Our world is full of risk. How we deal with risk strongly influences probable outcomes. Essential to successfully navigating risky environments is broad awareness, preparation and implementation. The Center for Risk Management Education and Research offers a unique multidisciplinary program advancing risk management skills and knowledge. The center has forged powerful partnerships linking industry with Kansas State University, fostering an extraordinary learning environment.

We are proud to be in our sixth year of providing experience-based learning and research in collaboration with students and industry at Kansas State University. The center has accomplished a lot over the past six years and we have bold aspirations for continued growth going forward. In January 2018, the sixth and largest class of student fellows started the risk management program that has provided risk management education to more than 130 students representing 25 different majors. Students who have completed the program graduate among the top of their class and are employed in excellent career paths around the country.

Our strategic planning efforts over the past year provided momentum for future endeavors. Student education continues to be our foundation in the center. However, we are expanding into several new ventures as well. We have started a certificate in integrated risk management as a new curriculum offering for students. We built an internship and job information pipeline between student fellows and industry partners, facilitating career opportunity exploration. We are co-hosting a national commodity futures conference with the Commodity Futures Trading Commission this spring in Kansas City. We are funding graduate student assistantships as we support more risk management research efforts.

The Risk Management Center is thriving because it is offering value to students, industry partners and Kansas State University. The center’s success hinges critically on industry engagement and support, and the generous philanthropy from several individuals. On behalf of Kansas State University, we sincerely thank all who have committed immense time to the center and who have provided financial support.

I thank Emilie Fink for all she has done with helping advance and fund the center. Her pursuits championing the center and being the consummate relationship builder with external friends is so much appreciated. I also want to personally congratulate Jennifer Merrill for being promoted to managing director in the center this past year. Jenny selflessly gives incredible time and energy to the center from behind the scenes. The center is much stronger because of her relentless dedication! Thank you, Jenny!

In this annual report, we reflect on the progress fulfilling our mission and recognize new and expanding opportunities for the center to provide value to students, industry and Kansas State University.

Sincerely,

Ted Schroeder, Director
Center for Risk Management Education and Research
785-532-4488 • tcs@k-state.edu
January
• 15 student fellows competed on teams in the CME Group Trading Challenge
• CRMER welcomed the 2017-2018 class of 34 student fellows

February
• Industry Visit – Archer Daniels Midland Milling, Overland Park, Kansas
• Guest Speaker - Drew Harman, global risk management Manager, Asurion
• Guest Speaker – Chris Haverkamp, CEO, Paragon Investments

March
• Guest Speaker – Timothy Barr, project manager, National Bio and Agro-defense Facility

April
• Guest Speaker – Ken Bedingfield, corporate vice president and CFO, Northrop Grumman
• Spring Advisory Council Networking Reception

May
• Student fellow class of 2016-17 graduates
• Industry Visits - Washington, D.C.

June
• Student fellows presented research findings at 2017 STEC CAP Annual Conference in Lincoln, Nebraska

July
• Student fellows publish their research findings, “Health Effects and Recalls of Beef E.coli from 2010-2015”

September
• Guest Lecture – Kurt Kolbeck, president of Energy Services, and Allen Burkhart, manager of business development and strategy, Koch Industries
• Guest Lecture – Gregg Doud, president, Commodity Markets Council, and nominee for chief agricultural trade negotiator
• Industry Visit - JBS, Greeley, Colorado

October
• Fall Advisory Council Networking Reception
• Guest Speaker – Chris Loux, head risk management, Sandals Resorts
• Industry Visits - Chicago, Illinois
  - Aon, CME Group, Dell-GEA Archer

November
• Guest Speaker – Sara Girard, president, Central National Bank
CENTER IMPACT

The need for professionals capable of understanding and managing risk continues to grow as the magnitude of risks in our world evolve. The Center for Risk Management Education and Research has made a significant impact on risk management education through the collaboration between students, industry and Kansas State University.

Student Education

Student education has and continues to be a key initiative for the center. In fall 2017, CRMER received a record number of applications and accepted its sixth and largest class of student fellows. The newest group consists of 36 elite undergraduate and graduate students representing 15 different majors across campus and boasting an average 3.80 cumulative GPA.

Four student fellows are in the process of completing the recently developed undergraduate certificate in integrated risk management. The certificate, offered to undergraduate student fellows at K-State, consists of 18 credit hours in a concentrated curriculum in integrated risk management concepts, tools and applications.

To reach more students at K-State who are interested in understanding risk, the center developed the Risk Management Connection Program. Starting in January 2018, sophomores from several different majors will participate in monthly seminars to learn about educational opportunities in risk management.

Industry Engagement

The center thrives on industry collaboration. The increased engagement with industry partners has allowed the center to expand knowledge through research and collaborative learning. CRMER Student Fellows have finished more than 15 industry-sponsored research projects since 2013. The current class of fellows will complete an additional five research projects by spring 2018. Before even entering into the workforce, CRMER Student Fellows gain direct experience in understanding and communicating their findings to solve real-world problems.

A network between employers and the center has been built for companies to share their internship and full-time employment opportunities with CRMER Student Fellows. Businesses across the country are looking for high-performing students to add to their team, and the CRMER provides executive partners with a pool of elite students who have developed a deep understanding of the diverse world of risk.

The center also is breaking ground on a new initiative for executive education by partnering with the Commodity Futures Trading Commission to host a national conference in April 2018. This conference is the start of CRMER’s increased focus on providing meaningful opportunities for executives and professionals to expand industry knowledge in risk management practices.

How Contributions Are Used

Student Fellowships

awards are paid to students each semester they are in the program to offset travel expenses, work on research projects and serving as ambassadors of the program.

Salary

for full time managing director, partial salary of center director and salary enhancements for faculty mentors on student research teams.

Travel

expenses for student industry visits around the country. In FY17, CRMER funded student educational trips to Chicago; Washington, D.C.; Kansas City; Greeley, Colorado; and Omaha, Nebraska.

Program Development

including advisory council meetings, strategic planning sessions, faculty and staff travel

Administrative

costs including guest speaker travel and fees, workshops, student competition fees, publications and marketing materials, and office and technology supplies.

Center Funding

The Center for Risk Management Education and Research relies on the support and relationships with our endowment and executive partners. Since its inception, the CRMER has placed emphasis on developing relationships with a diverse group of dedicated industry partners. Our success and growth are direct results of our industry stakeholders and their dedication to our program and its mission.

Types of Contributions

Expendable

Cash for immediate use.

Endowed

Principal invested in endowment pool with annual available earnings distributed to purpose.

Endowed Deferred

Future gifts that will be invested in the endowment pool with annual available earnings distributed to purpose.

CRMER Partners

Endowment Partners

Greg and Marnie Case
Lee and Jackie Borck

Executive Partners

ADM
CattleFax
CHS
CME Group
Frontier Farm Credit
Gavilon
Innovative Livestock Services
Steve and Mary Hunt

For more information about supporting the center, contact Emilie Fink at emilief@found.ksu.edu or 785-532-7571.
2017-2018 STUDENT FELLOWS

Josie Anderson
industrial and manufacturing systems engineering
Austin Baalman
agricultural economics
Drew Bormann
finance and accounting
Alexander Darrow
operations and supply chain management
Ashley Ebbeck
finance and accounting
Claire Fisher
industrial and manufacturing systems engineering
Coleman Forst
agricultural economics and finance

Hanna Fuxa
agribusiness
Jeffrey Hadachek
agricultural economics
Jerica Hall
animal sciences and industry
Emily Haynes
finance
Emilie Herbst
M.S. agricultural economics
Garrett Higgins
agricultural economics
Samantha Hubbard
agribusiness

Kevin Hurt
management
Paul Leiva
M.S. agricultural economics
Jacob Lorenzen
economics and marketing
Tegan Louw
finance and accounting
Carragan Lynn
industrial and manufacturing systems engineering
Thomas Mallinson
agricultural economics
Alana Mclain
agribusiness

Noah Minshew
information systems
Brendan Mosley
finance
Ryan Nelson
agribusiness
Osler Ortez
M.S. agronomy
Will Orth
finance and accounting
Amy Prieb
industrial and manufacturing systems engineering
Alex Reed
finance and accounting

Dustin Rottinghaus
finance
Kylie Schultz
industrial and manufacturing systems engineering
Vincent Sylvester
undergraduate, mathematics, accounting and statistics
Hannah Wilborn
undergraduate, industrial and manufacturing systems engineering

2018-2019 STUDENT FELLOWS

Del Adcock
agricultural economics
Nils Bergsten
agribusiness
Molly Bertz
agribusiness
Justin Bina
agribusiness
Mark Buckwalter
accounting and finance
Jacqueline Clawson
agricultural economics and marketing
Amanda Clymer
M.S. agricultural economics

Clayton Couchman
industrial and manufacturing systems engineering
Trenton Covington
agribusiness
Teagan Dahl
human resource management
Elizabeth Gutierrez
Ph.D. agricultural economics
Ethan Hammond
mechanical engineering
Damaris Hansel
Ph.D. agronomy
Garrett Hazlett
finance

Claudia Hisong
agricultural economics
Rebecca Jenkins
management information systems
Jordan Kiehl
industrial and manufacturing systems engineering
Pacem Kotschofa
Ph.D. agricultural economics
Daniel Laverentz
accounting
Pedro Masi
M.S. agricultural economics
Ebene Mboumi
Ph.D. Statistics

Jacob Mikulis
finance
Zachary Montgomery
accounting and finance
Sarah Moyer
agricultural communications and journalism
Vinicius Perin
M.S. agronomy and environmental science
Allison Pitts
M.S. agricultural economics
Hannah Rankin
agribusiness
Kyle Rogers
finance

Reed Sage
agricultural economics
Justin Schmutz
biological systems engineering
Hannah Shear
Ph.D. agricultural economics
Courtney Strunk
accounting and finance
Connor Swanson
finance
Angel Zolazny
computer science and statistics
Emily Zwick
agricultural economics
THE CENTER OF RISK MANAGEMENT has been the most beneficial and interesting program I have taken part in at K-State. It has allowed me to discover my interest in risk management, exposing me to all aspects of risk across multiple sectors, many which I never knew existed. I’ve met students and taken classes outside my major, which I believe has significantly broadened my knowledge and increased my understanding of different areas. I have learned a lot, met fascinating people at both K-State and in industry, created a valuable network, and have had a great time.

Tegan Louw, B.S., Finance ’18

My experience with CRMER has been nothing but positive. Talking with industry professionals about the different risks they faced has been an incredible experience. I have been able to learn about risks that other industries have faced and applied them to the finance industry. When talking about different stocks in industries that are unknown to my classmates, I am able to contribute to the conversation with facts I have learned from various speakers.

Emily Haynes, B.S., Finance ’18

Having the opportunity to be a student fellow in The Center for Risk Management Education and Research has enhanced my understanding of risk and the important role it plays in every aspect of business. Through lectures and industry visits, CRMER has afforded me the knowledge and tools to identify, quantify and manage risk. Additionally, CRMER has provided me with unique opportunities to build relationships with industry professionals.

Noah Minshew, B.S., Management Information Systems ’18

“The Center for Risk Management Education and Research has challenged me to view risk management issues from diverse perspectives. As I pursue a future career in research, my experience at the center will better help me understand the challenges of modern risk management and the future. I believe the center pairs well-equipped minds with the resources and experiences necessary to analyze and solve these future challenges.”

Jeff Hadachek, B.S., Agricultural Economics ’18

“As a CRMER student fellow, I have been exposed to many valuable learning opportunities regarding management of the inherent risk present in our environment. This is a unique opportunity that adds great value to my experience as a K-State graduate student. I feel proud of representing the agronomy department and I am happy that I can share insights from an agronomical perspective with the CRMER fellows, which come from many different academic backgrounds.”

Osler Ortez, M.S., Agronomy ’18