Winter 2016 Newsletter

CENTER UPDATE FROM DIRECTOR TED SCHROEDER

As I drove into work this morning with below zero temperature and a fresh, light coat of snow covering the ground, I reflected upon recent accomplishments and anticipated future vision for the CRMER. The Center has made tremendous strides in fulfilling its mission, but much greater opportunity to advance risk management knowledge is on our horizon.

We graduate our largest class of Student Fellows this spring as we welcome an even larger new class of Student Fellows into the program. The graduating Student Fellows are completing their research projects and presenting them to industry sponsors in the coming weeks. Exceptional job offers and acceptances are flowing in for this immensely talented group of students. They will rapidly escalate to high levels of responsibility and leadership in guiding our industry and society in the future. Rest assured, we are going to be in very good hands!

Our incoming class of Student Fellows begins the program this month and is comprised of 34 students representing 14 majors. We turned away a large number of great applicants to the program as recognition of the value of the experience for students has continued to grow across campus. We have a busy and exciting semester ahead celebrating the graduation and career launch of the fourth cohort and initiating the fifth group of students into our program.

Student Fellows will not only graduate with the experience of the CRMER program, they now also have the option to obtain a Certificate in Integrated Risk Management, which K-State recently approved. The Certificate provides an even greater formalization of advanced multi-disciplinary coursework packaging alternatives for Student Fellows. The Certificate fortifies K-State student risk management educational experiences and further elevates our unique program.

The success of our students and the Center overall would not be possible without the amazing support of our Endowment and Executive Partners. Lee and Jackie Borck are the latest to join Greg and Mamie Case as major personal Endowment Partners in the Center. Such substantial commitments to the Center are incredibly humbling and immensely appreciated. They also elevate our sense of responsibility to honor our investors with even greater programmatic accomplishments. We also welcome aboard new Executive Partners to the Center: ADM and Frontier Farm Credit. Their support and alliance with the CRMER broadens our educational opportunities. We look forward to working with our existing and new industry partners to further advance the Center’s mission.

With promising prospects for continued development, we are beginning the process of strategic planning for the Center. As the Center has grown, the capabilities and potential impact to further advance risk management knowledge is even greater. We look forward to new opportunities and challenges emanating from our strategic planning engagement. As always, we request and welcome your input to the Center as we look forward to continuing to work together to address the ever increasing needs for new talent to address future risk management challenges.

Sincerely,

Ted Schroeder, Director
Center for Risk Management
Education and Research
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STUDENT FELLOW ACTIVITY UPDATE

The Center for Risk Management Education and Research experienced another busy fall semester exploring the world of risk management. The 2016-17 class of Student Fellows spent their second semester in the CRMER traveling around the mid-west and participating in several on-campus activities. The CRMER events continue to engage both students and industry leaders in discussions about risk. Below is a brief summary of each activity, you can learn more about each visit on the Student Fellow blog by following crmerstudents.wordpress.com

Gavilon
Student Fellows traveled to Gavilon Headquarters in Omaha, Nebraska in August. Ed Prosser, Chief Trading & Risk Officer, and Chairman of the CRMER Advisory Council shared brief history of Gavilon and provided a tour of Gavilon’s trading floor.

K-State Board of Trustees Fall Meeting
The Center for Risk Management Education and Research was featured at the Kansas State University Board of Trustees Fall Meeting as the Innovation & Inspiration Spotlight. Current Fellows, Brian Highfill, Mathew Kaiser, Mandy Marchesini and Alumni Fellows Claire Hilscher, and Jeff Cather participated in a panel to discuss the impacts of the Risk Management Center on their personal and professional lives.

Fall Advisory Council Meeting
CRMER welcomed several Advisory Council members back to campus in early October. Student Fellows were able to mingle with Advisory members during an afternoon reception. Guest Speaker Lois Cox, Vice President of Investments and Chief Investment Officer for the Kansas State University Foundation spoke to the group about managing investments in the K-State endowment and expendable fund pools.

CME Group
Student Fellows traveled to Chicago, Illinois to visit CME Headquarters in October. Several risk experts spoke to Fellows about how the world’s leading and most diverse derivatives marketplace manages risk.

Aon
Student Fellows visited Aon’s former global headquarters in downtown Chicago. Ann Gariti, Managing Director of Sales at Aon Risk Solutions provided an overview of Aon’s business and some examples of their clients. Student Fellows were highly interested in hearing what methods Aon uses to assess for and respond to potential risks.

MetLife Guest Speakers
Laura Linden, Associate, and Kevin Harshberger, Senior Investment Manager from MetLife spent an afternoon on campus with the Student Fellows. Linden and Harshberger provided an overview of MetLife and discussed how the massive company is able to manage the many risks it faces.

The 2016-17 class of Fellows also began working in multi-disciplinary teams on 5 new industry sponsored research projects with guidance from K-State faculty mentors. Fellows will complete these projects by spring 2017, adding to the 11 research projects already completed by previous CRMER Fellow research teams.
STUDENT FELLOW SPOTLIGHT
EMILY CARLS

Major: Agribusiness
Year: Senior
Hometown: Arenzville, Illinois

What interested you in becoming a CRMER Student Fellow?
I applied for the Student Fellowship because I had a roommate who was in it before me. She talked to me about it thinking I would really enjoy it, and it sounded very interesting.

What has been your favorite experience with CRMER so far?
My favorite experiences were definitely the trips to Washington, D.C. and Chicago. I had never been to D.C. before and it was great to finally visit. We got to speak with so many influential and knowledgeable people on that trip and it was amazing to see the kind of support that the Center has.

How has CRMER enhanced your understanding of risk?
It’s taught me how differently people handle risk. Almost everyone we talked with had different experiences that shaped how they viewed risk and how they deal with their company’s risk on a daily basis.

What advice do you have for the new class of Student Fellows?
I would say to do everything you can to be active. For both the D.C. and Chicago trips I had to rearrange my schedule to make it work, but I’m incredibly happy now that I did. Both trips were great opportunities to talk with some interesting people.

What are your plans for after graduation?
My plans for graduation are still in the works, I’m applying to different jobs as well as considering graduate school.
Tell us about your current job, what is your title and what do you do?
As an Associate Brand Manager, I am responsible for managing various marketing tools across our retail and foodservice protein business. I work closely with our sales and business teams, as well as product innovation and research and development teams to make sure we are meeting customer needs and consumer demands. We partner to provide cooked beef, pork, turkey, and chicken products, as well as fresh turkey products to a variety of customers, including large national retailers, small independent grocers, chain restaurants, and even schools. My role in marketing is to gather insights about the consumer, customer, competitors, and our company to prepare materials and plan promotions that help support sales of our products. I also manage the execution of marketing projects that support our brand messaging and connect customers and consumers to their food.

What did you enjoy most about being a CRMER Student Fellow?
What I enjoyed most about being a CRMER Student Fellow was the exposure to the multitude of risks in the business sector and the various methods of managing those risks. I appreciated getting to meet with business executives, learning more about how they view and manage the different forms of risk facing their business. It was also fun to be in these conversations among my peers who came from different backgrounds, which allowed for thought-provoking discussions derived from our varying perspectives and interests.

What advice do you have for the current Student Fellows?
Seek to learn from those who have differing viewpoints – it will allow you to further develop your own ideas and strengthen your own knowledge.

How has your experience as a Student Fellow helped in obtaining your job and in your every-day work responsibilities?
Being a CRMER Student Fellow gave me a diverse and well-rounded experience that helped prepare me for a role where I work with a variety of functions across the business and many (diverse groups) of people. The activities the Center provides create the perfect combination of engaging learning experiences, networking, and critical thinking in a variety of settings, which has proved to be beneficial for me in my everyday responsibilities. The skills I developed as a Student Fellow have allowed me to think more broadly about what happens in the protein industry on a daily basis – there are numerous factors to consider in such a dynamic market.

What growth and improvements have you noticed in the Center during the past few years?
I’m happy to see that the Center has continued to recruit and develop a strong group of students from diverse backgrounds. The Center has also continually built a reputation among the industry that reflects the high caliber of students, faculty and partners that are involved. I’m looking forward to seeing the Center thrive in years to come.
FOUNDATION UPDATE
EMILIE FINK

“Surround yourself with the dreamers and the doers, the believers and thinkers, but most of all, surround yourself with those who see the greatness within you, even when you don’t see it yourself.” – Edmund Lee

It is hard to believe that it has been five years since the concept of an interdisciplinary program focused on risk management first took life. It was a novel idea that grew out of industry partners’ willingness to invest in K-State students, faculty and activities, designed to elevate the integration of risk management professionals’ presence in the classroom and invite students to board rooms across the country. Today, we have a world-class program that is capturing the attention of folks eager to be a part of this model, visionary Center.

I want to personally thank everyone who has contributed time, talent and treasure to get us to this point. We are securing critical operating dollars, in addition to building an endowment to provide sustainable resources for decades to come. Thank you for investing in the people who make this program a success. Thank you for believing in K-State to be a leader in risk management. Thank you for seeing greatness in us before we saw it in ourselves!

Click here to make a gift to the Center online via the Kansas State University Foundation.

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Center Website | k-state.edu/riskmanagement
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