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NEXT BIG PROJECT?

For the last dozen years, the finance department has partnered with companies and organizations to create projects for our Applied Financial Analysis class.

EXAMPLE PROJECTS INCLUDE:

• Building valuation models for a clean hydrogen company
• Comparing fee structures and investment performance for a regional non-profit
• Evaluating the risk/reward tradeoffs of investing in affordable housing for a community foundation

This academic year, we have the largest number of students and projects to date. We’re expecting another bumper crop of students this fall, which means we need another set of business problems to tackle.

If your company has an idea for a project, I would love to hear about it.

TOM RIETZ
Department of Finance Executive Officer and Soumyo Sarkar Professor of Finance
thomas-rietz@uiowa.edu
Exchange magazine hits double digits

Since our inaugural issue in 2013, we have printed 120,000+ magazines, featured more than 370 alumni, and won a few awards along the way.

THANKS FOR READING!

Did your college roommate end up doing something interesting?

Send Editor Amanda May story suggestions for a future issue: amanda-may-1@uiowa.edu
FINANCE ENROLLMENT IS BOOMING!

825+ DECLARED UNDERGRADUATE FINANCE MAJORS

50+ MASTER OF FINANCE students

865 IOWA MBA STUDENTS ENROLLED IN FINANCE CLASSES

10 permanent faculty HAVE BEEN HIRED TO MEET THE DEMAND

51% from 2019-20

Our Ph.D. program alumni are training the NEXT GENERATION of professors across the country!

PH.D. PROGRAM PLACEMENT RATE

100%

Dots represent the last 20 years of placements

plus!

WASHINGTON STATE UNIVERSITY
MICHIGAN STATE UNIVERSITY
TULANE UNIVERSITY
WEST TEXAS A&M

FORDHAM UNIVERSITY
DREXEL UNIVERSITY
SEC

SINGAPORE MANAGEMENT UNIVERSITY
SUNGKYUNKWAN UNIVERSITY
CITY UNIVERSITY OF HONG KONG

UNIVERSITY OF WISCONSIN-MADISON
UNIVERSITY OF OKLAHOMA
UNIVERSITY OF MISSOURI
KANSAS STATE UNIVERSITY
TULANE UNIVERSITY

WASHINGTON STATE UNIVERSITY
UNIVERSITY OF ARIZONA

WASHINGTON STATE UNIVERSITY
CALIFORNIA STATE UNIVERSITY

UNIVERSITY OF OKLAHOMA
WEST TEXAS A&M
REEFER MADNESS?

Watch that theory go up in smoke

BY TOM SNEE
They point to the harm already caused by people who drive under the influence of alcohol and argue legalization of another mind-altering chemical will lead to even more crash-related injuries and fatalities.

But a study published by a Tippie researcher finds that automobile insurance premiums actually decrease in states after they’ve legalized weed, suggesting that driving under the influence of marijuana may not be as dangerous as driving while intoxicated with alcohol.

Cameron Ellis, assistant professor of finance, analyzed vehicle insurance data at the zip code level and found that in states that legalized marijuana for medicinal purposes between 2014 and 2019, premiums actually declined by an average of $22 per driver in the first year.

He found the effect was even more substantial in zip codes that held a dispensary or were near one, so that proximity to marijuana lowered premiums even more. He said about $820 million has been saved so far in crash-related health expenditures as a result of legalization.

Ellis cautions his study looked at medicinal marijuana only and so may not apply to recreational marijuana. But the finding is counterintuitive to the idea that more drivers on the road under the influence of mind-altering substances will lead to more crashes and higher vehicle insurance rates.

Another finding could explain why—the study also found insurance premiums decreased significantly in areas where there had been more drunken driving arrests prior to the legalization of marijuana.

That finding suggests many of the people who had been driving under the influence of alcohol turned instead to marijuana, which has a very different effect on drivers.

Ellis said alcohol tends to make drivers more aggressive and overconfident, so they drive faster and take greater risks, increasing the likelihood of a crash. Marijuana, on the other hand, has a mellowing affect and makes drivers more aware of their abilities so they drive slower and take fewer risks, reducing the likelihood of a crash than if they were drunk.

When a state legalizes marijuana, Ellis said many of those drunk drivers appear to become stoned drivers and are less likely to cause crashes.

In addition, he said most people who smoke marijuana do so in their own homes so they are less likely to drive. Many drunk drivers, on the other hand, drink in bars or restaurants and then attempt to drive home.

He said that if medicinal marijuana was legalized nationally, another $320 million could be saved in crash-related health expenditures.

The study, “Medical cannabis and automobile accidents: Evidence from auto insurance,” was published in June 2022 by the journal Health Economics.
TIPPIE’S NEWEST MAJOR IS Ready to Roll

Risk Management and Insurance major will set students on the fast track

BY AMANDA MAY

Insurance is a major economic force in the state, salaries are up, and the Tippie College of Business has launched a Risk Management and Insurance (RMI) major that graduates its first students as soon as December 2023.

The new major within the finance department will set students on the fast track in the industry, says Thomas Berry-Stoelzle, associate professor and faculty director of the Vaughan Institute of Risk Management and Insurance.

The industry—especially in the state of Iowa—is waiting with open arms.

“The last six or seven years, things have really been happening,” said Michael Gould, business development manager for the Iowa Economic Development Authority.

“The move by the University of Iowa to create this program feeds into that energy. It’s perfect timing.”
Iowa is #1 by GDP

In 2021, Iowa’s insurance industry output as a percentage of the state’s total Gross Domestic Product (GDP) was 11 percent, ranking it highest in the United States.

“Our industry has become extremely important to the economy of Iowa,” said Vaughan Institute Professional Director Terri Vaughan.

And not just for those working in insurance. The U.S. Bureau of Labor Statistics estimates that for every 100 people directly employed in insurance, there are 91 additional people employed who provide goods and services to support the industry. As a result, in Iowa an estimated 88,000 people are either directly or indirectly employed by state’s insurance industry.

Insurance companies love headquartering in Iowa

Vaughan explained that during the 1980s farm crisis, the state began efforts (like reducing premium taxes) to attract insurance companies to the state. It worked, and Iowa is still growing as an insurance hub today, attracting more companies by the year.

According to Gould, Iowa has experienced 10% growth in the insurance industry sector over the past 15 years, with 4,231 net new jobs and companies like Fidelity and Guaranty Life Insurance relocating their headquarters from the East Coast to Iowa in the last five years.

Gould, who recruits these companies, alluded to another coming soon to Eastern Iowa.

“There aren’t enough people to fill all the job vacancies

“About 15 years ago, McKinsey did a study that found that all graduates from RMI programs cannot fill even 10 percent of the job openings in the industry—and that hasn’t changed,” said Berry-Stoelzle. “So, there’s definitely a huge demand.”

IN IOWA, AN ESTIMATED 88,000 PEOPLE are either directly or indirectly employed by state’s insurance industry.

Our industry has become extremely important to the economy of Iowa.”
– TERRI VAUGHAN
Enter the Tippie College of Business.

The college has long had an insurance certificate, with many alumni making their way in the industry. With the major, students will be experts sooner, ready to hit the ground running and jump into leadership positions earlier in their career.

Tippie's Risk Management and Insurance major was developed in coordination with industry so that graduates will be in-step and job-ready for positions like claims manager, underwriter, broker, employee benefits manager, and risk modeler at any of the 215 companies in the state or countless other nationally.

“‘The industry is clamoring for these candidates,’ says Gould.

“We’re proud to support the state economy and local industry by providing the talent it desperately needs,” added Berry-Stoelzle.

Salaries are rising

The Tippie College of Business is no diploma mill. Students can expect a successful career with a RMI degree in hand. According to the Bureau of Labor Statistics, in 2021, the average salary of an insurance industry employee in Iowa was $90,018. That is $35,000 more per year than their non-insurance industry counterparts.

It’s an evolving industry

“Unfortunately, insurance hasn’t always had a sexy reputation,” said Vaughan. “But it’s a fascinating area. With the way the world is changing and the speed of change, the topic of risk management has taken a much higher profile. Risk management is something all companies are paying attention to now.”

“I tell my students, it’s always a good time to get into insurance,” said Berry-Stoelzle. “It’s a surprisingly dynamic industry that is constantly evolving because the risk landscape is changing—whether that’s cyber insurance, climate change, or the next big risk.

“There are also a lot of different job opportunities that fit various student personalities and expectations. Whether they are relationship-focused or quantitatively minded, the industry has a place for them.”

People love their jobs in insurance

“Everybody always tells me, ‘I never thought I’d be in insurance’,” says Gould. “But once they’re in, they love it.”

In fact, Gould is one of these people. When he took over the job as a business recruiter for the state of Iowa a dozen years ago, he was assigned insurance development, which he was warned was “boring and not exciting.”

“It couldn’t have been further from the truth,” he said. “The insurance industry saves lives. It protects people’s livelihoods. It helps people build wealth for the future. What the insurance industry does is foundational. It is so helpful to the functioning of… virtually everything. I think people get into the industry and see the value of that—of helping people.”

$90,018

THE AVERAGE SALARY of an insurance industry employee in Iowa

“It’s always a good time to get into insurance.”

—THOMAS BERRY-STOELZLE

“The industry is clamoring for these candidates.”

—MICHAEL GOULD
In addition to launching the RMI major, the Tippie College of Business has partnered with the Iowa Economic Development Authority on the new Insure Your Future paid internship program to introduce students to the different aspects of the insurance industry as early as the summer after their first year of college.

Twenty-one companies and 65 students (approximately 50% male, 50% female) from universities across Iowa are participating in the summer of 2023, and more are expected to follow suit.

Students will be introduced to individual companies, participate in leadership development training, and spend time with fellow interns. To get to know the multifaceted industry, several of the companies are offering a rotational internship, wherein students will work in various departments of the business to discover areas of interest, an idea of Associate Dean of Undergraduate Programs Charles Keene.

“Having this experience at a young age will give students time to explore and pivot to an area they are interested in before getting into their careers,” Gould said. “It will also facilitate future internships in specialized areas.”

While the students won’t be ready to contribute as much as a traditional intern, they will help the companies spread the word about all the job possibilities in the industry, something Gould called the “ah-ha” moment for the companies who signed up for the pilot program.

Students will give presentations both to the companies and to other students back on campus about what they learned, what they liked, and what surprised them—essentially becoming brand ambassadors for the industry while helping them figure out a career path. We call that a win-win.

To find out more about the program, visit iowaeda.com/insure-your-future.
For a decade I dreamt of the day when Mike Reilly, the longtime voice of Ironman, would shout five of the sweetest words on the planet:

“BILL, YOU ARE AN IRONMAN!”

A few weeks after my 50th birthday, it finally happened.

On my long training journey to get there—not to mention the actual 140.6!—I often thought about business ideas and opportunities, which led me to create:

THE IRONMAN LESSONS YOU CAN APPLY TO RUNNING A BUSINESS
PUT IN THE TRAINING AND PRACTICE TIME SO THAT WHEN RACE DAY COMES, IT’S JUST LIKE ANY OTHER DAY.

In business, it’s much easier to grow and thrive if you have processes in place. I’d rather have our teams do one thing right 1,000 times as opposed to having to do 1,000 customized things one time. It’s repeatable and scalable.

STARTING TOO FAST IN THE SWIM AND BIKE WILL LEAVE YOU DEPLETED FOR THE RUN.

Capital and cash flow are your business’ lifeblood. If you are continually spending your precious resources chasing the next shiny object, you may not have enough left in the bank/tank when you really need it.

THERE WILL BE PAIN ALONG THE WAY.

Assess if it’s something that will soon pass (a cramp) or requires a change in strategy (stress fracture). In business, economic and sales cycles ebb and flow. Identifying which cycles are merely short-term hiccups versus an industry shift for your product line can have a lasting impact on the direction your company is headed.

DON’T PANIC.

I went into the race in the best shape of my life… and then my day almost ended 10 minutes into the swim. Funny things happen when you hit the starting line of a triathlon—adrenaline is pumping, your heart is racing, and when you’re getting kicked and jostled around in the water you can panic and have trouble catching your breath. It happened to me, and I thought of all the training, all the people I would let down. All of my dreams were vanishing right before me. And then I persevered—one stroke at a time. Mercifully, I was able to finally catch my breath. In business, when you panic you make hasty decisions without data to back them up. Take the time to analyze the situation. Assess the data that you’re receiving and then decide how to proceed. Control what’s in your control.

SLOW DOWN AND SMILE.

Running a business, you are bombarded with 100 decisions to make every single day. Enjoy this responsibility, enjoy your team, enjoy your customers, enjoy your partners. Have fun, laugh, learn, and grow together as individuals and as a group. Remember—you signed up for this craziness.
Removing Bias From AI

Deniz Johnson brings equity to fintech and its applications

By Lynn Anderson Davy
Photo by Nic Wynia
Deniz Johnson (MBA93) is the COO of the fintech startup Stratyfy, one of the first companies to combine AI and human understanding to help companies make more inclusive financial decisions. She’s also the newest member of Tippie’s Finance Advisory Council—and she’s bursting with ideas.

This isn’t unusual for Johnson, who was an early innovator in fintech and has been named a Top 45 Global Female Leader by Innovate Finance and an Inspiring FinTech Female by NYC FinTech Women, an organization with 4,000+ members. When receiving that latter award on the New York Stock Exchange trading floor in 2021, Johnson was surprised when images of herself flashed across dozens of giant screens. At that moment, she knew she had to get a photo for her biggest supporter—her mother.

“It was such a mom moment,” says Johnson. “She has always inspired me; always encouraged me to do my best.”

Johnson joined Stratyfy in 2018 after a chance meeting with the company’s co-founder, Laura Kornhauser. They bonded immediately over their shared vision for AI in finance and their common drive to create responsible AI-powered fintech solutions. They continue to work together to make Stratyfy a success.

“I like a good challenge and to constantly be looking for better ways to get things done,” says Johnson. “Since moving into the finance industry more than two decades ago, I have always worked at the intersection of technology and business, and, more often than not, as the only woman in the room.”

Throughout her career, Johnson has been a champion of diversity. For example, at an asset firm where she served as senior vice president, she increased the number of women on the IT team by 30 percent. Johnson is a true believer in the positive impact that diverse leaders can have in the finance industry, and she plans to share her vision and experience with the Finance Advisory Council at Tippie.

She also hopes to help Tippie expand fintech course offerings and build a strong reputation in the field. Johnson believes there is a massive opportunity in agrotechnology that the University of Iowa is well-positioned to explore.

“I would love to tie the strengths of Tippie to technology,” says Johnson. “There are food shortages around the globe, and there is also large-scale technical farming in Iowa. I’d love to see us do things on a macro scale—something impactful.”

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“Any time you are dealing with AI, you are learning from history to make predictions about the future. But historical data comes with prejudices and systematic injustices that do not represent our diverse population.”

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DIGGING DEEP

Taking Paresh Bhanderi’s story back to the beginning

BY AMANDA MAY

The details of Paresh Bhanderi (BBA05)’s story don’t lie close to the surface. You have to dig a little to understand how he got where he is today.

A few facts: He’s a senior financial executive in the mining industry in Chile. Among other languages, he speaks Hindi and Gujarati. He was born and raised in Nairobi, Kenya. And somehow, Iowa Senator Chuck Grassley had a hand in his trajectory.

I’m dizzy. Let’s start over.

How far back do you want to go?
The Nazca and South American tectonic plates collide, forming the Andes Mountains and large bands of copper and gold deposits in the Earth's crust in modern-day Chile.

**500 BC**

The Incas begin to extract copper and gold from the earth. These natural resources that were once just made into adornments and tools now fuel a multibillion-dollar industry and created a niche career path for Bhanderi, who would be born some 2,483 years later.

**1800s**

Following the colonization of India, the British bring Bhanderi's Gujarati ancestors to Africa to work in the colonies. He is now second generation African. You can still clearly see the effects of the Indian diaspora in Africa today, with an Indian population 3 million strong. Kenyan Indians are officially recognized by the constitution of Kenya as its own tribe.

Meanwhile, by the 1880s, traditional mining begins in Chile and Antofagasta plc is listed on the London Stock Exchange as the Antofagasta Bolivia Railway Company.

"A significant part of Chile developing from a very low-income country to what it is today, an OECD member, has been due to the wealth generation from the mining industry."
Bhandari’s brother leaves Kenya to attend university in the United Kingdom. His father next dreams to send one of his other children to the United States. Paresh agrees and gets accepted into a couple of Big Ten schools, including the University of Iowa.

“I wanted to travel and see the world.”

The problem: his student visa. He applied for the visa in March and was given a November appointment at the Nairobi embassy. His hopes of an August start were dwindling, so he reached out to the admissions team at the UI. As he recalls it, international admissions counselor Cindy Roberts went above and beyond and reached out to Iowa Senator Chuck Grassley, who contacted the Nairobi embassy. Suddenly, his appointment changed to early July. He walked out of the embassy visa in hand and flew to Iowa City a month later.

“The thing I really like about Iowa—it’s a beautiful campus and a great place to make friends. It’s a diverse bubble in the middle of the country. And because it’s not a big city like Miami or New York, where people often commute in, you’re with people 24/7 and are able to forge relationships with them.”

Bhandari attends the University of Iowa’s Tippie College of Business, majoring in finance and economics with a certificate in international business. Thanks to his participation in the Hawkinson Institute and other extra curriculars, he is hired as an investment banking trainee at BMO after graduation in Chicago and Toronto before transferring to London, where he was introduced to the financial side of the mining industry.

2010s

After four years with BMO, he works in London and Nairobi for a couple of African mining and oil and gas companies before getting hired by Antofagasta plc. He starts as an investor relations manager in London and then moves to Santiago, Chile to be their corporate finance planning manager.

Present day

Bhandari has now been in Chile for five years, the mining industry for 15, and has moved into executive leadership roles.

“Leadership is a skill you have to learn, it’s not something you’re born with. I’m always trying to be a better version of the leader I want to be.”

He has restructured loans, raised capital, and executed the company’s first bonds. He is currently Antofagasta’s head of financial planning and analysis where he manages the allocation of billions of dollars in capital for the company. His day-to-day includes prepping for ten annual board meetings, reporting additional analysis to the CFO, and even visiting the mines themselves.

“I never in my wildest dreams thought that I would be working in the mining industry. I fell into it accidentally. But now I’m here, I love it. There’s something to learn every day and it’s very global.

The world is your oyster. You shouldn’t be scared to take the opportunities that life gives you. Jump with both feet because you never know where the path will lead!”
By the time Cathy Zaharis (BBA82) was 11 years old, she had been to all 48 states of the lower contiguous United States.

“My parents both loved traveling and loved everyone everywhere we went,” she said.

Zaharis became a professor of practice at Tippie after a successful career in the private sector. Her return to the university, and her general curiosity for the world, is in part a product of her upbringing.

Her father, George, received acupuncture in China and both her parents visited Mother Teresa’s clinic in India, to name a few of their adventures. After her father’s passing in the early 1990s, Zaharis took her mother to Paris.

These experiences, along with countless others throughout her lifetime, instilled a passion for travel and a curiosity in Zaharis’ mother, Leona.

“My mother was a woman of the world; an Iowan, yes, but a woman of the world,” Zaharis said. “She never got to go to college and after high school, was offered a job as a teller at a local bank. My grandfather wanted my mom to take the job, but my grandmother told my mom to go see the world and explore it. When I think about the outcome of my mother’s life, she loved the state of Iowa and wanted to live here, but she chose to explore too. She traveled to six of the seven continents in her lifetime!”

The passion for exploring led Zaharis to start a scholarship fund in her mother’s honor, who passed away last year. The Leona Zaharis Scholarship Fund has been established to support students who want to study abroad.

“I hope this scholarship fund lets students who wouldn’t have had this chance be able to travel and understand that life is bigger than their space. Establishing this scholarship, it seemed like a great way to honor my mother; for someone else to have the opportunity to experience the world like she was able to,” Zaharis said.

International experiences can help students enhance their degree, stand out to employers, and transform them into global citizens. Studying abroad is a high-impact educational opportunity for students at the university and fulfills the RISE (research/internship/study abroad/experiential class) requirement for every Tippie student.

“I think anytime we can get our students to experience other cultures, they’ll make better decisions for the future, for themselves, and for others,” Zaharis said. “I believe that broadening your horizons and seeing beyond your space is probably one of the best things you can do—ever. Going abroad, it’s like a masterclass.”

“I hope whoever gets her scholarship has joy in their heart as they see the world. That would be the best legacy for my mother.”

If you’re interested in setting up a fund to honor someone in your life, contact Anthony Lehnertz at anthony.lehnertz@foriowa.org 319-437-3359.
ALUMNI UPDATES

Nicolás Abou-assaly (BBA 89/JD 92) is a partner with Simmons Perrine Moyer Bergman in Cedar Rapids, Iowa and is serving his second term as mayor of the City of Marion, Iowa.

Shalini Campbell (BBA 04) has joined the Tippie Advisory Board. She is a managing director at BMO Capital Markets in Chicago, Ill.

Chris Dewolf (BBA 94) joined the Tippie Advisory Board. He is president and CEO of Lil’ Drug Store Products in Cedar Rapids, Iowa.

Vance Glaser (BBA 16) was promoted from senior tax supervisor to manager at LattaHarris in Durant, Iowa.

Sunil Hanoman (BBA 99) joined Principal Real Estate Investors as a managing director of development and asset management after 15 years at MetLife.

Scott Bennett (BBA 86/MBA 88) is the president of the Des Moines Area Community College Foundation board of directors. Bennett is a portfolio manager at Principal Financial Group in Des Moines, Iowa, and a member of the Financial Advisory Council.

Andrew W. Code (BBA 80/MBA 81) is the winner of the 2022 International Impact Award from the University of Iowa. Code is a partner at Promus Equity Partners in Chicago, Ill.

Connie Gronski (BBA 19) has joined the Tippie Young Alumni Board. Gronski is a strategy and operations associate at Sunbit in Los Angeles, Calif.

Jack Evans (MBA 72) was honored with a Coe College Founders Medal. He is currently chairman of the board of the Hall-Perrine Foundation and a member of the Tippie Advisory Board.

Sunil Hanoman (BBA 99) joined Principal Real Estate Investors as a managing director of development and asset management after 15 years at MetLife.

Dustyn Curran (MBA 18) was named to the 2022 Des Moines Register Forty Under 40 list. Curran is a development manager at Ryan Companies US, Inc.

Ben Fagerlind (BBA 02) is a certified private wealth advisor with J.P. Morgan Wealth Management in Seattle, Wash.

Steve Grubbs (BBA 89) is the founder of ChalkBites and Victory Companies and CEO at VictoryXR, the leading provider of augmented and virtual reality tech for schools and educational institutions.

Curt Heideman (BBA 95) is vice president and commercial relationship manager at Bankers Trust.

Melanie Boulden (MBA 98) is executive vice president and chief growth officer for Tyson Foods. She was previously chief marketing officer for Coca-Cola North America.

Your Name Here (BBA/MBA/PhD)

New job? New grand/baby? Retirement? It’s ok to brag a little. Send your update to: tippie.uiowa.edu/update

Nicole Gunderson (BBA 04) is a principal at the venture capital firm ManchesterStory Fund Management in Des Moines, Iowa.

Jesse Hall (BBA 16) successfully completed the certified financial planner exam. He is a wealth management associate at Morgan Stanley in Peoria, Ill.

Austen Fiala (BBA 11) was named vice president and investment portfolio manager for the U.S. Bank private wealth management team in Iowa City, Iowa. Fiala is also currently pursuing an MBA at Tippie.

Feihong He (BBA 14) was named to the Forbes China 30 Under 30 list. He was also recognized by the Huran U30s, awards for the most successful entrepreneurs under the age of 30. He is senior vice president of Newlinks, a technology company in Beijing, China.

Jesse Hall (BBA 16) earned a top 10 ranking on Captive Review’s Power 50 List for the fourth consecutive year. In 2023, he ranked #4 on this “who’s who” guide of the most influential people in the world of captive insurance. Hentges is the CEO at Captive Resources, LLC.
DAN HOLM (BBA76) was elected to the Iowa Athletics Hall of Fame. Holm was a wrestler while studying insurance at Iowa, was a three time All-American, and won the 158-pound NCAA championship in 1975.

JOHN "JD" KLOPFENSTEIN (BBA18) has joined the Tippie Young Alumni Board. He is a financial advisor in the Iowa City-Cedar Rapids, Iowa area.

TANYA KOPPS (BBA95) is now the board chair for the LEAD (Leading Executives Advancing Diversity) Network, whose mission is to attract, retain, and advance women in the retail and consumer goods industry in Europe through education, leadership, and business development. Kopp is chief human resources officer for Europe and Indonesia at Ahold Delhaize.

SHARON KRAUSE (MBA94) and KYLE KRAUSE (BBA85) received a 2023 Bravo Award from the Bravo Greater Des Moines Regional Arts Council for their exemplary philanthropy and volunteerism.

“It’s difficult to overstate the impact Kyle and Sharon have had on our region’s cultural landscape.”
-BRAVO EXECUTIVE DIRECTOR SALLY DIX

CLAUDIA MARBAN (BBA99) was named a recipient of the 2022 Five Star Wealth Manager award by Five Star Professional. The award goes to less than seven percent of the wealth managers in the region. Marban is a private wealth advisor and president of Claudia Marban & Associates in Frankfort, Ill.

JENNY MCGARRY (BBA99) received the Outstanding Committee Chair Award from the ISCPA. She is a senior manager in the national tax office at Eide Bailly.

DOUG MCKEEN (BBA78) was appointed senior vice president of labor relations at Atlas Air.

A.K. PARAMESWARAN (MBA89) holds an executive management position in India’s agriculture industry. He also participates in college fairs that attract students from India to Iowa City through both the UI Office of Admissions and the U.S. Consulate of India.

STEVE RASMUSSEN (BBA74) was inducted to the Iowa Insurance Hall of Fame. He is the retired CEO of Nationwide.

SAEED RAVANNEJAD (MBA98) has joined the Tippie Young Alumni Board. He is senior advisor at Deloitte.

GREG REIMANN (BBA13) was promoted from supervisor to tax manager at LattaHarris in Iowa City, Iowa.

“Almost every day I use the concepts that were embedded within the MBA course materials and beyond. It has helped me differentiate myself my entire career.”

EDITOR’S NOTE: Alumni updates are submitted by alumni and are not verified by the editor. While we welcome alumni news, Exchange Magazine is not responsible for the information contained in these submissions.
CHARLES SCHALLER (MBA17) was appointed chief of staff to the chief medical officer at UnitedHealth’s clinical policy group.

HARALD SCHNEIDER (MBA97) is the chief data analytics officer at Equifax.

MATTHEW J. SMITH (BBA01) was appointed CFO of Stronghold Digital Mining, a vertically integrated Bitcoin mining company with an emphasis on environmentally beneficial operations.

RON SNITKER (BBA94) was named the first ever chief diversity officer at Waller Lansden Dortch & Davis law firm in Nashville, Tenn.

MICHAEL SUGG (BBA19) is a staff solution engineer at Oracle in Chicago, Ill. with a focus on ERP financials.

JOEL TELPNER (BBA78/JD83) was named a leading lawyer in fintech on The Legal 500’s United States 2022 list for his pioneering work in the blockchain and cryptocurrency space. Telpner is special counsel and co-chair of the fintech and blockchain practice group at Sullivan & Worcester in New York City and chief legal officer of the blockchain company IOHK. He is also a member of the Finance Advisory Council.

NATHAN VANDERHEYDEN (BBA22) will be attending the University of Iowa law school to study corporate law.
LOIS EICHAcker
BBA85 | Vice President of Customer Success, supplier.io

Q1 What are you reading? Barking up the Wrong Tree by Eric Barker.

Q2 Who is inspiring you? My mother, Lois Eichacker senior. She had a well-respected leadership style that I try to emulate, and her words of wisdom for daily life help me to be a better person in many situations. One of my favorites: “All truths don’t need to be told.” I remind myself of this frequently and settle for a smile!

Q3 What is the best part of your day? Right after I finish my morning coffee—I feel like I can conquer the world!

MEGHAN ESson
Assistant Professor, Tippie College of Business

Q1 What are you reading? For fun, I’m reading Hell Bent by Leigh Bardugo. I’m also reading Risky Business by Liran Einav, Amy Finkelstein, and Ray Fishman, which is a little more serious/academic, but still fun! It’s a short and fascinating read about insurance markets. I highly recommend it.

Q2 Who is inspiring you? MIT Professor Amy Finkelstein. She is an incredible and prolific researcher.

Q3 What is the best part of your day? While I love my uninterrupted research time, the best part of my day has to be when I pick up my puppy from doggy daycare. Her joy is just so infectious.

umANG KhETAN
Finance Ph.D. student, Tippie College of Business

Q1 What are you reading? Quiet: The Power of Introverts in a World That Can’t Stop Talking by Susan Cain. It’s a fascinating account of how we under-appreciate personality differences in our schools and workplaces. I recently also finished an audiobook of Atomic Habits by James Clear.

Q2 Who is inspiring you? The brave people fighting tyranny across the world. This of course includes the Ukrainians defending their land against invasion, and the women of Iran protesting for their basic human rights.

Q3 What is the best part of your day? Playing with my cat and hearing her content purring.
TIPPIE’S NEWEST MAJOR IS READY TO ROLL

The Risk Management and Insurance major will set students on the fast track