Above-market prices. Cash buyers. Skyrocketing material costs. What’s going on? We explain the volatile pandemic housing market.

2021 Hall of Fame
Where have all the workers gone? The state’s labor conundrum
Proudly serving and supporting BIPOC women in leadership

At RBC Wealth Management, we have a long history of helping women embark upon careers in the financial services industry and working with female clients toward achieving their financial goals. We believe investing in successful and sustainable diversity and inclusion initiatives helps support our talent and workplace, our client marketplace and the communities we serve.


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Not All Is Lost In Local Banking

Facts are facts. The local banks you’ve counted on for decades are on their way out just as fast as new, out-of-state banks are coming in. Simply peruse the list of the largest banks in the state and you’ll notice how few have true Minnesota roots. Although unfamiliarity looms, how we do business in this great state doesn’t have to change. Because not all is lost in local banking.

Everyone seems to think that there are no local banks left. But they’re just plain wrong. If your bank has already left or has plans to leave, you can still work with a local bank that knows this market and understands your unique needs.

So, what does it mean to bank local?

It means cutting out the bureaucracy and getting straight to the flexibility, responsive support and quick action you need to support your entrepreneurial or personal endeavors. It means working with a banker who understands the nuances of the Twin Cities market. It means working with someone with a get-it-done attitude because that’s what Minnesotans expect. It means putting your trust in those who are committed to our people, our entrepreneurs and our communities day in and day out. And at the end of the day, it means working with people who are just plain Minnesota nice.

To you, this might mean banking down the street at a 100-year-old family-owned institution. For some, it’s working with a start-up bank that was founded by local entrepreneurs for local entrepreneurs (humble brag). Regardless of your circumstances, you may have a choice to make. Simply put, we kindly ask you to keep it local.

-The (local) team at Bridgewater

BWBMN.com
952.893.6868
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ON THE COVER:
Sign photograph by Alex Shobodkin/Getty Images
Congratulations, Hoyt M. Hsiao!

Thank you for your service on the University of Minnesota Foundation Board of Trustees and for your long-time dedication to the U of M.

Congratulations!

Cheryl Beranek on your induction into the 2021 Minnesota Business Hall of Fame.

BEYOND THE PAGES tcbmag.com

Top 5 Reads

1. Eclipse Advantage to Shutter Maple Grove Operations
2. Closing Time at the Roller Garden
3. Working Moms Recalibrate Corporate Life
4. Plant-Based Burger Chain Set to Launch in Wayzata
5. Can WCCO Make It in Its Second Century?

EVENTS

Women in Leadership

Retaining and promoting diverse talent within companies was a key topic at TCB Talks: Women in Leadership on April 20. “We do a great job in recruiting, but after five or six years, we often see that talent leave. That’s where we have to focus. What things can we do internally as organizations to be able to pull that talent through to more senior roles?” says Leslie Lee, vice president of digital experience for Hormel Foods. Treat the solution as systemic, reevaluating practices for hiring, promoting and appointing board directors, observed Remi Kent, 3M senior vice president and global chief marketing officer. “When we want to get something done in business, we set a goal and we relentlessly go after it. That’s how we have to treat this goal.” A video of the virtual event can be viewed at tcbmag.com/tcbtalks.

PODCAST

By All Means

“To be an entrepreneur, you have to be a little crazy,” says Dr. Jeremy Friese, who left his Mayo Clinic medical practice to start Verata Health, a tech company built to solve one of healthcare’s great headaches: the prior authorization process, which Friese describes as “a massive problem that would have a massive impact.” Friese talks about selling Verata to its largest rival, Olive, in 2020 and how the pandemic accelerated his work to solve systemic healthcare problems. By All Means is available on most major podcast platforms. tcbmag.com/byallmeans

Congratulations, Cheryl Beranek on your induction into the 2021 Minnesota Business Hall of Fame.
The pandemic jettisoned digital activity as we ordered groceries for curbside pick-up, stayed connected to loved ones via social media, and conducted work remotely from our homes. With the rise in digital activity, there’s also been a corresponding rise in digital fraud. According to the RSM Middle Market Business Index (MMBI)—a regular report that measures business health and outlook—in the first quarter of 2021, 28 percent of middle market C-suite executives said that their companies experienced a data breach in the last year, up from 18 percent in 2020 and continuing to rise steadily.

Since the start of the pandemic, middle market companies across a broader range of sectors have experienced increased fraud threats than ever before, says Melissa Harp, risk consulting principal at RSM Minneapolis. In fact, RSM found that 98 percent of cyber insurance claims in 2020 came from small to medium enterprises, including those in health care, manufacturing, professional services, and retail. The MMBI also identified an uptick in the volume of debit and credit card theft and mobile device fraud, showing that small companies, consumers, and community members have also become more frequent victims of fraud.

Staying ahead of the threat is challenging, Harp says, but there are a growing number of actions, tools, and technologies that can help:

**Understand your fraud profile.**
Revisit your fraud risk assessment to account for the increased trends in risk around third-party vendors and cyber fraud. Most public-filing organizations are already required to complete fraud risk assessments, but smaller organizations should also incorporate a fraud risk assessment into their annual planning and risk assessment activities. Simply identifying areas of fraud risk can ensure that a company has internal controls and safeguards in place to help reduce its vulnerability.

**Revisit some of the strategic decisions accelerated by the pandemic.**
To satisfy immediate needs at the start of the pandemic, many companies rapidly expedited the onboarding of new third-party vendors or the implementation of new systems or technologies without following their full vetting processes. It’s not too late to go back and identify which vendors, systems, and technologies were rushed through approvals. Harp recommends performing post-diligence assessments now.

**Utilize a cloud-based technology strategy.**
According to the MMBI, 40 percent of midsize companies experienced increased fraud threats than ever before.

Since the start of the pandemic, middle market companies across a broader range of sectors have experienced increased fraud threats than ever before.

leverage a cloud-based technology strategy to benefit from the monitoring and agility offered by cloud service providers. With the potential for fraud on the rise, Harp recommends engaging a third party for security-as-a-service so that it can continually monitor and proactively identify potential cyber threats.

**Invest in fraud training for your employees.**
Many instances of fraud are actually detected and reported by employees themselves. By updating and enhancing employees’ understanding of fraud risk, they can be the canaries in the coal mine for your company. Maintain confidential hotlines and reporting mechanisms so employees can notify and alert oversight committees and/or leadership to any anomalies they encounter. Many software vendors provide online fraud modules that are cost-effective means to educate your employee base.

**Ensure you have appropriate fraud and cyber insurance coverage.**
Make sure you’ve got appropriate fraud and cyber coverage for your business. General liability coverage typically does not include cyber liability in the event of a data breach which compromises sensitive customer data. You should contract for cyber liability insurance to defray costs of customer notification, incident discovery, and recovery should a cyber event occur.

**Consider adding analytics software.**
If you have a high volume of digital transactions, consider employing an analytics software to help detect fraud and analyze anomalous transactions. Your IT security function can suggest analytics tools appropriate for your data environment.

To learn more about how your organization can stay ahead of the digital fraud curve, sign up to receive timely insights from RSM’s experts at rsrus.com/subscriptions.
RBC WEALTH MANAGEMENT IS PLEASED TO ANNOUNCE THAT

Mark A. Gherity

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Let’s Take This Relationship Offline

Who’s ready to network beyond Zoom?

By Allison Kaplan

by Allison Kaplan

I met my husband in college, so I skipped the whole online dating thing. But I have to think internet matchmaking has some similarities to networking during a pandemic. I’m realizing now that I’ve established working relationships—dare I say, a few friendships—with many people I’ve never actually met in person. Zoom makes connections feel more real, more personal than a phone call. But do these virtual relationships have legs? Now is the time to decide whether we’re ready to take it offline. Will they accept my coffee invitation?

As the pandemic begins to recede, Zoom-bashing has become a badge of decisive leadership. Citigroup CEO Jane Fraser gained widespread respect in late March by banning videoconference meetings on Fridays. Her memo to Citi’s 210,000 employees: “The blurring of lines between home and work and the relentlessness of the pandemic workday have taken a toll on our well-being. It’s simply not sustainable.”

Even the CEO of Zoom admits to Zoom fatigue. Eric Yuan told the Wall Street Journal in May that after maxing out at 19 Zoom meetings in a row (can you top that?), he no longer books back-to-back Zooms. He’s also planning for Zoom employees to return to the office at least part time.

If I never have to stare at my own face in a meeting again, I’ll consider it a major upgrade to my wellness routine. But at the risk of sounding contrarian, I’ve got to say, Zoom has opened windows in my work life that I’m not ready to close.

I’ve become a better networker during Covid. An introduction I might have avoided when it meant 90 minutes for lunch and travel time seems much more approachable over a 30-minute Zoom meet. And no one complains when you limit a video meeting to half an hour.

Zoom has taken me into the sunny home office of Land O’Lakes CEO Beth Ford and the kitchen of former Protolabs CEO Vicki Holt (Room Rater would give both a 10). Zoom allowed me to get to know former General Mills executive-turned-consultant Stephanie Pierce, whom I’d met just once in person pre-pandemic. That intimate yet safe setting allowed us to jump right into candid conversation about the challenges of working through a pandemic and the weight she bears as a Black woman in a predominantly white suburb where some people are just waking up to systemic racism.

Stephanie was kind enough to share a guest commentary in our April/May issue about climbing the corporate ranks as a person of color. (You can watch them all at tcbmag.com/tcbtalks.) But I knew she had so much more to say, so I’m delighted to introduce her as TCB’s newest columnist. I asked her to sum up what she hopes to cover in her column, HR Confidential. Riffing off the column’s title, she shared this:

- Human resources: The human side of business from an honest, sometimes funny former human resource exec
- Her reinvention: Insights and advice on reinventing your career
- Honest relationships: Diversity, equity and inclusion (DEI) at work—the good, the bad, and the ugly

In this issue (page 22), she delves into how we move beyond DEI discussions to make lasting change.

I’m so pleased Stephanie will be sharing her experiences and insights in TCB, so I recently asked her if she’d like to meet up—in person. We attended a small fashion event at MartinPatrick 3 in the North Loop; against the backdrop of the downtown Minneapolis skyline, it was a perfect way to reenter three-dimensional socializing. (For more on downtown, Adam Platt discusses the importance of reanimating our center cities on page 30.)

Over the past 15 months, Twin Cities Business has hosted more than 20 online talks and events, welcoming dozens of engaging, insightful business leaders to the virtual stage. (You can watch them all at tcbmag.com/tcbtalks.) No doubt, virtual panels and webinars will continue to be part of our content portfolio, because technology simply makes connecting that way so convenient and effective.

But we’re also ready to raise a glass with our community. Join us July 28 as we gather, for the first time in more than a year, to celebrate our 2021 Hall of Fame inductees (page 47). They are six determined individuals with big ideas who know that successful leadership means always finding a way to bring people together.
Diversity Is Our Strength

St. Catherine University is committed to educating women to lead and influence in a community characterized by respect for human dignity, equity, and solidarity. Our understanding of and respect for human differences is integral to a liberal arts education and creating a welcoming environment to learn and work. Read more about our inclusive community at stkate.edu/ie.
When Triple Five Group put up its property Mall of America as collateral for its long-delayed American Dream project in New Jersey, back in the innocent days of 2019, the move generated headlines, but not a lot of concern beyond the business pages. After all, Triple Five quelled its many critics by turning Minnesota’s megamall into a roaring success. The Edmonton-based retail developers had even bigger plans in East Rutherford, New Jersey, with more experiences like a waterpark and indoor ski hill along with higher-end retail, including anchors Lord & Taylor and Barney’s scheduled to open in March 2020.

What could go wrong? The few American Dream attractions that had opened early had to close when the Covid-19 pandemic arrived. The official mall opening was delayed until October 2020. In the interim, several high-profile retailers, including Lord & Taylor and Barney’s, went bankrupt. Triple Five lost more than $64 million last year at the still unfinished mall, according to its financial statements. The company defaulted on a $1.2 billion construction loan in March after missing months of payments, which means a group of financial institutions including J.P. Morgan and Goldman Sachs now hold a 49 percent stake in Mall of America, as well as Triple Five’s West Edmonton Mall in Canada. The default enables the banks to

CONTINUED ON PAGE 10
seize 49 percent of revenue from both properties. 

MOA executives have remained outwardly calm and quiet. “We do not anticipate any changes to Mall of America or its day-to-day operations,” vice president of communications Dan Jasper says. “Over the past year, we have worked closely with our lending partners to chart a path through these difficult times. This path has positioned the company for long-term success and growth.”

Then, Jasper turned to “reasons for optimism.” Mall traffic is increasing, according to Placer.ai analytics, and new stores and attractions are opening. In May, M&M debuted a 24,000-square-foot store in the former American Girl Doll space. (The lease had been signed pre-pandemic.) Another big vacancy on the fourth floor was recently filled by Fair on 4, a 35,000-square-foot entertainment venue offering ax throwing, go-karts, and food and drink from a local operator. Warby Parker is slated to open its third Twin Cities eyewear shop at MOA. And the mall has welcomed a bevy of local retailers, with a special focus on BIPOC owners, though many of those are short-term, reduced-rent leases.

The city of Bloomington’s commercial tax revenue fell 9 percent in 2020, and MOA is by far its largest taxpayer. “The mall is the foundation of the entire hospitality industry in Bloomington. It’s very important,” Mayor Tim Busse says. “I’m in favor of whatever it takes to keep Mall of America relevant. The mall needs to keep evolving, drawing people back in different ways.”

But evolution requires investment, and Bloomington’s plans to issue bonds to finance a $260 million MOA waterpark were scrapped in early 2020. The project remains on the shelf.

Still, as national retailers dust off their expansion plans and look for new spaces, MOA remains a tourist magnet. “It has the name recognition, it draws from around the world, and the traffic count knocks the ball out of the park over anybody else every time,” says Deb Carlson, a director on Cushman & Wakefield’s retail team.

On the flip side, size can be a detriment. “It’s an expensive place to lease. More and more of the nationals are asking for signage outside the building, and they only want to lease if they can get the ‘right’ corner,” Carlson says. “It’s so massive, you’re one of a lot. How do you make sure people see you?”

Shopping centers have been slower to bounce back from the pandemic than have strip centers and even some neighborhood retail. Apparel, in particular, remains slow, Carlson says.

“The mall isn’t working terribly well before the pandemic,” Carlson says. “So how do we make them work now? If you had to be creative before, you really have to be creative now.” —Allison Kaplan

CONTINUED FROM PAGE 9

Clarence Bethea
@Clarence_Bethea

He is founder of Upsie, a St. Paul-based direct-to-consumer warranty platform

Favorite social media app: “Twitter and Clubhouse are running neck and neck. If you’re a founder today, you should be on both.”

Follows on Twitter:
Harold Hughes (@OneBandwagonFan),
Marie Rocha (@MyDailyPosts),
Shondra Washington (@shondradanielle)

Why: All are venture capital investors and advisors. “They’re honest, transparent, and running great businesses. I tend to gravitate to folks who are super authentic.”

POPULAR TWEET

@Clarence_Bethea

“Sometimes the greatest gift you can receive is someone doubting you.”

(Posted after Upsie closed an $18.2 million Series A round.)

ON MY SHELF

The Splendid and the Vile
by Erik Larson

Phil Roberts, Co-founder, Parasole Restaurant Holdings

“The book chronicles the Blitz in London in 1940 and 1941—57 straight nights of Nazi bombings plus six more months of intermittent night raids over the city. It reads like a novel and zeroes in on Churchill and his family’s first year, his defiance and leadership in spirit Britain through the hardest days of the war. We learn about his own extravagance and that of his socialite children, seemingly unconcerned or unafraid as the fires raged and the bombs fell; and [and] how desperately Churchill needed a reluctant FDR. Since Joanne and I have spent a great deal of time in London, I found it interesting that the random bombing struck many of the neighborhoods that we visit on a regular basis.”
Top Patio Picks

YARDBIRD: DINING SETS FOR SIX OR MORE

Outdoor sofas typically move fastest at Yardbird, the Minneapolis-based outdoor furniture company. But this season, dining sets are the bestsellers—such as the Eden, Lily, or Pepin. Each set includes a rectangular table and seating for six. Prices range from $2,620 to $2,980. “In talking with our customers, hosting dinner parties outside during this weird Covid/vaccination transition seems safer than indoors or at a restaurant,” says Yardbird co-founder Jay Dillion. “Luckily, we recognized this trend early and ordered a lot more dining sets that will arrive in the first week of July.”

CONGRATULATIONS!

Hoyt Hsiao

Larkin Hoffman is delighted to congratulate Hoyt Hsiao, President/CEO at Shaw-Lundquist Associates on his induction into the Twin Cities Business 2021 Minnesota Business Hall of Fame

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www.larkinholffman.com
Up, Up, and Away
Suddenly we're flying again. Here's what you missed in your year away from MSP Airport.
—Adam Platt

**Most Popular Destinations**

<table>
<thead>
<tr>
<th>June 2019</th>
<th>June 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORD</td>
<td>DEN</td>
</tr>
<tr>
<td>DEN</td>
<td>ORD</td>
</tr>
<tr>
<td>DFW</td>
<td>ATL</td>
</tr>
<tr>
<td>MDW</td>
<td>DFW</td>
</tr>
<tr>
<td>ATL</td>
<td>LAS</td>
</tr>
</tbody>
</table>

Top 20 destination with most service lost:
San Francisco (-54.8%)

Top 20 destinations with most service gained:
Orlando, Charlotte, Las Vegas

**Who Ruled the Roost?**

<table>
<thead>
<tr>
<th>2019 Carrier Market Share</th>
<th>2020 Carrier Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>American 5.24%</td>
<td>American 4.96%</td>
</tr>
<tr>
<td>Delta 73.5%</td>
<td>Delta 75.5%</td>
</tr>
<tr>
<td>United 4.81%</td>
<td>United 4.09%</td>
</tr>
<tr>
<td>Southwest 4.20%</td>
<td>Southwest 3.81%</td>
</tr>
<tr>
<td>Spirit 2.06%</td>
<td>Spirit 1.61%</td>
</tr>
<tr>
<td>Sun Country 5.72%</td>
<td>Sun Country 6.41%</td>
</tr>
<tr>
<td>American 5.24%</td>
<td>American 4.96%</td>
</tr>
</tbody>
</table>

**Hot/Not Spots**

- You still can't fly to London, San Jose, Syracuse, or Vancouver, but last May you couldn't even get a flight to Memphis or St. Louis.

**The Pandemic Pause**

<table>
<thead>
<tr>
<th>Year</th>
<th>Passengers</th>
<th>Passenger Flights</th>
<th>International Flts</th>
<th>Air Freight Flts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>38.35m</td>
<td>372,072</td>
<td>25,258</td>
<td>14,399</td>
</tr>
<tr>
<td>2020</td>
<td>14.24m</td>
<td>218,049</td>
<td>8,460</td>
<td>15,030</td>
</tr>
</tbody>
</table>

**The Big Digs: Major Construction Projects**

<table>
<thead>
<tr>
<th>Project</th>
<th>Completion</th>
<th>% Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>T1 Outbound Roadway</td>
<td>Nov 2021</td>
<td>0</td>
</tr>
<tr>
<td>T1 Main Terminal Renovations (pre-TSA)</td>
<td>Late 2024</td>
<td>56</td>
</tr>
<tr>
<td>G Concourse Expansion (G17-22)</td>
<td>Feb 2022</td>
<td>60</td>
</tr>
<tr>
<td>Silver Parking Ramp</td>
<td>Aug 2020</td>
<td>100</td>
</tr>
<tr>
<td>T1 Inbound Roadway</td>
<td>Nov 2020</td>
<td>100</td>
</tr>
</tbody>
</table>

**Concession Recession**

- Venues Operating
  - June 2020: 70% (84 of 121)
  - June 2021: 25% (32 of 129)

Source: Metropolitan Airports Commission
Health Care

Vaccinations a Booster for Thrifty White
The biggest little drug store you never heard of became ubiquitous this spring.

When a Covid-19 vaccine rush hit in winter, Twin Cities residents discovered the easiest shot could be found at a rural pharmacy chain they’d never heard of.

Thrifty White operates 99 pharmacies in small towns in the Upper Midwest, including 54 in Minnesota. But Forest Lake, about 30 miles northeast of Minneapolis, is the closest Thrifty White comes to the core metro area. In February, March, and April, it administered about 200,000 vaccinations. Thrifty White staffed inoculated plenty of people they’d never seen before and probably never would again. “About 30 to 40 percent were people who were very motivated, so they were willing to drive to get a vaccine,” says Jeremy Faulks, Thrifty’s director of specialty pharmacy and pharmacy procurement.

Faulks says Thrifty White made several moves that allowed it to serve customers beyond its normal base. It was poised to take part in the Federal Retail Pharmacy Program in February, because Thrifty White already had successfully vaccinated people living in about 250 long-term care facilities in Minnesota and North Dakota.

To gear up for the public vaccinations, Faulks says, Thrifty White’s IT team quickly built a vaccine scheduling tool that would be easy to use (Editor’s note: It was!) and collect patient information, so pharmacy employees wouldn’t have to input it. In January, about 140 pharmacy technicians got certified to give shots.

Thrifty White is the creation of a 1985 merger. Thrifty Drug was founded in 1957 in Brainerd, and White Drug was founded in 1884 in Jamestown, N.D. The employee-owned drug store chain generates about $500 million to $600 million annually, Faulks says.

Thrifty has been acquiring customers as independent pharmacies close small-town businesses and as retailers go under. For example, in 2019 it purchased the pharmacy files of Fergus Falls patients when the town’s Shopko pharmacy closed.

Faulks doesn’t envision Thrifty White taking on Walgreens and CVS in the Twin Cities metro. “It’s tough to gain a new foothold,” he says. “You’d have to spend a lot of money and lose money for a couple of years, probably, to open up a pharmacy and really gain that customer base you need.”

—Liz Fedor

Morgan Stanley

Morgan Stanley is proud to congratulate
Rodney Young
Named one of 2021 MN Business Hall of Fame Honoree

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Fido Fridays?

Accommodating new pet parents may be the latest hoop businesses have to jump through to lure folks back to the office.

Pets are not a new thing, of course, but in the pandemic, a lot of folks who live alone acquired a pet. Now, as they return to the office, they face the prospect of leaving their companions at home. Is this going to be a problem for employers?

Elizabeth Campbell, assistant professor of work and organizations at the University of Minnesota’s Carlson School of Management, anticipates many employers will consider at least one of the following in order to recruit and maintain talent: allowing dogs in the office on designated days; more flexibility in work locations and hours; in-office doggy daycare; stipends for pet care and expenses; “paw-ternity” leave (paid leave for individuals adopting a new pet).

For employers interested in welcoming furry officemates, there’s a lot to consider, say Campbell and Lauren Olson, vice...
A return to my home state of North Dakota has consistently been my "go-to spot" for soul searching, mind-clearing, and relaxation. Trips typically include spending time in my favorite ND communities of Bismarck and Grand Forks. Whenever possible, these visits include UND hockey and/or golf at two spectacular courses: Hawktree (Bismarck) and The Bully Pulpit (Medora).

—Tess Allen

Dave St. Peter, President, Minnesota Twins
Taft Law, which was Briggs and Morgan pre-merger, reduced its IDS Center office size by 20 percent as part of a recent remodel, but it’s not driven by the pandemic—in fact, the law firm has actually added 23 employees so far this year and expects most of its roughly 250 employees to be back in the office this summer. “We gave up the floor space because we recognized the way firms were moving in terms of how they used their office space,” says Justin Weinberg, Taft’s Minneapolis partner-in-charge. “It was simply an inefficient use of square footage for the modern law firm.” Now occupying four floors instead of five, the redesigned office features conference rooms on every floor. Lawyers still have private offices, but those spaces are smaller and standard in size. The operations team moved to shared work stations on their own floor instead of standalone offices across four floors. An internal staircase flows into a café-style breakroom adjacent to the Minnesota Room, an auditorium-style space that can be divided (and soundproofed) by a folding electronic door. “The value we put into this space, with respect to teamwork, collaboration, and, frankly, respect and inclusiveness, really shines through in terms of the details that we put in every single floor,” Weinberg says. Taft worked with NELSON on the design and Fluid Interiors on furnishings. “It’s not just necessarily one feature, it’s the design we created and the value that we spent our resources on to make sure those things were driven and seen in the new space.” —Jenna Grundtner
Defending Your Business Against Cancel Culture

One social media mistake destroyed Sara Christensen’s consulting firm. Now she’s helping others protect themselves.

As founder of a small business consultancy in Austin, Texas, Sara Christensen often used her own social media platform to offer industry tips and career advice. An entrepreneur and 25-year business veteran, she’d been documenting on her Instagram Stories the hiring process for a social media marketing manager and after one interview, shared a photo on her story of an applicant (head cut off to protect her identity) in a bikini. She captioned it: “PSA: Do not share your social media with a potential employer if this is the kind of content on it. I am looking for a professional marketer—not a bikini model.” The applicant complained, and Christensen deleted the post. She admits it was a mistake. Just 57 people had seen it, but that didn’t matter—there’s really no such thing as deleting from the internet. The job applicant had saved a screenshot of the post and shared it on Twitter. The story became “Female CEO body-shames job applicant” and it caught fire, from ABC’s The View to NBC Nightly News, with Christensen universally slammed for the post.

But it didn’t end there. Anonymous internet trolls hit her from every angle: posting bad reviews that eroded her client list, sending threatening notes directly to her clients, bombarding her with more than 50,000 emails, texts, and voicemails, publishing her home address and personal information, and sending her death threats. “We see the headlines when an incident happens, but we don’t see the fallout,” Christensen says. A Minnesota native, she moved back last year to start over. Now Christensen speaks about the true cost of cancel culture and advises businesses on how to defend themselves against it. “Most people think, ‘I run a business of high integrity. I’d never do something stupid,’ ” Christensen says. “I’m here to tell you all it takes is one mistake.”

She shared some of her hard-earned wisdom. —Allison Kaplan

• Protect personal information
  Cancelers can easily find out your home address, cell phone number, names and addresses of family members, what kind of car you drive, and more. Remove this data now to protect your physical safety and that of your family.
  
• Develop a password strategy and stick to it
  It’s time to stop using your dog’s name plus the number “1” as your universal password. Develop a strategy for your entire organization that will protect your most important assets should hackers try to access them. Long, complicated passwords may be a hassle, but they will protect you. Using a password manager, such as LastPass, can make this much easier.

• Be prepared
  Don’t rely on a general crisis plan to protect and prepare you—you need a proactive cancel-culture crisis plan specific to your business and organization and specific to cancel culture. Creating a plan right now is the most important action you can take to both avoid cancellation and to soften its blow.

• Cancel culture isn’t just nasty comments on social media
  Yes, there are dreadful things posted on social media, but the real damage is levied directly at the assets of your business. These are assets you’ve been building for years, assets that you can’t rebuild quickly after the mob retreats. Cancelers will infect your website with malicious code that will destroy it over time. They will swarm to create countless bad reviews. They’ll contact your clients and demand that they stop doing business with you.

• Integrity won’t protect you
  Don’t think you can avoid cancel culture because you’re a good person and run a clean, high-integrity business. Attacks can start for seemingly random reasons and, many times, because of nothing you’ve done. Once they start, these situations are difficult to manage or stop.
Employing All Abilities

Good for business, good for the soul.

Even with the heightened focus on diversity and inclusion, there’s still a group largely forgotten in the conversation about workplace equality: people with disabilities.

According to the U.S. Bureau of Labor Statistics, the unemployment rate for people with a disability in 2020 was 12.6 percent, an increase of 5.3 percentage points from 2019—much higher than the 2020 unemployment rate of 7.9 percent for people without disabilities. (Unemployed persons are those who did not have a job, were available for work, and were actively looking for a job in the four weeks preceding the survey.)

This disparity is the reason Nicole Rabinowitz founded Inclusive Networking in Minneapolis two years ago. She works with job seekers with disabilities to help them find employment, and she supports businesses that seek to become inclusive employers, hiring individuals with disabilities alongside employees without disabilities. Rabinowitz gets to know the job seekers—their talents, interests, and challenges; she does the same for participating businesses, learning about their culture, operations, and needs. Then she matches job seekers and employers and provides on-the-job training.

Minneapolis-based startup snack brand Isadore Nut Co. is a partner of Inclusive Networking. Founder and CEO Tasya Kelen says there are the “feel-good” benefits of being an inclusive employer: seeing people who’ve faced significant barriers to employment thrive personally and professionally in their jobs, like production assistant Trent Pleasant. “I’m starting to speak with more confidence than I was just two years ago,” he says, “and I’ve also learned how to advocate for myself.”

Production assistant Kayla Corpron found her first job at Isadore, and she’s already a great leader for other employees, Kelen says. “I like to be responsible,” says Corpron, “and Tasya entrusts me with helping others.”

But inclusive employment isn’t just good for the employees or the soul, says Kelen. Hiring people with differing abilities is also good for business.

Case in point: Isadore Nut Co. is currently working on a redesign of its brand and packaging this year, and one focus is to make its packaging easier to open, fill, and seal for its employees with dexterity issues—an improvement for all customers, Kelen says.

“Everyone benefits when they’re working with more diversity, and there’s greater workplace productivity,” says Rabinowitz. “It’s interesting because a lot of the supports, accommodations, or modifications that some employees benefit from actually end up benefiting the whole company’s workplace productivity.”

Increased retention

According to public policy nonprofit CEO Commission for Disability Employment, a common misconception about hiring people with disabilities is that they are only short-time employees who need extensive supervision when, in reality, hiring employees with disabilities can actually increase employee retention by 90 percent and reduce training and hiring costs.

Many of Kelen’s former temporary employees—she requires additional help around the holidays—contact her regularly to check in with the company and see if there’s any work ready for them.

The Wallers have seen that same kind of dedication from Strom, who has risen through the ranks since starting with the company several years ago. “He’s always eager to get to work and tackle any task we give him,” says co-founder John Waller.

Sales

Becoming an inclusive employer is also good for revenue.

According to a 2018 report by the American Institutes for Research, the total after-tax disposable income for working-age people with disabilities is about $490 billion, similar to other significant market segments including African Americans, at $501 billion, and Hispanic Americans, at $582 billion.

“That’s a lot of spending power and customer base,” says Rabinowitz. “And I would say that most people, even those without disabilities, would prefer to buy products and support companies that are inclusive to hiring people with disabilities.”

Half of Isadore Nut Co.’s employees live with a disability. Since the company began sharing that they support companies that are inclusive, the company began sharing that

Trent Pleasant, production assistant at Isadore Nut Co., packages nuts.

Humble Nut Butter, another local food startup, has seen this to be true, says its co-founder Jess Waller.

The company hired senior production assistant Tim Strom in 2019, and he has remained in his position far longer than average for similar positions in the company.

Employee loyalty

“There are so many benefits of having employees who feel how valued they are,” Kelen says. “It translates into employees who are dedicated to their employers—and who do things like show up on time, contact you ahead of time if they have an issue, and are really engaged in their work.”

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fact on its packaging and talking about the team on its website and social media, Kelen says sales have increased 50 percent. The company’s package redesign, which Kelen hopes to launch by the end of the summer, will share even more about its inclusive employment practices.

**Not just for small business**
While small businesses often offer a simpler entry point for workers with disabilities, big corporations and companies are starting to notice the benefits too.

Golden Valley-based financial services provider Allianz Life founded an employee resource group last year called AIIABLE (Allianz for Abilities Beyond Limitations and Expectations). The group works to develop a more inclusive physical work environment, form professional relationships that encourage individual development, and identify ways to better connect with customers with disabilities. Allianz chief HR officer Jenny Guldseth says the company also works with Eagan nonprofit Lifeworks Services to employ individuals with disabilities. Currently, the company employs one full-time employee, four part-time employees, and five part-time contractors through its partnership with Lifeworks.

“You don’t need to revamp your business model to become an inclusive employer,” says John Waller. “It’s about finding time and dedicating support for these individuals; but once you train them, they get ramped up and are embedded into the culture in a way that creates lasting, meaningful work.”

The Wallers are working for the day when the term “inclusive employment” becomes outdated.

“Being an inclusive employer is one of those things that speaks a lot to the ethics of a company and its founders to put their money where their mouth is,” says Jess Waller. “This is the way of the future.”

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**Can Magnets Make You Sleep Better?**

**The Twin Cities neurologist behind Breathe Right Nasal Strips says he has another solution to help people get more rest.**

We’ve all been more stressed this year. According to the American Psychological Association, the U.S. is facing a national mental health crisis as a result of the pandemic. Dr. Dan Cohen, Twin Cities neurologist and serial entrepreneur, says he can help.

In 1982, Cohen formed Minneapolis-based medical technology company CNS Inc., where he developed equipment that monitors brain wave activity in the operating room and in sleep studies, and later, consumer products like Breathe Right Nasal Strips and Fiber Choice. GlaxoSmithKline acquired CNS for $566 million in 2006.

Since then, Cohen’s been working on a new invention that employs magnets to help people get better sleep. He calls it the Soltec Sleep Management System (SMS), developed under his new Eden Prairie-based company Round River Research Corp. (doing business as Soltec Health).

Cohen started with scientific research that shows nearby magnetic frequencies affect states of consciousness, including sleep. By using a magnetic generator to control environmental frequencies, Cohen believes the time spent in key sleep stages can be increased. Then he invented a functional system, the Soltec SMS, based on this science. His Soltec SMS consists of three components: a wrist wearable, similar to an Apple Watch or a Fitbit; a magnetic generator that can be placed near the bed (it looks a lot like an air purifier); and a smartphone app, designed to store and analyze data about users’ sleep patterns.

One of the three known stages of sleep, delta sleep is the stage that experts credit with recovery, growth, and strengthening of bodily processes like the immune system. When a person is in delta sleep, their brain waves are the slowest they ever become—a relaxed state, if you will. However, delta sleep is also the most elusive.

“By the time they’re 70, most people have lost 80 to 90 percent of their delta sleep. By the time they’re in their late 40s, they’ve lost 60 to 70 percent,” Cohen says. “My sleep had gotten so bad that, before I began using this technology myself, I was only sleeping three to four hours a night because I’d wake up after two or three sleep cycles and couldn’t go back to sleep ...

Now, I sleep an average of seven hours a night.”

The Soltec SMS wrist wearable monitors the user’s sleep and determines what magnetic frequencies they need to achieve more delta sleep. It then sends messages to the generator, which uses magnets to deliver just the right amount of low-strength magnetic frequencies to help the user achieve improved sleep cycles.

Cohen researched and worked on the technology behind Soltec SMS for more than a decade and a half before
For millennia, nature and humans have blended or combined existing elements to create something new. Often the trigger is a drastic change in the environment. Brooklyn Park-based STAR prides itself as a one-stop shop with the ability to conceive, design, build, and install experiential marketing solutions for Fortune 1000 clients like Deluxe, Emerson, St. Jude Medical, and Target. But the pandemic vaporized many corporate events, and its business dropped by 40 percent.

During the civil unrest last summer, a request came from Cub Foods to board up its stores. A similar request came from Target. While outside the range of their traditional business, they accepted so they could help customers in desperate need. An order quickly followed to revive the riot-damaged Cub Foods Lake Street store in Minneapolis before its customers switched to another grocery store. Using its design and construction prowess, STAR executed in record time. In a dire situation, this event provided the trigger for STAR to realize that combining and refocusing existing capabilities is also a form of innovation.

It chose to target the accelerating and prominent trend of work-from-home. This effort, which initially began so the crew could keep busy, has led to a whole new subsidiary—myBackyardStudio for individuals. STAR has designed several standard formats and sizes of studios for use as a home office, gym, classroom, or sanctuary in your backyard. The company will also create a custom solution for a homeowner’s needs, sold through Home Depot or Lowe’s.

During the College Football Playoff (CFP), ESPN and the CFP Foundation awarded a myBackyardStudio classroom to a former Montana Teacher of the Year, garnering great publicity. STAR’s new subsidiary will contribute 25 percent of company revenue right out of the gate in 2021. Despite the severe pandemic-induced setback for the company, it overcame those challenges by rejiggering existing capabilities to create opportunities outside its traditional business.

This form of innovation, which I call “remixing,” will be recognized and pressed into use more frequently as markets and technologies continue to change at a relentless pace.

**The Remixers**

Experiential marketing provider STAR went from board-up to build-up as it reimagined itself during the pandemic.

By Rajiv Tandon

GREAT creative transcends the moment and makes a lasting impact.
tice also can evolve, from use during a crisis to an evergreen effort that takes experience and ideas from other people or from previous approaches, then combines them into something new to meet the contemporary context.

“It was not any physical block that held us back,” says Mark Johnson, STAR’s CEO. “It was a mental block that had to be removed.”

The structured, disciplined steps to implement remixing are:

1. **Know your competencies.**
2. **Identify those that are core.**
   Select those competencies that will continue to provide a competitive advantage; seek feedback from customers, suppliers, and internal stakeholders to determine these core competencies. In the case of STAR, the key was its rapid design and construction competency.
3. **Ideate new capabilities or markets.**
   Involve the broad organization to brainstorm ideas to use these core competencies beyond the present products or markets served. New and better solutions emerge in unanticipated ways and resolve thorny implementation issues after intense discussion and thrashing out of differences and disagreements.
4. **Narrow to key opportunities.**
   Identify ideas that are potential opportunities for the organization now.
5. **Plan.**
   Create a plan to penetrate the market with each new opportunity. It is important to understand and mitigate cultural factors that prevented considering these earlier.

Remixing, a practical method spurs growth by utilizing previous capabilities without additional capital investment. It is often underutilized, mainly when a degree of success seduces entrepreneurs into sticking with the status quo. You can activate it during any change, not just a crisis.

Dr. 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.
“It’s been a year of highs and lows.”
“What a challenging/tumultuous year!”
“When is this gonna be over??!”

Sound familiar? Well, this is just a sampling of how we’ve described 2020 and into 2021.

We have learned things about our partners, colleagues, neighbors, and friends that perhaps we didn’t want to know. At the core, I believe we have learned that our beliefs and values may not be as aligned with each other as we thought. We continue to uncover this truth as we make decisions about school, work, relationships, and the meaning of justice and accountability.

In business, we see these differences as companies decide where work happens, what it means to be an inclusive company, and how/when they should participate in social change and racial justice efforts. As if that weren’t enough, our country is making an assessment about us—our region, our state. And let’s be honest—they’re not giving us a passing score.

I’m certainly guilty of regurgitating these “2020 was a hot mess” phrases. It has been a tough 18 months. I’ve watched many of my friends mourn the loss of their parents, a sorrow and pain that was almost unbearable for already weary bodies. As a Black woman, I watched friends and family attempt an impossible balancing act: supporting our families near and far as they struggle through the ever-present racial inequities, while educating colleagues on the lived experience of Black Americans.

What Comes After the Listening Circles?
It’s been an eye-opening year. Now is the time to put what we’ve learned into action.

By Stephanie Pierce
Many of my Black friends in the Twin Cities are the only person of color their white neighbors and colleagues know. So the questions and comments—which can mean microaggressions and bias as well as enlightenment and support—persist.

Let me be frank: Being the only Black person that “everyone” knows can be exhausting. We are tired. I am tired. But I keep moving forward and educating and learning and supporting and responding because I believe we can make meaningful change, together. I focus my efforts on those individuals and companies that are truly interested in being leaders of consequence. It’s part of my self-care strategy.

The big question I spend most of my working time helping companies, nonprofits, and individuals address is: What do we do with all we’ve learned? Here are a few nuggets to ponder.

FOR INDIVIDUALS:
Put your ally principles into action. The biggest barrier for those I’ve worked with is the fear of offending or making a mistake. Guess what? It is highly likely you have both offended and made a mistake already—I know I have. Sometimes the mistake is not doing anything at all. Learning is great; action is even better. Find something you can do today. You can start with close family and friends; be bold and clear about what you value and the words and actions you will tolerate in your home and those that are unacceptable.

Be courageous in choosing who you spend time with. One thing I learned in the past 18 months is that time is precious—too precious to be spending it with people who do not bring joy.

FOR COMPANIES:
Keep an eye on your hiring process. I commend many of you for the actions you are taking to create a more inclusive and diverse organization. Time will tell who the winners are (and trust me, there will be winners and losers in the race to full inclusion and equity). Hiring targets are fine, as they give you something measurable to gauge success. Complement the hiring commitment with a focus on your culture and hiring processes. Candidate assessment can often be a hotbed of unconscious bias and tradition, which are not serving you or creating a competitive advantage. If you find yourself saying things like, “We posted on LinkedIn and no diverse candidates applied,” it’s time for a hiring process refresh.

Join forces. After working with several companies, I can tell you one thing for sure: Most for-profits and nonprofits are working on the same things: diverse hiring, inclusive culture, and cultural awareness training. Might I suggest, especially for those based in the Twin Cities, you find ways to work together? It was tough to recruit people of color to the (unfamiliar, wintry) Twin Cities before. Now, with the nation watching as we struggle with racial equity, it will be even tougher. And our struggle is not just about hiring people of color; I’m not sure many top-talent white candidates outside the region will be excited to join us either. This is a statewide issue, not a single-company issue. Find some collective solutions that create a more inclusive business community across companies, then focus on the unique value of your company. If one company hires great talent and they join us here in Minnesota, the talent pool for all companies increases.

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. She also co-hosts the podcast Her Next Chapter.
Trust-Based Philanthropy Takes Root

The pandemic’s widespread harm prompted funders to give nonprofits greater flexibility. Now foundations are pledging to make those relationship changes permanent.

By Sarah Lutman

I f you don’t work at a nonprofit or a grantmaking organization, you might be surprised to learn that applying for and receiving even a small grant can involve myriad and often cumbersome tasks.

That’s the case for the application process as well as reporting on uses of the grant funds and outcomes achieved during the grant period. If you seek multiple grants from different sources, each with its own requirements, it’s typical to employ grant specialists who have experience tracking the various compliance factors.

Further, grantmaking practices can be so time-consuming compared with the potential dollars an applicant might receive that nonprofits sometimes decide that applying is just not worth their effort. That happens even when people are leading programs that merit support.

In other instances, technical requirements such as a fairly up-to-date computer and operating system, specialized language, and bureaucratic details such as requirements for custom financial information and formatting are unrealistic for many nonprofits, except for the largest mainstream and legacy institutions.

Nonprofits often find the grantseeking process to be irritating, secretive, and complicated, as noted by GrantAdvisor’s recently launched “100 Forms in 100 Days” initiative, which is asking 100 grantmakers to make technical fixes to address the top pain points for grant applicants in the application process. Let’s hope grantmakers heed the call to—at a minimum—improve the user experience of computer-based grant applications.

While these are positive moves, changes in grantmakers’ technologies don’t begin to target larger aspects of funding practices that merit examination and reform. (GrantAdvisor allows grantseekers to confidentially rate their experiences with grantmakers. Take a look at this Minnesota-founded organization at grantadvisor.org.)

Happily, a growing cohort of philanthropies, including several in Minnesota, are part of an effort to alter grantmaking norms. The Trust-Based Philanthropy Project is a five-year, peer-to-peer initiative that asks grantmakers “to center equity, humility, and transparency; to recognize the power imbalance between funders and grantees, and work to actively rebalance it; and to deeply value the quality of relationships, and honor how they treat others.” The project asks grantmakers to consider how their practices contribute to the problems they are working to address and to seek answers in deep partnership with recipients.

What does Trust-Based Philanthropy look like in practice?
Participating grantmakers are asked to consider these six principles built around “redistributing power systemically, organizationally, and individually in service of a healthier and more equitable nonprofit sector.”

- **Provide multiyear unrestricted funding:** Eliminate project and restricted grants that require nonprofits to invent and stick to specific activities; allow nonprofits to use funds to meet their highest needs and make shifts as needed; eliminate detailed financial tracking of restricted funding;
- **Do your homework:** Make the burden of due diligence and vetting an activity that rests on the grantmakers;
- **Simplify and streamline paperwork:** Reduce the paperwork that’s required on the front and back ends of grantmaking;
- **Be transparent and responsive:** Build open and candid relationships with grantees;
- **Solicit and act on feedback:** Inform grantmaking by the experience of people working on the ground;
- **Provide support beyond the check:** Bring grantmakers’ connections and expertise to the shared work of funders and nonprofits.

The Trust-Based Philanthropy Project launched in January 2020. Early discussions for this initiative started years earlier, which helped shape its planning and the project’s framework. Timing was auspicious, as the project’s principles and practices were immediately influential at the onset of the pandemic and concurrent racial justice movement.

In 2020, because many grantmakers recognized the urgency of adopting similar principles, they made changes to help nonprofits respond to and weather the year’s turmoil.

Common actions among philanthropies since then have included removing restrictions from project grants and allowing nonprofits to convert restricted grants to unrestricted funds, eliminating previously required paperwork, and working to bring resources and ideas “beyond the check” to grantees.

More than 800 foundations across the nation signed a pledge to support a series of responsive actions. The “pledge” looks a lot like the Trust-Based Philanthropy Project’s principles and recommendations. Four Minnesota grantmakers have signed the pledge so far, and many others have adopted these streamlined practices without becoming official “partners in the pledge.”

Nonprofits welcomed these changes in practice. The question now is: Will these ways of working stick? And even better, will they increase?

Nonprofits are the experts in what they do, and in knowing how an investor can help them do good, and do it better. The Trust-Based Philanthropy Project looks like an important move to recognize this expertise and help it flourish. Minnesota grantmakers, will you heed the call?

Sarah Lutman is a St. Paul-based independent consultant and writer for clients in the cultural, media and philanthropic sectors.
What happens when something closely tied to anarchy and anti-establishment leanings goes mainstream? How does it reflect on our culture when a currency that defies government control and oversight is (or has been) worth $1 trillion—half the total U.S. dollars currently in circulation? Or does it matter? We may be talking about a new currency, but we’re still using a $ symbol to measure its value.

Still, it’s hard to deny the value of a currency that Tesla had been accepting as legal tender for your next Model S until quite recently. (Tesla stopped accepting cryptocurrency because of environmental concerns but Bitcoin only lost 20 percent of its value.) What happens when a currency trading floor goes public on the NASDAQ trading floor like Coinbase did in April? Feels a bit “house of mirrors,” doesn’t it? Here we are with an easy way to trade cryptocurrencies, which by every indication are here to stay.

My wife keeps asking me why I’m playing with Monopoly money when I’m not sure I’ll be able to pay for our next vacation with these ethe-real coins. The crypto world has been facing a branding challenge: articulating meaning to the mainstream, similar to the hurdles ridesharing and cannabis once faced. Ridesharing overcame suspicion about what it meant to “ride with a stranger” with

It all began in 1984...

As CEO, Jeff took Marco from a mid-sized business technology provider to the largest of its kind in the United States, and a company recognized for its performance and its people. He has been intentional about sustaining a fun workplace and being a good corporate citizen, while growing the business.

Under his leadership, the company consistently achieved double-digit annual revenue growth and expanded from about 160 employees to about 1,200 employees at over 50 locations from the Dakotas to the East Coast.

Congratulations on your induction to the Twin Cities Business Hall of Fame. Learn more at marconet.com/jeffgau

Congratulations, Jeff!
the reassuring reminder that people have been doing it for years—and it all comes down to the color yellow and a cab number. Cannabis’ shift toward medicinal use helped change perceptions from illicit substance to legitimate Rx. And what does crypto’s apparent success mean for your brand?

If you watch a few YouTube videos on crypto, the ties to anarchy and anti-government/anti-establishment attitudes are hard to miss. The mystique of this new currency system creates both curiosity and concern. It isn’t a top-down structure; it’s from the people, for the people—a collective group popularizing a currency that is outside any government. It makes us reconsider all currencies, like those airline points we wish we could trade on a public market.

We need to rebrand anarchy and anarchists.

So how do we rebrand anarchy and anarchists into something more mainstream and less skate punk scary?

To start, change the visual language—less of the crude hand-painted “A” within a circle and more of a friendly typeface. (Let’s also work in some new headlines: “Anarchists for a better planet,” “Got Anarchy?” or better yet, “Anarchists are people too.” On a serious note, the notion does need a mantra that invites people into a life of rejecting old, now-impractical hierarchies—after all, everyone rejects some hierarchy in their lives.

Behaviors associated with the current brand of anarchy also need to change. This is the hardest part. We need fewer burning buildings and more peaceful protests. These new behaviors can be incentivized through rewards programs like “points for protesting,” with loss of points for, say “throwing Molotov cocktails, again.” The points get you a free month of Netflix so you can spend more time on your couch and less time breaking things.

Here’s the point: If crypto currencies are a thing, and there’s plenty of evidence they are—then anarchy is a more mainstream concept than ever. And, if anarchy can be rebranded as a safe place to reject old hierarchies rather than a raging crowd looking to abolish all government, anything is possible.

The next time you’re facing the fear of change, even though you know your brand needs a refresh, consider the brand challenges that cryptocurrencies face as brands and how much value they’ve achieved. Then, start with a set of questions:

• What behaviors do we need to change surrounding our brand? Every brand is defined by the decisions the team makes, then how the brand is perceived to “behave.”

• Does our visual language reflect who we are and does it attract the people we want to have as clients, customers, and advocates? A quick image search around our brand name and the most commonly used words in our lexicon can be a test.

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• What would anarchists do?

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CONGRATULATIONS, HOYT HSIAO!

Congratulations to Hoyt Hsiao for making a difference in the business industry. Proud to be a partner with you and we appreciate all that you do!
The Breadwinner Wife
Is the role becoming more acceptable or simply inevitable?
By Linda L. Holstein

In a 2018 Business Insider article, “Breadwinning Woman Explains What It’s Like to Out-Earn Husband,” former Silicon Valley sales director Susie Moore noted the irony of women supposedly being embarrassed at being paid more than their mates. “It’s a celebration to be the breadwinner—not an apology, ever,” she argued. Moore, who says she made half a million dollars a year by the time she was 30, observed, “Have you ever heard a man say, ‘Oh geez, I really don’t want my wife to see my big bonus and feel bad about herself and get in a weird mood all weekend?’ or ‘How am I going to break this promotion news at home?’ I doubt it.”

Despite never-ending statistics about American women still making only 82 cents on the dollar of a man’s earnings, the American workforce is increasingly composed of high-earning females who are their family’s main—or only—source of income. The speed with which this phenomenon surfaced is aptly illustrated by comparing two self-finance books for such women. When She Makes More, by Farnoosh Torabi, was published in 2014, and Think Like a Breadwinner, by Jennifer Barrett, was released in April. Torabi’s book attempts to navigate “love and life for a new generation of women.” Barrett, however, subtiles her book, “A Wealth-Building Manifesto for Women Who Want to Earn More (and Worry Less).”

Both authors offer concrete assessments of the breadwinning/spouse/mother roles. But a mere seven years ago, Torabi focused on overcoming the pressure that everyone in the family, sometimes an extended family, places on a female breadwinner who just wants “her relationship with her husband to feel equal.”

Barrett takes a totally different angle in 2021. She argues that a woman should always “think” like a breadwinner. “Every single choice you make with your money and your career should be based on the assumption that you—and only you—are ultimately responsible for your future,” she writes. Whether through greater ambition, superior education, more careful investing, divorce, or simply fortuitous timing, expecting to be the breadwinner in your life, with or without a supportive partner, is paramount to personal and financial success.

About 38 percent of wives earn more than their husbands, according to the federal Bureau of Labor Statistics. In an oft-cited TD Ameritrade “Breadwinner Survey” published in 2020, men from all age groups most often reported feeling “neutral” when their spouse/partner made more than they did, with a significant number saying they “loved it” and were “proud” of their female partner. (Men make the investment decisions two-thirds of the time, even when they aren’t the breadwinner.)
Yet disturbing statistics emerged from a 2018 report of the U.S. Census Bureau. MarketWatch cited the numbers: When a wife makes more than her husband, the income the couple reports for the wife is 1.5 percentage points lower on average than her actual income, but 2.9 percentage points higher for her husband than his actual income. Perhaps husbands generally fill out most census forms. It bears noting that centuries of societal expectations about men as “providers” remain in the American psyche, for both men and women.

Barrett and Torabi attack the myth that women can “have it all” in their work and personal lives. Barrett is particularly scornful of the phrase “work-life balance,” saying essentially that there really is no such thing, but rather a sort of equipoise at any given moment for a female breadwinner.

The “princess” concept comes in for a barrage of hostility from Barrett. If you’re striving to be a princess, you are perforce always looking for a prince, rather than working, saving, investing, and planning for yourself as your own breadwinner.

“Balancing” and “princessing” also were explored in a recent podcast, The Life Coach School, hosted by Brooke Castillo. She comes right out and says, “It’s not a task for the [high-earning] woman to make the man feel less emasculated.” She correctly notes that for the breadwinner wife and mother: “At any given moment, you will be disappointing someone. Make a vow to disappoint yourself the least.” Castillo’s mantra, a classic life coach tidbit that would make some female breadwinners blanch, is, “I am at peace with people thinking I’m selfish.”

Selfish or not, breadwinning wives are no longer rarities in the United States. Yet during the pandemic, remote schooling led some mothers, high-earning or not, to temporarily exit the workforce. Who will return to work, in what capacities, and at what locations are open questions.

The last major economic downturn may give us a clue. Many women became the main earners by default during the Great Recession of 2008. Men lost more than double the number of jobs that women lost. Barrett observes that the average male today is “earning less in inflation-adjusted terms than his dad made at the same age.” That’s a depressing statistic. Yet it may be alleviated by female breadwinners who can, and often do, make more than enough “dough” to cover the slack.

Linda L. Holstein is a Minneapolis writer, trial lawyer, and veteran employment law attorney. Holstein also mediates employment and business law disputes (holsteinmediation.com).
Back to the Office!
The Minneapolis corporate community needs to repopulate downtown before summer ends, not next year.

By Adam Platt

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CBI already publishes a column called “Open Letter,” so this is not an open letter, but perhaps consider it an email. Marked urgent.

It is a message to Minneapolis’ corporate community that it’s time to return to our offices. I’m talkin’ ’bout you—Wells Fargo, U.S. Bank, Target, Ameriprise—plus Hennepin County and Minneapolis.

You were taking no chances, waiting on the vaccines, worried about the variants, about employees whose kids weren’t in school or had new pets to manage. I get it. But two very good things happened in recent weeks: the CDC deemed the Covid-19 vaccines highly effective even against variants, to the point it no longer suggests the vaccinated wear masks indoors, even at the notoriously skittish Trader Joe’s. And the Derek Chauvin trial ended in a decisive conviction.

We know you wanted to wait until the trials ended, until there was no chance of urban chaos, but now trials will go into 2022, perhaps deep into the year. And realistically, there is going to be risk of unrest in cities like Minneapolis for years to come; law enforcement reform is just the tip of the iceberg. But it’s merely a risk, and as long as justice is done and society moves forward on the many initiatives underway, civil unrest is not inevitable.

And here’s the thing—every month of delay pushes downtown deeper into a malaise it will be hard-pressed to shake off. I talk to people regularly who live downtown but now are too skittish to go to the Nicollet Mall Target or ride public transit.

We know the great unspoken reason downtown Minneapolis remains one of the most shuttered city centers in America is its perceived lack of safety. Unfortunately, that perception is likely to outlive this pandemic. Riots, drag racing, general street chaos—everyone has an example of what was the last straw for them. There’s also a sense that the cops are perhaps not as motivated to strictly enforce laws as they once were.

Let’s face it, many of our office teams, friends, and neighbors are more afraid of downtown than of Covid. But we’re not going to police our way into making downtown safer; that sort of “broken window” policing is untenable right now.

What will make downtown feel safer is people. Thousands of them. The knowledge you aren’t the only person on a street or in a skyway.

It was ever thus. Busy places are safer because there is safety in numbers. And though we’ve had baby steps, with the Twins home season and other small-scale venue reopenings, it won’t begin in earnest until offices unlock and some fraction of those 200,000 office workers from 2019 show up. Restaurants
I talk to people regularly who live downtown but now are too skittish [about safety] to go to the Nicollet Mall, Target or ride public transit.

and stores will follow, though small retail won’t go further into the red to set an example. But big businesses, which are already paying rent and salaries, must return.

This summer marks the 40th anniversary of my arrival in the Twin Cities, and for every one of those years, we’ve been trying to energize our rather low-energy downtowns. Covid has the potential to depress the downtown worker population by 100,000 people on a permanent basis. And that would be a tragedy after so many decades of enormous effort.

Minneapolis’s corporate community can’t compound that tragedy by messaging to its workforce that coming back is unsafe, or delaying it based on benchmarks that may take years to reach and are predicated on the corporate community’s return.

Let’s remember, this is a heavily suburbanized metropolitan region. There is an enormous reservoir of indifference about the core cities as close as adjacent suburbs, and even many Minneapolis residents view downtown as a competitor for resources with their neighborhoods. Meanwhile, many other metro residents use downtown tentatively and infrequently (one Broadway play a year, a Vikings game), quickly in and out on those enormous freeway ramps.

The people who will save downtown are its 50,000 residents and some of those 200K commuters—but many of the latter can’t act, no matter how civic-minded they are; my wife, for example, can’t use her downtown office until her employer decides to reopen it.

It’s time to do more than end prohibitions, and incentivize workers’ return. When the pandemic struck, businesses worked hard to normalize remote work. Now it’s time they work just as hard to make coming downtown pleasant again.

Adam Platt is TCB’s executive editor.
Evolving Solutions, a Minnesota-based hybrid cloud, infrastructure, and application services provider, celebrates its 25th anniversary this year.

The key to the company’s lasting success? Helping organizations find the best technologies for their needs and focusing on building long-lasting relationships with clients, employees, and partners.

Every client, regardless of industry, size, and geography, has a common goal to modernize and automate their mission-critical applications and infrastructure to support business success, says founder and CEO Jaime Gmach. But to achieve that objective, each organization needs tailored solutions, making it imperative that Evolving Solutions gets to know each individual client and its needs. Evolving Solutions and its employees work to meet each client where they’re at on their transformation journey and help move them forward.

Gmach and his team at Evolving Solutions conscientiously emphasize core values that are measurable, sustainable, and can be followed by employees in both their professional and personal lives. Doing the right thing, being a team player, and exhibiting humble confidence are essential attributes, he says.

“Nothing is more important to Evolving Solutions than the culture we’ve created over 25 years, and our core values are the foundation of our culture,” Gmach says.

Innovation has been continuous at Evolving Solutions over the last quarter of a century. The company has grown its team by 40 percent in the last two years. The company’s presence extends well beyond its headquarters in the Minneapolis metro area, with technology team members based in Omaha, Nebraska; Phoenix, Arizona; Green Bay, Wisconsin; Atlanta, Georgia; St. Louis, Missouri; San Antonio, Texas; and Boston, Massachusetts. For his part, Gmach continues to take on new challenges: In 2018, he founded Keyva, an affiliated services organization focused on cloud automation that combines software development and IT operations.

“We are in a unique position today,” Gmach says, “where we are exposed to more new and exciting technologies than ever before, and we have the opportunity to help our clients today and well into the future.”
Evolving Solutions is a technology solutions provider that helps clients modernize and automate their mission-critical applications and infrastructure to support business transformation.

Our business is client-centric consulting and delivery of technical solutions to enable modern operations in a hybrid cloud world.
Answers to the burning questions about the volatile housing market.
How crazy is the current for-sale housing market? Take a look at Richfield.

The city has never been anyone’s idea of a sizzling metro housing market. It’s a first-ring suburb where ramblers are plentiful. There are no mansions. It has traditionally offered a more affordable place to buy a home.

But in March the median sales price in Richfield was $326,250, a 14.6 percent increase from a year earlier. Houses were selling for an average of 105.7 percent of their original listing price. According to the Minneapolis Area Realtors (MAR), the city had an inventory of 0.3 months—basically a week—of homes for sale.

What the heck is going on out there? Twin Cities Business looked for answers to a few questions about the intense and often confounding housing market.

**WHY IS THE MARKET CRAZY?**

The current market is the result of the confluence of several factors.

Mortgage interest rates are at historic lows: “When the economy reopened, what the consumers were watching was record-low mortgage rates,” says Lawrence Yun, chief economist for the National Association of Realtors. “People rushed into the market.”

Inventory of homes for sale is at rock-bottom: “Today we have an all-time low in inventory and consequently home prices are just moving straight up because of the housing shortage,” says Yun.

The U.S. has been underbuilding homes since the Great Recession: “The inventory shortage that we have is the result of a decade of underproduction by the home builders. … the builders have been under the historical average for 13 straight years,” says Yun. “The cumulative effect of underproduction is we simply don’t have enough homes.”

Market momentum adds more fuel to the fire: “It certainly has that feel of the bubble environment in terms of buyers just eagerly trying to make a bid … they’re bidding up the prices, they are bypassing home inspections, they need to decide quickly,” says Yun.

The pandemic is driving people to spend more on their homes: “People have been saving a bundle of money,” says Mark Wright, senior vice president and director of research at the Federal Reserve Bank of Minneapolis. “With everybody working from home, people have taken a good hard look at their living arrangements. Many have decided, especially if this stays around as the new normal to some degree, it’s worth spending a little bit more on your home, upgrading a little bit, [adding] an extra bedroom or so.”
Realtor Joey Oslund of Edina-based RE/MAX Results has been in the business for more than 15 years. But he’s never seen anything like the deluge of interest in a Bloomington home that hit the market for $400,000 in March. The home, with three bedrooms and a two-car garage, offered a design dating to the 1970s.

He posted the house online as a “coming soon” listing at 5 or 6 one evening. By the time he went to bed, there were already 75 showings booked. The next morning that number had climbed above 110.

“At one point we had over 190 [showings] scheduled,” recalls Oslund. Many potential buyers dropped out when it became clear what a circus the process had become.

“We started receiving offers immediately,” says Oslund. Ultimately, there were 148 confirmed showings at the house stretching from Thursday to Monday. The bid deadline was set for Monday evening. Oslund says that he had 32 offers in hand for the home, seven over $500,000. Agents continued calling to ask if they could put in a bid; Oslund told them not to bother.

At the end of the day the house sold for $510,000—27.5 percent above its listing price—with no contingencies and no inspection.

Is this market crazier than when he started out in 2005? “100 percent,” says Oslund.

He points to Richfield, where prices have zoomed. “Richfield is kind of like the new St. Louis Park. People really want to be there,” says Oslund. “So the price has really exploded there more than other places.”

Oslund says he initially thought that the pandemic would put a damper on the market. Once the Fed chopped interest rates, he says that one client bought a home with a 2.25 percent interest rate. And he sees no signs the hot market will change soon.

“We’re at least a couple years from anything that would be considered a slowdown,” says Oslund.

At the same time, Oslund sees a downside to the current mania. “A lot of people are getting priced out very quickly.”

He has seen many cases where the prevailing bid price is far above others. Given that, the true value of the home is not necessarily what the winning bidder paid.

“In reality,” says Oslund, “that house was only worth that because [of] one buyer who’s willing to pay it.”

It started last summer.

Housing prices have been steadily climbing since the end of the Great Recession. But in recent years, the increases were generally moderate.

That changed about a year ago, when MAR saw double-digit gains starting in July 2020. For the 10 months from July 2020 to April 2021, median home sale prices posted double-digit gains for every month except August, which was still close to the mark with an increase of 9.8%.

What happened in July?

As the pandemic hit, the Federal Reserve lowered the interest rate twice in March 2020, taking it from 1.75 percent to 0.25 percent—effectively zero. That has translated into rock-bottom financing rates. Also, bank home underwriting tightened as the economy contracted. But by last summer it had loosened somewhat.

Is it a bubble or a housing shortage?

As prices have skyrocketed, people have started mentioning the “B” word.

“I wouldn’t call it a bubble,” says Bill McBride, who writes Calculated Risk, a closely followed national economics blog.

“To call it a bubble you really need prices out of whack with fundamentals, and you also need to see some speculation,” says McBride. “In 2005, speculation was easy to find. I saw people buying houses and just letting them sit vacant for six months and then adding 20 percent and selling. Now we don’t see any of that.”

But the party won’t last forever.

“I would say that prices are higher than fundamentals would suggest they should be. I do see potential for some declines,” says McBride. “I think prices are still going to go higher for a few more months at least—18 percent [price gains] a year is not sustainable.”

Finance professor David Vang of the University of St. Thomas says he’s starting to sense the emergence of a bubble. “The values are getting up pretty high compared to the income levels,” says Vang. “It’s hard to imagine prices increasing by 10 percent or more for several years in a row. At some point things do have to settle out.”

In November, Vang sold his own house in less than 48 hours.

Yun says that today’s market differs substantially from the housing climate before the crash of 2008. “There’s all the elements of the feel of a bubble, but the factors are fundamentally different.” Before the Great Recession, he says, there was significant overbuilding. That’s not the case today.

The overheated market is a national phenomenon. The National Association of Realtors (NAR) reported that the median sale price for existing homes—single-family, townhome, and condos—climbed to $329,100 in March. That was both an all-time high and a 17.2 percent increase compared to March 2020.

The median price for a single-family home was even higher, at $334,500 in March, an 18.4 percent increase from 2020. The median price for condos was lower, at $289,000, but still up 9.6 percent.

A few NAR statistics from April tell the story:

• 83% of homes on the market in March sold in less than a month.
• 23% of the sales were all cash buyers.
• First-time buyers represented 32% of sales.
• Individual investors and second-home buyers bought 15% of homes.

Fears that the pandemic might kill the housing market were misplaced.

“I live in California; I hear all the time: ‘Everybody’s fleeing California.’ Oh yeah, really?” says McBride. “I think that whole idea that ‘New York is going to die’—I’ve seen that all over the place. I think that’s completely wrong.”

Are skyrocketing material costs killing new construction?

“We’re as busy as we’ve ever been,” says Todd Polifka, president of Woodbury-based Custom One Homes.

Prices on nearly all materials keep going up, along with labor costs, which is making new homes more expensive. Custom One focuses on homes $1 million and up.

“It’s everything. It’s just not lumber,” says Polifka. “We’ll get notices on anything from garage doors to sheetrock to anything that has copper in it, anything that has metal in it. People’s labor costs are going up. You’re seeing increases across the board.”

The firm’s clients have not been affected much financially by the pandemic. Low interest rates are also an advantage for new home buyers. “Say you’re buying a million-dollar house and the interest rate is at 3 percent; maybe your price adjusts by $25,000 to $50,000 when you multiply it by the interest rate,” says Polifka. “[The rising price is] not enough of a detractor.”

Polifka says that his company is getting more requests for amenities like sport courts and exercise rooms. “We’re seeing people that are spending more money on the home,” he says.

He acknowledges that home builders have been underbuilding since the Great Recession, which still casts a long shadow. “The industry got burned with the recession, and people haven’t forgotten,” says Polifka.

Are institutional buyers bidding up home prices for rentals?

A January overview from JLL, a Dallas-based commercial real estate services firm, indicated that 16 million U.S. homes are in the single-family rental (SFR) market. If that’s accurate, it would represent 11.5 percent of the total homes in the U.S.

“If there was a person that was looking to rent a house, they would go to [an] investor and get approved as a tenant. And then that renter would go shop for a
the local Colliers office, says that lifestyle issues in the suburbs. Urban rental rates are averaging 3.9 percent. That gives tenants an edge in the urban market, according to Colliers research. Metro rental rates started dropping last summer at roughly the same time the mortgage rate started climbing in mid-2019. According to Moody's, the great rental apocalypse of 2020 never materialized.

Who are these investors? Some are real estate investment trusts (REITs) that focus specifically on single-family homes to rent. JLL reports that institutional investors—those that own more than 100 houses—own less than 3 percent of single-family home rentals. The majority are owned by individual investors, smaller investment groups or companies, and family offices.

A data point: Maryland-based Invitation Homes Inc. reported that it owned 1,126 homes in the Minneapolis market at the end of 2020. For the Twin Cities, Invitation reported drawing an average monthly rent of $1,940. Its local portfolio had a 97.1 occupancy rate.

**IS THE OVERHEATED HOME MARKET SLOWING THE APARTMENT MARKET?**

Although rents declined and vacancy increased, the great rental apocalypse of 2020 never materialized.

New York-based Moody’s Analytics reported that rents dropped by 3 percent nationally in 2020. Dense urban areas like New York, the San Francisco Bay area, and Washington, D.C., were hardest hit.

But Moody’s is upbeat about the year ahead, with a forecast of a multifamily market rebound and rent increases of 2.1 percent. It also forecasts the vacancy rate stabilizing at 5.2 percent nationally, which makes for a balanced market between landlords and renters.

“We anticipate that the combination of returnees and first-time movers, now attracted by lower rents, will be enough to stabilize the apartment sector in key urban centers,” Thomas LaSalvia, senior commercial real estate economist at Moody’s Analytics, said in a statement.

Minneapolis-based Colliers International tracks the local market closely. According to its research, metro rental rates started dropping last summer at roughly the same time the housing market took off. Twin Cities apartment vacancy started climbing in mid-2019 and continued to rise through the pandemic.

But there’s a notable gap for occupancy between core cities and the burbs. Colliers has urban apartment vacancy in the metro topping 7.8 percent, while suburban vacancy is roughly 3.9 percent. That gives tenants an edge in the cities, while landlords have an advantage in the suburbs. Urban rental rates are averaging $1,445 per month versus $1,335 in the suburbs.

Jeff Budish, executive vice president with the local Colliers office, says that lifestyle issues are a big factor for people weighing owning versus renting or city versus suburbs.

“One thing I’m watching very closely is the daily commute,” says Budish. “It’s one of the pressures of people moving to the suburbs or moving downtown. When it became common in Minnesota to see a 30-minute-plus commute to get downtown, I think a lot of people opted to live urban just so they could be near their jobs and near the entertainment at night [but] during Covid there hasn’t been a commute at all.”

Budish sees commuting traffic as a key indicator for the market: “Once it comes back, I think nine months after that or 12 months after that, that’s when you’ll start seeing the movement back to the urban core.”

**CAN THE PRIVATE SECTOR STILL AFFORD TO BUILD AFFORDABLE HOUSING?**

Minneapolis-based developer Alatus LLC is pitching a $61 million project with 288 units in St. Paul near the intersection of University Avenue and Lexington Parkway. The project called for half of the units to be market-rate and half to be affordable for people making 60 percent of the area median income (AMI). AMI is a federal standard that defines rental rates for affordable housing. For 2021, the rates for those at 60 percent of AMI were $1,180 for a one-bedroom unit and $1,417 for a two-bedroom unit.

The site is owned by the St. Paul-based nonprofit Amherst H. Wilder Foundation. The developer was not seeking any zoning variances or any public money. Normally, city leaders would embrace a transit-oriented development with some affordable units. Not so this time.

The proposal became a case study in the challenges a for-profit developer faces building affordable housing. The St. Paul Planning Commission voted 8-7 against the project in January. Alatus appealed but the City Council upheld the commission on a 4-3 vote.

St. Paul Mayor Melvin Carter threw a curveball, vetoing the council’s decision. Carter argued that St. Paul needed more mixed-income housing.

The Alatus proposal fueled intense community debate. Opponents argued that the “affordable” units in the project weren’t affordable at all and should instead be aimed at people making 30 percent of AMI—in 2020, $390 for a one-bedroom unit and $708 for a two-bedroom unit.

Chris Osmundson, director of development for Alatus, says that for-profit developers have no market incentive to build units targeted at that level of affordability.

“I know the biggest concern, appropriately, was really the deeper affordability levels: 30 percent area median income types of rents and income thresholds. Those really do need to be publicly subsidized,” says Osmundson. “They generally don’t actually even break even from an operational standpoint.”

The battle is ongoing. Project opponents have asked state Attorney General Keith Ellison for a legal review of the mayor’s decision, but St. Paul City Attorney Lyndsey Olson has declined to ask for one.

Burl Gilyard is TCB’s senior writer.

Bill McBride, national economics writer
The labor shortage is real. But where workers have gone—and what it will take to motivate their return—remains unclear.

BY DAN NIEPOW
LOST WORKERS
drive on just about any Minnesota highway reveals dozens of "Now hiring" signs from desperate employers, some offering hundreds of dollars in signing bonuses. Manufacturers, restaurant chains, agribusinesses, and health care organizations are among the many companies that say they're in dire need of workers. In the Twin Cities, "Help Wanted" signs hang from windows of independent restaurants, cafés, auto repair shops, and countless other businesses.

It's a remarkable about-face from a year ago, when government-mandated shutdowns and a temporarily contracted economy forced many Minnesotans out of work. It's also a phenomenon that has produced headline after headline about the ongoing worker shortage, in Minnesota and nationally. "Millions are unemployed," read a May 6 headline in The Wall Street Journal. "Why can't companies find workers?"

It's a complex situation, but not entirely unfamiliar in a state where, only a couple years ago, labor shortages were common. The current shortage is affecting virtually every part of the region, from the seven-county Twin Cities metro to the farthest reaches of Greater Minnesota. What's notable about this worker shortage is the lack of clarity over what's driving it, and how much of it is a temporary phenomenon of the pandemic and how much is structural.

Some have argued that extended unemployment insurance benefits are keeping workers on the sidelines. Others theorize that people won't return to work because they provide child care in the absence of in-person school. Still others say the pandemic has prompted workers to take higher-paying jobs in more stable industries.

In a mid-April news conference, Minnesota Department of Employment and Economic Development commissioner Steve Grove suggested fear of the pandemic was a primary reason workers were staying home.

"With the variants being the predominant strain out there now," he said, "I think there is still some tentativeness about getting back to in-person workplaces, and certainly the unemployment insurance benefits make it at least more palatable not to return for some workers."

Déjà vu all over again

Minnesota had 127,300 job vacancies in fourth-quarter 2020, only 236 fewer than the same quarter a year before. In a news release, DEED officials spelled out the situation: “Part of the reason for the quick return to a tight labor market is that some workers have dropped out of the labor force over the past year,” they said. "To have a tight labor market during a recessionary period is unique."

And Minnesota still hasn’t made up for all the jobs it lost in 2020, according to DEED. From February through April 2020, the state lost 416,300 jobs. As of mid-May 2021, Minnesota regained about 235,000 jobs, just a little over half of those lost.

While analysts and pundits debate the precise reasons for that drop, local companies have begun retooling their compensation packages and rethinking recruitment efforts. For some, that’s involved boosting wages and benefits. Others are tapping into populations that are often overlooked for jobs, such as people with criminal backgrounds or disabilities.

In Owatonna, Bushel Boy Farms is emblematic of the broader challenges facing rural employers. Between its operations in Minnesota and Mason City, Iowa, the indoor tomato grower has a total headcount of around 150. About 100 of those employees work at the company’s Owatonna facility, the rest in Mason City. Most of those employees are general crop workers.

Bushel Boy president Chuck Tryon says it’s been a challenge to maintain adequate staffing levels. "It’s not unusual for us, on any given day, to be actively trying to hire five to 10 people at each of our two sites," he says.

Bushel Boy competes for employees with several other local manufacturers and warehousing companies. Plus, as Covid restrictions continue to ease in Minnesota, bars and restaurants are ramping up their own hiring and poaching would-be employees.

"At this moment, basically everyone is hiring," Tryon says. "There are some companies that are very healthy in the manufacturing sector, and that’s fabulous. But it’s really putting a strain on the available labor."

When new worker applications do come in, Bushel Boy managers have to move fast. Applicants are generally considering multiple opportunities at the same time. In many cases, by the time the company invites a candidate in for an interview, they’ve already landed another job. In the past, Bushel Boy had specific days set aside for interviews. Now, the company aims to line up interviews every day, Tryon says. "We can’t afford to have someone have an interest and not try to get them in immediately."

Greater Minnesota's struggles

It’s worth noting that for many companies in rural Minnesota, worker shortages long predated the Covid-19 pandemic. According to DEED data, job vacancy rates in greater Minnesota have been growing since at least 2008.

We talk about a workforce shortage, but [that discussion is] really kind of centered around all the opportunities in the seven-county metro,” says Kelly Asche, research associate with the Center for Rural Policy and Development, headquartered in Mankato. "[Greater Minnesota is] seeing higher job vacancy rates than the seven-county metro."

Before the pandemic, job vacancy rates throughout rural Minnesota—measured as the number of vacancies relative to the total number of jobs in a region — were above the Twin Cities metro’s rate of 4.7 percent. "We usually consider a 3 percent job vacancy rate to be pretty healthy," Asche says. "There were regions in rural Minnesota that were 6 percent."

Rural Minnesota has serious structural problems maintaining a stable workforce. "In rural areas, the worker shortage is both demographics and economics," Asche says. "We have significant economic growth in rural Minnesota that we don't get enough credit for. But, as well, we have an older workforce, and a lot of them are retiring faster than they are in the seven-county metro."

Whatever the differences between rural and urban unemployment, all regions reported the most unemployment claims in the food preparation sector, i.e., restaurants and bars.

Mike Brown, owner of Travail Kitchen in Robbinsdale, says prospective applicants are harder to come by. Even with higher wages and benefits, the company still struggles. A recent online posting for a prep cook at Travail’s Pig Ate My Pizza in Robbinsdale called for a starting wage between $13 and $18 an hour, depending on experience. The job includes benefits.

"If you were to post an [online] ad looking for cooks or any other restaurant-related positions, you might get one or two responses," Brown says.
But it’s not just a lack of back-of-house workers; it’s getting harder to staff managerial positions, too. Randy Stanley, owner of 6Smith in Wayzata and Baldamar in Roseville, says he’s having trouble finding workers “across the board.”

“Trying to find experienced and committed people is very difficult right now,” he says. “What we’re finding is that most of the people that are available right now are more inexperienced.”

The hospitality industry (hotels, restaurants, bars) was among the hardest hit early in the pandemic. And the industry hasn’t fully recovered all the jobs lost during the pandemic. According to DEED, there were 268,600 jobs in the hospitality and leisure sector in March 2020; by April 2021, the state counted 217,500 jobs.

Better jobs or just fewer jobs? Like dozens of other employers, Brown is reevaluating his recruitment process. He’s working to find a new generation of folks actively interested in jobs in the restaurant industry. He’s rolling out a program he calls the Travail Young Chef Training Program, which pays high school graduates $16 an hour and teaches them all the skills they need for a career in the restaurant industry.

“It looks like we need a new generation of hospitality folks,” Brown says. “Let’s make it something that they want to do.”

But what if that doesn’t work? What if, despite programs like these, despite higher wages and benefits, restaurants still can’t get folks to sign on?

For some eateries, the business model could eventually change entirely. Some restaurants have already embraced a counter service model, rather than traditional “high-touch” service, says 6Smith’s Stanley.

“Our industry in particular is trying to figure out ways to minimize the number of employees—not to intentionally eliminate employees, but as a matter of need and desperation,” he says. He believes the lack of labor is starting to affect new restaurants in the planning stages, in favor of low-staffing concepts and against full-service restaurants.

Dan Niepow is TCB’s online editor.

“Some have argued that extended unemployment insurance benefits are keeping workers on the sidelines. Others theorize that people won’t return to work because they provide child care in the absence of in-person school. Still others say the pandemic has prompted workers to take higher-paying jobs in more stable industries.”
THE SUCCESSOR TO VETERAN CEO OMAR ISHRANK IS BUILDING A GLOBAL COMPANY DESIGNED TO DEVELOP PRODUCTS FASTER THROUGH A NEW DECENTRALIZED OPERATING MODEL.

By LIZ FEDOR
Medtronic’s board of directors gave Geoff Martha the luxury and burden of eight months of time to think about how he would succeed Omar Ishrak as CEO of the medical technology giant.

When Medtronic announced its leadership succession in August 2019, the board praised Ishrak for doubling company revenue during his tenure and expressed confidence in Martha’s “ability to take Medtronic into its next chapter of growth.”

Martha took the reins from Ishrak in April 2020, when Medtronic’s health care customers were in the early stages of battling the Covid-19 pandemic. A month earlier, Medtronic had announced it would give manufacturers access to the company’s proprietary design specifications for ventilators, which hospitals badly needed.

Yet the pandemic didn’t interfere with Martha’s change-agenda timetable. He unveiled a new organizational structure last year. It divides Medtronic’s work into 20 operating units such as cardiac rhythm management and respiratory interventions. Martha contends Medtronic had become too bureaucratic, which had slowed its introduction of products into the market.

He’s pushing profit-and-loss accountability and product development decision-making down to the operating unit level. He argues this new structure will allow Medtronic to grow more rapidly and compete more intensely with other medical-technology businesses.
He’s also excited about a wide range of new Medtronic products and procedures. He points to renal denervation as a procedure that can revolutionize treatment of high blood pressure.

Martha had a 19-year run with GE Healthcare and GE Capital before he joined Medtronic in 2011. Most recently, he led Medtronic’s Restorative Therapies Group, and in 2014 he had a key role in Medtronic’s acquisition of Dublin-based Covidien, the largest acquisition in the company’s history. He became Medtronic’s board chairman in December.

Martha, who grew up in a Pittsburgh suburb, honed his competitive drive when he was captain of the Penn State hockey team. While he was earning a bachelor’s degree in finance, Martha says his hockey experience taught him about team dynamics, humility, and work ethic.

Now Martha, 51, leads a workforce of more than 90,000 employees, including 11,000 based in Minnesota. On May 27, Medtronic reported $30.1 billion in total revenue for fiscal 2021, up from $28.9 billion for fiscal 2020. Martha noted a strong finish for the 2021 fiscal year that ended on April 30. He said Medtronic is now poised for “accelerated revenue growth.”

In a recent interview with Twin Cities Business, Martha discussed how he plans to grow Medtronic, which new products hold the most promise, how he’s addressing diversity issues, and why Medtronic is the subject of high-profile litigation. The following are edited excerpts of the interview.

Q You recently spoke at a Medical Alley virtual meeting that focused on diversity, equity, and inclusion. During a 45-minute conversation with the moderator, you brought up the importance of humility three times. Why is it important for a CEO to try to maintain some level of humility?

A Humility is one of the core things that I look for in people and try to emulate myself. Humble people tend to listen more and learn more. The people who have the highest impact are active learners. My predecessor, Omar Ishrak, is a very humble guy and also a lifelong active learner. How do I try to get the rest of the organization to think that way? One is to lead by example, and look, I’m not perfect at this. I don’t really like arrogance. In high-performing people who don’t display a level of humility, we’ve moved them out of [Medtronic]. People don’t like to work with arrogant people.

Q It can be difficult to succeed a longtime CEO. About a year into your CEO tenure, what would you say is the biggest change to the Medtronic business that you’ve led?

A We’re a biomedical engineering company, but we don’t just invent products for technology’s sake. Our products are designed to have a measurable impact on patients and health systems around the world. The [business] environment has progressed, becoming much more global, fast moving, and competitive. We decided to make some changes to the operating model of the company. The goal was to decentralize a lot of the decision-making—around innovation and our go-to-market—into our operating units.

These operating units are set up around specific therapies, like diabetes or spine surgery. We’ve tried to empower them to move faster, to make decisions and also to be accountable for their performance. We eliminated some layers of bureaucracy within the company. We’ve added some new cultural traits around competitiveness, being bold with our plans, and creating a sense of urgency.

Q You’ve aligned 19 operating units under three portfolios—cardiovascular, neuroscience, medical-surgical—and diabetes is a free-standing unit. By granting more decision-making to these 20 operating units, what is the No. 1 problem you are trying to solve?

A Speed. We need to move faster in everything we do. We’ve got smaller, very focused [competitor] companies. These companies are well funded and able to move faster. They are very focused, sometimes on just one product or therapy. At Medtronic, we’re trying to get at the speed of decision-making, speed of innovation. If it took us four years to create a new product, under the new organizational model, I want that to be two and a half years or so. Also, we can measure the [financial performance of] Medtronic operating units against their business competitors much easier when we look at the company this way.

Q As people get Covid-19 vaccinations, how does that affect Medtronic’s business going forward? In a less-restrictive health care environment, what do you expect will happen within your cardiovascular portfolio?

A We are very optimistic, bullish that in the U.S., in particular, we’re going to see a pretty rapid snapshot of elective procedures. We’re going to get back to a normal, prepandemic level of procedures we anticipate here in the next several months. We innovated during Covid, along with our hospital partners, to manage many of our patients remotely. Pacemaker patients regularly go into the hospital to get their pacemaker checked out to make sure it’s working properly. [During] Covid, hospitals started to really utilize the full extent of the Medtronic cardiovascular technology to manage devices remotely. Doctors were hesitant to do that, but because of Covid they had to use it, and patients liked it better.

Q Many people live their daily lives with high blood pressure or diabetes, and others deal with irregular heartbeats. If we look at these three common areas, what types of innovative products has Medtronic put on the market relatively recently? And do you have any new products in late-stage development to treat these three ailments?

A Let me take high blood pressure first. Over the last decade, we invested more than a billion dollars in a therapy that is called renal denervation. [The procedure delivers energy to overactive nerves near the kidneys.] We have a mountain of evidence here that shows that it safely and effectively lowers your blood pressure without the side effects that the drugs have.

And it’s permanent. We have one big pivotal trial that we should get the results back from this calendar year, in the fall. If those results are positive, where we expect them to be, then soon after that we should get FDA and other approvals. We will be launching this commercially in the next two years. This could be the biggest thing in the medical technology industry, because hypertension is the No. 1 contributor to death around the world. This could be a real big disruptor and game changer that could really reposition Medtronic.

In addition to the growth—the number of patients we would serve and the resulting growth of the company—it would move us more in a big way to marketing to consumers. We’ve got to do that, get that word out to cardiologists, to primary care physicians and directly to the consumer that this therapy is out there and what it does.

Q What about treating irregular heartbeats and diabetes?

A An atrial fibrillation is another big condition that is primarily served by pharmaceutical products first. We have a product that’s an ablation therapy that freezes the tissue in your heart. It’s called cryoablation. The New England Journal of Medicine just published data that shows that for a large segment of patients, you should use cryoablation first instead of drugs. It’s that effective.

In diabetes, we’ve got a number...
of new products coming to market. Today we focus on insulin-dependent diabetes, so this is severe Type II and Type I patients. And we’ve got a whole new system that we launched in Europe first, because the European regulators approved it faster. It is sitting in the FDA right now, and it’s our next-generation diabetes pump system, with new algorithms. And it is getting just fantastic results on patients in Europe and in Latin America. We also bought a company in August that serves more insulin-dependent patients, and it’s a smart pen that delivers insulin vs. the pump. So it’s a much cheaper solution. You don’t have a pump tied to you, and it does replace the multidaily injection shot. It works with glucose sensing, so we can have a closed loop between your body and the insulin delivery device, which is this pen. You see a theme here—where our therapies in many cases are not only better than the prior version, but it opens us up to a whole new set of patients.

**Q** At the core of Medtronic’s mission statement is producing products and therapies that alleviate pain, restore health, and extend life. Within that fundamental context of doing good, how does Medtronic end up in a fair number of high-profile lawsuits and Department of Justice investigations?

**A** As a company, our intentions are pure. It’s very mission-driven, and for those who have worked here and partners of ours such as health care systems and physicians, if you surveyed them, you would get that feedback. We’re creating new therapies, new standards of care, things that have not been done before. That’s what really separates Medtronic from the competition. We are pioneers, and then people tend to follow us. From time to time, we find out, unfortunately after the fact, that there was some sort of design flaw or some sort of mistake that was made, which results in a product that doesn’t work quite the way, over the long term, that we expected it to. It’s something that we strive so hard to avoid, but when [these circumstances] happen, we are very transparent about that. We move quickly. Sometimes you get caught up in lawsuits and around your product liability. Regarding the Department of Justice, look, we have over 90,000 Medtronic employees all over the place. Unfortunately, there is somebody somewhere doing something that they shouldn’t. Sometimes we find it and self-report, sometimes other employees find these things and tell us about it, and again we suffer for it. Or they call the government themselves. These things pop up. We work very hard on our culture to prevent these things. When they happen, we act decisively and swiftly.

**Q** In 2019, Medtronic agreed to create a $35 million fund to compensate those who said they were harmed by the SynchroMed II, an implantable drug pump. What were the lessons from that particular case?

**A** It gets back to simplifying our organizational structure. Information flow from the patient through the health care provider and to our senior leadership could have been faster when there were product issues. Sometimes this information was filtered [by layers of management at Medtronic], and we didn’t act decisively enough to address those issues. You’ve got to make sure that you have very good systems in place to pick up what we call “signals in the field” that the products aren’t working right. It may appear to be innocuous things in these reports you are getting back from physicians. But when you look at patterns, they turn out to be problems that are brewing. We’ve gotten more sophisticated in recording these signals, proactively asking the right questions, analyzing these signals and predicting problems, not just discovering problems. When you hear these things, you’ve got to be decisive and move quickly, even when there are unknowns. But I’ll tell you that [SynchroMed II] context. That’s an implantable drug pump that provides tiny dosages of the drug directly to where it’s needed inside the body vs. the patient having to take that through pills with all kinds of side effects. It’s a super-complicated medical device, maybe the most complicated one out there. And guess who’s the only one that does it? It’s us. Others have tried it and failed. There’s a huge need out there. When we got into issues and created that fund and we got in trouble with the FDA and got a consent decree, the easy thing to do would have been to shut that business down. Keeping that business alive and continuing to innovate that business has cost more money. If you look at it strictly from a return on investment, it doesn’t provide nearly the returns that we would normally get. But because we are the only ones, we stayed with it and we serve those patients. It’s part of our mission. If we had shut the business down, we would have stranded a lot of patients, and that’s just not who we are.

**Q** Medtronic has achieved diversity by race, ethnicity, and gender in its top corporate leadership and on its board of directors. You were an executive leader of the Medtronic African Descent Network, yet the Wall Street Journal reported in October that Medtronic had paid settlements to several Black employees who alleged racial discrimination in the company’s promotion process. What actions are you taking as CEO to make the Medtronic culture and promotion environment more hospitable for Black employees?

**A** We’re going to keep going on the journey that we’ve been on. If you would have said in 2013 or 2015 that we would have as many vice presidents and senior vice presidents of African descent that we have today, people would have thought that to be a pipe dream. We’ve made tremendous progress, but that doesn’t mean that we’re good enough. There are individuals who feel like it’s still not inclusive for them at Medtronic. We’re continuing to get better and work on that.

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"PEOPLE DON’T LIKE TO WORK WITH ARROGANT PEOPLE."
Designing the Office of the Future
Tenants and landlords are navigating the post-Covid landscape of commercial real estate, with expertise and insight from brokerage firms including Colliers

After experiencing cataclysmic changes to society during Covid—including an upending of the way many people work—employers are planning for a return and possible reset at the office. It is an uncertain time as tenants and landlords sort through what pandemic-related changes will endure and what will fall by the wayside.

Adam Barrett, a tenant advisory specialist focused on downtown Minneapolis for Colliers.

Business leaders and real estate professionals are grappling with some challenging questions, micro and macro: How will we work now and in the future? And what should we as employers, tenants, and landlords do to meet the real estate needs of companies and employees?

Commercial real estate brokers serve a key role in helping businesses make decisions about the environment where they do business. After all, it’s not just about form and function; an employer’s space also serves as an important employee attraction and retention tool, says Colliers’ Vice President Adam Barrett, a tenant advisory specialist focused on downtown Minneapolis.

As business leaders consider their current and future spaces, they are weighing the best ways to welcome employees back safely and determine an appropriate size and use for their office. Barrett recommends that leaders take a measured approach. Before making any decisions, survey employees to assess their needs and wishes for office life. If planning a hybrid model, implement it for six months and then survey employees again to get additional feedback.

“People are now comfortable working from home, but is that a sustainable solution for your business and the development of your future workforce?” Barrett asks. “The last thing a leader wants to do is reduce the office’s square feet by 30 percent, only to discover one year later that their workers want to be in the office. Or worse, that competitors are attracting more talent resulting from their in-office strategy and the leader’s company has little flexibility to expand.”

Additionally, it’s critical to bring together a team to weigh in on a host of issues, such as staffing and human resources, operations, space planning—and perhaps most importantly these days—information technology. Some considerations on the table for companies will likely include the following trends.

Prioritizing wellness
Many employees have gotten used to working in the comfort and safety of home. Business leaders must balance those workers’ current contentment with sustainable back-to-office initiatives. To ensure that staff feel safe in the office, it will be essential to offer things like hand sanitizing stations and strategies to ensure some social distancing can occur. Landlords will continue upgrading common areas to include touchless elevators with distancing protocols. Some will seek to maintain their work/life balance, making wellness features like quiet rooms, natural light, and outdoor common areas especially welcome.

The last thing a leader wants to do is reduce the office’s square feet by 30 percent, only to discover one year later that their workers want to be in the office.

Top-of-the-Line Technology
Thanks to platforms like Zoom, companies have operated relatively seamlessly during Covid. That likely will not change as some form of remote work will continue indefinitely. Businesses will want to make sure that their offices have excellent video conferencing and plug-and-play technology that enables employees to easily transition between home, work and their building’s common areas. Barrett says that, “Business leaders will be wise to include their chief information officers early in the real estate strategy conversations.”

Space and amenities
If there’s one thing that Covid taught us, it’s that tightly packed places aren’t optimal for health. Many offices will provide more room around workspaces, along with hoteling or flex spaces where employees work when they are on-site. For tenants that want less space, shared building conference rooms and restaurants will become an attractive way to reduce costs and entice employees to work in-person.

Creating culture
It will be challenging for businesses to impart their culture to employees as the new normal unfolds. Creating the right space is a key driver, along with technology integration, well-defined objectives, a focus on social responsibility and equity, and a commitment to environmental stewardship. These pillars will help companies create a place people want to work—and stay.

Bottom line, office space is not disappearing. Many millennials are entering and thriving in the workforce, primed for mentoring, development, and career advancement. So don’t panic and make rash decisions, Barrett says. With introspection and the advice of impartial, knowledgeable consultants, business leaders will make solid decisions that guide their companies through the post-Covid era.

Adam Barrett, Vice President adam.j.barrett@colliers.com 952 897 7758
Our 2021 Hall of Fame inductees have diverse backgrounds and business expertise, but a common theme emerges about their paths to success: Their formative life experiences inform their decision-making, from recognizing the need for rural broadband to expanding dental care in underserved communities. They brought their whole selves to work long before getting personal became essential. The result is thoughtful judgment and steady, measured leadership, particularly in times of crisis.

By TCB staff | Photographs by Travis Anderson
When Rod Young was a boy growing up near St. Louis, he was intrigued by Star Trek and Captain Kirk’s pledge “to boldly go where no man has gone before.”

Young’s desire for adventure led him into business, and his acumen for identifying and seizing market opportunities catapulted him into the job of president and CEO of Delta Dental of Minnesota. He’s responsible for providing high-quality services to 4.3 million Delta Dental members around the nation, but he hasn’t lost the sense of wonder spawned by the classic TV show. Young often signs companywide employee communications as “Starship Commander.”

That self-described moniker captures Young’s past and present. “It’s part of the whole team piece, it’s part of that culture piece that we’ve created,” Young says. Just as Captain Kirk molded his crew into an effective team that could handle whatever challenge thrown their way, Young views his nickname as reinforcing that he’s the commander or captain of the Delta Dental team, with each member playing a key role.

When Young, now 66, took the helm of Delta Dental of Minnesota in 2012, he had considerable knowledge of the nonprofit organization because he had served as a board member since 1998.

Then-board chairman John Somrock recruited Young for the top position at Delta Dental. During his board service, Young says, “I obviously learned quite a bit about the insurance industry, but as importantly, I learned about the importance of oral health as it relates to your overall health.”

Prior to joining Delta Dental, Young successfully led two medical technology companies, LecTec and Angeion. He was attracted to the challenge of entering a new industry and focusing on improving people’s health.

Early in his tenure, he reached out to dentists, doctors, and leaders at the University of Minnesota to spur greater discussion about the connection between oral health and health in other systems in the body. Previously, talks on this correlation...
HE JUST HAS THAT ENORMOUS ABILITY TO HAVE PEOPLE SEE A VISION THAT HE HAS CREATED AND TO MAKE THEM REALLY BELIEVE IN THAT VISION.

—Don Wegmiller, former CEO, Allina Health System

had been limited by professional silos. “It was just that M.D.s or medical docs do their magic below the mouth, and the dentists do their magic in the mouth,” Young says. “So we set on a path to have those discussions.”

Young also took a concrete step to ensure that Delta Dental of Minnesota continued to lead on what he saw as a critical topic. He hired a pediatrician, Dr. Eileen Crespo, to work at Delta Dental in medical services. “Her main focus is to promote, teach, and care,” Young says. “She does some teaching at the University of Minnesota medical school as a physician to introduce the connection between oral health and overall health.”

In his position, Young also has pursued a goal of increasing access to dental care in underserved areas. “We identified what we referred to as dental deserts,” he says, places in outstate Minnesota that lacked a dentist within a 50-mile radius. Working through Delta Dental’s foundation, Young says they were able to grant $200,000 apiece to 10 graduating dentists who agreed to work in rural areas for at least five years.

When Young started his Delta Dental of Minnesota job, the organization was serving about 7,500 employer groups. During Young’s tenure, the number of employer clients has jumped to 9,109 in Minnesota and North Dakota.

Annual revenue for the organization was nearly $1.4 billion in 2020, and some may be surprised that the number of members exceeds 4 million. Big employer clients, including Target, 3M, and Best Buy, have employees scattered across the country, and they carry Delta Dental of Minnesota insurance cards.

Delta Dental employs 390 people. About 160 of them work in a new operations and technology center that opened in Bemidji in December 2019, and the remainder are based in the Minneapolis headquarters. Young says both employee groups quickly transitioned to remote work after the pandemic hit in March 2020.

Young learned to adapt to unexpected circumstances as a teenager when he played on the basketball team for Assumption High School in East St. Louis. “I’m the youngest of three sons,” Young says. “My father worked for a construction equipment company, International Harvester.” His father managed a parts department, and his mother was a licensed practical nurse.

“I am 6-foot-5, and I was a wing or a forward in basketball,” Young says. He played in high school and college, and he still takes part in pick-up games in the Twin Cities.

Don Wegmiller remembers Young’s height and inquisitiveness from when he first met him decades ago when Young was in a sales job for 3M and Wegmiller was CEO of Allina Health System.

Years later, Young persuaded Wegmiller to join the board of LecTec, where Young was CEO. “I was quite impressed with how he handled a very divided board,” Wegmiller recalls. He notes that Young recruited excellent staff and shifted the business model from a manufacturing company to a direct sales business that was much more profitable.

“He just has that enormous ability to have people see a vision that he has created and to make them really believe in that vision,” he says.

Don McNees, president of a St. Louis-based consulting firm, says Young gets buy-in from his employees because “he just cares greatly for people.” McNees, who is working on a strategic plan for Delta Dental, says Young insists on having extensive involvement from his employees during the planning process. “He will do whatever is within his power to support his people,” McNees says.

Mark Sheffert, who leads Minneapolis-based Manchester Cos., and Wegmiller sit on the board of Abova Inc. Young serves as CEO of this Delta Dental affiliate organization, which Wegmiller describes as “a venture capital fund.”

Abova is involved in multiple health-related enterprises, including specialty product distribution and financial services. Young “likes to be an innovator,” Sheffert says. “Rod is doing a good job of making sure that we’re not just spinning our wheels, but we’re actually looking at potential [business] opportunities geographically and from a product standpoint.”

He’s also taken on a prominent role to ensure that BIPOC residents of the Twin Cities have good job opportunities. As a Black CEO, Young is a rarity in the area, and he was asked last year to chair a diversity, equity and inclusion (DEI) committee for the Minnesota Business Partnership.

Young moved to Minnesota in 1985. “Throughout my time here, I have personally mentored several young men of color, primarily through my basketball.”

More recently, he designated Juneteenth as a PTO day for his employees so they can use it to learn more about racial disparities. He also has hired a Black woman, Kathie Eiland-Madison, to serve as his new vice president of human resources and DEI.

In April, after Daunte Wright was killed by Brooklyn Center police, many people contacted Young to ask how he was doing after the death of another Black man in a police-involved situation. “I am sad, disappointed, bewildered, and concerned for young persons of color driving on our streets, and I am not surprised,” he wrote in an employee communication. “He added, “I still remain hopeful. I am still optimistic.”
Jeff Gau was a business student at the University of North Dakota in the 1980s when he met Marco Technologies co-founder Gary Marsden. Marsden had dropped in on Gau’s marketing class during the university’s homecoming. The class was working on a case study, and the instructor asked Marsden if he wanted to participate and work alongside students. Even back then, Gau’s leadership skills were apparent to Marsden.

“Jeff was very outgoing,” Marsden recalls. “He contacted me after that session. We communicated back and forth, and I made him a job offer.”

At the time, Marco was still a small shop selling typewriters and office furniture. But Gau took on his job as an office furniture salesperson with gusto. It would mark the start of a blossoming business partnership that lasted for 37 years, culminating in Gau’s ascendance to chief executive of the St. Cloud company in 2005. Gau’s peers and friends say he has seemingly limitless, and infectious, energy, with the capacity to generate a high volume of sales in a short time.

Marco grew out of a typewriter shop that Gary Marsden purchased with co-founder Dave Marquardt in 1973. In its first year of operation, the St. Cloud-based company had annual revenue of around $500,000, Marsden says. By the time Gau retired as CEO, Marco had vastly diversified its offerings, becoming a major IT services supplier and office equipment seller pulling in more than $400 million in revenue a year.

“It’s a hell of a story,” Marsden says. The company, still based in St. Cloud, now has operations in 12 states, including a dozen offices across Minnesota. Marco still sells traditional office equipment such as printers and copiers, along with cybersecurity services, data storage, and more.

For those who know Gau, his trajectory is not at all surprising. When Gau joined Marco in the 1980s, companies like IBM and Microsoft were among the biggest players in the computing space. Marco’s own founders were ex-IBM salesmen. But Gau saw an opening...
His motivational ability is absolutely phenomenal. He just instilled a heck of an environment for people to grow.

—Kenny Nelson, founder, KLN Family Brands

for the small St. Cloud company. He had high hopes for Marco, and he convinced his peers and superiors to follow along. “He was so focused on sales,” says Kenny Nelson, founder of KLN Family Brands in Perham and a 2018 TCB Hall of Famer. “And he would motivate people to sell. He was able to channel his business acumen into that arena.”

Gau was born in 1958 in Little Falls, Minnesota. The eldest of four boys and the son of a longtime auto parts salesman, Gau had sales in his blood. Today, two of Gau’s brothers work at Marco, along with Gau’s son, who’s been selling for the company for over a decade now.

Before he started his career at Marco, Gau served in the U.S. Air Force from 1978–81. His final base was in Grand Forks, N.D., home to the University of North Dakota. With his service completed, Gau went to UND to study business, earning his bachelor’s degree in 1984. That same year, he landed his first job at Marco. But Gau’s path to the top spot at the St. Cloud company almost never happened. When Gary Marsden first offered him the job, Gau initially had second thoughts. Marsden eventually persuaded Gau to join by promising to teach him everything he needed to know about running a business in three years. Marsden described it as an MBA of sorts.

“I made him a commitment way back,” Marsden says. “I still have the letter—and I’m sure he does, too—where I said, ‘OK, I’ll give you your MBA in three years. First year, I’ll teach you how to sell. Second year, I’ll teach you how to manage. Third year, I’ll show you how to run the business.’ He accepted that premise, and away we went.”

In 1984, Gau took the job as an office furniture salesperson for Marco, working his way up through increasing positions of leadership in sales. Eventually, he oversaw the company’s entire sales function. In 2003, Gau had risen through the ranks to become president of the company. He held that position until 2005, when he was named CEO, a position he held until his retirement in March 2021.

As CEO, he oversaw a period of rapid growth for Marco. The company, which was employee-owned until it was purchased by Norwest Equity Partners in October 2015, executed 47 acquisitions under Gau’s watch. Since 2016, the company has acquired more than 20 companies. For Gau, it was all part of a broader vision to grow Marco, whether through acquisitions or organic growth. Today, Marco has more than 1,200 employees.

Even as the company grew, Gau continued to lead with a human touch. “His motivational ability is absolutely phenomenal,” says Nelson of KLN. “He got close to his people. He’s a very sharp guy. He remembered everybody’s name. He just instilled a heck of an environment for people to grow.”

Nelson didn’t work directly with Gau; the two met after Gau purchased a lake home in Perham near one of Nelson’s employees. They quickly became friends, a testament to Gau’s ability to network in his local communities.

More than just motivating employees to sell, Gau took his role as mentor seriously. He’s helped dozens of employees rise through the ranks to leadership positions, but for Gau, mentorship has always been a two-way street. Jonathan Warrey, Marco’s chief operating officer, was among those who benefitted from mentorship with Gau. The two first met 25 years ago, when Warrey was also a business student at UND.

Warrey “was a mentor to me, and I to him, even though he worked for me that whole time,” Gau says. “I spent the better part of my career being mentored by people all around me, none of whom were necessarily my bosses. Most of the mentoring came from people that I just thought were doing good things, smart things, the right things.”

For his part, Warrey learned a sense of perseverance, alongside a generous helping of solid business skills. It was during times of macro-economic difficulty, Gau would tell Warrey, that “we were at our best.”

“What he meant there was this: Are you still taking care of customers? Are you still watching expenses? Are you taking the appropriate calculated risks to move the business forward?” Warrey says.

Since retiring in March, Gau has stepped away from Marco’s day-to-day operations, choosing to serve as the company’s nonexecutive board chairman. But he’s still an active member of the St. Cloud business community. He serves on the boards of five organizations, three for-profit and two nonprofit. That includes the Greater St. Cloud Development Corp., where he’s served as a board member alongside Granite Partners founder and CEO Rick Bauerly.

Bauerly has been a Marco customer for decades, first with his family-owned company and then later with Granite Partners. Beyond being a business partner, Gau has a strong attachment to his community, Bauerly says.

“The breadth and depth of [Gau’s] community engagement, volunteerism, and community giving is outstanding,” Bauerly says.
Cheri Beranek’s 30-plus years as a tech industry executive would have astonished her younger self. While pursuing a master’s degree in mass communications at North Dakota State University, she was determined that she’d “never work with computers and numbers.”

But when she took a job in 1987 as a marketing specialist with Fargo-based Great Plains Software, she was hooked. Technology changes so fast. It never allows you to get bored.” Though not a technologist per se, Beranek realized that her communication talents could “take [technology concepts] from bits and bytes and turn it into value.”

She put those talents to work at a succession of small tech firms that experienced high-speed growth during the 1990s tech boom. In 2008, she helped launch Brooklyn Park-based Clearfield as its first—and so far, only—president and CEO. Clearfield specializes in telecommunications fiber technology for community broadband—digital connectivity installed and managed by independent rural telecoms. During the pandemic, demand for its products has skyrocketed. The publicly traded company (Nasdaq: CLFD) posted record fiscal-year revenue of $93.1 million in 2020, a 9.3 percent increase over fiscal 2019, and it has continued to break records in sales and net income in 2021.

The company’s success is largely the fruit of Beranek’s leadership style, which she describes as “collaborative, but up to a point.” When Clearfield launched, she recalls, “I wrote the values to the company on a sheet of paper on an airplane. These are the values of the company; either you belong here or you don’t.” The primary value she listed was listening. “We build on that listening so that we can collaborate.”

Speaking of collaboration, Beranek gives plenty of credit to Johnny Hill, the company’s co-founder, COO, and “the technologist behind the innovation. We’re really good yin and yang.” She also lauds board chair Ron Roth, who tapped her to be Clearfield’s CEO. “Over the course of the past 13 years, he’s given me enough rope to let me figure things out, but not enough to hang myself,” Beranek says.

She had to figure out some big things right out of the gate. Jan. 2, 2008, wasn’t “a great time to start a company,” Beranek notes. The
She always looked beyond the corner: ‘Where could we go next?’ and she never came to me with a problem without ideas for a solution.

—Sal Mondelli, executive coach, Bailey Group

Great Recession had just begun, and Clearfield was a spin-off from a publicly traded tech company that had struggled and recently shut down. It wasn’t awash in cash. The ‘90s were definitely over.

But Clearfield did have a technology to build on. This was the Clearfield Cassette, a modular “building block” for fiber networks. Clearfield’s much larger competitors supply bulkheads of 288 and 576 fiber management ports designed for installations in dense urban areas. The Clearfield Cassette, by contrast, has 12 ports. This allows telecoms to install fiber in much smaller markets, adding connections as needed.

Beranek emulated her small-telem customer by running Clearfield lean; it’s a point of pride that the company has been profitable each of its 13 years. “I’ve called myself cheap,” Beranek says. “But our board chairman told me, ‘No, you’re frugal. There’s a big difference.’”

Roth also saw a tech leader with a deep understanding of customers and their needs. Beranek began developing that understanding in 1988, when she moved back from North Dakota to her native Minnesota. For the next eight years, she sharpened her tech-marketing skills at two fast-growing young firms, Hopkins-based Digi International and Plymouth-based Tricord Systems. In 1996, Minnetonka-based connectivity services company Transition Networks tapped her to be vice president of marketing.

Sal Mondelli, Transition Networks’ CEO at the time, recalls that hiring Beranek was crucial to the company’s growth. “When you want to get to the next level, you have to have people who have been there before,” says Mondelli, an executive coach and consultant with the Golden Valley-based Bailey Group.

During Beranek’s four years at Transition Networks, she helped steer product line development that resulted in media conversion revenue growing from $3 million to $40 million and total company sales to nearly $50 million. She also demonstrated the traits that would make her a successful CEO who could sustain a business through thick and thin. “She was always bringing a business sense to what we were doing,” Mondelli recalls. “She always looked beyond the corner: ‘Where could we go next?’ And she never came to me with a problem without ideas for a solution.”

At Clearfield, Beranek has pushed for solutions that reduce small telecoms’ labor costs. In 2013, the company introduced Field Shield, a system that simplifies installations so that “customers [can] get fiber to where it was not previously economically viable,” Beranek says. And if an irrigation installer, say, accidentally cuts a line, telecom workers can cut out the six inches or so where the break is and reconnect the fiber.

“We always like to say that our competitors have fabulous engineers and fabulous scientists,” Beranek says. “We’re different because we wear jeans and work boots, and we know what it’s like in the field.” Even with innovations like Field Shield, Clearfield grew slowly. In 2016, the company began to hit its stride. Beranek had set a revenue goal of $42 million, a 20 percent increase over the previous year. Her team responded by hitting $53 million. “We’re a community that wants to work together,” she says. “I think that’s the reason why we made it to that point. And I think it’s a reason why we could grow from there.”

That year, Beranek also had to face a big challenge: a lawsuit for alleged patent infringement on one of the Clearfield components. While the firm’s attorneys didn’t believe the part infringed, rather than fight a lengthy and costly lawsuit, Clearfield technologists responded by changing that part for a new design. “It actually made our product much better,” Beranek says. “As a result, we got a lot of visibility and a lot of respect from the marketplace—from our competitors and from our customers. It showed that we designed a high-quality product.”

As a female tech-industry CEO, Beranek is in a very small sorority. A frequent speaker at tech events, she encourages women to pursue careers in the field. “You don’t need to be an engineer to work in technology. If you can provide the technology benefit and can help drive the technology solutions, you can be a woman in this marketplace and be recognized.” At Clearfield, women fill a quarter of professional positions.

When her own daughters were young, Beranek made sure they learned that “science and math are fun.” Both now have doctorates, one in physical therapy, the other in pharmacy. She also has two sons, one an engineer at 3M, her youngest at Target. “You don’t need to be an engineer to work in technology. If you can provide the technology benefit and can help drive the technology solutions, you can be a woman in this marketplace and be recognized.” At Clearfield, women fill a quarter of professional positions.

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Beranek, 58, expects to keep managing Clearfield for some time. There are plenty of growth opportunities she wants the company to pursue. Community broadband remains the biggest, but it’s not the only one. Larger companies, notably Google and Verizon Wireless, have incorporated Clearfield’s modular connectivity products into their installations. “The possibilities are endless,” Beranek says. “My biggest challenge is knowing where to focus first to make sure that we continue to grow as systematically as we can.”
Hoyt Hsiao was only 9 years old when his father co-founded construction firm Shaw-Lundquist Associates Inc. in downtown Minneapolis in 1974. Hsiao has now been with the family business for more than three decades, serving as its president and CEO since 2009.

His father, Feng Hsiao, went by the Americanized name “Fred Shaw” in business because his colleagues found his real name difficult to pronounce. By the time he died in 2010, Shaw was something of a legend in the local construction industry. He built his firm into one of the largest Asian-American-owned contractors in the U.S.

Carrying on that legacy is at the core of Hoyt Hsiao’s mission for the company. Hsiao joined the family company in 1987 at 22 after graduating from college. He worked on general business operations, including some project management and estimating work.

“I think I was fortunate with my dad as my role model in the sense of how he treated his employees and his team members. Also, how he brought me into the business. He was always pretty open and sharing and he actually let me take some responsibility and be accountable,” says Hsiao. “I know some of my peers who worked in family businesses didn’t have that same opportunity.”

A Star Tribune obituary for Fred Shaw offered this take on his role in the community: “He was a pillar and major benefactor in the Twin Cities’ Chinese-American community, and a man whose word was his bond.”

Hsiao says that he is trying to carry his father’s values forward in business.

“We really push to be a purpose-driven and value-focused company, where we use those as guideposts for how we bring our team members on,” says Hsiao. “Our purpose is building better lives.”

Shaw-Lundquist made a bet on Las Vegas in 2005 when it opened an office there, and the bet has paid off. Hsiao says that its Vegas business started kicking into high gear.
WE LIKE TO WORK WITH PEOPLE WHO ARE ETHICAL AND TRANSPARENT. HE DOES HAVE THAT REPUTATION IN THE MARKET.

—Brenda Quaye, founder/owner, Venstar

in 2016 and has been an important part of the firm’s growth. Hsiao’s younger brother Holden leads the Las Vegas office.

“We had great opportunities out there and started developing really good relationships with a couple of the resort and hospitality companies along the Strip,” says Hsiao.

Hsiao says that the company was “going gangbusters” there until Covid hit. “Our revenues have dropped by more than half,” he says. In the process, Shaw-Lundquist has been looking to cultivate Las Vegas business outside the Strip. But the high-profile projects haven’t dried up entirely; Shaw-Lundquist recently completed work for the new Amalfi by Bobby Flay restaurant in Caesars Palace.

The company’s revenue topped $200 million for its fiscal year ending March 31, 2019. But in the wake of Covid it fell to roughly $90 million for the fiscal year that just wrapped up.

Throughout the pandemic, the company has focused on maintaining relationships.

“We’ve really worked hard to keep the momentum going during Covid and keep all those relationships fresh,” says John Jensvold, vice president. “It’s starting to look like there’s great momentum coming out of this whole pandemic. We’re seeing a lot of opportunities for the next fiscal year in manufacturing and hospitality.”

The company set a revised target of $120 million to $130 million in revenue for its current fiscal year. Roughly two-thirds of the company’s revenue comes from repeat business.

Shaw-Lundquist is a small company compared to the construction giants but still lands some big jobs. Hsiao mentions Fortune 500 companies Xcel Energy, 3M, and U.S. Bank among the firm’s past clients. The company has done several projects for Minnetonka-based UnitedHealth Group, including a 2019 renovation of executive offices at the company’s headquarters.

Shaw-Lundquist also built a location for iFly, an indoor skydiving attraction in Minnetonka.

Current projects include Cranberry Ridge, a 45-unit affordable housing project in Plymouth developed by St. Paul-based Beacon Interfaith Collaborative, and a 30,000-square-foot neighborhood retail development adjacent to the Viking Lakes campus in Eagan for Bloomington-based Venstar LLC.

“We were looking for somebody who had a really strong reputation. We like to work with people who are ethical and transparent. He does have that reputation in the market,” says Brenda Quaye, founder and owner of Venstar. “But also, as a female real estate developer, I’m kind of an oddity in Minnesota. I know Hoyt is, I think, one of the largest minority general contractors in the state and [Shaw-Lundquist] is also headquartered over in Eagan, so it was a great opportunity for us to work together.”

**Timeline**

1974 Fred Shaw (Feng Hsiao) and Lyle Lundquist found the company in downtown Minneapolis.

1984 Lundquist retires; company moves to Eagan.

1987 Fred’s son Hoyt Hsiao starts working full time for the company.

2005 Fred Shaw receives a lifetime achievement award from Associated General Contractors of Minnesota.

2005 Shaw-Lundquist opens an office in Las Vegas.

2009 Hsiao is named Shaw-Lundquist’s president and CEO.

2010 Fred Shaw dies at 91.

2015 Hsiao is named Entrepreneur of the Year by MEDA.

2016 Las Vegas business begins to accelerate.

2019 Firm tops $200 million in revenue.

It isn’t in Hsiao’s nature to dwell on feeling different; it never has been.

“I remember growing up and being called names, or in college going out and people saying things to me. It never really bothered me,” Hsiao says. “I always had friends who were supportive, but those things do happen.”

The conversation has been tougher to avoid lately, given the spate of blatant racism and violence against Asian-Americans.

Although there has been progress in the building industry, inequities built into the system remain, says Hsiao. “Are there things that we can do to make it more equal? Will it ever be fully equal?” he asks, posing the questions he often hears. “I don’t know.”

But he’s comfortable as a role model and business leader. Hsiao is in demand as a board member locally. He joined the board of the University of Minnesota Foundation in November 2020, his alma mater, where he majored in business. He is also on the board of the Minnesota Chamber Foundation and the Children’s Theatre Co. He has been on the board of the Minneapolis-based Metropolitan Economic Development Association since being named the organization’s Entrepreneur of the Year in 2015.

“Hoyt has been a great client for MEDA for many, many years,” says Edgardo Rodriguez, a business consultant with MEDA. He notes that MEDA worked with Shaw-Lundquist to help with the transition of the business from father to son and says that Hsiao also took part in a three-year MEDA entrepreneurial leadership program.

“Under his leadership they have done just fantastic. He’s still looking to grow,” says Rodriguez. “He has really given back to the community in a very, very big way.”

Looking to the future, the third Hsiao generation is not quite ready to step into management.

Hsiao, 56, laughs and mentions his daughter: “She’s five-and-a-half. She’s in kindergarten.”
Walk into one of the area’s better restaurants or grocery stores, and odds are the impact of Larry and Richard D’Amico is everywhere. Perhaps it’s a chef they trained. Perhaps it’s an ingredient they had the nerve to put on a local menu for the first time. Perhaps it’s in the ambience—a whisper of chic, a focus on aesthetics—in a community that pre-D’Amico never seemed to warm to it.

Richard and Larry — D’Amico

THEY TRANSFORMED THE TWIN CITIES’ FOOD CULTURE, CREATING A LEGACY THAT WILL LAST FOR GENERATIONS.

By Adam Platt
Yes, D’Amico & Partners still operate local restaurants—Café and Bar Lurcat, Campiello, numerous D’Amico & Sons—but what lies behind those shingles is just a fraction of the impact of two boys from Ohio, who decided their future was not in their dad’s restaurant near Akron, but in a city where they were unknowns, a city waiting for a catalyst to rocket it from the tedium of valleye dinners and prime rib on Saturday night.

“It was the preeminent restaurant company in the Twin Cities,” says one-time local chef, TV personality, and food influencer Andrew Zimmern. “Richard and Larry’s culinary family tree is the fullest and bore the most fruit. They defined an era and teed up a team of culinarians that created the food scene in the Twin Cities. Without Cucina and Azur and later Masa,” says Zimmern, “you don’t have Alma or Spoon + Stable.”

They could have just as easily been coal miners. The D’Amico family settled in Morgantown, West Virginia, after emigrating from Abruzzo, Italy, and worked in the mines for a living.

The whole family moved to Cleveland after firstborn son Arthur relocated there to court his soon-to-be wife, Helen.

“[Our dad] ran a body shop for one of the major dealerships, and one year he got a bonus and he took like $1,200, this is 1953 or ’54, and he built a house,” says Larry. “A couple years later he sold it. He got like $25,000, and he was either going use it to build more houses or buy a restaurant.”

Their dad “didn’t know a thing about restaurants,” Richard says. But one of the former employees stayed and taught him the business. D’Amico’s Candlelight Inn was around for decades.

“My mother was hostess, my father the bartender, our uncle was the cook,” recalls Richard. “That didn’t work out because my mother was attractive and all these guys would come in and flirt with her, and my father was behind the bar and he kept getting in fights, so they put him in the kitchen and brought my uncle up front.”

“My dad and mom would travel and see things and come home and duplicate it,” Larry says. “At the end they were doing five-star tabletop service. It was a good restaurant.”

The boys worked for their dad as they grew up. “The day I graduated from Ohio State, my father was in attendance, and that night I was cooking,” says Larry, “swear to God.” But they weren’t sure they wanted to inherit the business. “My dad was tough to work for,” says Larry.

The first D’Amico to wash up on local shores was Richard, who came to Minneapolis in 1975, at age 26, to escape the restaurant business. “I was designing furniture, trying to sell my designs.” His first job was bar manager at downtown nightclub Scottie’s on 7th. Richard says he chose Minneapolis because his then-wife was from here.

“Then I went to the Marquette Hotel, they had a fine-dining restaurant, the Marquis Room,” Richard continues. “Went from there to Rosewood Room wine cellar. Then my parents were remodeling their restaurant and asked me to come back. I thought I was going to go back and stay.” It was 1980. Larry was 29 and had been cooking at D’Amico’s since high school.

“We thought we would succeed them,” says Larry. “But my uncle was half-owner and they were 50/50, and 50/50 is not good.” (The family sold the restaurant in 1991; Art and Helen retired to Naples, Florida.)

Richard stayed exactly one year in Ohio, returned to Minneapolis in 1981, and began a consulting business. Ping’s on Nicollet and the Minnesota Horse & Hunt Club were early clients. He also decided to bid on the food service contract at the soon-to-open International Market Square (IMS).

“Richard called me,” Larry recalls. “He said ‘I got this contract, I need you to be the chef.’ The goal was to make IMS a catering venue. There would be two restaurants, Primavera, a fine-dining lunch-only operation, and the casual Atrium Café. Primavera had a 10-year run. It was fun, busy, cool. But after eight weeks Richard said, ‘You’re done,’ because it’s not making money. That’s when we started consulting,” Larry says.

They created the Jewish deli Sasha’s for the late Irwin Jacobs at his Boatworks in Wayzata. “We didn’t do a good job. We weren’t there. We were in too many places,” says Larry.

Sasha’s was too seasonal and unwieldy to operate, and they decided not to renew their contract with Jacobs. Projects in Arizona and New Jersey followed. And a truth became apparent. “We finally figured out that when you consult, you eventually get fired,” says Larry, “because there’s always another consultant waiting to tell the owner you don’t know what you’re doing.”

They were still guns for hire when they took over the French restaurant La Tortue in Butler Square for owner Bill Urseth in 1986. Restaurant critic Jeremy Iggers gave it four stars in the Star and Tribune and business boomed. A game of brinksmanship with Urseth gave the D’Amicos control of the space and they soon closed it and created D’Amico Cucina, the restaurant that put them on the map.

“There was no Italian fine dining in Minneapolis then,” recalls Richard. “Anywhere, really.”

“It was a pretty cool place,” continues Larry. “[The space] is empty because a restaurant doesn’t belong there, but we got 22 years. It started very midmarket. We took it higher. It was what we wanted to cook, grounded in Italian, but more than Italian.”

“We had a run there where it was like an annuity,” adds Richard. “It was a smash success. Chefs who would define eras in Twin Cities dining—names like Doug Flicker, Jay Sparks, JP Samuelsen, Tim McKee and Josh Thoma, Isaac Becker, and Joan Ida—trained there. They recall United Health’s Bill McGuire; their best customer, said fine dining died when Cucina closed.

Perhaps even higher in ambition was Azur in the new Gaviidae Common. Its developers approached the D’Amicos, largely on Cucina’s reputation, looking for someone to operate a restaurant on its fifth floor.

“It was a non-starter,” says Richard. “You can hardly make a restaurant go on the first floor in downtown. You had to take two elevators! We said ‘We’ll come up with the concept, but you’re going to build it.’”

“They said yes,” laughs Larry. “We paid them percentage rent. Not percent of revenue, percent of profits. We made money one month in five years.”

“We made a little some other months,” corrects Richard.

“Azur was years ahead of its time. They were trying to be chic in a town that was not comfortable with chic,” explains Zimmern.

Azur was an ambitious, even avant-garde, Mediterranean restaurant, specializing in the cuisine of Provence. Everything from the decor to the cutlery to the staff uniforms wowed. Its quick-serve lunch operation, Toulouse,
was an inspiration for D’Amico & Sons, which would come soon after. Its banquet room spawned D’Amico Catering, which would grow to the largest catering business between the coasts.

Yet the party was not to last. Neither Azur, nor Mexican fine dining restaurant Masa that followed it, could gain traction in downtown Minneapolis’s conservative, frugal dining scene.

By the mid-1990s, “everything starts closing in Gaviidae,” recalls Richard. “They’re moving everyone to lower floors for office conversion. We had a lease! We said, ‘We love it here, we’re just starting to make money.’”

“So they had to buy us out,” says Larry, chuckling. “They gave us the D’Amico & Sons location on the first floor as compensation.”

Successes followed. Regional Italian Campiello followed in Uptown and Eden Prairie. D’Amico and Sons was birthed and grew to 10 locations. Other one-offs opened and closed—Bocce, Linguini & Bob, Parma 8200. Bad reviews were exceedingly rare.

But eventually the brothers began to see their attention divided. Richard flew to Naples, Florida, in the early 1980s for friend Bob Emfield, one of the founders of the Tommy Bahama chain. He wanted a D’Amico-designed restaurant alongside their new store. They had designs on growth, too.

Emfield’s partner Tony Margolis, “was among the brightest guys in the garment business. They wanted us to put in 25 grand for 20 percent,” recalls Richard. “We were just in the process of buying the D’Amico & Sons on Hennepin. I said I’d rather have them as friends than partners.” (Fifteen years later Tommy Bahama was sold for $350 million.)

When their parents moved to Naples, the brothers kept their eyes on the community. They opened a Campiello there in 1998. It does five times the business Uptown ever did, they say. At peak, they operated six restaurants in southwest Florida. Today it’s three, but Naples is, four decades post-Tommy Bahama, the tail that wags the D’Amico dog. Seventy percent of the company’s restaurant revenue is in Florida and that percentage is growing. Campiello and relative newcomer, The Continental, are “Manny’s-style restaurants in volume,” notes Richard. “It’s some of the most lucrative retail real estate in the country. We have a great relationship with our landlords. If there’s going to be a new restaurant down here, we want to do it.”

The reorientation toward Florida has had an impact up north. Richard relocated to Naples in 2010. But if Naples is the focus of the company’s future, the Twin Cities are their roots. Larry lives in Wayzata and says the company remains open to opportunities in these parts, but most of late have been food operations for institutional clients like Walker Art Center.

They note that the annual cost of labor in a full-service D’Amico restaurant is $200,000 to $400,000 more in Minneapolis than in Naples. With the industry’s historically low margins, that’s often the difference between profit and loss. “It’s a horrible business model to begin with,” Larry says. “You gotta work your ass off. It’s tougher now, But it’s sexy, and people continue to want in.”

And there’s the fact that Richard is 72 and Larry is 70. “The demo in Minneapolis is looking for something younger and hipper, and as we get older that’s tougher for us to pull off,” Richard notes. “To do The Continental [a sophisticated steak and seafood restaurant] is one thing because we’re appealing to our age group. Appealing to Larry’s kids, we don’t have that vocabulary.” He also notes that “eating out is a lifestyle in Naples. Many people eat out 80 percent of their meals, thanks to high levels of affluence and retirement lifestyles.

D’Amico & Sons was created as a concept that could be packaged and spun off for millions. “We were going to open 50,” says Larry. But they discovered that “we’re not the guys to do 50 of anything.”

“We didn’t want to listen to snoot-nosed investment bankers telling us what to do,” notes Richard. Sons’ heyday was “probably 2000 to 2015,” says Larry. “We got a little too expensive for that niche. Sandwiches and pastas have more than doubled in price. I think the food is still great. Its predictability is a strength and a weak-

Congratulations, Jeff Gau

The entire Norwest Equity Partners team applauds your leadership, integrity and commitment to achieving success at Marco.

Congratulations on your well-deserved induction into the Minnesota Business Hall of Fame!
ness." Six remain in Minnesota, down from 10. (There were a handful in Florida.) Edina, Wayzata, and Golden Valley are strong performers. "But it’s not a growth business. We could freshen it up by spending $500K per unit to do it, but is it going to work?"

Instead, they spent the pandemic converting the final D’Amico & Sons in Florida to Ziggy D’Amico’s, a full-service comfort food restaurant with bar geared to the younger customer who was still eating out in the pandemic. The brothers are considering migrating the concept to some Twin Cities D’Amico & Sons.

At its peak in 2015, D’Amico & Partners was a diversified hospitality company with roughly 1,200 employees, generating roughly $75 million in revenue. At that point, the brothers began to reassess. "We were up to 20 to 25 properties," says Larry. "We decided to cut bait. If it wasn’t profitable, we got rid of it.

"Twenty years ago, revenue was equally divided among catering, full-service restaurants, and Sons; by 2019, pre-pandemic, that ratio had migrated to 30, 50, and 20 percent.

The brothers credit two key factors for their success. First, "attention to detail," says Richard. "If there are 50 components and you hit on 20 of them, you’re not going to be as successful as someone who hits on 40.

"And it all comes down to the people you hire," says Larry.

"Right. It doesn’t matter how good your ideas are," says Richard, "if you can’t attract and retain the right people, nothing’s going to work."

And in an era when legendary restaurateur after restaurateur is laid low by accusations of malfeasance and abuse, there are no tell-alls in the works about the D’Amicos.

"The culture they created set a benchmark of loyalty, kindness, dignity, and respect as employers," says Larry’s longtime friend chef Scott Foster, who owns a collection of restaurants in the Twin Cities and Rochester.

When you ask the brothers to assess the other’s skill sets and contributions to the company, it comes down to bread and circuses, basically.

Richard “has that design gene,” notes Larry. “He’s a driving force. I have more ideas and am more people-oriented.”

“My talent is creating spaces,” Richard notes.

“Richard is a visionary,” says D’Amico operations director Mike Smith. “Club Room came out of his head. He sees the restaurant before it’s built. Food, beverage, look, vibe.”

“[Larry’s] got the culinary piece,” continues Richard. “If he wanted to work in a kitchen now, it’d be the best restaurant in the city. He’s got a palate and taste level that even if somebody is a better chef, they’re going to learn something from him.

Most importantly, the brothers learned how to work together collaboratively, despite coming from a family culture that was autocratic.

“We get along. He did big picture, I did food at first,” explains Larry. “But we couldn’t all work on everything. [So] he took full service, I took Sons. Then catering.”

“And we all had a respect for the other’s capabilities,” says Richard. “I don’t remember big arguments. We are on the same page about almost everything. He’s mellower, I guess.”

“And if we don’t like something, we tell each other,” Larry adds, “but it’s not up to a vote.”

Because they learned in Ohio that 50/50 doesn’t work, ownership is divided unequally. Richard controls roughly 40 percent of the company, Larry roughly a third, and longtime CFO Paul Smith has roughly a quarter.

And they are not done. Despite recognizing their age and limitations, they are not content to play more golf than they already do.

“We talk about it all the time,” says Larry. “We [plan] five years at a time. We’re both healthy and we’ve got a lot of good people who have been with us a long time. Do we keep operating because we love this? Do we sell?”

“I don’t want to quit,” says Richard. “What would I do?”

Larry’s son Ben works in the business, but Larry isn’t sure there is another generation of D’Amicos to carry the business forward. “He and his buddies want their own place,” Larry says. “The same as us, 40 years ago.”

The Carlson School congratulates this year’s inductees into the Minnesota Business Hall of Fame.

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NOTABLE LGBTQA EXECUTIVES

TWIN CITIES BUSINESS

2021

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Best-in-class executives

Look around the Twin Cities and you'll find many high-profile LGBTQA leaders: activist, poet, and Minneapolis City Council member Andrea Jenkins; Tom Hoch, founder of the Hennepin Theatre Trust and former Downtown Council board chair; former General Mills chief marketing officer and senior vice president Mark Addicks—to name a few. Our Notable LGBTQA Executives, working in a broad range of industries, help illustrate the growing reach of LGBTQA presence, involvement, and leadership in communities and businesses around the state.

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 self-identify as LGBTQA, be serving in a C-suite or senior-level role in Minnesota, have at least five years of experience in their current industry, and have shown the ability to create significant, positive, and measurable results in their field.

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2021 Notable LGBTQA Executives

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SHERI BECK
Assistant vice president, privacy and ethics officer, Prime Therapeutics

As Prime Therapeutics’ privacy and ethics officer, Sheri Beck has overseen numerous improvements that have helped the Eagan-based pharmacy benefits management firm achieve growth and protect members’ health data. One of the hallmarks of her program is the creation of “privacy champions” across the organization who help her team keep privacy top of mind for all Prime employees.

Besides helping launch Prime’s Diversity & Inclusion Council, Beck is also an executive sponsor of PrimePride, the company’s employee resource group for LGBTQ+ people and their allies.

TOM CLEMENS
Chief marketing officer, Calliope

While helping build Minneapolis marketing agency Calliope, Tom Clemens has also built a global network of health care pioneers and advocates committed to transforming health care outcomes. Before joining Calliope, he served as marketing leader for Minneapolis-based marrow-donor registry Be The Match; and in 2015, he co-founded MobCon Digital Health, a conference focused on consumer medical devices. Clemens continues to help health care startups commercialize new therapies. These organizations include BlueCube Bio, the 2020 Minnesota Cup grand prize winner, which has developed technology to reduce the life-threatening effects associated with stem cell transplants.

BRIAN DAVIS
Senior vice president and chief marketing officer, Sun Country Airlines

Brian Davis has overseen transformations of brand, product, and digital experience at Sun Country Airlines since becoming the Twin Cities-based airline’s CMO in 2018. Through his leadership of Sun Country’s marketing, ecommerce, and customer care teams, the company has undergone an overall brand revitalization, including a new website, an enhanced customer loyalty program, and a $20 million-plus project to install new interiors and free in-flight entertainment on all aircraft. Davis also spearheaded a partnership between Sun Country and Make-A-Wish Minnesota, donating more than $700,000 in travel to Make-A-Wish recipients.

LAUREN GRABER
Vice president of population health and quality, interim vice president of medical care, Minnesota Community Care

At St. Paul-based MCC, Dr. Lauren Graber sees patients, provides treatment to patients with substance use disorders, and oversees all medical directors, clinical teams, and providers. She also works to identify causes of inequalities in health care and find ways to better serve the health needs of all Minnesotans. To address inequities, Graber is implementing approaches such as incorporating equity and social determinants of health in evaluations of quality of care. She also collaborated on MCC’s shift to team-based care and telehealth services in 2020, helping further break down barriers to care.

At Sun Country Airlines, we’re passionate about connecting our community with their favorite people and places to create lifelong memories and transformative experiences.

Congratulations, Brian!

We are proud to celebrate our LGBT+ community and would like to thank Brian for his leadership and commitment to our community and our guests. Congratulations on your well-deserved honor and thank you for all you do!
NOTABLE LGBTQA EXECUTIVES

SAMANTHA HANSON
Chief administrative officer, North Memorial Health

Samantha Hanson is a trusted leader and advocate for North Memorial Health’s 6,500 workers. She has been spearheading efforts to foster a supportive culture for LGBTQ+ and other employees at the Robbinsdale-based health system. This work has resulted in North Memorial Health’s score of 90 on the Human Rights Campaign Foundation’s Corporate Equality Index. She recently hired her organization’s first diversity, equity, and inclusion leader to accelerate this work. During the pandemic, Hanson also implemented supportive, flexible remote-work programs that kept North Memorial Health from instituting layoffs.

JEREMY HANSON WILLIS
CEO, Rainbow Health Minnesota

In 2019, Jeremy Hanson Willis became CEO of St. Paul-based Rainbow Health Minnesota (then known as JustUs Health). The organization, which was formed in 2018 from the merger of the Minnesota AIDS Project, Rainbow Health Initiative, and Training to Serve, had struggled to align around a shared vision and stabilize operations. Hanson Willis led the establishment of a mission focused on equitable health care access for LGBTQ+ Minnesotans. He also built a strong leadership team to stabilize operations and finances. As a result, the organization showed an operating surplus in 2020.

PATRICK KINDLER
Executive director, One Heartland

In 2020, Willow River-based One Heartland, a camp for children from across Minnesota and surrounding states facing significant health challenges or social isolation, couldn’t open because of Covid-19. The pandemic also prevented One Heartland from producing its annual live two-day gala and concert, a crucial fundraiser.

Patrick Kindler, One Heartland’s executive director since 2011, met the challenge. He single-handedly raised money to sustain the camp beyond 2020, bringing in more than $300,000 in two months. Thanks to his hard work and leadership, One Heartland will be offering camp to children in 2021.

JOSH LE
Chief marketing officer, Pinky Swear Foundation

At Edina-based Pinky Swear Foundation, which provides financial and emotional support for children with cancer and their families, Josh Le oversees national strategies for marketing and communication, corporate relations, large-scale events, and peer fundraising. He also manages the organization’s strategic planning process. Despite the challenges of 2020, his strategic thinking and decision making helped the foundation post a record-breaking year, giving away more than $1 million in direct financial support to kids with cancer. Le also serves as a leader of the foundation’s diversity committee, which strives to ensure a welcoming, inclusive, and safe space for all.

We celebrate you, Rita Pomroy!

Nominated by her peers, Rita shines as a Twin Cities Business 2021 Notable LGBTQA Executive.

Rita’s extraordinary leadership stems from her life experiences. She brings courage and care to everything she touches – from diversity, equity and inclusion efforts to mentorship opportunities to raising children as a foster parent. Thank you for sharing your talents with us, Rita. We look forward to your future success!

Rita Pomroy, CPA
Senior Vice President and Senior Audit Manager

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ERIN MAYE QUADE
Advocacy director, Gender Justice

As a Minnesota state representative from 2017 to 2019, Erin Maye Quade established herself as an advocate for paid family leave, expanding access to affordable child care, and eliminating gun violence. In 2018, she founded the Childhood Hunger Caucus, a coalition of businesses, nonprofits, and policymakers. That same year, she became the first LGBTQ+ person to be endorsed as the DFL candidate for lieutenant governor.

Since early 2019, Maye Quade has served as the advocacy director for St. Paul-based nonprofit Gender Justice. She works on gender equity issues through public education, legislative outreach, and coalition building.

JOHN MEDEIROS
Shareholder and head, corporate immigration group, Nilan Johnson Lewis PA

In May 2020, John Medeiros integrated his corporate immigration law firm, Myers Thompson Medeiros, into Minneapolis-based Nilan Johnson Lewis. In addition to his work on U.S. immigration matters for domestic and foreign companies, he works pro bono for many clients.

Medeiros currently chairs the Minnesota/Dakotas Chapter of the American Immigration Lawyers Association (AILA). In addition, he also recently co-edited Queer Voices: Poetry, Prose, and Pride, an anthology of local LGBTQ+ writers published by the Minnesota Historical Society Press.

ANTHONY NIEDWIECKI
President and dean, Mitchell Hamline School of Law

Since being named the law school’s president and dean in July 2020, Anthony Niedwiecki is working to make Mitchell Hamline more accessible to people who haven’t traditionally attended law school or even considered law as a career. In his first year, he has diversified the ranks of senior leadership and overseen the creation of a program to recruit BIPOC attorneys for tenure-track teaching positions.

Along with his husband, Waymon Hudson, Niedwiecki co-founded an organization called Fight OUT Loud, which helps people counter discrimination and hate directed at LGBTQ+ communities.

BRIAN PIETSCH
Senior vice president, public affairs and community relations, Ameriprise Financial

At Minneapolis-based Ameriprise, Brian Pietsch directs community relations programs that deliver more than $17 million annually to communities in need through grants, giving campaigns, gift matching, and nonprofit partnerships. His team also leads volunteer programs for advisors and employees.

In addition, Pietsch plays an integral role in helping members of the LGBTQ+ community feel welcome in their workplaces. By demonstrating what it means to be a gay leader, he seeks to show young people and other professionals that they don’t have to hide who they are in a corporate setting.

Congratulations
Lauren Graber and Rubén Vázquez Ruiz 2021 Notable LGBTQ+ Executives

Minnesota Community Care is proud of Lauren and Rubén, and their commitment to making a change in the communities we serve. We thank you both for your dedication to providing for the health needs of all Minnesotans, regardless of age, income, immigration status, gender identity, sexual orientation, access to insurance, and more. You are saving lives and uplifting our community, one patient experience at a time.

If you drive the Fernberg Trail from Ely in northern Minnesota, the trail ends at a lake called Lake One, a favorite entry point to the Boundary Waters.

The journeys started on this lake represent the sometimes challenging but always rewarding journeys we travel with our clients on their paths to business transformation.

Congrats to our Chief Outfitter, Ryan and all the other winners.

LAKE ONE
Digital Sales & Marketing Transformation

JUNE/JULY 2021 | TWIN CITIES BUSINESS 63
NOTABLE LGBTQA EXECUTIVES

RITA POMROY
Senior vice president and senior audit manager, U.S. Bank

Rita Pomroy oversees a team at Minneapolis-based U.S. Bank that is responsible for evaluating and monitoring risk directions, executing audit strategy, and reporting results to senior management and the board of directors. She is a certified public accountant with 15 years of experience in financial services, internal audit, and finance.

Pomroy has led efforts to improve diversity, equity, and inclusion in the Corporate Audit Services business line and throughout the bank. Her experience as a biracial gay woman has taught her about the impacts of the assumptions people make and how to speak up against discrimination.

RYAN RUUD
Founder and CEO, Lake One

The Minneapolis-based digital sales and marketing agency has posted double-digit growth every year since Ryan Ruud launched it seven years ago. In 2019, Lake One was recognized by inbound marketing and sales software developer HubSpot as a Platinum Solution Partner in its network of global partners. That same year, the National LGBT Chamber of Commerce named Lake One a Certified LGBT Business Enterprise.

Since 2016, Ruud has mentored dozens of regional entrepreneurs through the startup accelerator Gener8tor, sharing his marketing, sales, and strategic growth-planning knowledge.

PAULA SCHUSTER
Vice president and due diligence manager, Wells Fargo

In addition to her professional duties at Wells Fargo, where she has worked for more than 20 years, Paula Schuster chairs the Greater Twin Cities United Way’s Arise Project, which brings together area professionals to provide support to LGBTQA homeless youth. Her leadership has been instrumental in helping Arise grant more than half a million dollars. In 2020, Schuster helped direct Arise Project funding to six nonprofit partners to help them maintain their operations. She also oversaw a virtual Lunch and Learn Program that taught Arise members about LGBTQA history and the challenges faced by homeless LGBTQA youth.

RUBÉN VÁZQUEZ RUÍZ
Vice president of equity, people, and culture, Minnesota Community Care

Diversity and inclusion are important to Rubén Vázquez Ruiz, who is a member of both the LGBTQA and the immigrant communities in Minnesota. Having come to the Twin Cities from Mexico City more than 40 years ago, he has dedicated his career to advocating for underrepresented populations.

Since joining St. Paul-based MCC in 2020, Vázquez Ruiz has worked to make the state’s largest federally qualified health center more inclusive. He implemented employee resource groups and tapped six staff to become “equity champions” who advocate for diversity, equity, and inclusion initiatives.

Congratulations to all Notable 2021 LGBTQA Executives!

It takes all of us to help kids with cancer and their families when they need it most... right now. pinkyswear.org

PRIME THERAPEUTICS CONGRATULATES

Sheri Beck
ASSISTANT VICE PRESIDENT, PRIVACY AND ETHICS OFFICER

On the honor of being named a 2021 Notable LGBTQA Executive
Seth Viebrock has ensured that O8, his Bloomington-based digital marketing agency, is devoted to diversity and inclusion. One sign that his efforts are succeeding: His agency was awarded a National Gay and Lesbian Chamber of Commerce certification.

Viebrock also has opened his home as a safe, trusted space for Twin Cities LGBTQ newcomers and their allies to connect and find inclusive social channels. In 2020, he hosted “What to Do When You Want to Do More,” a webinar that discussed the importance of Black Lives Matter, its intersectionality with Pride, and how people and businesses can do allyship right.

**STUDIO TCB INSIGHTS**

**Technology: Fraud Prevention Tips**

Digital fraud and complex cybersecurity challenges are on the rise, along with our increased digital activity. What does this mean for small to midsize companies? Join us as we bring together local experts to discuss preventative measures you can take to ensure your company’s digital security. We’ll cover tips to improve employee experience, manage data assets, prevent cyber attacks, and more.

**June 30 | Virtual Event**

Register today! tcbmag.com/events/tech21

**PANELISTS**

**Tim Bornholdt**
Partner, The Jed Mahonis Group

**Mike Burgard**
Chief Information Security Officer, Marco

**NOW ACCEPTING NOMINATIONS FOR:**

**Women in Construction, Architecture, and Engineering & Attorneys in Family Law**

In the October/November issue, TCB will recognize individuals in these fields who regularly effect change, share expertise, and exhibit leadership at their organizations and beyond.

**TWIN CITIES BUSINESS NOTABLE 2021**

**NOMINATE TODAY**
at TCBmag.com/notable

Deadline: July 29

NOW ACCEPTING NOMINATIONS FOR:

- Women in Construction, Architecture, and Engineering
- Attorneys in Family Law

In the October/November issue, TCB will recognize individuals in these fields who regularly effect change, share expertise, and exhibit leadership at their organizations and beyond.
Congrats, Mark, Amelia & Kavita.

Thank you for your leadership.

Best Buy’s Mark Irvin, Amelia Hardy and Kavita Baball are Twin Cities Business 2021 Notable BIPOC Executives.
Best-in-class executives

At a time when conversations about racial diversity and inclusion have finally been pushed to the forefront, it’s important to recognize the depth of BIPOC (Black, Indigenous, People of Color) leadership in Minnesota. Twin Cities Business received an overwhelming number of nominations for this category, a testament to the talent and dedication of BIPOC professionals around the state. The 32 Notable BIPOC Executives featured here aren’t just leaders in the workplace either: they’re also front-runners in their communities and beyond.

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 self-identify as BIPOC, be serving in a C-suite or senior-level role in Minnesota, have at least five years of experience in their current industry, and have shown the ability to create significant, positive, and measurable results in their field.

Congratulations!

### NOTABLE BIPOC EXECUTIVES

#### SHAHIR AHMED
Senior program director, Neighborhood Development Center

Shahir Ahmed has been a business trainer with St. Paul-based NDC for 13 years, but in 2016, he joined NDC full time to lead its training and technical assistance departments. Since then, Ahmed has led the creation of initiatives that address the barriers that BIPOC entrepreneurs face in the Twin Cities, which has helped nearly 400 small businesses.

Ahmed’s leadership has been integral in sharing the NDC model of community/economic development across the United States, which is being adapted by organizations nationwide.

#### KINFE ARGAW
Credit manager, Community Reinvestment Fund USA

Since joining Minneapolis-based CRF three years ago, Kinfe Argaw has boosted the organization’s small-business lending impact by deploying more capital to BIPOC-owned enterprises; he has approved more than 180 loans totaling more than $95 million in lending, which has helped save more than 5,000 jobs. During the pandemic, he also has helped BIPOC-owned businesses access the federal Paycheck Protection Program.

Outside of CRF, Argaw works with the nonprofit African Economic Development Solutions to provide coaching and mentorship to BIPOC-owned small businesses in Minnesota.

#### KAVITA BABALL
Head of digital strategy and technology innovation officer, Best Buy

Kavita Baball is responsible for driving the technology that supports Richfield-based Best Buy’s growth. She joined the company in 2019, with more than 20 years of experience in strategy, technology, and developing and leading enterprise-wide digital transformations.

In the past year, Baball has been focusing on defining digital strategies, including advancing technology capabilities around the customer, enterprise data platforms, merchandising, and marketing. She is working with other leaders to accelerate ways that Best Buy can drive efficiency and effectiveness using technology, AI, and analytics.

#### CYDNI BICKERSTAFF
Vice president of operations, Greater MSP

Cydni Bickerstaff leads the economic development partnership’s operations team. Its ambitious vision for the Twin Cities region: Lead the world in inclusive economic growth by welcoming all, empowering talent, and igniting innovation. In 2020, her team hired five BIPOC professionals out of seven open positions and supported five BIPOC interns.

Bickerstaff also represents St. Paul-based Greater MSP in its role as executive sponsor of the BIPOC Advancement Goal Strategy Team at Make It MSP. Make It MSP is working to increase the number of BIPOC professionals that regional businesses promote and retain.
In 2017, Tawanna Black launched the St. Paul-based Center for Economic Inclusion. The first organization of its kind in the nation, it is dedicated to creating inclusive regional economies by equipping public and private sector employers to dismantle institutional racism and build shared accountability for inclusive economic growth. As CEO, Black leads a team that offers services designed to move businesses and governments from diversity programs to transformative results that help close racial wealth gaps.

Black is a non-resident senior fellow with the Brookings Institution’s Metropolitan Policy Program.

At Minneapolis-based Xcel, Brett Carter oversees a broad division that is driving customer engagement and organizational innovation; he leads teams focused on marketing, customer service, IT, and brand strategy. Through Carter’s leadership, the company is exploring new ways to empower its customers to have more control over how they use their energy and manage their carbon footprint. These efforts include supporting electric vehicle adoption.

Following the murder of George Floyd, Carter joined Xcel CEO Ben Fowke in a conversation about racial injustice and equity that was shared company-wide.

Michael Garrett, who joined the Minneapolis Fed in 1988, was named to his current position in 2017. His work includes guiding development of employee resource networks for Black employees and women.

When the pandemic hit, Garrett and his team instituted surveys to measure employee engagement on topics like mental health, internal communication, and productivity. He also oversaw creation of an internal forum for parents caring for children while working from home. The bank now offers emergency child care and elder care support for staff.

Amelia Hardy is responsible for driving strategy to create an inclusive culture for Best Buy employees. In the past year, she has launched initiatives to increase engagement, representation, and retention of diverse employees at all levels. In June 2020, she led Best Buy’s Task Force for Racial Equity, which spent six weeks studying systemic racism. This set the foundation for members to identify ways to address racial and social equity at Best Buy.

Hardy’s work has contributed to Best Buy’s listings on the 2020 Diversity Best Practices Inclusion Index and Forbes America’s Best Employers for Diversity.

Congrats to Keiko Sugisaka, a 2021 Notable BIPOC Executive!

We applaud your recognition and thank you for your leadership, integrity, dedication to clients, and tireless work to advance diversity in the legal profession and support the community overall.

Keiko Sugisaka is a trial lawyer, partner, and governance committee member at Maslon LLP

MASLON LLP | MASLON.COM
KENDALL HARRELL
Vice president, people and culture, Caribou Coffee

Since joining Brooklyn Center-based Caribou in early 2018, Kendall Harrell has led the company’s human resources, learning and development, and loss prevention functions. Focusing on culture and performance, he and his team have made significant progress in employee retention and guest experience, achieving company-record results in both categories. He also has led the growth and expansion of the Caribou executive team, bringing in four external executives and promoting three leaders internally. Harrell also serves as the executive sponsor for Caribou’s Diversity, Equity, and Inclusion Alliance.

DERRICK HOLLINGS
Senior vice president and CFO, Hennepin Healthcare

Derrick Hollings, who has served in his current role since 2016, has been a tireless advocate for the Minneapolis-based health system as a care provider to underserved and underrepresented people. He has also steered the system through the financial challenges caused by the pandemic. In April 2020, Hennepin Healthcare stopped performing most surgeries and restricted outpatient clinic visits. Hollings’ success guiding operational changes and identifying new funding sources and cost containment opportunities enabled Hennepin Healthcare to end 2020 on stable financial footing.

MARK IRVIN
Chief inclusion, diversity, and talent officer, Best Buy

Before taking on his current role in 2020, Mark Irvin served as Best Buy’s senior vice president of supply chain, overseeing the company’s distribution centers. Currently, he is responsible for the company’s strategy for creating and sustaining an inclusive work environment.

Irvin is also guiding Richfield-based Best Buy’s commitment to ensure that one out of three new nonhourly corporate roles will go to BIPOC candidates and that one out of three new non-hourly field hires are women. Another of his goals: equalizing retention rates for BIPOC and female hires.

LAVERNE MCCARTNEY KNIGHTON
Area development director, United Negro College Fund

Based in the Twin Cities, Laverne McCartney Knighton oversees fundraising, scholarship program development, and external relations to benefit UNCF’s 37-member private, historically Black colleges and universities in Minnesota, Iowa, Nebraska, and the Dakotas.

Knighton is a graduation coach for AchieveMpls, a nonprofit partner of the Minneapolis Public Schools that helps prepare students for college and careers. She provides one-on-one mentoring to students to help keep them on the path to graduation while encouraging them to pursue their life dreams.

Congratulations to
Vikesh Nemani

Named a Notable BIPOC Executive by Twin Cities Business

As head of U.S. Wealth Management Strategy, Vikesh knows exactly what levers to pull to move the business. Using data as a driver for every recommendation, Vikesh helps the senior leadership team at the firm prioritize what’s most important and remain concentrated on those goals.

Says Tom Sagissor, president of the firm: “Vikesh always puts us in a position to win and he keeps us focused on the right things that move the business.”

Celebrating 20 years with RBC Wealth Management this year, Vikesh is also an active member of the firm’s Diversity Leadership Council, composed of senior leaders who drive change and diversify the workforce through inclusive recruitment, and increase employee engagement and retention via diversity initiatives and events.

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

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Marc Majors joined DEED in 2018 as deputy director of its ETP division; he was named ETP’s director in December 2019. During his time at DEED, the ETP division has made major advancements to its grantmaking and performance management systems.

Before joining DEED, Majors served for more than a decade as the workforce development manager for the city of San Francisco, where he oversaw Workforce Investment Act and Workforce Innovation and Opportunity Act efforts.

Perla Mayo, who joined NDC 15 years ago as its Latino program coordinator, now oversees the St. Paul-based community development nonprofit’s lending portfolio. She supports NDC’s loan officers as they prepare clients for the loan process by helping entrepreneurs navigate the complex system of acquiring funding and building a business. Last year, she helped more than 625 businesses access $7.5 million in loans and grants.

Mayo also serves at the leadership level of the organization as NDC builds out programs and initiatives.

As the top executive at St. Paul-based MCC, Reuben Moore is well positioned to address the biggest challenges in health care: affordability, equity, and industry diversity. His health system serves more than 38,000 patients.

In 2020, he grew MCC 6 percent year over year, with an $8 million increase in revenue, while overseeing the launch of telehealth services and the development of a drive-through Covid-19 testing clinic. He also served on Gov. Tim Walz’s Covid-19 Advisory Committee and discussed the importance of equity and racial dialogue in a dozen town halls.

During her three-year tenure with the Wolves and Lynx, Sianneh Mulbah has transformed the organization’s culture. Employee satisfaction has risen from 13 percent five years ago to 92 percent today.

Responding to the pandemic’s onset, Mulbah led a work-from-home transition that included consulting with ergonomic experts, offering mental health resources, and more. Following the murder of George Floyd, Mulbah developed initiatives for supporting employees, including temporary housing for employees outside downtown Minneapolis during the period of civil unrest.

Xcel Energy congratulates all the Twin Cities Business Notable Black, Indigenous and People of Color (BIPOC) Executive honorees for their accomplishments. Join us in celebrating our own Brett Carter, an innovative leader who is transforming the customer experience and helping lead us into the future. His commitment to the company and serving our communities is an inspiration to us all.

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BRET BURTON
VP, PEOPLE & CULTURE

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Equality drives innovation

Equality is a powerful multiplier of innovation and growth. It inspires creativity and a sense of belonging. At Accenture, we’re committed to championing a culture of equality where our people are empowered to be their best, professionally and personally. Because as equals, anything is possible. Learn more at accenture.com/equality

CONGRATS
Kendall
2021 TCB NOTABLE BIPOC EXECUTIVE

KENDALL HARRELL
VP, PEOPLE & CULTURE

At Caribou you will find an inclusive culture that is built around our purpose and values.

THE 'BOU WANTS YOU! www.cariboucoffee.com/careers
In 2020, Maria Raines helped lead the transition of Bethesda Hospital in St. Paul from a long-term acute care facility to one of the nation’s first hospitals dedicated entirely to COVID-19 care—and she did so in less than two weeks. The model at Bethesda included interdisciplinary research teams, developing new patient care methods, and disseminating innovative treatment methods throughout the M Health Fairview system. The care model that Raines helped develop led to Bethesda Hospital’s ICU patient survival rate exceeding many other hospitals around the world.

Rudy Rodriguez leads Minneapolis-based Ameriprise’s diversity and inclusion strategy, which focuses on recruiting diverse candidates and developing the next generation of leaders. Under his leadership, the company has increased recruiting and retention of women and BIPOC employees for five years. Rodriguez is also chair of the Securities Industry and Financial Markets Association D&I Committee and speaks on D&I best practices at financial services industry events. He serves on the board of LatinoLEAD and is the D&I chair for the Minnesota State Colleges and Universities system.

Don Samuels now leads MicroGrants, a Minneapolis-based nonprofit that boosts economic self-sufficiency for low-income individuals by providing grants to start a business, finish their education, or acquire transportation for their job.

Rudolph Rodriguez leads Minneapolis-based Ameriprise’s diversity and inclusion strategy, which focuses on recruiting diverse candidates and developing the next generation of leaders. Under his leadership, the company has increased recruiting and retention of women and BIPOC employees for five years. Rodriguez is also chair of the Securities Industry and Financial Markets Association D&I Committee and speaks on D&I best practices at financial services industry events. He serves on the board of LatinoLEAD and is the D&I chair for the Minnesota State Colleges and Universities system.

Don Samuels now leads MicroGrants, a Minneapolis-based nonprofit that boosts economic self-sufficiency for low-income individuals by providing grants to start a business, finish their education, or acquire transportation for their job. Samuels also launched Lights On! in 2016, a nonprofit with a mission to heal the relationships between law enforcement and the communities they serve by replacing tickets for things like blown headlights and turn signals with repair vouchers. Samuels expanded Lights On! into Iowa and Kansas in 2020, and this year he plans to expand the program into other states.

Alan Seiffert was president of live-entertainment company Midnight Blue Management; previously, he held senior positions at Viacom, NBC Universal, and Fox Television. As executive director of the museum now housed in Prince’s home and creative sanctuary, he has introduced live music events like “Musicology” and “Live from Paisley Park,” a cinema series, the annual Celebration festival, and Paisley Park’s first rotating museum exhibition, announced in April. Seiffert has also prioritized initiatives that provide local and BIPOC artists the opportunity to record and perform.

“Nothing promotes innovation more than diversity and inclusion. As a leading electric cooperative, we are intentional about these values.” — P. Patel

Congrats to Priti Patel, a Twin Cities Business 2021 Notable BIPOC Executive.

Perla Mayo
Director of Lending

Shahir Ahmed
Senior Program Director

“Congratulations to our NDC Team Members!”

Neighborhood Development Center
BUILDING NEIGHBORHOOD ECONOMIES FROM WITHIN
ndc-mn.org
**NEW HIRE | Nonprofits + Philanthropy**

**Anthony Bass**

The American Cancer Society is pleased to announce Anthony Bass as the new Senior Executive Director in Minnesota. Anthony brings years of leadership and experiences from the private and nonprofit sectors. Previously, Anthony served as the Corporate Relationship Officer at the Greater Twin Cities United Way. He is passionate about building and fostering community, addressing the challenges our communities face today and leading the Society’s mission to save more lives from cancer.

**NEW HIRE | Manufacturing**

**Eric Black**

President and CEO | MDI

Local nonprofit manufacturer MDI is pleased to announce Eric Black as its new president and CEO. Black is a global business development and integrated marketing leader who joins MDI from Univar Solutions. Prior to that, he spent 23 years at Cargill in a variety of leadership roles. He has a proven track record of product innovation, business growth and customer satisfaction, and is dedicated to MDI’s mission of providing employment opportunities to people with disabilities.

**MERGER | Finance**

**Voyage Wealth Architects**

Lake Elmo-based Eder & Associates merged with Deephaven-based Jesse Bergland, Northwestern Mutual to form Voyage Wealth Architects, a firm focused on elevating the financial planning experience by aligning clients’ values and life goals with their financial voyage. This is a first-of-its-kind merger within the Northwestern Mutual network of financial advisors in Minnesota.

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**NEW HIRE | Construction/Development**

**Kelly Veit**

CEO | Veit

Kelly Veit will succeed Vaughn Veit as chief executive officer (CEO) of the specialty contracting and waste management firm. She’ll lead Veit alongside the company’s new president, Tim Reimann. Kelly is the first female CEO in the company’s history, and she is one of only a few female CEOs serving the construction industry in the United States. She plans to use her new role to highlight opportunities for women in construction.

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**NOTABLE BIPOC EXECUTIVES**

**Damon Shoholm**

Partner, Ballinger Leafblad

Damon Shoholm has been a leader in the Twin Cities nonprofit sector for over a decade, working in leadership development, civic engagement, and facilitation training programs and services. From 2014 to 2020, he led the Wilder Foundation’s James P. Shannon Leadership Institute, a development program for community-sector leaders. He is now part of Ballinger Leafblad, a St. Paul-based recruitment firm specializing in nonprofit executives. Shoholm is also the lead facilitator for the Diversity, Equity and Inclusion (DEI) Collaborative, which brings together 15 C-suite executives in a cohort model to support their growth around DEI issues.

**Vinny Silva**

Managing director, Accenture

As managing director at the Accenture offices in Minneapolis, Vinny Silva works at the intersection of business and technology to deliver client results. When the pandemic hit, he worked with his Twin Cities clients to sustain and improve agile operations, extend capabilities within the cloud, access real-time data analytics, and improve customer and employee experience.

Silva, who co-leads Accenture’s Hispanic American Employee Resource Group, has played key leadership roles on Accenture’s annual North American African American and Hispanic American People Summit. He also has volunteered his time on training and skill-building initiatives in North Minneapolis.

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**Sharon Smith-Akinsanya**

CEO, Rae Mackenzie Group

Sharon Smith-Akinsanya leads Rae Mackenzie Group, a Minneapolis-based diversity, equity, and inclusion marketing firm that works with companies and nonprofits on strategies to attract, recruit, and retain BIPOC talent. She is also the author of *Colorfull: Competitive Strategies to Attract and Retain Top Talent of Color*.

In 2016, Smith-Akinsanya founded People of Color Career Fair to help connect professionals of color and hiring managers. This year, she launched the People of Color Careers Social Hiring Network to connect these professionals with corporate employers actively seeking to boost racial inclusivity.

**Cecilia Stanton Adams**

CEO, Stanton Adams Diversity Institute

Prior to starting her Crystal-based consulting firm Stanton Adams Diversity Institute this year, Cecilia Stanton Adams served as Allianz Life’s chief diversity and inclusion officer from 2019 until May 2021. She worked within the company and surrounding communities to advance racial and gender equity. She developed marketing and supplier diversity programs and helped encourage more diverse recruiting. In 2020, Stanton Adams’ team rallied to support the community, efforts that included Allianz’s donation of $1 million to nonprofits addressing systemic inequities. She also helped coordinate her company’s first POC dialogue sessions. Stanton Adams will serve as a consultant for Allianz this year.
KEIKO SUGISAKA  
Partner, Maslon LLP

Keiko Sugisaka leads Minneapolis-based law firm Maslon’s governance committee and co-chairs its tort and product liability group. She is also dedicated to advancing equality, protecting civil rights, and ensuring social justice. She is an at-large member of the Minnesota Commission on Judicial Selection, which recommends candidates for vacancies on Minnesota courts with a goal of increasing diversity on the bench.

Sugisaka serves as Maslon’s member representative in Twin Cities Diversity in Practice, a nonprofit dedicated to establishing a more inclusive legal community. She also is Maslon’s lead member for the Leadership Council on Legal Diversity.

TONY TOLLIVER  
Senior director of partnership and impact, Center for Economic Inclusion

Tony Tolliver has been with the St. Paul-based Center for Economic Inclusion since its founding in 2017. He is responsible for developing workforce programming and public engagement strategies. His work includes identifying partners and projects to help expand employment opportunities to all residents of the Twin Cities region, especially those from communities that have historically been underemployed or unemployed.

Tolliver also launched North@Work, a program seeking to build sustainable connections between employment training providers, Black-led organizations, and employers.

ANNE SEMPOWSKI WARD  
CEO, CURiO Brands

During her eight years as CEO of Minneapolis-based CURiO Brands, which manages several lines of beauty, wellness, and home-fragrance products, Anne Sempowski Ward has led a successful founder exit and private equity investor transition as well as a strategic acquisition that more than doubled the company’s valuation. She also is leading CURiO’s diversity initiatives; the company’s workforce is now 73 percent female and 44 percent BIPOC.

Outside of her work at CURiO, Ward leads the Minnesota Women Corporate Directors Women of Color Initiative, which seeks to increase the number of BIPOC women on corporate boards.

TETO WILSON  
Founder and owner, Wilson’s Image Barbers & Stylists, Image Renewal Organics, and Image 73 Apparel

Serial entrepreneur Teto Wilson’s North Minneapolis-based businesses comprise Wilson’s Image Barbers and Stylists, a barber shop and retail store; Image Renewal Organics, an all-natural skin and hair care line; and the Image 73 Apparel line. His barber shop also serves as a community hub. During 2020, he hosted several events, including community conversations with local leaders on topics such as education and police/community relations.

In 2018, Wilson launched a scholarship and mentoring program for Black students in North Minneapolis. In its first year, the program awarded nine $1,000 college scholarships.

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During the pandemic, that age-old ice-breaker—"So, where are you working?"—developed a new meaning. For most people with office jobs, the answer has been "at home."

Now, thanks to the availability of vaccines, there’s a new question that workers and employers have to consider: "Where will you be working?"

That’s not easy to answer yet. Some companies are weighing whether to reopen their offices or keep most or all of their staff at home. In a move toward worker flexibility, there’s the hybrid model, in which workers might be based in their employer’s offices from one to four days a week. In some cases, employees will work from home most days and come into the office when there’s a big meeting, a crucial presentation, or some other reason for a team to gather in person.

The "new normal" will vary from business to business and from employee to employee. So companies will need to adapt and make sure their workers have the tools and support to do their best work—whether they are fully back in the office, remaining at a remote location, or alternating between the office and home.

What’s more, companies face the increasing challenges of cybersecurity, which have grown more complex with a workforce scattered across locations. 

Workforce Connected

Businesses and their employees are fortifying their digital infrastructures so workers can do their jobs anywhere. By Gene Rebeck
TRENDING TECHNOLOGY

Is the WiFi working?
Whatever the new normal becomes, employees will need to be actively involved in making it work. For those who continue to work from home, the home network is the foundation of their success, notes Rodney George, home expert with Richfield-based Best Buy.

George has conducted many home office consultations during the pandemic, and the employee home network is the first thing he looks at. Working from home requires a robust network—it has to handle Zoom calls and Microsoft Teams meetings, as well as access the company’s virtual private network (VPN), along with all the tools associated with it. The network also are requiring hardwiring to avoid the cybersecurity problems that working through a wireless connection can introduce.

If the home office isn’t located near the router, that makes it more challenging, George says, though a long cable can help make the connection.

Some remote home workers have no choice but to rely on WiFi—and, too often, to deal with connection drops. “A lot of times, we’ve seen where we’ve done troubleshooting at homes and everything seems to be fine,” George notes. "Then the homeowner calls his service provider, who comes out and discovers that the line coming from the road to the home needs to be replaced.”

Don’t make it the employees’ obligation to have high-quality communication tools. The company should provide those to them.”
—Matt Kanaskie, vice president, Marco Technologies

has to accommodate other family members’ usage, and for some homeowners with “smart home” connectivity, television, appliances, lights, and more.

Some remote workers have found their connection can suddenly drop in the middle of a meeting or an online document exchange. In this case, George recommends hardwiring the router into their computer. If the router doesn’t have this capability, purchasing a switch with internet ports can allow hardwiring. George notes that many companies it’s an older dual-band router and someone else in the house is playing video games, streaming Netflix, or doing something else online that requires a lot of bandwidth, it could take away some of the bandwidth from your home office and cause you to drop.” He recommends trying a more powerful tri-band router. Another option for larger houses is a mesh system—a series of satellite nodes that allow a single network to cover the entire house.

Good connectivity also needs to extend from the home to the employer’s network. Reliable, scalable internet access “was one of the biggest challenges that some organizations faced when the pandemic first hit,” notes Kalyn Hove, vice president of Comcast Business at the St. Paul regional headquarters of Philadelphia-based Comcast Corp. With many ISPs, she says, boosting scalability by adding bandwidth often isn’t possible. That can hamper a company’s ability to manage its IT service both at the office and among work-from-home (WFH) employees.

For businesses, beefing up their own bandwidth and access has been essential during the pandemic period. Hove notes that most large companies require redundancy—a backup system in case there’s a problem with their network. Larger organizations typically have a “second path” installed going into the central office or a data center.

Small businesses might not have the financial or technical capabilities to build that kind of backup. And given how extensively most of these businesses depend on their networks—taking credit card information for an online product or restaurant order, for instance—lacking a fail-safe system can put operations at risk. They can use providers of backup systems, however. Comcast, for example, offers Connection Pro, a 4G LTE internet backup system that businesses can seamlessly shift to should their network connection suddenly go down.

Beyond customer-facing elements of digital connectivity, there also are the internal connections to consider. Needless to say, it’s harder to exchange ideas directly with colleagues when you can’t talk face-to-face individually or in a group meeting in a conference room.

Right tools for the job
That’s where collaboration tools come in. There are many options, including platforms such as Microsoft Teams and Slack. With all the choices available, Hove says that businesses need to identify a primary collaboration tool and leverage that one effectively. The goal, she adds, “is to create a virtual office environment.” Having a single collaboration platform makes it easier to get input from colleagues and share documents with them—and thus be more productive than if they were each using different tools.

Matt Kanaskie, vice president of IT sales for St. Cloud-based business tech provider Marco Technologies, advises employers to be sure their people have high-performing laptops, which provide more flexibility for hybrid work than desktop systems do. Employers also should ensure that those laptops have HD cameras. “It’s still remarkable to me how many meetings I have had in the past month where there wasn’t video participation from our clients,” Kanaskie says. Often, the clients’ devices don’t have cameras or high-quality microphones and speakers.

“Don’t make it the employees’ obligation to have high-quality communication tools,” he adds. “The company should provide those to them.”

As use of digital tools rose during the pandemic to help businesses support and manage remote workers, the number of cybersecurity incidents also multiplied. “What we’re finding in this new environment is that cybercriminals are having a lot more fun than ever,” Comcast’s Hove says. A depressingly large set of statistics backs her up. For instance, research from New York City-based cybersecurity firm Deep Instinct showed that in 2020, malware attacks increased 358 percent and ransomware incidents skyrocketed by 435
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TRENDING TECHNOLOGY

percent over 2019.

Why the huge jump? There are several reasons, but one Hove cites in particular: Employees are connecting with their companies and colleagues via multiple devices in new ways. “This has opened up some real risks to businesses,” Hove says. Her advice to companies: “Be sure that you’re closely investing in monitoring and security measures.”

**Shutting out cyberthieves**

In a hybrid work world, cyber-security usually begins at home. Employees working remotely are often more casual about online security than employers would like. At home, “you’re in your safe place,” says Bill Stineman. He’s a Minneapolis-based Midwest executive for cloud and transformation at business technology consultancy Avanade, a Seattle-based joint venture of Accenture and Microsoft. “You’re going to let your guard down a little bit more,” he says.

So what can employers do to ingrain a sense of vigilance among employees? First, companies should put a strong focus on training, Stineman says. They should encourage remote workers “to make these secure practices a part of their lives,” which includes not using the same password for multiple applications and making those passwords harder for hackers to figure out.

Those practices make it “very easy for companies to reinforce those habits in the workplace,” he adds. Teaching employees how to identify phishing attacks is another example of increasing security awareness. After all, “it doesn’t matter how many locks you have on the door if the door is open,” Stineman says. “Making sure you secure the environment allows the technology to do its job.”

One way to keep the door locked is multi-factor authentication, which requires users to validate who they say they are when they try to access a network remotely. “Bad actors are doing impersonations left and right” to try to outwit corporate security systems, Kanaskie notes.

Employers can install a cloud access security broker (CASB), a tool that identifies any compromised credentials when employees—and others—try to access a company’s cloud applications. Businesses might also use IPS (intrusion protection service), IDS (intrusion defense service), or end-point detection and response (EDR) tools. They “watch for things that are trying to get through the gate,” to use Kanaskie’s metaphor. The service then alerts the business that “someone has opened the gate,” and asks the IT department or security operations center (SOC) whether that someone is “the Amazon delivery man or an intruder.”

Stineman also advises IT departments to determine “the appropriate level of friction, where you’re protecting the estate without paralyzing the ability to get work done.” One option is the “passwordless” capability on Microsoft’s Authenticator app. This function is designed to simplify employee access to the company’s network via two-factor authentication, but without requiring employees to enter a password every time they log in.

Many of these protection tools existed within the company’s confines before Covid-19. With end-users “out in the wild,” Kanaskie says, “you have to extend those monitoring and alerting systems to the end-user devices.” That means protecting employees working remotely and using their smartphones, tablets, and laptops.

In essence, Kanaskie says, “you’re extending your environment to a ‘building’ that hovers over them wherever they are.”

**Flexibility helps retain talent**

But how long will that virtual building need to remain in place? Even with vaccination levels rising and the economy continuing to open up, there’s still plenty of uncertainty about the future, particularly when it comes to where employees will work.

One thing for companies to consider: Just how productive are their people at home? Employees actually have been less productive during the pandemic, according to a recent paper by the Becker Friedman Institute for Research in Economics at the University of Chicago. While they’ve been producing about the same amount of work as before, they’re spending more time doing it. “Total hours worked increased by roughly 30 percent,” the paper’s authors write. One reason for the decline in productivity: “Communication and coordination costs increased substantially,” as WFH workers spent more time setting up virtual meetings and other coordination activities.

Still, some employees prefer working remotely, at least most of the time, and they are thriving. Avanade’s Stineman advises employers to “keep flexibility in mind.” Companies are asking themselves numerous questions about large capital investments such as office space, real estate, and IT. In many cases, businesses might need to diversify and “democratize” their approach to employee management.

“We’re going to have folks who are champing at the bit to be back in the office,” Stineman says. “For people who really enjoy being in the office every day, companies should embrace that. And for high-performers who like this new [remote or hybrid] lifestyle and want to make it permanent, how does a company embrace that? I think that’s going to be a big differentiator [for employers]—offering privacy, security, and effective platforms is going to be a big part of talent retention going forward.”

Gene Rebeck is TCB’s northern Minnesota correspondent.
Digital Banking Goes Mainstream

Minnesota lenders are using a range of tools to broaden services for small business customers.

By Burl Gilyard

Being a big bank is no longer good enough for customers. Regardless of bank size, if a lender wants to attract and retain business clients, it needs to be a bank with big digital capabilities.

The pandemic accelerated the use of technology in Minnesota businesses, and banks were among those companies that increased their reliance on technology to aid customers. Many lenders ramped up their digital banking capacity to handle the flood of Paycheck Protection Program (PPP) loan applications from their clients.

Minneapolis-based U.S. Bancorp is among the biggest banks in the United States. In recent years it has been steadily upgrading, expanding, and fine-tuning its digital banking tools for small business customers.

Tim Welsh, vice chair of consumer and business banking for U.S. Bank, says it’s important to remember that small businesses don’t all fall under a single, all-encompassing definition.

One relatively common standard is that a company with annual revenue under $25 million is considered a small business. But the bulk of small businesses are not even million-dollar companies, or even half-a-million-dollar companies, Welsh says.

Most of these businesses use a single software program to help run their operations. They want to run their business with their software, and they want everything to be simple,” Welsh says. “What we’re trying to be able to do is to work as seamlessly with their software systems as we possibly can so that it feels like banking is not a separate activity for them, but that it’s actually part of the day-to-day running of the business.”

But there are easily hundreds of different software programs deployed by small business owners. That led U.S. Bank to acquire talech, a Silicon Valley-based tech company, in 2019. “It helps integrate business banking activities into the software of a company,” Welsh says of talech’s technology.

Securing loans online

U.S. Bank also launched an online portal through which small business operators can secure loans of up to $250,000.

“It is a highly automated process,” Welsh says. “For many loans, we’re able to get approval and send you the money very quickly, often in under a day.”

That means that customers don’t have to go into the bank for a meeting with a pile of paperwork. Small businesses do not even need to be U.S. Bank customers to tap the portal.

This capability turned out to be helpful to U.S. Bank while it was administering the federal PPP loan program. “We were able to serve customers and noncustomers in the PPP program,” says Welsh, noting that a large percentage of its PPP loans were handled through the portal.

But digital banking does not mean that the bank doesn’t need people. “There is no doubt that small business owners want to be able to do their business digitally. We are also finding that many, many small businesses—well in excess of half—want to be able to talk to a person about their banking needs also,” Welsh says.

Zoom doesn’t cut it for virtual
meetings with customers. Welsh says that banks need to rely on secure networks and platforms that meet banking industry standards.

Digital banking also hasn’t killed cash.

“Small business owners still use branches a lot. They use branches a lot because they have cash,” Welsh says. “It is a surprisingly stubborn thing.”

**Evolving virtual landscape**

The lending landscape is now flush with online operators and companies that didn’t exist a decade ago.

San Francisco-based Social Finance Inc. (SoFi) has established itself as one of the better-known names in digital finance and online-only lending. The company began in 2011 focused on student loans, but now also provides personal loans, home loans, auto loans, and more. SoFi also offers investing services and its own credit card.

SoFi is not a bank—yet. In March the company announced plans to buy a small California bank to help secure a bank charter.

“We’re seeing all kinds of competition from those kinds of institutions,” Welsh says. “What they’re constantly doing is raising the bar on customer experience—and we’ve got to make sure that we’re keeping right up.”

New York-based JPMorgan Chase & Co. is the nation’s largest bank, but it had no retail banking presence in Minnesota until 2019. It’s now up to 10 branches in the Twin Cities, with a goal of 25 locations by the end of 2023.

Brady Stein, who is leading Chase’s Midwest expansion and is based in Minneapolis, says that business owners want their banking simplified and centralized. Business owners with multiple entities are looking for a one-stop shop for online business banking management.

For example, Chase offers online check monitoring as one tool to guard against fraud.

“In this day and age, fraud tends to be more prevalent,” Stein says. “For business owners that have experienced fraud before, it gives them very substantial peace of mind.”

Chase has developed a large portfolio of digital banking tools:

- Chase’s QuickPay allows users to send and receive payments to anyone in the U.S.
- Chase’s utility called Access & Security Manager allows business owners to grant varying levels of account access depending on an employee’s job and rank.
- Chase’s QuickAccept app allows business owners to take debit and credit card payments anywhere at anytime.

“As the pandemic endured, the majority of the business community has really taken to our online platform,” Stein says. “I do see an acceleration in the adoption” of digital banking tools.

Roseville-based North American Banking Co. is a modestly sized community bank with five local branches, and would seem an unlikely source of new banking technology. But in 2016 the bank rolled out ExcheQ, an app that allows users to move money from their bank account to another person’s or entity’s account.

“This isn’t fancy. It’s not high tech. It’s as safe and sound as anything could be. It’s a utility,” says CEO Michael Bilski. “In essence, I’m writing you a check, but you don’t have to go deposit it.”

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So far, North American has sold the service to 12 other community banks and is looking for more buyers.

**App for moving money**

Bilski is no tech wizard. He tapped the St. Paul-based Design Center Inc. in 2013 to develop the app. What Bilski recognized was the emergence of new banking technologies.

ExcheQ uses the Automated Clearing House—ACH in bank parlance—to move money. ACH is the electronic funds transfer system in the United States. ACH is the reason your employer can directly deposit your paycheck into your account.

Bilski says that many of his small business customers, particularly those operating retail businesses, are using ExcheQ.

“I never thought it needed to be expensive for my clients to send money. I wanted something cheap to do that,” Bilski says. “We tried to make it as utilitarian as possible.”

Minneapolis-based MEDA (the Metropolitan Economic Development Association) is not a bank. It’s a nonprofit community development financial institution (CDFI), an economic development agency focused on helping BIPOC-owned businesses and entrepreneurs. It doesn’t take deposits, but it does provide numerous loans.

“We’re basically a mission-driven bank,” says MEDA CEO and president Alfredo Martel.

Wells Fargo, a longtime MEDA supporter, gave the group a $1.5 million grant from its Diverse Community Capital program in 2019 to create an enterprise banking system. “We are a CDFI that has the same banking technology in terms of digital as a mainstream bank,” Martel says.

Although no one planned on a global pandemic turning the world upside down, MEDA’s new banking technology was a godsend once lockdowns took effect.

**Serving BIPOC clients**

“We were poised to conduct all of our banking activities remotely. We were able to reach out to BIPOC clients and conduct banking electronically without them having to visit our offices or sign any paperwork in person,” Martel says. “It gave us a great advantage in 2020.”

The banking industry was consumed with federal PPP loans last year; lenders were swamped with applications.

“It allowed us to deploy PPP loans. Because we have this enterprise banking system, it perfectly integrates with PPP portals and SBA portals like a mainstream Wells Fargo or U.S. Bank,” Martel says. “We were able to roll out $20 million in funding to BIPOC entrepreneurs through the use of this technology.”

In the process, MEDA has significantly boosted its loan portfolio. At the outset of 2020, MEDA had about $22 million in loans outstanding. Martel says it will end this year at nearly $40 million. Many MEDA clients ultimately move to traditional banks once they have established solid credit with MEDA.

“In a way, our mission is to take those folks that at first are quote, unquote ‘unbankable’ and make them bankable,” Martel says.

*Burl Gilyard is TCB’s senior writer.*
2021 MEETINGS AND EVENTS RESOURCE GUIDE

Our annual resource guide, plus a look at the state of the industry as meetings and events start to make a comeback.

Before 2020, event planners never would have imagined they’d be encouraging fewer attendees, pitching HVAC technology as an amenity, or trying to make plexiglass look like a design element. But since the Covid-19 pandemic swept Minnesota more than a year ago, industry leaders have had to think creatively to stay relevant. And while many of us have been anxiously awaiting a return to “normal,” everyone in the events industry knows that things will never be the same. »
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To move forward, leaders have been developing a new, post-Covid normal. They’ve been inventing new operational models and fast-tracking industry adoption of technology. With these innovations, plus the passage of time and widespread vaccinations, the events industry is turning a corner. Already, planners are seeing corporate clients planning for in-person and hybrid events for fourth-quarter 2021, say Jen Hansen, senior event specialist at Minneapolis-based Event Lab, and Jennifer Braun, CEO of Minnetonka-based Type A Events.

“As an industry populated by creatives, the pandemic has been a catalyst for change in a number of ways,” says Christie Altendorf, senior event planner and marketing manager for Minneapolis-based D’Amico Catering. “With live events on pause for much of this past year, the industry has had time for self-reflection and housekeeping. Moving into this year and 2022, our industry will be smarter and stronger, and is tackling projects it hadn’t been able to before the crisis.

Altendorf, Hansen, and Braun outline a few of the changes they think are here to stay:

**Technology**
“The main thing that has changed is how we incorporate technology into our events,” Hansen says. “Hybrid events are never going to go away, even if Covid does. Going forward, if Grandma is sick with normal, outside-of-Covid ailments, we have a way of including her. Or if big donors aren’t able to leave their homes or travel, we now have a way to include them.” Event planners and venues are also learning to incorporate technology into their design plan, like dressing up TV monitors with decorative frames. “It’s about how do we bring tech into our events, and then how do we make it aesthetically pleasing within the look?”

**Downsized event groups**
“We were used to doing large galas and large-scale events for 500-plus, but right now, we’re booking for maybe 100 max,” Hansen says. “I personally think that a lot of companies will continue meeting in smaller groups. Instead of a national sales meeting, maybe companies will be meeting as divisions or sub-groups.”

**Safety first**
“There have always been stringent measures when it comes to safeguarding health at events, but this past year, we saw a new level of this dedication unfold,” says Altendorf. “Events taking place in the midst of a pandemic suddenly had to reimagine how venues were used to allow for social distancing, introduce personal protective equipment for both staff and guests, become educated on new technologies like bipolar ionization for HVAC systems, develop and implement preparedness plans, find new ways of packaging and serving food and beverages, and stay up-to-date on the evolving state mandates and events guidelines. While many of these measures will disappear as the virus is reduced, I anticipate many will stay with us for a while.”

Hansen notes another challenge of the past year: incorporating safety equipment and easy-to-clean items into the décor plan. “We’re trying to get away from linens. If we do use linens, we want to bring multiple sets of them. But otherwise, we’re trying to use things with surfaces that we can clean,” she says. “For buffets and food service, we’ve been using plexiglass dividers between the serving crew and the folks getting the food. But we’re really trying to have fun with it. We know that plexiglass dividers aren’t a piece that people were really planning to incorporate, but we can do fun branding with logos or maybe put the menu on the food barriers. We want to make it as subtle as possible that you have this giant food barrier, but also trying to get creative and pivot and incorporate it into the look.”

**Looking ahead**
Despite a year of immense challenges and changes, Altendorf, Hansen, and Braun agree that sometimes, letting go of the past is essential to moving into the future. “There is a rich history of successful event businesses in our state, and it is important to both honor that work and the valuable lessons we’ve learned,” Altendorf says. “As this virus has proven, you can keep people apart for a while, but they will always find ways to come together, and there will always be reasons and ways to celebrate. And our industry is more than capable of evolving to meet those needs.”

—Tess Allen

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763-478-8184; mapelanemedia.com  
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**Media Loft**  
612-375-1086; medialoft.com  
Meeting production, speech writing, visual support, talent management, scenic, lighting and technical direction, video production, graphic design, video duplication.

**Minnesota Audio & Visual**  
612-227-2178; mnav.net  
AV services, audio and video equipment rental and staffing.

**Pinnaca**  
952-831-7115; pinnaca.com  
Telepresence, videoconferencing, audio-visual design and implementation, training, and support.

**Showcore**  
651-994-1500; showcore.com  
Staging, lighting, audio design, video projection, visual marketing, event broadcasting, logistics.

**The Show Syndicate**  
612-360-2930; theshowsyndicate.com  
Projection, video, and graphics production.

**Slamhammer**  
612-724-5395; slamhammer.com  
Concert sound and lighting.

**Spye**  
612-378-6388; spye.co  
Audio-visual design and integration system.

**Tierney**  
612-331-5500; tierney.com  
Audio and visual communication products, videoconferencing, smartboard interactive whiteboards, etc.

**VHC**  
651-288-3855; vhcinc.com  
Audio-visual stage production.

**Wavs**  
952-449-9287; wavsinc.com  
Audio systems, projection and display, closed-circuit television in meeting and conference rooms.

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WNAV Audio Visual
952-853-2270; wnav-video.com
Equipment rental, corporate meeting and event support, video production, etc.

Z Systems, Inc.
952-974-3140; zsyst.com
AV systems consulting, design, sales, installation, repair, maintenance, and training.

Zunker Production Services
612-801-4525; zunkerproductionservices.com
Event and stage design, technical specifying, technical direction, production management, etc.

BRANDED MERCHANDISE & AWARDS

Arthouse
612-321-0950; arthouseprint.com
Custom apparel and merchandise.

Bann Business Solutions
651-224-5135; bannbiz.com
Promotional merchandise, printing, graphics, marketing, etc.

Broadway Awards
763-533-0979; broadwayawards.net
Branded awards, trophies, gifts, promotional products, etc.

Brown & Bigelow
800-555-7341; brownandbigelow.com
Custom branded apparel and promotional merchandise.

Chocolat Céleste
651-644-3823; chocolateceleste.com
Customizable chocolates.

Dave Cowley Incentives
952-921-0906; davecowleyincentives.com
Awards, sales incentives, corporate gifts, trade show displays and giveaways, branded merchandise, etc.

High Five
952-746-0355; highfiveonline.com
Promotional merchandise, conference and meeting supplies, displays, etc.

Hillary’s Hand Painted and Personalized Gifts
952-933-8365; hillarysgifts.com
Branded merchandise, gifts, food items, pins, etc.

Innovative Marketing Consultants
952-252-1254; imcsuccess.com
Custom branded apparel and promotional merchandise, desktop items, executive gifts, etc.

Kelly Promotions
952-888-1000; kellypromotions.com
Custom branded apparel and promotional merchandise, signage, displays, office supplies, etc.

Laketown Chocolates
952-442-1102; laketownchocolates.com
Custom candy bars, chocolate coins, gift boxes and baskets, snack mixes, coffee, cocoa, etc.

Lakeville Trophy
952-469-3323; lakevilletrophy.com
Awards, trophies, memorabilia, gifts, signs, nametags, etc.

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Made Tangible Brand Agency
952-988-9407; madetocreate.com
Full-service product marketing agency offering branded apparel and merchandise.

Marudas Print Services and Promotional Products
800-697-7820; marudas.com
Custom branded apparel, promotional merchandise, awards, incentives, uniforms, etc.

Millennium Corporate Promotions & Awards
651-488-1519; millenniumpromo.net
Branded apparel and promotional merchandise, advertising products, displays, corporate gifts and awards, etc.

Mosquito
612-374-4013; mosquito-inc.com
Custom branded apparel and promotional merchandise, plus marketing, branding design, and fulfillment services.

Premium Waters
855-912-9054; premiumwaters.com
Bottled water with custom labels, water coolers, coffee services.

Promotion Select
952-470-6166; promotionselect.com
Custom branded apparel and promotional merchandise, signage, displays, etc.

Promowear
952-926-2320; promowearinc.com
Custom branded apparel, promotional merchandise, and gifts.

Quality Resource Group
800-999-3468; quality-resource.com
Full-service print and promotional products, design, production, online fulfillment, and distribution.

Realm Promotions
952-814-9000; realmpromotions.com
An array of promotional products and supplies.

Signature Concepts
952-935-9887; signatureconcepts.com
Custom branded apparel and promotional merchandise.

Spartan Promotional Group
651-735-1333; spartanpromo.com
Custom branded apparel and promotional merchandise.

Viking Trophies
763-537-3422; vikingtrophies.com
Plaques, trophies, corporate awards, apparel, custom recognition programs, speaker gifts, etc.

Wholesale Imprints & Promotions
651-292-1185; wholesaleimprints.com
Custom branded apparel and promotional merchandise.

TRADE SHOW & EXHIBIT SERVICES

Artec Displays
651-484-8474; artecinc.com

Budget Sign
651-645-2745; budgetsignshop.com

Cenaiko Expo
Minneapolis-St. Paul: 763-755-8111;
Central MN: 320-774-1413;
cenaikoexpo.com

CenterPoint
651-578-3600; centpoint.com

Chandler
651-389-5900; chandlerinc.com

Display Arts
763-577-0260; displayarts.com

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- **Catering by Taher**
  - 952-945-0505; taher.com

- **Chef Jeff Catering**
  - 763-321-4725; chef-jeff.com

- **Chowgirls Killer Catering**
  - 612-203-0786; chowgirls.net

- **Chuck Wagon Catering**
  - 763-478-3619; chuckwagoncateringmn.com

- **Classic Catering**
  - 612-869-0642; classiccateringmn.com

- **Cobble Social House**
  - 612-345-5463; cobblempls.com

- **Common Roots Catering**
  - 612-353-4261; commonrootscatering.com

- **Cossetta Eventi**
  - 651-224-8419; cossettaeventi.com

- **CRAVE Catering & Events**
  - 952-562-5620; cravecatering.com

- **Create Catering**
  - 612-331-3310; createcaters.com

- **D'Amico Catering**
  - 612-238-4444; damicocatering.com

- **D. Brian's Kitchen & Catering**
  - 612-708-1320; dbrians.com/catering

- **The Deco Catering**
  - 612-623-4477; decocatering.com

- **Deli Double Catering**
  - 952-936-0654; delidouble.com

- **Divine Swine Catering**
  - 952-469-2635; divineswinecatering.com

- **Eat for Equity**
  - 612-470-4328; eatforequity.org/catering

- **Elite Espresso Catering**
  - 612-701-6969; elitespresso.com

- **Famous Dave's Catering**
  - 817-853-9355; famousdaves.com/catering

- **Fogo de Chão**
  - 612-338-1344; fogodechao.com

- **Fork & Flair Catering and Events**
  - 763-230-7620; forkandflair.com

- **France 44 Catering**
  - 612-278-4422; france44.com

- **Fresco's Foods & Catering by Dani**
  - 952-239-0860; cateringbydani.com

- **Green Mill Catering**
  - 612-824-0893; greenmillcatering.com

- **HighTop Hospitality**
  - 651-203-3100; hightophospitality.com

- **House of Gristle**
  - 612-307-5102; houseofgristle.com

- **Just North of Memphis BBQ & Catering**
  - 612-306-1432; jnomemphis.com

- **Kane's Catering Inc.**
  - 651-482-9005; kanescatering.com

- **Kelber Catering**
  - 612-335-6045; kelber.com

- **K’s Revolutionary Catering**
  - 612-703-6470; ksrevolutionary.com

- **Lancer Catering**
  - 612-493-2680; lancerhospitality.com

- **La Vita Espresso Catering**
  - 612-746-3975; coffeeshopcatering.com

- **Leeann Chin Corporate Delivery & Catering**
  - 612-677-7777; leeannchin.com

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**Lisa’s Catering** 612-298-6886; lisascatering.com

**Lunds & Byerlys Catering** 952-897-9800; catering.lundsandbyerlys.com

**Marna’s Catering** 612-578-9949; marnascatering.com

**MHC Culinary Group** 651-726-1950; mhcculinarygroup.com

**Milton’s Vittles, Vino, and Beer** 763-535-9373; miltonsvvb.com

**Mintahoe Catering & Events** 612-253-0255; mintahoe.com

**Nelson Cheese & Deli** St. Paul: 651-647-1288; nelsoncheese.net Spring Lake Park: 763-780-2710; nelson-cheese.com

**Nolo Donut Cart** 612-390-4431; nolodonutcart.com

**Pimento Jamaican Kitchen** 612-345-5637; pimentokitchen.com/catering

**Sammy’s Avenue Eatery** 612-767-6278; sammysavenueeatery.com

**Skinner’s Catering** 651-292-9228; skinnerscatering.com

**Spirit of Asia** 612-724-4056; spiritofasiacatering.com

**Sterling Catering & Events** 612-999-6084; sterlincateringandevents.com

**Surdyk’s Catering** 612-331-3938; surdykscatering.com

**Unique Dining Catering** 763-754-6521; udecatering.com

**Vittles Catering** 612-644-7856; vittlesdeli.com

**Wells Catering** 763-712-0987; wellscatering.com

**ENTERTAINMENT**

**Ace High Casino, Inc.** 651-293-4444; aceentertainment.com Traveling casino and carnival entertainment.

**ARM Entertainment** 651-483-8754; armertainment.com Entertainment agency specializing in rock music acts.

**Belladiva** 651-260-0417; belladivamusic.com Band covering a wide range of music.

**The Birchwood String Quartet** 952-906-3555; thebirchwoodstringquartet.com String quartet offering a variety of musical styles.

**David Farr** 763-566-8597; davidfarr.com Comedy-style, interactive magician.

**Diane Martinson Music** 952-920-3064; dianemusic.com Vocalist for jazz, classical, swing, cabaret, and variety music.

**Enticing Entertainment** 612-605-3888; enticingentertainment.com Acrobat, aerialists, contortionists, and other circus performers and dancers; customized performance design.

**G.L. Berg Entertainment** 612-367-6002; giberg.com Entertainment agency with a variety of performance artists and speakers.

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Honda Magic
612-867-0875; hondomagic.com
Professional magician, emcee, speaker, entertainer, and auctioneer.

Instant Request Disc Jockey Entertainment
952-934-6110; instantrequest.com
DJ and lighting professionals and services for rent.

Marsh Productions Entertainment Agency, Inc.
952-922-1800; marshproductions.com
Hundreds of bands and DJs, pianists, magicians, caricatures, speakers, and other entertainers.

Sassy Lassy Interactive Entertainment
612-323-1582; sassylassyevents.com
Hosts group games and game shows, including tons of virtual options.

Scotty Reed Entertainment Agency
763-493-6333; scottyreed.com
Entertainment agency with 100 bands and solo performers.

Special Event Entertainment Services (SEES)
612-388-9825; specialevententertainmentservices.com
Customized entertainment services and event production.

Spotlight Corporate Entertainment
612-373-9838; spotlightinc.com
Entertainment booking and production services with featured performing artists.

Synergy Dance Band
952-926-9927; synergy-dwmusic.com
Band offering a variety of genres.

The Music Works Inc.
651-464-7757; themusicworks.com
Entertainment agency for national recording artists, comedians, sports figures, reality stars, and other entertainers.

Peterson Music and Events
612-866-4348; petersonmusicandevents.com
Live music, emcee, video storytelling, live auction, attendee participation.

RES Pyro
952-873-3113; respyro.com
Indoor and outdoor pyrotechnics, special effects, fireworks, streamers, and confetti.

Rock What You Got
612-351-8180; rockwhatyougotlive.com
A collective of female and non-binary performers in comedy, theater, and music; produces interactive shows.

Foci Minnesota Center for Glass Arts
Minneapolis
651-759-8476; mnglassart.org
Glassblowing demonstrations and introductory classes.

Allianz Field
St. Paul
763-476-2237; mnufc.com/stadium
Attend a Minnesota United soccer game or hold a private event in the brew hall, rooftop deck, lawn, or one of the various clubrooms.

Bad Axe Throwing
Minneapolis
844-818-0999; badaxethrowing.com
Axe throwing; private lanes and coaches available.

Bauhaus Brew Labs
Minneapolis
612-276-6911; bauhausbrewlabs.com
Brewery featuring rotating food trucks; private event bookings available.

Can Can Wonderland
St. Paul
651-925-2261; cancanwonderland.com
Indoor artist-designed mini golf, vintage arcade games, stage for performances, food and full bar; private rentals available.

Cook’s of Crocus Hill
Minneapolis; Stillwater
651-228-1333; cooksofcrocuishill.com
Culinary and wine classes and experiences; private meeting spaces available.

Extreme Sandbox
Hastings
855-344-4386; extremesandbox.com
Operate heavy equipment in a 10-acre sandbox; facility with private meeting space available.

FlannelJax’s
St. Paul
612-268-4800; flanneljaks.com
Ax-throwing and other lumberjack-themed games and activities.

Lock & Key Escape Rooms
Minneapolis
612-643-0539; lockandkeyescape.com
Escape rooms; mobile games and escape room experiences; conference room space available.

Mission Manor
Minneapolis
612-354-3088; missionmanor.com
Escape rooms; entire venue and private room bookings available.

Mystic Lake Casino Hotel
Prior Lake
800-262-7799; mysticlake.com
Minnesota’s largest casino offering gaming, entertainment, dining, and drinks, plus spa and hotel.

Outback Team Building & Training Locations vary
800-565-8735; outbackteambuilding.com
Choose from a variety of indoor and outdoor corporate team-building activities and trainings.

Pinstripes
Edina
952-835-6440; pinstripes.com
Bowling, bocce ball, Italian cuisine and full bar; private and outdoor spaces.

OFF-SITE EXPERIENCES

iFly
Minnetonka
612-444-4359; iflyworld.com/minneapolis/
i Indoor skydiving facility offering team-building activities; private meeting space available.

La Doña Cervecería
Minneapolis
612-375-4613; dameladona.com
Brewery with private and semi-private spaces; full venue rental and catering options; features outdoor patio, futbol field, and art exhibits.

Jockey Entertainment
651-644-4111;
midwestsound.com
Customizable DJ entertainment.

Midwest Sound DJ Entertainment
651-644-4111;
midwestsound.com
Customizable DJ entertainment.

The Music Works Inc.
651-464-7757; themusicworks.com
Entertainment agency for national recording artists, comedians, sports figures, reality stars, and other entertainers.

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One essential pillar of our unique position in the marketplace was our foundation in journalism. It is the basis for producing creative, well-packaged, accurate and useful information on any delivery system where our content might be read. With journalism as our center, we always consider the needs, wants and desires of the audience first. It’s been our legacy for nearly 47 years, something few content marketing agencies can claim.

That’s what sets us apart from the thousands of other agencies that offer content services to clients. We are storytellers and strategists obsessed with connecting people to your brand. Our legacy is our difference. Our difference is our strength.

Sincerely,

Gary Johnson
President
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952-808-7223; prokartindoor.com
Go-kart racing track. Private track bookings and meeting spaces available.

Pryes Brewing
Minneapolis
612-787-7937; pryesbrewing.com
Taproom featuring food, tours; semi-private spaces available.

Punch Bowl Social
St. Louis Park
763-400-3865; punchbowlsocial.com
Restaurant and bar with bowling, billiards, table games, karaoke, a vintage arcade, and spaces for private events.

REMS
St. Louis Park
952-855-7592; rem5vr.com
Virtual reality laboratory with an array of interactive experiences, plus food and beverages.

Sisyphus Brewing
Minneapolis
612-444-8674; sisyphusbrewing.com
Brewery; outdoor patio space and private event space available.

Surly Brewing
Minneapolis
763-999-4040; surlybrewing.com
Large multilevel beer hall and restaurant featuring a beer garden, brewery tours, and spaces for private events.

Target Center
Minneapolis
612-673-1300; targetcenter.com
Attend a Timberwolves or Lynx game or concert; private meeting and event spaces available.

Topgolf
Brooklyn Center
763-201-9636; topgolf.com/us/minneapolis
Climate-controlled year-round golfing; event packages, private spaces available.

Trapped Puzzle Rooms
St. Paul, Minneapolis
651-760-3495; trappedpuzzlerooms.com
Escape rooms; custom offerings for corporate events.

Upstairs Circus
Minneapolis
612-216-2229; upstairscircus.com
Cocktails and DIY classes and projects ranging from leather working to jewelry making.

U.S. Bank Stadium
Minneapolis
612-777-8700; usbankstadium.com
Catch a Vikings game or concert; stadium available for rent to host private events on-field or in one of its several clubs or other spaces.

Utepils Brewing
Minneapolis
612-249-7800; utepilsbrewing.com
Brewery with a taproom and rotating food trucks; offers full taproom reservations.

Valleyfair
Shakopee
952-445-7600; valleyfair.com
Amusement park with rides, live shows, food/catered picnics; team-building and group activities offered.

Vertical Endeavors
St. Paul (two locations); Minneapolis; Bloomington; Duluth
651-776-1430; verticalendeavors.com
Indoor and outdoor rock climbing, yoga; group events, team-building.

Victoria Burrow
Victoria
952-206-5050; victoriaburrow.com
Restaurant and entertainment center with axe throwing, mini golf, bocce, darts, and arcade games.

Vine Park Brewing Co.
St. Paul
651-228-1355; vinepark.com
Make your own beer and wine.

Voxel Virtual Reality Parlour
St. Paul
612-787-7855; voxelvr.com
Virtual reality attraction with team-building, custom experiences, plus mobile rental options.

Xcel Energy Center
St. Paul
651-265-4800; xcelenergycenters.com
Home of the Minnesota Wild; indoor arena with private seating available; arena tours.

Zero Hour Escape Rooms
Plymouth
763-270-0653; minneapoliszero-hourescaperooms.com
Escape rooms offering team-building, plus a conference room and large private spaces.

CONVENTION & VISITORS BUREAUS

Bloomington Convention & Visitors Bureau
Bonnie Carlson
952-858-8500; bloomingtonmn.org

Brainerd Lakes Chamber of Commerce
Nicole Converse
800-450-2838; explorebrainerdlakes.com

Burnsville Convention & Visitors Bureau
Amie Burrill
952-469-2020; visitburnsvillemn.com

Crookston Visitors Bureau
Kaitlynn De Boer
218-289-3199; crookstoncvb.com

Discover Stillwater
Christie Rosckes
651-351-1717; discoverstillwater.com

Discover St. Louis Park
Becky Bakken
952-246-4047; discoverstlouispark.com

Eagan Convention & Visitors Bureau
Brent Cory
651-675-5546; eaganmn.com

Experience Rochester
Mary Gastner
507-288-4331; experiencerochestermn.com

Explore Edina
Shelly Loberg
952-806-9064; exploredina.com

Faribault Area Chamber of Commerce and Tourism
Nort Johnson
507-344-4381; faribaultmn.org

Fergus Falls Convention & Visitors Bureau
Jean Bowman
218-283-5425; visitfergusfalls.com

International Falls, Rainy Lake, and Ranier Convention and Visitors Bureau
Pete Schultz
218-283-9400; rainylake.org

Lake County Chamber of Commerce
Janelle Jones
218-834-2600; lakecounty-chamber.com

Lake of the Woods Tourism
Joe Henry
281-634-1174; lakeofthewoodsmn.com

Lakeville Convention & Visitors Bureau
Jeannie Hutter
952-469-2020; visitlakeville.com

Lanesboro Area Chamber of Commerce
Andrzej Zalasinski
507-467-2696; lanesboro.com

Litchfield Visitors Bureau
Judy Hulterstrum
320-693-8184; litch.com

Little Falls Convention & Visitors Bureau
Kristina VonBerge
800-325-5916; littlefallsmn.com

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Michael Hernandez
612-767-8000; minneapolis.org

Minneapolis Northeast Tourism
Cyd Haynes
763-528-1551;
mnneast.org

New Ulm CVB / Chamber of Commerce
Michael Loof
888-463-9856; newulm.com

Northfield Area Chamber and Tourism
Lisa Peterson
507-645-5604;
visitingnorthfield.com

Owatonna Area Chamber of Commerce and Tourism
Karen Pehrson
507-451-7390;
visitowatonna.org

Red Wing Visitors & Convention Bureau
Paige Anderson
651-385-5934; redwing.org

Roseville Visitors Association
Julie Wearn
651-633-3002;
visitroseville.com

St. Cloud Area Convention and Visitors Bureau
Julie Lunning
320-251-4170; visitstcloud.com

Twin Cities Gateway
Al Stauffacher
612-269-0441; tcgateway.com

Visit Duluth
Anna Tanski
218-722-4011; visitduluth.com

Visit Inver Grove Heights
Eric Satre
651-451-2266; visitigh.com

Visit Mankato
Anna Thrill
507-385-6660;
visitmankato.com

Visit Richfield
Katy Epler
612-558-1671; visitrichfield.com

Visit St. Paul
Terry Matson
651-265-4857;
visitsaintpaul.com

Visit Winona
Pat Mutter
507-451-2266; visitwinona.com

Minnesota Association of Convention & Visitors Bureaus
For more convention and visitors bureaus across the state, visit minnesotacvbs.com/members

MEETING & EVENT PLANNING

Altour
952-447-1333;
altour.com

Anderson Race Management
651-688-9143;
andersonraces.com

Ann Plans
651-308-9143;
anplanstc.com

Ask for the Moon Events
651-282-8858;
askfortheeventss.com

Augeo Marketing
651-917-9143;
augeomarketing.com

Beecroft Marketing & Events
612-509-4991;
beecroftmarketing.com

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Amy Zaroff has the resources and experience to set your organization apart. Our tailored process immerses guests in your brand and your mission. From spatial flow to entertainment, we provide your target market with a lasting impression they won’t forget.

July 28 | 5 PM | McNamara Alumni Center
To purchase tickets, visit: tcbmag.com/events/hof21
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651-408-2181; icrmeetings.com

Jigsaw Unlimited
952-926-4411; jigsawunlimited.com

Kismet Event Group
612-616-0711; kismeteventgroup.com

KOB Event Solutions
763-248-9552; kobeventsolutions.com

La Deux Say Events & Design
612-412-8894; ldseventsmn.com

La Marque Consulting
952-250-6120; lamarqueconsulting.com

Linda Dobson Events
651-433-3740; lindadobsonevents.com

Lithium Logistics Group
763-390-1380; lithiumlogistics.com

Live Spark
612-289-7380; live-spark.com

Lucent Blue Events
612-404-0325; lucent.blue

metroConnections
612-333-8687; metroconnections.com

North Star Events
763-300-1218; northstarevents.co

One10
763-445-3000; one10marketing.com

One23 Events
651-342-0176; one23events.com

The Party Girl LLC
612-888-7004; thepartygirl.us

Prestige Global Meeting Source
612-767-8455; meetprestige.com

Rocket Science Events
651-261-5790; rocketscience.events

SRO Productions Inc.
612-341-4110; sropro.com

The Stark Group Inc.
763-497-2067; starkgroupinc.com

Type A Events
612-255-4884; typeaevents.com

Wendy Porter Events
612-310-7107; wendyporterEvents.com

RENTAL SERVICES

ABC Rentals & Mini-Storage
952-944-8040; abcrentalsinc.com

Alpha-Lit Twin Cities
612-309-9495; alphalitletters.com

Ancom
952-890-7570; ancom.org

Après Party and Tent Rental
952-942-3399; apresparty.com

Alpha-Lit Twin Cities
612-309-9495; alphalitletters.com

Ancom
952-890-7570; ancom.org

BMS Computer & AV Rentals/Sales
952-944-8838; bmsrentals.com

Broadway Party & Tent Rental
763-208-1357; broadwaypartyrental.com

The Stark Group Inc.
763-497-2067; starkgroupinc.com

CaterRent
612-588-1188; caterent.com

Collected & Co.
847-732-1997; collectedandcompany.com

Festivities
763-682-4846; festivitiesmn.com

Fun Jumps Entertainment
651-687-9959; funjumpsent.com

Hejny Rentals Inc.
651-770-3841; hejnyrental.com

Jimmy’s Johnnys
651-277-5912; jimmysjohnnys.com

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763-248-9552; kobeventsolutions.com

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612-888-7004; thepartygirl.us

Prestige Global Meeting Source
612-767-8455; meetprestige.com

Rental Services

Event Lab
7664 Washington Ave. S
Eden Prairie, MN 55344

Phone Number
952-224-8858

Website
eventlab.net

Our warehouses are filled with a vast and diverse inventory of event rentals. We have furnishings, giant games, linen, and props, along with floral designers and scenic craftsmen, to make your event one-of-a-kind. Our inventory is constantly updated with new and trend-forward ideas for your special event.
**Rudy’s Event Rentals**  
651-493-0872; rudyseventrentals.com  
Furniture, bars, and décor.

**Snapz Photo Booth**  
877-412-6684; snapzphotobooth.com  
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**Style Society**  
612-259-8724; stylesocietympls.com  
Furniture, rugs, and décor.

**The Traveling Photo Booth**  
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612-562-1658; tzcinema.com  
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AV equipment, computers, monitors, tablets, kiosks, copiers, printers, mobile charging stations, and virtual reality equipment.

**VIP Photo Booth**  
612-568-8463; vip-booths.com  
Vintage-style, open-air, and green screen photo booths; slow-motion video booth.

**TRANSPORTATION & VALET SERVICES**

**1st Class Transportation, LLC**  
612-231-4446; 1st-classtransportation.com  
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**AAaccent Town Car & Limo Service**  
612-581-0190; milllimousine.com  
Sedans, SUVs, limousines, printers, party buses, buses, and coaches.

**Aspen Limousine Service**  
612-590-8000; aspenlimo.net  
Sedans, limousines, printers, buses, and SUVS.

**Black Tie Limousine**  
952-967-8800; btlimo.com  
SUdans, sedans, sprinters, and buses.

**Cadillac Chauffeur Service**  
651-690-3212; cadillacchauffeur.com  
Sedans, SUVS, buses, and vans.

**Carey Executive Transportation**  
800-536-4646; carey.com  
Sedans, limousines, SUVS, vans, and buses.

**Class A Valet**  
612-677-0071; classavaletparking.com  
Valet parking services and parking lot management.

**Eclipse Transportation**  
651-293-1111; eclipsecars.com  
Sedans, limousines, coaches, SUVS, vans, and sprinter shuttles.

**Empire Coaches**  
651-983-2211; empirecoaches.com  
Shuttle vans.

**Executive Express**  
320-253-2226; executiveexpress.biz  
Sedans, SUVS, vans, and buses.

**Executive Transportation**  
612-267-2552; executivecarmn.com  
Limousines, sedans, and SUVS.

**First Impressions Parking Solutions**  
621-913-6446; firstimpressionsparkingsolutions.com  
Valet parking services.

**Foley**  
952-289-9862; foleytrans.com  
Sedans, SUVS, shuttles, and vans.

**Holt-Peterson Bus**  
866-465-8287; holtbus.com  
Coaches and passenger vans.

**Jefferson Lines**  
800-451-5333; jeffersonlines.com  
Charter buses.

**Lorenz Bus Service**  
763-784-7196; lorenzbus.com  
Buses, coaches, and shuttles.

**Minnesota Coaches**  
651-437-9648; minnesotacoaches.com  
Coaches.

**Mpls Valet**  
651-894-4224; mplsvalet.com  
Valet parking services.

**Northfield Lines**  
635-203-8888; northfieldlines.com  
Coaches, buses, and shuttles.

**Piccadilly Valet**  
612-341-2600; piccadillyvalet.com  
Valet services.

**Premier Transportation**  
612-331-7433; premiertrans.com  
Limousines, buses, sedans, coaches, and SUVS.

**Renee’s Royal Valet**  
763-351-1919; reneeslimousines.com  
Limousines, SUVS, sedans, buses, coaches, and trolleys.

**Richfield Bus Co.**  
952-881-1111; richfieldbus.com  
Coaches and vintage coaches.

**Star Transportation**  
952-895-0095; limostar.com  
Limousines, SUVS, passenger vans, sedans, sprinters, and coaches.

**SuperShuttle & ExecuCar of Minnesota**  
612-827-7777; supershuttle.com  
Vans to and from airport, charters, and black car services.

**Total Transportation**  
651-770-5668; totallimo.com  
Sedan, SUVS, limousines, executive vans, coaches, sprinters, and custom specialty vehicles.

**Trobe’s Bus Service**  
320-251-2020; trobecsbus.com  
Coaches.

**Twin Cities Car Service**  
763-843-9414; twincitiescar.com  
Sedans, SUVS, and vans.

**Twin Cities Valet**  
651-894-4224; tcvalet.com  
Valet parking services.

**Unparalleled Parking**  
651-300-1515; unparalleledparking.com  
Valet parking services.

**Uptown Valet**  
763-227-9002; uptownvalet.net  
Valet parking services.

**Valley Limo & Coach**  
952-894-6886; valleylimoandcoach.com  
Limousines, coaches, sedans, and shuttles.

**Van Service Minneapolis**  
612-502-7912; vanservice.minneapolis.com  
Vans and buses.

**Vincent Limo**  
651-269-8173; vincentlimo.com  
Sedans, SUVs, limousines, sprinters, and custom specialty vehicles.

**Voigt’s**  
612-339-0612; voigtbus.com  
Charter buses and coaches.
Let’s Buy the World a Coke!

To: Mr. James Quincey, CEO
Coca-Cola Inc.
One Coca-Cola Plaza
Atlanta, Georgia 30313

Dear Mr. Quincey:

There is no more iconic brand in the world than Coca-Cola. After seven award-winning years, how did the final episode of Mad Men end? It ended, of course, with Don Draper imagining the Coke “hilltop” ad with the song “I’d Like to Buy the World a Coke.” The ad features a multicultural chorus of attractive young people singing on a hillside. True to the brand, Coca-Cola and its CEO—you, Coke!

an amendment to the Minnesota Constitution requires a majority vote of all voters at a general election. When the votes were finally counted, the amendment to define marriage as only between one man and one woman received only 48 percent of the votes cast; Minnesota became the only state to defeat these amendatory efforts. Many factors went into this electoral result, but surely one of the major ones was opposition to the amendment by homegrown and world-class Minnesota corporations and business leaders.

Minnesota is a case study of the impact of business leadership on social and political issues.

St. Jude Medical was the first Minnesota Fortune 500 company to publicly oppose the constitutional amendment. General Mills made it clear that defeating this amendment would send a strong message of “our state’s view of the importance … of diversity.” A number of other prominent Minnesota companies and citizens joined in opposition, including Thomson Reuters, the Pohlad family, the sons of Gov. Mark Dayton, John Taft of RBC Wealth Management, and Marilyn Carlson Nelson (who wrote an op-ed piece in the local newspaper). A number of prominent Minnesota law firms released a public letter opposing the amendment. Thomson Reuters pointed out that passing such an amendment would “limit our ability to recruit and retain top talent.”

In the face of increased and direct corporate political speech and involvement, The Economist, as a self-styled standard bearer of “classical liberalism,” has editorialized that the merging of business and politics is bad policy for both. Their concern is that companies will drift away from the classical economic view that corporations should only maximize shareholder value—anything else is an unwanted distraction. Further, the fear is that more involvement by corporations in political issues will lead to government corruption.

Those horses left those barns years ago. If anything will lead to more government corruption, it’s unlimited campaign contributions, not unlimited political speech.

Sincerely,
Vance K. Opperman
For corporate free speech
WEALTH MANAGEMENT

You've worked hard for your wins, your wealth, your assets. It's impressive. Now match that with a trusted financial guide with a wealth of experience, knowledge and values. Let's talk.

YOUR SUCCESS IS EVERYTHING

Your next milestone. Pursued together.

You’ve worked hard for your wins, your wealth, your assets. It’s impressive. Now match that with a trusted financial guide with a wealth of experience, knowledge and values. Let’s talk.

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