“WE ARE WORKING ON SUSTAINABILITY AND ELECTRIFICATION OF THE WORLD.”
—BETH WOZNIAK

CEO BETH WOZNIAK LEADS NVENT TO DOUBLE-DIGIT GROWTH.
Building a more SUSTAINABLE AND ELECTRIFIED world

At nVent, we connect and protect electrical systems, making them more efficient, more resilient and safer.

Sustainability and Electrification
Our powerful portfolio of brands:
CADDY  ERICO  HOFFMAN  RAYCHEM  SCHROFF  TRACER
CONTENTS
DECEMBER 2023 | JANUARY 2024

FEATURES
18 | Engineering Growth
Sustainability and the electrification of everything propel CEO Beth Wozniak’s growth strategy in leading nVent to over $3 billion in 2023 sales. By Liz Fedor

24 | TCB 100
The people in and around Minnesota business likely to make news and drive change in the year ahead. By TCB staff

VIEWPOINT
4 | Editor’s Note
Business stories our editorial team will be following into the new year. By Allison Kaplan

14 | HR Confidential
Navigating the relationships most crucial to your success and happiness on the job. By Stephanie Pierce

15 | Performing Philanthropy
Can more nonprofits contribute to livelier cities and neighborhoods at the street level? By Sarah Lutman

16 | Working It
What makes someone blow the whistle? By Linda L. Holstein

112 | Open Letter
The book ban impetus. By Vance Opperman

NOTABLE
75 | Best-in-Class Executives
Recognizing leaders in technology and leaders in arts, sports, and entertainment.

PLUS
59 | MN Cup
The startup competition supports entrepreneurs by connecting resources throughout Minnesota.

81 | Five Star Wealth Managers
The top in their field recognized for professional excellence.

AGENDA
5-12 | Why is the detergent locked up at Target?

ON THE COVER: Photo by Roy Son; ABOVE: Illustration by Ben Fearnley
“4-H was a huge part of my growing up and preparing me for a lot of what we are doing now in terms of leadership.” —Fredrikson & Byron president Melodie Rose, speaking to TCB senior editor Liz Fedor about her new role. tcbmag.com
A Peek Into 2024

SOME OF THE EVOLVING BUSINESS STORIES OUR EDITORIAL TEAM WILL BE FOLLOWING INTO THE NEW YEAR.

As the date stamp on this magazine suggests, TCB’s December/January issue is part end-of-year recap, part look ahead. Back when we were in sandals and short sleeves, our editorial team started thinking about which companies, industries, and individuals stood out in 2023 with strong performance—but even more so, whose success is emblematic of something bigger. Beth Wozniak, CEO of nVent, quickly rose to the top as a leader who is thinking about sustainability on a global level and setting an example at home for building a diverse team and thoughtful post-pandemic culture.

Wozniak was last on the cover of this magazine in 2018, when Pentair spun off nVent and she became CEO, joining the rarified ranks of women who lead public companies. Since then, she’s guided the company to $1 billion in revenue growth. Senior editor Liz Fedor’s 2023 Person of the Year profile on Wozniak offers tremendous insight on effective leadership of a global manufacturing brand that we should be proud to claim as one of Minnesota’s own.

Then we set our sights on 2024 with the TCB 100. (For the fact-checkers out there, yes, we know it’s actually 103; you try to choose!) The people on this list are breaking barriers, leading initiatives and organizations that make a difference in our community. We asked each of them for a snapshot of what they expect next year—and despite an undeniable heaviness at home and abroad—they view 2024 through an optimistic lens that’s encouragement for us all to greet the year ahead with renewed energy.

We also made our own list of some of the issues and stories TCB’s editorial team will be keeping a close eye on in 2024. Here are a few:

Downtown redevelopment. Sherman Associates is converting St. Paul’s Landmark Towers office building into apartments—a trend we can expect to see more of as office use struggles to rebound. Meanwhile, in Minneapolis, Hempel Real Estate nabbed LaSalle Plaza, telling associate editor Winter Keefer that this move is only the beginning of a “reset of values downtown.”

Distressed offices. On the flip side, there’s the ominous statistic that U.S. office owners will owe more than $900 billion in commercial real estate debt set to mature in 2024. Ballard Spahr managing partner Karla Vehrs (see “TCB 100,” page 53) is part of the national firm’s Distressed Office Buildings team, created specifically to help owners, investors, tenants, lenders, and bondholders navigate the massive industry disruption.

The collapse of the development cycle. There’s trouble on the residential side as well, as executive editor Adam Platt has been discussing with developers. “Interest rates and rent control fears are going to slow housing construction to almost nothing,” Platt says.

City councils and business. “Following the November election, there has been a leftward shift on both the Minneapolis and St. Paul city councils,” notes senior editor Fedor. “Will their policies—taxation, fees, regulatory approach, expanded social agenda spending—make it more expensive and difficult to do business in the core cities?”

What’s the next health insurance innovation? Having chronicled the implosion of Bright Health, digital editor Dan Niepow is keeping tabs on the development of Minnesota’s Office of Cannabis Management. “The office will be charged with rulemaking for the state’s entire cannabis market, including recreational, low-dose, and medical cannabis. This process must be completed before any cannabis licenses are issued.”

Future of academic health. By the end of 2023, the University of Minnesota and Fairview Health must decide whether they want to extend their operating partnership. Questions about how that partnership evolves—or not—will be important to watch in 2024, Fedor notes.

Startup momentum. The innovation and investment are already happening; however, in typical Minnesota fashion, we struggle to be seen as a national hub. Associate editor Tina Nguyen notes an increasing willingness to speak up. She talked to generator managing partner Al Cornish (“TCB 100,” page 29): “I think the narrative of Minnesota is changing,” he says. “By the end of 2024, I predict the Minnesota startup ecosystem will be nationally recognized.”

Let us know what you’d like to read more about in the coming year.
WHY IS THE DETERGENT LOCKED UP AT TARGET?

WE DUG INTO “SHRINK” AND RETAILERS’ METHODOLOGY FOR WHAT GETS PUT BEHIND LOCK AND KEY.

At your local Target, you might have noticed a growing subset of merchandise behind plexiglass barriers. Detergent, dental floss, hair care products—to buy any of them, shoppers need a team member’s assistance, summoned by the wave of a hand under sensors in each aisle. What used to be a quick transfer from shelf to shopping cart often takes five minutes. Stores have been putting items behind lock and key for several years, and the phenomenon continues to grow. It’s a response to “organized retail crime” (ORC), large-scale coordinated theft for financial gain—and it’s not just Target. Walmart, CVS, and Walgreens are all locking up products to mitigate theft. “Shrink”—the term for theft losses during a specific
“Shrink” was $112.1 billion in 2022 according to the National Retail Security Survey. This number is up from $93.9 billion in 2021, $61.7 billion in 2019, and $50.6 billion in 2018.

Target shopper Sheena, a mom of three who declined to give her last name, stops a few times a week at the Midway Target. One of her top concerns as a shopper is privacy, especially in the pharmacy aisle. “There’s things that they have behind [the plexiglass] that are kind of personal, so you can no longer pick discreetly,” she says. And it’s become harder to compare items in the store, like vitamin labels for her kids, she says. “[Sales associates] will take forever” to get to her aisle, she says.

Another shopper, who declined to offer his name, shops infrequently at Target and professed shock at the prevalence of plexiglass at the store in the Quarry shopping center in Northeast Minneapolis. “It just makes the shopping experience more of a drag,” he says.

In a November interview with CNBC Evolve Global Summit, Target CEO Brian Cornell briefly touched on the Minneapolis-based retailer’s response to the theft losses, including closure of nine stores in four states.

“There were stores where we had made big investments in additional asset protection. Working with third-party security, we used other devices to try to control theft. But we closed those stores because we deemed it wasn’t safe for our teams to continue to operate in those environments,” Cornell said in the interview.

How does Target decide which items go behind the plexiglass? “Our multi-layered approach to combatting theft includes in-store technology, training for store leaders and security team members, and partnerships with law enforcement agencies as well as retail trade associations,” Target said in a statement.

“On a limited basis, we employ theft-deterrent merchandising strategies, such as locking cases, for categories that are prone to theft. While we don’t share specifics on these strategies, these decisions are generally made at a local level.”

But consumers still ask—with growing frustration on social media—why are relatively inexpensive common goods locked up?

Mike Olson, CEO of Minneapolis-based 360 Security Services, attributes the decision to the ability to quickly resell the stolen goods. Stolen goods can also serve other purposes; powdered baby formula, for example, has historically been used to dilute drugs like cocaine and heroin, Olson notes.

According to the National Retail Federation (NRF), ORC groups have expanded their targets over the last few years, and the value is not entirely driven by price point. In the health, beauty, and personal care category, ORC most frequently targets items like body cream, cosmetics, fragrance, deodorants, oral care, over-the-counter meds, and vitamins and supplements.

But Olson doesn’t believe plexiglass barriers ultimately work. “If you’re using [plexiglass] in a city that is not prosecuting crime, it’s just a matter of time” before the theft resumes.

Cody Johnson, president of the Minnesota Organized Retail Crime Association (MNORCA), suggests that without a united commitment among retailers, law enforcement, and consumers, organized retail crime will persist. And deterrent tactics like plexiglass will just push consumers to online or non-urban stores with open shelves. “The city needs to address the issue, not just a single business,” Johnson says.

Without more effective security and accountability measures, Olson notes, more retailers are likely to shutter stores in higher-crime areas where residents already lack diverse options.

According to the NRF’s National Retail Security Survey, which contains insights from 177 retail brands, in addition to putting more merchandise behind lock and key, 28% of businesses reported closing a specific location, 45% reduced operating hours, and 30% reduced or altered product selection as a direct result of retail crime.

“As for consumers, [plexiglass barriers] are telling me this is not a safe place,” Olson says. “Am I safe in the parking lot? Am I going to get carjacked? What about the adjacent stores or restaurants? It sends a psychological message … that ultimately can have a much bigger effect on the local economy.” —Tina Nguyen
IS IT BUSINESS OR JUST LUNCH?

THE BUSINESS LUNCH MAY BE GOING THE WAY OF THE BUSINESS TRIP.

Back when we all went to offices, some of us stood up at 12:05 p.m., looked at a colleague, and said, “Feel like lunch?” And it was thus. Though most of us still eat lunch, whether we do it with colleagues is mostly a function of whether we work in an office anymore. Spontaneous workday conviviality is nigh impossible from home.

But whining about your boss or company during the midday meal is not necessarily a business lunch. The business lunch is a different animal, usually involving actual work and paid for with an expense account. Did it survive WFH?

The St. Paul Grill has reopened for lunch, as has Kincaid’s, but not Meritage, WA Frost, or the Lexington. Across the river, Murray’s, Capital Grill, Giulia, and Manny’s have reopened at midday. Zelo is at three lunches per week since October. About the only high-end downtown restaurants that outlasted the pandemic but did not resume lunch are Oceanaire and 801 Chophouse. (McCormick & Schmick’s, Mission, and Atlas were big lunch spots but are out of business.)

One thing that’s more challenging is spotting business lunchers. “Everything’s gotten more casual,” says Rick Webb, owner of Ciao Bella in Edina and Zelo. Webb estimated that in 2019, 80% of his weekday lunches were business. Now he suspects it’s closer to 60%. He says Ciao Bella is back to good lunch volumes, “but the atmosphere is lighter; more of the lunches seem social.”

His restaurants regularly turned people away at lunch rush in 2019, but now the demand is a bit more spread out over the 11:30 a.m.-2 p.m. window.

Downtown, Murray’s is the consummate business lunch, and co-owner Tim Murray reopened daytimes well before there was enough business to justify it—in fall 2021. (Monday lunch was a casualty.) He also sees the trend toward informality, noting virtually all his walk-in lunchers gravitate to the bar.

“We still see a fair amount of what seem to be business lunches,” Murray notes, but “there’s just not enough people downtown” to drive a robust lunch business these days. Murray says the pandemic and WFH may not be the only culprits. “I started to see business lunches fading about 18 months before the pandemic.” —Adam Platt

METRO MANUFACTURING STRONG

Accounting for about 10% of all jobs in the seven-county metro area, manufacturing employment has been making a strong comeback since the end of the pandemic. —Gene Rebeck

<table>
<thead>
<tr>
<th>YEAR</th>
<th>EMPLOYEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1,776,439</td>
</tr>
<tr>
<td>2022</td>
<td>1,728,709</td>
</tr>
</tbody>
</table>

- LOSS: 47,730

SOURCE: MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT

HOSPITALITY

MANUFACTURING STRONG
MPLSMART DEFIES RETAIL TRENDS

WHOLESALE MERCHANDISE CENTERS ARE STRUGGLING NATIONWIDE, BUT THERE’S MOMENTUM IN MINNETONKA.

Just west of Highway 169 in Minnetonka stands the MplsMart, a 180,000-square-foot throwback to a shopping era before the internet, when the way to source products for stores was to place wholesale orders through manufacturers’ reps, who usually kept a showroom in a “merchandise mart.” Now that it’s so easy for retailers to discover new lines online and go directly to manufacturers, regional merchandise marts are downsizing, changing their model, or, in the cases of Denver and Kansas City, closing altogether.

But in the Twin Cities, a funny thing happened on the way to extinction: The MplsMart is experiencing a sort of renaissance. Eight new rep groups have signed on since June. With fewer marts operating nationwide, reps from some larger brands like North Face are embracing the MplsMart; they, in turn, draw buyers from larger retailers such as Dick’s Sporting Goods and Scheels. Local stalwarts Bachman’s and Patina still do some of their product sourcing at MplsMart, and

Are you a DEAL-MAKER, BUSINESS GROWER, CONNECTOR in the middle market?

The Association for Corporate Growth (ACG) Minnesota is the network for professionals who are creating relationships, sourcing transactions, and promoting the active middle market deal-making community. 75% of ACG Members engage in deals with fellow members. 86% of ACG Members are either very or extremely likely to recommend ACG to a friend or colleague.

Member Benefits Include:
• Exclusive Events and Programming
• Access to the ACG Member Directory searchable database of 15,000+ M&A professionals
• Middle Market Insight Webinars and GrowthTV
• Middle Market Growth® Magazine
• ACG JobSource®: Post or search for middle-market jobs

Join Today! Visit acg.org/minnesota to learn more about becoming a member.
a new generation of regional boutiques—some that likely can’t afford the time and expense of traveling to a larger trade show in Las Vegas or Atlanta—is coming too, says president Barb Anderson.

“Attending a local trade show adds that human element—it’s fun to be part of something bigger,” says Anderson, a longtime product rep. MplsMart is run by a board of local reps rather than a management group, which she believes has helped keep it alive.

Located in the Opus Business Park—itself in the midst of a revival—MplsMart on Bren Road opened in 1977 as Minneapolis Gift Mart; in 2010 it became Minneapolis Mart. Last January’s rebrand to MplsMart was intended to signal an update and today’s broader mix, including apparel and home and garden. At its peak in the 1980s, MplsMart housed more than 100 product rep groups, Anderson says. Today, it has around 60 permanent tenants, and many have downsized. But including temporary reps who set up for trade shows, which happen six times a year, occupancy swells to near 100.

MplsMart is currently using slightly less than half of its sprawling one-level building. Nevertheless, Anderson and the board negotiated a new lease through 2025 with ownership group Money360. “It gave us new energy,” Anderson says.

The board also created a futures group to both draw new tenants and plan for a possible relocation later on.

—Allison Kaplan

KEY INSIGHTS TO HELP YOUR BUSINESS STAND OUT?
YOU GOT IT.

The best way to grow your business? Stand out. When you partner with Associated Bank, you will. Because you gain the industry expertise and custom-built solutions you’ve been looking for that help you grow for tomorrow.

AssociatedBank.com/CommercialBanking
Until recently, office tower atriums were something of an afterthought—a pass-through space with benches and plants, maybe a water feature. Post-pandemic, as workers remain reluctant to return to the office, companies are looking to the office lobby as a place of added inspiration. When Franklin Street Properties wanted to make the common areas work harder in its PwC Plaza office tower in downtown Minneapolis, they called Studio BV.

“Tenants don’t need large training rooms for meetings, since those are now happening virtually,” says Betsy Vohs, founder and CEO of Minneapolis-based architecture and design firm Studio BV. “They desire breakout spaces that allow them to work together with teams, solve problems, and create ideas, so we designed that type of amenity.”

The lobby’s white and matte-black palette, with wooden accents and contemporary furniture, creates a clean, modern ambience. The new common areas, located on the first two floors, include rooms for teams to collaborate and brainstorm, equipped with writable walls, state-of-the-art video and audio capabilities, and furnishings that Vohs describes as comfortable but dynamic.

The redesign also features a new club lounge exclusively for tenants, complete with a fireplace, bar, and meeting spaces. PwC isn’t alone—Vohs says lounges, clubs, coffee shops, and outdoor spaces are now standard expectations for corporate offices.

“These [amenities] are to help create an experience that augments the existing office and helps to drive teams to connect and build relationships,” Vohs says. “That is the key—it’s the soft stuff. It’s about making connections.”

Franklin Street Properties says the new look at PwC Plaza, which includes the Royal Sonesta Hotel, is drawing interest from prospective business tenants.

“This is having an effect,” Vohs adds. “Leasing is increasing, and tenants are excited about coming back to the office.”

—Fiona Hatch
**Gravie**

Gravie’s headquarters in the Riverplace development in lower Northeast Minneapolis afford plenty of options for outdoor meetings, lunches, walks, and after-hours drinks. “We’re a very social culture,” says chief brand officer Jeff Smokler. “There’s always a happy hour.” The vast majority of the company’s more than 500 employees live and work in Minnesota, but remote workers are invited in at least once a quarter for all-company gatherings. The key to keeping all employees engaged, Smokler says, is frequent feedback. Here’s how this employer health benefits company manages a hybrid operation. —Dan Niepow

- **Office days for local workers, with flexibility.** In late spring, Gravie began asking employees in the Twin Cities metro to come in three times a week. Individual managers still have the option to arrange remote days with staff, but many choose to come in more frequently than required. “There’s real value to in-person collaboration.

- **Creating a “culture of feedback.”** Gravie aims to maintain a regular flow of feedback between managers and employees, not just end-of-year reviews. To that end, the company has begun using a digital platform called Culture Amp to set and track benchmarks for individual workers, and it allows two-way feedback.

- **The importance of “paw-ternity leave” and other benefits.** Employees with new pets get time off to care for them. Gravie also offers a host of alternative medicine benefits, including access to yoga, acupuncture, and more. Finally, the company provides subsidized parking for local workers.
Daniel Larson stepped away from a career in tech in 2019 after he realized he was facing issues with alcohol, something that had taken the lives of several family members. After going through treatment and recovery, he founded Kyros in 2021, a platform designed to connect certified peer recovery specialists with individuals working to recover from a substance use disorder.

Kyros gives organizations and individuals the structure to become eligible providers of peer recovery services. Once certified, they provide and chart services, which Kyros bills to insurance after taking a service fee. Since its launch, Kyros has served over 5,000 clients from over 400 certified recovery specialists. About 160 organizations across Minnesota use Kyros.

“There’s an opioid epidemic that’s just devastating communities,” Larson says. “I worked on my own personal mental health and physical health throughout the pandemic, and I decided that I wanted to do something meaningful with my skill set.”

In September, Kyros secured $10.5 million in funding to grow its platform.

—Winter Keefer
How to Make Your Content More Inclusive

Local production agency Studio 120 makes the case for how inclusive content can be a boon for your audience—and your marketing efforts.

By Rebecca Mennecke

While more businesses and nonprofits look to technology to address accessibility requirements, many still crave the connection of working with humans, and that’s where Studio 120—a subsidiary of Plymouth-based The ADS Group—comes in.

Studio 120 partners with experts in the field, alongside innovative technologies, to help local and national businesses ensure all of their content is sensible, meaningful, and useful for as many people as possible. Accessibility in your brand strategy is no longer a quota-filling exercise—it’s critical to the success and future of your business and organization.

“If you’re going to spend the time, energy, effort, and money on making content, make it accessible to everyone,” says Eric Benedict, business development manager.

ASL TRANSLATION AND VIDEO PRODUCTION

For more than a decade, Studio 120 has partnered with deaf interpreters to offer American Sign Language (ASL) translation and video production services for companies that specialize in student-assessment testing across the nation, including NWEA and Data Recognition Corporation.

“It’s important that we make sure that the question is clear to each one of those students and that they have the opportunity to understand it, to do well on the test,” says video engineer David Bell.

One in five Minnesotans has some degree of hearing loss, according to the Minnesota Department of Human Services. ASL translations, which often appear in a smaller box in the corner of a video, are critical for almost any type of content, from internal communications and trainings to marketing materials and external-facing projects.

“Closed captioning is not preferred by everyone,” says Tracy ReiderBower, business development. “Deaf people who grow up using American Sign Language only learn English as a second language. Therefore, it is vital to communicate with the deaf community in their native language of ASL, which allows greater expressive fluency.”

Overall, ASL translation is a growing industry, with the employment of ASL translators and interpreters projected to grow 20 percent from 2021 to 2031, according to the U.S. Bureau of Labor Statistics. “Studio 120 is one of fewer than five companies that offer ASL video production across the nation.” ReiderBower says.

SUBTITLES AND CLOSED CAPTIONING

In addition to their robust ASL translation offerings, Studio 120 can subtitle any video project—past, current, or future. These offerings aim to create equal access for people with hearing impairments or auditory processing disorders, who rely on captions to fully understand a video’s message. An added bonus: captions increase video view time by about 12 percent, according to Facebook, and that includes users who aren’t deaf or hard of hearing.

Unlike automatic closed-captioning options, Studio 120’s subtitling services are accurate and precise. Employing a human touch avoids the blunders of auto-captions, including incorrect pronunciations and janky formatting.

MULTI-LANGUAGE TRANSLATION

Minnesotans speak dozens of languages, which is why considering language accessibility is critical for every video project. Language barriers can lead to a lack of access to information, training, and workplace development, which can cause inefficiencies and poor collaboration.

Translating content is especially critical in fields such as health care and law, where information needs to be conveyed and understood clearly for the health and wellbeing of the individual.

Of its multi-language translation services for both print and video projects, Benedict says, “There’s no language that [Studio 120] can’t do.”

HUMAN VOICE AUDIO (HVA) PRODUCTION

While artificial intelligence can create synthetic voice transcriptions (what we refer to as “text-to-speech”), human voices better convey emotion, punctuation, tone, and characterization. Human-voice audio production also helps those with visual impairments have access to information.

Synthetic voices often stumble over pronunciation, punctuation, and unfamiliar terminology, which can negatively impact listeners who rely on those voices to comprehend information. Though Studio 120 primarily uses human-voice audio for student assessment purposes, ReiderBower says it’s truly applicable to any number of industries.

“As a company, we’re very proud of having this offering,” ReiderBower says. “We’re glad that we can make that impact.”

The impact? Every marketer’s dream: humans connecting with humans.

“Studio 120 is one of fewer than five companies that offer ASL video production across the nation.”
—Tracy ReiderBower, business development

Contact us: Tracy@theadsgroup.com
Leaders set the stage for an organization’s culture, results, and success. But what about team members? Over the course of our careers, most of us will spend more time as a member than as the leader. And we all know that teams get the work done.

In today’s business environment, we will see team members laid off, deal with challenging personal issues, celebrate successes—all the things. And now that we are more remote than before, building and maintaining those relationships requires new skills. So what does it mean to be a good team member in the workplace? Well, it all starts with you.

Know and commit to the company culture you are joining. Sometimes we get caught up in what an organization is supposed to be or its reputation versus what it actually is in practice. When you’re new, take the time to talk to employees and managers to understand what really matters at the company, how it shows up in the workplace, and how it matches with your needs.

For example: Many employees tell me they are looking for a mission-driven or values-based organization. Mission and values will vary in both definition and implementation. You need to be clear on what these words mean to you.

Support your fellow team members in the way that works best for them. This is a big one, and it can be applied to life outside of work as well. Colleagues will experience terrible loss, layoffs, marriage, promotions, and a whole host of other life/work changes. Take the time to understand what they need. In times of joy, and especially in challenging times, it’s about their needs, not yours.

For example: You love birthdays and want to have a birthday celebration for every team member. Many people do not want to celebrate their birthday, or maybe they just do not want to celebrate with you, at work. Honor that. Your desire to support someone in your preferred way should not supersede their preferences.

Do your job well. I know this seems obvious, but one of the best ways you can be an awesome team member is to do the work you have been assigned in a timely manner. Make it good, my friends! This is especially important when you are looking for a new role or just plain tired of the one you are in. In these times, it is even more critical to stay the course and stay committed to the team.

Advocate for your team members. Team member feedback and support can be very powerful. Let your colleagues know when they have done a great job, and share that good work with others outside the team. Support your team members if their message or ideas are not heard in meetings; create space for sharing ideas and learning diverse perspectives across the team. You do not have to wait for your manager to make this happen.

Be honest. Team members will struggle. They may not be doing their job well. They may be creating tension on the team through their words or actions. For many of us, confronting these issues can be challenging. We may wait and hope our manager or HR will handle it, and that may be the most prudent approach, especially if your company culture suggests issues are handled by managers/HR only. But if you have the opportunity to share “constructive” feedback (HR buzzword for negative feedback), I encourage you to try. Sometimes it can be easier to get feedback from a peer or team member than a boss.

Here’s how: If you notice a team member’s work start to slide, ask them about it—“How are you?” or “Is everything OK?” You could try, “I’ve noticed you’re not engaged in the work the way you used to be.” I can’t guarantee it will go well every time, but I can say that learning to share honest feedback when it is welcomed can be a great skill.

Know when it’s time to go. It’s hard to work with someone who doesn’t want to be there. Their negative views can seep into your positive view of the job. And if you also are hating the work, “misery loves company” can kick in and create an even more untenable situation. Be thoughtful about how your actions, words, and even nonverbals can affect those around you. Team members spend a lot of time together, even when we are remote. Accept when it is time to find something new and then act.

I hope you’ll talk about this with your team. It can be a great discussion that leads to even better teaming!
Facing Outward

CAN MORE NONPROFITS CONTRIBUTE TO LIVELIER CITIES AND NEIGHBORHOODS AT THE STREET LEVEL?

In a recent conversation, an economist friend said he hoped that plans for redevelopment and investment around George Floyd Square in South Minneapolis don’t include a majority of nonprofit organizations.

His reasoning? Nonprofits tend to face inward, he observes, toward whatever activities are going on inside their buildings, whereas small businesses, like stores and restaurants, face outward and relate to people, streets, and neighborhoods.

My friend’s opinion is influenced by the work of legendary urban theorist Jane Jacobs, who studied the conditions present in economically vibrant urban spaces. Her work has informed a generation of architects, policymakers, economists, and planners who seek to create neighborhoods, towns, and cities where the conditions of urban vitality are present.

Those include pedestrian-friendly elements, diverse activities, buildings and spaces that are not too large—allowing people multiple interactions in a relatively compact space, plus varied housing that enables people of all ages and income levels to live together.

If you walk or drive around our cities and towns and look at buildings critically, you might agree that nonprofits could do more to contribute to these conditions. Schools, libraries, hospitals and clinics, human services organizations, cultural organizations—many of these appear as mini-fortresses.

They are closed off from public interaction. Their exteriors aren’t inviting, so people rarely enter the buildings just to discover and learn what’s happening on the inside. Yes, there may be signage with the organization’s name, but that’s about it.

What if more nonprofits turned themselves inside out? What if more nonprofit organizations thought about contributing to street-level liveliness as part of their civic purpose?

Tom Fisher, professor of architecture at the University of Minnesota and director of the Minnesota Design Center, suggests that a shift in perspective could yield rewards for the nonprofits and their neighborhoods.

“The benefits for nonprofits to have a more visible and active street presence are not only the marketing and communication value of doing so, but also the immediate, tangible benefits that street-level activity can provide,” Fisher says. “Nonprofits often do long-term work, with outcomes that occur slowly over many years, and an active street agenda can offer short-term value and a rapid return on the investment.”

In the Twin Cities, several cultural nonprofits come to mind as ones trying to animate their streets and neighborhoods, show their work, and invite casual interactions as an introduction to deeper forms of engagement.

- The Textile Center of Minnesota, on University Avenue in Minneapolis, added colorful signage and now highlights the artworks on display in its street-level gallery and store with large, well-lit windows. Outdoor planters overflow with blooming flowers in season, and a sandwich board lets passersby know that the gallery is open or when events are taking place. One element of the center’s mission is to “inspire widespread participation in fiber art,” and the center’s sense of welcome—on the street—exemplifies that vision.

- Springboard for the Arts, on University Avenue in St. Paul, uses its parking lot and small open space to welcome neighbors to public programming. Its colorful building and giant windsocks call attention to live events. Last winter Springboard installed a small ice rink on its property and invited neighbors to borrow skates, while offering mini-lessons from Brownbody, the Twin Cities-based dance and figure skating organization.

Imagine what our streetscapes could be like if more nonprofits’ buildings promoted the message “Come, visit, look around, see what we’re up to.” But with everything else nonprofits are doing, why should they prioritize this?

**Reason one:** Post-pandemic, our cities and towns need help. With retail outlets struggling and many storefronts empty, nonprofits can help create visible activity, adding liveliness that generates visual interest and makes streets seem more occupied than vacant.

**Reason two:** More people will see where nonprofits exist and what they do. That can’t be bad for the sector.

**Reason three:** It doesn’t have to cost a lot. Adding planters, a sandwich board, signage, or lighting does not have to become a big expense. Someone will need to tend the activity, but even in a small nonprofit this might be a rotating or shared task.

Fisher suggests a few simple ideas. “Organizations could reach out to passing pedestrians, put out tables and chairs for passersby to use, or occasionally pay the meters for a parking space or two and create a ‘parklet’ that allows people to sit and converse.”

He concludes with this: “Nonprofits all have a community focus of some sort, and being more visible in and along the street is a great way to reinforce that mission.”

Nonprofits, step outside your fortresses. There’s much to be gained and maybe even more to be learned.
What Makes Someone Blow the Whistle?

WHEN WRONGDOING IS SERIOUS, SOME WORKERS WILL CHOOSE THEIR MORAL DUTY TO SPEAK UP RATHER THAN REMAIN SILENT OUT OF A SENSE OF LOYALTY.

Linda L. Holstein

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

Of all the workplaces in America, few are as fabled or photographed as the one called the “Oval.” As in the Oval Office, West Wing of the White House, office of the president of the United States.

Cassidy Hutchinson, who was a special assistant to former President Donald Trump, White House coordinator for legislative affairs, and principal assistant to White House chief of staff Mark Meadows, was a 25-year-old government aide in 2020 on a rapid trajectory to power.

Hutchinson, an avowed Republican, started her Washington career after her freshman year of college, when she interned during the summer of 2016 for Texas Republican Sen. Ted Cruz. The next summer she interned for U.S. Rep. and Republican House Whip Steve Scalise, which she followed with a summer internship in the White House Office of Legislative Affairs.

In March 2020, Meadows picked Hutchinson as his second-in-command. Her office, adjacent to Meadows, was mere feet from the Oval Office.

In her bestselling memoir, *Enough*, Hutchinson revealed in excruciating detail her insider’s view of exactly what happened at the White House on Jan. 6, 2021. Before the book was published, 13 million Americans had witnessed Hutchinson’s televised recounting of that day in her testimony before the U.S. House Select Committee to Investigate the January 6th Attack on the U.S. Capitol.

What was not clear from the Select Committee hearing in June 2022 was that Hutchinson had already given more than 24 hours of subpoenaed deposition testimony. At that time, she was represented by, as she called it, a “Trump world” lawyer who, among other dictates, advised her to rely on the expression “I don’t recall” as an acceptable answer to deposition questions.

Hutchinson, a stickler for timelines and accuracy, told her lawyer she wanted to print out a calendar to bring with her to the deposition. “What do you need a calendar for?” the attorney asked. “To make sure I’m getting the dates right with these things,” she replied. “No, no, no,” was his response, Hutchinson recalled in *Enough*. “We want to get you in and get you out.”

She was, as her then-counsel told her, “an assistant, nothing more. The less you remember, the better.”

But, in fact, Cassidy Hutchinson—mere assistant or not—was a whistleblower.

Her tale of how she summoned the intestinal fortitude to reverse course and put her loyalty to the president aside, a man she said she “adored,” for whom she had volunteered to move to Florida to work for and to “protect” at Mar-a-Lago after he left the White House, is a classic morality tale for the modern workplace.

To claim whistleblower status, and the protection from reprisal available under the law, an individual must provide “the right information [of wrongdoing] to the right people,” according to the whistleblower definition on the Director of National Intelligence website.

The federal government warns employees, contractors, and military personnel that “this tool is designed for reporting wrongdoing and not personal grievances, policy disputes, or management disagreements.”

The image of a would-be whistleblower as an agent of treachery with an ax to grind is commonplace. And certainly, some who “blow the whistle” are not complaining about an actual violation of law or ethical breach that harms the public.

But for those willing to report a genuine illegality while still keeping their jobs, it is a “whistleblower’s dilemma,” as a recent Wharton School of Business article phrased it: “The employee must make the ethical decision of whether there is in fact wrongdoing, and whether the wrongdoing is so bad that it outweighs any duties of loyalty they have to the organization on the ethical scale.” When the wrongdoing is really severe, “it can be thought of as a way of saving the organization.”

Toward the end of her memoir, Hutchinson reflects on her motive for choosing to re-testify and expand on her sworn testimony about the events of Jan. 6. Though seemingly modest, her words reflect a definite “saving the organization” mindset:

“I’ve been an idealist since childhood, a romantic about America since I carried the flag onstage at my preschool graduation and sensed a calling to serve my country. I’m gratified that there are people for whom my testimony meant something; listeners whose eyes were opened to the fragility of our democracy. I did what was expected of me, what should be expected of an American. I did my civic duty, no more than that.”
As the Good Wins advertising agency, we are always focused on the needs of our clients and their brands, connecting brand purpose to business performance. Chief Marketing Officers and other marketing decision makers are looking to work with partners who are agile critical thinkers that can anticipate their evolving needs and deliver sustainable business results in 2024 and beyond. While the lines between content and commerce, and connections and culture continue to blur, they’re searching for fresh ways to align their resources and investments.

For 2024, improving the strategy around their owned customer experience will be paramount, which includes the role of AI in generating more personalized interactions. The challenge will be to maintain a high level of engagement and positive exchanges that take the brand’s purpose and values into consideration. AI and brand purpose, once contradictory methods are now working in conjunction for better business performance. It is an exciting time to be in marketing.

There was a lot to digest in 2023 related to the banking industry. We saw bank failures, a historically steep increase in interest rates and a switch from banks being over capitalized to the fight for deposits.

As we look forward to 2024, we expect relative stability when it comes to monetary policy. The consensus for the last 12 months has been that rates would decrease, but a resilient consumer and continued geopolitical issues have kept inflation unexpectedly high. This has resulted in borrowers adjusting to the “new normal”. As credit card debt reaches all-time highs and personal savings decrease, the market continues to speculate on an inevitable slowdown.

While there are certainly outlier industries like Commercial Real Estate, the consensus among Minnesota companies remains somewhat optimistic in large part due to a strong local economy. Investment has slowed, but well capitalized companies remain active for opportunistic and growth purposes. Finally, the tight labor market continues to be the common challenge amongst our business customers.

Minnesota business leaders share their vision and weigh in on the challenges and opportunities for the coming year.

Kris Chucko
Corporate Banking Executive
Old National Bank
oldnational.com

Jennifer Spire
Chief Executive Officer/Partner
Preston Spire
prestonspire.com
SUSTAINABILITY AND THE ELECTRIFICATION OF EVERYTHING PROPEL CEO BETH WOZNIAK'S GROWTH STRATEGY IN LEADING NVENT TO OVER $3 BILLION IN 2023 SALES.

By Liz Fedor // Photographs by Roy Son
A fierce competitor since she was a high school swimmer, Beth Wozniak, CEO and chair of nVent, is striving to lead her company to $5 billion in annual revenue.

It’s a huge leap, because nVent’s total sales for electrical products and solutions were around $2 billion a year when the business was spun off from Pentair in 2018.

But Wozniak, an engineer with an MBA, isn’t content to savor the fact that she led the public company from $2 billion to $3 billion in total revenue within five years. She’s focused on accelerating the sales growth of nVent even further.

“It’s conceivable that within three years, while doing acquisitions, that we can get from $3 billion to $5 billion,” Wozniak says during a *Twin Cities Business* interview in a conference room at nVent’s management headquarters in St. Louis Park.

“The opportunity for us as an electrical company in Europe is just as strong as it is in North America.”

—BETH WOZNIAK, NVENT CHAIR AND CEO

Like other large manufacturers that primarily supply business customers, nVent doesn’t surface in national or local headlines as frequently as consumer businesses such as retailers or banks.

But Wozniak, who works from a seventh-floor office in a suburban office park, has been getting noticed by Wall Street and her peers in the manufacturing and industrial sectors.

During 2023, nVent hit the five-year mark as a free-standing company, and the year has been dominated by good financial results and key acquisitions destined to fuel additional growth.

In February, nVent reported that full-year 2022 sales reached $2.9 billion—an increase of 18% over the prior year.
In late October, Wozniak announced that third-quarter 2023 sales jumped 15% to $859 million. For the first nine months of 2023, nVent’s sales hit $2.4 billion and net income was $312 million.

The company will easily surpass $3 billion in revenue for 2023 as nVent leaders estimate sales for the fourth quarter will be up 15% to 17%.

Pentair CEO John Stauch says Wozniak also is carefully tracking the value of nVent. Stauch and Wozniak worked together at Honeywell and Pentair and then were selected to serve as CEOs when Pentair was split into two public companies in 2018. Pentair kept the water business, while the electrical business was spun off into the new company called nVent.

Stauch, who regularly meets Wozniak for lunch at The Loop in the Shops at West End in St. Louis Park, has firsthand experience with Wozniak’s competitive nature. He says that Wozniak points out to him that nVent is getting closer to Pentair’s market capitalization.

By mid-November, Pentair’s market cap on the New York Stock Exchange was $10.15 billion, while nVent’s was $8.51 billion. The market cap for nVent has more than doubled, as it was $3.9 billion in 2018.

ON THE MOVE IN EUROPE
On a quarterly basis, Wozniak flies to London, where nVent has a principal office, for board meetings. On a September trip to Europe, Wozniak took part in three events that show her determination to expand nVent’s footprint and sales in Europe.

For 2022, 69% of nVent’s sales were generated in North America, while 22% came from Europe, the Middle East, and Africa.

“We brought our top dozen growth leaders across Europe—following the board meeting—to meet with myself, my presidents, CFO, and CHRO (chief human resources officer),” Wozniak says. ”We had discussions on growth opportunities and challenges.” Those talks involved sales, marketing, product management, customer care, and customer service leaders. In addition, Wozniak conducted a virtual town hall with nVent’s European employees.

“In Europe, what’s really important for us is we still need to do some work with respect to our brand development and marketing messages,” she says. But she’s excited about nVent’s potential in Europe.

“The opportunity for us as an electrical company in Europe is just as strong as it is in North America,” Wozniak says. “If you think about Europe, sustainability is a big theme, [as are] electrification and renewables.” At its core, she notes, nVent’s mission is “driving a more sustainable and electrified world.”

Following London meetings, Wozniak was off to Italy to visit TEXA, a company acquired by nVent that’s located within a 45-minute drive of Bologna.

TEXA is a relatively small company that nVent bought for $38.5 million because nVent wanted a company in Europe that manufactures a cooling product that’s in demand by commercial users of electricity.

“Our largest business is enclosures that are protecting electronics,” Wozniak says. “Electronics are getting more powerful, and there are higher heat densities. It gets hot, and so you have to have some cooling capability.”

In Italy, Wozniak met with TEXA’s former owner, walked the shop floor, and talked to members of the integration team. The business has been manufacturing industrial air conditioners and chillers, which nVent saw as a way to serve customers engaged in industrial automation and energy storage. “We have a very detailed integration plan of everything we need to do,” Wozniak says, so her TEXA visit gave her insight into how the merger was going after a few months.

On the last leg of her September trip, Wozniak traveled to the outskirts of Brasov, Romania. That’s the location of an Eldon enclosures plant that nVent bought in 2019. Eldon was nVent’s first acquisition, and it purchased the European-based company for $128 million.

Wozniak says she walked through the entire campus, meeting with HR, engineering, and supply chain teams. “We did a factory tour, and then we did a town hall,” she says, speaking through an interpreter about how the Romanian employees fit into nVent’s business plans.

AGGRESSIVE GROWTH STRATEGY
Wozniak’s business defines itself as a “high-performance electrical company focused on con-
In 2022, its enclosures business segment brought in 52% of its revenue, followed by electrical and fastening solutions at 27%, and thermal management at 21%. The nVent board, Wozniak, and her executive management team are pursuing a four-pronged growth strategy.

Across all three business segments, they want to grow globally and expand around the world. Second, they also want to use acquisitions and partnerships to drive growth. From 2019 through this year, nVent has acquired four companies in the United States and two in Europe. As nVent expands its global footprint and increases the number of facilities it operates, Wozniak says that three trends—electrification of everything, sustainability, and digitalization—will boost demand for nVent’s products and services.

“If you are on a factory floor and you are running an industrial automation, those electronics need to be protected from the environment,” Wozniak says. Consequently, more nVent enclosures are needed to house those electronics. As the economy shifts to greater utilization of automation and electric vehicles, nVent is poised for growth.

On the sustainability front, nVent manufactures specific enclosures and power connection products used in the renewable energy sector, including wind and solar facilities. So the movement away from fossil fuels is another business opportunity for nVent.

The digitalization trend manifests itself in the expanded construction of data centers. Within those data centers, nVent’s products and services include cable management, sensing, enclosures, and liquid cooling.

Revenue from data centers has skyrocketed for nVent. “Data centers revenue was less than $100 million when we started,” Wozniak says. “Last year, it was $375 million. Next year, that will be half a billion dollars.”

Data centers also play into nVent’s third growth strategy, which is to seize business opportunities in “high-growth verticals.” Those are business areas in which the growth rate is outpacing the gross domestic product. Within the industrial, infrastructure, energy, and commercial/residential sectors, nVent has identified several targets for high growth. Those range from smart buildings to clean fuels to automation.

The fourth growth strategy is to expand revenue through new products and innovation. In 2022, nVent launched 59 new products, and Wozniak is implementing a variety of actions to support new product development.

This year, in late November, nVent held its first companywide technology summit at an Edina hotel. “We’ve really been strengthening the technology capability,” Wozniak says. “In some parts of our company, we have scientists and Ph.D.s who are working on specific problems to create breakthroughs.”

She viewed the summit as a vehicle to provide “technology sharing and thought leadership” among nVent’s top talent, including attendees from China, India, and Europe.

On an ongoing basis, Wozniak is keeping an eye on a metric called “new product vitality.” That’s a percentage of revenue derived from products developed over the past five years. That percentage was in the low teens in 2018. “We crossed the 20% mark last year, and we set a new target to get to 25%,” Wozniak says. “We are launching new products faster.”

ESTABLISHING A DIVERSE nVENT

The financial success that nVent has enjoyed in 2023 was built on the business strategy and culture that Wozniak defined in 2018 as the first CEO of the company.
“We put a focus on people and culture right from the start,” Wozniak says. “We wanted nVent to be a place where people could grow their careers, that they come in and learn our values and they learn our culture. We are performance-driven, but we really value everyone’s ideas.”

Globally, nVent employs more than 11,000 people.

In Minnesota, about 275 people work at nVent’s St. Louis Park offices, while about 1,400 people work at nVent’s manufacturing facility in Anoka.

Plans are unfolding to expand Minnesota operations. “Anoka is our largest manufacturing facility for all of nVent,” Wozniak says. “This is where we do the data center liquid cooling [work]. We have had to recently find a new location for our distribution center, which was attached to the facility.”

Liquid cooling product manufacturing will expand into the distribution space in Anoka, while nVent will open a new distribution center in Dayton. “It just speaks to our growth that we had to find a way that we could expand,” Wozniak says.

Wozniak, who grew up in Canada, earned her bachelor’s degree in engineering physics. With her STEM background and talent for business, she built a long career at Honeywell, was hired in a key role at Pentair by former CEO Randy Hogan, and has been a public company CEO for five years. In 2023, it’s still a rarity for a woman to be the top executive of a manufacturing company.

When Wozniak became the inaugural CEO of nVent, she chose to set a tone that supported diversity at all levels of the company. Her actions in 2018 predated the common use of the DEI acronym.

“The first [principle] was just around inclusion and diversity, that we wanted this to be a culture where everyone felt that they could be their authentic self,” Wozniak says. Her charge to everybody in the company: “Be your authentic self. Bring bold ideas. Work on building a more sustainable and electrified world.”

From the outset, she says, “we had a very transparent, open culture and we communicate a lot.”

Wozniak took several steps to ensure that diversity would become a reality at nVent, not simply something people said they supported.

“What we did early on is we set goals and incentives for our senior leadership to ensure that they were having diverse [job candidate] slates, that they were engaging in our employee resource groups, or, if they were senior leaders, they were sponsoring them,” Wozniak says.

Sara Zawoyski, nVent’s CFO, says today nVent has nine employee resource groups with more than 1,500 members spread across 32 countries. Zawoyski is the executive sponsor for the Conductors, the Black/African Ancestry Employee Resource Group.

Every person on the executive management team has developed an action plan focused on attracting and retaining diverse talent, which is reviewed throughout the year, she says.

In June, nVent released its 2022 Environmental, Social and Governance (ESG) Report. The document included progress updates on diversity initiatives. Globally, nVent has increased representation of women in management. In the United States, nVent’s professional employee population has become more racially diverse. In the ESG report, nVent said that 52% of new U.S. hires in 2022 were racially diverse.

The compensation of nVent officers is tied to the achievement of goals on the ESG scorecard, Wozniak says.

To advance racial diversity, she says, nVent leaders made multiple changes in the hiring process. “We had to make sure that we had written job descriptions that were very inclusive,” Wozniak says.

For example, she says, someone might say they want to hire someone with 25 years of experience. Instead, she adds, it’s better to focus on the position’s desired skills, such as business acumen and the ability to build teams. “We found that sometimes people weren’t really thinking about what that job description was and whether it was excluding people,” she says.

The company also made a commitment to create diverse slates for open jobs. “The data actually shows it’s not necessarily taking all that much longer, a week or two,” Wozniak says.
“We are performance-driven, but we really value everyone’s ideas.”

—BETH WOZNIAK, NVENT CHAIR AND CEO

WHAT MAKES WOZNIAK AN EFFECTIVE LEADER?  

In 2023, Wozniak emphasizes a thoughtful hiring process at nVent. Her path to nVent began several years ago when Hogan, a veteran Pentair CEO, started hearing good reports about Wozniak’s work at Honeywell.

“I arranged to have a couple of one-on-one meetings with her just to get to know her,” Hogan recalls. “She was articulate. She was an engineer who had become a successful businessperson. She had global assignments.”

He was impressed with her accomplishments and her leadership presence. “I was looking for someone who had the potential to be the CEO of Pentair,” Hogan says, meaning someone who could succeed him when he retired.

Wozniak joined Pentair in September 2015 as the president of flow and filtration solutions. “People matter to her,” Hogan says. “She quickly got in place the fixes to get that business back on the right track. She did that and rallied the troops.”

Hogan isn’t surprised by Wozniak’s success at nVent. “Just look at the financials,” he says. “Sales went up 50% in the last five years. Income went up 75%. That’s pretty extraordinary when you consider everything that has gone on with Covid.”

Current Pentair CEO Stauch, who served as Hogan’s CFO at Pentair, was among those who encouraged Hogan to consider hiring Wozniak for a leadership role at Pentair.

Stauch and Wozniak had worked together at Honeywell. Stauch knew Hogan would be retiring in the coming years, and he thought Wozniak might succeed Hogan as CEO. When Pentair’s board was ready to choose a new CEO, he wanted Wozniak to be an insider on the list of options. “Selfishly, I wanted to have an internal candidate that I’d be willing to work for,” Stauch says.

But by 2017, Pentair’s board had decided to split the company in two. On May 1, 2018, Wozniak officially became the CEO of nVent, which consisted of Pentair’s electrical business. Meanwhile, Stauch took the reins at Pentair, leading the water technology company.

As a leader, Wozniak doesn’t engage in drama, Stauch says. Instead, he adds, she deploys resources to execute a clear strategy and does so with a “no-nonsense” leadership style. “She focuses on delivering against key performance indicators,” he says. “She’s really solid on holding people accountable.”

Zawoyski, nVent’s CFO, started working for Wozniak in 2015 when Wozniak came to Pentair. She cites several traits about Wozniak that make her a good leader.

“She is a really effective listener because she is like an avid learner,” Zawoyski says. “She intentionally listens, and she often says that there are always three sides to every story.”

Wozniak has a reputation for going out to talk to customers, channel partners, employees, investors, and people in the community. “That allows us to always be forward-looking, very strategic, and not caught in silos or the past, because she is always listening,” Zawoyski says.

She appreciates the fact that Wozniak is a “connector of people,” who often introduces employees to nVent workers in other parts of the business. Wozniak’s penchant for linking people and ideas fosters growth and innovation, says Zawoyski, who has been on the receiving end of Wozniak’s people pairings.

“I always felt like I was learning something new,” she says. “She cared enough to connect me with somebody else, either to share my best practice or learn from that individual.”

And Wozniak inspires employees, Zawoyski says. While she notes that Wozniak and other leaders dissect problems and constantly examine ways to improve processes, she adds that Wozniak has the capacity to convey a larger purpose to nVent’s work. Wozniak’s mantra, Zawoyski says, is: “How do we, as leaders and as a broader nVent organization, strive for something to live up to?”

GENDER PARITY ON NVENT’S BOARD

After serving as nVent’s CEO for five years, Wozniak was granted the additional title of board chair in May.

Hogan was the non-executive chairman of nVent for its first five years until Wozniak succeeded him. “It’s a sign of how confident we are as a board in Beth and her leadership,” says Hogan, who remains an nVent board member.

Five women and five men serve on nVent’s board. Gender parity is uncommon on a public company board.

“When we first started out, we had inherited some directors from Pentair,” Wozniak recalls. In February 2018, Pentair announced who would serve on nVent’s first board of directors. It consisted of eight men and two women, including Wozniak.

As CEO and chair, Wozniak believes in using a skills matrix for board selections so it’s possible to choose people with relevant experience to serve on the full board as well as committees such as audit and compensation.

“As directors would retire or roll off the board, we would look at the skills matrix and make diversity a priority,” Wozniak says.

“I recall that I really felt we needed to have some more technology leadership on the board,” she says. “We happened to find two women with technology backgrounds.” Both women were invited to join the board, and ultimately nVent’s board reached gender parity.

“It honestly was not that hard to find great women leaders,” Wozniak says. “You may not find women CEOs, but I don’t think you always need CEOs. You really have to open up your perspectives.”

What’s the difference when a board has gender parity?

“We have a great balance on our board,” Wozniak says. “No one person is trying to own the conversation. Everyone contributes where they think it is their area of expertise. We have different viewpoints.”

She maintains that gender diversity benefits the nVent business. “That’s one thing about having both men and women on the board—they see things differently,” Wozniak says. “It’s made us better and stronger because we’re more inclusive and we’re getting some different perspectives.”

Liz Fedor is the senior editor of TCB.
The TCB 100 is the “little black book” of people in and around Minnesota business likely to make news and drive change in the year ahead. It includes not just business, but also the government and philanthropic worlds that intersect with business. We’ve been doing it for over a decade, and you’d think at some point the well would run dry because Minnesota business is the same old group of faces and names, isn’t it? This is your annual reminder that it sure isn’t! So read on and share in the success of a few old friends and get to know a lot of new ones.

Written by Liz Fedor, Allison Kaplan, Winter Keefer, Stephanie March, Tina Nguyen, Dan Niepow, Adam Platt, and Gene Rebeck

Illustration by Ben Fearnley
Edited by Adam Platt

MORE ONLINE
Watch a recording of our TCB 100 event reveal and see highlights at: tcbmag.com/TCB100reveal
Medtech

NIMA AHMADI
Founder/CEO, The Wound Co.

After his uncle lost two limbs because of improperly healed wounds, Nima Ahmadi dedicated himself to building prosthetics for amputees. But he saw a dire need in the market for better wound care, so he switched, seeking to prevent amputations in the first place. The Wound Co., Ahmadi’s Minneapolis-based startup founded in 2022, is exclusively focused on helping patients recover from serious wounds and ostomy surgeries through personalized data analysis and one-on-one support, digitally and in person. After securing $4.25 million from investors in July, Ahmadi is focused on expanding his startup’s services nationwide and amassing more data to better serve patients.

Medtech

DR. JOHNATHON AHO
CEO, Pneumeric

2023 was a blockbuster year for Mayo Clinic spinoff Pneumeric. After its Capnospot device for treating collapsed lungs earned FDA approval in March, the company landed $2.2 million from investors this past summer. Dr. Johnathon Aho aims to build on that momentum to ramp up commercial sales of the device in 2024. He’s primarily selling to EMS and firefighting organizations, though hospitals are a potential market, too. Aho, with more than 20 patents under his belt, believes that Capnospot will become the standard of care for treating tension pneumothorax, a type of collapsed lung that can be fatal.

Marketing

APRIL ANSLINGER
Global chief marketing officer, Self Esteem Brands

Aveda, Tide, Herbal Essences, and Febreze are just a few of the household brands April Anslinger imprinted with her marketing expertise before joining Woodbury-based Self Esteem Brands, parent company of Anytime Fitness and four other portfolio brands. Since 2021, she’s been helping the company build up its marketing team, expand its digital presence, and raise its profile as a wellness company beyond the gym walls. Anytime is the fastest-growing franchise fitness chain in the world, with 5,200 locations. “It deserves an even stronger reputation than it has,” Anslinger says. “We’re really finding the voice of the brand.” Watch for the company to get louder about healthy living and forge high-profile partnerships, like its new one with Apple Fitness+.

Government

PATRICE BAILEY
Assistant commissioner, Minnesota Department of Agriculture

How does a guy from Harlem end up championing diversity in Minnesota agriculture? For Patrice Bailey, it all began during his senior year of high school, when his mom steered him away from his plans to go to law school. After earning ag-related degrees in Texas and Iowa, Bailey settled in the Midwest. First appointed assistant commissioner in 2019, Bailey has been steadily working to diversify Minnesota’s ag industry, which, as of the USDA’s 2017 Census of Agriculture, had just 39 Black farmers. Bailey aims to spend 2024 evangelizing for ag to kids and building out Minnesota’s Office of Emerging Farmers, the first of its kind in the nation.
Health

JULIE BLUHM
Departing CEO, Guild Services

A mental health professional, Julie Bluhm is passionate about driving innovation and systemic change in the public sector. After joining St. Paul’s Guild Services, a mental health, housing, and employment service provider, she spent the next six years solidifying its infrastructure to provide a continuum of services because “we all have mental health.” Guild, which serves 300-plus people every day, broke ground on its second treatment center in October, in partnership with Dakota County. In January, Bluhm will leave Guild to launch a venture focusing on the talent crisis in the nonprofit world.

Retail

DAVID BEST
Incoming president/COO, Coborn’s

The St. Cloud-based supermarket chain has been growing in an intensely competitive industry. That’s thanks largely to acquisitions and a focus on small but growing Upper Midwest markets (think Otsego and Fargo). David Best, who becomes Coborn’s president and COO the first day of 2024, brings Fortune 500 firepower to his new roles, having held executive positions at General Mills and Target. His plans? Continue Coborn’s current growth strategy while building on the chain’s reputation for service (such as maintaining fully staffed meat counters). “My job is to serve the team and develop the next generation of talent,” Best says.

Media

MANOJ BHARGAVA
Owner, ShopHQ

After ShopHQ’s troubled parent, iMedia Brands, declared bankruptcy this past summer, the home shopping network found an unlikely savior in Manoj Bhargava, billionaire founder of 5-Hour Energy and owner of more than a dozen other businesses. Bhargava bought iMedia for $55 million and now aims to supercharge the brand with a slew of new products, aiming to triple revenue over the next two years. He has no plans to move the company from its Eden Prairie HQ. “We’re actually putting a huge amount of capital into it so they’ll have more inventory than they ever had;” says Bhargava. “This is huge fun.”

Transportation

DAVE BOZEMAN
CEO, C.H. Robinson Worldwide

Dave Bozeman became the CEO of this Eden Prairie-based global logistics company this past June. The former Amazon and Ford executive is taking the wheel of a vehicle in need of a major tuneup. C.H. Robinson (Nasdaq: CHRW) is the largest freight broker in the U.S. But it’s struggling with declining demand for its services after significantly expanding during the shop-at-home pandemic period. Bozeman says he’ll be looking at ways to boost efficiency and make the most of his company’s scale and scope of services, adding that “we’re finding new ways to use technology, data, and analytics to move faster.”

2024 PREDICTION

“We’re coming to the end of those cash runways for some of those [health care technology] companies. I think there are going to be quite a few that either don’t survive or are consolidated around starting to build out more comprehensive solutions across the board.” —JOE CONNOLLY // VISANA HEALTH
Financial

SCOTT BURNS
General partner,
Mairs & Power Venture Capital

As a founder of GovDelivery and Structural, Scott Burns has lived the life of a risk-taker. Since building and selling those companies, Burns is applying his startup knowledge to a job as a venture fund general partner. “My history as an entrepreneur helps me see where a business and its leader have potential,” he says. After joining Mairs & Power in August, he’s focused on finding promising high-growth companies in the Upper Midwest for early-stage investments. Based in downtown St. Paul, he’s eager to expand St. Paul’s role as a key hub in the entrepreneurial ecosystem.

Economic Development

DOROTHY BRIDGES
President/CEO, Metropolitan Economic Development Association

After a long career as a leader at financial institutions (such as community-driven Sunrise Banks), Dorothy Bridges brought her expertise to MEDA in 2022 to help BIPOC entrepreneurs succeed and grow. With an emphasis on connections, consultation, and capital, Minneapolis-based MEDA plans to deploy $220 million over the next five years while scaling its services and partnerships to continue helping BIPOC businesses grow. The time for incrementalism is over, says Bridges. “If you want BIPOC businesses to scale up—to grow and to thrive—you need to scale up what you provide to them.”

Sustainability

SERGIO CASTILLO
President/CEO, Eco BCG

A Panama native, Sergio Castillo says he aims to grow Lake Elmo-based Eco BCG into a “global leader in sustainable engineering services.” Launched by his father in his home country in 1999, the company reincorporated in Minnesota in 2021 to better serve a growing range of Fortune 500 manufacturing clients. Castillo, a former 3M employee, says Eco BCG helps customers integrate sustainability best practices into manufacturing processes. Evidently, more companies are turning to Eco BCG for help: In 2023, the firm was ranked the fastest-growing Minnesota company on the annual Inc. 5000 list.

Health

JOE CONNOLLY
Co-founder/CEO, Visana Health

SHELLY LANNING
Co-founder/president, Visana Health

Visana Health started out as a digital health coach startup for complex women’s health conditions such as endometriosis. After witnessing traditional providers dismiss his mother’s extreme pain, in 2020 Joe Connolly teamed up with Shelly Lanning to pivot the Minneapolis company to provide a comprehensive virtual clinic with a whole-person care model that can diagnose and treat dozens of women’s health conditions throughout their lifetime. The goal is to disrupt a model that traditionally associates women’s health with motherhood or pregnancy. Visana Health is available in 50 states and focused on scaling by innovating its tech and products.

RECOMMENDED

“I love [ESPN’s] 30 for 30 podcasts. I listen to them on the road. I’m not a huge sports fan, but I do love the human-interest side of someone who’s super-passionate about something.”

—SUZANNE SOBOTKA // CITY OF MINNEAPOLIS
Financial
AL CORNISH
Managing partner, gener8tor
General partner, MSP Equity Fund
“At the intersection of innovation and equity” is how Al Cornish describes his position at gener8tor, a global venture capital firm and startup accelerator. After working for Fortune 500 companies like Target, Cornish is passionate about creating vehicles for diverse- or women-led entrepreneurs to launch businesses. This includes gener8tor’s new MSP Equity Accelerator to generate investment in diverse Twin Cities startups, as well as the MSP Equity Fund, which made its first five investments in 2023. It’s not just the right thing to do, he says, “it’s the economic impact of what we’re missing out on by not investing into Black-, brown-, and women-led startups.”

Sports
KEEGAN COOK
Women’s volleyball head coach,
University of Minnesota
California native Keegan Cook had eight years of head coaching at the University of Washington before he heard a call to fill the position at the University of Minnesota—stepping into the shoes of the beloved former head coach Hugh McCutcheon, while navigating the new world of “NIL” player funding and the transfer portal (which allows players to relocate at the drop of a hat without eligibility penalties). Cook maintains a philosophy of “coaching without conditions,” or coaching without fear of losing players to the portal. With the shifts in college sports, “the standard for coaching is higher,” he says, and eyes are on Cook as he coaches his way through his first season with the Gophers.

RECOMMENDED
The Hidden Life of Trees, by Peter Wohlleben: “It sounds offbeat, but it’s about how trees in a forest operate as a network, supporting one another. Reminds me a lot of how businesses thrive in an ecosystem. It’s a refreshing lens on collaboration and connection in the most unexpected of places.” —SHAWN WEBER // CRESTED RIVER CANNABIS CO.

Real Estate
ABE DEMMAJ
Founder, Grass Roots Developers
Amid all the large, often corporate-backed efforts to rebuild East Lake Street after civil unrest three years ago, Abe Demmaj has been quietly working in the background. In late 2020, Grass Roots Developers, his commercial real estate development firm, opened the Abyssinia Cultural Center on Lake, a three-story mixed-use development that’s now home to several businesses that had been displaced during protests and property destruction. Looking into 2024, Demmaj is squarely focused on building the Unity project, a similar Lake Street development that will have space for up to 90 tenants. “We are hoping to build more in the corridor,” he says, “and bring it back.”

Real Estate
PETER DEANOVIC
CEO, Buhl Investors
Developer Buhl investors has come a long way in a decade—from self-storage units to placemaking. “We’re trying to be artists in a space that’s mostly just engineers,” says Peter Deanovic. The journey from windowless blank space to building a new neighborhood of sorts in St. Paul (Farwell on Water) included co-developing Nolan Mains at 50th and France, where Buhl found its voice curating pedestrian-scale built environments. Farwell is a standard deviation more ambitious, starting with a vacant building across the river from downtown, 289 housing units, artist studios, retail, office, and green space. It all opens in 2024, “after four years of working to understand how reweaving connection and activation might help to bring community together.”
Entertainment

TOOD DUESING
President/CEO, Hennepin Theatre Trust

The Hennepin Theatre Trust that Todd Duesing took over this summer had plenty of promise but also lots of uncertainty. Before his arrival in July, the organization paid off $14 million in city-backed debt, paving the way for HTT’s forthcoming merger with theater operator Historic Theatre Group. A transplant from Cincinnati’s arts scene, Duesing brings fresh eyes to the many problems plaguing downtown Minneapolis, and he’s determined to transform HTT’s properties on Hennepin Avenue into a “vibrant theater district.” As he puts it: “We’ve got a new fire under our ass, and I might be the one lighting the match.” A brand refresh for the combined entity is on deck in the new year.

Economic Development

ADAM DUININCK
Incoming President/CEO, Minneapolis Downtown Council

Adam Duininck joins MDC at a pivotal time in its history. Charged and funded by downtown businesses, the council has long been the frosting on the cake built on the vibrancy created by downtown workers and residents. Now, MDC has to remake the cake as well, with Minneapolis measured as third worst in the nation for return-to-downtown metrics since the pandemic. “My personal preference is to advocate with employers to bring people back five days per week,” he says, while affirming the value of more residents and the kind of downtown activations the council historically sponsors. He plans to look to other cities for ideas as well. Having just completed six years representing the regional carpenters union, he is keen on the value of building methodically. “Downtown needs to be a place where mature, responsible thinking comes into play,” he says, “not a place that uses government to experiment with risky policy.” 2024 priorities include fashioning the MDC’s 2035 plan, growing the membership, and engaging with the new City Council.

Entertainment

TAMARA KANGAS ERICKSON
Co-owner/vice-president/resident choreographer, Chanhassen Dinner Theatres

While scores of regional theater companies grapple with declining audiences in a post-pandemic world, Tamara Kangas Erickson of the Chanhassen Dinner Theatres says her venue has begun to see attendance return to normal. Kangas Erickson, who’s been involved with the theater for decades, certainly can take credit, but she says it’s a team effort. “We don’t follow the structure of a lot of theater companies, and we all wear a lot of hats.” In 2024, Kangas Erickson aims for a profitable year with the staging of Beautiful: The Carole King Musical after a successful run of Jersey Boys.

Design

DEANNE ERPELDING
Managing director, Gensler Minneapolis

To Deanne Erpelding, “design is a catalyst right now for positive change.” A leader in the local interior and exterior design community, Erpelding serves as a managing director for Gensler’s Minneapolis office. In the last year, the office has helped transform workspaces to fit new models that accommodate hybrid work. Her work includes reimagining of corporate campuses, seen in Gensler’s work to transform a former Sam’s Club in St. Louis Park into a workspace for Loffler Cos. Erpelding sees the coming year as an opportunity for design to evolve in a “radically changing world.”

2024 PREDICTION

“We will see a Minnesota sports team ascend to championship status. I’m putting it out there. I’m high on the Timberwolves.” —JARRETT REED // SENIOR DIRECTOR OF PROPERTIES, TARGET
Congratulations

DR. ROBBYN WACKER
PRESIDENT OF ST. CLOUD STATE UNIVERSITY

A strategic thinker and visionary leader.

An innovator who faces challenges and creates opportunities.

A champion of our Huskies and their success.

Our inspiration as we build on our strengths for a bright future.
Higher Education

PHIL ESTEN
Athletic director, University of St. Thomas

Phil Esten is no stranger to big-time college athletics, serving tours of duty at UC Berkeley, Penn State, and the University of Minnesota. It was a natural that UST looked to him to guide the school’s unprecedented transition from Division III athletics to Division I, since the goal was never about better football, but instead about extending its brand and putting UST in a national conversation for prospective students. “We’re leveraging athletics to tell a story beyond this marketplace,” he explains. 2024 is all about staying on that path, while completing fundraising for and breaking ground on UST’s Lee and Penny Anderson Arena for hockey and basketball on the St. Paul campus.

Medtech

MORGAN EVANS
CEO, Agitated Solutions

“I have a hard time not trying to fix the system while going through it,” says serial medtech entrepreneur and investor Morgan Evans. That’s how she ended up co-founding six startups after a stint at Medtronic. In 2024, she plans to focus much of her attention on Agitated Solutions, a company developing a contrast agent for use in ultrasound procedures. Evans’ two main goals are to commercially launch the product in Canada and bring additional products in development to market. She also expects to continue investing in other early-stage medtech companies.

Cannabis

LEILI FATEHI AND LAURA MONN GINSBURG
Partners/principals, Blunt Strategies

Leili Fatehi and Laura Monn Ginsburg, founders of Blunt Strategies, the state’s first consultancy developed exclusively for the cannabis industry, have lots of work ahead as the state’s new adult-use cannabis market is built from the ground up. Though adult-use marijuana has been legalized, dispensaries likely won’t open until 2025. The company led the charge to legalize adult-use cannabis through the “MN is Ready” campaign. “Now we’re looking forward in this coming year to build the necessary infrastructure, both in terms of government and industry, for our local cannabis businesses to be successful,” Fatehi says.

RECOMMENDED

Anything by Cormac McCarthy. “I reject the conventional wisdom that Cormac McCarthy just explores darkness. I think there’s always some light shining through in what he brings to a book like The Road.”

—ROBERT VISCHER // UNIVERSITY OF ST. THOMAS
Where do you turn when you have big and small dreams about how to change the world?

Your local community foundation is here to help.

The Minneapolis Foundation drives collective action to realize strong, vibrant communities. For more than a century, we have equipped individuals, families, businesses, and nonprofits with the knowledge, tools, and resources to strengthen communities in Minnesota and beyond.

We strive to be responsive to emerging needs, centering community wisdom and perspectives in every aspect of our work and listening closely to those most affected by injustice. Through grantmaking, research, advocacy, and donor services, we fuel the work of organizations and people who are cultivating change together.

Visit our website to learn more and explore snapshots of our work:
MINNEAPOLISFOUNDATION.ORG/TOGETHER
Government Relations

**MELISA LOPEZ FRANZEN**
Executive director of government and community relations, University of Minnesota

An attorney and former Minnesota Senate DFL minority leader, Melisa Lopez Franzen is the chief advocate for the University of Minnesota at the state Legislature. During the 2024 session, she'll urge lawmakers to support a $500 million capital request for urgent renovations and updates to campus facilities. "Asset preservation is one of the smartest, most cost-effective investments for our state," she says. As she establishes her government relations team, she notes that "increasing our advocacy and presence does not only happen during the legislative session or when Congress is in session." On a 12-month basis, she’ll be highlighting the value and needs of the U’s five-campus system.

Construction

**LOGAN GERKEN**
VP/general manager, Mortenson Co.

Logan Gerken moved from an athletics career to a leadership role in the construction of athletic facilities at the country’s largest contractor of U.S. sports venues. Among its many projects for the year, Mortenson is working with the Oakland Athletics to build a new ballpark in Las Vegas for the team’s relocation. There are also 15 NFL teams looking at major renovation or replacement of their facilities. "There’s a tremendous amount of sports work coming down the pipeline," Gerken says. Some of Mortenson’s recent projects include Allegiant Stadium for the Las Vegas Raiders and the renovated Climate Pledge Arena for the Seattle Kraken.

Medtech

**DAN GILBERTSON**
Senior director/chief of staff of corporate development (M&A), Medtronic

During Dan Gilbertson’s more than 11 years on Medtronic’s M&A team, the medical device giant has scooped up a number of big-ticket companies. That includes cardiac tech firm Affera and health care equipment company Intersect ENT, acquired for around $1 billion apiece. Gilbertson, a Minnesota native who spent more than six years working from Medtronic’s Switzerland office, says his goal is to continue bringing more therapies to more patients. “If there is a technology out there that solves a big unmet need, is in our area of expertise, and is clinically proven to be safe and effective, my door is always open.”

Mining/Steel

**LOURENCO GONCALVES**
Chairman/president/CEO, Cleveland-Cliffs

Though headquartered in Cleveland, Laurenco Goncalves’ company has a huge presence on the Iron Range: Cliffs owns three of the state’s six taconite producers. In August, Cliffs offered to acquire its Iron Range taconite competitor, U.S. Steel. The offer was unresolved at press time. Cliffs bought steelmakers AK Steel and ArcelorMittal USA in 2020. Federal regulators might frown on an entity virtually controlling the U.S. iron ore market. Still, taconite is used in just 20 percent of U.S.-made steel. Whatever happens, Cliffs’ future and the Range’s remain closely tied.

Media

**STEVE GORMAN**
Morning host, KQRS Radio

In 2022, KQ called up Steve Gorman, the legendary drummer for the Black Crowes, who was living in Nashville, and asked him to consider replacing broadcast legend Tom Barnard in 2023, who was retiring, sort of. “I thought, ‘Hell yeah!’” says Gorman, who embraces the philosophy “Get in over your head and figure out how tall you are.” That said, Gorman had been doing radio for 15 years—sports talk in Nashville and for Fox Sports Radio, then a nightly syndicated music show for Westwood One, plus a lot of Thursday appearances on Barnard’s show. (He had turned down other similar offers, he says.) “I’m the rare drummer for a rock band who can complete a sentence,” he quips. He says he was given the license to make the show his and in 2024 hopes to put in place “a lot of the ideas I came here with but didn’t implement,” including occasional live music. His new band, Bag Men, performed at 7th Street Entry in November.
Hospitality
SHAUNIE GRIGSBY
Owner/CEO, Flava Café and Coffee
Shaunie Grigsby envisions a “small little universe” of Flava Cafés, with each having its own “flava.” Her inaugural social enterprise café opened in St. Paul in 2022, and it combines her love of coffee with her passion for youth and community development. As a first-time business owner, Grigsby is learning the ins and outs of managing a team while cultivating a space that welcomes individuals from all backgrounds and abilities. She’s looking into other potential Flava Café locations in year two and is also planning to spearhead a micro-grant program for employees, making grants to invest in their dreams.

Social Welfare
GABRIELLE GRIER
Chief innovation officer, African American Leadership Forum
When downtown Minneapolis advocates want advice, they turn to Gabrielle Grier. Toward the end of 2022, Mayor Jacob Frey tapped her to serve as co-chair of his downtown retail work group. This past fall, the Minneapolis Downtown Council asked her to lend her insights to help develop a 10-year plan for the city’s urban core. Grier says her work on these panels often boils down to finding ways to “make parts that don’t speak to each other speak to each other.” Oh, and that’s all in addition to her day job at the African American Leadership Forum, where she works on novel strategies to address inequities.

2024 PREDICTION

“The tech industry has had a very tough year, and many of the top employers have gone through some monumental restructuring and organizational changes. I expect 2024 to be a year of rebuilding, slowly and hopefully more purposefully and with deeper empathy for how those changes affect employees, not just shareholders.”

—SARAH OLSON // MINNESTAR

GLOBAL LEADERSHIP STARTS WITH GREAT PEOPLE.

Carrier would like to congratulate board member Beth Wozniak on being named 2023 Person of the Year by Twin Cities Business. Beth is being recognized as a tremendous leader, innovator and trailblazer with a proven track record of growth, and dedication to building a diverse executive team and board.

Beth Wozniak
Chair & Chief Executive Officer, nVent Electric plc

www.corporate.carrier.com

©2023 Carrier. All Rights Reserved. All trademarks and service marks referred herein are property of their respective owners.
Financial
DOMINIC IANNAZZO
Managing partner (Minneapolis office), Ernst & Young
Dominic Iannazzo has had his sights set on leading EY’s 800-person Minneapolis team since he joined the office more than 11 years ago. Minnesota is home, not a stepping-stone for Iannazzo, a University of St. Thomas grad who already serves on the Children’s Theatre board and the Forge North Leadership Council. Since being named managing partner in September, he’s even more visible, with a goal of spending 25% of his time on community engagement. That’s on top of running a top revenue-generating office that’s considered one of EY’s global leaders in mergers and acquisition and supply chain transformation. Also on his to-do’s: attracting talent. “The world still needs accountants, but we have to entertain talent with different backgrounds.”

Health
BRYAN HANSON
CEO, Solventum (3M health care spinoff)
3M chose Bryan Hanson to implement the spinoff of 3M’s health care business, which posted $8.4 billion in sales in 2022. Hanson joined 3M in September after serving as CEO of Zimmer Biomet, a global medical technology company, since 2017. Previously, he was president of Medtronic’s minimally invasive therapies group. Hanson, a Walgreens Boots Alliance board member, will leverage his health care business knowledge in shaping and executing a growth strategy. Hanson’s mandate for Solventum: agility, greater innovation, and increased sales.

Real Estate
RICH HENRIKSEN
Founder, Berlin Nightclub
CEO, Nokomis Health
The CEO of Nokomis Health—a position he calls his “day job”—plans to open Berlin in January, a music club in the former Askov Finlayson building. A musician and music lover, Henriksen says, “I’ve been to Berlin a number of times, and there’s some very cool jazz bars there. I always thought it’d be fun to share that experience with people back here.” In 2024 Henriksen also has plans for three buildings he purchased on First Avenue, just off Washington Avenue, though he is not sharing details at this time.

Media
STEVE GROVE
CEO, Star Tribune
Steve Grove is beginning his first full year leading the Star Tribune, Minnesota’s largest news organization, and has settled on a broad mandate after months of talking to readers and staff. A few nuggets: leading a new model for local news, expanding the org’s geographic reach statewide, and an internal “cultural transformation.” “It’s a challenge,” Grove says, “but it’s about owning our future.” He is keen on community engagement after his 2023 listening tour, noting “we need all of our executives and journalists out in the community in a more engaged and personal way.” He’s laser-focused on growing revenue with digital subscriptions, followed by reintroducing the org to the community after a period of investment. 2024 is “a building year,” he says, meaning new content verticals, geographic expansion, and ultimately “offering something very different.”

PERSON I’D LIKE TO MEET
Former NBA player and real estate developer Devean George. “I think his story is so interesting.”

—TAYLOR SMRIKAROVA // REDESIGN
Recruiting

MICHAEL JACKSON
Founder/CEO, Black Tech Talent

After helping produce a tech conference in 2018, Michael Jackson saw a need for a pipeline to help Black technologists get jobs. He launched the recruiting service Black Tech Talent in 2020 and spent much of its infancy proving to corporate and government leaders simply that “there are Black people in tech.” After the 2021 launch of its successful Black Tech Summit event, which brings together recruiters and talent, Jackson felt a shift in perception of its mission. Now, Black Tech Talent is a recruiting partner trusted by more than 100 companies around the country. After soft-launching its new app Techy and opening an HQ in St. Paul, Black Tech Talent is working on new programming and expansion, establishing chapters in cities around the country.

2024 PREDICTION

“More volatility. We thought Covid was a big shift, but then the economy started to shift. Now we have turmoil across the world. You can’t predict anything other than more change, coming faster.” —EBONY WYATT // GENERAL MILLS

Retail

DAN JASPER
Senior vice-president of MOA Press, Mall of America

After 18 years running crisis communications for Mall of America, preceded by 25 years in public relations and fundraising, colleagues might have expected Dan Jasper to hang it up. Instead, he invented a new role as the first official chronicler of the nation’s largest mall. Jasper is now writing books and co-hosting a podcast about the mall. He also designs and leads paid tours for corporate teams, tourists, and anyone with an interest in going behind the scenes and “learning from a successful entrepreneurial brand that also manages hundreds of other brands.” By mid-2024, he’ll launch an online learning platform that turns mall operations, from marketing to tourism, into classroom material for high school and college.

Congratulations!

DAN STOLTZ
SPIRE Credit Union President & CEO

Congratulations!
Real Estate

JACKIE KNIGHT
President, Ackerberg Group

Ackerberg Group is a national real estate investment firm of 60-plus years that builds and owns in all niches, managing or controlling over $5 billion in assets in 16 states and a historic presence in Uptown. New president Jackie Knight also is outgoing president of the Lake Street Council and is among the best versed in the street’s challenges. She has concerns beyond Uptown too, mostly dealing with a development cycle stalled out by interest rates and inflationary construction pricing. Knight instituted a mandatory two-week sabbatical for her 12-person staff to address potential burnout. In 2024 she’s expecting a more reactive business cycle, looking for opportunities to deploy the equity Ackerberg has in joint ventures.

Social Welfare

ETHELIND KABA
Executive director, Ann Bancroft Foundation

A strategic leader who has moved between nonprofit and corporate roles, the pandemic found Ethelind Kaba asking herself how she could “meet the moment.” That search led her to the Ann Bancroft Foundation, which was struggling at the time and had stopped issuing grants. In two years, Kaba rebuilt its team, launched a new strategic plan, grew revenue by 68%, and increased grants to girls in Minnesota. “We’re all exploring something,” Kaba says. “You don’t have to be the next Ann Bancroft. We’re providing space to think broader, beyond the everyday.” She’s planning the foundation’s first youth summit, to take place in the Twin Cities in 2024.

Hospitality

ABDIRAHMAN KAHIN
Founder/owner/CEO, Afro Deli & Grill

Abdirahman Kahin has had a big year as the Small Business Administration Business Person of the Year in 2023. He plans to open a fifth Afro Deli (well, fifth and a half, if you count the State Fair) on Lake Street in 2025, in the old Wells Fargo bank location. He’s also a leader in the revamp of Burnsville Center, involved in its transition to an international mall. Despite the national recognition, Kahin still modestly defines success as “bringing people together and being socially responsible.” “If every business took social responsibility,” he says, “we can do better as a community.”

Government

LESLEY KANDARAS
General manager, Metro Transit

Lesley Kandaras has her work cut out for her. She was named to lead Metro Transit in July, following three years when ridership was devastated by the pandemic, crime, and rider harassment. Entrenched work-from-home has not helped. Currently, ridership stands at 55% of 2019, while service levels are 77%. The agency, in concert with the Met Council and Legislature, finally took action to address the qualitative degradation of its services, but efforts are hamstrung by staffing challenges. Kandaras will need to make customer satisfaction a hallmark of her tenure if Metro Transit is to bounce back. “We talk about it constantly,” she notes. “Creating layers of presence to reassure riders ... [and] flooding the system with social service providers,” so buses and trains are not overwhelmed by the unhoused, the addicted, and young men looking to sow chaos. Her 2024 priorities: co-creating a strategic vision for the agency and rebuilding ridership, staffing, and the customer experience.

Marketing

MORGAN KENNEDY
Chief marketing and growth officer, Atomic Data

It’s been a year of transition for Morgan Kennedy, who left Target after nearly 15 years to join Atomic Data, where she’s putting her background in finance and marketing to work for the Minneapolis-based IT consultancy. In 2023 she also co-founded a Twin Cities chapter of Impact100, an organization that empowers women to see themselves as activists by collectively making grants within their communities. She’s targeting women like herself—“in the middle of their careers, looking to connect and find what they’re passionate about.” With a focus on education, women, and children, Impact100 will distribute its first $150,000 in grants to Twin Cities groups by spring.

Social Welfare

ETHELIND KABA
Executive director, Ann Bancroft Foundation

A strategic leader who has moved between nonprofit and corporate roles, the pandemic found Ethelind Kaba asking herself how she could “meet the moment.” That search led her to the Ann Bancroft Foundation, which was struggling at the time and had stopped issuing grants. In two years, Kaba rebuilt its team, launched a new strategic plan, grew revenue by 68%, and increased grants to girls in Minnesota. “We’re all exploring something,” Kaba says. “You don’t have to be the next Ann Bancroft. We’re providing space to think broader, beyond the everyday.” She’s planning the foundation’s first youth summit, to take place in the Twin Cities in 2024.

RECOMMENDED

The Huberman Lab podcast “for its in-depth exploration of several topics related to neuroscience, psychology, and human behavior. I’ve been losing sleep a lot lately, and I often find helpful tips and strategies for improving my mental well-being and productivity.” —ETHELIND KABA // ANN BANCROFT FOUNDATION
Higher Education

PATRIA LAWTON
Business director, Defense Alliance
Director of graduate studies, Technological Leadership Institute, University of Minnesota

Partnership is at the core of Patria Lawton’s work. Lawton serves as the business director for the Defense Alliance, an industry group that accelerates commercialization for technology products and services and contributes to regional economic development by supporting small businesses. In this role, Lawton works with small to midsize companies that sell to the Department of Defense. This year, the Defense Alliance won its third round of funding from the SBA. Lawton also serves as the director of graduate studies at the University of Minnesota’s Technological Leadership Institute, where she manages all of the institute’s academic programs. “It’s really special to have both of those worlds and bring business into my role growing technology leaders.”

Real Estate

JOSH KRSNAK
CEO, Hempel Real Estate
For the first time since 2015, Hempel Real Estate entered downtown Minneapolis through its purchase of LaSalle Plaza. It also bought the parking garage directly across from the building, enabling Hempel to offer free parking to all tenants. Going into 2024, Hempel also plans to begin offering concierge driver service to tenants of the building. CEO Josh Krsnak was Hempel’s first employee back in 2002; he took over as president and CEO in 2014. “We try to go, as the old saying goes, where the puck is going,” Krsnak says.

WallinScholars.org
Medtech

SCOTT LONGVAL
President/CEO, Intricon

Scott Longval stepped in as Intricon’s first non-founder CEO in 2020, during a time of evolution for the Arden Hills-based manufacturer of micro medical technology. As CEO, his first hire was a chief human resources officer. In 2022, Longval pivoted Intricon from public to private, which “enabled [Intricon] to think differently about how we were going to accelerate growth across the organization.” After adding an advanced R&D lab at its HQ and expanding a manufacturing plant in Indonesia at the end of 2024, Intricon will be starting construction in Costa Rica on a plant building sensor-driven medical devices.

Social Welfare

JAKE LOESCH
Executive director, Citizens League

At a time of extreme national polarization, Jake Loesch is bringing Minnesotans together to grapple with public challenges and help them shape policy solutions. In a nutshell, he says, he wants to “rebuild trust in our communities through civil, nonpartisan, and fact-based dialogue.” Loesch took the helm of the league in September after leading communications and public engagement at MNDOT. In the first half of 2024, Loesch says the Citizens League will pilot a “mini study committee” process. It’s designed to be shorter, nimble, and more accessible than the lengthy issue studies previously conducted by member committees.

Government

PETER LEGGETT
Chief of staff, St. Paul Mayor’s Office

Peter Leggett has been a close aide to St. Paul Mayor Melvin Carter since 2018. After four years as communications director, he became chief of staff in 2022. Following the 2023 city election, a majority of the City Council will be new members, so Leggett will spend 2024 building relationships. Leggett says he and Carter want to “fix our streets after decades of disinvestment” and support “community-focused solutions to identify and break cycles of crime and violence.” A new rent-control policy has stymied much market-rate multifamily housing construction, so development obstacles will be a big 2024 issue for Leggett.

Entertainment

BRAD LOKKESMOE AND MAREN MACOSKO
Founders, Cloudland Theater

Longtime local musicians Brad Lokkesmoe and Maren Macosko founded Cloudland Theater, a new 150-person music venue on East Lake Street. Both musicians, they are no strangers to the magic of intimate venues. They created the new theater with memories of now-shuttered venues like Triple Rock Social Club, Hexagon Bar, and Cause in mind. The owners are excited to fill this void and bolster the Lake Street community, Macosko says. “It’s just a dream come true to be specifically in that area. Our neighbors are the best, and everybody is super-excited and supportive.”

Economic Development

KARIN LUCAS
Senior vice-president and chief customer success officer, SPS Commerce

Chair, Minneapolis Downtown Council

Going into 2024, Karin Lucas says she’s excited to see the continued rejuvenation of downtown. This includes everything from where people live to where they eat to where they work. SPS Commerce has brought workers back to downtown two-plus days a week. Lucas also chairs the Minneapolis Downtown Council. She says about 65% of employees downtown are back in the office two to three days per week, with most coming in Tuesday through Thursday. The benefit: “It’s the serendipitous connections that you don’t get if you’re not in the same building together.”

2024 PREDICTION

“By the end of 2024 the Minnesota startup ecosystem will be nationally recognized. We’re going to get some additional press, some additional accolades. Given all the exciting, fun things that are going on in the ecosystem, I think the narrative of Minnesota is changing. We’ve had some bad press, unfortunately, over the last four to five years, and our hope is to change that narrative.”

—AL CORNISH // gener8tor
Andy Luger didn’t spend his first tour of duty as the top federal prosecutor in Minnesota (under Barack Obama) chasing carjackers, so to speak, but second time around has been a different story indeed. “You can say what you want to do, or you can listen to the community,” he says, referencing the spasms of violence and lawbreaking that characterized post-pandemic American cities. Luger actively encourages young lawyers to become prosecutors, part of the chain of refreshing the depleted law enforcement pool. In 2024 he’s focused on seeing the coordinated local strategy on gang violence bear fruit. He’d also like to see more people in downtown Minneapolis: “A thriving downtown business community deters violent crime.”

YWCA MINNEAPOLIS BOARD MEMBERS & STAFF CONGRATULATE

SHELLEY CARTHEN WATSON

for being recognized as one of the TCB 100 in 2023.

Every day, we see you leading YWCA Minneapolis to help children and families thrive, advance racial equity, equip girls and youth, and live our mission of eliminating racism and empowering women. What well-deserved recognition!
Higher Education

JANIE MAYERON
Chair,
University of MN Board of Regents

A retired U.S. magistrate judge and lawyer, Janie Mayeron leads the Board of Regents as members search for the university's 18th president. Her priorities include affordable tuition, renovating aging buildings, and “securing clinical partnerships that champion medical education, improve patient care, and more fully advance the public health of all Minnesotans.” Three regents on the 12-member board were newly elected in 2023. Mayeron says she strives for consensus on issues after holding “fair, honest, and full debates.” She believes the health care marketplace is complex and rapidly evolving and that 2024 will be a pivotal year for setting the U’s direction on health care.

Insurance

HILARY MARDEN-RENSIK
CEO, UCare

UCare—you’ve seen its TV ads—is a Minnesota insurer that works exclusively in the Medicare, Medicaid, and MNsure insurance markets, the third-largest such plan in the country. Founded as a demonstration project at the University of Minnesota medical school (later spun off from the U), its mission is serving people who have difficulty obtaining coverage/care. Marden-Resnik has a human resources background, which leads her to focus on culture and mission every day and has led to a 98% employee retention rate. 2024 will include growth into new markets (Kansas). “UCare is on a mission to become an antiracist workplace,” Marden-Resnik says. And it’s not just rhetoric; the company works from a practical foundation replete with internal checklists for leaders.

Sustainability

MICHAEL MARTIN
Founder/CEO, r.World

After founding r.Cup in 2017 to provide a reuse option for cups at event venues, Michael Martin reimagined the company as r.World in 2023 to develop the “infrastructure and the movement for reuse.” In addition to providing reusable serveware and brainstorming other reuse products, Minneapolis-based r.World has launched wash hubs in every city it serves to sanitize its products. To boost the movement, r.World is focused on creating a national reuse network, partnering with entities like the city of Los Angeles and the White House. “With the model that we’ve designed, we figured out a way to make reuse a revenue generator.”

2024 PREDICTION

“In 2024 people will become less afraid of AI. Right now, everybody’s afraid of AI, because it’s taking jobs, but I think those same people will start utilizing AI tools to enhance their own business and grow.”

—MICHAEL JACKSON // BLACK TECH TALENT

Financial

KEVIN MCARDLE
Co-founder/CEO, Big Band Software

Kevin McArdle is on a mission to build a better private equity firm. Working with two other tech industry veterans and friends, McArdle launched Big Band Software in late 2022 and has been targeting software-as-a-service (SaaS) companies. Whereas many private equity firms tend to buy and quickly flip businesses, McArdle plans to hang on to his purchases for as long as possible: “If you do all this work to buy a company, grow it, and make it even better, why sell it?” So far, Big Band has purchased two companies, with plans to acquire at least two more before year’s end.
Marketing
MARGARET MURPHY
CEO, Bold Orange
What makes Bold Orange stand out among local agencies? Its focus on customer experience (CX). Margaret Murphy launched Bold Orange in 2017 after serving as president and CEO of Minneapolis-based Olson (now Phaedon). Her agency’s clients include Citibank, eBay, and Intuit. Brands see CX “as the new competitive battlefield,” Murphy says. That requires a broader, more direct approach to reaching and keeping customers, beyond standard marketing tactics. In August, Bold Orange convened the first CX Midwest Summit in Minneapolis, which attracted more than 75 brands nationwide.

Hospitality
DIANE MOUA
Chef/owner, Diane’s Place
After years of national acclaim, including five James Beard Award nominations, for her work as a pastry chef in fine dining restaurants such as La Belle Vie and Spoon and Stable, Diane Moua is finally opening her first solo venture. But instead of following the expected route—open a bakery—Moua is moving into the savory side of the kitchen to create a Hmong-style bistro. Located in the Food Building in Northeast Minneapolis, the full-service eatery will offer dishes that reflect Moua’s family heritage, made with ingredients grown on her family’s farm. Opening is projected for early 2024.

CONGRATS
JOE POHLAD
FOR BEING HONORED ON THE TCB 100 FOR 2024!

CONGRATS JOE POHLAD FOR BEING HONORED ON THE TCB 100 FOR 2024!
Government

**GREG NORFLEET**
Director, MN Paid Family and Medical Leave Program

Gov. Tim Walz looked outside Minnesota to find a leader to build the state’s paid family and medical leave program. Greg Norfleet, who was deputy director for operations for a similar program in Massachusetts, arrived in September to begin that work. “We need to build the program with empathy and make the application process as simple and straightforward as possible,” Norfleet says. Legislation that established the program divided employers; while he hires staff and crafts the program, Norfleet says he’ll be listening to employer suggestions. He wants to minimize administrative burdens for companies when their employees access this program, which goes live in 2026.

Technology

**SARAH OLSON**
Executive director, Minnestar

Sarah Olson knows all too well how isolating the tech industry can be. After 25 years working in tech at companies like Cargill and Thomson Reuters, she transitioned to Minneapolis nonprofit Minnestar in July to help “bring tech to the masses.” One of her initiatives is to repair the pipeline of students going into professional tech roles because “[companies] don’t know how to hire students and make them successful in their roles,” she says. Her game plan is to find the pain points to “create a strong tech community and better ecosystem in Minnesota.”

Technology

**TOM O’NEILL**
Founder, Parallax

Tom O’Neill launched Parallax in 2020 with the goal of helping digital service organizations forecast their supply and demand for proactive, strategic planning. In the coming year, Parallax will modernize its software to plan workflow for hiring and upgrade its AI functions. “We’re winning because our product is better and we better understand our users,” O’Neill says. Funders have continued to back Parallax, despite a deep dip in the flow of venture capital over the last year and a half. After a $12 million Series B round in 2023, the company’s total funding to date is $24.5 million.

Food

**HARRY OVERLY**
CEO, Flagstone Foods

Though it’s been manufacturing private label snacks for giant retailers like Walmart (Great Value) and Walgreens (Nice!) for years, Minneapolis-based Flagstone Foods has generally kept a low profile. That looks to be changing under the leadership of Harry Overly, who became CEO in 2022. On his watch, the company last spring acquired Emerald Nuts, its first independently branded snack line. “As we’ve acquired a more consumer-facing business with Emerald, we’ll now be more public and more visible than we ever have been before,” says Overly, who previously served as CEO of Sun-Maid. “The team’s pretty excited about that here.”

2024 PREDICTION

"Twins in the World Series.” —KARLA VEHRS // BALLARD SPAHR

Media

**ANN OUELLETTE**
President/general manager, WCCO-TV

There are three paths into leadership in TV: news, sales, or finance. Ann Ouellette’s background in finance gives her a distinct advantage, she believes. “In finance you see every piece of the business,” not just the space you occupy. Ouellette has her work cut out for her, like every executive in media. “The constant is change—in ownership, audience, technology.” Streaming has wreaked havoc with audience measurement, she says. Another challenge: managing burnout in a 24/7 newsroom. She says cable news’ excesses have made local journos targets of threats, while the CBS-owned station’s status as the only broadcaster downtown has created its own security complications. Her agenda for ’24: integrating a new VP/news into the station and growing news and streaming.
Social Welfare

**TULEAH PALMER**
President/CEO, Blandin Foundation

Since becoming chief executive in 2020, Tuleah Palmer has been taking the Grand Rapids-based foundation in new directions. For many years, Blandin focused its grantmaking on rural broadband. Palmer has shifted its emphasis to rural wealth-building and retention. “We’ve seen two generations of downward mobility” in many small towns and in Native communities, she says. That decline has resulted not only in lower incomes but also in increased behavioral health problems. Palmer is pushing Blandin to support local leaders’ efforts to build community pride, business development, and energy self-reliance, among other objectives.

Social Welfare

**CINNAMON PELLY**
President/CEO, Pillsbury United Communities

Cinnamon Pelly says she’s been working hard to focus on the “united” in Pillsbury United Communities “in more ways than one.” A former nonprofit leader in Ohio, Pelly took the top spot at PUC this past spring. Under her guidance, the Minneapolis nonprofit has stepped up investments in career and workforce development programs for young adults. For Pelly, it’s a matter of leveraging PUC’s unique existing assets—including a consignment shop, a grocery store, and a radio station—and turning them into opportunities for youth, such as internships. “We’re looking to do more to prepare our youth for the future,” she says.

Atmosphere Commercial Interiors is proud to honor CEO, Carlene Wilson, on her TCB 100 recognition! As a purpose-driven leader, Carlene leads her teams to create value through the execution of spaces that inspire, enhance collaboration, and solve each clients’ unique business needs.

Learn more about Atmosphere and their ability to build compelling, high-performing, and human-centered environments, no matter the location.

atmosphereci.com

congratulations!
Retail

JARRETT REED
Senior director of properties, Target

Jarrett Reed describes himself as a “corporate placemaker,” which hints at his broad approach to the role a store like Target can play in a community. Newly promoted to a strategy and operations role, he’s responsible for store displays and experience, but with his background in corporate responsibility, he also focuses on the intersection of business and community. That spills into his volunteer work as a new board member for Springboard for the Arts. He is also a member of the Minneapolis Downtown Council’s 2035 planning committee. Whether at a store or in a city, Reed says he’s driven to build inclusive spaces where “people feel good.”

Food

BELÉN RODRÍGUEZ
Founder/CEO, Quebracho Empanadas

What started as a way for Argentinian-turned-Minnesotan Belén Rodríguez to fend off homesickness has evolved into an entrepreneurial career and broader mission: to bring quality heritage-inspired Hispanic recipes to the freezer case of mainstream grocers. In just five years, St. Paul-based Quebracho Empanadas has gone from local farmers markets to more than 250 stores including Cub and Lunds & Byerlys, with national expansion in the works. A 2023 MN Cup division winner, Rodríguez is emerging as a voice for Latina women entrepreneurs and an inspirational founder, pioneering the Minneapolis micro food wholesaler license that allows small brands to operate as a USDA facility. “I want my grandma’s empanadas to be the go-to hand-held food in the U.S.”

Real Estate

BOB PFEFFERLE
Local managing director for global real estate investment, Hines

Bob Pfefferle, local managing director for Houston-based developer Hines, is leading the North Loop Green project, a huge mixed-use development right next to Target Field, set to open in 2024. Between two buildings, North Loop Green includes office space, already 67% leased, plus residential market-rate units, short-term rentals, food, and retail offerings, plus “the Green,” a one-acre green space. “It was all just surface parking before, so all of it’s additive to tax base,” Pfefferle says—“the number of people living in the neighborhood, people working in the neighborhood.”

Sports

JOE POHLAD
Executive chair, Minnesota Twins

Joe Pohlad is the first Pohlad to occupy an office at Target Field. He is still more of a listener and asker of questions than a decider, but he is clearly transitioning into an active leadership role with the team. “I don’t needle or create distractions,” he notes. “I like to collaborate.” 2023 was the first season in his new role, and his influence could be felt in refreshed team logos and iconography, among other areas. He believes the leadership transition and reorganization of baseball operations that took root in 2017 is now mature. “Our expectation to win is greater; the bar is higher,” he says. The cloud on the horizon is not yet having a TV partner for the ‘24 season and the attendant inability to estimate revenues (believed to be nearly $55 million last year).

RECOMMENDED

“An oldie but a goodie is Wherever You Go, There You Are by Jon Kabat-Zinn. I read it at a pivotal moment; it’s about being present in meditation and focus. There’s so much craziness in the world, and it’s so critical to try to be present. It’s easy to get caught up with everything else. The thing is, it’s an old book, but it’s just so valid.”

—MICHAEL MARTIN // r.World
Covid-19 shutdowns were only a few months away when Jeff Rogers and his brother Alex opened Wrecktangle Pizza in the North Loop Galley food hall in December 2019. Yet the Detroit-style pizza concept thrived, growing to a second food hall location, two independent restaurants, and a stall at Xcel Energy Center. In early 2023, Good Morning America dubbed Wrecktangle the best pizza in the nation. On deck for 2024? Perhaps some new concepts, but certainly more collabs with other local restaurateurs. “That’s really the heart that makes this industry so special in this city,” says Rogers.

When the space next to Nixta Tortilleria and Mexican Takeout in Northeast Minneapolis was vacated in 2023, opportunity prompted owners Kate and Gustavo Romero to open table-service restaurant Oro by Nixta earlier than they had planned. In 2024, they plan to open a mezcal bar at the restaurant. The Romeros also want to continue Nixta’s “heirloom corn evangelism” through expanded retail; currently, Nixta tortillas and tostadas are carried by over 20 stores and co-ops around the Twin Cities. Alongside Young Joni and newly opened Vinai, “we have a really amazing couple of blocks of food in Northeast,” Kate says.

The Walker, Guthrie, and Timberwolves are just a few of the organizations lining up to support Dan Ryan, a former ad agency pro who is reaching out to middle school kids with experiences designed to help them see possibilities in creative fields. Now in its second year of programming, InspireMSP is serving 800 Twin Cities students. Ryan is in startup mode, working on programming, partnerships, and the most challenging part: fundraising. “I believe the structure we’ve created could apply to any industry. The opportunity is huge.” He hopes to expand to Chicago and New York City within two years.

Congratulations Bob Pfefferle

We buy. We build. We manage.

As a global real estate investment manager and local operator, we bring our commitment to excellence to every building, every portfolio and every tenant.
Social Welfare

**MOHAMED SALLAM**  
President/CEO, Wallin Education Partners

Wallin Education Partners, established by former Medtronic CEO Win Wallin, has a new leader with a strong background in education equity in Mohamed Sallam, who recently joined the nonprofit that helps low-income and BIPOC students earn college degrees through scholarships and counseling. Sallam says he aims to “offer comprehensive support that not only transforms the lives of students but has far-reaching economic and social impacts on students’ families.” In the new year, he’ll advance career pathway programs recently launched with Mortenson Construction and HealthPartners. Overall, he wants to increase the number of scholarships the organization awards as well as expand academic and early career support.

Design

**KRISTINE SALLEE**  
Health care practice leader, Perkins&Will

The Family Tree Clinic in South Minneapolis is more than treatment rooms and chairs. “It’s a clinic that serves a lot of patients who have suffered trauma, so we were thinking about creating a waiting room that looks more like a hotel lobby and feels inclusive and safe,” says Kristine Sallee, who joined Minneapolis architecture firm Perkins&Will in 2023 with 25 years of experience in health care design. With a finger on the pulse of evolving health care trends and a thoughtful approach to designing spaces with patients in mind, her expertise is in demand. Clients include M Health Fairview, Allina, and many nonprofits and mental health organizations.

Financial

**ANDY SCHORNACK**  
President, Security Bank & Trust Co.

As head of a holding company that owns two regional banks, Andy Schornack sees himself as an “enabler” for entrepreneurs and small and medium-sized businesses. Flagship Bank Minnesota, where Schornack is CEO, and Security Bank & Trust, where he’s president, primarily work in business banking, although both have smaller consumer operations. In June, Schornack will take on yet another title: Minnesota Bankers Association chair, which he sees as an important advocacy role. “We’ve got community banks across the state doing great works and financing great things,” he says. “I’m hoping to do a better job of sharing some of those good works.”

Health

**NNEKA SEDERSTROM**  
Chief health equity officer, Hennepin Healthcare

For Nneka Sederstrom, racial disparities in health care are, quite literally, a matter of life and death. After overseeing the clinical ethics department at Children’s Minnesota for almost five years, Sederstrom in early 2021 became Hennepin Healthcare’s first chief health equity officer. Since then, she’s been working to educate the health system’s more than 7,300 employees on the impacts of racism in medicine. Her own health equity team is about 150 strong, and she aims to continue growing in 2024. “Our goal is not only to decrease health disparities; we want to eliminate them altogether,” Sederstrom says.
Real Estate

CHRIS SHERMAN
President, Sherman Associates

Chris Sherman says that in the current market, his challenge is to find ways to deliver to an undersupplied housing market. As president of development company Sherman Associates, his current projects include Harmonia (at the site of the former Wells Fargo operations center in downtown Minneapolis), a development that includes a 10-story mixed-income mid-rise apartment building, a 20-plus-story market-rate high-rise apartment building, and 25-plus-story mixed-use high-rise. “Regardless of whether it’s an office building or it’s housing, it’s really finding what is the new, highest, and best use for the long term,” Sherman says.

Hospitality

LUKE SHIMP
Owner/founder, Red Cow and Red Rabbit

Between two popular local restaurant chains, several real estate investments around town, and his own line of wine, Luke Shimp stays pretty busy. Since he launched the Red Cow burger brand in Minneapolis back in 2013, it’s grown to six restaurants total, including one in Wayzata that opened in October. He also operates two Red Rabbit restaurants specializing in Italian cuisine. And Shimp isn’t done: This spring, he plans to relaunch a line of ready-to-drink canned cocktails after a successful first run quickly sold out earlier this year. Above all else, though, he’s targeting “slow, methodical growth” for all his endeavors.

Agriculture

BRIAN SIKES
President/CEO, Cargill

In January, Brian Sikes became the 10th CEO in the 158-year history of Cargill. He joined the agribusiness giant in 1991. “The world is facing big, complex challenges, including marketplace volatility, supply chain disruptions, coming out of a global pandemic, rising global food insecurity, climate change, geopolitical crises, and more,” Sikes says. Within that environment, Cargill focuses on the 70 countries where it operates. In fiscal 2023, Cargill’s revenue rose 7% to a record $177 billion. Sikes will pursue an increased emphasis on sustainable practices in 2024, which now include using renewable fuels and sequestering carbon on farms.

Great leaders inspire us

Leaders engage us, allow us to take chances, unite our voices, and focus our ideas into action.

We congratulate Beth Wozniak as winner of the 2023 person of the year and salute her commitment to excellence.
Government
ZACK STEPHENSON
Representative, Minnesota House
Zack Stephenson’s District 35A includes half of Coon Rapids and all of Anoka, but he is rapidly becoming a household name in the whole state. Elected in 2018, the DFLer’s star rose in 2023 as he carried the House cannabis bill in his role as commerce committee chair, and he played a significant role in yet-to-pass sports betting legislation. He says his is a swing district “and people want me to get stuff done. I’m getting as much done as I can.” A Hennepin County prosecutor by day, Stephenson says education is his No. 1 priority, closely followed by mental health access and the impact of social media on child mental health. At press time, he changed course and announced he would not challenge 3rd District U.S. Rep. Dean Phillips for his seat in Congress.

Hospitality
BEN SPANGLER
GABRIELLA GRANT-SPANGLER
Co-founders, Bebe Zito
This holiday season, Gabriella Grant-Spangler and Ben Spangler will open the first suburban outpost of their ice cream empire. Born in Uptown during the pandemic, Bebe Zito started as a creative scoop shop offering small-batch, handcrafted flavors such as Cereal Killer and Thai Tea. Cooking burgers out of a trailer in the back parking lot, they soon expanded to a counter in Malcolm Yards Market, with an expanded hot and cold menu. Just last year the duo co-founded Eat Street Crossing food hall, where they launched separate ice cream and burger counters, adding a Brazilian pizza outpost known as Ouro. The newest location in the Woodbury Lakes development will be their biggest stand-alone yet, adding private event space and a lounge offering wine and beer.

Social Welfare
TAYLOR SMRIKAROVA
Director of property development, Redesign
In mid-2020, shortly after the murder of George Floyd and civil unrest that followed, Taylor Smrikarova was hired to focus on the real estate recovery work along Lake Street for Redesign, a nonprofit community developer. Redesign has raised $48 million and completed several projects in Longfellow. In 2024, one of Redesign’s largest projects, the Coliseum Building near the intersection of Lake Street and Minnehaha Avenue, will open after $29 million of redevelopment. Co-owned with three BIPOC developers, it will serve as a hub for BIPOC entrepreneurs. “My job [was] essentially land banking several buildings that had opportunity,” Smrikarova says, “but the community needed to heal before they could meet those opportunities.”

Government Relations
SUZANNE SOBOTKA
Senior policy aide, City of Minneapolis
As the legislative liaison for the city of Minneapolis, Suzanne Sobotka advises on infrastructure and legislative affairs for Mayor Jacob Frey. Moving into 2024, her job will include advising on regional transportation projects, such as the Blue Line Light Rail Extension, and on major federal grant opportunities made possible by the Infrastructure and Investment in Jobs Act and the Inflation Reduction Act passed in 2022. This funding is in addition to millions of dollars in local grants city staff helped secure. “All these great things have a business nexus because the better our infrastructure, the easier it is to support commerce and the more people want to come into town.”
Financial

DAN STOLTZ
President/CEO, SPIRE Credit Union

On Jan. 1, Dan Stoltz will become CEO of the combined SPIRE and Hiway credit unions, to be known as Blaze Credit Union. Stoltz, who has led SPIRE since 2010, expects the merged credit union to be high touch and high tech. He’s pledging to provide “the greatest service in the marketplace,” whether Minnesota customers show up at one of 26 branches or use technology to complete transactions. The combined financial institution will have nearly $4 billion in assets, about 250,000 members, and be the state’s fourth-largest credit union. “The public will see an aggressive branch expansion,” Stoltz says, “with innovative, robust technology.”

Agriculture

CHUCK TRYON
President, Bushel Boy Farms

Owatonna-based Bushel Boy Farms has been selling greenhouse-grown tomatoes for much of its more than 30 years in business. Ever since Chuck Tryon took the top spot in late 2020, though, the company has been expanding its lineup with the launch of cucumbers, strawberries, and sweet peppers. A former leader at Minnesota titans General Mills, Pillsbury, and Ecolab, Tryon says consumers can expect to see even more new products from Bushel Boy in the year ahead. “We plan to continue to do what we’ve done in the last two years,” he says: “expand and diversify our product line.”

From all of us at UCare, congratulations to President and CEO Hilary Marden-Resnik for being recognized as one of the TCB 100.

Thanks for your mission-driven leadership as we work toward making health care more accessible and equitable for all.
Hospitality

YIA VANG
Chef/owner, Union Hmong Kitchen

It has been a long road for chef Yia Vang, who started Union Hmong Kitchen as a series of pop-ups in 2017. While searching for the right space and funding, Vang became something of a media spokesperson, hosting a podcast called White on Rice, competing on Food Network’s Iron Chef, and hosting his own show on the Outdoor Channel called Feral. He also racked up a few James Beard nominations. Union Hmong Kitchen landed at Graze food hall first as a counter spot, then gained a massive fan base following two successful years at the State Fair, leading Vang to open a standalone restaurant in Uptown. In the coming year, Vang will finally open Vinai, a more personal finer-dining restaurant, in the former Dangerous Man Brewing space in Northeast Minneapolis.

DEI

KA VANG
Vice-president of equity, diversity, inclusion, and access, Meet Minneapolis

Hmong American Ka Vang is the first in her role at Meet Minneapolis, and she plans to lean into DEI to “sell the city.” Formerly the director of community impact and engagement at Minnesota Public Radio/American Public Media, Vang has experience connecting marginalized communities with resources. She plans to showcase the underrepresented diversity of Minneapolis’ tourism and hospitality industry while creating a pipeline for more BIPOC individuals to join the industry. “We need to tell the story of Minneapolis in a way that highlights individuals who were not recognized for their contributions to creating a vibrant and healthy Minneapolis.”

PERSON I’D LIKE TO MEET

Berkshire Hathaway vice-chairman Charlie Munger. “Since he was born soon after the world emerged from the Spanish flu pandemic, I’d like to talk with him about how rebuilding community after Covid looks the same as and different from what went on then. Then, over some DQ, we could talk about the best fishing spots on Cass Lake.”

—TULEAH PALMER, BLANDIN FOUNDATION

Congratulations!

To Dr. Nneka Sederstrom
on this recognition and honor.
KEEP BLAZING THAT TRAIL!

LEADING WITH PURPOSE

Congratulations to Karin Lucas, Chief Customer Success Officer, on being recognized as one of the TCB 100.

Thank you for your leadership and commitment to creating an excellent customer experience, an engaging work environment and a thriving local business community.
Law
KARLA VEHRS
Managing partner, Ballard Spahr
In 2023, Karla Vehrs became a member of Ballard Spahr’s national Distressed Office Buildings team, which is tasked with helping clients address underperforming office building real estate and loans. In 2024, Vehrs is continuing to address the issue as, across the country, over $900 billion in commercial real estate debt is set to mature as owners face rising interest rates and record-high vacancies. “The interesting challenge that we have ahead,” Vehrs says, “is as those losses are realized—and new owners, investors, [and] lenders step in under different terms—to be able to rethink how we use the spaces that we already have.”

Higher Education
ROBERT VISCHER
President, University of St. Thomas
Robert Vischer, inaugurated this year to the UST presidency, is only the second layperson to lead the 138-year-old Catholic university. In 2024, Vischer is looking forward to the university breaking ground on the Lee and Penny Anderson Arena, made possible by a $75 million gift from billionaire philanthropists Lee and Penny Anderson, which will house St. Thomas’ men’s and women’s basketball and hockey teams. While it’s exciting to see new facilities rise, “for me, what’s always going to be most significant is the work we do on culture,” Vischer says.

PERSON I’D LIKE TO MEET
Lionel Messi, legendary pro soccer star. “Behind the hype and continued press, there’s a very down-to-earth, centered person. He’s a family man who grew up in the same neighborhood I did and left Argentina at a very young age to pursue an opportunity. He’s broken a lot of barriers, and I can only imagine he’s had to make many difficult decisions throughout his life. I think that he’s a symbol of tenacity and perseverance, and I find that admirable.”

—BELÉN RODRÍGUEZ // QUEBRACHO EMPANADAS
Higher Education
ROBBYN WACKER
President, St. Cloud State University
Like a great many higher ed institutions, St. Cloud State has been struggling with significantly declining enrollment and the internal stresses related to that. What to do? “We have to provide more than one pathway for people to get an education,” says Robbyn Wacker, who’s been president since 2018. That includes offering in-person and online curricula, as well as hybrids. St. Cloud State also recently introduced Huskies Advance, a program that allows students to work with a mentor to create a customized set of real-world experiences to fit the field of study they wish to pursue.

Higher Education
RICH WAGNER
Departing president, Dunwoody College
Winding up 15 years in ’24, Rich Wagner has overseen a transformation. “Dunwoody has been evolving. Orgs get myopic over time,” he says. “We wanted to reposition for the future with modern programs rooted in tech and cybersecurity.” In an era when the “trades” and non-white-collar fields are crying out for qualified professionals, Dunwoody is more important than ever. “Industries are partnering with us to create interest,” he says. “We have to talk to young people about these pathways.” Wagner’s legacy includes growing Dunwoody’s assets from $40 million to $100 million, a major campus beautification, and fresh strategic plan.

2024 PREDICTION
“You’re going to hear more about what Minnesota and the region are doing right, based on not taking our feet off the gas in terms of moving deals and transforming the way that we lean into the region and provide for inclusion and diversity and equity.”
—DOROTHY BRIDGES // METROPOLITAN ECONOMIC DEVELOPMENT ASSOCIATION

Congratulations, Margaret!
You’ve been making bold impressions for years — on individuals, for companies and across communities — and we’re thrilled your leadership is being recognized in the TCB 100.

The Forum congratsulates GABRIELLE GRIER CHIEF INNOVATION OFFICER for being recognized as one of the TCB 100

boldorange.com
MANIFESTING RACIAL EQUITY THROUGH RADICALLY INNOVATIVE SOLUTIONS.
AALFTC.org
Social Welfare
SHELLEY CARThEN WATSON
President/CEO, YWCA Minneapolis
Shelley Carthen Watson came to the YWCA from the University of Minnesota general counsel’s office and has faced more than her share of challenges. The local YW is 132 years old, founded to provide downtown working women a place to rest and have lunch. Its commitment endures but now manifests in early childhood education and after-school programs, social services navigation, and jobs programs for a substantially low-income clientele. Mental health trauma is the primary legacy she sees from Covid, plus the decline of a fitness business that fed the Y’s missions. “People work out differently now,” she notes.

Cannabis
SHAWN WEBER
Managing partner, Crested River Cannabis Co.
President, Minnesota Cannabis Growers Cooperative and Industry Council
Shawn Weber has been in the hemp business since 2019. His Morgan, Minnesota-based company manufactures oils, topicals, edibles, and other products under its own brand for sale throughout Minnesota. In 2024, he’ll be working to build a cooperative for the state’s licensed hemp farmers and processors, including growers of recreational weed. Weber’s vision: an industry group that can share expertise and resources. He wants to help farmers “easily monetize” what they grow—something that’s been difficult so far.

Design
CARLENE WILSON
President/CEO,
Atmosphere Commercial Interiors
Since Covid-19 surfaced in early 2020, Carlene Wilson has been focused on ways to adapt workplace spaces. She leads Minneapolis-based Atmosphere Commercial Interiors, which provides design consultations and sells office furniture. Great workplaces, she says, provide “equity, engagement, and ease.” She’s seeing a shift toward required office time. Culture “cannot happen when everyone is scattered in isolation,” she says. In addition to designated areas for focused work and privacy, she says, modern offices increasingly offer attractive spaces for socializing.

Metro Transit congratulates
General Manager Lesley Kandaras
for being named to the TCB 100
Kandaras is the first woman to lead the team of 3,000+ employees whose outstanding work keeps the metro moving.

We’re hiring! There are dozens of positions where you can make a difference, many of them offer hiring bonuses. Learn more at metrotransit.org/careers.

CONGRATULATIONS
Lesley!

THANK YOU,
Leah Wong,
for your belief in, leadership for and commitment to mpls downtown.

#mymplsdnt
Government

DAWANNA WITT
Sheriff, Hennepin County

In 2022 Hennepin voters chose Dawanna Witt, a veteran of nearly 20 years in county law enforcement in Minnesota, to be their next sheriff. While the sheriff’s office used to focus on things like foreclosures, evictions, and detention, it now regularly supplements basic policing in Golden Valley and regularly assists Minneapolis cops as well. She arrived in an environment we all know much about: an officer roster down 20%; an epidemic of property crime and violence, much of it perpetrated by minors with guns; and a county electorate polarized on the value of policing. Witt notes that the pandemic isolated at-risk youth and changed behaviors. “Adults are failing kids,” she says; the county’s closure of most of its youth criminal justice facilities is part of that failure, she believes. Her priorities for her second year as sheriff: getting fentanyl off the streets and educating about its dangers; recruitment/hiring/retention of officers, especially those with investigative skills; and transparency to build trust in the community.

Technology

TOM WOLFE
Founder/CEO, SiteKick

Construction, as you likely know if you’ve tried to build a home or remodel an office in the last few years, has been facing a major labor shortage on top of supply chain issues. And the industry is lagging when it comes to adopting technology, says startup founder Tom Wolfe, whose latest company, SiteKick, is a virtual assistant for construction projects—tracking progress, budgets, workflow, and more. In “stealth mode” since 2017, SiteKick’s software has already been adopted by major players including Ryan Cos. and Mortenson, and 2024 will be the year the Minneapolis-based company starts to make some noise. “We’re targeting 5x revenue growth,” Wolfe says. “It’s an $11 trillion industry. There’s a lot of room to grow.”

Celebrating our exceptional leader, Dorothy Bridges

Your lifelong dedication to closing the racial economic wealth gap inspires all of us at MEDA to fulfill our mission by supporting BIPOC Entrepreneurs through capital, consulting and connections.

Congrats Dorothy on your 2024 selection to the Twin Cities Business 100
Economic Development
LEAH WONG
Departing vice-president, external relations, Minneapolis Downtown Council
The concerts, games, and markets that brought energy to Nicollet Mall on summer Thursdays are largely thanks to Leah Wong, a 15-year veteran of the Minneapolis Downtown Council. She secured funding, entertainment, and volunteers, and she created a marketing campaign in just four weeks. “You’ve just got to start somewhere,” she says. “If we don’t, we’re going to miss our moment.” Wong was a front-runner to succeed former president and CEO Steve Cramer, but she resigned shortly after the role went to Adam Duininck (see p. 30). With her many connections to large companies and government organizations, we’ll be watching where she lands next. “Driving results with innovative solutions—that’s what gets me out of bed in the morning.”

Food
EBONY WYATT
Sales vice-president, General Mills
In 2023, Ebony Wyatt became the first Black woman to serve as sales vice-president at General Mills, a role that has her overseeing $2 billion in sales to 50 grocery retailers across the U.S. She started as an intern and relocated eight times for General Mills before landing back in the Twin Cities, where she’s immersing herself in the community as executive co-chair of NextUp Twin Cities, a nonprofit devoted to advancing women in business. Internally, she’s focused on engagement for her dispersed 100-person team and creating an environment where everyone feels comfortable sharing ideas. Ideas are needed as the packaged foods giant navigates consumer responses to inflation, which puts pressure on grocery budgets. But Wyatt foresees solutions via “more innovation coming in 2024.”

CONGRATULATIONS TO OUR REMARKABLE LEADER!

Coborn’s, Inc is proud to recognize DAVID BEST, our new President and Chief Operating Officer, on being named one of the TCB 100.

Thank you, David, for your remarkable leadership, vision and commitment to our guests and the communities we serve.

CONGRATULATIONS DAN!

Mall of America is proud to celebrate Dan Jasper, Senior Vice President MOA® Press as one of the TCB 100.

Thank you for your continued inspiration and leadership!
Medtech
ZHI YANG
CEO, Fasikl
Technology that can read minds to give amputees better control of prosthetic limbs sounds like the stuff of science fiction, but Zhi Yang says it’s steadily becoming a reality at Fasikl. The company has developed “brain-machine interface” technology designed to give amputees more intuitive control over prosthetics. The same technology can also be used to help alleviate post-amputation pain, which can persist for years in some patients. A year ago, Fasikl, a University of Minnesota spinoff, earned a pair of “breakthrough device designations” from the FDA for the technology. “We think this can help many people,” Yang says.

Economic Development
KURT ZELLERS
CEO, Minnesota Business Partnership
Like his predecessor, Charlie Weaver (the partnership’s CEO for two decades), Kurt Zellers was a longtime Republican leader in the Minnesota Legislature. Since leaving office in 2015, he’d been working as a public affairs consultant until assuming his current position in September. The attraction? “It’s a unique organization in the country,” Zellers says, with a membership of CEOs of top regional companies. He believes his ability to reach across the aisle without sacrificing the partnership’s “business cheerleading” role will help him lead 2024 efforts to boost workforce development and the state’s ability to compete.

RECOMMENDED
The Microstress Effect: How Little Things Pile Up and Create Big Problems—and What to Do about It, by Rob Cross and Karen Dillon: “The book discusses the details that can keep people from having a satisfying work life. It has helped our team have conversations about how we can work together more effectively.”

—ROBBYN WACKER // ST. CLOUD STATE UNIVERSITY

April Anslinger, Global CMO | Selected for 2024’s TCB 100
We are so proud to be on this climb with you.
—Your biggest fans at Self Esteem Brands
INNOVATION ACROSS OUR STATE

MN Cup supports entrepreneurs by connecting resources throughout Minnesota.
“We wanted to change the weather for entrepreneurs in the state,” Mallin said in a recent podcast interview with Twin Cities Business. “In the act of changing the weather, this is a logical outcome.”

Adds Litman, “We like to think of [MN Cup] as an ignition point that now binds together government, university, corporation, media, and participants.”

This year, many greater Minnesota startups earned special recognition. HEMO Research, a research and development business from the central Minnesota town of Laporte, took home $25,000 (sponsored by the Carlson Family Foundation) as the Top Greater Minnesota Company. Youth Division winner SafeSphere was recognized as the Top Southern Minnesota Company by the Southern Minnesota Initiative Foundation. Youth Division finalist Chickpeazie is based in Rochester and run by the youngest ever MN Cup founder at only 8 years old.

The growing acceptance of video meetings, webinars, and remote work make it easier to start a company anywhere these days. You couldn’t do that in 2005 when Mallin and Litman staged the first competition.

“It’s now just more accessible for those of us that live outside the Twin Cities to be able to develop those ideas and find the support we need in our state to help turn those ideas into businesses.” —BETH FYNBO

“I walked into the doors of Red Wing Ignite in 2018 with a cut-and-glued-together prototype that I just had made at home, and I said, ‘I have this great idea, I just don’t know what to do with it,’” Fynbo recalls. Through Red Wing Ignite, Fynbo was able to forge other connections with a Minnesota Small Business Development Center and the Southern Minnesota Initiative Foundation, which provided Busy Baby with its first financing.

This spiderweb of resources is in part thanks to Launch Minnesota, an outgrowth of the Minnesota Department of Employment and Economic Development (DEED), and its efforts to create a network of regional hubs. Currently, there are nine hubs across six state regions and 90 program partners working in tandem to level the playing field for all entrepreneurs—from Warroad to Winona.

“We have to give a lot of credit to the Launch MN program out of the woodwork because we’ve always been here.”

Busy Baby is best known for the Busy Baby Mat, a silicone suction placemat designed to secure toys, teethers, and utensils. The product appeared on season 12 of Shark Tank and quickly caught fire on social media. In 2023, it hit $12 million in sales and made the Inc. 5000 Fastest Growing Companies list. Fynbo has competed in MN Cup three times. She won the General Division in 2020. This year, she served as a judge.

She credits Red Wing Ignite, a community-funded innovation center for southeast Minnesota, for helping her get ready to launch.

An increase in MN Cup applicants from greater Minnesota reflects an evolving startup ecosystem that extends beyond the Twin Cities.

By Tina Nguyen

When Scott Litman and Dan Mallin started MN Cup almost 20 years ago, what little organization existed around entrepreneurship in Minnesota was almost entirely Twin Cities-focused. Today, the map of Minnesota’s entrepreneurial ecosystem is much livelier, with founders and support systems spread throughout the state. That evolution is reflected in MN Cup participation, which touched 67 counties throughout the state in 2023. A record 31% of founders in the 2023 competition came from greater Minnesota.
that has created a hub-and-spoke model in every area of 

the state,” says Stacy Nimmo, executive director of Red 

Wing Ignite. “And with that hub-and-spoke model, there 

is increased collaboration amongst those who are part of 

the various regions [in greater Minnesota].”

That spirit of collaboration is proving to be infectious 

for many founders, who not only start new companies 

in greater Minnesota but are committed to remaining 

there as they scale.

“There’s a huge opportunity for startups in greater 

Minnesota, not just in health care, but in all kinds of 

products out there,” says Dr. John Aho, who co-founded 
Pneumatic in 2021 in Rochester, where he was an assis-
tant professor at Mayo Clinic. In 2022, Pneumatic won 
MN Cup’s Top Greater MN-Led prize. Pneumatic placed 
third in the Life Science/Health IT Divi-
sion of MN Cup in 2023 for its invention, the 
Capnospot, an emergency medical device 
used in the treatment of collapsed lungs. 
The medical device startup moved manu-
facturing outside of Minnesota to keep costs 
down, but Aho says Pneumatic intends to 
remain headquartered in resource-rich Rochester.

“There’s absolutely no reason for us to change our loca-
tion for the foreseeable future.”

Feeding into MN Cup

For the past two years, all five greater Minnesota regions 
have had a MN Cup feeder competition. These pitch 
competitions, which usually take place in early spring, 
create a direct pipeline of entrepreneurs from their re-
spective regions to become automatic semifinalists in 
the MN Cup competition.

Since 2018, 41 greater Minnesota companies have 
been automatically placed as semifinalists in MN Cup 
as a result of feeder competitions. For instance, 4Check 
Hockey, which offers contact and concussion prevention 
camps for hockey players of all ages, placed second in the 
Education & Training Division of MN Cup in 2023 after 

winning the northeast regional pitch competition hosted 
by Innovate 218.

Other competition hosts include Red Wing Ignite, 
NoW Innovators Network, FastLane94, Big Ideas 
Challenge with Minnesota State University - Mankato, 
Gustie Entrepreneur Cup (Gustavus Adolphus College), 
Ole Cup (St. Olaf College), and the Carleton Impact Fel-

lowship Competition with Carleton College.

Nine years ago, Red Wing Ignite was one of the first 
organizations in the state to host a feeder competition. 
In 2023, it hit a new high with 86 southeast Minnesota 
applicants. “We typically will narrow it down to five, but 
this year, because those applications were so highly 
competitive, we chose six to participate in Ignite Cup,” 
says Nimmo. Two Ignite Cup winners (one being a 
student) then move on to the semifinalist round 
in the MN Cup.

“We’re seeing more reach to greater 
Minnesota for those innovators that might 
not have knowledge of the MN Cup or un-
derstand what the path is to be able to get 
there,” she says. “To have coaches, mentors, 
and education on a regional level to help get [en-
trepreneurs] to the place where they can be competitive, 
and then they compete in our regional pitch competi-
tion to have the opportunity to go on to MN Cup, is very 
exciting.”

For Fastlane94, which produces the west central Trail-
blazer Challenge pitch competition, it’s also about con-
ecting more entrepreneurs to the local ecosystem 
and setting them up for success.

“The people who support and attend the pitch competi-
tion are learning about [founders] and how they might sup-
port them, whether it’s through mentorship, finances, or as 
a subject-matter expert,” says Leslie Dingmann, business 
development director of the Greater St. Cloud Develop-
ment Corporation. “I think it’s fair to say that in greater Min-
nesota and through our ecosystem and network, we have 
all the same resources that are available in the Twin Cities.”

---

<table>
<thead>
<tr>
<th>COUNTY</th>
<th>PERCENTAGE FROM GREATER MN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>48</td>
</tr>
<tr>
<td>2019</td>
<td>38</td>
</tr>
<tr>
<td>2020</td>
<td>37</td>
</tr>
<tr>
<td>2021</td>
<td>57</td>
</tr>
<tr>
<td>2022</td>
<td>64</td>
</tr>
<tr>
<td>2023</td>
<td>67</td>
</tr>
</tbody>
</table>

---

GRAND PRIZE REVIEW BOARD

Paul Campbell
Co-Founder/Managing Partner, Brown Venture Group
Carolyn Cleveland
Cathy Connott
CEO/Managing Partner, Sofia Fund
Lisa Crump / Founder, Caim Ventures
Leslie Frécon
Managing Partner/CEO, LFE Capital
Rick Gage
Chair, Carlson Family Foundation
Morris Goodwin
Managing Director, Forge North
Ken Greer
Chief Innovation Officer, Augeo
Fred Haberman
Co-Founder/CEO, Haberman
Rick Huebsch / Associate Vice President, UMN Tech Comm
Beth Kieffer Leonard
Managing Partner, EisnerAmper
Brad Lehman / Attorney/Partner, Sofer Lehman Law Group
Howard Leonhardt / Executive Chairman/CEO, Leonhardt Ventures
Scott Litman / Co-Founder / Managing Partner, Lucy
Dan Mallin / Co-Founder/CEO, Lucy
Shawn McIntee
Attorney, Greenberg Traurig
Stephanie Rich / Head of Platform, Bread & Butter Ventures
Jeff Robbins / Attorney, Avisen Legal
Mickayla Rosard
Partner, Groove Capital
Sara Russick / Co-Founder / Managing Partner, Gopher Angels
Jeff Tollefson / President/CEO, Minnesota Technology Association
Ben Wright
Vice President, 3M Ventures
Sophia Youngdahl
Managing Partner, Atland Ventures
Sandy Yu / Assistant Professor, UMN Carlson School of Management
Carba

Minneapolis native Andrew Jones has been passionate about energy since he was young. “Energy underpins everything we do,” he says.

After receiving chemistry and chemical engineering degrees from the University of Minnesota, he pursued a Ph.D. in chemical engineering from the University of California, Berkeley, studying catalysis for sustainable fuels.

“Most of our energy comes from fossil fuels that produce carbon dioxide, and this uncontrolled burning at such a large scale has led to rapid climate change,” Jones says, noting that more than 150 years of fossil-fuel industrialization has led to hundreds of gigatons of carbon dioxide leaching into the atmosphere.

“In essence, CO2 is an energy problem. If we didn’t need energy, we wouldn’t have this problem.”

Like many scientists, Jones became fed up with the lack of progress in developing innovative solutions to removing carbon dioxide from the atmosphere. “We are reaching a tipping point,” he says, “after which we will be unable to prevent the worst effects of climate change that will cause irreplaceable harm to human and animal life. This is the most critical issue of my generation, and with it comes the biggest opportunity in my lifetime.”

In 2021, Jones and Paul Dauenhauer, a professor in the UMN’s Department of Chemical Engineering and Materials Science, launched Carba, a business that aims to address the growing issue of excess carbon in the atmosphere.

There’s an increasing momentum in carbon sequestration, Jones says. Stripe Inc.’s Frontier fund committed $1 billion to carbon removal by 2030. The Xprize Foundation, a nonprofit that designs competitions to encourage technological innovation, partnered with the Musk Foundation to offer a $100-million cash prize—the largest incentive prize in history. It will be awarded to one of 1,305 global teams that can “create and demonstrate solutions that can pull carbon dioxide directly from the atmosphere or oceans and sequester it durably and sustainably” within four years. Carba is one of those teams.

Carba uses a process called Biomass Torrefaction and Burial, which the company describes as “the most efficient use of biomass for carbon sequestration.” In basic terms, the process converts dead plant material (known as biomass) into charcoal, then buries it back underground where it came from. “Plants and trees are the best carbon-capture machines,” Jones says. “They breathe in CO2 from the atmosphere and convert it to carbohydrates using solar energy. They self-replicate and grow without human intervention. The only problem is that when they die or are burned down, they release all that carbon back into the atmosphere as CO2 and methane. Carba’s technology prevents that release and locks the carbon safely underground for millions of years.”

When Carba buries the carbon, it’s also able to add environmental benefits. Most times, the startup buries it in abandoned mines, pits, and quarries, but it can also bury carbon in landfills, where carbon acts as a filter for odors, toxins, and methane.

“We are doing this to help people,” Jones says. “I have worked in the petrochemical industry, and I have many friends who work at fossil fuel companies. They all understand the threat and urgent need to reduce fossil fuel usage and remove carbon. They also understand—as do I—how difficult that will be, given the permeation of fossil fuels into every aspect of our lives.”
REMastered Sleep

Breathe in, breathe out. According to the American Sleep Apnea Association, about 22 million Americans struggle with obstructive sleep apnea—a disorder characterized by snoring and daytime sleepiness caused by overly relaxed throat muscles that impact breathing during sleep. What’s worse: About 90% of U.S. adults don’t even realize they have this sleep disorder. Without critical diagnosis and treatment, sleep apnea may lead to problems including cardiovascular disease, heart attacks, Type 2 diabetes, and strokes.

“People don’t know about it,” says Eagan native Anders Olmanson. “They don’t realize why they’re tired all the time, or why they snore and their airway collapses. All these different symptoms are present, but they’re just normalized by society.”

That’s why Olmanson is so passionate about sleep; it impacts nearly every part of our lives. The University of Minnesota biomedical engineering graduate—who received his master’s in medical device innovation—previously worked as a mechanical design engineer for Minneapolis-based medtech company Medtronic. Curious by nature, Olmanson pivoted from his work designing an implantable drug pump to spend nine months traveling the world—the Philippines, South Korea, Japan, China, India, Vietnam, Thailand, Cambodia, Myanmar, and Tanzania—to learn more about global health care.

He came across a study about how playing the didgeridoo can effectively treat sleep apnea. Likely the world’s oldest instrument, the Australian woodwind instrument is significant to Aboriginal culture and has a reverberating, percussive quality to it. Researchers suspect the efficacy of this musical treatment may result from “training of the muscles of the upper airways, which control airway dilation and wall stiffening.” Translation: There were effective treatments for sleep apnea beyond continuous positive airway pressure (CPAP), which between five and 50% of individuals suffering from sleep apnea either reject using outright or soon after their first time with the machine, according to the National Institutes of Health.

Using the didgeridoo study as guidance, Olmanson launched his business, REMastered Sleep, featuring his star product, the REMplenish Myo-Nozzle—a water bottle that similarly provides targeted resistance to your mouth and throat muscles as you drink to exercise your airway.

“Think of any exercise routine,” he says. “It’s hard to keep up with a consistent routine and stay very motivated. What our [product] does is it takes the exercises and simplifies them and puts it into this natural action of drinking.”

The technology is currently used in more than 355 clinics worldwide, Olmanson says. Besides helping people who struggle with sleep apnea, the product is also helpful for speech and myofunctional therapists, who use the REMplenish for other therapies, such as for stroke survivors who developed an improper swallow pattern.

In October, REMastered Sleep launched the REMplenish Jr., an adaptation of REMplenish Myo-Nozzle to help them build healthy water-intake habits while also strengthening and preserving their oral musculature.

Olmanson says the technology is helpful for everyone since American culture increasingly relies on processed foods. In a 2020 REMplenish usability study, 93% of users said they snored less, and 34% said they felt more awake throughout the day. All that from simply drinking water.
If you’re not an automotive expert, taking your car to the shop can be stressful. Many worry that they are receiving an unfair price or being advised to do unnecessary services. Michael Petersen wanted to take some of the dread and uncertainty out of car maintenance and repair.

Petersen started Raise a Hood in 2021 to put more power and confidence into the hands of consumers. The Deephaven company developed an artificial intelligence platform that provides consumers with information, insight, and access to telemechanics—real humans who can answer questions and help diagnose problems.

An estimated 200 million Americans drive vehicles not covered by manufacturer or extended warranties. They are Raise a Hood’s target market. This market segment spends about $110 billion a year caring for their vehicles, Petersen says, and they are driving their cars longer than ever in the face of rising prices for new cars.

A veteran of Ford Motor Co., CEO Petersen teamed up with CTO Patrick Nunnally to rev up the company and develop its AI system. Nunnally, who has been working with artificial intelligence and machine learning since the 1980s, created Raise a Hood’s GUS (generative unified syntactics) system, which now contains detailed information on 90% of the cars driven in the United States.

The company’s customers pay a monthly or annual fee to gain access to GUS. In turn, it provides them with diagnostics, self-repair guidance, and other specific details about their vehicles. With this knowledge, customers can make more informed decisions about their vehicles at the repair shop or attempt to repair them DIY style, Petersen says.

In addition, Raise a Hood offers more personalized help through consultations with a live certified telemechanic who can assess what is happening with customers’ cars, answer questions, and provide guidance to help them make decisions about recommended maintenance and repair. Vehicle owners reach out through video or phone calls and receive guidance before taking their vehicle to the shop. Or they can connect from the shop when given a questionable estimate to review the details with an objective third party.

Currently, Raise a Hood has 12 telemechanics on standby, bringing an average of 30 years of automotive experience to the table. Users pay a listed rate for web-based consultations and can select mechanics who are experts in their car brands. A mobile app is on the horizon.

“On average, we’re able to save more than $1,000 off that first estimate for more than 50% of customers,” Petersen says. Some of the telemechanics’ insights might highlight overpriced services, unnecessary repairs, or work that can be delayed.

It’s an appealing opportunity for mechanics, Petersen says. Raise a Hood allows them to share their expertise, earn some extra cash, or transition to retirement by working online instead of in a shop. For shops, it helps build trust with customers when they use GUS to fact-check their in-house mechanics’ diagnoses.

Petersen sees Raise a Hood shaking up the auto repair industry, just as Kelley Blue Book and Carfax empowered consumers with transparency about buying vehicles. “We’re out there fighting on behalf of consumers in an area where everyone feels like they are at risk of being a victim.”
Radar Talent Solutions

Adam Rosen took his own frustration and the exasperation of 700 other parents and channeled it into a hiring solution for school districts. When his son was about to start kindergarten, Rosen learned that there was a lengthy waiting list for after-school care and few other options. School district leaders were equally fed up with not being able to hire enough staff to open more slots.

Rosen reached out to the Edina district to see if he could help, offering his expertise as a corporate high-volume recruiter. His eyes were opened to the unique hiring challenges school districts face. In 2022, he powered up Radar Talent Solutions in Minneapolis to develop a systematic way for school districts to tackle hiring in a tight job market.

CEO Rosen identified three main obstacles to improving school-based hiring. Candidates often do not know that schools have job openings. They face an arduous application process that typically requires a desktop computer. And it takes far too long to hire and onboard new staff. Radar first set up the district on an application-tracking system, hired a team of recruiters, and built a recruiting workflow that automated many steps.

“The big things in recruiting are you have to be fast and you have to build relationships, and that’s what we did,” Rosen says. Radar’s work for the district made a huge difference. Three months later, an employee reached out to Rosen to tell him that their school district had never been so fully staffed. “They wanted to know if they could refer us to another school district with similar problems,” he says.

Replicating Radar’s work for the second White Bear Lake district produced similarly positive results, demonstrating to Rosen that his side business could be a full-time opportunity. Today, Radar works with 10 local school districts. Its work has led to the hiring of 100 school staff, with the company onboarding 20 to 30 employees each month. Focused initially on staff for after-school programs, Radar is exploring adding maintenance, nutrition, bus, and paraprofessional positions.

In 2024, Rosen plans to grow Radar by expanding into five new markets. He hopes to mirror what the company accomplished in the Twin Cities. Rosen says that includes building a large candidate database, loyal customers, and knowledge of the new regions’ hiring markets.

A core aspect of Radar’s work involves helping districts realize that they need to publicize positions more widely and actively pursue potential candidates. Through Radar, open positions get posted to the top of 200 job boards. Recruiters reach out to candidates within a day of them applying. Proactive applicants can complete pre-screenings and self-schedule interviews. Radar provides clear expectations and timelines to both parties and ensures that administrative hiccups don’t slow down the hiring and onboarding process.

Radar makes money by contracting with the school districts, which pay a subscription fee and a per-candidate placement fee. It’s well worth the cost, Rosen says. Many districts have generated additional revenue thanks to more robust staffing, which allowed them to expand their programs and increase enrollment.

“Everything we do starts with the candidate and works backward,” says Rosen. That includes helping with applications and providing coworking space for people without computers. Radar’s success has shown Rosen that “this is a solvable problem. The public sector needs to catch up with the private sector for recruiting.”
Belén Rodríguez has spent her life serving as a bridge between cultures, first through language and now through food. She started Quebracho Empanadas to share a beloved staple of her native home Argentina, growing her St. Paul business from a farmers market stand to a grocery store brand that aims to shake up the Hispanic and Latin American food aisle.

While working as a Spanish interpreter in health care, Rodríguez steeped herself in the food world by taking second jobs in bakeries and restaurants. She started a catering company in 2018 to stay connected to her roots and family traditions of celebrating togetherness through food. Called Quebracho Charcuterie & Pies, the business generated the most excitement at farmers markets and pop-up events for its empanadas—hand-held, flaky pies filled with meats, cheeses, and vegetables.

When the pandemic simultaneously shut down events and her job in health care, Rodríguez had to pivot, and fast. Before Covid, Rodríguez saw how demand kept growing for Quebracho’s empanadas each time she and her husband, Rob Cone, worked a farmers market. Then, when people sought convenient but healthy food to serve during lockdown, customers started asking if Quebracho sold its empanadas frozen or in bulk.

“I was in survival mode because we had to keep putting food on the table. I wasn’t ready to let go of a project that was so attached to my heart,” says Rodríguez, CEO. Becoming a frozen food manufacturer—with plans to go the wholesale route—could allow Quebracho to be an essential business that operated during the pandemic. She thought, Why not give it a try?

That meant flipping the company’s entire business model, creating an online store, figuring out packaging and pricing, and making and delivering scores of empanadas to customers each week. Rodríguez also needed to go through a lengthy USDA certification process to sell wholesale prepackaged meat empanadas. When Quebracho started selling to stores in 2020, the company focused on its ricotta cheese and spinach empanadas until Rodríguez received her certification in 2021.

Then it was showtime. Rodríguez connected with a distributor and began selling three kinds of empanadas, with the addition of beef and chicken versions. By the end of 2021, Quebracho was in 100 stores in the Twin Cities, and Rodríguez made all the deliveries herself. “I was driving around like a crazy woman with empanadas in my trunk. Looking back, I think it was fear motivating me,” she says. “But I also was determined because I think this is a cool product, and people need to find out about it.”

Today, Quebracho is in 200 stores, including 75 Cub Foods locations. Now with a team of nine, Rodríguez set up a foundation that will help the company grow, including operations, marketing, finance, and distribution. It’s helping her prepare for the company’s next big move: bringing more innovation in Hispanic/Latin American foods to the grocery store. She is working on possibilities including different empanada flavors and sizes, dessert empanadas, new sauces like chimichurri, and traditional cookies and snacks from Latin America.

“We have a much bigger vision of being a Hispanic, better-for-you convenience brand,” Rodríguez says. “This journey started with Argentinian food based on my family’s recipes, and now it’s a brand that wants to celebrate Hispanic and Latino culture.”
XanthosHealth

When people have cancer, they naturally focus on the medical care that will help them survive. Yet they have a myriad of other needs that also are essential to their health, with a confusing web of entities available to help. Plus, medical teams often feel helpless in getting patients the vital assistance that supports their healing, including food, housing, transportation, and financial support.

Addressing these social determinants of health is essential to supporting people through their cancer treatment and beyond. University of Minnesota professors Pinar Karaca-Mandic and David Haynes set out to create a new approach with XanthosHealth. The St. Paul company aims to improve comprehensive care for people with cancer by creating a bridge between patients, providers, and the community.

Using its ConnectedNest platform, XanthosHealth links patients, oncology clinicians, and community organizations to more seamlessly provide the social support that cancer patients need. ConnectedNest includes a mobile app that screens and connects patients with community organizations, plus a website where organizations can advertise their services and current capacities. Finally, an electronic health record component allows health care teams to refer patients to services and ensure they receive essential support.

“What we hear from health care providers is that they are aware that patients are struggling with these social risk factors, and they don’t have good tools to help them,” Karaca-Mandic says.

The need is significant: 18 million people in the U.S. are treated for cancer each year, according to the federal Agency for Healthcare Research and Quality. That’s in addition to nearly 1.9 million new cancer cases diagnosed annually.

The roots of XanthosHealth can be traced back to 2018, when health economist Karaca-Mandic led a Minnesota-based team in a competition held by the federal Agency for Healthcare Research and Quality. They were tasked with developing ways to collect data from patients in real time, and then use it to improve their health. The team won the grand prize. But even after the victory, Karaca-Mandic continued to think about ways to improve health care access through in-the-moment data.

In 2020, she connected with Haynes, a cancer disparities researcher, to pursue funding from the National Cancer Institute, which seeks to support the development of software applications for oncology clinics to help with patients’ social determinants of health. XanthosHealth became official, thanks to funding from the institute’s Small Business Innovation Research program.

XanthosHealth is currently beta-testing its ConnectedNest platform and conducting a pilot study with the Minnesota Cancer Alliance, a collaboration of 100-plus organizations. Fifteen community organizations are now listed on ConnectedNest, and the company is recruiting patients and oncology providers to test the platform. XanthosHealth aims to have its first paying customers—likely a combination of health care providers and payers—by 2025.

“The exciting thing about this project is that we are taking all of this learning and building it into a solution,” Karaca-Mandic says. “We are hearing from people who need it and can really see the impact it’s making.”
DIVISION WINNERS
LIFE SCIENCE/HEALTH IT

Glimpse Diagnostics

During more than a decade as a physician, Dr. Courtney Hill saw the pain, stress, and worry that children and their loved ones endured as a result of inner ear infections. It’s a pervasive problem; 80% of children experience an ear infection before age 3, according to the National Institute on Deafness and Other Communication Disorders. Ear pain also is the number one reason children visit a doctor in the United States.

As a pediatric ear, nose, and throat (ENT) surgeon, Hill regularly saw distressed children and parents in her office. Not only were parents concerned about their child’s health, but they also were distressed after being up all night with their little one, often struggling to get in quickly with a doctor and missing work.

“I thought, there has to be something helpful for these parents at the time that they need help, not 12 hours later because that’s what is convenient for health care,” Hill says. She saw firsthand that medical providers often struggle to accurately diagnose inner ear infections. According to research published in The Archives of Pediatrics & Adolescent Medicine, pediatricians’ accuracy in diagnosing ear infections is 50% on average, with ENTs performing better at 73%. It’s notoriously difficult because of the anatomy and because little ones with painful ears don’t want to let people near them. Hill set out to create a tool that can help improve medical care for these patients.

As the world became more comfortable with telemedicine during the pandemic, Hill developed the idea for Glimpse Diagnostics. She started the Arden Hills company in 2020 using artificial intelligence and a new medical device to enable at-home ear examinations for children.

The Glimpse Ear Platform is designed to diagnose ear infections with the help of an at-home speculum, a device with a flexible rubber tip that goes inside the ear. The speculum attaches to a smartphone otoscope, allowing parents to take videos of their children’s ears. Those images get uploaded to the Glimpse system, which uses diagnostic algorithms to identify ear infections. Hill says the technology accurately diagnoses 92.5% of infections.

Glimpse completed a four-hospital clinical trial to develop the AI algorithm and is now working on launching the next clinical trials needed for FDA approval. Large trials will run in 2024 and may continue into 2025 if needed, with Glimpse aiming to submit for regulatory approval in 2025. Ideally, Hill says, Glimpse will be up and running in time for the 2025-26 ear infection season.

Hill initially wanted to offer the Glimpse platform directly to parents, but the FDA requires that health care providers interpret patients’ ear images. That led Glimpse to shift to a business-to-business model that markets its platform to tele-health providers, including pediatricians, ENT specialists, and other telehealth entities that can evaluate the images and develop a plan of action. The benefit, says Hill, is faster, more accurate diagnoses for young patients from home.

“It’s definitely a privilege to be able to work on trying to solve a need for families that I was seeing every day,” Hill says. “It’s gratifying to be able to do that. It shows that when you listen to your patients, you can help them get better, and you might be able to help at a larger scale and make a bigger impact.”
Nivoso

Shoveling snow is a less-than-loved hallmark of Minnesotan winters. But one University of Minnesota entrepreneurial management student seeks to change the nature of this wintertime drudgery with a snow-shoveling technology he not-so-jokingly dubs a “Roomba for snow.”

Nineteen-year-old Max Minakov’s business, Nivoso—the Latin word for “snowy”—began as a sixth grade science fair project at Oak View Middle School in Andover. Then, at Andover High School, he pushed his prototype into reality, placing first in the 2021 Young Entrepreneurs Academy state competition. Three years ago, Minakov officially launched his business venture, which comprises a fleet of autonomous winter maintenance robots that clear away snow as it falls.

“To be honest, how I came up with that idea is very simple,” Minakov says with a laugh. “I absolutely did not enjoy cleaning the driveway.”

Originally, the now-college sophomore (who plans to graduate early next year) outlined a snow-removal business plan that involved fans, which would blow hot air across a driveway’s surface to melt snow as it fluttered to the ground. After doing his homework and recognizing the massive amounts of energy such technology would take, Minakov pivoted to a more realistic, yet futuristic solution: robots.

These small but mighty bots are designed to do mundane chores like snow clearing and, in the future, lawn maintenance. Minakov’s vision: sipping a cup of hot cocoa by the fireplace while Nivoso’s bots clear large amounts of snow.

“This robot is really capable of keeping up with our Minnesota snowstorms,” he says.

Minakov plans to market Nivoso to anyone who dislikes shoveling, but he thinks his snow-plowing robots can be especially helpful for people with disabilities and seniors. He even thinks Nivoso will appeal to professional snow-removal providers who could benefit from an extra pair of hands—or, er, robots?

This winter, this fleet of robot snow shovellers will go through their final public beta tests and are anticipated to be ready for release by the end of next year. (Interested? Nivoso’s got a waitlist on their website for folks who want to say sayonara to shoveling.)
When Nandini Iyer was a student at Rochester’s Friedell Middle School, she noticed the rise of mental health issues in the U.S. and within her own school district. According to the National Alliance on Mental Illness, one in six youth will experience a mental health disorder at some point. The issue of adolescent mental health continues to worsen, according to the Centers for Disease Control and Prevention, and Iyer wants to address that.

As part of an annual tech competition by the non-profit Technovation, Iyer coded an app prototype, called SafeSphere, which aims to help users prioritize mental wellness in their daily routines.

When the Covid-19 pandemic hit just a few years later, the now 17-year-old Mayo High School senior struggled emotionally with the pivot to distance learning, which inspired her to push her prototype to completion. Her app is now available on iOS and Android, as well as online at safespheremind.org.

“I really wanted to create something for people who were struggling with the social isolation,” she says. “Personally, I was really struggling with distance learning because I like having that teamwork learning and having my peers around me when I’m in school.”

The app comprises a daily mood assessment where users click on one of six emojis, expressing emotions ranging from happy to frowny to crying. Based on a user’s reported feelings, the app suggests activities, podcasts, workouts, and resources using third-party sites, which aim to help users address their feelings. If users click on the crying emoji, the app prompts a survey that Iyer created with the help of a Mayo Clinic psychiatrist, posing questions based on the PHQ-9—a questionnaire used in the diagnosis of depression.

Iyer also tapped local experts including an IT professional from Mayo Clinic, business lawyers from the University of Minnesota Law Clinic, and her brother Varun—a University of Minnesota psychology student.

While the app is beneficial for people with diagnosed mental health conditions, Iyer says it can benefit anyone. “There’s no one that has a 24/7 perfect life,” she says.

As a high school student, Iyer also receives plenty of feedback from peers at school who use the app. One thing she’s noticed is that, especially during peak pandemic times, many teens turned to journaling to express their feelings. That’s why Iyer incorporated journaling as a new feature to the app.

One thing that was important for Iyer during the development of SafeSphere was its accessibility in terms of cost. Therapy, she says, is expensive, and many mental health clinics currently have waitlists, which can mean a delay in individuals receiving critical mental health care. “It’s really difficult for people to get that help,” she says.

Instead of coding with popular (but expensive) coding programs such as Python or Java, she used a trickier-to-master but free coding software called React Native, which Iyer says is similar to HTML coding. The data of SafeSphere is stored on your phone—the developers have no access to your personal information—so that means if users delete the app, their data is deleted as well.

Iyer is still looking at colleges but says wherever she goes, she plans to pursue a major in cognitive science and a minor in entrepreneurship, with the goal of creating more digital mental health products.


**FINALISTS**

**EDUCATION AND TRAINING**

**4Check Hockey** / SECOND PLACE

Jen Francisco launched 4Check Hockey in 2018 with a singular objective: to make the sport safer. Operating with the motto “contact is a skill, concussions are real,” 4Check Hockey provides training programs designed to reduce player contact, checking, and, ultimately, concussions.

The Hermantown company teaches coaches how to train players in injury prevention with its custom dummies that slide on the ice. In the United States, emergency rooms see 20,000 hockey injuries annually, and the majority result from body checking. Hockey lacks the standard safety training equipment used in football—hitting pads and dummies—even though it’s equally contact-intensive.

4Check Hockey serves more than one-third of Minnesota’s hockey programs. In 2023, it ran more than 100 camps nationwide. It’s also partnering with the University of Minnesota Duluth to develop a prototype for a new smart dummy, which will possess data-collecting abilities to improve concussion research, injury prevention, and helmet and equipment durability.

**Baby Know: Bodies, Hearts & Minds** / THIRD PLACE

Welcoming a new baby into the family often means sleepless nights and nonstop diaper changes. Parents focus on meeting their newborn’s basic needs, but it’s also a critical time for their brain development and growth. A team of early childhood specialists, led by Candi Seil, teamed up to create Baby Know: Bodies, Hearts & Minds. The online course seeks to help parents and caregivers give little ones a strong start in life.

The Shakopee company provides a comprehensive, year-long course for caregivers and parents of newborns. Its 54 videos include five- to 20-minute episodes, plus fun activities that complement lessons and self-care tips for parents.

Early childhood education programs, like the Early Childhood Family Education program, have engaged with Baby Know’s pilot program, and the company will launch direct-to-consumer sales in 2024. A partnership with the University of Minnesota helped the team create an evidence-based curriculum, opening doors for sales to nonprofits and home visiting programs.

**ENERGY/CLEAN TECHNOLOGY/WATER**

**Nucleic Sensing Systems** / SECOND PLACE

Detecting water-based pathogens and harmful organisms is complicated and costly, involving multiple stages of sample collection and analysis. Yet the spread of biological bad actors like disease, algal blooms, and invasive species is an enormous problem. Ed Rudberg launched Nucleic Sensing Systems in 2019 to develop a better way.

Rudberg is a serial entrepreneur who focuses on innovation with natural resources, having won the 2018 MN Cup Energy/Clean Tech/Water Division with CD3 Systems. St. Paul-based Nucleic Sensing Systems is developing the Tracker, an automatic monitoring system for environmental DNA.

Acting like a field-deployed biological smoke alarm, the Tracker’s online platform provides real-time geolocated data about the presence of harmful species. It allows aquaculture, public health, and water resource management entities to act fast against pathogens and destructive organisms like zebra mussels. The company is focused on raising capital, creating a beta pilot unit, and doing pilot field testing.

**FOOD/AGRICULTURE/BEVERAGE**

**Smackin’ Sunflower Seeds** / SECOND PLACE

Cole Schaefer and Brian Waddick developed a taste for sunflower seeds while playing baseball as kids. As University of Minnesota roommates, they found that the salty, unspired products on retail shelves left a bad taste in their mouths. The partners developed jumbo, low-sodium Smackin’ Sunflower Seeds with organic ingredients to shake up the market.

Launched in Minneapolis in 2019, Smackin’ has grown into a 13-employee company offering its seeds in six flavors, including dill pickle and cinnamon churro. The brand sells directly to consumers on its website, as well as through other online retailers, and in sporting goods stores. In 2024, Smackin’ aims to grow sales by launching new products and collaborations.

Waddick and Schaefer believe their secret to success are the company’s tasty seeds paired with smart branding, marketing, and content creation. Together, they open opportunities to engage with consumers—and keep them coming back for more.

**Live On Minnesota** / THIRD PLACE

Motivated to reduce the environmental impacts of traditional funeral practices, the team at Live On Minnesota is working to create the first natural organic reduction facility in the Midwest. This green approach to death, also known as human composting, transforms a body into nutrient-rich compost. It can be used to plant a tree, support a thriving garden, or contribute to reforestation.

Currently, Minnesota doesn’t have an option for natural organic reduction, which means proponents of the practice must send remains out of state. Founded in 2023 in Minneapolis, Live On Minnesota plans to create a financially viable, green approach to death care. It also aims to reduce the negative environmental impacts of traditional death practices while honoring loved ones by creating new life.

Founder Erik Halaas will participate in the 2023-2024 Finnovation Fellowship to work on the business and further efforts to bring human composting to Minnesota. That might include lobbying at the Minnesota Legislature and shaping the development of a local service.

**Northern Diversified Solutions** / THIRD PLACE

Food and beverage companies wanting to incorporate cannabis-based ingredients in their products face a Wild West environment, including limited industry standards. Kyle Marinkovich formed Northern Diversified Solutions in 2019 to guide customers with a range of services.

The Burnsville company initially focused on non-intoxicating cannabinoids, such as CBD. But as Minnesota laws changed to permit hemp-derived THC ingredients, Northern Diversified Solutions evolved, too. Today, intoxicating THC ingredients represent more than half of its sales.

Northern Diversified Solutions serves customers in eight states. It partners with consumer packaged goods companies to develop a mix of ingredients that meet their desired sensory goals. The company also provides expertise in supply chain, quality, and price risk management. Northern Diversified Solutions projects becoming a $50 million company by 2033, grounded in food-safe processing and ingredient development for cannabinoids, hemp seed oil, and botanicals.
**FINALISTS**

**GENERAL**

**Shelf Pole Hooks / SECOND PLACE**

Employees of Dave Turbenson’s mail-order company needed to keep their workstations organized, so he fashioned hooks for their metal shelving units. They were perfect for hanging supplies and personal items. Nearly a decade after selling the company, he went shopping for similar hooks to organize his garage but couldn’t find any. Turbenson and a former co-worker spent months prototyping and perfecting new hooks. In 2018, Turbenson started Shelf Pole Hooks in Maple Grove, earning utility patents in the United States and China. The hooks snap onto the metal poles used for wire metal shelving and can be used to hang items up to 11 pounds. Shelf Pole Hooks sells five styles of its product through Amazon, Home Depot, and Target. Turbenson plans to focus next on restaurant equipment supply companies, as well as the 20,000 retailers and suppliers who sell wire metal shelves but no accessory hooks.

**Momease Solutions / THIRD PLACE**

For many nursing moms, pumping breast milk is a necessary but not beloved part of breastfeeding. It’s often time-consuming, uncomfortable, and frustrating when pumping does not yield as much milk as nursing. Ashley Mooneyham experienced this herself and decided to tackle pumping challenges with Momease Solutions. Launched in 2021 in Plymouth, Momease is developing a lactation-boosting pumping bra to mimic the experience of breastfeeding. Nursing babies help mothers produce the milk they need through warmth, suction, and pressure. A biomedical research scientist, Mooneyham channeled her expertise into designing the Momease nursing bra. It incorporates water and massage to improve the pumping experience and make it more effective. In the United States, 2.6 million women annually use a breast pump, with the market expected to exceed $1.6 billion in 2030. Momease anticipates being ready to launch its Class 1 medical device to the public in 2025.

**HIGH TECH**

**Zenlord Pro / SECOND PLACE**

Zenlord Pro wants to take the frustration out of managing multiple rental properties. With few options geared toward independent landlords, many stitch together software and services that aren’t designed to work together. The St. Cloud company developed a one-stop platform that helps owners save time and money while improving the rental experience for tenants. Led by CEO Abby Ochs, Zenlord offers a free or subscription Zen plan that provides access to a range of services, from accounting and bookkeeping to tenant screening and rent collection. Paid subscribers receive additional services like bounced check protection and in-app messaging with tenants. Launched in 2019, Zenlord now serves 1,200 landlords across the country. The company aims to help landlords maximize their return on investment and ease common headaches like lining up vendors to complete maintenance work. Recently, Zenlord expanded to include the commercial and student housing markets.

**TFWireless / THIRD PLACE**

Satellites are a fundamental part of the world’s communications infrastructure, but they don’t have endless capacity to meet ever-growing demand. Many competing parties want access to satellites’ limited bandwidth, and there is plenty of room for improvement in their energy efficiency, cost, and performance. TFWireless is developing modern hardware and software with improved algorithms that enhance satellite communications. The Minneapolis company started by Amogh Rajanna seeks to provide the transformative wireless technology that satellite providers and customers need to operate more efficiently while increasing transmission capacity and speed. Rajanna earned his electrical engineering doctorate from the University of Minnesota and went to work at NASA’s Jet Propulsion Laboratory in California. He returned in 2021 to power up TFWireless. The company is still developing its technology, with support from the National Science Foundation. Satellite companies like Viasat and Terran Orbital will be early customers, and they will participate in validation and testing.

**IMPACT VENTURES**

**Dress Up to Calm Down / SECOND PLACE**

Many people with sensory issues, anxiety, and conditions like autism and ADHD use weighted clothing or blankets to calm down and focus. Children often don’t like existing weight-ed tools because they make them stand out. Jennifer Glickstein, a pediatric occupational therapist, started Dress Up to Calm Down in 2021 to make more enticing weighted items for kids. She got inspired after creating a makeshift weighted costume for a patient; suddenly, he couldn’t wait to wear the weights. Glickstein launched her company in Golden Valley with princess and hero costumes that simultaneously help kids play and benefit from the weights. Next, Dress Up to Calm Down expanded to include weighted stuffed animals, more discreet weighted clothing like sweatshirts, and stand-alone weights that can be used as children outgrow clothes. To fuel sales, Glickstein connected with other therapists at events who purchase products to introduce to patients and families.

**People for PSEO / THIRD PLACE**

Since 1985, thousands of Minnesota high school students have participated in the Postsecondary Enrollment Options (PSEO) program. It allows students in 10th through 12th grade to earn college credit while taking free classes at colleges and universities. Yet, word of this option doesn’t always reach every student. St. Paul-based People for PSEO aims to change that by promoting, defending, and expanding opportunities for high school students. Founded in 2018 by Aaliyah Hodge and Zeke Jackson, the pair envisioned a student-led nonprofit that publicizes PSEO, especially for students who are underrep-resented in higher education. It works to ensure that students across Minnesota know what options are available—whether it’s full time, part time, online, or in-person—plus it promotes resources like free textbooks. People for PSEO representatives regularly speak to students, parents, and educators about the program. Next, the nonprofit is developing a full-service model to prepare current and future students to succeed in the PSEO program.
**TriAgenics / SECOND PLACE**

Having wisdom teeth surgically removed often causes pain, complications like dry sockets, and missed days of school or work. What if there was a way to avoid the whole experience? Dentist and innovator Leigh Colby developed technology that prevents wisdom teeth from ever forming, powering up TriAgenics to bring the surgery-free procedure to dentists’ offices.

He started the Lino Lakes company in 2016 and has been working toward FDA approval of its Zero3 TBA product. During an in-office procedure for children ages 6 to 12, Zero3 TBA uses CT-guided microwave energy to warm the center of developing tooth buds. It takes about one minute and eliminates the need for future wisdom teeth surgery.

TriAgenics secured 43 U.S. and international patents, giving it a strong market position. The company expects FDA approval in early 2024 and will begin sales to general and pediatric dentists—a total market of more than $2.5 billion.

**Pneumatic / THIRD PLACE**

In chaotic, loud environments, it’s challenging for emergency medical providers to know whether they’ve successfully decompressed a collapsed lung. The tried-and-true technique involves listening for a gush of air that signals that the procedure worked, preventing cardiac arrest.

Dr. John Aho, a surgeon and biomedical engineer, developed a way to provide visual confirmation of a successful decompression. He joined with Sasha Gentling to start Pneumatic in 2021 in Rochester. The company developed the Capnospot, a device that changes color in the presence of carbon dioxide and objectively in- forms providers that the intubation succeeded.

Pneumatic received FDA clearance in March 2023. The team has been working to ramp up sales through its distributor model and will launch a direct-to-consumer platform in late 2023. The key to reaching its potential market size of 5 million units globally (with a two-year shelf life) is raising awareness and educating first responders about the effectiveness of using Capnospot. The big goal: introduce a new standard of care that will save lives.

**Cognitiv.ly / SECOND PLACE**

Mental health providers are stretched thin, with high demand for their services and significant time needed for patient documentation and note transcriptions. A team of college students is creating artificial intelligence-driven software to automate repetitive tasks, allowing providers to focus on their patients.

Rochester native Daniel Fleury developed the idea for Cognitiv.ly as a cognitive science student at Johns Hopkins University. He started the Minneapolis company in 2022 and built a team of people with expertise in mental health, public health, and technology. They are developing Cognitiv.ly’s software and mobile app that uses AI to complement providers’ practices. It converts raw therapy notes into summaries and then synthesizes them to create patient profiles and potential treatment plans.

Cognitiv.ly is conducting beta testing with more than 100 private practitioners in central Minnesota and Baltimore, Maryland. Next, Cognitiv.ly will release its first paid product, targeting integrations with at least 200 private practitioners and three community mental health centers.

**Seat Cover Solutions / THIRD PLACE**

Kids, pets, and daily wear and tear regularly do a number on car interiors, leaving them beat up and dingy. But when drivers want to bring personality or luxury to their vehicles’ interiors, Seat Cover Solutions has them covered.

Grant Pawlak started the Brooklyn Park company in 2020, initially focusing on car seat cover installation. His friend and co-owner Pat O’Donnell suggested taking the business online, building an e-commerce site, and launching sales in February 2023. It didn’t take long for the college students to rev up sales, with customers purchasing the first two shipments before the seat covers even arrived in the warehouse.

In short order, Seat Cover Solutions sold $1.3 million in products. The company boasts that its covers are pet- and kid-friendly, and easy to install, with a snug fit. The covers fit 6,000 vehicles and come in 12 colors, all featuring silicon technology that prevents them from sliding.

**Canvawrap / SECOND PLACE**

Each holiday season, more than 2.3 million pounds of unrecyclable gift wrap heads to the landfill. High school students Sorelle Tan and Selina Wang wanted to be part of the solution through eco-friendly innovation. They started Canvawrap in Arden Hills in 2022, focusing on upcycling burlap coffee bags into gift-wrapping kits, tabletop decor, and gift items.

The partners realized that they needed to expand their product line to generate sales year-round. They created burlap-wrapped vases from upcycled glass jars and started selling succulent plants with burlap-wrapped pots. Canvawrap launched sales in November 2022 and then branched into e-commerce.

Wang and Tan worked to form wholesale partnerships with gift and flower shops while generating orders from the shops. They continue to champion Canvawrap’s mission to reduce plastic waste and bring attention to climate change, and the company donates a portion of its proceeds to green initiatives.

Ultimately, the founders of Canvawrap hope to gain market share from the $1.4 billion that consumers spend annually on non-biodegradable wrapping paper.

**Chickpeazie / THIRD PLACE**

People with food allergies often struggle to find snacks that are healthy, tasty, and allergy-friendly. Adam Ghariani wanted to meet their needs with new, novel food. He created Chickpeazie bars—chickpea-based protein bars—and began offering them to friends to try. Their reactions proved that he had a hit.

Ghariani started Chickpeazie in Rochester in 2023, selling the flavored bars locally. He aims to take a bite out of the worldwide protein bar market—a $4.6 billion industry in 2022—by developing new Chickpeazie flavors and varied package designs.

At age 8, Ghariani is the youngest person to ever enter the MN Cup competition. That became a challenge itself, as he found he needed to persuade people to take him seriously and support his ideas for Chickpeazie bars. To build support, Ghariani assembled a team of advisors. Meanwhile, the young founder is focused on perfecting his recipes to make the bars extra delicious.

We're here to help people with big ideas. We want those ideas to become viable startups, and for those startups to change our state.

2024 Applications Open Monday, March 11th. Visit mncup.org for more information.
LEADERS IN TECHNOLOGY

Best-in-Class Executives

From building out a solid tech infrastructure to integrating AI to brainstorming new products, this year’s 14 notable leaders in technology keep their respective companies and organizations on the cutting edge.

**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 have at least five years of experience in their field and have shown the ability to effect change in their roles or areas of practice.

**SCOTT CARPENTER**
Co-founder, BoundaryCare

A tech entrepreneur and educator, Scott Carpenter took the mission of disrupting the traditional caregiving model to heart when his wife was diagnosed with early-onset Alzheimer’s disease. Frustrated with the caregiving tech solutions at the time, Carpenter and his son, Paul, a software engineer, developed BoundaryCare, a location-tracking app designed to be paired with an Apple Watch that enhances the lives of caregivers, older adults, and people living with intellectual or developmental disabilities (IDD). Founded in 2019, St. Paul-based BoundaryCare has grown rapidly and now partners with major IDD providers in Minnesota, Ohio, Massachusetts, and Colorado, as well as the largest managed care organization in Wisconsin. Its direct-to-consumer sales through the Apple app store span the nation. Carpenter is also a professor at Carleton College.

**BEN ERICKSON**
Executive vice president of customer service, Vivacity Tech PBC

Ben Erickson has a track record of developing sales and customer service teams with top skills in the K-12 ed-tech industry, driving Vivacity Tech PBC to become the second-fastest-growing computer hardware company in the nation. With customer service top of mind, Erickson ensures knowledgeable representatives are available not only to answer customer questions but also to assist the sales team. Vivacity’s customer service team also includes experts on Chromebooks, one of the most popular tools used in K-12 education, so customers can readily have every question answered. Colleagues credit Erickson’s approach with contributing to Vivacity’s rapid growth, and the St. Paul company secured a spot on the Inc. 5000 2023 list of fastest-growing privately owned companies in the U.S.

**JUSTIN GRAMMENS**
Founder/CEO, Lab651

Justin Grammens channels his passion for software development and artificial intelligence into entrepreneurship and education. That includes Lab651, a technology services company that helps business leaders build and launch their software products. Founded in 2016, the St. Paul company has worked with brands such as Anytime Fitness, Craftsman, and Motion Instruments to implement more efficient technology. Grammens also founded the nonprofit Applied Artificial Intelligence to educate individuals of all ages and backgrounds through conferences, workshops, podcasts, and newsletters, and to equip them with tools, processes, and applications that use AI. His podcast Conversations on Applied AI features interviews with leaders in the field of AI and machine learning. An adjunct professor at the University of St. Thomas, Grammens is on the advisory board of Code 4 Pro and volunteers with the Minneapolis nonprofit Code Savvy.

**ANDREW DULKA**
Chief information officer, Restaurant Technologies

Andrew Dulka leads all technology operations, change, and strategic transformation for Restaurant Technologies (RT). Based in Mendota Heights, RT is a cooking oil management and clean hood systems solutions company serving more than 37,000 customers in 41 markets nationwide. In 2022, Dulka undertook one of the largest IT transformation efforts in company history, known as enterprise business process, by simplifying, automating, and building to scale all aspects of technical operations for employees and customers. Coming out of the pandemic, RT’s growth opportunity has doubled every year. With that pace expected to continue, Dulka is constantly thinking about how to streamline and improve its digital strategy and delivery of services, and he continues to lead RT’s transformation effort.

**ZACH HUGHES**
Vice president of information technology, CHS Inc.

Zach Hughes leads development, operations, and digital customer product teams at CHS Inc., an Inver Grove Heights-based energy, grains, and foods company and the largest farmer-owned cooperative in the U.S. In 2023, Hughes oversaw the launch of CHS’ Single View of the Customer platform, which organizes millions of data points from primary enterprise resource planning sources and couples that with third-party data on more than 3 million growers. With the new comprehensive data set, Hughes and his team developed a custom dashboard that allows the sales team and leaders to visualize the specific needs of existing customers while identifying previously unknown opportunities. Hughes is an active speaker at technology events and runs a weekly blog and a podcast, Zach on Leadership.
JASON KIRTON  
Vice president of engineering, Dispatch

Jason Kirton joined Dispatch in its foundational days in 2019 and helped the Bloomington-based delivery platform evolve from sales-oriented software to a broader tech focus. In the past four years, Kirton has helped scale the company from just a handful of markets to 82 active markets across the country. With more than 20 years of tech experience, he built and leads a robust engineering team now 43 strong. Under his leadership, Dispatch also launched many products to continually innovate the delivery platform for businesses and drivers. Before Dispatch, Kirton was in tech roles at New Lion, Outdoors Advisors, and NativeX.

JIM NEWMAN  
President/CEO, HRIZONS

A collaborative leader who has worked in several successful businesses, Jim Newman launched HRIZONS in 2006 with a vision of bridging HR and technology, helping companies understand how to work with IT and software vendors and to make informed decisions around strategy and governance. The Minneapolis tech consultancy has become well known worldwide, providing HR cloud services to enterprise and midmarket customers in the U.S., Canada, the Caribbean, Latin America, and Europe. HRIZONS has also created its own software products and has developed partnerships with SAP, Qualtrics, and Microsoft as both a reseller and trusted services partner for hundreds of customers globally.

AARON NIELSEN  
Vice president of information technology, Mall of America

Aaron Nielsen leads a team focused on everything IT, from maintaining infrastructure to managing cybersecurity at Mall of America. Keeping innovation, problem-solving, and collaboration top of mind, Nielsen and his team work to create a more robust network that allows tenants and attractions to exceed customer needs and expectations. Some of his recent initiatives at the Bloomington mall include new coding for the self-service information kiosks and redesigning the rotunda screen. Nielsen’s team also led efforts to design and implement a proprietary digital wayfinding system, an accomplishment they were invited to present to a congressional committee. Always future-focused, Nielsen is developing a strategy that integrates AI to simultaneously meet business goals and protect the mall from cyberattacks.

CONGRATULATIONS

JIM NEWMAN  
PRESIDENT & CEO

2023’s Notable Leaders in Technology

Helping HR to Embrace Digital Cloud Technologies

HRIZONS

HRIZONS.com
New Zealand native and tech fitness expert Andy Peat has a track record of high growth and innovation. Just a month into his tenure as CEO at Fitness On Demand, a global fitness content delivery platform, Peat rolled out a worldwide brand relaunch and fitness experience app for more than 2,800 Fitness On Demand club customers around the world. With more than 1,000 premium on-demand classes and workouts, the app was designed as a new tool to help clubs retain members in a volatile industry. Peat also oversees the rollout of technologies for the Chanhassen fitness company, including Circuits 365 to automate daily workout content. Before joining Fitness On Demand, Peat was the chief product officer of Lift Brands and CEO of Snap Fitness for Australia and New Zealand.

When Jamie Thingelstad joined SPS Commerce in 2013, his leadership within the technology teams steadily grew the systems management firm’s retail network to become one of the largest in the world. More than 115,000 retailers, grocers, distributors, suppliers, and logistics firms rely on the SPS network to place orders, ship products, and submit invoices. The retail network has more than 1 million connections and manages orders from more than 4,000 buying organizations. With a transaction volume that has increased tenfold since Thingelstad joined, scalability is integral to the Minneapolis firm and its customers. This means implementing industry-leading technology, which has helped the firm grow consecutively for the past 90 quarters.

Travis Thul helps oversee the Technological Leadership Institute at the University of Minnesota, leading the academic division, HR, finance, IT, and student services units. That’s in addition to overseeing five graduate programs, three graduate minors, one undergraduate minor, industrial short courses, and subordinate departments. Since he joined in 2021, Thul has helped rebuild the institute’s academic and administration divisions, resolve a $500,000 structural deficit, and launch new programs. In the last 18 months, he helped spearhead the Minnesota Center for Electrification Opportunity, the launch of the Minnesota Semiconductor Manufacturing Consortium, and other advanced manufacturing upskilling programs to combat low employment in the electrification talent space.
Med-tech entrepreneur Manny Villafaña is on his eighth medical device startup company, Plymouth-based Medical 21. The startup is developing and marketing what it calls the “holy grail” cardiac medical device: an artificial graft for cardiac bypass surgery. Over the past 60 years, many other medical device companies have attempted to make this device without success. In more than a year of trials, Medical 21’s device, the MAVERICS graft, has shown positive results in animals; the next step is clinical trials. Villafaña has the track record—his innovative pacemakers and heart valves launched Cardiac Pacemakers, which was acquired by Boston Scientific; he founded St. Jude Medical, which was sold to Abbott Laboratories; and he developed the new generation ATS heart valve at ATS Medical, now owned by Medtronic.

Joe Welu fosters a culture of learning and innovation at Total Expert, a customer engagement platform for financial enterprises. Under his leadership, the St. Louis Park company expanded its offerings in 2023 to include tech solutions for the insurance industry. Its latest platform innovation, Customer Intelligence, combines borrower-intent data with automated marketing and sales. This has helped drive growth and build lasting customer relationships through personalized communication, resulting in a 10% increase in lead to application and doubling customer retention for financial institutions. In the past year, Total Expert raised nearly $4,000 in a virtual food and fund drive for Second Harvest Heartland.

Over the past four years, Glenn Zerbe pushed transformation to the forefront at Nuvera, a telecommunications company in New Ulm that operates across southern Minnesota. In a time of rapidly changing demand for internet service, Zerbe helped spearhead the Nuvera Gig Cities project in 2021 and is investing $200 million to build a new fiber network in nearly every community it serves. The largest infrastructure project and investment in company history, it kicked off in 2022 with construction in more than 12 cities. Today, Nuvera’s investment and new fiber network is bringing connectivity into at least 14 communities. “In today’s world, it means getting that remote job opportunity, expanded access to health care through virtual visits, and empowering businesses with the connectivity it takes to run a thriving business,” says Joanna Hjelmeland, president of Next Level Strategy.
Best-in-Class Executives

Sports teams, museums, theater, and live music help define the unique identity of the Twin Cities. They enrich lives, bring people together, create jobs, and drive economic growth. TCB’s 11 notable leaders in arts, sports, and entertainment are tireless advocates for their organizations while pioneering growth strategies to keep them at the top of their game.

MARY ANN AUFTERHEIDE
Executive director, VocalEssence

In 20 years as executive director, Mary Ann Aufderheide has established VocalEssence as a premier choral music organization in Minneapolis, with a commitment to inclusion, access, and equity. Her initiatives include ¡Cantaré!, an ongoing collaboration with Mexican choral composers to celebrate Mexican culture and develop a library of Spanish-language musical resources, as well as Singers of This Age (SOTA), a choir for urban teenagers focused on cultivating artistic development and building lifelong skills. She also added programs for both new moms and babies and seniors in retirement homes. Thanks to Aufderheide, VocalEssence has performed regionally, nationally, and internationally. Her leadership includes work and board roles with arts organizations nationwide. She’s also a board member of Minnesota Citizens for the Arts.

WENDY BLACKSHAW
President/CEO, Minnesota Sports & Events

Wendy Blackshaw built Minnesota Sports & Events to bring world-class events to the state to drive economic impact, enhance Minnesota’s reputation, and create influential community initiatives—and it’s working. Since the regional sports commission’s 2020 inception, Blackshaw and her team have secured the 2022 NCAA Women’s Final Four, the 2023 Women’s Frozen Four, the 2023 and 2024 Big Ten women’s basketball tournament, the 2024 Big Ten men’s basketball tournament, the 2024 U.S. Olympic team trials for gymnastics, and the 2026 Special Olympics USA Games. With a belief that large-scale sporting events can spur lasting economic vitality, Blackshaw worked with state legislators during the most recent session to secure $6 million to execute the U.S. Olympic team trials for gymnastics coming to Target Center, as well as an additional $13 million for future events.

PETER C. BROSIOUS
Artistic director, Children’s Theatre Co.

In his 27-year tenure with the Children’s Theatre Company (CTC), award-winning artistic director Peter C. Brosious has overseen the commission, development, and premiere of more than 70 new plays and musicals by more than 100 writers. A champion of arts education, he has founded numerous programs for youth and prioritized equity, diversity, and inclusion for people in underrepresented populations in theater. One of his latest major initiatives is Generation Now, a partnership of CTC and Penumbra Theatre, Latino Theatre Co., Mai-Yi Theater Co., and Native Voices to commission and develop 16 new plays and musicals by BIPOC writers for multigenerational audiences. CTC’s education programs currently serve more than 70,000 students.

DARA BEEVAS
Co-CEO/co-founder, Wise Ink

As a co-founder of Minneapolis publishing company Wise Ink, Dara Beevas seeks authors whose mission is to share stories that ignite change, tolerance, and growth. Under her leadership, Wise Ink has worked closely with more than 1,000 authors in the past decade, publishing more than 600 books. Beevas also has been at the forefront of building partnerships with more than a dozen local nonprofits and social change organizations. This initiative remains a priority, with partnerships on the horizon to empower Black and brown youth through writing and storytelling. A published author and past Bush Foundation Fellow, Beevas also created Project Exodus, a program designed to give voice to books authored by people of color, focused on publishing anthologies written by youth and books for diverse audiences.

KYLE CARPENTER
CEO, MacPhail Center for Music

With a focus on innovation and access, Kyle Carpenter has propelled the MacPhail Center for Music to become the largest community music school in the country. Since he joined in 2011, MacPhail has achieved 72% growth. Carpenter was instrumental in creating online learning programming that has expanded the Minneapolis music school’s offerings throughout Minnesota while creating a blueprint for other institutions, including the L.A. Philharmonic and Boston University, to provide online music education. Under Carpenter’s leadership, MacPhail’s three-year, $25 million “Up Tempo!” campaign to diversify programming and broaden accessibility reached its goal before its December 2024 deadline. He also spearheaded programs like Project Amplify, providing free support to the state’s K-12 music educators to introduce culturally relevant music education to classrooms.
ETHAN CASSON  
CEO, Minnesota  
Timberwolves and Lynx

Ethan Casson is entering his eighth season as CEO for the Minnesota Timberwolves, Minnesota Lynx, Iowa Wolves, and T-Wolves Gaming. He oversees all business operations, working closely with ownership to set the organizational strategic vision while looking for ways to grow the franchise’s fan base and global popularity. Recently, Casson worked with the league to secure the Timberwolves to play in the 2023 NBA Abu Dhabi Games against the Dallas Mavericks. In 2021, Casson spearheaded negotiations and deal terms in the sale of the Minnesota Timberwolves and Lynx by Glen Taylor to Marc Lore and Alex Rodriguez; the ownership transition will take place in the spring of 2024. An active board member in numerous community groups, Casson also serves on the NBA board of governors and on the board of Minnesota Sports and Events.

MARY CERUTI  
Executive director,  
Walker Art Center

Walker Art Center was already facing challenges when Mary Ceruti arrived, which were exacerbated by the onset of the Covid-19 pandemic in early 2020. She has since reinvigorated the museum’s role as a cultural anchor, positioning the institution for long-term sustainability. A leader known for being collaborative and creative, she launched a five-year strategic plan to double down on diversity, equity, inclusion, and access. When cultural venues were closed during the pandemic, she founded the MN Arts & Culture Coalition, a group that has grown to include more than 150 arts, cultural, and historical organizations from across the state to share best practices and resources. With entrepreneurship as a core value at Walker, Ceruti created the director of business development position on her senior leadership team to continually reimagine traditional museum business models.

PHIL ESTEN  
Vice president/director  
of athletics, University of  
St. Thomas

When Phil Esten returned to his alma mater in 2019 as the vice president and director of athletics, he was immediately faced with a task athletics leaders rarely confront: finding a new conference home for St. Thomas’ 21 varsity sports teams. With more than 20 years of experience at the Division I level, Esten secured an invitation into the Summit League for 18 St. Thomas sports teams. Then, Division I conference invitations followed for three other St. Thomas programs: women’s hockey in the Western Collegiate Hockey Association, men’s hockey in the Central Collegiate Hockey Association, and football in the Pioneer Football League. Under his leadership, St. Thomas received approval from the NCAA in 2020 to reclassify from Division III to Division I, a first in modern intercollegiate athletics history.

SARAH FOSSEN  
Executive director,  
Minnesota Citizens for  
the Arts

As the executive director of Minnesota Citizens for the Arts (MCA), Sarah Fossen advocates for arts funding at the Capitol and the efforts of thousands of arts advocates and grassroots efforts across the state. Her work at St. Paul-based MCA has helped Minnesota become the nation’s leader in per-capita arts funding, supporting organizations both large and small. This past legislative session, Fossen worked with legislators to allocate $100 million to Minnesota arts organizations through the Legacy Amendment General Fund appropriations. Before joining MCA, Fossen was known for her role in reinventing retail marketing for Rosedale Center and award-winning place-making in downtown St. Paul.

JOHN FRAWLEY  
Director, Minnesota Zoo;  
president, Minnesota Zoo  
Foundation

Bri Rosas is a sports business executive and former NBA and WNBA vice president, with nearly two decades of experience spanning professional sports, consumer brands, and media. In 2021, Rosas co-founded Opus Sports Partners, an Edina boutique sports consultancy that advises team ownership groups and prospective buyers to assess and evaluate sports franchises and set strategic plans to meet organizational goals. The first woman in the NBA to run both team communications and broadcast sectors, she worked with the Timberwolves on the introduction of 2020 No. 1 draft pick Anthony Edwards and helped the Timberwolves and Lynx announce their $1.5 billion sale to a new ownership group. She also championed the organization’s social impact following the murder of George Floyd.

BRI ROSAS  
President,  
Opus Sports Partners

Bri Rosas is entering the 2023 NBA Abu Dhabi Games against the Dallas Mavericks. In 2021, Casson spearheaded negotiations and deal terms in the sale of the Minnesota Timberwolves and Lynx by Glen Taylor to Marc Lore and Alex Rodriguez; the ownership transition will take place in the spring of 2024. An active board member in numerous community groups, Casson also serves on the NBA board of governors and on the board of Minnesota Sports and Events.

Notable
These days, it takes a village to manage your financial world. Whether it is managing your assets with a wealth manager, navigating the ever-changing tax landscape, sorting out your estate and succession planning or picking the right life insurance, finding the right team can be a daunting task. In fact, many consumers have a hard time figuring out where to even begin.

Sometimes, a few simple questions can put you off on the right path. Asking a professional what makes working with them a unique experience can help you understand how they work and if their style meshes with your own.

This is a great place to start! Five Star Professional uses its own proprietary research methodology to name outstanding professionals, then works with publications such as Twin Cities Business and Mpls.St.Paul Magazine to spread the word about award winners. Each award candidate undergoes a thorough research process (detailed here) before being considered for the final list of award winners. For the complete list of winners, go to www.fivestarprofessional.com.

RESEARCH DISCLOSURES

In order to consider a broad population of high-quality wealth managers and investment professionals, award candidates are identified by one of three sources: firm nomination, peer nomination or prequalification based on industry standing. Self-nominations are not accepted. Twin Cities-area award candidates were identified using internal and external research data. Candidates do not pay a fee to be considered or placed on the final lists of Five Star Wealth Managers or Five Star Investment Professionals.

- The Five Star award is not indicative of a professional’s future performance.
- Wealth managers may or may not use discretion in their practice and therefore may not manage their clients’ assets.
- The inclusion of a professional on the Five Star Wealth Manager list or the Five Star Investment Professional list should not be construed as an endorsement of the professional by Five Star Professional or Twin Cities Business and Mpls.St.Paul Magazine.
- Working with a Five Star Wealth Manager, Five Star Investment Professional or any professional is no guarantee as to future investment success, nor is there any guarantee that the selected professionals will be awarded this accomplishment by Five Star Professional in the future.
- Five Star Professional is not an advisory firm and the content of this article should not be considered financial advice. For more information on the Five Star Wealth Manager or Five Star Investment Professional award programs, research and selection criteria, go to fivestarprofessional.com/research.

FIVE STAR WEALTH MANAGER
DETERMINATION OF AWARD WINNERS CRITERIA

Award candidates who satisfied 10 objective eligibility and evaluation criteria were named 2024 Five Star Wealth Managers. 

Eligibility Criteria – Required:

1. Credentialed as a registered investment adviser or a registered investment adviser representative. 
2. Actively employed as a credentialed professional in the financial services industry for a minimum of five years. 
3. Favorable regulatory and complaint history review. 
4. Fulfilled their firm review based on internal firm standards. 
5. Accepting new clients.

Evaluation Criteria – Considered:

6. One-year client retention rate. 
7. Five-year client retention rate. 
8. Number of client households served. 
9. Number of client households served. 
10. Education and professional designations/industry and board certifications. 

FIVE STAR INVESTMENT PROFESSIONAL
DETERMINATION OF AWARD WINNERS CRITERIA

The investment professional award goes to estate planning attorneys, insurance agents and select others in the financial industry. 

Eligibility Criteria – Required:

1. Credentialed with appropriate state or industry licensures. 
2. Actively employed as a credentialed professional in the financial services industry for a minimum of five years. 
3. Favorable regulatory and complaint history review. 
4. Accepting new clients. 
5. Accepting new clients. 
6. One-year client retention rate. 
7. Five-year client retention rate. 
8. Number of client households served. 
9. Education and professional designations/industry and board certifications. 
10. Pro Bono and community service work. 

This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.
WorkOptional was founded on the belief that you can live the life you imagine. You can start in Nowhere and end up in your dream house on the lake — or wherever you dream. You can experience what every person should: health, wealth, happiness and time to enjoy all three. How? Start here. Picture your dream life, and we will share with you the road less traveled. And one day soon, you will also find yourself miles from nowhere and just inches from your dreams.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, Certified Financial Planner™, and the CFP® mark (with plaque design) in the U.S.
Stonebridge Capital Advisors is celebrating its 26th year serving Minnesota with customized investment and wealth solutions. CEO and founder Robert Kincade is honored to be recognized as a Five Star Wealth Manager for 12 consecutive years.

Stonebridge Capital Advisors

Left to right: Michael Dashner, CFA; John Schönberg, CFA; 2013 – 2014 winner Robert Kincade; Heidi Hukreide, CFA; Gauri Jadhav, CFA; Lory Wessel; Ron Hume

Stonebridge Capital Advisors is celebrating its 26th year serving Minnesota with customized investment and wealth solutions. CEO and founder Robert Kincade is honored to be recognized as a Five Star Wealth Manager for 12 consecutive years.

was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the Research Period. 2023: 4,080, 633, 16%, 12/1/22 - 10/18/22; 2022: 4,544, 622, 14%, 12/1/21, 3/29/21 - 10/8/21; 2021: 4,004, 630, 16%, 12/1/20, 3/30/20 - 10/23/20; 2020: 3,606, - 10/14/20; 2019: 2,083, 854, 41%, 11/1/19, 4/17/19 - 10/8/19; 2018: 1,931, 844, 44%, 12/1/18, 4/17/18 - 10/14/18; 2017: 1,893, 844, 44%, 12/1/17, 4/17/17 - 10/14/17; 2016: 2,083, 854, 41%, 11/1/16, 4/17/16 - 10/14/16; 2015: 2,083, 854, 41%, 11/1/15, 4/17/15 - 10/14/15; 2014: 2,083, 854, 41%, 11/1/14, 4/17/14 - 10/14/14; 2013: 2,151,
My wealth management practice at Morgan Stanley is a family business founded over 54 years ago. For our clients, wealth is a tool rather than an end. We believe it can and should promote living a life filled with joy and meaning — one that enables our clients to build strong bonds with their family, friends and the communities they have chosen to support. I am a 2012, 2014 – 2024 Five Star Wealth Manager.

Morgan Stanley

Marcus R. Waterbury

Left to right: Sean V. Carolan, Portfolio Associate; Twelve-year winner Marcus Waterbury, CIMA®, CPWA®, RMA®, Senior Vice President, Wealth Advisor; Sigrid K. Nielsen, Client Service Associate

My wealth management practice at Morgan Stanley is a family business founded over 54 years ago. For our clients, wealth is a tool rather than an end. We believe it can and should promote living a life filled with joy and meaning — one that enables our clients to build strong bonds with their family, friends and the communities they have chosen to support. I am a 2012, 2014 – 2024 Five Star Wealth Manager.
All award winners are listed in this publication.

**Wealth Managers**

**Business Planning**
- Richard S. Brown · JNBA Financial Advisors

**Financial Planning**
- Edwinva Yvonna Allee · Wealth Enhancement Group
- Jacqueline Anne Ampe · Wealth Enhancement Group
- Jesse Babich · EFS Advisors*
- Margaret Bliss Beggs Towle · Wealth Enhancement Group
- Jim R. Biermaier · Balanced Wealth Management
- Laura A. Biermann · Legacy Financial Advisors, Inc.
- Gerald Arnold Bischoff · Strategic Wealth Group
- Michael Charles Bishop · Wealth Enhancement Group
- Jennifer Elizabeth Boland · Wealth Enhancement Group
- David Wayne Boniface · Legacy Capital Wealth Management
- Rebecca Botzet · Summit Wealth Advocates
- Natalie Ann Brinkman · Turnkey Financial Management LLC
- Timothy Balfour Brown · Brown Wealth Management LLC
- Amie Burnett · Ameriprise Financial Services, LLC
- Matthew John Carrier · Ameriprise Financial Services, LLC
- Jason P. Clark · WorkOptional
- Martin Cole · Thrivent
- John E. Crosland · Ameriprise Financial Services, LLC
- Michael S. Dales · Focus Financial
- Matthew Dornik · Ameriprise Financial Services, LLC
- David J. Drolson · Ameriprise Financial Services, LLC
- Alex Dunne · SilverOak Wealth Management LLC
- Richard Dworsky · Legacy Private Wealth Group
- Christine Antoni Ebert · Ameriprise Financial Services, LLC
- Chad A. Essman · Wealth Enhancement Group
- John Falldin · Ameriprise Financial Services, LLC
- Bob Finnegan · Pathwise Financial Services
- Justin Frys · Cherry Tree Wealth Management
- Mark Gade · EFS Advisors*
- Kristin L. Garrett · Financial Empowerment
- Steven John Gehrke · Ameriprise Financial Services, LLC
- Wendy Lee Gillespie · Ameriprise Financial Services, LLC
- Todd Gillingham · Landmark Wealth Management Group
- Michelle Lee Glood · Ameriprise Financial Services, LLC
- Alexander Gonzalez · Thrivent
- Luther John Hagen · Wealth Enhancement Group
- Robert J. Hanten · Solidarity Financial, Inc.
- Adell Hargreaves · EFS Advisors*
- Bruce Wayne Helmer · Wealth Enhancement Group
- Michael David Hess · Wealth Enhancement Group
- Jeff John Hockert · Wealth Enhancement Group
- Benjamin Allen Howland · Signature Wealth Management
- Paul Humphrey · Humphrey Financial LLC
- Thomas Humphrey · Ameriprise Financial Services, LLC
- Elise Huston · JNBA Financial Advisors
- Dean R. Ingvalson · EFS Advisors*
- Cathy Jenson · Landmark Wealth Management Group
- Anita Kalafut · Summit Wealth Advocates
- Douglas S. King · Oakwood Capital Advisors, LLC
- Jason T. King · Oakwood Capital Advisors, LLC
- Joseph Edward Klinkhammer · Klinkhammer Financial
- Preston Alan Koenig · Wealth Enhancement Group
- Jacob Michael Kogler · Greater Midwest Financial Group
- Michael P. Krein · The Compass Group
- Scot Kretzschmar · Thrivent
- June Ann Kronenberger · Wells Fargo Advisors
- Graham Kuehner · Ameriprise Financial Services, LLC
- Kyle Kuehner · Ameriprise Financial Services, LLC
- Bradley Kustermann · Wells Fargo Advisors
- Mark Kutzke · Northstar Financial Partners
- Jaime L. Langva · WorkOptional
- Marc D. Langva · WorkOptional
- Casey A. Larson · Larson & Larson Financial Inc.
- Kyle Laube · Ameriprise Financial Services, LLC
- George Leistikow · EFS Advisors*
- Glenn Joseph Lempe · Superior Wealth Management Group
- Timothy Luther · Ameriprise Financial Services, LLC
- Scott Patrick Maeyaert · Generations Wealth Group
- April Annette Mastey · Mastey Financial Group
- Christopher Mastley · JNBA Financial Advisors
- Brennan P. McCarthy · Boulevard Wealth Management
- John McFarland · Ameriprise Financial Services, LLC
- Ryan Stephen McKeown · Wealth Enhancement Group
- Robert John Meath · Meath Wealth Advisors
- Kerry Jean Meath-Sinkin · Meath Wealth Advisors
- Thomas L. Menzel · Legacy Financial Advisors, Inc.
- James R. Mertz · Mertz Wealth Strategies, Inc.
- Lance A. Miller · Ameriprise Financial Services, LLC
- Max Mittelstaedt · Wells Fargo Advisors
- Patrick Moyneur · JNBA Financial Advisors
- Brent Marvin Muller · Wealth Enhancement Group
- Charlie Mylrea · EFS Advisors*
- Kathy Nelson · SilverOak Wealth Management LLC
- Bjorn Nesvold · Landmark Wealth Management Group
- Michele Lee Newhouse · Wealth Enhancement Group
- Troy Alan Noor · Boulevard Wealth Management
- Christian Lou Okada · Wealth Enhancement Group
- Vince Lombardi Oldre · CFG Retirement
- Erik David Olson · Lake Point Advisors
- Mark Eugene Parrish · Wealth Enhancement Group
- Paul L. Peterman · Morgan Stanley
- Amanda Petri · Ameriprise Financial Services, LLC
- Robert James Phillips · Greater Midwest Financial Group
- Steve Bernard Powers · Superior Wealth Management Group
- Bruce Primeau · Summit Wealth Advocates

was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the Research Period. 2023: 4,080, 633, 16%, 12/1/22, 3/14/22 - 10/18/22; 2022: 4,544, 622, 14%, 12/1/21, 3/17/21 - 10/14/21; 2021: 4,004, 620, 16%, 12/1/20, 3/30/20 - 10/23/20; 2020: 3,606, 619, 17%, 12/1/19, 3/30/19 - 10/22/19; 2019: 2,673, 629, 22%, 12/1/18, 3/29/18 - 10/17/18; 2018: 2,083, 854, 41%, 11/11/17 - 10/14/17; 2017: 1,931, 844, 44%, 12/1/16, 3/11/16 - 10/13/16; 2016: 1,808, 834, 46%, 11/11/15 - 10/14/15; 2015: 2,673, 825, 31%, 12/1/14, 4/17/14 - 10/14/14; 2014: 1,931, 844, 44%, 12/1/13, 4/17/13 - 10/14/13; 2013: 2,151, 844, 45%.
All award winners are listed in this publication.

Rebekah Anne Quinlan · Everest Financial Group
Thomas Alvin Rishovd · Morgan Stanley
Rod Roath · Money Matters
James William Ronn · Greater Midwest Financial Group
Richard Rosati · Wells Fargo Advisors
Stephanie Rossi · JNBA Financial Advisors
Glenn A. Rusler · Ameriprise Financial Services, LLC
Benjamin John Schaefer · Wealth Enhancement Group
Jonathan Scharlan · SilverOak Wealth Management LLC
Nick Scheibel · JNBA Financial Advisors
Andy Schelitze · Manifest
P.J. Scherven · EFS Advisors*
Julieann Elizabeth Schroeder · Sincere Financial, Ltd.
Michael Schumacher · Ameriprise Financial Services, LLC
Anthony Schuster · Ameriprise Financial Services, LLC
Kent Schutte · EFS Advisors*
Patrick Sell · Ameriprise Financial Services, LLC
Frank S. Shimkus Jr. · Frank S. Shimkus, Jr. Wealth Management and Tax Planning
Noel Silker · JNBA Financial Advisors
Dustin James Smith · Wealth Enhancement Group
Irene Sommer · Ameriprise Financial Services, LLC
Janet Ann Stanzak · Financial Empowerment
Michael Stendahl · CFG Retirement
Max Stowe · Ameriprise Financial Services, LLC
Michael Dean Sturgis · Generations Wealth Group
William Robert Sukup · Wealth Enhancement Group
Thomas John Sundberg · Ameriprise Financial Services, LLC
Gary Tangwall · Landmark Wealth Management Group
Peter Julian Taurimskas · Ten Point Wealth Management, LLC
Andrew Stephen Thelander · Wealth Enhancement Group
Nick Thunker · SilverOak Wealth Management LLC
Chris Thurin · Ameriprise Financial Services, LLC
Greg Thurin · Ameriprise Financial Services, LLC
Lucas Traxler · JNBA Financial Advisors
Rebecca Trehewey · EFS Advisors*
Amy Marie Twombly · Ameriprise Financial Services, LLC
Anne Michelle Ward · Wisdom Wealth Management
Marcus R. Waterbury · Morgan Stanley
Nicole A. Webb · Wealth Enhancement Group
Justin Spencer Whiley · Wealth Enhancement Group
Gary Mark Williamson · Wealth Enhancement Group
Paul Robert Wilson · Comprehensive Wealth Management
Amy J. Wolff · AJW Financial
John Martin Triebel Wolkerstorfer · Ameriprise Financial Services, LLC
Michelle Young · Ameriprise Financial Services, LLC
Investments
Kathleen Allison · Morgan Stanley
Kenneth John Basted · Ameriprise Financial Services, LLC
Jennifer Beyl-Lee · Landmark Wealth Management Group
Michael Bilotta · JNBA Financial Advisors
Patrick Boria · Boria Wealth Management, Ltd.
Chad Broberg · Landmark Wealth Management Group
B. Monte Brumbaugh · Oppenheimer & Co. Inc.
James Lawrence Chappell · Investors Financial Group
Josh Decker · EFS Advisors*
Tayne Alan DeNeui · Wold Financial, LLC
Joseph D. DeZiel · Trustment Capital LLC
Robin L. Edgar · Wealth Progression Group
Richard Fromstein · Morgan Stanley
John Foster · JNBA Financial Advisors
Lisa Guzek Montagné · LGM Wealth Management
Scott Haakenson · Sound Money Group
Eric Hagen · Capital Consulting Group, Inc.
Michael Duane Havercamp · Bridge & Branch Wealth Partners
J. Benjamin Hess · Wealth Enhancement Group
Jon Paul Hoffman · Morgan Stanley
Timothy R. Jirak · Ameriprise Financial Services, LLC
Craig Allen Johnson · Cabot Lodge Securities
Christopher Kelley · Compass Capital Management
Robert Kincade · Stonebridge Capital Advisors
Shannon King · SilverOak Wealth Management LLC
Alexander B. Klinkhammer · Klinkhammer Financial
Conner Kolodge · Cherry Tree Wealth Management
Randy L. LaLoureille · Feltl and Company
Brian Limborg · EFS Advisors*
Andrew Michael Lucking · Northstar Financial Partners
Matt Martinson · EFS Advisors*
Joseph Scott McRae · Vantage Point Wealth Management
Nate Millerbernd · Millerbernd Wealth Management
Jeffrey A. Myers · Balanced Wealth Management
Eric T. Norman · Investors Financial Group
John O’Connor · Cherry Tree Wealth Management
David A. Olson · Morgan Stanley
Brad J. Palmersheim · Lifetime Wealth Advisors
Reed Pawlek · Ameriprise Financial Services, LLC
Thomas Porter · Ameriprise Financial Services, LLC
Thomas Woodrow Rash · Brightline Group
Jordan Redepenning · Ameriprise Financial Services, LLC
Thomas John Ritten · Ritten Wealth Management
Brendan Roath · Money Matters
Anthony Rubin · Wells Fargo Advisors
Leah Swanson · Landmark Wealth Management Group
Chelsea Tuft · Cherry Tree Wealth Management
Keith Tuft · Cherry Tree Wealth Management
Troy Jay Wold · Wold Financial, LLC
Tony Workman · Workman Retirement Planning, LLC

Estate Planning Attorney
Erika L. Stein · Morrison Sund PLLC

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (15% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period. 3/1/19 - 10/25/19; 2019: 3,504, 671, 19%, 12/1/18, 3/23/18 - 10/23/18; 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17; 2017: 2,304, 836, 36%, 11/1/16, 1/1/17, 2016: 2,083, 10/14/12; 1,256, 624, 50%, 11/1/11, 4/17/11 - 10/14/11.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP’s consumer complaint process. Unfavorable settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients.

Shannon King · SilverOak Wealth Management LLC
Page 12
Alexander B. Klinkhammer · Klinkhammer Financial
Conner Kolodge · Cherry Tree Wealth Management
Page 7
Randy L. LaLoureille · Feltl and Company

FS-6 — LEARN MORE AT FIVESTARPROFESSIONAL.COM
Cherry Tree Wealth Management, LLC

Left to right: Josh Denny; Four-year winner Justin Frys; Anya Ness; Nine-year winner John O’Connor, CFA, CFP®; Nine-year winner Keith Tuft; CFA; Five-year winner Chelsea Tuft, CFP®; Jennifer Christianson; Six-year winner Conner Kolodge, CFP®, CPA; Jared Konen

Getting You There in Life and Legacy.

- Independent Registered Investment Advisor
- Helping provide security and peace of mind
- Focusing on client needs through a team approach
- Providing complete wealth management services
- Working with business owners, individuals and families

Cherry Tree Wealth Management provides unique wealth management services to help clients simplify their lives and gain confidence in their financial future. We act as our clients’ trusted advisors, providing independent and objective advice. We use a team approach to service clients. Our investment approach is global, disciplined, cost effective and tax efficient. We love helping clients grow, protect, enjoy and distribute their wealth.

Chelsea Tuft, Conner Kolodge, Justin Frys, Keith Tuft and John O’Connor are honored to be Five Star Wealth Manager award winners this year.

They thank their clients for the continued confidence and trust in them.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, Certified Financial Planner™, and the CFP® mark (with plaque design) in the U.S.

FIVE STAR WEALTH MANAGER AWARD WINNER

2. Actively licensed as a RIA or as a principal of a registered investment advisor firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (as defined by FSP); the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them; C. Violated a leveraged instrument rule, or an order of a federal or state regulator; D. Individually contributed to a financial settlement of a customer complaint; E. Been terminated from a supervising entity within 3 years; F. Been convicted of a felony; 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients.

Evaluation criteria – considered:
- One-year client retention rate
- Five-year client retention rate
- Number of client households served
- Number of client accounts
- Client assets administered
- Education and professional designations

FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future success in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. Use of the Five Star Wealth Manager logo is subject to FSP’s terms of use.

301 Carlson Parkway, Suite 103
Minnetonka, MN 55305
Phone: 952-253-6024
info@cherrytree.com
www.cherrytreewealth.com
Left to right: Front row: Katie Migliori; Kris Biscoe; Back row: Marcia Rash; Twelve-year winner Jim R. Biermaier, Financial Advisor; Twelve-year winner Jeffrey A. Myers, Financial Advisor, AAMS®; Jake Biermaier

Retirement Planning Expertise

• Jim: 2012 – 2017 and 2019 – 2024 Five Star Wealth Manager
• Jeffrey: 2013 – 2024 Five Star Wealth Manager

Twelve-year Five Star Wealth Managers Jeffrey and Jim are teaming up to combine their expertise in outstanding customer service for the greater south metro area. Together, they are dedicated to listening to clients to understand and pursue their goals and dreams, serving each client like they are part of their family. This is why they do what they do. This is not just a job. It is their calling. Their goal has always been to create a financial plan that will help you pursue the things you have been dreaming about.

Securities offered through Securities America, Inc. (SAI) member FINRA/SIPC. Investment advisory services offered through Securities America Advisors, Inc. (SAA). SAI and SAA are separately owned and other entities and/or marketing names, products or services referenced here are independent of SAI and SAA. Myers Financial Management and Biermaier Financial Management and Securities America are separate companies.

FIVE STAR WEALTH MANAGER AWARD WINNER

1320 Vermillion Street  •  Hastings, MN 55033
10880 175th Court W, Suite 280  •  Lakeville, MN 55044
Jim: 651-437-0246  •  jbiermaier@biermaier-financial.com
Jeffrey: 651-460-2046  •  jeff.myers@securitiesamerica.com
www.biermaier-financial.com

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (15% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period:

3/1/19 - 10/25/19; 2019: 3,504, 671, 19%, 12/1/18, 3/23/18 - 10/23/18; 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17; 2017: 2,304, 836, 36%, 11/1/16, 2/25/16 - 10/14/16; 2016: 2,083, 10/14/12; 2012: 1,256, 624, 50%, 11/1/11, 4/17/11 - 10/14/11.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP’s consumer complaint process. Unfavorable settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony; 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional Award.
Nate Millerbernd
Private Wealth Manager

Fundamentally Sound Investment Style — No Gimmicks

- Proprietary investment management
- Honest, unbiased financial advice
- Fiduciary service — required to act in the best interest of the client
- Highly personalized portfolio construction
- Investment-only accounts offered for high net worth clients looking to diversify

Nate Millerbernd and his firm, Millerbernd Wealth Management, have been serving high net worth individuals, businesses and local families for over 24 years. The firm has evolved and has been carefully structured as an investment management firm designed to manage the assets of personal family and their closest friends. They have extended that same vision and care and can utilize the platform and processes created for all Millerbernd Wealth Management clients.

Although the firm has experienced substantial growth, thanks to a constant flow of referrals, Nate and his team view success differently from the competition. Success is not measured in commissions, revenue or leaderboards. Success at Millerbernd Wealth Management is best defined as using the experience and industry knowledge acquired to form an investment firm that can act as a vehicle that not only helps clients achieve their goals most efficiently but also helps them avoid the common pitfalls that exist in the investment industry today.

Advisory services offered through MWM Wealth Advisory, LLC, an independently owned Registered Investment Advisor.

Fundamentally Sound Investment Style — No Gimmicks

- Honest, unbiased financial advice
- Fiduciary service — required to act in the best interest of the client
- Highly personalized portfolio construction
- Investment-only accounts offered for high net worth clients looking to diversify

Nate Millerbernd and his firm, Millerbernd Wealth Management, have been serving high net worth individuals, businesses and local families for over 24 years. The firm has evolved and has been carefully structured as an investment management firm designed to manage the assets of personal family and their closest friends. They have extended that same vision and care and can utilize the platform and processes created for all Millerbernd Wealth Management clients.

Although the firm has experienced substantial growth, thanks to a constant flow of referrals, Nate and his team view success differently from the competition. Success is not measured in commissions, revenue or leaderboards. Success at Millerbernd Wealth Management is best defined as using the experience and industry knowledge acquired to form an investment firm that can act as a vehicle that not only helps clients achieve their goals most efficiently but also helps them avoid the common pitfalls that exist in the investment industry today.

Advisory services offered through MWM Wealth Advisory, LLC, an independently owned Registered Investment Advisor.
Kyle Kuehner, Timothy Luther, John McFarland, Graham Kuehner and Patrick Sell

With over 100 years of combined financial services industry experience, it has been a pleasure for our advisors to listen, inform and assist in creating detailed strategies for clients. The economy is changing, and our response to it is key. We work to gain an understanding of each client’s vision for the future in order to work toward providing clear guidance. Through these changes, we aim to steward our business with Christian values and beliefs. Kyle and Timothy are 2012 – 2024 Five Star Wealth Managers, Graham is a 2023 – 2024 Five Star Wealth Manager, John is a 2015 – 2024 Five Star Wealth Manager and Patrick is a 2024 Five Star Wealth Manager.

• Assisting clients in actively managing their resources
• Prioritizing continued, professional education to help inform clients
• Aimed to steward our business with Christian values and beliefs
• Luther, McFarland, Kuehner, Sell and Associates, a private wealth advisory practice of Ameriprise Financial Services, LLC

Ameriprise Financial

212 Lady Slipper Avenue NE, Suite 1
New Prague, MN 56071
Phone: 952-758-6363  •  Fax: 952-758-6365
ameripriseadvisors.com/kyle.w.kuehner

Kyle Kuehner, Timothy Luther, John McFarland, Graham Kuehner and Patrick Sell

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 possible loss of principal and fluctuation in value.

Investment products are not insured by the FDIC, NCUA or any federal agency, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, LLC. Member FINRA and SIPC.

FIVE STAR WEALTH MANAGER AWARD WINNER

FIVE STAR WEALTH MANAGER AWARD WINNER
Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on the following criteria:

1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative;
2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
3. Equipment is in good standing and has no pending disciplinary actions or regulatory actions that resulted in a license being suspended or revoked;
4. Fulfilled their firm review based on internal standards;
5. Accepting new clients.

Evaluation criteria include:

6. One-year client retention rate;
7. Five-year client retention rate;
8. New clients assets, accounts;
9. Number of client households served;
10. Education and professional designations.

FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager's future potential or performance in their practice and therefore may not manage assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication.

This year, we honored 11 Twin Cities-area investment professionals with the Five Star Investment Professional award.

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 (15% of candidates) were named 2024 Five Star Wealth Managers.

The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period.


Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, Certified Financial Planner™, and the CFP® mark (with plaque design) in the U.S. Securities and advisory services offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC.
Financial Advice for Life

- Independent, fee-only registered investment advisory services
- Comprehensive financial planning based on our clients’ core values
- Exceptional service provided by an experienced, accredited team

As a premier financial planning and wealth management company, we desire to build a solid foundation with our clients — a partnership based on understanding their life goals and expectations. We are committed to keeping our clients first.

SilverOak Wealth Management excels in providing objective, disciplined investment strategies and advice tailored to each client’s specific needs. We firmly believe in a comprehensive approach to portfolio management and investment strategies where we focus on integrating estate, financial and tax planning to create long-term, successful results.

It is our responsibility to be perfectly aligned with our clients’ needs — to explore options, develop customized strategies and provide education and guidance that will enable them to make informed decisions. We work with our clients on a fee-only basis; we are not compensated by any form of commission. Our mission is to be our clients’ financial partner — their trusted advocate and guide — helping them to achieve greater peace of mind.
wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 11 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on the following criteria:

1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative;
2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
3. Part of the firm’s financial advisor team for a minimum of 4 years;
4. Fulfilled their firm review based on internal standards;
5. Accepting new clients.

Evaluation criteria – considered:

6. One-year client retention rate;
7. Five-year client retention rate;
8. Total revenues from investment-related fees from financial planning or asset management services (pre-tax);
9. Total number of client households served;
10. Education and professional designations.

FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager's future success in their practice and therefore may not manage their clients' assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. This year’s winners, however, are no guarantee of future investment success, nor is there any guarantee that the selected wealth manager is the right choice for your financial needs.

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 (15% of candidates) were named 2024 Five Star Wealth Managers.

Chris Thurin and Greg Thurin

Greg Thurin and Chris Thurin of Thurin, Thurin and Associates, a private wealth advisory practice of Ameriprise Financial Services, LLC, have more than 58 years of combined experience. They pride themselves on helping their clients prepare for the future and the certainty of uncertainty that has become the new normal in today’s economy and investment markets. Greg Thurin and Chris Thurin are 2012 – 2024 Five Star Wealth Managers.

Investment products are not insured by the FDIC, NCUA or any federal agency, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success.

Ameriprise Financial Services, LLC. Member FINRA and SIPC.

FIVE STAR WEALTH MANAGER AWARD WINNER

Chris Thurin and Greg Thurin

YEAR
WINNER
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023

2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
3. Favorable regulatory and complaint history reviews; as defined by FSP, the wealth manager has not:
4. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine;
5. Had more than a total of three settled or pending complaints filed against the individual or firm; complaints may not be representative of any one client’s experience;
6. Individually contributed to a financial settlement of a customer complaint;
7. Filed for personal bankruptcy within the past 11 years;
8. Been convicted of a felony;
9. Been terminated from a position at any financial firm; and
10. Fulfilled their firm review based on internal standards.

The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth manager is the right choice for your financial needs.

3601 W 76th Street, Suite 160 • Edina, MN 55435
Greg: 952-841-8125 • gregory.j.thurin@ampf.com
Chris: 952-841-8123 • christopher.m.thurin@ampf.com

used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 2023: 4,080, 633, 16%, 12/1/23, 3/14/22 - 10/18/22; 2022: 4,544, 622, 14%, 12/1/21, 3/29/21 - 10/8/21; 2021: 4,004, 630, 16%, 12/1/20, 3/30/20 - 10/23/20; 2020: 3,606, 589, 16%, 12/1/19, 854, 41%, 11/1/19, 4/17/18 - 10/18/18; 2019: 3,504, 671, 19%, 12/1/18, 3/23/18 - 10/23/18; 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17; 2017: 2,304, 836, 36%, 11/1/16, 2/25/16 - 10/14/16; 2016: 2,083, 854, 41%, 11/1/15, 4/17/15 - 10/14/15; 2015: 2,673, 825, 31%, 12/1/14, 4/17/14 - 10/14/14; 2014: 1,931, 844, 44%, 12/1/13, 4/17/13 - 10/14/13; 2013: 2,151, 863, 40%, 12/1/12, 4/17/12
Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Evaluation criteria – considered:

1. Has not been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine;
2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
3. No more than one disciplinary action taken by a regulatory or professional body in the past 5 years;
4. Fulfilled their firm review based on internal standards;
5. Accepting new clients.

Feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints in the FSP’s consumer complaint process; feedback may not be representative of any one client’s experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony; G. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria.

6. One-year client retention rate;
7. Five-year client retention rate;
8. Number of successful 2020 investment recommendations;
9. Number of client households served;
10. Education and professional designations.

FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future performance or success in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the list is not a guarantee of future financial success. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success.

Matthew Dornik, Anthony Schuster, Kyle Laube and Max Stowe

Our Approach to Financial Planning Starts With Your Dreams

• Investment planning
• Executive compensation strategy
• Small-business planning

As Ameriprise financial advisors, we believe success should be measured not just by your financial well-being but by how confident you feel about your future. Our mission is to help you reach your financial goals through a personal relationship based on personalized, knowledgeable advice. This focus is designed to help you reach your goals, giving you greater confidence.

TreeLine Wealth Management, a private wealth advisory practice of Ameriprise Financial Services, LLC, aims to guide clients toward financial independence. Are you prepared for the expected and unexpected in life? It’s a big question. No one can predict what tomorrow will bring, but we can help you — and those you care about — feel more confident and in control of your future. We’ll work with you one on one to help you plan to achieve your financial goals and adjust to changes along the way. That way, you can focus on what matters most to you today and in the future.

TreeLine Wealth Management
A private wealth advisory practice of Ameriprise Financial Services, LLC
10159 Wayzata Boulevard, Suite 200 • Minnetonka, MN 55305
Office: 952-444-2000 • matthew.l.dornik@ampf.com
ameripriseadvisors.com/team/treeline-wealth-management
Linkedin: Matthew Dornik • #LiveLifeBrilliantly

Investment products are not insured by the FDIC, NCUA or any federal agency, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Ameriprise Financial cannot guarantee future financial results. Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser.

Ameriprise Financial Services, LLC. Member FINRA and SIPC.

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (75% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period.


Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria – required: 1. Certified as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP’s consumer complaint process. Unfavorable settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony; G. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria.
In 2024, JNBA Financial Advisors celebrates 45 years of guiding people through life’s most important decisions with highly customized financial life planning and investment strategies designed to optimize their resources. JNBA’s advice driven by advocacy® approach is unlike many other financial advisory firms and is delivered by a client-centric multigenerational team, all within a conflict-free fiduciary model. For over a decade, JNBA has also led the way with a contemporary approach to family office, with the team providing oversight and services — from strategy to integrated implementation — for families seeking to simplify the coordination of their wealth. In 2023, Barron’s recognized CEO Richard S. Brown and JNBA in its list of the top 100 independent advisors in the United States for the ninth consecutive year, ranking as the top Minnesota-based firm for the sixth consecutive year.*

*As seen in the 8/24/15, 8/29/16, 9/18/17, 9/17/18, 9/16/19, 9/14/20, 9/20/21, 9/19/22, & 9/18/23 issue of Barron’s. Barron’s is a trademark of Dow Jones & Company, Inc. All Rights Reserved. For complete disclosure information, please visit jnba.com/disclosure. ANY QUESTIONS: JNBA’s Chief Compliance Officer remains available to address any questions regarding rankings and/or recognitions, including the criteria used for any reflected ranking.

**FIVE STAR WEALTH MANAGER AWARD WINNER**

Advice Driven by Advocacy.

JNBA Financial Advisors

8500 Normandale Lake Boulevard, Suite 450
Minneapolis, MN 55437
Phone: 952-844-0995 • Phone: 218-249-0044
info@jnba.com • www.jnba.com • @JNBAFinancial

In 2024, JNBA Financial Advisors celebrates 45 years of guiding people through life’s most important decisions with highly customized financial life planning and investment strategies designed to optimize their resources. JNBA’s advice driven by advocacy® approach is unlike many other financial advisory firms and is delivered by a client-centric multigenerational team, all within a conflict-free fiduciary model. For over a decade, JNBA has also led the way with a contemporary approach to family office, with the team providing oversight and services — from strategy to integrated implementation — for families seeking to simplify the coordination of their wealth. In 2023, Barron’s recognized CEO Richard S. Brown and JNBA in its list of the top 100 independent advisors in the United States for the ninth consecutive year, ranking as the top Minnesota-based firm for the sixth consecutive year.*
At Oakwood Capital Advisors, LLC, we understand that sound financial planning is essential for a secure future. As a dedicated team with over 90 years of combined experience, we offer expert guidance and personalized solutions to meet your unique financial goals. Oakwood Capital Advisors, LLC offers comprehensive financial planning services aimed at simplifying our clients’ lives and instilling confidence in their financial futures. Serving business owners, individuals and families as dedicated and trusted advisors, we prioritize providing impartial and independent guidance. Our service model revolves around a collaborative team approach, ensuring a global perspective, disciplined strategies, cost-effectiveness and tax efficiency in our investment practices. Our passion lies in assisting clients in cultivating, safeguarding, enjoying and distributing their wealth.

We take great pride in Five Star Wealth Manager award winners Douglas S. King, CFP®, Jason T. King, CFP®, EA, and Michael W. Mullins, RICP®, who have earned their place within this esteemed group. We express our sincere gratitude to our clients for their unwavering trust and confidence in us.

- Independent advice focused solely on your best interests
- Building lasting relationships to support your evolving journey
- A wide range of holistic financial planning, investment management, insurance and tax solutions for businesses and individuals

Left to right: Brandon D. King; Trent R. King; Four-year winner Douglas S. King; Leanna K. King; 2024 winner Jason T. King; Four-year winner Michael W. Mullins

Financial planning and investment advisory services are offered through Oakwood Capital, Inc. (OC), an SEC registered investment adviser. Brokerage services are offered through Oakwood Capital Securities, Inc. (OCS), a registered broker-dealer. Please do not submit trade instructions via email as they cannot be accepted in this manner. Similarly, we do not accept trading instructions via voice mail, text messages, instant messaging, or facsimile. Please speak directly with your Financial Advisor if you need to give instructions related to your account.

Helping You Achieve Your Financial Goals and Dreams

FIVE STAR WEALTH MANAGER AWARD WINNER

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Client assets administered; 9. Number of client households served; 10. Education and professional designations. FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.
Landmark Wealth Management Group

Guiding Your Journey Toward an Abundant Life

- Certified Financial Planner™ (CFP®) professional advisors are industry professionals, understanding your unique financial needs to provide tailored advice
- Crafting personalized strategies covering investment management, retirement planning, tax optimization, risk management, estate planning and more
- Not just advisors; we’re lifelong partners — legacy firm status ensures continuity and steadfast support for your future generations

Since 1977, Landmark Wealth Management Group has been the trusted partner in financial prosperity for individuals, families, business owners and Fortune 500 employees. We go beyond traditional financial services, nurturing relationships built on trust, integrity and expertise.

FIVE STAR WEALTH MANAGER AWARD WINNER

8665 Hudson Boulevard N, Suite 100 • Lake Elmo, MN 55042
Phone: 651-779-9720
info@landmarkwealth.net
www.landmarkwealth.com

2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favourable regulatory and complaint history review (as defined by FSP, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them filed against the wealth manager for violation of securities laws,职业道德规范, or any standard of conduct set forth in a regulatory organization’s rules); C. Individually contributed to a financial evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. FSP does Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected

used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 2023: 4,080, 633, 16%, 12/1/23, 3/14/22 - 10/18/22; 2022: 4,544, 622, 14%, 12/1/21, 3/29/21 - 10/8/21; 2021: 4,004, 630, 16%, 12/1/20, 3/30/20 - 10/23/20; 2020: 3,606, 589, 16%, 12/1/19, 854, 41%, 11/1/15, 4/17/15 - 10/14/15; 2015: 2,673, 825, 31%, 12/1/14, 4/17/14 - 10/14/14; 2014: 1,931, 844, 44%, 12/1/13, 4/17/13 - 10/14/13; 2013: 2,151, 863, 40%, 12/1/12, 4/17/12

Left to right: Jack McNamara; Five-year winner Jennifer Beyl-Lee; Eleven-year winner Chad Broberg; Tom Selbo; Tammie Mark; Six-year winner Gary Tangwall; Thirteen-year winner Todd Gillingham; 2024 winner Leah Swanson; Kurt Haugen; Four-year winner Bjorn Nesvold; Two-year winner Cathy Jenson; John Levi

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, Certified Financial Planner®, and the CFP® mark (with plaque design) in the U.S. Landmark Wealth Management Group is a dba of LWMG, LLC (“Landmark” or the “Firm”). The Firm is an SEC registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training. A copy of Landmark’s current written disclosure statement as set forth on Form ADV, discussing the Firm’s business operations, services, and fees is available from the Firm upon written request. Check the background of your financial professional on FINRA’s BrokerCheck.
EFS Advisors®

Navigating Your Financial Future

- 403(b), 401(k) and Roth investing
- 529 plan and college savings
- Financial/estate planning — investments
- Life and long-term care insurance
- Pension and retirement education

As a full-service wealth management firm, our services encompass an array of options focused on helping you achieve your financial and retirement goals, including 403(b), 401(k) and Roth investing, 529 plan and college savings investment management, life and long-term care insurance, pension and retirement education and financial and estate planning. Since opening doors in Cambridge, Minnesota, in 1989, our knowledge and service offerings have expanded to keep pace with the ever-changing needs of our clients, all with no required minimums. With over 50 advisors servicing Minnesota, Iowa, Wisconsin and the Dakotas and over $3 billion in assets managed, you can lean on our experience to help remove the burden of financial management off your shoulders so you can focus on your career, family and enjoying your life. With EFS Advisors, you have all the resources of a big company with the personal service of a small-town firm. We know our clients by name and care about them like family.

1995 E Rum River Drive S • Cambridge, MN 55008 
Phone: 763-689-9023 
efsadvisors@efsadvisors.com • www.efsadvisors.com

FS-18 — LEARN MORE AT FIVESTARPROFESSIONAL.COM

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (75% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period.

- 2023: 4,080, 633, 16%, 12/1/23, 3/14/22 - 10/18/22
- 2021: 4,004, 630, 16%, 12/1/20, 3/30/20 - 10/23/20
- 2020: 3,606, 589, 16%, 12/1/19, 3/10/19 - 10/14/19
- 2019: 3,504, 671, 19%, 12/1/18, 3/23/18 - 10/13/18
- 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17
- 2017: 2,304, 836, 36%, 11/1/16, 2/25/16 - 10/14/16
- 2016: 2,083, 1,256, 624, 50%, 11/1/15, 4/17/15 - 10/14/15
- 2015: 2,673, 825, 31%, 12/1/14, 4/17/14 - 10/14/14
- 2014: 1,931, 844, 44%, 12/1/13, 4/17/13 - 10/14/13
- 2013: 2,151, 863, 40%, 12/1/12, 4/17/12 - 10/14/12
- 2012: 1,256, 624, 50%, 11/1/11, 4/17/11 - 10/14/11

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP’s consumer complaint process. Unfavorable settlement of a customer complaint; D. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.
Lisa Guzek Montagné
Wealth Manager, CFP®

Left to right: Standing: Lindsay Harmon; Kimberly Famodu; 2012 – 2024 winner Lisa Guzek Montagné, Wealth Manager, CFP®; Craig J. Mocros, CFP®
Seated: Mindy Mejia, CPA; Maria Galvez

Clients First • Personalized Advice • Exceptional Service

Lisa has been providing clients with strategies to help them pursue their financial goals for over 30 years. Along with her team of financial professionals, she is able to offer creative options to address life’s complicated issues. They use a total wealth management approach — offering tax-advantaged investment strategies and portfolio analysis, and providing comprehensive financial planning services to high net worth individuals and families.

Securities offered through LPL Financial, Member FINRA/SIPC.
Financial Planning offered through Guzek Asset Management, a registered investment advisor. Guzek Asset Management Inc. and LGM Wealth Management are separate entities from LPL Financial.

LPL Registered Administrative Associates: Lindsay Harmon, Kimberly Famodu and Craig Mocros. LPL Administrative Associates: Mindy Mejia, Maria Galvez.

FIVE STAR WEALTH MANAGER AWARD WINNER
Wealth Manager, CFP®
Lisa Guzek Montagné

13 YEAR WINNER

Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; 2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. (As defined by FSP, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against ... pending, dismissed or denied complaints with any regulatory authority or FSP's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints process; feedback may not be representative of any one client’s experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a ... F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. ... client assets administered; 9. Number of client households served; 10. Education and professional designations. FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager's future ... in their practice and therefore may not manage their clients' assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 (15% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period. 2023: 4,080, 633, 16%, 12/1/23, 3/14/22 - 10/18/22; 2022: 4,544, 622, 14%, 12/1/21, 3/29/21 - 10/8/21; 2021: 4,004, 630, 16%, 12/1/20, 3/30/20 - 10/23/20; 2020: 3,606, 589, 16%, 12/1/19, 3/1/19 - 10/25/19; 2019: 3,504, 671, 19%, 12/1/18, 3/23/18 - 10/23/18; 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17; 2017: 2,304, 836, 36%, 11/1/16, 2/25/16 - 10/13/17; 2016: 2,083, 854, 41%, 11/1/15, 4/17/15 - 10/14/15; 2015: 2,673, 825, 31%, 12/1/14, 4/17/14 - 10/14/14; 2014: 1,931, 844, 44%, 12/1/13, 4/17/13 - 10/14/13; 2013: 2,151, 863, 40%, 12/1/12, 4/17/12 - 10/14/12; 2012: 1,256, 624, 50%, 11/1/11, 4/17/11 - 10/14/11.

Bringing decades of investment experience and genuine dedication to providing the type of service that exceeds the expectations of those we serve

David Olson: 2013 – 2022, 2024 Five Star Wealth Manager
Kathleen Allison: 2019 – 2024 Five Star Wealth Manager
Paul Peterman: 2013 – 2024 Five Star Wealth Manager

Morgan Stanley
14 Second Street SW, Suite 201 • Rochester, MN 55902
Office: 507-281-0403
advisor.morganstanley.com/rochester-branch-2361978
wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 11 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Number of complex clients; 9. Number of client households served; 10. Education and professional designations. FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future success in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is... – required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; 2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Not impacted by settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a

We are more than just a large, independent Minnesota financial firm. We provide our clients with three important things: 1) Clarity: We help our clients organize their needs, concerns and goals. 2) Insight: We use our experience and understanding of clients' personal situations to identify the appropriate strategies. 3) Partnership: We work with clients and their families through the ages and stages of their lives.

We bring financial and tax knowledge to people in major life transitions, such as retirement, divorce or losing a job or spouse. We are members of Ed Scott’s Master Elite IRA Advisor Group.

Securities and advisory services offered through LPL Financial, a registered investment advisor; Member FINRA/SIPC. Tax-related services offered through Burns Brothers Financial Group (BBFG). BBFG is a separate legal entity and not affiliated with LPL Financial. LPL Financial does not offer tax advice or tax-related services.

Used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637

2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (as defined by FSP) the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being revoked or suspended for any reason; B. Been convicted of a felony; C. Individually contributed to a financial

At Legacy Financial Advisors Corporation, we understand how life-changing events can affect your financial health. We help simplify your transitions and develop a communication link between you and the professionals working to help you achieve your financial goals. Successful financial management means planning for your family and philanthropic interests now and in the future. For over 30 years, we have helped individuals and families develop and realize their financial vision through open communication, honesty and integrity. At Legacy, our goal is to bring you peace of mind through the benefit of our expertise as you navigate life’s changes today and tomorrow.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CFP® (with blue plaque design) in the U.S. and internationally in France, Switzerland and Japan.

LEARN MORE AT FIVESTARPROFESSIONAL.COM — FS-21
Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

The award is not indicative of the wealth manager's future. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. An award from Five Star Wealth Managers is not a guarantee as to future investment success, nor is there any guarantee that the selected wealth manager will be retained by any client.


evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Number of client households served; 9. Education and professional designations. FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients' assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

2022 – 2024 winner Michelle Young, CFP®, CDFA®, ChFC®, ADPA®, CRPC®, CLTC®, APMA®, MPAS®, BFA™, Private Wealth Advisor; 2020 winner Christopher Root, CFP®, ChFC®, APMA®, CLTC®, CRPC®, Financial Advisor; 2012 – 2024 winner Michelle Young, CFP®, CDFA®, ChFC®, APMA®, CRPC®, CLTC®, APMA®, MNA®, BFA™, Private Wealth Advisor, President; Michael Cassel, CFP®, CRPC®, BFA™, MSS, APMA®, Financial Advisor

Michelle Young • Amanda Petri

Team Approach With Tailored Advice

- Personalized, comprehensive approach to financial planning
- Customized financial solutions
- Dedicated, client-focused service

At Confetti Wealth, a private wealth advisory practice of Ameriprise Financial Services, LLC, we believe in a team approach that combines the skill and experience of multiple advisors to give you more reasons to celebrate your financial life. We strive to build long-term relationships with clients, advising them on the issues that matter to them, such as saving for education, retirement planning and estate and tax planning strategies. Amanda is a 2020 – 2024 Five Star Wealth Manager and Michelle is a 2012 – 2024 Five Star Wealth Manager.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and the CFP® mark (with plaque design) in the U.S.

Not FDIC or NCUA Insured | No Financial Institution Guarantee | May Lose Value

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser. Ameriprise Financial Services, LLC. Member FINRA and SIPC.

Hiring a wealth manager ensures that enough effort and time is going towards your finances.

Life can easily get in the way of giving adequate attention to your savings, making sure that you have a wealth manager looking out for you can put your mind at ease.
The Five Star Investment Professional award is not indicative of the wealth manager's future performance. The inclusion of a wealth manager on the final list of Five Star Wealth Managers is not a guarantee of past or future investment performance. However, it does acknowledge the wealth manager's dedication to providing high-quality services to their clients. The award process involves an extensive evaluation of a number of criteria, including but not limited to:

1. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
2. Actively engaged in investment management and currently working with a minimum of 10 client households;
3. Actively employed as a separate manager of a portfolio of securities of at least $1 million;
4. Served as a primary kararı in their practice and therefore may not manage their client's assets.

The award is based on a broad array of factors, including the quality of services provided, the number of client households, the size of client assets under management, personal debt, and the number of complaints filed against the wealth manager. The award is not based on the investment performance or the wealth manager's past success in managing assets. Therefore, the award does not guarantee future success or performance.

For more information, visit www.fivestarprofessional.com.
Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and the CFP® mark (with plaque design) in the U.S. Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent Financial for Lutherans; Investment products issued by Thrivent Investment Management Inc., a registered investment advisor; member FINRA and SIPC, and a subsidiary of Thrivent. Licensed agent/producer of Thrivent. Registered representative of Thrivent Investment Management Inc. Advisory services available through investment advice representatives only. Thrivent.com/disclaimers 5950451.

Jason Moehring
Wealth Advisor, CFP®
11990 Aberdeen Street NE, Suite 4
Blaine, MN 55449
Phone: 763-862-2885
jason.moehring@thrivent.com
connect.thrivent.com/jason-moehring

Insurance, Investments and Financial Advice That Aligns With You

- Comprehensive retirement income planning strategies
- Investment options to help realize your dreams
- Empowering generosity and communities

At Thrivent, we offer advice and investments, insurance, banking and generosity programs to help you focus on what's important in your life. Let's connect to have a heart-to-heart about your finances.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and the CFP® mark (with plaque design) in the U.S. Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent Financial for Lutherans; Investment products issued by Thrivent Investment Management Inc., a registered investment advisor; member FINRA and SIPC, and a subsidiary of Thrivent. Licensed agent/producer of Thrivent. Registered representative of Thrivent Investment Management Inc. Advisory services available through investment advice representatives only. Thrivent.com/disclaimers 5950451.

Richard Rosati
CFP®, Senior Financial Advisor
8500 Normandale Lake Boulevard, Suite 1710
Bloomington, MN 55437
Office: 612-316-4339
fa.wellsfargoadvisors.com/
richard-rosati/index.htm

My team and I work for a select group of individuals and families to help them build, manage, preserve and transition wealth. I am a 2024 Five Star Wealth Manager. Please contact me for more information.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and the CFP® mark (with plaque design) in the U.S.

Investment and Insurance Products:

- NOT FDIC-Insured
- NO Bank Guarantee
- MAT Lose Value

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. PM: 04380202-6859923 3 1.

Brad J. Palmersheim
Wealth Manager
1600 Maxwell Drive, Suite 2
Hudson, WI 54016
Phone: 715-245-8148
bpalmersheim@woodburyfinancial.net
lifeimewahtadvisors.net

We Plan For Your Growth.

Brad Palmersheim and his team draw on many years of combined experience through several market cycles to provide their clients with financial clarity through thoughtful plan development, appropriate investment selection and diligent monitoring and review. Brad and his team focus on building long-term relationships with clients using a needs-based planning approach to financial management. Additionally, they act as fiduciaries, meaning they must always act in their clients' best interests.

Securities and investment advisory services offered through Osaic Wealth, Inc., member FINRA/SIPC. Osaic Wealth is separately owned and other entities and/or marketing names, products or services referenced here are independent of Osaic Wealth.

Glenn A. Rusler
CFP®, ChFC®, Private Wealth Advisor
Osaic Wealth
3576 S. 166th Street, Suite 550
Omaha, NE 68130
Phone: 402-308-6419
grusler@osaicwealth.com
osaicwealth.com/glenn.a.rusler

We Plan For Your Growth.

Glenn Rusler and his team work with individuals and families to help them build, manage, preserve and transition wealth. Glenn is a 2024 Five Star Wealth Manager. Please contact Glenn for more information.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and the CFP® mark (with plaque design) in the U.S.

Investment and Insurance Products:

- NOT FDIC-Insured
- NO Bank Guarantee
- MAT Lose Value

Osaic Wealth is independently owned and other entities and/or marketing names, products or services referenced here are independent of Osaic Wealth.

This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (15% of candidates) were named 2024 Five Star Wealth Manager. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period. 3/1/19 - 10/25/19; 2019: 3,504, 671, 196%, 12/1/18, 3/23/18 - 10/23/18; 2018: 2,622, 591, 23%, 12/1/17, 2/23/17 - 10/13/17; 2017: 2,304, 836, 36%, 11/1/16, 2/25/16 - 10/14/16; 2016: 2,083, - 10/14/12; 2012: 1,256, 624, 50%, 11/1/11, 4/17/11 - 10/14/11.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP's consumer complaint process. Unfavorable settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a registered investment advisory firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients.

Wealth managers may or may not use discretion in their practice and therefore may not manage their clients' assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com.
Michael S. Dales  
AAMS®, Financial Advisor  

FOCUS FINANCIAL®  
1000 Shelard Parkway, Suite 300  
Minneapolis, MN 55426  
Phone: 952-225-0325  
mdales@focusfinancial.com  
www.focusfinancial.com

- Comprehensive financial planning  
- Retirement planning  
- Estate planning

I am co-founder of Focus Financial, one of the nation’s largest independent financial advisory firms with more than $8 billion in assets under management. I specialize in working with individuals who are approaching retirement age or already retired. Most often, these individuals are in need of comprehensive solutions to help reduce risk and produce retirement income. I accomplish this through a comprehensive financial planning process to address goals, objectives, risk tolerance and time frame.

Financial Advisors offer investment advisory, insurance and financial planning services through Focus Financial Network, Inc. Securities offered through Oaic Wealth, Inc. member FINRA/SIPC. Oaic Wealth is separately owned and other entities and/or marketing names, products or services mentioned here are independent of Oaic Wealth.

Scott Haakenson  
CFP®  

SOUND MONEY GROUP  
505 N Highway 169, Suite 260  
Plymouth, MN 55441  
Phone: 763-767-4810  
scott@soundmoneygroup.com  
www.soundmoneygroup.com

- Five Star Wealth Manager, 2016 – 2024

Sound Money Group evolved from the radio show “Sound Money,” which is hosted by Bob Potter. The firm carries on the program’s tradition of straight talk and uncommon wisdom. They offer a personalized, holistic approach to clients’ finances and values.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER®, and the CFP® mark (with plaque design) in the U.S. Securities offered through LPL Financial Member FINRA/SIPC.

Scott Kretzschmar  
MBA, RICP®, CTC®, FIC, Financial Consultant

thrive  
3000 County Road 42, Suite 201  
Burnsville, MN 55337  
Cell: 612-306-3401  
Phone: 952-277-2612  
scott.kretzschmar@thrive.com  
connect.thrivent.com/scott-kretzschmar

Getting a holistic picture of your finances and identifying your next steps isn’t always easy or clear. That’s why I’m here to provide the expertise and support you need.

As a financial professional licensed to offer advisory services, I can take a comprehensive look at your financial landscape and craft a dedicated plan to help ensure that you’re well positioned to reach your goals.

Thrive provides advice and guidance through its Financial Planning Framework that generally includes a review and analysis of a client’s financial situation. A client may choose to further their planning engagement with Thrivent through its Dedicated Planning Services (an investment advisory service) that results in written recommendations for a fee. Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent.

Not available in all states. Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment advisor, member FINRA and SIPC, and a subsidiary of Thrivent. Licensed agent/producer of Thrivent. Registered representative of Thrivent Investment Management Inc. Advisory services available through investment advisor representatives only. Thrivent.com/disclosures. 6035416.1.

Paul Humphrey  
Financial Advisor, CFP®

HUMPHREY FINANCIAL LLC  
255 S Shawne Drive  
Forest Lake, MN 55025  
Phone: 952-201-0146  
paul@humphreyfinancial.com  
www.humphreyfinancial.com

- Five Star Wealth Manager Award Winner

Registered Representative, Securities offered through Cambridge Investment Research, Inc. a Broker/Dealer; Member FINRA/SIPC. Investment Advisor Representative, Cambridge Investment Research Advisors, Inc., a Registered Investment Advisor. Humphrey Financial & Cambridge are not affiliated. To receive the Five Star Wealth Manager award, individuals must satisfy a series of eligibility and evaluation criteria associated with wealth managers who provide services to clients. Recipients are identified through research conducted by industry peers and firms. Third-party ratings and recognitions from rating services or publications are not indicative of past or future investment performance. For more information, go to www.fivestarprofessional.com.

James R. Mertz  
CFP®

Metro Wealth Strategies, Inc.  
8120 Penn Avenue S, Suite 175  
Bloomington, MN 55431  
Phone: 952-431-5660  
jrm@metrowealth.com  
www.metrowealth.com

- Five Star Wealth Manager Award Winner

A holistic approach to achieving financial security is best. We look for ways to help protect and grow your wealth. It’s not what you earn, it’s what you keep. James is a 2012 – 2016 and 2018 – 2024 Five Star Wealth Manager.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER®, and the CFP® mark (with plaque design) in the U.S. Securities and advisory services offered through LPL Financial, Inc. (LPL), member FINRA/SIPC. A registered investment advisor. LPL, member FINRA/SIPC and a subsidiary of Thrivent. Licenses for insurance offerings are held by the subsidiary and affiliate. LPL neither endorses nor recommends the use of any individual, service or company. LPL does not provide tax or legal advice.

LEARN MORE AT FIVESTARPROFESSIONAL.COM — FS-25

[27x57]2. Actively licensed as a RIA or as a principal of a registered investment adviser for a minimum of 5 years; 3. Favorable regulatory and complaint history review (as defined by FSP) the wealth manager has not; 4. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against him/her, of which at least one resulted in a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a firm review based on internal standards; 5. Accepting new clients; 6. One-year client retention rate; 7. Five-year client retention rate; 8. Number of client households served; 9. Number of client households served; 10. Education and professional designations.  FSP does not conduct due diligence on the registration status, licensing status, and credentials of all wealth managers included in this list. FSP does not consider or accept feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through FSP’s consumer complaint process; feedback may not be representative of any one client’s experience; C. Individually contributed to a financial seminar or presentation; 9. Number of client households served; 10. Education and professional designations. FSP does not conduct due diligence on the registration status, licensing status, and credentials of all wealth managers included in this list. FSP does not consider or accept feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through FSP’s consumer complaint process; feedback may not be representative of any one client’s experience;
This award was issued on 12/01/2023 by Five Star Professional (FSP) for the time period 03/13/2023 through 09/29/2023. Fee paid for use of marketing materials. Self-completed questionnaire was (15% of candidates) were named 2024 Five Star Wealth Managers. The following prior year statistics use this format: YEAR: # Considered, # Winners, % of candidates, Issued Date, Research Period. 3/1/19 - 10/25/19, 2019: 3,504, 671, 196, 12/1/18, 3/23/18 - 10/23/18, 2018: 2,622, 591, 236, 12/1/17, 2/23/17 - 10/13/17, 2017: 2,304, 386, 36%, 11/1/16, 2/25/16 - 10/14/16; 2016: 2,083, - 10/14/12; 2012: 1,256, 624, 506, 11/1/11, 4/17/11 - 10/14/11.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative; suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against him and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP’s consumer complaint process. Unfavorable settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony; 4. Failed firm review based on internal standards.; 5. Accepting new clients. Not evaluate quality of services provided to clients. The award is not indicative of the wealth manager’s future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.
All award winners are listed in this publication.

**Wealth Managers — Investment Professionals**

Timothy William Biekkola · Ameriprise Financial Services, LLC
Daniel R. Bishop · Wells Fargo Advisors
Richard Judd Bjorklund · VisionPoint Advisory Group
Austin Jeffrey Brick · Ameriprise Financial Services, LLC
Ria G. Bongiovanni · The Niska Olson Group
Mark Patrick Booth · Morgan Planning Group, LLC
Matthew Michael Borchert · Ameriprise Financial Services, LLC
Christina Kinnanoy Boyd · Merrill Lynch
James Lloyd Braaten · Ameriprise Financial Services, LLC
Paul Jeffrey Brahim · Wealth Enhancement Group
Steven Nicholas Brandt · Ameriprise Financial Services, LLC
Charles Edward Braniff · Ameriprise Financial Services, LLC
Donny Sylvester Braun · Northrock Partners
Dana Marie Brewer · Birchwood Financial Advisors
Anthony Novak Brinda · Underdog Wealth Management
Joshua Michael Bricker · Legacy Wealth
Matthew Michael Brocker · Legacy Wealth
Michael Douglas Brocker · Legacy Wealth
Robert John Bruner · Valtinson Bruner Financial Planning
Joel Michael Budd · Summit Investment Advisors
Jeff Edward Burke · 7th Street Financial
Robert James Burley · Wealth Enhancement Group
Natalie Noel Burns · Natalie Burns Investments
Gregg Kenneth Burrell · LPL Financial
Keri Ranea Burton · Morgan Stanley
Lance Eric Butner · Consilium Wealth Group
Leslie Grothe Cadle · Ameriprise Financial Services, LLC
Sharon Lee Calhoun · Vector Wealth Management
Abigail Rhodos Campbell · Wells Fargo Advisors
Daniel Patrick Carlson · Ameriprise Financial Services, LLC
James Peter Carlson · Carlson Financial Strategies
Stephen Robert Carlton · Carlton Investment Services Group
James Richard Casey · North American Wealth Advisors
Michael Douglas Cassidy · Ameriprise Financial Services, LLC
Susan Caroline Cevette · WaterEdge Wealth Management
Dennis Keng Chan · Evervest Financial Group
Mark Donald Cheeley · Legacy Private Wealth Group
Kathy Chen · Merrill Lynch
David Scott Chisholm · Morgan Stanley
Ben Andrew Clymer · Abbey Street
Theodore Ernst Contag · Parable Wealth Partners
Ryan Francis Coogan · Wells Fargo Advisors
Tyler Stephen Cook · Parable Wealth Partners
Gavin Edward Craig · Coalesce Wealth Advisors
Robert Alvin Cron · Abbey Street
Gregg Matthew Cummings · Morgan Stanley
Kelly Patricia Cutsforth · Wells Fargo Advisors
Robert Stai Davis · Financial Compass
Patrick John Deeg · Marks Group Wealth Management, Inc.
Stephen Boyd Dixon · Birchwood Financial Partners
Jeffrey Warren Dobbelmann · Ameriprise Financial Services, LLC
Randy Gerard Doroff · Fathom Advisors
Todd Paul Doroff · Ameriprise Financial Services, LLC
Mike Dorsey · Ameriprise Financial Services, LLC
Christopher Richardson Dougall · C.C. Dunnavan & Co., Inc.
John Alfred Dow Jr. · Morgan Stanley
Craig Drake · Principal Securities, Inc.
Jason Warren Dreger · BlueStem Wealth Partners
Benjamin James Dreon · Ameriprise Financial Services, LLC
Jenna Kyoko Duboc · Ameriprise Financial Services, LLC
Daniel James Dugan · Financial Perspectives
David William Dugan · Financial Perspectives
Trevor J. Dunn · Ameriprise Financial Services, LLC
Stephen John Dysos · Schwab Dysos Wheeler Investment Advisors
Jonathan James Ehresmann · Thrivent
Braden Charles Ellis · Integrate Wealth Management
Jack Lee Elvestrom · Morgan Stanley
James Dean Elvestrom · Crossroads Financial Group
Joshua Fox Ely · Integrate Wealth Management
Bruce Andrew Ensrud · Parable Wealth Partners
Angela M. Erickson · Berger Financial Group
Leif Elling Erickson · Thrivent
Johan Lars Erickson · Morgan Stanley
Daniel Thomas Farnick · Ameriprise Financial Services, LLC
Sabrina Ann Fay · Ameriprise Financial Services, LLC
Thomas Fee · Vector Wealth Management
Kelly David Fellows · Thrivent
Carly A. Fischbach · Ameriprise Financial Services, LLC
Grant Ronald Fjose · Ameriprise Financial Services, LLC
Scott T. Fleming · Minnesota Financial Resources
Katy Flom · Russ Runck & Associates
Nicholas James Forliti · Ameriprise Financial Services, LLC
Frederick Theodore Frederickson · Wells Fargo Advisors
Alexander Mark Gabriel · Ameriprise Financial Services, LLC
Mark Anthony Gabriel · Ameriprise Financial Services, LLC
Michael Joseph Gagnon · Ameriprise Financial Services, LLC
Roxane Thorfinnson Gehle · Morgan Stanley
Megan Elizabeth Gehman · Sterling Retirement Resources
Matthew Peter Germescheid · Woodbury Financial Services, Inc.
Daniel David Getsy · Flightplan Financial Group
Todd Victor Giere · Giere Investment Services, Inc.
Marshall William Gifford · Gifford Financial
Anthony M. Gleason · Gleason4 Financial
Troy A. Gourde · Investors Financial Group
Daniel Alan Grassman · Ameriprise Financial Services, LLC
Matthew Scott Greer · Ameriprise Financial Services, LLC
Joe Grochowski · Vector Wealth Management
Timothy Charles Gunderson · Tradition Wealth Management LLC
John Paul Gustavson · CliftonLarsonAllen Wealth Advisors
Patrick John Hagan · Ameriprise Financial Services, LLC
David Cecil Hall · Ameriprise Financial Services, LLC
Richard Eliot Hall · Pitzi Financial
Mark David Halstensgard · Thrivent

---

1. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years.
2. Favorable regulatory and complaint history review (as defined by FSP; the wealth manager has not, A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against ... or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected

---

*LEARN MORE AT FIVESTARPROFESSIONAL.COM — FS-27*
Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 14 Twin Cities-area investment professionals with the Five Star Investment Professional award.

The award is not indicative of the wealth manager’s future ... in their practice and therefore may not manage their clients’ assets. The inclusion of a wealth manager on the...  

1. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years; 2. ... A. Been subject to a regulatory action that resulted in a license being...  

All award winners are listed in this publication.

Mark S. Halverson • Compass Capital Management  
Bridget Bridget Miller Handke • Birchwood Financial Partners  
Thomas Austin Hannon • VisionPoint Advisory Group  
Brian Paul Hanson • Hanson Wealth Management  
Gary Lee Hanson • Wells Fargo Advisors  
Gregory Michael Hanson • Apd Wealth Management  
Mark W. Hargis • Woodbury Wealth Management  
Darin Wayne Hargreaves • Oak Ridge Financial  
Gaylen James Harms • Fortune Financial  
Matthew James Harrington • Ameriprise Financial Services, LLC  
Daniel Jon Harris • Ameriprise Financial Services, LLC  
Lawrence Thomas Hauskins • Oak Ridge Financial  
Andrew James Hays • Ameriprise Financial Services, LLC  
Jesse Thomas Hed • Wells Fargo Advisors  
Karen Elizabeth Hemphill • Morgan Stanley  
Bruce Andrew Hennen • Ameriprise Financial Services, LLC  
Mark Donald Hennings • NBC Securities  
John Cabot Herron • Signature Wealth Management  
Theresa Spencer Hibbs • Morgan Stanley  
Mitria Theresa Hobart • Ameriprise Financial Services, LLC  
Ann Marie Hoen • Ameriprise Financial Services, LLC  
Sarah Jean Houss • Ameriprise Financial Services, LLC  
Fang Echo Huang • Echo Wealth Management  
Marcus Anthony Hubers • Clearpath Wealth Management  
Tamara Lynn Hubert • First Minnetonka Investment Center  
Lance James Huebner • Morgan Stanley  
Christopher Scott Hultstrand • Ameriprise Financial Services, LLC  
John Patrick Hupp • Morgan Stanley  
Eric John Hutchens • Allodium Investment Consultants  
Rachel Olivia Infante • Birchwood Financial Partners  
Jack Jackley • Compass Capital Management  
Matthew Richard Jacobson • Ameriprise Financial Services, LLC  
Shawn Jay Jacobson • Northrock Partners  
Jeffrey James Janzen • Ameriprise Financial Services, LLC  
Thomas Joseph Jaremo • Ameriprise Financial Services, LLC  
Jeffrey Karl James • Fortune Financial  
Royal William Jaros • Ameriprise Financial Services, LLC  
Craig Walter Jergenson • Coach Craig Financial Group  
Mark William Joen • Ameriprise Financial Services, LLC  
James Michael Johnson • EFS Advisors* /The Stillwater Group  
Lukas Thomas Johnson • Boreal Advisors  
Tucker Andrew Johnson • Merrill Lynch  
Will Keith Johnson • Willian Securities, LLC  
Westcott Alexander Jones • Merrill Lynch  
Mark A. Josephs • LPL Financial  
James Richard Joynes • Merrill Lynch  
Madeline J. Joynes Evanson • Merrill Lynch  
Ashlee Suzanne Kaeo • Ameriprise Financial Services, LLC  
Stevan Charles Kalfitz • North Star Resource Group  
Thomas F. Kalb • Twin Cities Wealth Advisors  
Sean Patrick Kane • Morgan Stanley  
Jesse Thomas Karich • CorePath  
Lynn J. Dantz Kaye • Kaye Family Wealth Management  
Charles M. Kelley • Compass Capital Management  
Aquib Khan • Morgan Stanley  
Kristine Marie Kircher • Wells Fargo Advisors  
Lorie Jean Kirtz • Runk & Associates  
Benjamin Michael Klaers • Royal Private Wealth  
Paul Douglas Klein • Financial Strategies Group  
Craig W. Kleis • Bernstein Private Wealth  
Punnarin Kay • Ameriprise Financial Services, LLC  
Nathan Kranpe • Lion’s Wealth Management  
Mallory Amanda Kretman • Laurel Wealth Planning  
Blake Donald Kroyer • Ameriprise Financial Services, LLC  
Gregory Scott Kulka • Guardian Wealth Advisors, LLC  
Steven Craig Kumagai • TruCairn Advisors  
Lauran Ann Kunz • Laurel Wealth Planning  
Daniel F. Kuplik • Ameriprise Financial Services, LLC  
Stacy A. Kupsky • Wayzata Bay Private Wealth Management  
Troy Alan Kurth • Consilium Wealth Group  
Brett Kuske • Kuske Financial  
Nicholas C. Kvanne • Wealth Enhancement Group  
Jane Marie LaLonde Shea • North Star Resource Group  
Jason Adam Lane • Encompass Wealth Advisors  
Reese Joel Lang • Ameriprise Financial Services, LLC  
Page Ellen Langemo • Langemo & Lucarelli Financial Advisors  
Joshua Bradford Lantz • MD Financial Advisors  
Mark Christopher Larsen • Oppenheimer & Co. Inc.  
Anthony S. Larson • Ameriprise Financial Services, LLC  
Brian Richard Larson • Morgan Stanley  
Craig Carlyle Larson • Larson Financial Advisors  
Mark T. Larson • Thrivent  
Rob Matthew Larson • Ameriprise Financial Services, LLC  
Scott Andrew Larson • Wayzata Bay Private Wealth Management  
Mike Eugene Leach • EFS Advisors*  
James Carl Lebahn • Ameriprise Financial Services, LLC  
James Nathan Ledbetter • Ameriprise Financial Services, LLC  
Terry Philip Leindecker • Ameriprise Financial Services, LLC  
Michelle Myra Leisen • Wealth Planning Group LLC  
LeeAnn Leske • 1 BLUEBILL Financial  
Christian Jeffery Lewis • Ameriprise Financial Services, LLC  
Richard Earl Lewis • Ameriprise Financial Services, LLC  
Ryan Elliot Lewis • Morgan Stanley  
David Russell Lindblad • Wells Fargo Advisors  
Jacob Michael Linder • Linder Financial Resources  
Eric James Lleva • Ameriprise Financial Services, LLC  
Kenneth Jerome Loehlein • Securities America  
Kathy Marie Longo • Flourish Wealth Management  
Steven Donald Lorenz • LPL Financial  
Seymour Jerome Loving • Ameriprise Financial Services, LLC  
Tom Alfred Luining • Capital Management Associates  
Brian Chapple MacDonald • Ameriprise Financial Services, LLC  
Brian James Macho • Thrivent  
Martha Mary Macken Elliott • Cetera Advisor Network  
Mark John Maes • Ameriprise Financial Services, LLC  
Alix Jane Magner • Morgan Stanley  
John Michael Malknecht • Morgan Stanley  
Joshua Orie Malwitz • Thrivent  
Josh Mancell • Wealth Peak Financial Advisors  
Thomas Gregory Manderfeld • Ameriprise Financial Services, LLC  
Brett Michael Manning • Ameriprise Financial Services, LLC  
Jon David Marker • Park Avenue Securities LLC  
Michele Lynna Martin • Prosperity - An Eisner Amper Company  
Michael Robert Martino • Morgan Stanley  
James Theodore Mattson • Ameriprise Financial Services, LLC  
Tyler John Mattson • Twin Cities Wealth Advisors  
Marcus Ronald Max • Ameriprise Financial Services, LLC  
Daniel John May • AdvisorNet Financial  
Michael J. McConachie • The McConachie Team  
Kayelani Rae McVey Galvan • Morgan Stanley  
Julie Ann Meany • Ameriprise Financial Services, LLC  
Jason Alan Medin • Ameriprise Financial Services, LLC  
Dana Joseph Menard • Twin Cities Wealth Strategies  
Matthew John Menick • Thrivent  
Michael Raiter Metzger • Ameriprise Financial Services, LLC  
Douglas Earl Millibrath • Ameriprise Financial Services, LLC  
Peter Glen Miles • St. Croix Wealth Management  
Gregory Molle • Strong Tower Wealth Management  
Christopher Robert Mongeon • Parable Wealth Partners  
David Moser • Vector Wealth Management  
Lisa Kim Mulcare • Ameriprise Financial Services, LLC  
Dan Patrick Mulheran • Abby Street  
Peter Preston Mullin • Mullin Wealth Management  
Michael William Mullins • Oakwood Capital Advisors, LLC  
Justin Jon Munger • VIP Financial Associates  
Andrea Louise Murphy • Ameriprise Financial Services, LLC  
Michael Alan Murphy • TruCourse Advisors
Wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarprofessional.com. This year, we honored 11 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Criteria for selection included:

1. Credentialed as a registered investment adviser (RIA) or a registered investment adviser representative;
2. Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
3. Actively engaged as a wealth manager for a minimum of 3 years;
4. Fulfilled their firm review based on internal standards;
5. Accepting new clients.

Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award is not related to the quality of the investment advice and based solely on the disclosed criteria. 4,280 Twin Cities-area wealth managers were considered for the award; 637 – required:

- Actively licensed as a RIA or as a principal of a registered investment adviser firm for a minimum of 5 years;
- Actively engaged as a wealth manager for a minimum of 3 years;
- Fulfilled their firm review based on internal standards;
- Accepting new clients.

The Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. However, the selection process is extensive and thorough, involving a rigorous review of each candidate's credentials and performance.

All award winners are listed in this publication.

LEARN MORE AT FIVESTARPROFESSIONAL.COM — FS-29
Looking for Other Great Professionals?

Go to www.fivestarprofessional.com

- Wealth Managers
- Investment Professionals
- Real Estate Agents
- Mortgage Professionals
- Home/Auto Insurance Professionals

Professionals interested in learning more about Five Star Professional, please call 888-438-5782.
Ready for a marketing partner that creates results? Whether your need is planning and executing a content strategy or integrating an array of services we provide, help is just an email away. Reach out to Mindee Kastelic, Director of Strategic Growth, at mkastelic@mspcagency.com today to start getting the excellence you deserve.

We’ve got you.

mspagency.com

MSPC is a full-service content marketing agency owned by MSP Communications, home of Twin Cities Business and Mpls.St.Paul Magazine.
Dear Ms. Nossel:

This should be an easy open letter to you because book burning and banning is foreign to Minnesota, but we’ve just had school board elections. PEN America (which originally stood for poets, essayists, and novelists) fights censorship. You have had a busy year; an unparalleled number of reported book challenges in 2022 nearly doubled the number of challenges reported in the previous year. The number of unique titles targeted marked a 38% increase over 2021. For example, a school district in Florida banned 58 titles in its school system because they destroy “our nation’s founding principles and family values.” The district superintendent proudly stated that he hadn’t read a single paragraph of any of the 58 books he banned.

Finding books opposed to the “nation’s founding principles” has a long, unfortunate history. On May 10, 1933, Nazis gathered in 34 towns to destroy copies of books deemed “un-German”; these included books by Karl Marx, Helen Keller, Ernest Hemingway, Jack London, and Heinrich Heine. One of Heine’s plays includes the famous line “where they burn books, they will also ultimately burn people.” In more recent times, the Harry Potter books have been burned, and the Bible, the Quran, and Talmud have all been burned by various government and private groups in a wide variety of eras and countries.

Children’s books are often banned also: For example, A Light in the Attic by Shel Silverstein was banned in a school district in Wisconsin because one of the poems contained in the book, “How Not to Have to Dry the Dishes,” might encourage kids to break all their dishes so they wouldn’t have to dry them. Parents in Indiana also expressed concerns that the book promoted “anti-parent material.” Charlotte’s Web by E.B. White is a children’s classic about a pig named Wilbur and his friendship with a spider named Charlotte. A parent group in Kansas sought to ban that book from school libraries because talking animals are “unnatural and blasphemous as humans are the highest level of God’s creation.”

It is literally true that dictionaries will often contain objectionable words, and schools in both Indiana and Alaska have banned The American Heritage Dictionary because it contains some of those words. All of these efforts are the result of dedicated activists trying to impose their own particular (and peculiar) views on other people’s children or on teachers. Unfortunately, as the PEN literacy study establishes, these efforts at dictating ideology or religion to other people have grown in frequency. They are all ridiculous, and we all should know that.

Note the books cited in the previous paragraphs—they are all vastly popular. Charlotte’s Web has sold more than 45 million copies. So the burning or banning of books is usually counterproductive. It wasn’t all that long ago that some books would advertise that they had been “banned in Boston” as a way to boost sales. We are not a society where too many children are reading too many books for too many hours a day. Most teachers and parents would be overjoyed if their children read more books. We have yet to hear a parent say, “If only Johnny would put down his book and spend more time looking at his iPhone!” That, of course, is one of the problems. Have these book-banning zealots heard of the iPhone? Or the internet? It is just frankly absurd that schools would seriously consider banning books in their library while allowing their students to use mobile phones or other devices that can access the internet. Technology means “the times they are a-changin.” (Watch out, Bob Dylan!)

Politicians of all stripes can be exercised, if not exercised (The Exorcist is another banned book) about the issue of book burning and banning. Most recently, both the state of Illinois and the state of California have passed statewide laws prohibiting public schools or public libraries from banning access to books or other material simply because they are attacked by interest groups. The Illinois statute requires adherence to the American Library Association’s Library Bill of Rights or similar protocol. We do not have a problem of too many students reading too many books; quite the opposite is true.

Book burning and banning seem to ebb and flow with the political winds. Here’s hoping that the impetus to ban books will soon fade, maybe after the 2024 election.

Sincerely yours,

Vance K. Opperman
A lifelong friend of books
CLASSIC SPACES, PRIME LOCATION

Now accepting reservations for corporate meetings, retreats, and events for groups of 10-200. Membership not required.
SMATER BUSINESS BANKING.
BANK WITH PURPOSE.
ALERUS.COM/BUSINESS
Member FDIC
COMMERClAL BANKING