [SENIOR MANAGEMENT] ROLES IF THEY WERE CONVINCED THAT THE HOURS, THE STRESS, THE DEMANDS, AND THE CULTURE WOULD NOT SUFFOCATE THEIR LIVES OUTSIDE OF WORK."

—Liz Deziel, former senior vice president, U.S. Bank

For the first eight months of the pandemic, Deziel was the primary parent at home with her daughters. Deziel did her U.S. Bank work while the girls studied. On some of those days, she says, "I felt like I was constantly pushing them off" by encouraging them to keep themselves busy while she took part in work video meetings.



Liz Deziel decided to leave a corporate leadership job to spend her days with her daughters Noelle, left, and Scarlett.

Since she left her job, the decks are clear for Deziel to enjoy spending time with her daughters, and she's started to cook and do chores around the house that her husband used to do. "I can hang out with [my daughters] on their class breaks, and we can play games while they are on a break," she says. "I know they won't always want to hang out with their mom as much, so I am soaking that up. And I'm also enjoying having more open space in my life."

Deziel emphasizes that she is taking a break from the work world, not leaving it for good. As a graduate of a women's college and longtime supporter of women's careers, she says she "absolutely" believes that more women should hold C-suite jobs.

However, she also urges companies to take a second look at what constitutes success in senior management roles in their workplaces.

"I think women would be more interested in those roles if they were convinced that the hours, the stress, the demands, and the culture would not suffocate their lives outside of work," Deziel says.

Since she posted her career "pause" news on LinkedIn last year, she's engaged in conversa-

tions with many women who are reassessing their work and personal lives, especially in light of the pandemic.

Women have the capability to perform well in any C-suite job in major companies, Deziel says, but adds that some women aren't going to step forward to pursue jobs that currently are designed to be all-consuming and require people to be available 24/7 on a regular basis.

"I have recalibrated what my goals are, and I think I've realized I am far more motivated by meaning and fulfillment than I am by money and power and status," Deziel says. She hasn't put a specific timeline on when she'll reenter the workforce or decided whether she'll work in the private, public, or nonprofit sector.

But she's clear-eyed about her values at home and at work. Deziel says, "I look forward to doing more work in the Twin Cities community for a second act after I've taken this break, and I am excited to pursue that work feeling recharged."

Liz Fedor is the senior editor of Twin Cities Business, where she's been reporting on women's leadership issues for several years.



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A low-angle shot of several people's arms reaching up to clasp hands in a celebratory huddle. The background shows a modern building with large windows and structural elements.

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COMMUNITY IMPACT AWARDS

Recognizing a dozen businesses and nonprofits that are meeting myriad needs to help create a more equitable Twin Cities.

By Tess Allen, Burl Gilyard, Dan Niepow, and Gene Rebeck

Nearly 200 nominations poured in for *TCB*'s inaugural Community Impact Awards—a testament to the depth of initiatives focused on making the Twin Cities a more equitable, inclusive place to live and to work. That spirit of philanthropy is a Minnesota hallmark, from corporate foundations to established social service organizations. At a time when needs are mounting and fractures run deep, we're pleased to highlight the socially driven work of a dozen organizations, from pro sports and Fortune 500s to long-standing nonprofits and social enterprise startups. Over the past year, all proved to be resilient, responsive, and creative as they confronted profound social challenges.

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- **Tawanna Black**, founder/CEO, Center for Economic Inclusion
- **Sarah Lutman**, Performing Philanthropy columnist and principal, 8 Bridges Workshop
- **R.T. Rybak**, president/CEO, Minneapolis Foundation

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Timberwolves and Lynx employees volunteer with Pack the Vote.

CIVIC ENGAGEMENT

Minnesota Timberwolves and Lynx

As the pandemic forced the NBA to suspend its season last year, the Minnesota Timberwolves and Lynx each started to assess what the teams could do for their community. In the process, both arguably have become a social service organization.

CEO Ethan Casson says that everyone in the operation, from staff to players, felt “like they had a responsibility to do their part to help.”

Tallying a list of all of the teams’ community efforts over the last year could fill a short book. For starters, owner Glen Taylor put up \$1 million as a safety-net relief fund for Target Center’s part-time workers who suddenly had no games to work.

Then the teams started donating thousands of pounds of food to community organizations and working with the Prairie Island Indian Community to donate care packages to tribal elders. They collaborated with the governor’s office and the Minnesota Department of Health on public service announcements to help get the word out about isolating at home

and wearing masks. The teams held a Red Cross blood drive at Target Center.

Karl-Anthony Towns donated \$100,000 to Mayo Clinic to support more Covid testing. Both his parents had Covid, and his mother, Jackie, died of it in April 2020.

“Certainly, Karl stepped up,” says Casson. “That became a very personal mission to him.”

Maybe the biggest surprise was the Timberwolves’ unlikely contribution to medicine led by Dr. Roddy Sikka, vice president of basketball performance and technology.

“He’s led the research alongside Yale University to create a quicker test for the public, called SalivaDirect, which to date has now served more than 6 million tests across the country,” Casson says. “It’s something that we’ve been using as an organization.”

The killing of George Floyd in May 2020 was another call to action for the teams to connect with their community.

“We had a responsibility again to use

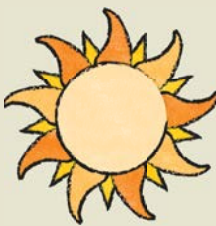
our platform to talk about social justice,” says Casson.

In June 2020 the teams partnered with New York-based RISE to develop programs to fight racial discrimination, improve race relations and champion justice. In August, the teams launched “Voices,” a YouTube series to feature players talking about social justice issues, racism, and more.

Amid the pandemic and the aftermath of Floyd’s killing, there was also an election. The teams suited up for that one, too, creating Pack the Vote, an initiative to increase voter registration, with a primary focus on people in under-resourced neighborhoods.

Casson says that the teams’ efforts to help in the short term are leading to long-term changes.

“We serve the community in which we play ... we’ve learned things along the way that we’re not doing enough of,” Casson says. “[Some of] these will be permanent initiatives and platforms that will live within our organization from this point forward.”



COMMUNITY
IMPACT
AWARDS

LONG-TERM IMPACT

Coalition of Asian American Leaders

Bo Thao-Urabe envisions a better Minnesota for everyone. That's why, in 2013, she joined forces with two other local leaders to lay the groundwork for what would become the Coalition of Asian American Leaders.

"There was a sense that the Asian American community felt invisible and excluded from a lot of different efforts," says Thao-Urabe, the group's executive and network director. "Those conversations really prompted the founding of the coalition."

St. Paul-based CAAL plays an important role in stemming a tide of anti-Asian sentiment across the state. The coalition worked with the Minnesota Department of Justice to set up a hotline for people who have witnessed or experienced incidents of discrimination during the pandemic. In 2020, the coalition raised more than \$400,000 to support both Asian Minnesotan organizations and BIPOC leaders. As of early March, CAAL had distributed \$240,000 of that to 19 projects.

Thao-Urabe emphasizes that Asian Americans in Minnesota comprise a diverse set of more than 40 different ethnic groups.

"We can't assume that just because we say 'Asian American' that everyone is served," Thao-Urabe says. "There are language and cultural considerations." Roughly 60 percent of Minnesota's Asian American population are foreign-born, she says. In February, CAAL launched an online map designed to help communities

access immigration-related services.

CAAL also focuses much of its energy on supporting often-overlooked businesses, such as nail salons and ethnic grocery stores—the small, service-oriented businesses that needed quick financial assistance when the pandemic hit.

"We really pushed for more relief grants and not loans," Thao-Urabe says. "One of the things we heard was these were such small businesses that they couldn't afford to take on more loans because they weren't sure they would recover."

Bilal Alkatout, senior program manager at the Blue Cross Blue Shield of Minnesota Foundation, which has provided funding for some of CAAL's anti-racism initiatives, applauds the organization's hands-on efforts. The coalition's overall approach to community service, he says, is "grounded in the belief that our democracy thrives when people are visible, included, and actively engaged in shaping decisions that impact their lives."



MN Rep. Rena Moran (left) with CAAL's MK Nguyen and her son.

CORPORATE LEADERSHIP

3M Foundation

In 2020, Maplewood-based 3M Co. implemented a multifaceted approach to address systemic challenges faced by people from historically marginalized populations, focusing particularly on the Twin Cities' Black and Hispanic communities. That approach inspired several

new company initiatives, which were created by listening closely to these communities, then collaborating with them to develop solutions.

Social Justice Fund

In the wake of George Floyd's death in May 2020, the 3M Foundation established a Social Justice Fund of \$1 million. In establishing the fund, the foundation worked with a team of diverse 3M stakeholders, includ-

ing employee resource networks, which are employee-led groups that champion inclusion and diversity, support leadership development, and promote collaboration across cultures, lifestyles, abilities, and genders. This team ultimately selected four St. Paul organizations to receive the grant funds: the NAACP Legal Defense and Education Fund, the Neighborhood Justice Center, the Penumbra Center for Racial Healing, and YWCA St. Paul.

Major hires

This past July, 3M hired Garfield Bowen as its first director of social justice strategy and initiatives. Since then, 3M has deployed nine project teams, comprising more than 90 individuals, to work on aspects of the company's social justice agenda.

In December, 3M named James Momon its first chief equity officer, to oversee the equity and community team. The new corporate leadership structure brings together three 3M teams—diversity, equity and inclusion; 3Mgives; and social justice—to address social issues.

Both the teams and this new organizational structure will help 3M amplify efforts to drive equity in its workplaces, its business practices, and the communities in which it has a presence.

Creating opportunity

In September, 3M Chairman and CEO Mike Roman announced a \$50 million philanthropic commitment over the next five years aimed at addressing racial opportunity gaps through workforce development initiatives. 3M assembled a group of diverse leaders and organizers from the education, government, and nonprofit sectors to provide guidance. The coalition is helping 3M identify partnerships and opportunities to advance social justice and racial equity, focusing specifically on STEM and skilled trades.

"Progress requires us all to stand up as advocates for racial inclusion and social justice," Roman says of his company's equity efforts. "3M will bring our science, our innovation, our volunteerism, and our business rigor to these challenges."



3M employees help with a landscaping service project at Gordon Parks High School.



DIVERSITY IN ENTREPRENEURSHIP

Black Tech Talent

A common excuse for lack of staff diversity: “We couldn’t find the talent.” Diversity experts say it’s up to businesses to broaden their search, and that’s where Minneapolis entrepreneur Mike Jackson saw opportunity. Determined to grow the Black tech talent pool, Jackson launched Black Tech Talent in summer 2020 as a recruiting tool and training resource. The online platform spotlights job and education opportunities. In its first nine months, Black Tech Talent built a community of more than 2,000 individuals and 20 corporate clients including Target, HealthPart-

ners, Code42, Software for Good, and Tech Dump.

Black Tech Talent offers a job board, recruiting services, and culturally specific online content, including a podcast called *BTT Discussions*, networking and educational events (virtual for now), courses, and bootcamps with partners. It’s a for-profit company, which makes its money on job board services and referral fees.



Mike Jackson

The key, Jackson says, is delivering the audience.

“Because we do our branding so well, we’ve made tech appealing to Black people,” Jackson says. “So now we have more people, especially during the pandemic, who are like, ‘Hey, I would love to learn how to get into this.’ Because even at entry level, tech pays better than pretty much anything else.”

Growing the talent pool starts with education. “We get people trained,” Jackson says. On the flip side, Black Tech Talent is also partnering with schools and other training programs to place qualified students in jobs that pay well.

Jackson plans to launch Black Tech Talent’s first Black Tech Talent Summit this summer and is developing an app to help match employers and job seekers. He says that the app will “reduce the fluff” of traditional matching platforms, pairing jobs and candidates based on three to five core qualifications, like the languages a candidate codes in and years of experience. “It would be nice for employers to easily see who’s a 90 percent match and who’s only a 60 percent match,” Jackson says. “And also, because we’re focused on Black technologists, the app will help demystify the industry and opportunities and beat out the narrative that there are not any Black people in tech or that they’re not good at tech.”

His goals are lofty: Over the next five years, Jackson hopes to place 15,000 Black people in tech jobs.

COMMUNITY BUILDING

M Health Fairview’s East Side Health Well-Being Collaborative

On St. Paul’s East Side, a group of “cultural brokers” have been navigating the neighborhood’s diverse cultural communities through the twists, turns, narrows, and rapids of the Covid-19 pandemic. These brokers understand healing and health from the perspective of each of those communities, and that of the mainstream culture. In the past year, their help has been more crucial than ever.

During the pandemic, the cultural brokers have been providing resources that debunk vaccine myths, as well as connecting individuals to unemployment resources, assisting people with resource navigation and advocacy, and providing follow-up with Covid-19 patients after they’re discharged from the hospital. Full-

time cultural brokers served the East Side’s Indigenous, Hispanic/Latino, Hmong, African American, and Karen communities.

Minneapolis-based M Health Fairview directed the launch of the program. “M Health Fairview is rooted in the communities that we serve across Minnesota,” says John Swanholm, vice president of community advancement. “We have a long history and strong commitment to the partnerships we’ve formed with local nonprofits, community organizations, and businesses, and this is especially true on the East Side of St. Paul.” In 2020, the cultural brokers served more than 1,573 East Side residents.

The program was created in 2016 when M Health Fairview reached out to the East Side

help identify residents’ most pressing health needs. M Health Fairview chose this neighborhood because of the significant concentrations of racialized poverty and because it was medically underserved.

To better understand what residents needed, M Health Fairview facilitated conversations in partnership with 40 organizations, including neighborhood associations, nonprofits, faith communities, and small businesses, and more than 50 community members. Residents and advocates attending these conversations overwhelmingly noted that there were significant barriers to culturally responsive mental health services. These barriers disproportionately affect people of color, Indigenous communities, refugees, immigrants, and low-income individuals.

To address these and other barriers, M Health Fairview convened and funded the East Side



A cultural broker with M Health Fairview

Health and Well-Being Collaborative, which comprises nearly two dozen organizations. Once established, the collaborative developed the cultural broker program. Since then, the brokers have been helping community members navigate school, health, and other systems so they can better advocate for themselves.

The complexity of the Covid-19 outbreak has shown how essential the cultural brokers’ work is to the East Side’s diverse communities. Those communities will continue to rely on them as the pandemic lifts, and new health and healing challenges arise.



At a January 2020 event, Tawanna Black (center) and community leaders discuss the racial wealth gap.

ADVANCING RACIAL JUSTICE

Center for Economic Inclusion

The Center for Economic Inclusion was founded less than five years ago, but it's already leaving a big imprint on some of the region's biggest employers. Based in St. Paul, the center works to boost inclusivity and racial equity in the Twin Cities. It operates on a simple but perhaps overlooked premise: An inclusive economy is good for business. As founder and CEO Tawanna Black puts it, "It's not just about the moral imperative ... Teams that are all the same don't drive the same level of business results."

It's not just about hiring more diverse staff; a big part of Black's mission is helping regional employers dismantle institutional racism. She's worked with Fortune 500s like U.S. Bancorp, as well as public sector entities including Ramsey County. "We work inside businesses every day, helping them understand the things that get in the way of equity and inclusion," Black says.

The center's mission became especially relevant in the aftermath of George Floyd's death. Many business leaders want to help effect change, but weren't sure where to start. After Floyd's death, the center, which employs 25 and had an annual budget of \$4.5 million in 2020, advised more than 30 companies, foundations, and local governments on key policy deci-

sions. The center also advised those organizations to "strengthen the racial equity and efficacy of their investments," leading to the deployment of more than \$100 million in capital toward "antiracism and systemic change" in the Twin Cities, Black says.

"The center both challenges and supports leaders and organizations in dismantling policies, systems, practices, attitudes, and behaviors that uphold racism and economic exclusion by intentionally establishing new systems that foster inclusion," Damaris Hollingsworth, principal with Design by Melo, wrote in her nomination of the center for a Community Impact Award.

Despite a year of strong progress, the center's work is far from complete. "The data show that Minnesota is going backward as it relates to wage equity. That means we're hiring people of color and white people to do the same work, but we're paying them differently," Black says. What's the solution? Continuing to promote anti-racist policies among major employers, for one. Going forward, the center is also looking to increase employment for Black and Indigenous people in the Twin Cities by 10 percent by 2025. Black emphasizes that those jobs will provide "family-sustaining wages" for residents.

CRISIS RESPONSE

Lake Street Council

George Floyd's killing in May 2020 kicked off several nights of protests, riots, and fires in south Minneapolis. Many small businesses in the Lake Street corridor were destroyed or severely damaged. In the wake of the chaos, the Lake Street Council set up the We Love Lake Street Recovery Fund to bring in a little money to help businesses in the area.

The council quickly raised a lot more than it ever envisioned; in just the first few weeks, it had raised more than \$6 million. As of early March, the tally grew to approximately \$12 million, which includes \$1 million from Minnetonka-based UnitedHealth Group. The council recently hired its first development director. The group is still accepting donations.

"We were flooded," says Allison Sharkey, Lake Street Council's executive director. "I've never seen anything like this where people jumped in so quickly."

The organization has now received more than 80,000 individual donations. While donors were largely from Minnesota, the council also saw notable contributions from out of state.

"It just made me realize how many people have a strong attachment to this place," Sharkey says.

With guidance from an independent oversight committee, the council has so far awarded roughly \$7 million to approximately 350 businesses. These are small, locally owned businesses like Admas Travel, which was destroyed by fire during the civil unrest, and Diamond Home Health Care, which lost its computer servers.

Unlike Covid emergency funds that were aimed at replacing lost income and keeping people employed, the Lake Street Recovery Fund focuses on rebuilding efforts—construction repairs, and replacing inventory and lost equipment.

Sharkey notes that a long list of local companies has stepped up to help. U.S. Bank donated one of its sites that was heavily damaged to be used for neighborhood redevelopment. Construction giant M.A. Mortenson Co. donated the time of several full-time staffers. "They have done an amazing job," says Sharkey.

The council is now expanding its goals to help business owners acquire and redevelop properties in the corridor. There are no quick-fix solutions for rebuilding businesses, but Sharkey says that the Lake Street Council is in it for the long haul. "This is going to be a five- to 10-year process."



Getachew Teklu's Admas Travel was destroyed in Lake Street riots.



The Chowgirls team

INNOVATIONS IN PHILANTHROPY

Minnesota Central Kitchen

When catering requests came to an abrupt halt in March 2020, chef Liz Mullen's instinct to feed the community grew stronger than ever. Within days, she and other food industry pros and nonprofit partners formed Minnesota Central

Kitchen (MCK). In its first year, MCK had employed 179 food service workers, salvaged more than 1.3 million pounds of food, and served more than 1.3 million prepared meals to people in need.

Mullen, executive chef of

Minneapolis-based Chowgirls Catering, has long used her industry connections and talent to help people through Second Harvest Heartland's MealConnect program, which ensures that surplus food from commercial kitchens, restaurants, event centers, and caterers goes to food-insecure neighbors. But MealConnect only gathered leftover prepared meals and ingredients, and the volume was inconsistent—sometimes the program received a lot of donations, other days, only a few. MCK addressed the growing need for meals during the pandemic.

Primarily funded by Second Harvest Heartland, MCK creates and distributes prepared meals throughout the community. Food service, restaurant, and catering partners like Chowgirls provide MCK with kitchen space, employees, supplies, and ingredients to supplement the donations from the MealConnect platform and to prepare meals. Then Second Harvest Heartland and other

distribution partners like Minneapolis-based Loaves & Fishes distribute the meals to the people who need them. Today, MCK has built a network of more than 100 partners to share its mission. As of March, it had nine active kitchens.

Perhaps most impressive is the speed with which MCK came together in a time of crisis. "We were definitely building the plane as we were flying it, but also fundraising for the parts of the plane," says Emily Paul, executive director. Running at its current capacity, MCK requires about \$6 million in funding a year.

Paul says that pre-pandemic, there were a lot of ad hoc programs like Loaves & Fishes' community meals program. But most required people to gather in a central location. Meanwhile, Second Harvest Heartland was focused on a more traditional food bank model, in which it distributed ingredients rather than prepared meals. While this model remains the core of the

CARINA LOFGREN (MINNESOTA CENTRAL KITCHEN)

SOCIAL ENTERPRISE

Hippy Feet

When Michael Mader and Sam Harper founded Minneapolis-based sock brand Hippy Feet in 2016, they followed the one-for-one business model made popular by TOMS shoes. For each pair of socks sold, Hippy Feet donated another pair to a local individual experiencing homelessness.

"We donated over 20,000 pairs of socks under that model, but Sam and I quickly realized that we could be doing a whole lot more," Mader says. "We found ourselves giving socks to a lot of the same people repeatedly, and while they were very grateful for the socks, they were still homeless, and their life hadn't actually improved outside

of that donation of a physical good."

So in 2018, Hippy Feet, a certified B Corp., launched the Pop-Up Employment program. The company would bring its socks and packaging supplies to local youth shelters and nonprofits where it would pay individuals to help package the goods. "It was a truly barrier-free employment opportunity. People didn't have to worry about finding us, there was no application, and we didn't care if they had experience," Mader says.

It worked well until Covid-19 prevented Hippy Feet from visiting shelters and nonprofits. "As social distancing practices became a little more liberal, we began to host all of our employees back at our office," Mader says.

Hippy Feet needs the staffing: Sales for the direct-to-consumer brand spiked last year as consumers turned to online shopping during the pandemic and in response to apparel extensions Hippy Feet added to its line. In 2020, Hippy Feet's revenue increased 157 percent over the previous year.

In June, Hippy Feet began offering regular employment to small groups of youths and young adults experiencing homelessness to pack and fulfill orders. Now, they're working on employee retention. "We're now trying to keep our employees for an extended period of time to provide them with more consistent, stable forms of income and access to our network," Mader says. Once an employee is ready for more responsibility, the company helps connect them to



other programs and jobs.

In less than three years, Hippy Feet has provided jobs for more than 130 homeless youths and young adults, generating more than 4,200 hours of employment.

"Our current program works so well because it is built so that all of our employees are truly integral to our internal operations," Mader says. "That's key. Our products can't exist without our program, and our program can't exist without our products."

organization, the pandemic led them to expand their offerings. “A box of ingredients or a trip to the food shelf, for many people, is the perfect answer to their food insecurity needs,” Paul says, “but it’s not the answer for everyone, like people who are barriered by transportation, by age or occupational ability, by access to housing and shelter to prepare that meal. We weren’t necessarily plugging into all those folks’ needs pre-Covid, so MCK is the perfect storm.”

Both Second Harvest Heartland and Chowgirls want to keep MCK running beyond the pandemic. “This has changed how I feel about my job,” Mullen says. “It has changed how everyone here comes to work. We don’t want to stop doing this work. As [in-person] catering kind of comes back ... we want to find a way to continue to take care of our clients but also ... take care of our community because, really, that is most important right now.”



Workers take inventory at Bridging.

HOUSING AND SUSTAINABILITY

Bridging

You could call Bloomington-based Bridging a bank—a furniture bank. For more than three decades the organization has been focused on a single mission: providing household essentials and furnishings to individuals and families settling into new homes.

Bridging was founded in 1987 by Fran Heitzman, a retired entrepreneur and business owner, who was serving as custodian of the then-new Pax Christi Church in Eden Prairie. A woman brought in a piece of furniture to donate. Heitzman said that the church didn’t need it, but that he could find a home for the item.

“Thirty years ago, I gave away one crib, and look what happened,” recalled Heitzman in a 2018 video.

His idea was to build a “bridge” connecting people who had furniture to give away with people who needed the goods. Heitzman died in January 2020 at 94.

Executive director Mark Wilkening says that the group’s annual budget today is about \$3.5 million but is more like \$10 million when in-kind contributions are counted. About 75 percent of the materials that Bridging gives away are donated by individuals; the rest comes

from corporate or retail sources. In an average year they see about 80,000 hours of contributed time from volunteers. “Our operation is very volunteer dependent,” Wilkening says.

The nonprofit partners with nearly 200 social service agencies who refer clients to the group. Bridging owns two warehouses—one in Bloomington, one in Roseville—that hold available housewares and furniture. Bridging has always paired clients with personal shoppers to select goods at their warehouses, but in the age of Covid, personal shopping is now virtual.

“We had always intended to make that a tool in our toolbox, but Covid forced us to create that,” Wilkening says.

More than 60 percent of the families connected to Bridging are transitioning out of homelessness. Between 80 to 90 percent have an annual income of less than \$20,000. About 80 percent are members of BIPOC communities.

“Our demand has remained steady and constant through this whole pandemic,” says Wilkening. He expects rising demand as people will start moving and relocating once bans on evictions are lifted. Bridging will be ready.

COMMUNITY IMPACT AWARDS ADVISORY COMMITTEE

Special thanks to the experts who provided insight and advice that helped *TCB*’s editorial staff select the 2021 Community Impact Award winners:

- **Sarah Lutman,**
Performing Philanthropy
columnist and principal,
8 Bridges Workshop
- **Abdul Omari,**
founder/CEO, AMO Enterprise
- **Jennifer Reedstrom Bishop,**
partner, Lathrop GPM
- **Elaine Wyatt,**
consultant and former
CEO of WomenVenture



EDUCATION

ServeMinnesota

“ServeMinnesota might be the nonprofit world’s best-kept secret,” says Kate Kelly, Minnesota regional president for PNC Bank. According to Kelly, who has served on the ServeMinnesota board since 2004 (she’s currently board chair), it shouldn’t stay a secret. It’s certainly not a secret to educators nationwide.

ServeMinnesota is the state’s hub for AmeriCorps, the national service program that places volunteers in organizations that address issues in education, the environment, addiction recovery, and affordable housing. Most of the more than 2,000 AmeriCorps members in Minnesota serve their communities full time in schools or community organizations. By leveraging private, federal, and state funds, AmeriCorps programs run in 77 of Minnesota’s 87 counties, where people age 18 to 80 dedicate a year to serve their communities.

But ServeMinnesota’s influence extends far beyond its home state. It has received national recognition for its literacy and math programs. Its Reading Corps and Math Corps programs have been shown to

accelerate academic achievement, especially with students who are facing opportunity and achievement gaps. Both programs are being replicated in 14 other states and Washington, D.C.

Here’s why: Outside studies have shown that Reading Corps improves early reading skills for struggling students, the equivalent of a half-year to almost a full year of extra school. More than 40,000 students served by the Reading Corps program have demonstrated reading proficiency on Minnesota’s state test in the past 10 years. And Math Corps students are twice as likely to achieve math fact fluency and meet end-of-year benchmarks.

ServeMinnesota continues to innovate. When research uncovered a strong connection between skills measured in preschool and math achievement at age 15, the organization saw an opportunity to build on the current Reading Corps model to support broader kindergarten readiness skills. Partnering with schools, child care centers, and math education experts, ServeMinnesota launched an early

numeracy pilot in the 2018–19 school year to complement preschool math instruction. With support from the PNC Foundation, ServeMinnesota developed materials and implementation procedures to improve children’s early math skills before starting kindergarten. The early numeracy skills program is now a part of every Reading Corps pre-kindergarten classroom nationally.

“ServeMinnesota is entrusted with stewarding the vision that AmeriCorps service can be a tool for states and communities to solve unsolved problems,” ServeMinnesota CEO Audrey Suker says. “Our work demonstrates how this happens by deploying AmeriCorps members to build a bridge between research and practice. We’re now expanding this strategy beyond education to include addressing climate change, recovery from substance use disorders, housing instability, and the needs of older adults.”



SCOTT STREBLE (SERVEMINNESOTA)

YOUTH INITIATIVE

Youthprise

Last year, with the pandemic raging, thousands of high school students found themselves out of work, and without unemployment compensation. For low-income students, this was potentially devastating, for both them and their families.

Minneapolis-based Youthprise got to work. With the support of Minnesota attorney general Keith Ellison, Youthprise

worked with a group of mostly low-income BIPOC high school students to get that compensation reinstated. To represent them, Youthprise retained the pro bono services of Gregory Merz, a partner with high-profile Minneapolis-based law firm Lathrop GPM.

The arguments Merz filed persuaded the Court of Appeals to rule unanimously in support of the Youthprise case. In fact, the court issued its decision the same day that Merz presented his arguments, awarding the much-needed compensation.

For Youthprise, whose services are as diverse as the young people with whom it works, that was just one of the more notable success stories in a remarkably busy year.

Each year, Youthprise awards \$4 million to \$8 million to organizations serving Minnesota’s Indigenous, low-income, and racially diverse youth. It supports programs and initiatives that build workforce skills, promote youth entrepreneurship, and expose youth to career pathways.

When the pandemic hit, Youthprise went into even higher gear. It secured emergency funding to distribute five rounds of Covid-19 Emergency Response grants totaling over \$1 million to more than 85 grantees. One Youthprise program, the Nutrition Team, provides meals to families in need. Last year, when the virus shut down its usual meal site services, the Nutrition Team pivoted to pick-up, serving 2 million meals in 2020.

Another Youthprise initiative, the Minnesota Afterschool Advance (MAA) program also scaled up to help low-income students in 213 cities across Minnesota. Designed to help them afford after-school programming, MAA pivoted during the pandemic to help with the cost of out-of-pocket expenses to families. It also funded tutoring and other academic opportunities to mitigate learning loss after schools reopened in-person classes.

Youthprise’s board reflects the communities that are its focus. The majority of its directors are people of color, and 50 percent of board slots are reserved for youths ages 16–25. The board and board-level committees are co-chaired by youth and adults. ■



TCB PEOPLE & CO

New Hires, Promotions, Accolades, News, Press Releases, Awards

TCB People & Co. is the place to showcase your people and company news with the Minnesota business community. To place your listing, visit tcbmag.com/TCBpc or call Traci at 612-336-9214.

NEW HIRE | TECHNOLOGY

Robert Anthony

VP OF CLIENT OPERATIONS | ASCENTIS

Ascentis™ Ascentis, a leading provider of full suite HR technology centered around industry leading workforce management solutions, is proud to announce the addition of Robert Anthony as its VP of Client Operations. Anthony will lead the professional services, integration services, client support, payroll tax and operations teams, and make an immediate impact on the promise of delivering unsurpassed service and support to clients.



PROMOTION | HEALTHCARE

Jim McAlpine

SENIOR VICE PRESIDENT - LEGAL AFFAIRS AND CORPORATE GENERAL COUNSEL | ECUMEN

ECUMEN® Ecumen, one of the country's largest nonprofit providers of housing and services for older adults, announced that Jim McAlpine has joined its senior management team as senior vice president, legal affairs and corporate general counsel. "We're exceptionally pleased to have Jim join our team," said Shelley Kendrick, Ecumen president and CEO. "As we continue to grow, Jim's strategic counsel as a trusted business partner will be key to helping us serve more people."



BOARD APPOINTMENT | CONSTRUCTION

Brad Hendrickson

REGIONAL PRESIDENT, MIDWEST | ADOLFSON & PETERSON CONSTRUCTION

Adolfson & Peterson Construction (AP), a Minneapolis-based general contractor, has appointed Brad Hendrickson as Regional President, Midwest. Brad provides strategic leadership for the region and is responsible for all aspects of business performance, including profitability and growth, operational efficiency, safety performance, quality, compliance, collaboration, client relationships and team member development. Brad comes to AP following 30+ years at PCL Construction Services.



AWARD | LEGAL

Henson Efron

Henson Efron business litigation attorneys Court Anderson and Benjamin Hamborg recently represented two minority shareholders in a shareholder dispute that culminated in December 2020 in a multimillion-dollar whistleblower award from the SEC. The award was more than \$6 million, which represents one of the largest SEC whistleblower awards in the history of Minnesota. The case involved allegations that the controlling shareholders of a publicly-traded company illegally manipulated the company's stock price in order to trigger escalator clauses in certain promissory notes held by the majority shareholders, which put the company in potentially catastrophic debt. Based on the value of the information provided and their diligent efforts to cooperate with the SEC's investigation, attorneys Court J. Anderson and Benjamin J. Hamborg successfully argued that the SEC should award their clients the maximum 30 percent.



PROMOTION | TRANSPORTATION

Kirk Lewis

EXECUTIVE VICE PRESIDENT | I-STATE TRUCK CENTER

I-STATE TRUCK CENTER Kirk Lewis has joined I-State Truck Center, a division of Interstate Companies, Inc. He is eager to put his experience to work as the private corporation's Executive Vice President. Kirk said one of the main drivers in him seeking this opportunity was the culture of I-State. It is a family that looks out for one another. The people are as important as the business. Interstate Companies, a growing industrial conglomerate headquartered in Minneapolis, operates 53 business units across 12 states.



BOARD APPOINTMENT | HEALTHCARE

Fairview Health Services

Fairview Health Services has elected four new members to its Board of Directors: Myron Frans, senior vice president of finance and operations for the University of Minnesota; Shawntera Hardy, cofounder and chief strategy officer of Civic Eagle; David Levy, vice president of U.S. government, nonprofit and healthcare for Amazon Web Services (AWS); and Stephen Swensen, M.D., senior fellow, Institute for Healthcare Improvement. "I am thrilled strategic thinkers, proven leaders and healthcare innovators like David, Stephen, Myron and Shawntera have been elected to join the Board of Directors," said Fairview Board of Directors Chair Rich Ostlund. "The choice of these talented, nationally-respected thought leaders to join the Fairview team is such a strong tribute to our over 34,000 passionate caregivers who each day dedicate themselves to the health and well-being of the neighbors we are so privileged to serve." All will formally begin their service at the May Board meeting.



NEW HIRE | TRANSPORTATION

Samantha Rains

MARKETING AND PROGRAM LEAD | INTERSTATE COMPANIES, INC.

INTERSTATE COMPANIES, INC. Samantha Rains has joined the Corporate Office team at Interstate Companies, Inc. and is eager to put her experience to work as the private corporation's Marketing and Program Lead. In addition to her marketing responsibilities, Rains has also taken over fleet manager duties for Interstate. Interstate Companies, a growing industrial conglomerate headquartered in Minneapolis, operates 53 business units in facilities across 12 states in the Midwest and Rocky Mountain regions.



TWIN CITIES
BUSINESS
NOTABLE
2021
LEADERS IN FINANCE



Best-in-class executives

From credit unions and banks to governmental agencies, law firms, and nonprofits, our 32 Notable Leaders in Finance are responsible for making daily high-stakes economic and fiscal decisions for their organizations. In the last year, they've also been tasked with steering their companies through an economic recession caused by unprecedented circumstances. They're a bright bunch, always ready to problem-solve on a dime.

METHODOLOGY: The individuals featured did not pay to be included. Their profiles were drawn from nomination materials. This list is not comprehensive. It includes only people who were nominated and accepted after editorial review. To qualify for this list, individuals must be serving in a C-suite or senior-level finance role in Minnesota, have at least five years of experience in finance, and have shown the ability to create significant, positive, and measurable results in their field.



DAVE BODEN
President & CEO,
Hiway Credit Union

Since becoming CEO in 2013, Dave

Boden and his team have grown St. Paul-based Hiway from \$880 million to \$1.5 billion in assets, making it Minnesota's fifth-largest credit union.

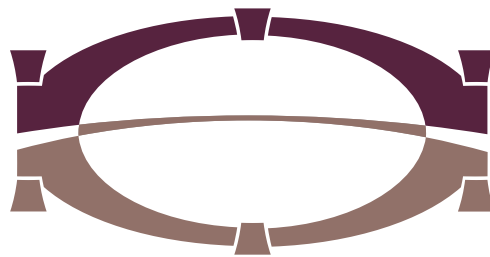
Under Boden, Hiway has been a progressive community leader, implementing a \$15 minimum wage and launching a 12-week paid parental and medical leave program, among other industry-leading initiatives. He has also established credit union branches in four St. Paul high schools that offer opportunities for students to learn about financial services and credit responsibility. The branches provide jobs to inner city students, who gain invaluable experience and responsibility.



MARY BOGIE
Acting regional
administrator &
chief financial
officer, Metropolitan
Council

During Mary Bogie's 10-year tenure as CFO, credit rating companies Moody's Investor Service and S&P Global Ratings have consistently given the Metropolitan Council their highest bond ratings. This has resulted in reduced interest costs on bonds sold to finance capital projects.

Under Bogie's leadership, the council, whose headquarters are in St. Paul, adopted a 2021 budget in December that kept the agency's tax levy flat. Achieving a balanced budget despite decreased transit ridership was accomplished with the help of federal relief and careful use of reserves.



BRIDGEWATER BANK

Congratulations, Mary Jayne Crocker & Nick Place!

2021 Notable Leaders in Finance
Twin Cities Business

Bridgewater Bank is honored to congratulate not one—but two— of our leaders for their recognition as Twin Cities Business 2021 Notable Leaders in Finance.

Mary Jayne Crocker and **Nick Place**, your unwavering dedication and roles in the bank's story of growth are admired by the Bridgewater team and beyond.

We thank you for guiding the Finest Entrepreneurial Bank in the Twin Cities!



Mary Jayne Crocker
Executive Vice President
& Chief Operating Officer



Nick Place
Chief Lending Officer

NOTABLE LEADERS IN FINANCE

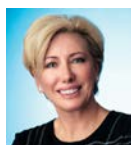


CHASE BRAKKE

Vice president of disability insurance and property casualty operations, North Star Resource Group

Chase Brakke joined Minneapolis-based financial services firm North Star Resource Group as a financial advisor in 2008. Since then, he has taken charge of two of North Star's largest divisions, which have grown exponentially under his leadership.

In 2010, Brakke launched the disability insurance division, which accounted for 0.5 percent of North Star's revenue in 2020. He later took the reins at North Star's property and casualty division. In the last year, that division doubled its number of clients, with over \$2 million in premiums as of October 2020.



KIM BROWN

President, JNBA Financial Advisors

When the pandemic forced Bloomington-based JNBA Financial Advisors to change how it operates, Kim Brown's first step was to shift to a work-from-home model for its 26 team members. She and her firm were prepared, having previously invested in cloud software and remote-security technology. She also maintained team connection and engagement by hosting virtual events like yoga and games. Brown also worked to reassure the firm's clients and inspire her team to connect with those clients more often via phone or video call.

Last year, Brown launched a new podcast, which delivers frequent in-depth information about the ever-changing markets and financial life-planning topics.



RICHARD S. BROWN

Chairman & CEO, JNBA Financial Advisors

Bloomington-based JNBA Financial Advisors' chairman and CEO since 1996, Richard Brown is consistently ranked as one of Minnesota's top financial advisors; in 2020, he was named to Barron's list of the Top 100 Independent Financial Advisors for the sixth consecutive year. Under his leadership, JNBA Financial has grown from managing \$90 million in client assets to advising on \$1 billion.

In 2020, Brown and his wife, JNBA Financial president Kim Brown, quickly moved to communicate with clients more frequently. He also ensured that the firm continued with its longstanding process of reviewing all client portfolios every 10 business days.



TOM COLER

Vice president of finance, health, hygiene, and consumables, H.B. Fuller

In 2019, Tom Coler was named to the newly created role of vice president of finance for the health, hygiene, and consumables (HHC) segment of St. Paul-based H.B. Fuller, part of a reorganization designed to drive growth and efficiency. Coler built a new global finance team to support the HHC segment, which includes 2,000-plus employees and 33 manufacturing locations and generated \$1.3 billion in revenue in 2019.

When Covid-19 hit, Coler and other company leaders quickly adapted. Despite the challenging market environment, the HHC segment recorded strong organic growth and double-digit profit improvement.



MARY JAYNE CROCKER

Chief operating officer, Bridgewater Bank

As the bank's first employee in 2005, Mary Jayne Crocker helped establish St. Louis Park-based Bridgewater Bank's culture and brand. During her career, she has overseen HR, IT, marketing, operations, finance, product development, facilities, retail banking, and investor relations. She was named COO in 2014 and has since led the bank through its Nasdaq IPO.

Bridgewater boasts a 40.5 percent efficiency ratio, remarkable given that the bank employs only 190. This performance is thanks largely to the rigorous hiring practices and company culture that Crocker helped put in place.

At the start of the pandemic, Crocker also helped seamlessly move her team to remote work.

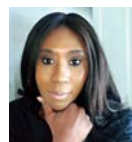


PATRICIA "PAT" GRAZZINI

Deputy director & chief operating officer, Minneapolis Institute of Art (Mia)

Pat Grazzini has been with Mia since 1992, serving as both CFO and COO. She manages the museum business—both front and back of house—with a focus on enhancing visitor experience. Her responsibilities run the gamut and include finance and accounting tasks, like oversight of the annual operating budget, plus building operations, security, property acquisition and management, government and community relations, retail, events, human resources, and strategic planning.

Outside of Mia, Grazzini serves as treasurer of the Minneapolis Regional Chamber of Commerce and is a board member of the Minneapolis Downtown Council.



DIONNE GUMBS

Founder & CEO, GenEQTY

In 2020, after holding investment bank executive positions in New York, Washington, D.C., and San Francisco, Dionne Gumbs founded Minneapolis-based GenEQTY, a digital lending platform designed especially for women and multicultural business owners. The company seeks to remove financial obstacles for entrepreneurs and small-business owners, and its loan matching platform and other services currently support more than 300 business owners. GenEQTY's public brand and social media account has also built a strong digital community.

Outside of her company, Gumbs mentors business founders through St. Paul-based Lunar Startups, which helps historically marginalized entrepreneurs develop new enterprises.



FRANK HALLOWELL

Chief financial officer, Image Sensing Systems

In 2019, St. Paul-based Image Sensing Systems, which manufactures products used in traffic management, needed financial leadership to establish the processes and insights to support future growth and diversification. It hired Frank Hallowell, whose experience spans nearly 30 years working with a diverse range of companies. Hallowell has since transformed Image Sensing Systems' accounting and finance operations into a forward-looking team that provides accurate forecasts, visualizations of performance, and guidance that has influenced the company's success. The team routinely closes the monthly books within four days and reports actuals within 10 days, enabling timely, data-driven decisions.



Congratulations, Arleen and Jeff!

TWIN CITIES BUSINESS NOTABLE LEADERS IN FINANCE

Thank you for your dedication to our Twin Cities businesses—through the recent pandemic hardships and always. Your focus, concern and commitment are inspiring, and we're glad to have you on our team.

Congratulations on this well-deserved honor!

Arleen Sullivan

Chief Commercial Client Services Officer

Jeff Roseland

SBA Director

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NOTABLE LEADERS IN FINANCE



KRISTEN KIMMELL
Head of advisor recruiting and field marketing, RBC Wealth Management (RBCWM)

Kristen Kimmell took on her current role at RBC's Minneapolis office in fall 2019. Under her leadership, RBCWM recorded a 32 percent increase in advisor recruiting in its fiscal year 2020 over the previous year. This is critical to the firm's overall growth—recruiting new advisors results in a near-automatic lift in revenue. What's more, the average production per recruit was 50 percent higher than the previous year.

Kimmell also inspired the development of a digital series that spotlights female financial advisors and advisors of color. The series helped drive a 2 percent increase in diverse advisor hires in 2020.



WILLIAM "BILL" KOSCHAK
Chief financial officer, Calyxt Inc.

In his first three months at Roseville-based Calyxt, a publicly traded ag-tech firm, Bill Koschak powered up the accounting and finance team by redefining roles and hiring aggressively, with a focus on sales, supply chain, and research and development. These moves resulted in revenues exceeding projections and \$3 million more than projected cash flow in year one.

Koschak also pushed Calyxt to launch its flagship product, a non-GMO soybean oil with zero trans fat. This move resulted in a 10,000 basis-point improvement in gross margins and \$45 million cash savings. Thanks to his initiatives and leadership, the company posted its first year with commercial revenue in 2019.



SHERYL LISOWSKI
Executive vice president, chief accounting officer, & treasurer, Fastenal

In her current role at Winona-based Fastenal, which she assumed in December, Sheryl Lisowski oversees more than 150 finance professionals spanning multiple teams and functions across the world.

Since joining Fastenal in 1994, Lisowski has found ways to use technology to boost efficiency. In the late 1990s, she took the lead on the financial aspects of the company's enterprise resource planning implementation. Later, she led Fastenal's external reporting process. A key initiative in this area was implementing ocular scanning recognition technology, which made the department more efficient gathering high-volume transactional data.



KATIE LORENSON
Executive vice president & chief financial officer, Alerus

Katie Lorensen has had a profound impact on Grand Forks-based financial services firm Alerus. Working from the Twin Cities office, Lorensen spearheaded the process of filing a registration for a proposed IPO, which concluded with the company's launch on Nasdaq in fall 2019. During the pandemic, Lorensen ensured that Alerus exceeded performance expectations during its first full year as a public company.

Lorensen was also primarily responsible for negotiations in the acquisition of Denver-based Retirement Planning Services in December. The purchase increased Alerus' assets under management to about \$31.5 billion.



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AN EVERYDAY OCCURENCE.



KATIE LORENSON
EVP/CHIEF FINANCIAL OFFICER

Whether it's a once-in-a-career opportunity like registering for an initial public offering or a once-in-a-lifetime challenge like leading the Alerus COVID-19 response, Katie Lorensen brings transparency, engagement, and encouragement that make a profound impact at Alerus. We're thrilled to congratulate Katie on being recognized as one of Twin Cities Business's Notable Leaders in Finance for 2021. Thank you, Katie, for your vision and leadership.

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ALERUS



KIM NELSON
Executive vice president & chief financial officer, SPS Commerce

In 2020, Minneapolis-based SPS Commerce celebrated its 10th anniversary as a public company. Under Kim Nelson's financial leadership, SPS has significantly grown its top and bottom lines, a rare accomplishment among tech companies, and has posted 77 consecutive quarters of growth.

As CFO, Nelson led the company through its 2020 IPO, and she continues to provide essential business and financial leadership. She has guided SPS through eight acquisitions, including several global expansions. During her tenure, the company's revenue has grown from \$44.6 million in 2010 to \$279.1 million in 2019, a 52 percent increase.



CARRIE NICKLOW
Chief financial officer, New Wave Design and Verification

As CFO of Minneapolis-based technology products manufacturer New Wave, Carrie Nicklow is instrumental in planning, organizing, and establishing effective organizational structures, procedures, and systems to maintain and run a small business efficiently. Her financial expertise and tenacity for digging in to find the root of a problem has greatly influenced the company's performance.

Nicklow recently introduced the Entrepreneurial Organization System (EOS) in the company's leadership team. The system has increased management efficiencies and challenged the team to stay focused on what's most important for the business structure.



SHARON OLSON
President & founder, Olson Wealth Group LLC

Sharon Olson founded Bloomington-based Olson Wealth Group in 1994. Since then, she has received local and national recognition for her innovative ideas and commitment to her clients.

Over the past year alone, Olson increased revenue by 20 percent and directed a 50 percent growth in firm assets, despite the year's tumultuous markets. Her firm's 99.8 percent retention rate over the past three years and its revenue growth rate have placed Olson Wealth Group in the top 1 percent among 17,500 LPL Financial advisors. Last year, she also launched Inspired Life Family Office, a family office program for C-suite women.



PATRICK PARISEAU
Vice president of client services, Metropolitan Economic Development Association (Meda)

Patrick Pariseau joined Minneapolis-based nonprofit Meda, whose mission is to help BIPOC entrepreneurs succeed, in 2011. He has since been instrumental in growing Meda's loan fund from \$200,000 to nearly \$30 million.

Pariseau has led Meda's innovation in finance, including tailoring its debt, line of credit, and equity products to be more useful to BIPOC entrepreneurs. He and his team have also provided customized emergency technical assistance to more than 350 BIPOC-owned businesses, helping them navigate the economic crisis resulting from the pandemic.

JUSTIN D. STETS

AIF®, CCM PRESIDENT

Demonstrating extraordinary care for clients, colleagues, and the community is core to the way in which Justin lives. We are grateful to call him our own, benefiting tremendously from his tireless work and learning from his example every day.

CONGRATULATIONS, JUSTIN, on this well-deserved award, and thank you for your leadership!

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NOTABLE LEADERS IN FINANCE



KELLY PEDERSEN
Founder & CEO,
Caissa Wealth
Strategies

Kelly Pedersen founded Bloomington-based Caissa Wealth Strategies in 2009, and has built it into a successful firm with a specialized focus on women business owners and entrepreneurs.

As part of the due diligence she delivers to her clients, Pedersen visits every fund manager that Caissa invests with every year, traveling from New York City to Los Angeles and everywhere in between. Her belief in going the extra mile for clients includes “torpedo-proofing” retirement planning, an innovative approach that involves repeatedly stress testing retirement plans to ensure they can withstand volatile financial events.



LISA PITTMAN
Senior director,
finance and
accounting
operations, Digi-
Key Electronics

At Thief River Falls-based Digi-Key Electronics, Lisa Pittman has enabled her team to create important changes in both the purchasing and accounting divisions of Digi-Key’s internal processes. The improvements she has driven have contributed to its growth into a \$3.19 billion company employing more than 4,000 people worldwide.

Over the last three years, Pittman has enabled her team members to automate routine tasks so they can focus on more important accounting work. These efforts have included several new technologies and systems updates, including tax software solutions and an enhanced digital accounts payable process.



NICHOLAS “NICK” PLACE
Chief lending
officer, Bridgewater
Bank

Nick Place started at St. Louis Park-based Bridgewater Bank in 2007, assuming his current role in 2015. He has helped propel Bridgewater from a young de novo to into one of Minnesota’s largest banks by asset size and one of the premier locally led commercial real estate lenders. He oversees an active loan portfolio of over \$2.3 billion.

When the pandemic hit and the Small Business Administration rolled out the Paycheck Protection Program (PPP), Place quickly got to work; in 2020, his small but nimble team of 40 lenders and credit analysts processed more than 1,200 PPP loans totaling \$180 million in an effort to support the Twin Cities.



DAVE RISTOW
Chief financial
officer, Qumu

Dave Ristow joined Qumu, a Minneapolis-based developer of enterprise video platforms, as CFO in October 2017. At that time, the company’s stock was at \$2.50 per share. As of February 2021, Qumu shares were selling at \$10, a 300 percent increase in value in just three years.

While Ristow can’t take all the credit for the company’s performance, he has contributed numerous aspects of his wide-ranging financial experience, which includes strategic planning, profit and loss optimization, capital raising, and financial process design and re-engineering.

Before starting his finance career, Ristow completed five years of active duty with the Marine Corps.



We’re proud of our two 2021 Notable Executives!



Finance
David Boden
CEO/President

With more than three decades of experience in the financial services industry, Dave Boden has served as the President/CEO of St. Paul, Minnesota-based Hiway Credit Union since 2013.



Marketing
Tara Graff
Senior Vice President
Marketing & Business Development

Tara Graff serves as the Senior Vice President of Marketing and Business Development at Hiway Credit Union. She has a deep love for and more than fifteen years of professional experience in marketing and public relations.



Congratulations

to our Vice President of
Finance Tom Coler on
being named a Notable
Leader in Finance.

We thank Tom for helping us achieve our strong financial position and for the unwavering support he gives our businesses in perfecting adhesives to innovate and improve lives around the world.



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JESSICA ROBINSON
Chief financial officer, The Stable

Jessica Robinson joined The Stable, a Minneapolis-based multichannel commerce agency, in 2017 after holding financial leadership roles at a contract drug therapy manufacturer and a software-as-a-service provider. At The Stable, she leads finance and HR. Under her leadership, the agency has enjoyed organic compound annual growth rates of 50 percent and higher. Robinson also has helped direct the expansion of The Stable's service offerings beyond brick-and-mortar to include e-commerce and marketing, and she contributed to three successful acquisitions in 2020.

Robinson has also worked on various initiatives around mental health and diversity and inclusion.



STEPHEN "STEVE" ROBINSON
Chief financial officer, Capstone

In his six years at Capstone, Edina-based publisher of educational content for children, Steve Robinson, has led the business through a complex ownership change and implementation of a new enterprise resource planning system.

The pandemic brought unprecedented challenges to Capstone, as the company had to figure out new and creative ways to get content into students' hands. This required doubling down on its existing digital platform. Robinson played a major role helping Capstone meet this goal while maintaining profitability. Not only did the company boost its digital offerings in 2020, but it also emerged from the year poised to capture a greater market share.



JEFF ROSELAND
SBA Director, Old National Bank

Jeff Roseland joined Indiana-based Old National Bank in March 2020. Based in the Twin Cities office, Roseland quickly put his 30-plus years of banking experience into action as a key leader in the implementation of the Small Business Administration's Paycheck Protection Program (PPP) across Old National's five-state footprint.

Under Roseland's leadership, Old National helped more than 9,800 small businesses in those states get PPP loans in 2020. In Minnesota, the bank processed 2,688 PPP loans, making it one of the state's top five PPP lenders. Old National also ranked in the top five among Minnesota lenders for PPP loans to minority-led businesses.



LUKE SCHLEGEL
Executive vice president, operations and analytics, Collective Measures

Luke Schlegel oversees analytics, project management, and operations teams at Minneapolis marketing agency Collective Measures. As one-third of its executive team, he is responsible for managing the agency's finances.

Schlegel faced the global pandemic head on. He moved to initiate a new banking relationship, updated the company's 401(k) plan, implemented new payroll and enterprise resource planning systems, and oversaw the development of all internal financial reporting. He also negotiated a comprehensive lease for a full-floor office renovation to support Collective Measures' significant growth over the last few years.



SPS Commerce congratulates

Kim Nelson
Chief Financial Officer

on being named a 2021 Notable Leader in Finance.



Over the last 13 years, Kim has led SPS Commerce through a successful IPO, ten years on NASDAQ and 80 consecutive quarters of growth. The company's profitable growth has differentiated SPS from its competitors and benefited its employees, customers and shareholders. Thank you for your leadership!

www.spscommerce.com



Congratulations to Kristen Kimmell

for being named to the *Twin Cities Business* Notable Leaders in Finance list

As head of Advisor Recruiting, Kristen has helped turn RBC Wealth Management into a fierce competitor for talent. By using her position, visibility and influence, Kristen is leading the charge to build one of the most diverse and inclusive workforces in the financial services industry.

At RBC Wealth Management, we recognize the unique contributions of each of our employees and value their contributions—both inside and outside of the firm.

Visit our career page at www.rbcwealthmanagement.com to learn more about how you can be part of our team.



Wealth Management

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NOTABLE LEADERS IN FINANCE



THOMAS "TOM" SCHWARTZ
Chief financial officer, Robins Kaplan LLP

Tom Schwartz joined Minneapolis-based law firm Robins Kaplan in 2019, bringing with him nearly 30 years of accounting, finance, and leadership experience. As CFO, he immediately began to reassess the team's capabilities and processes, hire new personnel (including an all-new management team), and introduce new tools to increase efficiencies in finance.

When Covid-19 forced most employees to work from home, Schwartz directed a comprehensive effort of process standardization to ensure uniformity across the organization. He also introduced new automation methods to reduce errors and inefficiencies. His efforts helped the firm transition smoothly to remote work.



VIBHU SHARMA
Executive vice president, chief financial officer, & treasurer, Thrivent

Since joining Thrivent as CFO in September 2019, Vibhu Sharma has made use of the company's strong capital position to make strategic investments to support business transformation. Under his financial leadership, the company ended 2020 with a record surplus of \$12.8 billion.

During the pandemic, Sharma has continued to diligently manage Thrivent's expenses. He also led the company to offer payment deferral options to clients and an expense reimbursement program to employees working from home. Currently, he is overseeing efforts to integrate Thrivent's IT systems to create more efficient business processes and seamless client experiences.



STEVE SIGMOND
Co-founder & chief financial officer, Carrot Health

Steve Sigmond is an entrepreneur who has worked with emerging technology companies for more than 25 years. As co-founder and CFO of Minneapolis-based health data analytics firm Carrot Health, he has guided the company's 100-plus percent year-over-year revenue growth over the last four years.

Sigmond's extensive background in venture capital—including a partnership at Stillwater-based BlueStream Ventures, where he advised portfolio companies and sourced investment opportunities—gives him a perspective different from most startup founders; he learned that capital raised is not a good measure of success. With this in mind, he focuses on revenue growth at Carrot Health.



JUSTIN STETS
President, Carlson Capital Management

Justin Stets has been a principal at Carlson Capital Management since 1998 and president since 2013. He also is the chief compliance officer and an integrated wealth advisor for the firm, which has offices in four Minnesota cities. He leads initiatives with long-term impact, while also seeking out opportunities to help others.

Stets has also long been actively involved in serving the community. This past year, he orchestrated a gathering of dozens of volunteers to present an online "Evening of Entertainment" for philanthropic nonprofit Northfield Shares. This free event engaged more than 1,000 household viewers and raised more than \$115,000.

Congratulations!
PATRICK PARISEAU
*Meda's Vice President of
Lending and Client Services*
**Twin Cities Business 2021
Notable Leaders in Finance**



Meda was founded 50 years ago by Minnesota business leaders who saw Black, Indigenous and People of Color (BIPOC) business ownership as a key strategy to address the economic disparities in our community. Meda provides capital to BIPOC businesses with the potential to scale into long-term, sustainable employers. Today, Meda clients employ more than 6,000 Minnesotans and have a combined annual revenue in excess of \$1 billion.



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**Congratulations,
Lisa!**

**2021 Notable
Leaders in Finance**

Lisa Pittman
Senior Director, Finance & Accounting Operations
Digi-Key Electronics



ARLEEN SULLIVAN
Chief commercial client services officer, Old National Bank

Arleen Sullivan joined Old National as community banking president in 2018, when Wayzata-based Anchor Bank (where she had worked for 17 years) was acquired by Indiana-based Old National. Appointed to her current position in January 2020, she oversees loan fulfillment and commercial lending support across the bank's five-state footprint. She also serves on the bank's Minnesota leadership team.

During the pandemic, Old National processed nearly 10,000 PPP loans, and Sullivan exhibited exemplary leadership and calm while navigating the complex government program.



GREG WALLACE
Chief financial officer, When I Work

Greg Wallace joined Minneapolis-based When I Work, which provides scheduling platforms for shift-based businesses, in 2015 as vice president of finance. In 2020, he helped the company navigate the year's ever-changing economic challenges by developing data-driven financial forecasting capabilities. Thanks to these and other efforts, When I Work ended the year with profitability, growth over 2019, and its strongest balance sheet ever. All these factors put the company in a position to invest aggressively in growth in 2021 without relying on outside capital.

In January, When I Work named Wallace as its first CFO.

NOTABLE EXECUTIVES IN MARKETING



Best-in-class executives

Our Notable Executives in Marketing hail from virtually every industry: education, health care, finance, transportation, manufacturing, construction, law, economic development, tourism, arts—even a cemetery association—as well as nonprofits and agencies. They are often the faces of their companies, an especially challenging role this past year during a pandemic and a civil rights movement. They juggle a wide range of responsibilities, from public relations and communications, to partnerships and recruiting. These 32 individuals are quick and nimble, always ready to face any challenge head-on.

METHODOLOGY: The individuals featured did not pay to be included. Their profiles were drawn from nomination materials. This list is not comprehensive. It includes only people who were nominated and accepted after editorial review. To qualify for this list, individuals must be serving in a C-suite or senior-level marketing role in Minnesota, have at least five years of experience in marketing, and have shown the ability to create significant, positive, and measurable results in their field.



ANN ARONSON
Chief marketing officer, University of Minnesota-University Relations

Since joining the University of Minnesota as chief marketing officer in 2005 after holding management positions at Target and Carmichael Lynch, Ann Aronson has led the university's central communications and marketing teams into creative new areas. She developed the university's first institutional brand, "Driven to Discover," which has dramatically increased public awareness of the U of M's community value.

More recently, Aronson has overseen new projects, including a podcast series on mental health resources and a Covid-19 news section focused on delivering the latest discoveries and solutions the University has provided in response to the pandemic.



NANCY BALDRICA
Vice president & chief marketing and development officer, Fraser

In less than two years at Fraser, Nancy Baldrice has reinvigorated the branding and communications of the Richfield-based provider of autism and early childhood mental health services. She has added new talent by rewriting job descriptions to maximize the effectiveness of the marketing team. In addition, Baldrice improved Fraser's website capabilities, increased social media presence on all platforms, and led creation of informational podcasts. She rebranded Fraser events to appeal to larger audiences and launched multiple advertising campaigns.

In 2020, Baldrice also led an employee group addressing concerns and organizing implementation of anti-racism initiatives.

Congratulations , **Luke Schlegel** for being named to Twin Cities Business 2021 Notable Leaders in Finance.



Collective Measures wouldn't be the performance marketing agency we are without your endless curiosity, incomparable problem-solving skills and constant drive to help us all find success. You're an amazing human, fantastic co-worker, and, speaking as a collective, it's about time everyone knew it.

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**COLLECTIVE
MEASURES**

NOTABLE EXECUTIVES IN MARKETING



LISA BODINE

Co-owner & president, Giant Voices

Now president of Giant Voices, a nationally recognized full-service marketing agency based in Duluth, Lisa Bodine has built a sales and marketing career spanning more than 20 years. Her work has been almost exclusively in business-to-business industry sectors, and her clients include privately held manufacturers and technology companies throughout the Midwest.

Bodine is also a strong advocate for business and economic development in northeastern Minnesota, championing the natural resources-based economy and the clean-energy transformation. She has worked with the Area Partnership for Economic Expansion, the MN Chamber of Commerce, and the Iron Mining Association.



ERIN DADY

Chief marketing and public relations officer, Bremer Bank

Almost as soon as Erin Dady joined St. Paul-based Bremer Bank in December 2017, she was tasked with delivering a new brand, a project that also included creating a new website and a new ad campaign. She made sure they all launched on the same day in May 2019, and her efforts included in-depth key customer segment research, market testing, and more.

In 2020, Dady increased external awareness of Bremer's response and efforts for businesses and individuals with pandemic-induced financial challenges, and, in the wake of George Floyd's death, she advocated for a strong diversity, equity, and inclusion action plan.



BRIAN DAHL

President & partner, DKY

Since 2006, Brian Dahl has led Eden Prairie-based marketing agency DKY, expanding its core business serving agriculture, outdoor recreation, B2B, and faith-based nonprofit clients. In 2020, DKY increased staff by 25 percent and revenue by 30 percent despite the challenging economic environment.

One recent example of Dahl's comprehensive client guidance: He led an industrial bearings company through a vigorous rebranding process after a series of acquisitions expanded the company's product offerings and services. He guided the client every step of the way, from the initial branding audit and new website construction to the internal employee rollout and public launch.



JANE DOYON

Vice president, marketing, Colder Products Co. (CPC)

Jane Doyon has a track record of helping organizations grow by building awareness and increasing market share. During her 10 years at Roseville-based CPC, which supplies couplings, fittings, and connectors for plastic tubing used in a variety of industries, she has helped the global sales and marketing operations teams by generating leads, building market awareness, and providing communications platforms.

In 2020, Doyon pushed her organization to adapt to emerging markets, meet the business challenges that arose from Covid-19, and shifted her organization's entire digital brand presence to be more user-friendly.

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Mary Bogie

Acting Regional Administrator

Notable Finance Leader



Bruce Howard

Director of Transit Information and Marketing

Notable Marketing Leader





JULIA GILLIS
Director of marketing and outreach, Lakewood Cemetery Association

Julia Gillis leads development of programs that help support the venerable Minneapolis cemetery's mission to reimagine the role of a cemetery in modern life. With traditional burial declining in Minnesota and new ways to commemorate on the rise, she is developing new approaches to supporting families at all stages of the end-of-life journey.

Gillis has launched Learn@Lakewood, inviting the public to explore death and dying in a safe and comfortable space, both in person and online. She also leads the annual lantern-lighting ceremony, where more than 1,000 people gather annually.



TARA GRAFF
Senior vice president of marketing and business development, Hiway Credit Union

Before joining St. Paul-based Hiway in 2018, Tara Graff led marketing and public relations functions at Twin Cities-based Spire Credit Union and served as vice president of marketing and business development for Wisconsin-based Royal Credit Union. Recently, Graff spearheaded the successful re-branding of Hiway Federal Credit Union to Hiway Credit Union. Currently, she is leading the development, launch, and marketing for Hiway's soon-to-open Roseville branch.

Graff also serves on various committees for the Credit Union National Association's Marketing & Business Development Council.



JULIE HENSON
Chief client officer, Taft

Chief client officer Julie Henson helps

Taft's 600-plus lawyers expand their practices, grow revenue, and spark innovation. Before assuming her current role, she served as director of marketing and client development at Minneapolis law firm Briggs and Morgan, helping shepherd the firm through its January 2020 merger with Ohio-based Taft.

In 2020, Henson co-founded the Minneapolis Strategic Coalition of Law Firms, a consortium of 20 local law firm managing partners and leaders that supports the downtown Minneapolis business community as it faces the challenges of Covid-19 and social unrest.



MELANIE HOFFERT
Chief marketing officer, Saint Paul & Minnesota Foundation

Melanie Hoffert joined Minnesota's largest community foundation in 2018 after running her own consultancy and holding leadership roles in both the public and private sectors.

A published author and marketer, Hoffert is very much a storyteller. She leads a team that develops and implements the entire range of marketing and communication strategies to advance the foundation's mission to inspire generosity, advocate for equity, and invest in community-led solutions. The work she oversaw in 2020 resulted in nearly 1 billion media impressions, spotlighting the foundation's critical work during a challenging year for nonprofits.

Taft/

Congratulations

to Julie Henson on being honored as a Notable Marketing Executive by *Twin Cities Business* magazine.



Julie Henson
Chief Client Officer

Taftlaw.com

NOTABLE EXECUTIVES IN MARKETING



CHRISTINE HORTON

Vice president of global marketing, Nonin Medical

Within a year of joining Plymouth-based Nonin Medical, whose fingertip pulse oximeter is a key tool in detecting Covid-19 and managing patient health, Christine Horton was helping navigate the organization through a tumultuous 2020.

A strategic marketing leader with almost 30 years of medical device experience, Horton helped support the health care community during the pandemic by providing tools and education to help flatten the curve. She also directed donation of pulse oximeters to underserved clinics in the Twin Cities. Perhaps most importantly, her efforts helped maintain uninterrupted device production, ultimately saving lives.



BRUCE HOWARD

Director of marketing and transit information, Metro Transit

During his 28-plus years at Minneapolis' Metro Transit, Bruce Howard has helped grow ridership by marketing the region's two new light rail lines and its first Bus Rapid Transit lines, starting the agency's Metropass and UPass programs, creating one of the nation's first Guaranteed Ride Home programs, and developing the agency's first mobile app ticketing system. In addition, Howard's team has introduced the new "T METRO" brand to promote the region's growing transit network.

Outside of Metro Transit, Howard has served as chair of the Ramsey County Library Board, chair of the New Brighton Planning Commission, and member of the New Brighton City Council.



KATIE JACKSON-RICHTER

Vice president & chief operating officer, Cuneo Advertising

Katie Jackson-Richter, who has been with Bloomington-based Cuneo Advertising since 2005, currently oversees the agency's digital platform and new business initiatives. Since becoming COO in 2018, she has advocated for digital innovation tools and technologies, new talent, and operational efficiencies.

When the pandemic hit, Jackson-Richter was thoughtful and strategic in managing workload, staffing, and resources, and demonstrated the same empathetic approach toward clients. As a result, Cuneo had a 98 percent client retention rate for 2020 and added eight new clients.



ERICA JENSEN

Senior vice president, member engagement, enrollment, and experience, Be The Match

When Erica Jensen joined Be The Match in 2019 after 20 years driving strategic growth for Fortune 500s, she faced the challenge of addressing disparities on the bone marrow donor registry. These disparities had resulted in inequitable outcomes for African American, Hispanic, and Asian patients. To help improve those outcomes, Jensen built out data and analytics functions, increased digital marketing, and expanded member engagement. Her efforts helped the organization accomplish its registration goals in 2020 despite the pandemic, and African American recruitment increased 22 percent from fiscal year 2019 through fiscal year 2020.



Congratulations Margie

For your tireless support of UCare's mission to improve the health of our members.

Twin Cities Business 2021 Notable Executive in Marketing

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AMY JOHNSON
Director of
marketing and
leasing,
Roers Cos.

A key aspect of Amy Johnson's role at Minnetonka-based multifamily housing developer Roers Cos. is to ensure that newly constructed properties open at or above the company's occupancy targets. She also leads staff and contractors in tackling all facets of marketing for two corporate brands and approximately 40 property brands.

Johnson's tenacity helped ensure that Roers' portfolio improved its occupancy numbers in 2020 over 2019, despite the past year's challenges. Thanks largely to her hard work and creativity, two new Roers property brands that were launched last year opened ahead of projections.



REMI KENT
Global chief
marketing officer,
3M Consumer
Business Group

Remi Kent joined 3M in 2013 after nearly five years marketing and managing billion-dollar brands for Procter & Gamble. At Maplewood-based 3M, she is responsible for delivering profitable growth for brands including Post-it, Scotch, and Command. In this role, she spearheaded the launch of Noted by Post-it, a design-forward line of stationery, and Scotch Flex and Seal shipping products.

Kent assumed her current post just as the pandemic hit and demand for 3M's N95 masks and respirators intensified. She was part of a team that drove increased production, helping 3M double its supply to deliver 2 billion respirators in 2020.



MATT KUCHARSKI
President,
Padilla

As president of the Minneapolis-based communications agency, Matt Kucharski has planned and implemented strategic communications, brand building, and reputation management for clients across Padilla's six nationwide offices. In 2020, he led development of Return-to-Work, a strategic process to help organizations operate effectively under Covid-19 restrictions, helping clients pivot their strategic thinking, adjust operations, and respond quickly to internal and external stakeholders.

Under Kucharski's leadership, Padilla's diversity and inclusion council launched a revised program last year focused on recruitment and retention. The program also included unconscious-bias training for employees.



MARGIE LINDBERG
Vice president of
marketing, sales,
and product
management,
UCare

Margie Lindberg is responsible for creating and selling health plans that meet the needs of Minneapolis-based UCare's diverse membership in Minnesota and Wisconsin. In 2018, she led work to redesign and revitalize UCare's branding. In 2020, Lindberg transformed UCare's digital platforms and member experience program and oversaw an omni-channel marketing campaign and sales reorganization, which enabled the organization to surpass Medicare sales goals by more than 100 percent. She also regularly plays a key role in helping UCare's business development and growth strategies and bringing new products to market.



Kudos

to our Vice President and COO Katie Jackson Richter, our fun, fearless, fierce, and formidable leader on her being named a Notable Executive in Marketing.

— Your grateful Cuneo team

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CONGRATULATIONS!



Congratulations, Lisa, for being named a Notable Executive in Marketing! Lisa has been a champion for economic development and prosperity in northeastern Minnesota, and shown incredible leadership throughout the region. We are proud to be partnered with Lisa and her team as we continue to grow and succeed!



NOTABLE EXECUTIVES IN MARKETING



ROHIT MULL
Chief marketing officer,
Thrivent

In 2020, Minneapolis-based Thrivent merged separate teams in brand and marketing to create an integrated marketing function, spearheaded by a new chief marketing officer. Rohit Mull moved from New Jersey to Minnesota, jumping in to lead a total brand relaunch, the company's first national advertising campaign, and a new client acquisition program, all with a digital-first mindset.

Through Mull's ability to drive transformational change, the company is already reaping the effects of his leadership, doubling growth in awareness and quadrupling growth in new customer leads relative to prior efforts.



MARNIE OCHS-RALEIGH
CEO,
Evolve Systems

Marnie Ochs-Raleigh has been leading St. Paul-based Evolve Systems, a branding, design, digital marketing, and website development agency, since 2001. In 2020, she retained and brought on additional staff members to help her agency grow despite a challenging year. Having built a business that emphasizes giving back to the community, she recently established the Evolve'D Project, which provides a free digital upgrade, including logo, website, and content strategy refreshes, for minority-owned businesses.

Ochs-Raleigh regularly speaks at institutions like University of St. Thomas and Best Buy, and has spent more than 5,500 hours volunteering in the Twin Cities.



DANIEL OWEN
Chief strategy and marketing officer,
Robins Kaplan

Daniel Owen's work includes determining what the Minneapolis-based law firm's clients will want in the next two to five years, and how to deliver it. Over the past year, Owen's marketing team experienced significant growth. As the firm adapted to the pandemic, first-page search engine rankings improved 130 percent, article placements increased 160 percent, and webinar numbers tripled. Robins Kaplan's Covid-19 resource page also became one of the most prominent online law firm pages on Google.

Owen has also focused on improving the onboarding process for new hires, ensuring new associates and staff live up to the firm's reputation for strong client advocacy.



JÖRG PIERACH
Founder,
Fast Horse

Jörg Pierach launched

Minneapolis-based integrated creative agency Fast Horse in 2001. Under his direction, Fast Horse has executed numerous award-winning projects for a client roster that includes Coca-Cola, Heineken, and Audi. The agency's "If We Made It" campaign for Newcastle Brown Ale was honored with a Cannes Silver Lion in 2014 and 2015.

Pierach is also a champion of diversity and equity in the workplace. In 2018, he founded The Battle, an annual Minneapolis advertising industry fundraising event that has generated over \$60,000 in scholarship funds supporting diverse students seeking a career in the field.

Well done, Molly!



Congrats to Molly Rice,
CEO of Spyglass.

Now get back to work! ;-)



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.....
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Chief Marketing Officer
Saint Paul & Minnesota Foundation

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KRISTIN PRESTEGAARD
Chief engagement officer, Minneapolis Institute of Art (Mia)

At Mia, Kristin Prestegaard oversees the audience engagement division, a role which encompasses marketing, public relations, design and editorial, social media, and visitor experience. She also plays a key role in building both internal and external relationships to garner new interest and encourage sustained engagement.

Prestegaard's leadership has directly led to Mia's doubled attendance over the last 10 years. Her team's leveraging of digital strategies to share Mia's content library has allowed the museum to reach its diverse audience base virtually, helping it remain relevant even during pandemic-related closures.



MOLLY RICE
Co-founder, president, & CEO, Spyglass

Since launching Minneapolis-based strategic brand consultancy Spyglass in 2001, Molly Rice has created and implemented brand strategies, marketing campaigns, and customer experience strategies for dozens of underserved small and mid-sized businesses, nonprofits, and large global leaders like Citibank, General Mills, Bank of America, and UnitedHealthcare.

Besides her work with high-profile accounts, Rice has also helped numerous innovative entrepreneurs and growth-oriented companies make their mark. Spyglass has contributed over \$1 million in support to nonprofits focused on the arts, education, and social justice.



COURTNEY S. RIES
Senior vice president of destination branding and strategy, Meet Minneapolis

Courtney Ries oversees the marketing, communications, partnership, and visitor center departments at Meet Minneapolis, the city's tourism board. Her role and focus changed dramatically a year ago when the tourism and hospitality industry shut down. Ries helped lead the creation of robust website sections on Covid-19 information and developed new visual guides for online viewing.

In the last year, Ries has also focused on a new audience: the local community. A new campaign included billboards, radio ads, and website content featuring ways for residents to support small and Black-owned businesses.



BRENDON SCHRADER
CEO, Antenna

In 2006, Brendon Schrader founded Minneapolis-based Antenna, which connects companies seeking short- or long-term marketing expertise with seasoned professionals in the field. He has built an extensive client list that includes numerous Fortune 500s as well as startups.

Outside of Antenna, Schrader launched Good Works, a program that has driven donation of more than 1 million meals to local families through Second Harvest Heartland and Feeding America. He has also built a professional community through The Way We Work, a community education program he runs in partnership with the University of Minnesota's Carlson School of Management.

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Headline About Matt Goes Here



No matter how hard we tried, we couldn't get Matt Kucharski to approve an ad honoring him for his recognition as a TCB Notable Executive in Marketing. So, we get to write whatever we want. Aldkfjaoweirjgoaiwjeroj See? Anything. As an agency, we're incredibly proud of Matt and all he's accomplished in his 30+ years at Padilla. As copywriters, we're frustrated by his humility. Nonetheless, congratulations, Matt. You deserve it all.

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NOTABLE EXECUTIVES IN MARKETING



JULIA SCHREIFELS
Vice president
& director of
marketing and
communications,
The Bank of Elk River

Julia Schreifels has helped transform the 130-year-old Elk River bank into an interactive, customer-focused, digitally-savvy financial institution. Before she joined in 2014, the Bank of Elk River communicated primarily through its website, the local newspaper, and email. Since then, Schreifels has significantly boosted the bank's digital presence, adding CR and AI strategies and tactics that have led to measurable ROI. These and other communications strategies she introduced have helped the bank achieve significant growth and have raised its profile in the community.



DAN SOLDNER
President,
Vye

In 2009, at the age of 28, Dan Soldner launched Vye, a full-service marketing agency that operates under parent company Leighton Enterprises, a St. Cloud-based broadcasting company.

During the early days of the pandemic, Soldner quickly helped the Vye team move to a fully remote work environment, leading the way with the creation of a plan to keep the business not only running but thriving. He also helped clients define strategies and tactics to help recover from the pandemic. He did this by coaching clients on how to create digital experiences to replace in-person events, how to adopt virtual sales tactics, and how to lean into technology to overcome challenges.



JENNIFER SPIRE
Partner & CEO,
Preston Kelly

Jennifer Spire has more than 25 years of experience in both consumer and B2B marketing across a range of industries. Since she took the helm at Minneapolis-based independent advertising agency Preston Kelly in January 2019, she has spearheaded a significant cultural and brand transformation. "Good Wins," the brand ethos, reflects the industry veteran's belief that brands win by being honorable, involved, and caring about customers and the communities in which they exist. Under this umbrella, Spire pioneered the Good Brand Index, a data-driven, proprietary tool that measures consumer perception of how "good" a brand is and demonstrates why "good brands" win in the marketplace.



BILL VON BANK
Director of
marketing and
communications,
Destination Medical
Center (DMC)
Economic Development Agency

Since 2017, Bill Von Bank has marketed Rochester's 20-year, \$5.6 billion transformation. He is responsible for marketing strategy and for directing the DMC agency's internal and external communications to promote Rochester as a global destination for health and wellness.

In 2020, Von Bank created a podcast for national audiences featuring thought leaders who explore how creativity and innovation transform cities. He also developed the Rochester Ready campaign designed to assure residents, visitors, and patients that measures are in place to lessen the risk of Covid-19 transmission.



ALEXIS WALSKO
Founder & CEO,
Lola Red

Alexis Walsko founded her Minneapolis-based agency Lola Red in 2000 at age 22 and has since established it as a nationally recognized PR and digital communications firm. In 2015, she also launched Lola Pro, a division representing professional athletes.

Even with the challenges of 2020, Walsko and her team grew the firm's client base nearly 50 percent over the second half of the year. She navigated significant obstacles to retain 85 percent of the company's clients and to add team members to Lola Red's public relations, digital, and social divisions. Last August, she also organized a virtual gathering of Twin Cities creative community leaders to discuss ways to promote racial equality and support community healing.



TERRY WU
President & chief
marketing officer,
Neuromarketing
Services Corp.

Terry Wu's Plymouth-based company is the only marketing firm in the Midwest that specializes in neuromarketing. Neuromarketing is a science-driven approach to marketing designed to provide a deeper understanding of how consumers make buying decisions. Using Wu's practical, actionable insights, several clients have expanded from local to national markets.

Wu has been informing local and national business communities about the power of neuromarketing since 2018. His 2019 TEDx Talk on neuromarketing has been viewed online more than 130,000 times worldwide. In 2020, he also lectured at seven universities in the U.S., India, and France, teaching a new generation of marketers about neuroscience marketing.



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Home Sweet Office?

Companies are focused on making their offices attractive collaborative spaces in the post-Covid era, which likely will feature dividing work time between home and the office. **By Burl Gilyard**

Many white-collar workers have been working remotely, cooped up in home offices and connecting on Zoom meetings since the start of the pandemic shutdowns in March 2020. More than a year later, the world hasn't changed as much as many hoped it would.

Predictions about getting back to the office have come and gone as many large companies keep delaying their office return dates. Retailer Target Corp., the largest employer in downtown Minneapolis, recently decided to push its return to its corporate headquarters until at least this coming fall.

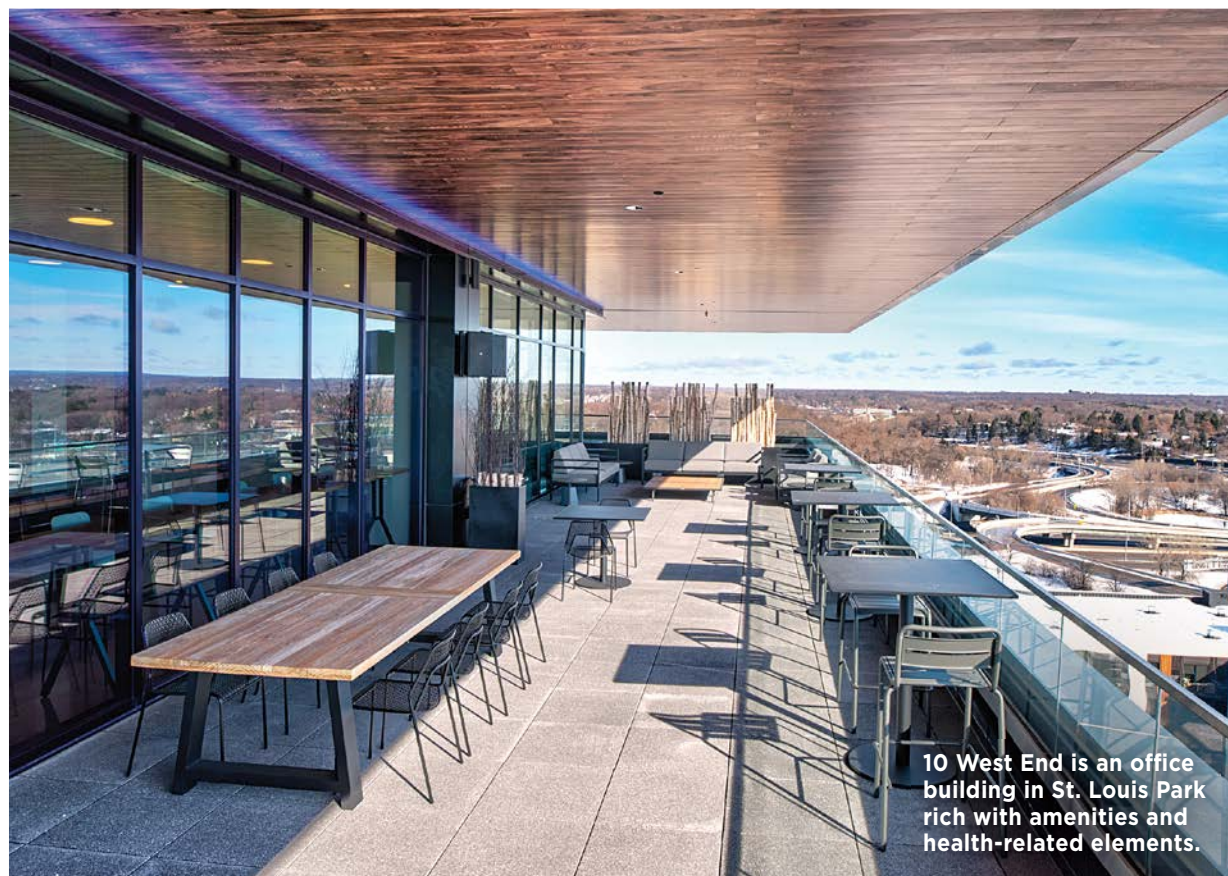
When Target workers resurface downtown, there will be fewer of them. About 3,500 Target employees will no longer work in the City Center office tower, instead they'll work remotely or be based out of other offices.

Statistics from the Minneapolis Downtown Council showed in early March that just 16.1 percent of workers were back in downtown Minneapolis.

But sooner or later, companies are going to want to see their employees back in the office. Workers miss the social connections of the workplace, and collaboration, mentorship, and company culture are tougher to foster online. Yet, some aspects of working life may have changed forever. Managers who once feared that employees allegedly "working from home" were just goofing off have suddenly discovered that remote workers can still get the job done. In some cases, they're even more productive, with no commute and no distractions from chattering co-workers.

Office of the future

But what is the new office world going to look like? The recently completed 10 West End in St. Louis Park, the newest



10 West End is an office building in St. Louis Park rich with amenities and health-related elements.

office building in the metro area, offers some clues.

Minneapolis-based Ryan Cos. US, Inc. and the St. Louis Park-based Excelsior Group built the project speculatively, with no signed leases in hand. The 343,000-square-foot project broke ground in October 2019, when the pre-pandemic world was still "normal." The building is now opening in a whole new landscape.

In talking to prospective tenants, one thing has become clear: "The office isn't going away," says Tony Barranco, senior vice president for real estate development for Ryan Cos.

"The workplace is going to need to

get smarter. I think it has to get more attractive now to bring people in, because people are very capable and comfortable and have the tools now to work from home," Barranco says. "There's got to be a value proposition to come in, and some of that's going to be culture and everything else, but a lot of it's going to be the physical space."

While 10 West End was under construction, Barranco says that developers made some changes "on the fly" with the pandemic in mind. Mid-project they went with touchless systems throughout the building for elements such as elevator buttons and access doors. With tenants more conscious of good air flow

in their spaces, developers upgraded the building's HVAC system.

Safe airflow is a change that many tenants are requiring, Barranco says.

Before the pandemic, office design trends favored cubeless open offices. The pitch was that the spaces helped foster connection and collaboration, but it also meant that companies needed less space per employee and could save some money on rent. But Covid is prompting changes in offices.

"We're certainly hearing that 'These departments can flex in and out,' so they'll need less space, but those spaces will need to be spread out. Everything was going exclusively open-concept,"

YWCA

Systemic Racism Amplified by Crises

Thursday, April 23 | 5:30 PM - 7 PM

Learn how crises like COVID-19 amplify discrimination we already see in our community, featuring a conversation with Lieutenant Governor Peggy Flanagan.

ywcampis.org/events/it2a-responding-to-systemic-inequities-and-racism-in-a-time-of-crisis/

Catholic Community Foundation of Minnesota

Giving Insights Forum on Lay Leadership

Thursday, April 29 | 7 PM - 8 PM

Join national and local Catholic leaders for a free virtual forum as they discuss the role of lay leadership in parish revitalization.

ccf-mn.org/forums

Hennepin Healthcare Redleaf Center for Family Healing

Redleaf Center for Family Healing Celebration

Tuesday, May 4 | 7 PM - 7:30 PM

A virtual grand opening celebration of the Redleaf Center for Family Healing. Experience this new healing environment for mental health and parenting support.

hennepinhealthcare.org/redleafcelebrate

St. David's Center for Child and Family Development

32nd Make Them Shine Gala

May 15, 2021 | 7 PM

Join St. David's Center for Child and Family Development for the 32nd annual Gala. This is a virtual event and free to attend.

stdavidscenter.org/gala/

Nexus Family Healing

Building Connections—Virtual Coffee Break

Thursday, May 20 | 8 - 8:30 AM

Join Nexus Family Healing for a free event to see how we're making a difference for the children and families we serve.

ow.ly/k6xm50DRy4C

Living Well Disability Services

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June 11 - June 13

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tapemarkgolf.org/

The Bridge for Youth

Bridge Bash 2021

July 14

An annual celebration of resiliency of youth, all proceeds further the mission of The Bridge for Youth.

bridgeforyouth.org/bridge-bash-2021/



TRENDING COMMERCIAL REAL ESTATE

Barranco says. Now, he adds, many companies are looking at “having some privacy nodes just to pay attention to health and safety.”

Amenity-rich spaces

Barranco explains that 10 West End is heavy on amenities, including a rooftop deck. That’s drawing strong interest from some tenants who are currently in downtown Minneapolis. Barranco says that the building’s early tenants, CarVal Investors and HDR, are creating spaces that will help draw people back to the office.

“What we’re seeing with groups like CarVal and HDR, they’re just building really attractive, fun, team member spaces,” Barranco says.

Broker Mike Gelfman, senior vice president with the local office of Toronto-based Colliers Inter-

national, says that he’s seen two trends for companies returning to the office.

“There are those that have been back, and they’ve been back for months. Those are generally the smaller, locally run companies—single-office type users,” Gelfman says. “The large, national companies are taking a much more cautious, wait-and-see approach, whether they’re downtown in the CBD [central business district] or out in the ‘burbs. They’re the ones that are really waiting for widespread vaccinations ... before returning to the office,” for liability reasons.

Gelfman says that big companies are gauging the outlook “a quarter at a time,” tracking government and health care data and trends. Gelfman focuses on suburban office leasing; most of

Survey Says: People Will Return to the Office in Varying Degrees

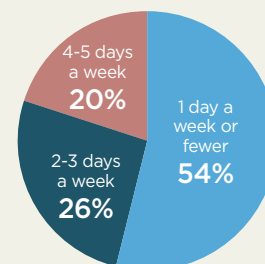
The pandemic has created a new industry of conducting studies about what the world will look like after the pandemic. Michigan-based Steelcase has studied the issue in depth. Why do they care? Steelcase is the world’s largest office furniture manufacturer.

The company’s “Global Report: Changing Expectations and the Future of Work” offers this overview of what happens next:

“While some headlines suggest the office will go away as people embrace working from home almost exclusively, the research identifies a more nuanced, hybrid future. Most people expect to work in the office most of the time, but they also expect greater flexibility from their organizations going forward.”

In a September 2020 survey, Steelcase found that 87 percent of global business leaders expect to offer more flexibility about “where, when, and how people work.” Steelcase found that eliminating the commute to the office is seen as the biggest benefit for home workers, while the biggest downside is the isolation.

Steelcase surveyed employees about how often they are expecting to work from home in the future. Only a small percentage want to avoid the office altogether.



the properties he works on are in the western suburbs. Since the first of the year, he says, another definite trend has emerged.

Shift to suburbs

“Three-quarters of the prospects that we’re seeing in the market right now are groups that are downtown tenants that are looking out to the ‘burbs,” Gelfman says, noting that public safety concerns are a bigger factor than Covid fears. “They’re more reluctant to return to the office because of what’s going on downtown right now.”

The high cost of parking in downtown Minneapolis is another factor, Gelfman says. Suburban offices have free parking. He says that many companies whose leases expired in 2020 signed short-term renewals to buy a little more time before making big decisions about the future.

“A lot of landlords have spent time over this winter updating their building infrastructure to accommodate these Covid concerns,” Gelfman says. That meant adding touchless door entries and high-filtration HVAC systems.

But there is no single solution that will work for every company. Jim Damiani, executive managing director of the Minneapolis office of New York-based Newmark, says that space decisions are being handled on a case-by-case basis. “Everybody’s trying to figure it out,” Damiani says.

But Damiani has a message for all tenants: Build flexibility into plans for your office space.

Damiani, who represents tenants, is telling them, “‘Be flexible with the design of your space, the furnishings in your space, and your lease.’ If 20 percent of the people are at home, maybe you take 10 percent less office space.”

Desks for all?

“I think the big thing that everybody is really trying to figure out is what does the new workweek look like?” says Roslyn zumBrunnen, director of interiors for Wayzata-based design firm Mohagen

Hansen. Her firm, with about 50 employees, saw only about 25 percent were in the office on any given day by late February.

One challenge for companies is finding ways to make time in the office more “meaningful” for employees, zumBrunnen says. “I think the other thing we’re trying to balance for people is, do you give everybody a work station when they might potentially be there two partial days of the week?”

Her firm has one client that is allocating 15 dedicated work stations for employees who will be in the office every day and will offer another 45 spaces for “hoteling,” a system in which staffers don’t have assigned seats.

Historically, companies may have dictated that employees from key departments had to be in the office, parked at their desks all day. But working from home under the pandemic has changed that belief.

“The other thing we’re going to probably be seeing a little bit more is more space designed around personalities versus job descriptions,” zumBrunnen says. “You’re going to have to offer remote work to be competitive with talent.”

Employer vs. employee

Jim Vos, principal with the Minneapolis office of Washington, D.C.-based Cresa, says it will be key to reconcile the needs of both employees and their employers.

“There are two different conversations going on. One is all the employees kind of like working from home, but there’s a sense that the pendulum is swinging back. They’re finding that they miss their co-workers,” Vos says. After people are vaccinated, Vos predicts many employees will want to return to offices.

“The second conversation is what leadership is saying. They miss their teams too. To grow or innovate or collaborate and do the things that made them a good company before, those things are way harder to do when people aren’t together,” Vos says. “I think

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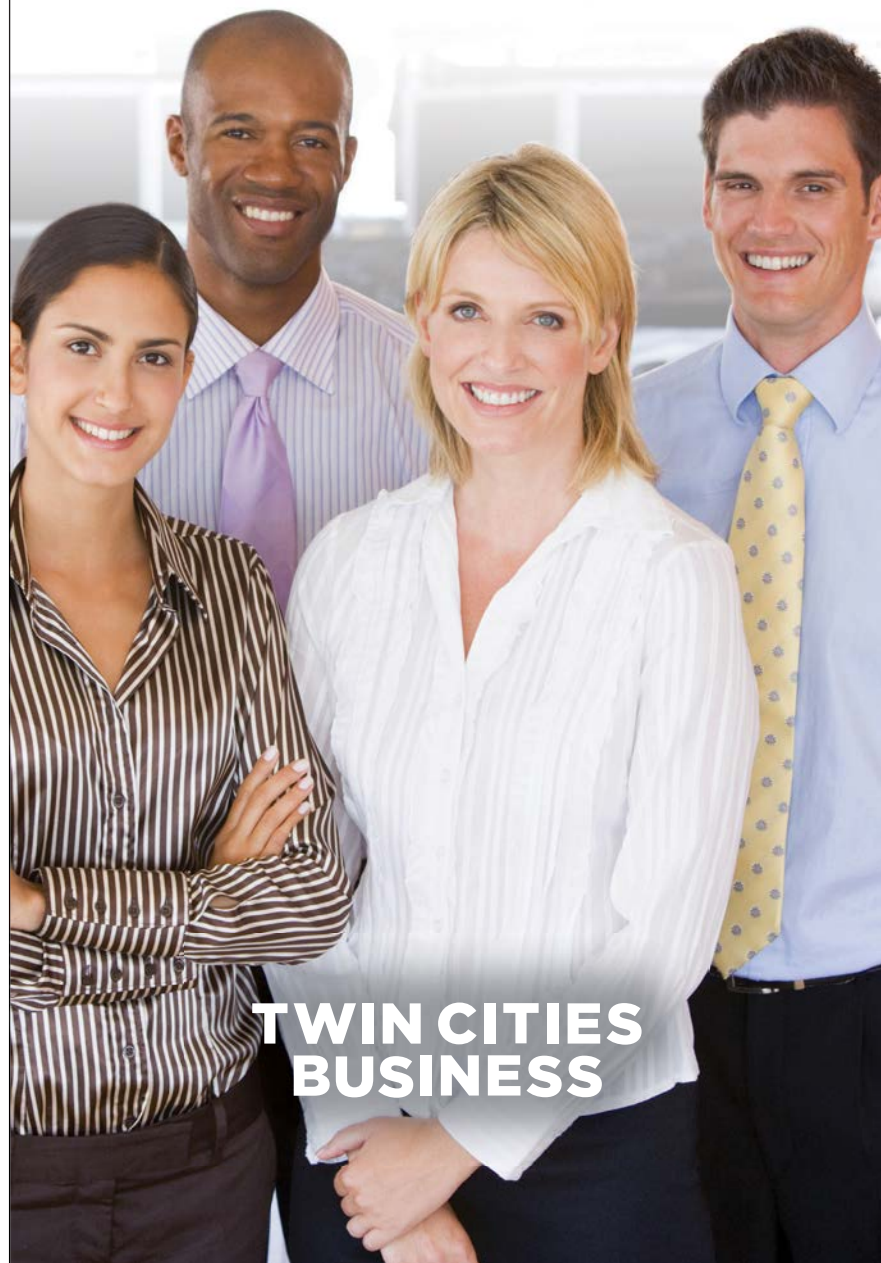
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**TWIN CITIES
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leaders want to see their teams reconnect. I am hearing client leaders really push to get people back.”

It’s clear that many companies are likely to operate with a hybrid model, where workers divide their work time between home and office. But what will be the ideal mix?

“We’ve had a couple of clients say, ‘I want everybody in the office the same day.’ Maybe it’s Tuesday, Wednesday, Thursday we have super-high participation, and Monday and Friday it’s discretionary,” Vos says. “But if that’s the case, you need most of your space.”

Some are saying that the office will be where they meet and home is where they’ll work.

He notes that human resources directors for many downtown companies are regularly meeting

with the Minneapolis Downtown Council, which gives everyone a sense of what others are thinking. Vos says, “The unwritten rule right now is the race to be last in terms of inviting people back: ‘We want everybody else to show us how it’s done, have their employees make mistakes or get comfortable. We want to show up at the party fashionably late.’”

Despite fears about the future of downtown Minneapolis, Vos says it will remain the easiest place in the metro to get to by public transit.

Says Vos, “Once we get some momentum back downtown, I think it will accelerate.”

Burl Gilyard is senior writer at Twin Cities Business.

What Happens to Co-Working?

Like most other corners of the office market during the pandemic, it’s been a bumpy ride for operators of some co-working spaces. Co-working companies typically signed standard leases with building landlords and then sold memberships to people looking for flexible workspace.

But those members don’t usually have long-term commitments to co-working companies. Flexibility is a big selling point. That meant that they could drop out with little notice, while co-working operators still had rent to pay on leases.

However, some are still bullish. Chanhassen-based Life Time is pressing ahead with plans to open its third local Life Time Work co-working space in downtown Minneapolis in early summer. The 53,000-square-foot space will be its largest co-working space yet.

“A lot of people who are at the end of their leases are not going to renew a traditional lease,” James O’Reilly, president of Life Time Work, tells *Twin Cities Business*. “We actually think there’s going to be a lot of demand.”

A fourth quarter 2020 report from Delaware-based CoworkIntel surveyed the current state of the co-working market. According to CoworkIntel, the occupancy of co-working space plummeted from 77 percent in February 2020 to just 51 percent in June 2020. The study identified hopes of a rebound in 2021. The survey also found that 57.3 percent of co-working operators say that they had renegotiated lease deals with landlords.

CoworkIntel reported that 2017 was the peak year for opening new co-working spaces; 17 percent of all co-working spaces opened that year. The activity was way down in 2020; just 4 percent of co-working spaces opened last year. —B.G.

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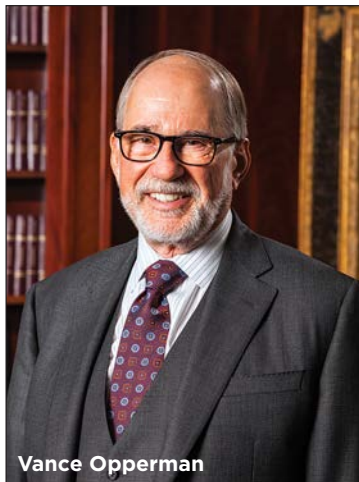


Cleveland Family Endowment



Taxing You for the Government-Mandated Shutdown

To: Mr. Mike Hickey
Minnesota Director, National Federation of Independent Business
380 Jackson St.
Suite 780
St. Paul, Minnesota 55101



Vance Opperman

Dear Mr. Hickey:

You have alerted your membership, and members of the Minnesota Legislature, that Minnesota is planning to tax all loan forgiveness granted to small businesses under the Payroll Protection Plan (PPP). Let's review the absurdity of this situation.

On March 16, 2020, the State of Minnesota, by Executive Order 20-04, made it unlawful for many small businesses to remain open. Bars, restaurants, and public venues of all kinds were required, under penalty of law, to shut their doors and cease business as usual. As of July, it would have been unlawful for anyone to walk into a bank without wearing a mask! These have been truly unprecedented times filled with unprecedented challenges, and as with all such events, the catastrophe was unevenly distributed. Much of that damage was piled on the backs of small businesses.

Congress reacted to this unprecedented disaster by enact-

ing the Coronavirus Aid, Relief, and Economic Security (CARES) Act in large part to save our economy, and particularly small businesses. The Paycheck Protection Program (PPP) was a major part of this legislation. It was always part of the legislative intent of the CARES Act that these loans would be forgiven and that the forgiveness would not be taxed, yet business expenses would remain tax deductible.

The program was a great success. In Minnesota, according to statistics from the Small Business Administration on federalpay.org, more than 100,000 small businesses (average size 11 employees) took out loans in excess of \$11.3 billion to stay open (Editor's Note: TCB's parent company MSP Communications received a PPP loan). As one small business executive told the undersigned, without the PPP loan, "we would not be here today".

But a funny thing happened on the way to the recovery.

The IRS issued regulations indicating that any PPP loan forgiven would be treated as taxable income. Congress again reacted to this crisis by amending the CARES Act with the passage of the Consolidated Appropriations Act, signed into law on Dec. 27, 2020. This law made it clear that business deductions shall not be denied, and that loan proceeds are tax deductible for federal income tax purposes. This enactment was so popular that both Ilhan Omar and Tom Emmer voted in favor (as did the entire Minnesota congressional delegation). So, while it was clear on Dec. 27 that the federally guaranteed PPP program would not be taxable, a more larcenous impulse is running through the Minnesota Department of Revenue.

Unlike Wisconsin, Iowa,

California, Ohio, Illinois, New York, New Jersey, and a number of other states, and the District of Columbia, Minnesota's current plan is to tax all recipients of PPP loans (with exceptions such as nonprofits, which don't pay state taxes). Keep in mind that Minnesota's maximum marginal corporate income tax rate is already the third highest in the United States, at 9.8 percent. Minnesota govern-



Minnesota has already greatly benefited from the PPP program in reduced unemployment benefits and social service payments, while avoiding even more dire economic collapse.

ment provides many services, one of which apparently includes determining a person's "fair share" of taxation. Efforts to increase taxation are usually preceded by the phrase "pay your fair share." But no matter how you define fairness in this context, forcing a company to close and then taxing money specifically authorized to rescue employment (and intended to be tax-free) can be nobody's definition of "fair."

Proponents of this "unfair share" will argue that the state's projected \$52 billion budget needs the estimated \$438 million that will be generated by taxing PPP loan forgiveness. Minnesota has already greatly benefited from the PPP program in reduced unemployment benefits and social service payments, while avoiding even more dire economic collapse. Businesses that prosper and continue to prosper in the future

do pay increased taxes—and not just income taxes, but property and sales tax as well. But there's another problem posed by taxing PPP loan forgiveness—the "hole in the budget" problem.

Taxing our small businesses for PPP loan forgiveness is a one-shot budget enhancement.

The difficulty with one-shot revenue windfalls is exactly that—they do not reoccur. However, the programs paid for do reoccur. Consequently, every year thereafter, there will be an additional "hole in the budget" that will need to be filled in some manner. It was one of Gov. Mark Dayton's most impressive budget reforms that this state finally got away from artificially balancing our state budget by delaying payment to school districts until the first day of the next biennium. There are state programs that should be well-funded, and they should be funded by reasonable and reliable revenue streams, not by budget gimmicks. Taxing PPP loan forgiveness is an unfair gimmick.

Minnesota government forced many companies to close and now wants to tax them on the funds expressly authorized on the premise that they would not be taxed. That is not anybody's "fair share."

Contact your state representative and state senator and urge them to vote against this unfairness. And good luck with your amended and complicated tax returns.

**Yours in the fight,
Vance K. Opperman
Against "unfair share" taxation**

Vance K. Opperman
(vopperman@keyinvestment.com)
is owner and CEO of MSP Communications, which publishes Twin Cities Business.



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