40th Anniversary Celebration Concert

September 12, 2024 at Pantages Theatre

Featuring the band formerly known as New Power Generation (NPG)
FEATURES

24 | Overstock!
The number of places we buy groceries has more than doubled in two decades. Are we all that hungry?
By Adam Platt

31 | Hall of Fame
Honoring six business people who are leaders in their industries. By TCB staff

43 | Business for Good
The meaning of work and employee expectations of employers are explored in a new book by two business professors. By Liz Fedor

VIEWPOINT

5 | Editor’s Note
Minneapolis has plenty of plans for reinvention, but we need more action to make them reality.
By Allison Kaplan

16 | HR Confidential
First impressions go both ways during the hiring process.
By Stephanie Pierce

18 | Performing Philanthropy
Foundations invest in strengthening local news.
By Sarah Lutman

AGENDA

7-15 | Will the Antitrust Settlement Change Real Estate?

20 | Working It
What makes a good manager?
By Linda L. Holstein

22 | Plattitudes
Are you a franchise type of entrepreneur? By Adam Platt

104 | Open Letter
Rethinking Interstate 94.
By Vance Opperman

NOTABLE

76 | Best-in-Class Professionals
Recognizing chief marketing officers and diverse leaders in law.

INSIGHTS

74 | Banking & Finance for Small Business
Embark on your enterprising journey with these insider tips from industry leaders.

PLUS

51 | Rochester Rising
The city’s collaborative spirit is driving and managing unprecedented growth.

83 | Meetings & Events Venue Guide
Our annual venues guide is packed with tips and ideas to make your company off-site a slam dunk.
PODCAST
“A founder is often much better served by building the product, finding a few customers, proving that they’re solving a real problem that the customer is willing to pay for, and then they think about raising capital.” —Daren Cotter, tech entrepreneur and angel investor, on Episode 131 of By All Means. tcbmag.com/byallmeans

TOP 5 READS
1. Developer Curt Gunsbury
   Left Unread
2. The Twin’s April Downgrade
3. Yardstik Moves HQ to Downtown Minneapolis
4. The MIX to Make its Mark on Stadium Village
5. Are You Leading a Winning Team?

EVENTS
“I think it’s OK for those of us in the room to also say, ‘I’ve actually never felt like an imposter; I’m pretty sure I belong right here.’” —The Honest Co. CEO Carla Vernón, on stage at TCB’s April Women in Leadership event, along with General Mills general counsel and secretary Karen Wilson Thissen and Ecolab senior VP and general manager Natasha Chen. More from their conversation at tcbmag.com.

PODCAST
“A founder is often much better served by building the product, finding a few customers, proving that they’re solving a real problem that the customer is willing to pay for, and then they think about raising capital.” —Daren Cotter, tech entrepreneur and angel investor, on Episode 131 of By All Means. tcbmag.com/byallmeans

Thank you to our sponsors for supporting the 1st Tuesday Speaker Series 2024 season.

The season continues in the fall of 2024, with distinguished speakers sharing business and leadership insights. We hope to see you there!

To access previous events and learn about the fall 2024 schedule, visit z.umn.edu/1stTuesday.

TENNANT
COMPANY
TWIN CITIES BUSINESS
WELLS FARGO
NERDERY.

FROM LEFT: KAREN WILSON THISSEN, NATASHA CHEN, CARLA VERNÓN

PHOTOS: TOP BY JORDAN BUCKELLEW; BOTTOM COURTESY OF DAREN COTTER
Building the Blueprint for Next-Gen Succession

From designing a long-term plan to perfecting timelines and coralling a team of trusted advisors, Bridgewater Bank shares how to smooth the way for success when selling a business.

BY SHARON S. KESSLER

It might seem counterintuitive to think about selling a business while you’re focused on growing it, but that is precisely the time to begin succession planning, says Tony Ferraro, managing director of commercial lending at Bridgewater Bank. Just as the entrepreneurial bank prides itself on helping clients start and grow their businesses, creating a roadmap for the future when the time comes to retire or sell is equally important.

Being unconventional and shifting the paradigm of the traditional banking experience is one of Bridgewater’s core values—that’s why Ferraro is conscientious about asking clients what their long-term plans are.

“It’s important to thoroughly understand a client’s goals for their company, and then make sure they have the right tools and a solid plan for getting there,” he says. That means laying out expectations on factors like anticipated value, potential buyers (internal or external), and a projected timeline.

“With enough time and a good strategy in place, the owner can work their plan for a very successful outcome.”

Building an exit ramp

An exit plan should be started three to five years ahead of making a transition, Ferraro says, and the first step is to build a team of advisors, such as a CPA, financial advisor, attorney, and trusted banking partner to align the business owner’s expectations with reality.

The second step is to create a detailed succession plan. Whether the goal is to sell the business to a third party, a competitor, or an employee, each scenario presents different issues to carefully consider before a deal is made.

Is the company balance sheet in a strong enough financial position to have debt added to it for a buyout? Selling a business can really shake up your finances, says Ferraro, so a good banking partner “can help you figure out what a buyer might realistically pay for your business and what they might expect from you.”

The sweet smell of success

Valued, trusted employees have the highest success rate in buying a business, especially when they work for a like-minded owner who plans to sell to their employees, Ferraro says.

“The sticking point, of course, is financing. These transactions are typically seven to eight figures and require a strong financial backing, whether from the buyer’s personal wealth or financial backers,” he says. “It is something the business owner and employee have to plan for.”

In one succession plan with which Ferraro was involved, key employees bought a company over a 15-year period—a longer than normal time that benefited the sellers and buyers. The plan allowed the sellers to receive payments earlier than they would have and spread the income over 15 years, to help with estate and tax planning. They also stayed engaged in the business and benefited when the valuation for shares increased.

An ally from beginning to end

For Ferraro and his Bridgewater associates, finding collaborative, innovative solutions is a priority. “We are a well-networked team happy to make referrals to key advisors in addition to helping an owner get their business in position to sell,” he says. “We’re true partners dedicated to our client’s success throughout their entire journey.”

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MINNEAPOLIS HAS PLENTY OF PLANS FOR REINVENTION, BUT WE NEED MORE ACTION TO MAKE THEM REALITY. IS A NEW COALITION THE GROUP TO GET IT DONE?

A nybody want to buy a skyscraper? There’s never been a better time. The Wells Fargo Center on Seventh Street—third-tallest tower in downtown Minneapolis—is on the market and could sell for little more than a Malibu mega-mansion at around $120 million, down from its $314 million purchase price in 2019. In St. Paul, your lowball offer on the First National Bank Building would likely be seriously considered—Madison Equities, the city’s largest property owner, put its entire portfolio of six downtown office buildings up for sale in May.

Erin Fitzgerald, a senior director with JLL commercial real estate, firmly believes there are buyers out there with the courage to take on a transformation, but they need to be sold on doing it in Minneapolis. “They need a story,” she says. So Fitzgerald formed the Minneapolis Renaissance Coalition to “reimagine what’s possible for Downtown Minneapolis.”

 Didn’t know about this group? Me neither, until I heard Fitzgerald speak at architecture firm Gensler’s 2024 Design Forecast Live Twin Cities event in May. She was joined by R.T. Rybak, who leads the Minneapolis Foundation, which issued its vision for the future of downtown back in December.

Both plans have a lot of merit, and exciting, seemingly doable ideas. But after serving on a planning committee for the Minneapolis Downtown Council’s Vision 2035 and witnessing first hand an abundance of creative ideas get whittled into one fairly generic report (that I haven’t heard a peep about since our last meeting in February), I worry that we are becoming the land of 10,000 visions—without enough to show for it.

Fitzgerald says that’s exactly why she took her concerns to Mayor Jacob Frey, who, she says, encouraged her to help. The Minneapolis Renaissance Coalition built on Rybak’s theme of thinking about downtown as neighborhood “villages.” They evaluated said villages against three criteria:

- Highest concentration of buildings facing mortgage default
- Highest concentration of buildings available for conversion
- Highest crime areas

From that, they set their sights on the Warehouse District as most ripe for revitalization. The city agrees—Minneapolis recently announced a $30 million reconstruction of First Avenue North into a more pedestrian-friendly corridor from Washington Avenue to North Eighth Street. Planning is underway, but the work isn’t likely to begin for another four years. Meanwhile, the Renaissance Coalition plans to get moving on smaller projects that could be completed relatively quickly and inexpensive, like a dog park and a skate park. The idea, Fitzgerald says, is to give developers the confidence to invest in the neighborhood. She thinks it can be done by finding underwriters—the Ryan Cos. Skate Park, perhaps? The larger goal is to make the Warehouse District downtown’s entertainment hub, drawing new attractions like a food hall and a speakeasy.

“When cities need to be revitalized, what leads the way, historically, is entertainment,” Fitzgerald says. “The North Loop is maxed out. The Warehouse District could support more retail, residential, and office conversions.”

The Renaissance Coalition calls itself a public-private partnership. Now 150 members strong, most come from the commercial real estate industry. And while it seems like their efforts could be a reaction to a lack of action from other downtown stakeholders, Fitzgerald says the coalition is working in partnership with the city and the Minneapolis Downtown Council.

The group’s other big initiative is policy-related, lobbying for tax credits and incentives for conversion of underutilized buildings.

One cautionary note on the calls for conversion: A Gensler study of 1,300 buildings in cities across North America found that only 25% were suitable candidates to be transformed from office to residential. At the Design Forecast event, Sheryl Schulze, Gensler’s global lead of building transformation and adaptive reuse, said we’re going to have to get comfortable with changing skylines. Not all rundown buildings will survive the current disruption, and in some cases, new construction could be cheaper, and more sustainable.

But there are encouraging examples right in downtown Minneapolis, like the Northstar Center on Second Avenue, which is being transformed into a mixed-use project with apartments, office, and indoor/outdoor events space. It’s slated to open later this year. One of the more interesting ideas Schulze proposed is more senior housing in the downtown core—what a great way to make use of those skyways and create access for folks who might be reticent to go out in winter weather.

I left the event feeling hopeful—grateful that so many smart people care about this city and inspired by the creative visions for a downtown we’ll all want to use. Now let’s make it happen.
Capital Short? SBA Loans Offer a Bridge for Your Business

Taking your business to the next level? Sometimes you need an injection of capital that you simply don't have on hand. In this situation, what financial solutions will work best for you?

Q: What kind of loan will grow with my business?
Compared to typical business loans which have 3 to 10 year terms, SBA 7a loans are backed by the Small Business Administration and can have terms of up to 25 years, says Jeff Kinate, Vice President, SBA Lending for Old National Bank. SBA loans can be used for virtually everything—from startup costs to ongoing operations expenses, investments, owner occupied real estate at 51% or greater occupancy, transition of ownership deals, debt restructuring, expansion or as a way to weather inflation.

Q: Do all SBA loans have 25 year terms?
The reason for your SBA loan will determine the maximum term. According to the SBA's Standard Operating Procedures, if the loan is for equipment, working capital or inventory, the term is 10 years. If the loan is for real estate, the term is 25 years. Lenders do have discretion to modify the loan if you’re taking it out for combined purposes, says Kinate. Speaking for Old National, if you’re buying a business that includes real estate and you’ll also be using funds for additional working capital, we could look at a blended loan term to support all the project costs as an example of 15 or 17 years. We also can extend up to 25 years if real estate comprises 51% or greater of the SBA 7a loan proceeds.

Q: Will I be penalized for repaying an SBA loan early?
If the SBA loan term is less than 15 years, there is no prepayment penalty. Even with fixed interest rate options, financing costs can be significant over a long-term loan, so it could make sense to pay down your principal balance when you can, says Kinate, and you have the flexibility to do so if you choose. For SBA loans with terms exceeding 15 years, a prepayment penalty is triggered if you voluntarily prepay 25 percent or more of the outstanding balance within the first three years. After three years, there are no prepayment penalties whatsoever. The ability to prepay long-term loans after three years without penalties is fantastic, and is unique to SBA loans, says Kinate. Most customers wish they could accelerate payments, and this gives them peace of mind. It’s comforting.

Q: Besides longer terms, what other benefits are there to SBA loans?
In most cases, the minimum down payment will be just 10 percent, which broadens your opportunities. Additionally, there are cases where approval up to 100% of financing can occur. For most business loans, banks typically require enough collateral to support the full amount, which can be a major challenge. The SBA Guaranty backs lending on a collateral shortfall, making an SBA loan more attainable without significant assets. In addition, the ability to lock in a low interest rate for the life of your loan eliminates uncertainty, making long-term projections easier. Finally, there are no balloon payments. You won’t have to worry about a big debt coming due, then refinancing at a potentially much higher rate.

Want to know more about SBA loans? Recognized as a Top Preferred Lender by the SBA, Old National Bank can work with you to find solutions to help your business grow.

Contact Us: Jeff Kinate | 612-656-3446 | jeff.kinate@oldnational.com
WILL THE ANTITRUST SETTLEMENT CHANGE REAL ESTATE?

THE NATIONAL AGENCY SETTLEMENT COULD COMPLICATE BUYING A HOME, BUT IT PROBABLY WON’T LOWER THE COST.

You’ve perhaps read a lot about the settlement between realty firms and plaintiffs in a group of regional lawsuits. Breathless media coverage has forecast changes in home prices, a shakeout in the realty industry, and nothing less than a total realignment of the way Americans buy homes. Almost none of that appears to be true.

The suits involved the common practice of sellers agents paying a buyer’s agent a portion of the commission, often a split of three percent each (though that’s by no means always the case). The suit alleged that without disclosure to buyers and sellers, this constituted an anticompetitive business practice. A court in Missouri agreed, and the floodgates opened. Although the
lawsuits were originally filed in Kansas City and Chicago and had limited reach, they were followed by copycat suits affecting most major realty companies, including those in Minnesota.

A series of settlements followed, including with the owners of Edina Realty locally and the National Association of Realtors (NAR), which will change the agent commission process. It’s the impact of those changes that’s in question. Minnesota law already requires more disclosure than many states do. Buyers sign a “representation agreement,” which discloses how the buyer’s agent is being compensated.

What’s changing is going to add complexity to the home buying process and add layers of work for every agent. Whether it will bring down the cost of buying and selling a home is anyone’s guess, but there’s no logical through line to that, says Josh McFall, CEO of Minnesota Realtors, a trade association representing 22,000 Realtors in the state. “All we know for sure is it’s going to have an impact on the entire industry,” he says.

The settlement will require the elimination of a data field on the Multiple Listing Service (MLS) listing for each home that discloses to a buyer’s agent what the offered commission is on the sale. It’s deemed a form of steering that could cause agents not to show a home to a buyer. Though commission arrangements were always negotiable between agents and buyers and sellers, that negotiation will now be obligatory, at every transaction, and selling agents will need to find other ways of informing buyers’ agents of the commission structure before they view a home.

The media supposition that the settlement will lower buyer’s agent commissions is specious, says McFall. “The settlement creates more work for buyers’ agents, and no one works for free.”

McFall says the settlement may compel some buyers’ agents to explore alternate business models, such as fixed-price commissions, or tiered services where they do more or less for different prices. He thinks there’s actually the potential for agents to make more money under the settlement. “But that’s at the price of predictability. [The settlement] has taken away the clear understanding of the terms of the transaction. Now it’s all private agreements,” McFall says. He believes many realty firms will develop commission policies that apply to their agents.

He doesn’t see any of the more optimistic consumer predictions coming to pass. “We don’t see commissions falling, nor do we see home prices being affected.” He suggests the prospect of agents suddenly competing on cost is rooted in a fallacy. “Agents could always compete on price, always negotiate commissions with buyers,” McFall says. It just isn’t all that common, because buyers are more focused on service and early access in a market where it’s hard to find homes and many sell above list price.

TCB contacted several local agents about their expectations of the changes and each declined to comment, referring us to management or trade association spokespeople.

McFall says the commission data will come off the MLS in early fall. “Then the old way will be gone,” he says. “Our system was the envy of the world, and I’m not sure this improves it, but Realtors are the most creative entrepreneurs out there,” and he sees no short-term threat to that. —Adam Platt

“Our system was the envy of the world, and I’m not sure this improves it, but Realtors are the most creative entrepreneurs out there.” —Josh McFall, CEO, Minnesota Realtors
THE INCREDIBLE SHRINKING TAXI

THE TAXI BIZ SURVIVES IN THE TWIN CITIES, BUT IT IS NOW Dwarfed BY THE RIDESHARE INDUSTRY.

Amid the ongoing back-and-forth between local government and rideshare giants, the taxi industry plods along, albeit in dramatically atrophied form. As the Twin Cities prepared for the possible loss of Uber and Lyft this spring, many wondered whether the taxi industry could fill its shoes.

The local taxi biz is now made up of a small number of players with considerably smaller footprints than they had two decades ago, before ridesharing. The number of licensed taxis in Minneapolis has declined precipitously over the past decade. According to city records, there were 1,385 licensed taxi vehicles and 1,676 licensed drivers in Minneapolis as of 2015, a year after Uber came to town. Fast-forward to 2024 and those numbers drop to 14 and 39, respectively.

The taxis of today also serve different purposes than did the taxis of the past and the Ubers of the present. Late-night bar pickups are a considerably smaller portion of their revenue streams, for one. Waleed Sonbol, co-owner and CEO of St. Louis Park-based Blue & White Taxi, notes that only about 10% of his company’s total revenue now comes from on-demand business. Though drivers miss the money, this arrangement suits them in other ways. “Our drivers don’t like driving at night anymore,” he notes. Instead, the majority of Blue & White’s revenue comes from account-based businesses—agreements with local companies, such as health providers or charter schools, to transport clients.

There are still some similarities between the business models. Like Uber and Lyft, Blue & White Taxi doesn’t own its cars, so all of its 335 drivers are independent contractors.

Sonbol notes that his company has stopped licensing cars with the city. The cost of licensing—$475 annually per vehicle and $59 per driver—simply isn’t worth the benefits. In the past, a taxi license gave drivers access to taxi stands, but most of those have been removed since the arrival of Uber and Lyft.

Sonbol has seen small upticks in demand since the Uber-Lyft drama unfolded in March. He fielded “lots and lots” of inquiries from Uber and Lyft drivers, but state legislation settled rideshare driver wages in May when the companies agreed to remain in the market.

“If business comes back,” Sonbol noted before the settlement, “we’re ready for it.” —Dan Niepow

DATA CENTERS

With rapid advancements in AI and other technologies, data centers are all the rage. But Minnesota has been offering tax breaks to new data centers since 2011. —Dan Niepow

41 DATA CENTERS QUALIFY FOR SALES TAX BREAKS IN MINNESOTA

3,200 PEOPLE ARE EMPLOYED BY QUALIFIED DATA CENTERS IN MINNESOTA

$433.8 MILLION INVESTED IN CONSTRUCTION OR REFURBISHMENT OF DATA CENTERS FROM 2018 TO 2023

$431.91 MILLION IN SALES TAX BREAKS FROM 2018 TO 2023

SOURCE: MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT
D&J GLOVE REPAIR ATTRACTS A HOME CROWD

JIMMY LONETTI’S HOBBY-TURNED-BUSINESS THRIVES ON THE SPECIAL CONNECTION BETWEEN HAND AND BASEBALL GLOVE.

Above the pennants, bobbleheads, and signed balls showcasing decades worth of Major League Baseball history, a framed Rawlings advertisement from the 1950s hangs inside D&J Glove Repair in Minneapolis.

“A baseball glove is a beginning and an ending, a boy’s first sure step toward manhood, a man’s final lingering hold on youth. It is a promise, a memory,” the sign reads. “A baseball glove is a dusty badge of belonging, the tanned and oiled mortar of team and camaraderie. In its creases and scuffs slots sunburned afternoons speckled with thrills ... 1,001 names and moments strung like white and crimson banners in the vast stadium of memory.”

For Jimmy Lonetti, owner and “J” of the shop’s name, a glove is not just a piece of equipment ballplayers use and replace occasionally; rather, he says, it is “an extension of my arm.”

Lonetti never expected his retirement hobby to grow into a brick-and-mortar business in the Longfellow neighborhood. He took care of his son’s Little League glove so he didn’t have to keep buying new ones, and teammates began asking for tune-ups on their own gloves, which continued as his son traded the Little League field for the diamond at his high school and later at St. Mary’s University.

His circle of clients grew along with his son, eventually leading to the birth of D&J Glove Repair in 2010 with the help of a friend in advertising and an eighth-grader who set up the website.

As one of the few shops in the country focused on glove repair—if not the only one—Lonetti knows his business serves a niche market. He tries to expand the circle with Twins watch parties, including free hot dogs and Cracker Jack, which, married with his signature craftsmanship, creates a unique atmosphere.

“There’s really a little community bubbling up around the shop,” says Lonetti. “There are details you need to know, and in most cases, you’re not going to find that addressed at a shoe repair shop or [other] places that might offer glove repair.” Lonetti says roughly half the gloves he takes care of come from across the country.

New gloves must be broken in to loosen the leather and create a pocket for the ball based on the player’s specific hand shape, a process Nike estimates can take several weeks of wear and play. Once a glove is tailored to the person’s hand, that connection can last a lifetime. Lonetti says that many of his repairs come from parents inspired by their kids to dust off their own gloves that have fallen into disrepair after decades of disuse.

“That’s the whole shopping experience that I’m trying to sell here,” says Lonetti. “It’s very nostalgic.”

—Devlin Epding
As the 2024 Minnesota legislative session wound to a close in mid-May, Bob Galligan took a few minutes between trips to the state Capitol to share his favorite follows on social media. Galligan’s organization represents the interests of more than 160 breweries and brewpubs in Minnesota, which requires him to keep tabs on industry trends across the state and country. Here are a few accounts he finds useful or entertaining.

—Dan Niepow

| @CallaghanPeter
The statehouse reporter for nonprofit news site MinnPost, Peter Callaghan is a “must-follow for me. He’s kind of always in the know” on pertinent state laws and bills.

| @cantripguy
Adam Terry, CEO of Boston-based cannabis beverage company Cantrip, shares updates on the burgeoning hemp beverage market across the nation.

| @oneminutetours
Run by Minnesota native John O’Sullivan, this page is a source of quick, often quirky, historical snippets about places around the state. “I really appreciate that account; working in the Legislature, I forget that I actually really love this state.”

| E-newsletter | Punchbowl News AM
Delivered each weekday, this political newsletter shares key updates from Washington. “If something big does happen or is going to happen,” this newsletter will share the news and the backstory behind it.
After roughly two decades with a cavernous 24,000-square-foot space in Minneapolis’ IDS Center, local investment firm Norwest Equity Partners (NEP) recently moved to the new RBC Gateway on the edge of the North Loop, where less is proving to be more.

The oversized windows of NEP’s new ninth-floor space overlook the Mississippi River and the Warehouse District, where the firm’s founders got their start in 1961. NEP is known for investing in Minnesota companies including Life Time, Eyebobs, and ShockDoctor.

On collaboration. Natural light bathes the entire office, where employees work together in a central area surrounded by art depicting local icons like Bob Dylan. Gone are the old cherrywood doors that once separated partners from the rest of the staff. Here, glass doors make workspaces transparent and accessible. Shared workrooms are named after Minnesota sports teams, with the Lynx room an office favorite for its sunset views. Employees gather in the office Skyline Café for complimentary daily lunches (except Wednesday, when they’re encouraged to patronize nearby restaurants with co-workers).

“When you walk into our office, we want you to feel a sophisticated casualness.”
—HEATHER GOODWIN, NORWEST EQUITY PARTNERS

However, the inviting aesthetic does compromise client privacy. Sound panels in conference rooms are designed for “acoustic tightness,” Goodwin says. The office is also wired with the latest technology to make hybrid collaboration seamless for both clients and staff at NEP’s second office in West Palm Beach, Florida.

Despite downsizing, NEP’s new downtown Minneapolis office feels like a more expansive, more efficient place to propel the company into the future, Goodwin says. “We had to make the best use of our square footage for the amount of people [who now work in the office], and it was completely designed on how we have to work.” —Devlin Epding

PHOTOGRAPHS BY JOE TRELEVEN, TRELEVEN PHOTOGRAPHY
HERE COME THE GYMNASTS

JUNE’S OLYMPIC TRIALS WILL BE IN MINNEAPOLIS. HERE’S WHAT IT MIGHT MEAN FOR THE CITY.

A year ago, Taylor Swift’s performances in Minneapolis drove hotel occupancy to record highs. If all goes to plan, this summer’s USA Gymnastics Olympic team trials could rival the pop star’s visit, say leaders at Meet Minneapolis, the city’s tourism bureau.

The trials will take place June 27–30 at Target Center, following a few other gymnastics-related events at the Minneapolis Convention Center beginning June 22. Event planners expect about 9,000 participants to visit Minneapolis over that time, along with 130,000 fans.

“Hotels are very happy with the bookings already in place,” says Meet Minneapolis president and CEO Melvin Tennant. “I’m anxious to see what the final numbers will be, but we anticipate being near full, not only in Minneapolis, but in other surrounding communities.”

This will be the first time that Minneapolis hosts the Olympic gymnastics trials, though it has hosted trials for curling and for Paralympic track and field and swimming. “It’s an international event,” Tennant says of the gymnastics trials. “If you look at all the other Olympic trials, gymnastics ranks near the top of viewership.” The event will also bring in “many, many hours of live TV coverage that we obviously could not afford to purchase on our own.”

Tennant believes that high-profile events like these pave the way for similar ones in the future. As he puts it, it’s more than a “one-and-done” thing; Meet Minneapolis has already lined up several prospective event organizers to visit during the trials. —Dan Niepow

Congratulations to the 2024 inductees into the Minnesota Business Hall of Fame!

This extraordinary list of leaders includes Kate Kelly and Jay Lund, both steadfast supporters of the Science Museum of Minnesota’s mission to make STEM education accessible and meaningful for everyone.

We join Twin Cities Business in honoring your impact, and we’re proud to call you leaders and friends.

Thank you for helping us Turn On the Science!
Home health care represents a massive business opportunity amid an aging baby boomer population. Lisa Lavin, CEO and founder of Bloomington-based Ōmcare, aims to capitalize on that opportunity with an at-home medication dispensing platform she says can help avoid costly hospitalizations.

Her aim initially wasn’t the senior market. Over a decade ago, she launched PetChatz, a platform that enables pet owners to interact remotely with their pets via live video. In 2018, she spun off Ōmcare as a separate company focused on remote health care for humans. The company’s flagship product, the Ōmcare Home Health Hub, is designed to ensure that seniors take medications on schedule.

For now, the company is primarily targeting senior care providers and other adult care organizations; it already counts Shoreview-based senior housing company Ecumen among its customer base. Lavin says she’s been able to win
over investors with the company’s mission to help seniors and others live more independently. In April, Ōmcare landed $8.2 million from Minnesota investors.

“You can kind of do the math, and you see that this is a relevant topic,” Lavin says. “What I’ve found is that you’ve got to find the [investors] who get what you’re doing. Most often, they have a story in their life that is relevant to what we’re doing.” —Dan Niepow

RECOMMENDED

The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger

By Marc Levinson

“At Bizzy, we ship a lot of product and I get anxious when it comes to product not getting delivered on time. So I’ve come to find logistics super interesting. I want to understand it. The history of the shipping container is so interesting—it changed the world and how we do business.”

—ALEX FRENCH, CO-FOUNDER AND CEO, BIZZY COLD BREW

2024 MINNESOTA BUSINESS HALL OF FAME INDUCTEE

Ken Larson
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I don’t know about you, but many of the people around me are looking for a job. Some have been laid off. Others are ready for something new. Regardless of the starting point, they will all end up in the same place: The interview process.

In my role as coach, I have had the pleasure of connecting and supporting many lovely and talented people looking for their next adventure. In previous columns, I’ve used on the candidate and new hire experience. Now I’m going to shift gears a bit and speak to my hiring managers and HR/talent acquisition/recruiting friends. The topic: The hiring process.

You may be asking yourself, “Why the shift, Stephanie?” Well, to be honest, I am not loving what I’ve been hearing or seeing lately. I appreciate that every company has its own approach to the interview process, and I would never want to suggest “one size fits most.” Yet I would be remiss if I did not share my insights from those who are being interviewed with those who are leading these processes.

Let me start with a basic tenet of hiring: The interview and hiring process is your prospective new hire’s first impression of you and your company. It serves as their first view of your culture, your employees, your company in real time. Candidates will share their experience, good or bad, with people they know. And do not forget—those friends they’re talking to are potential candidates for roles in your organization as well.

Here are some of my interview process do’s and don’ts.

**DO:**
- Train your interview team: Beyond the obvious training on questions to avoid and why, make sure interviewers know key messages to convey about the company. Remember, the interview process is a time to sell candidates on your organization as much as they’re selling themselves to your company.

**CONGRATULATIONS**

**Jay Lund**

**2024 MINNESOTA BUSINESS HALL OF FAME**

We are proud to celebrate you and this well-deserved recognition.

Thank you for everything you’ve done to strengthen our communities through both your business and philanthropic leadership.

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**Stephanie Pierce**

Stephanie Pierce is founder of KJP Consulting, a leadership development firm, and stephpierce.com, a community of diverse women inspiring each other to do the work they love. She co-hosts the podcast Her Next Chapter.
• **Make sure interviewers are communicating with each other.** I cannot tell you how many times I have heard candidates say they were asked the same interview questions by multiple leaders at the company, or, even worse, given very different direction on the key responsibilities of the role for which they are interviewing. Take time to ensure everyone on the interview team understands the job scope and key characteristics you are looking for in the job. An interview team that sends distinctly different messages makes your company seem unprepared or misaligned, which is not the first impression you want to make.

• **Take time to evaluate your hiring processes for unconscious bias.** This could be a whole separate column, but here are the basics: Review where you source candidates, the questions you ask, and the answers you’re looking for. All of these areas can be places where unconscious bias lives. Example: Your organization has been hiring college students from the same couple of colleges for many years. Think about diversifying your candidate source, which could help diversify your candidate pool.

• **Follow up.** I know, I know. Some delightful HR person told you not to share any feedback after the interview. I get it—I’ve said this many times myself. But let’s make sure we’re saying something to every candidate we interview: “Thanks for applying, but…” or “We enjoyed getting to know you, and…” If you take the time to talk to someone, take the time to let them know where they stand.

**DON’T:**

• **Let the hiring process linger.** Friends, trying to find a job is only made more challenging when the interview process is unnecessarily protracted, sometimes taking months. Get the right people in the room, and keep it moving! Asking candidates to wait months as you go back and forth is just unfair. Being on the job hunt is tough enough—don’t make it worse by stringing people along.

• **Leave the interview process to chance.** Create a plan and make sure your interview team is on board. Decide who is in the mix, who is making the final decision, which questions you want to ask and who should ask those questions.

• **Interview external candidates if you know you are going to hire an internal person.** I understand the concept of “wanting to see what else is out there,” but let’s not waste someone’s time if the decision has already been made. If your philosophy is to look at both internal and external candidates for roles, go for it; I’m simply suggesting that you be transparent about the process and only embark on it when you’re actually going to weigh all options.

I could go on and on. Do me a favor: If you’re in a position to influence the hiring process at your organization and you believe there is work to do, please make the effort to “be the change.” These processes are important, and every potential candidate deserves a fair, effective, positive interview experience.
Data about the number and strength of local news outlets is sobering. A Northwestern University study released last fall reported that an average of 2.5 U.S. newspapers closed every week in 2023, compared to two per week in 2022.

Since 2005, the United States has lost one-third of its newspapers and two-thirds of the journalists the sector once employed.

In many cities and smaller communities, the local newspaper is a thing of the past. And Minnesota is not immune. In April, Alden Global Capital, owner of various media properties nationally, announced it would close 10 of its Minnesota local newspapers including the Chaska Herald and Shakopee Valley News. Alden also owns the St. Paul Pioneer Press, where newsroom staff has been slashed dramatically since the newspaper’s heyday.

Last year, a coalition of national foundations created a collaborative initiative, Press Forward, that aims to “reimagine local news” and amplify the connection between access to trusted information and the health of our democracy.

The funders argue that democracy is at risk without journalists and news outlets sharing basic information about elections and local government affairs, without the independent watchdog function that journalists provide, and without key information about goings-on in local communities.

Press Forward announced the intention to raise and invest $500 million to “strengthen local newsrooms, close longstanding gaps in journalism coverage, advance public policy
that expands access to local news, and to scale the infrastructure the sector needs to thrive.”

Initial dollars came from 22 philanthropic partners including the John S. and James L. Knight Foundation, the John D. and Catherine T. MacArthur Foundation, the Minneapolis-based McKnight Foundation, and the St. Paul-based Glen Nelson Center at American Public Media Group. These donors committed to expanding on their existing commitments to media and journalism. So they plan to raise $500 million in additional dollars to bring to the mix.

Press Forward recently announced the development of local chapters, including one in Minnesota, along with counterparts in Chicago, Philadelphia, and 14 other communities.

Tim Murphy is a program officer at the McKnight Foundation. “We recognize the role of media and journalism in strengthening our civic fabric and in building strong communities,” Murphy says. “It was a natural build for us as part of the work we are doing across the foundation.” With McKnight’s help, Press Forward Minnesota will be housed at the Minnesota Council of Foundations office, a frequent organizational host for statewide multifunder initiatives. “Eventually Press Forward Minnesota will include not only grantmakers, but also journalists and other stakeholders important to our news ecosystem,” Murphy says.

An early grant from McKnight and the Chicago-based Joyce Foundation is supporting a statewide landscape analysis now underway. It’s led by the Pivot Fund, a national organization based in Atlanta dedicated to investments in independent, BIPOC-led community news outlets.

With its own $500 million fundraising goal, Pivot supports direct funding, capacity building, training, and opportunities for collaboration for these news organizations.

For Minnesota’s landscape analysis, Pivot Fund founder Tracie Powell says, “We are going directly to people to talk to them about their trusted sources of news and information.” For the analysis, the project screened hundreds of people to select focus group participants. These groups have met in conversation about their news habits and preferences.

“Trust is the thing,” Powell says. “And for many BIPOC communities, the legacy media is not considered a trusted source.”

The Minnesota analysis will help philanthropists and media organizations learn how they can better reach and serve diverse communities, with a focus on people who distrust or mistrust legacy media outlets. Results are expected this summer.

“We are trying to figure out how to reach and impact communities, especially those that are underserved,” Powell says. “We have to ask them what they need and want, and who they trust. And we have to center on them—not news outlets.”

Stay tuned for more reports, activities, and funding from Press Forward in the coming months. Watch for shifts in approaches, coverage, and distribution patterns as traditional media better understand our region’s news consumers, and as new and emerging news outlets rise to reach people who don’t have access to trusted news and information.
What Makes a Good Manager?

CORPORATE TRAINING ASIDE, THE BEST LEADERS OFTEN ARE SIMPLY GOOD HUMAN BEINGS.

Bentonville, Arkansas, a once-quaint rural community in the Ozark Mountains, is home to 60,000 residents. Bentonville also happens to be the corporate headquarters of Walmart, the largest private employer in the U.S., with $650 billion in worldwide revenue in 2023.

Sam Walton founded his Walton Five and Dime in 1950, and his heirs still control 50% of the public company, through trusts, foundations, and direct holdings.

Visitors to Bentonville can tour the stunning Crystal Bridges Museum of American Art, founded in 2011 by Walton’s daughter Alice, or interact with Sam Walton’s very own hologram at The Walmart Museum.

For Walmart—or art and culture—fans who may want to stock up on doughnuts during their time in town, there are several neighborhood markets, including one on North Main Street. Until about seven years ago, one could view a prominently placed silver photograph of Sam Walton in that market, and read about the key to his business mind that’s called the Entrepreneur’s Creed.

Walmart has removed the sign, but it can still be found on Reddit’s Late-Stage Capitalism internet site.

Walton’s creed includes these maxims: “I do not choose to be a common man. It is my right to be uncom-mon—if I can. I seek opportunity—not security. I do not wish to be a kept citizen, humbled and dulled by having the state look after me. I refuse to barter incentive for a dole; I prefer the challenges of life to the guaranteed existence; the thrill of fulfillment to the stale calm of Utopia.

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).
will not trade my dignity for a handout.”

The durability of the Walmart PR machine to sustain a brand based on EDLP (Everyday Low Prices), thereby enticing lower income Americans to buy its products and services, continues unabated.

In a March New York Times article “Walmart Strives to Train Managers in Compassion,” the Times devoted considerable space to chronicling Walmart’s Manager Academy, a weeklong training program in Bentonville for Walmart managers from across the country. About 2,200 are expected to complete the training this year.

Pointing to the difficulty of “navigating shifts between in-store and online purchases, higher worker turnover, and sometimes unruly shoppers” that today’s Walmart managers face, the company recently raised base pay for store managers to $128,000. They’re also eligible for stock grants of up to $20,000.

High-performing Walmart managers now can earn more than $400,000 a year, the Times reported.

One post-pandemic tip from the academy was to reinstate the “Walmart cheer” at the beginning of every in-store meeting, because, as one manager put it, “it lightens the mood, and it’s something that Sam Walton did.”

A month after the Walmart story was published, New York Times columnist David Brooks offered a vastly different management approach.

In the column, “In Praise of Middle Managers,” Brooks refers to a business school mantra of “ethical leadership.” Brooks wrote about “daily acts of consideration” that mean more to workers than goal-setting pronouncements. A leader’s “smallest gestures—the casual gifts of politeness, the little compliment, the cold shoulder of thoughtlessness”—resonate loudly with employees.

Brooks used his old broadcast boss Jim Lehrer, co-founder of what is now the PBS NewsHour, as an example. When Lehrer thought something an employee said was smart, his eyes “crinkled with pleasure.” If Lehrer found a comment or supposed insight to be crass, “his mouth would turn down in displeasure.”

Those nonverbal cues were all the motivation that Brooks needed. He admitted that “for 10 years I chased the eye crinkles and tried to avoid the mouth downturns.”

As a trial lawyer who has defended managers’ decisions for several decades, I have learned to recognize the kind of manager who will do well on the witness stand.

Even under the heat of cross-examination by an ex-employee’s lawyer, a manager who genuinely and consistently treats employees—especially the non-performing ones—with respect comes off as “honest” and “fair” to a jury or judge.

Brooks painted this kind of good manager as one willing to do “uncelebrated work.” Such leaders assume, in his words, “a posture of joy,” where the manager is judged “not on his competence, but on his warmth.” That type, Brooks would no doubt surmise, may not even have to start the team meeting with a cheer.
I have a lifelong friend, Trevor, who owns a franchise. He ended up there indirectly, spending his early career managing divisions for retailers. But disruptions in those niches kept putting him behind the eight ball. He decided he wanted to stop working for people and own his own business. He hired a business broker but told him he wanted nothing to do with franchises.

“I had stereotyped them as food-service-based, and I didn’t want a boss anymore,” he recalls. He says his broker gradually wore him down and explained the benefits: support, proven model, a safer investment than buying free-standing businesses. He ended up buying an existing local territory for an auto parts wholesaler.

People in business often look down on franchisees, seeing them as insufficiently entrepreneurial, driven, or knowledgeable to start their own business—relying on the crutch of a business designed to be bought off the rack.

Apropos of that, a few months ago, Bill Rodriguez called me. He’s a Twin Cities-based franchise consultant who works with prospective franchisees to match them with promising businesses. His mantra: “In franchising, you’re in business for yourself, but never by yourself.”

Rodriguez wanted to know why TCB never wrote about franchising. I put him off, but he was persistent, and we met for lunch. I admitted to him that I had absorbed many of the biases about franchising and assumed those businesses were inherently less interesting to readers. Did you know that franchises are one of every 11 small businesses in America? That one opens every 35 minutes? That there are 821,000 currently operating? (I didn’t.)

His clients are not really entrepreneurs. “Entrepreneurs like risk, employing creativity, and most importantly, like to control all the details,” he explained. “A franchisee is an operator who can build teams and cultures but doesn’t want to start from scratch.” Rodriguez had been a marketing exec with SnapFitness, a franchisor. He now works one-on-one with individuals who want to enter the space. He has a universe of 625 brands to

A Piece of Their Action
ARE YOU A FRANCHISE TYPE OF “ENTREPRENEUR”?

Adam Platt
@plattMSP
Adam Platt is TCB’s executive editor.

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match with clients. He typically suggests a few, based on the client's skills and background.

Rodriguez cites two primary pathways into franchising. The first is people leaving corporate America, like my friend. They are looking for a different pace and level of focus, or hear a clock ticking on their dreams. They frequently invest a life’s worth of savings.

Rodriguez calls the other cohort “semi-absentee owners.” It’s the profoundly affluent, looking to deploy capital and pay a general manager to run the business (some franchisors will provide management for you, he says). Or it’s execs who are looking three to five years out. They keep their day job and transition to the business when it’s mature enough to meet their salary needs.

Rodriguez’s process takes three to four months. (He’s compensated by the franchisor, like an executive recruiter.) A prospective franchisee should add eight to 12 weeks to start a home- or warehouse-based business, eight to 12 months for a brick-and-mortar.

The hottest categories today are home services, kids, the elderly, health/wellness, pets, and business coaching. He says that business failures are less common among franchises during the first two years, but when they fail, it’s due to undercapitalization, insufficient marketing, or frustrated entrepreneurs tinkering excessively with the business model.

Twelve years in, my friend Trevor has changed his tune on franchising. “I would recommend it,” he says. “But it depends a lot on the franchisor and their relationship with franchisees.” The best piece of advice he received: “Whatever annual royalty you’re paying [the franchisor], make sure you’re going to see value in paying them twice as much if you double the size of business.”

He advises prospective franchisees to visit other franchisees of the business they’re considering: “You can’t do too much of that. You want to find a franchisor who really cares that you make money,” And, finally, he says read and show your franchise agreement to an expert before you sign. “A franchise agreement is by nature very one-sided” in favor of the franchisor, he notes. “It’s important to understand the limits” of how it can change terms or otherwise impact your business.

To reach Bill Rodriguez about franchising, email him at bill@liftoffcjc.com.
THE NUMBER OF PLACES WE BUY GROCERIES HAS MORE THAN DOUBLED IN TWO DECADES. ARE WE ALL THAT HUNGRY?

By Adam Platt
Photographs by Wes Glenna
The grocery industry is one of the oldest trades in existence. Grocery stores may look similar to the ones you frequented as a kid, but in the last 20 years the business has been turned inside out. A few days ago, Kowalski’s opened a store at Southdale, the first of a coming wave of groceries in regional shopping malls, which are desperately in search of customer traffic.

This bit of back-to-the-futurism (Southdale opened with a Red Owl, and the Kowalski family used to operate Red Owls) is just one of many changes to the places we grocery—from glorified gas stations to big box discounters, dollar stores, and the internet.

All the growth is mitigated by consolidation, as distinctive regional brands continue to be absorbed by the nation’s two mega-grocers, Kroger and Albertson’s, which are themselves trying to merge. (Fun fact: Minnesota is the only U.S. state in which neither operates.) Among Minnesota’s distinctive mix of independent grocery retailers, it’s a time of opportunity, but also challenge, as the business expands and contracts and morphs all around them.

THE QUEST FOR MARKET SHARE

Looking through a 20-year lens, aspects of the grocery business are unrecognizable from 2003 (per data from industry trade publication Chain Store Guide, the earliest year for which such data is available). A few things are unchanged. Then as now, the largest local grocery retailer by stores and market share is Cub. (Historical data about Cub is muddled because it operates a mix of owned and franchised stores. For example, Kowalski’s franchises a single Cub in Maplewood and CSG assigns that store’s market share to owner Kowalski’s, not Cub.)

But more is different than the same. Food distributor Nash Finch sold off its dozen retail stores, most known as Econofoods. Rainbow Foods owner, Wisconsin-based Roundy’s, had 31 stores in 2003 but sold or closed them all to focus on its Chicago expansion. “Rainbow’s closing created a vacuum in the market,” says former General Mills exec and Wedge CEO Josh Resnik. “They took up a lot of space but had very little following.”

These departures left the region “under-grocered” in industry eyes, but that didn’t last long. For every other operator, it’s been a 20-year story of store growth and market share loss (see chart, p. 26).

“The declining market share of the traditional grocer has been propped up by population growth,” explains Kevin Coupe, a national retail observer who focuses on the grocery industry at morningnewsbeat.com.

New entrants include Aldi, Hy-Vee, Trader Joe’s, Fresh Thyme, and the dollar stores Dollar Tree and Dollar General, which now compete for grocery sales. Whole Foods tripled in scale locally. Coborn’s doubled, Costco quadrupled. Walmart went from one to 27 stores, Target from seven to 55 (counting only stores with fresh grocery), and Kowalski’s and Lunds & Byerlys grew as well. Only Jerry’s Foods shrank appreciably.

For purposes of this feature, we’re focusing on the Twin Cities-based grocery companies, examining their prospects in this convoluted market.

THE COMPETITIVE LANDSCAPE

The grocery business may be integral to all our daily lives, but economically, it’s no slam dunk. It’s legendary for generating only pennies in margin on every sale. It’s the embodiment of the old saw “We make it up in volume.”

“It’s still a tough business to make money in, but it constantly attracts new entrants because everyone buys groceries,” says Resnik. “You make it on scale and efficiency, but [having] one alone makes it very tough.”

By the 1950s widespread auto ownership and suburbanization put an end to an era when Americans made frequent trips to small, differentiated stores to buy packaged goods, meats, bakery, and fish. In the 1960s and 70s, moms would do the weekly shopping at a single store. That simple market basket fractured again and now a typical shopping week can include visits to Costco for toilet paper, Trader Joe’s for wine and tiny frozen ice cream cones, The Wedge for local strawberries, and Cub for breakfast cereal and soup.

The Twin Cities is distinctive in two respects. One is the presence of numerous small member-owned food co-ops such as the Wedge, Mississippi Market, and Lakewinds, which comprise roughly 2% of local market
share, says Resnik. The other factor is the enduring strength of locally owned grocery retailers, from Cub to Kowalski’s to Lunds & Byerlys (and Target perhaps, under some definitions).

In Chicago, for example, there is no dominant locally owned store. The area’s major operators, Jewel Osco and Mariano’s, are owned by Albertsons and Kroger, respectively. “This market is different,” says Tres Lund, president and CEO of family-owned Lund Food Holdings, which operates Lunds & Byerlys. “Amazon chose locations but didn’t open. Hy-Vee has cut back their plans.” Lund believes the loyalty of the local customer to locally owned grocers has given national operators pause.

“You have as robust an independent niche as any major market,” says Coupe. But the market is close to being saturated, adds Andre Persaud, president/CEO retail for United Natural Foods Inc., which owns Cub. And that’s not even counting the influence of Amazon, which is the No. 5 grocer in America, with 1.5 million (non-union; local grocery is heavily unionized) employees and $65 billion in grocery sales, up 2,000% in 20 years, says industry consultant Burt Flickinger, owner of New York-based Strategic Resource Group.

“[Amazon has] not done a good job in translating their e-commerce expertise to grocery,” adds Coupe, “but they still are stealing market share from somebody in every market.” Though it’s not evident in the Twin Cities, the top four or five industry retailers control 80% of market share, according to Coupe. “Consolidation is the story.”

And of course, there’s the pandemic and inflation, which brought the industry a trial by fire over the last half decade. Flickinger says food retail is “still reeling” as it tries to find a stable footing going forward.

Pre-2020, e-commerce was something of a luxury. By mid-2020 it was a necessity—“a matter of survival,” says Coupe. But e-commerce platforms are loaded with overhead: The cost to build and maintain them, the labor cost built into shopping for the customer, and finally the transaction fees paid to middlemen like Instacart.

That said, “e-commerce can be profitable,” says Persaud. “That customer spends 15% to 20% more with you. It’s a sticky customer, but you have to offer them the same prices” as traditional in-person shoppers, despite the added cost of servicing them.

Persaud notes that post-pandemic Cub has seen big shifts in consumer behavior, namely, a decline in brand loyalty and a greater propensity to use digital channels to shop or plan shopping. Lund says e-commerce was up 400% during the pandemic, but has now settled back to 200%.

Also ascendant are private label products. “Aldi is 90% to 95% private label, Costco the same. They are deemphasizing branded food,” says Flickinger. “[Europe’s] Carrefour discontinued Pepsi and Frito-Lay products due to continual price increases.”

All the operators, despite different niches, have one thing in common. Growth can come only at the expense of a competitor, says Lund, and so “the No. 1 focus of every grocer is driving same-store sales.”

THE NATIONAL PLAYERS
It’s difficult to make broad statements about the local grocery competitors and their strategies, but there are some notable headlines in the current era.

Target (23% of sales from food) launched its grocery strategy in 2010 under the helm of then-CEO Gregg Steinhafel, with the intent to generate more customer trips to stores in hopes that low-margin grocery shoppers would pick up an

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STORE COUNTS ARE FOR TWIN CITIES METRO CBSA, EXTENDING FROM MILLE LACS TO LESUEUR COUNTIES TO PIERCE AND ST. CROIX IN WISCONSIN.

*2004 DATA  **EXCLUDES FRANCHISED STORES  ***STORES WITH FRESH GROCERY SELECTION  ****DBA ECONOFoods

SOURCE: CHAIN STORE GUIDE
extra high-margin item elsewhere in the store. The strategy, known as “p-fresh,” entailed huge investments in warehousing and equipment to sustain the grocery business; it’s difficult to say if it delivered on Target’s expectations, but it’s now a core component of its business model.

Walmart (59% of sales from food) and sibbling Sam’s Club have combined 25% market share locally, giving the combination the largest share in the market. Their niche is price, by and large, and they remain compelling for that reason. “Walmart churns a lot of shoppers with out-of-stocks and bad service,” says Flickinger, who is critical of the subsidies the company receives from producers and municipalities, noting that Walmart has contributed to three dozen supermarket chain bankruptcies.

Aldi has grown from zero to 49 stores in the last 20 years, but according to CSG has only 3% market share. It and Trader Joe’s compete for the price-sensitive customer who prefers a smaller-scale store. “Aldi tries to co-locate near Walmart because [Aldi is] better-run and beats them on price,” says Flickinger. Most of Aldi’s goods are private label, which helps its margins, and Aldi runs its stores with very little labor. “Aldi has blown up the labor model,” notes Resnik. “It’s low labor, high efficiency.”

Costco has 9% market share, with only eight stores but they are big stores with big sales volume. Costco is thought of as a value retailer, but its customer base skews affluent because of the size of purchases required and membership model.

Iowa-based Hy-Vee entered the Twin Cities in 2015 and now has 14 stores. Its business model is comparable to Cub’s—a large-format full-service grocer with Midwestern friendliness. Its stores are all new and offer amenities that many Cubs don’t, like restaurants. But the sense in the industry is Hy-Vee has underperformed here. It cut back growth plans for the market, saying many of the sites it had chosen were too small.

“Cub was weak in certain areas and it gave Hy-Vee an opening,” says Flickinger. “It was a rallying cry for Cub to innovate, to rebuild its business. Hy-Vee didn’t expect a competitive counterattack. Maybe the market has not been as impressed with them as they expected. They have no brand loyalty outside Iowa. I’d expect them to be a strong number two to Cub, basically replacing Rainbow.”

The segmentation of the market has in some respects made it simpler for Lunds & Byerlys and Kowalski’s than it was a generation ago, because they compete with only their niche of competitors. “[They] are not trying to compete with Walmart, because they can’t and don’t want to,” says Coupe.
THE LOCALS
KOWALSKI’S (11 metro-area stores)
The Kowalski family entered the grocery business in 1983, purchasing an underperforming Red Owl on Grand Avenue in St. Paul. “My mom and dad started us out as conventional grocers, but we couldn’t win at that game in [the present] environment,” explains CEO Kris Kowalski Christiansen.

In 2000 the family opened a larger format store in Woodbury, a template for the future. The company would subsequently grow by acquisition and organically. Kowalski’s self-funds its growth, has little debt, and reinvests its profits, says Christiansen. “We move slowly,” she continues, “stay attuned to our brand, stay in our lane. We’re small, values-oriented, quality- and service-driven, even in recessions and inflationary times.”

That innate conservatism hasn’t meant Kowalski’s has been free of mistakes. It closed an Eagan store in 2023. “Eagan made money one year in 16,” Christiansen notes. “We kept adding competitors. We saw the writing on the wall. Communities don’t always understand [seeking out] more [stores] isn’t better. Oversaturation creates casualties.” (It also closed a store in Lakeville in 2007, which had been open just two years.)

Kowalski’s is growing again, and though it’s long been east-metro centric, its eyes are on the old-money heart of the west metro. It just opened a store in the former Herberger’s space at Southdale, with another planned on a detached lot at Ridgedale. Some are skeptical that troubled regional malls are the place to be, but not Kowalski’s.

“We wanted to be in Edina. We’ll see how being part of a mall plays out,” says Christiansen, who says she sees the irony in complaining about oversaturation in Eagan and contributing to it in Edina. “We also wanted to be in Minnetonka. But it’s not a strategy to be in regional malls.”

Coupe is intrigued with the non-strategy, with a caveat. “Supermarkets bring traffic to malls,” he says. “I hope Kowalski’s is not paying [Southdale owner Simon] rent.”

Kowalski’s approach to growth is an amalgam of old- and new-school. “We drive around. We look at homes. We look at studies,” says Christiansen. “Our business always is a bit higher than the studies dictate.” After Ridgedale, “we’re going to hunker down and see how it goes, and keep growing organically,” says Christiansen.

Kowalski’s is proud of its family culture. COO and cousin Mike Oase explains, “We’re a civic business—all our employees and leadership have a voice in the operation.” The company sees its perishables selection—produce, meats, fish, and deli, all sourced locally—as the differentiator as it positions against Lunds & Byerlys, Whole Foods, and Cub.

LUNDS & BYERLYS (28 metro-area stores)
Lunds & Byerlys (L&B) were once competitors. Lunds had its start in 1939 on Lake Street in Uptown, while Byerly’s began in 1968 in Golden Valley. (Both stores remain open.) Byerly’s was suburban, its stores carpeted, with a distinctly fancy vibe. Lunds was more urban and traditional. Byerly’s sold to the Lund family in 1997. Lunds continued to grow by acquisition and organically and is now the largest premium grocer in the state. Both brands continued independent growth trajectories until they were merged in 2015.

L&B has been known as a conservative operator, yet CEO Russell “Tres” Lund III opened two stores in downtown Minneapolis when no other grocer would, and he is not shy trumpeting what he sees as L&B’s innovative nature. The grocer has developed 5,000 private-label SKUs, from soups to condiments, proof that private label is not just a key niche at the low end of the business. Lund also reveals many of his private labels carry inferior margins to national brands. The strategy is less to maximize return on an item than “to build out products customers can’t live without,” he says.

The industry has taken notice. “Defining and developing differentiated products, special goods, brands, produce, that’s the secret sauce for them,” says Flickinger.

L&B was one of the first locals to employ CO2 refrigeration and “dry misting” to reduce water waste in produce. Its new Highland Park store, which replaced one of the chain’s most dated stores, cut its carbon footprint substantially, the company says. Lund wants the market to see L&B as leaders, not followers.
“[CUB] WENT THROUGH A REQUIEM THAT LED TO A RENAISSANCE. [IT] IS THE IDEAL COMBINATION OF FAMILY OWNED AND PROFESSIONALLY MANAGED.”

—BURT FLICKINGER, STRATEGIC RESOURCE GROUP

Relationships are at the core of the model. When Target and Whole Foods could not keep basics in stock during the pandemic, L&B had them. “We had 8% more in-stocks because of supply chain relationships,” says Lund. The company owned a commercial silo full of flour for its in-house bakery when the flour panic hit in 2020. “We just went over and started to bag it,” Lund recalls.

L&B, like Cub and Kowalski’s, are union shops. And their cost of labor is growing. That’s part of why stores are no longer open 24 hours. “The rise in wages made it difficult to operate at [slow] times like that,” says Lund. “The pandemic gave us the latitude to right-size certain things.” Lund describes his stores as offering “industry-leading wages and benefits” It’s on the Star Tribune’s list of best companies to work for. Lund sees further growth as an inevitability.

“The larger you get, the more infrastructure you can afford,” Lund notes. “There are pockets where we could grow. We could grow by acquisition” by acquiring small collections of independents, as it and Kowalski’s have done in the past. If the metro area’s population growth stalls, as many predict, that factor could interfere with trajectories. Lund says he’s relatively unconcerned about oversaturation.

“We’re going to compete. There’s going to be overlap, as always, but we’re still here,” he says. “I’m having more fun than a generation ago.”

CUB (71 metro-area stores)

Cub’s history goes back to 1968, born in Stillwater as one of the nation’s original warehouse-style grocery stores, focused on a shopping experience rooted in private label (“generic” was the term then), minimal frills, and low-low prices. Cub stood for “consumers united for buying.”

Cub was bought by distributor SuperValu in 1980 and began a growth spurt that took it to many states and regions, including Chicago, Nashville, Atlanta, and Denver. But the national model collapsed for a variety of reasons, and in 2018 SuperValu sold Cub to United Natural Foods Inc. (UNFI), along with SuperValu’s grocery distribution business. UNFI planned to spin Cub off but had difficulty selling the chain. Cub now does business exclusively in Minnesota (plus one store in Freeport, IL).

Based in Eden Prairie and publicly held (UNFI does not break out results for Cub), Cub evolved its business model over time. “They were at risk from the dollar stores and Aldi,” explains Flickinger, “and have had to build in full-service components to differentiate.”

“Cub today offers more food variety but less price leadership,” adds Resnik.

The warehouse model now is embodied by Costco and Aldi, and Cub has reimagined itself as a conventional full-service grocery that competes on both value and amenities. Its new CEO is Andre Persaud, who joined UNFI in 2023 to lead Cub and smaller UNFI grocery holdings in the mid-Atlantic states.

“We’re Minnesota’s grocer,” he says. “There’s a strong emotional attachment to the deep roots, local connections, and reliability of Cub.”

CSG defines Cub’s market share as 17%, but it doesn’t include franchised stores. Factoring those in, Persaud believes Cub is the dominant grocer in the region. He says the company’s core customer are baby boomers, and he is focused on expanding Cub’s relevance to younger generations.

The Cub business that UNFI purchased from SuperValu was something of a basket case, despite the loss of Rainbow, its primary competitor. “[Former CEO Mike] Stigers and UNFI did a terrific job of turning it around,” says Flickinger. “They went through a requiem that led to a renaissance.” Cub, with its mix of corporate and franchised stores, “is the ideal combination of family owned and professionally managed. They work to be a one-stop shop for the shopper who needs that. They are more competitive on price than [L&B and Kowalski’s].”

Persaud says his priorities are both tactical and strategic. “Forty percent of all sales begin with digital impressions, so we want our digital products to be the best in the business.” He says the company is working toward that.

On the strategic side, beyond reaching a new generation of shoppers, the question is what’s the best operating model for the future—franchise or owned stores? “Our franchisees are great business operators, they understand local, [while] the corporation does marketing and branding.”

Persaud says Cub is no longer for sale. “Cub is incredibly important to UNFI,” he notes; it “wouldn’t be easy to unwind. We want Cub to be an incubator to demonstrate to other UNFI [wholesale] customers.”

He says a big part of his mandate is to continue to evolve the brand—“Where do we want to play and win?”

Cub is growing as strategic issues are parsed. It’s opened a new store in Rochester, while its south Burnsville store is closed for a rebuild. Persaud says it will reopen with all of Cub’s cutting-edge ideas, including new hot foods, a redesigned deli, and e-commerce click and collect. It will be interesting to compare that reimagined store to one of the nearby Hy-Vees which typically appear brighter and more modern than Cub.

THE NEXT ERA

“One of the reasons I’m so optimistic about Cub is the lack of presence of Albertson’s and Kroger,” says Persaud. The Biden administration is suing to block the proposed merger, and both Minnesota senators oppose it.

Most industry observers have a hard time imagining Minnesota will continue as an island that defies the two behemoths. And Flickinger sees the giants as bulwarks against the industry’s more rapacious entities: “Kroger is a good operator, a union shop, its people are well-paid,” he says.

Coupe thinks the Cubs and Kowalski’s of the world don’t benefit whether it’s Walmart or Kroger that wins. “Consolidation is not good for innovation,” he says. “It puts more market power in the hands of stores which don’t need it and disadvantages independents.”

Flickinger thinks eventually Kroger, Albertson’s, or a combined K/A will come knocking in Minnesota. Their play: a traditional large-format grocer like them. “I wouldn’t be surprised to see Kroger interested in Cub post-merger,” he says.

Adam Platt is TCB’s executive editor.
Congratulations Chuck Runyon and Dave Mortensen

The Roark team celebrates your incredible accomplishment of being inducted into the Minnesota Business Hall of Fame.
The 2024 Hall of Fame inductees have distinguished themselves in their industries, but they each possess a talent that would have allowed them to succeed in many types of businesses. They recognize unfilled market niches before other people. Consequently, they’ve built companies that are differentiated from their competitors, and they are constantly scanning the horizon to be on the cutting edge of developing new products and services.

The Hall of Fame honorees grew up in different cities, and their opportunities varied when they were young people. Regardless of their origin stories, they each found an outlet for their entrepreneurial natures. As impactful leaders, they’ve ensured long-term success by focusing on the changing needs of their customers and continually delivering exceptional customer service.

By TCB Staff | Photographs by John Haynes
Andersen Windows & Doors made Jay Lund a job offer just a few years after he earned a political science degree in 1981 from St. Olaf College.

Nobody could have predicted that Lund would become CEO of the large manufacturer 30 years after he graduated, but his leadership ability and talent for business quickly emerged as a young staff consultant with the national accounting firm Arthur Andersen.

It provided a professional education program to young hires with potential, which Lund credits with teaching him about computer science, accounting, and manufacturing systems. “They taught me just a lot of business-related skills that really accelerated my career,” Lund recalls. It also gave him exposure to different types of industries.

Lund was ready when Arthur Andersen deployed him to do work that transformed the rest of his life. “I got this assignment at Andersen Windows,” Lund says. “I spent two years there in a consulting role, and they recruited me. I just thought it was a great fi, great company, great culture, interesting business, and the right place for me to make a career. So in 1985, I joined the company as a financial systems supervisor.”

He also says he thought Andersen would provide financial stability for his young and growing family. Lund, who grew up in Golden Valley and Minnetonka, was a competitive ski racer when he was a teen. While at St. Olaf, he met his future wife, Gail, who was a college ski racer in Eau Claire, Wisconsin. Lund married in his 20s and he and his wife raised five children.

Lund thrived at Andersen. He became CEO in 2011 and retired from the top job at the end of 2022. During Lund’s CEO tenure, company sales more than doubled, rising from $1.8 billion to more than $4 billion for the privately held company.

Lund remains chair of the company, but he’s no longer a daily presence at the Bayport headquarters since his CEO retirement. Now, he and his wife spend most of the year in Jackson, Wyoming. “We’re in the Tetons,” Lund says. “It’s a beautiful area, and we love to ski and hike and do all of these outdoor activities.”

Breakout moment

Over three decades, the climb that Lund focused on was to gain increasing responsibilities at Andersen. “I liked being in the IT area early on,” Lund says. “We were developing transactional systems to run the business. You were learning
an awful lot about how a business operates,” including developing manufacturing, accounting, payroll, and procurement systems, he notes. After accumulating that knowledge, Lund left Andersen in 1993 to become the chief information officer of a Mankato-based company.

His hiatus was extremely brief. “It became very clear to me my passion was Andersen,” Lund says, recognizing that he was energized by the business and the relationships he had made. “I had worked on the Renewal by Andersen concept team back in the early ’90s,” he recalls. “The leader of that team was Don Garofalo, and he went on to become our CEO for many, many years and our longtime chairman. Don was a very visionary guy and just a wonderful mentor to me.”

Garofalo asked Lund to return to Andersen and gave him a marketing role, which Lund characterizes as a “breakout moment” in his career. Lund then got a special project assignment to revamp Andersen’s distribution network. “That led to a key role on our first-ever strategic planning work with the Boston Consulting Group in the late 1990s, which gave me exposure and visibility to the board,” Lund says.

“I led our first major acquisition of one of our large distributors,” Lund says. “We acquired several sales organizations.”

Jim Humphrey, a former executive with Armstrong World Industries, joined Andersen in 1999 in a key leadership role and later succeeded Garofalo as Andersen’s CEO in 2003. “He gave me the opportunity—as we completed these acquisitions—to bring the various sales organizations that we had acquired into one cohesive, direct sales team,” Lund says. Humphrey tapped Lund to lead Andersen’s sales operation, which he did for many years. Lund later became president of the Andersen business, chief operating officer, and then succeeded Humphrey as CEO.

**Leading the charge**

While the Great Recession hit on Humphrey’s watch, Lund says that Andersen was still feeling its effects when he became CEO in 2011. Among his early CEO priorities were paying off debt and rebuilding the workforce. Throughout his tenure, Lund expanded the Renewal by Andersen business that has focused on replacement windows and doors. He also introduced new window lines.

“We’ve been on a 13-year run where, every year, the business has continued to grow and become stronger and more resilient,” Lund says.

Jack Morrison, who served on the Andersen board for two decades, says that Lund’s depth of knowledge in multiple aspects of the business—from manufacturing to distribution to strategic acquisitions—served Lund well. Morrison says Lund assembled “a terrific management team,” which helped Lund deliver on Andersen’s goals.

Morrison emphasizes that Lund’s leadership style allowed him to work well with all stakeholders. “He completely avoided the CEO syndrome. He never took himself too seriously. He was always quick to give others credit,” Morrison says. “He’s a good listener, and he’s a person of rock-solid integrity.”

Donald Allan Jr., president and CEO of Stanley Black & Decker, got a first-hand look at Lund’s leadership under pressure when Covid-19 surfaced in March 2020. Allan says, “Jay was very passionate about that,” he says.

Fortunately for Andersen, as white-collar workers realized they would be spending several months at home, the demand for home improvement projects rose rapidly. Allan says.

In good and bad economic times, he says, Lund has “built a DNA and culture” that allows Andersen to cope with short-term challenges but stay attuned to developing new products and services that allow it to be extremely competitive in the marketplace. For example, Allan says, during Lund’s tenure, Andersen introduced windows that are designed to be durable in hurricane zones such as Florida and the Carolinas.

At St. Olaf College in Northfield, Lund is a veteran member of the board of regents, which he chaired when Covid arrived in Minnesota. David Anderson, who retired as St. Olaf’s president in 2023, worked closely with Lund over several years.

“One of the things about Jay that I really admire is he is able to understand what the most important thing is,” Anderson says. Lund doesn’t get overwhelmed, but quickly identifies what needs to get done. For example, Lund recommended and Anderson appointed a Covid czar on campus to coordinate the college’s pandemic response.

“Colleges are messy places,” Anderson says—everybody wants to voice their opinion. As board chair, Anderson says, Lund never tried to be CEO of St. Olaf. Instead, he invited collaboration. “He’s just a very approachable, friendly, optimistic, and happy guy,” Anderson says.

**FUTURE FOCUS**

Andersen Windows & Doors will turn 121 in July. “We’ve been very successful, but we can’t be married to that past,” says Jay Lund, board chair and former CEO. “We have to focus on the future and the markets that we are operating in today. That was one of the foundational values that I carried forward in my time as a leader.”

He emphasizes a shared vision. “You constantly have to keep moving forward and innovating and making bold bets,” Lund says. “But you also have to have a team that’s very capable if you are going to be bold.”
Here are companies that score high marks for employee satisfaction, and then there's Anytime Fitness, which built a tattoo parlor at its Woodbury headquarters because so many employees wanted the company's “Running Man” logo permanently inked on their flesh. The parlor has delivered more than 4,000 tattoos to date.

Among those sporting the Anytime Fitness logo on their biceps or glutes are co-founders Chuck Runyon and Dave Mortensen, who created this company culture of going all in on everything they do—treating work like sport and becoming the consummate coaches along the way.

Launched 22 years ago, Anytime Fitness became the foundation of a $2 billion company called Self Esteem Brands with a portfolio of fitness and lifestyle franchise brands Runyon and Mortensen acquired along the way, including Basecamp Fitness, Waxing the City, and The Bar Method. In April, Self Esteem merged with another national boutique fitness franchise brand, Orangetheory, effectively creating the largest fitness company footprint in the world with $4 billion in sales and nearly 7,000 locations on all seven continents. Yes, seven. Because Runyon and Mortensen couldn’t stop at six. When their first franchise opened in Africa five years ago, they set their sights on bringing Anytime Fitness to Antarctica, and did so, in 2019, on an expedition ship that docks there more than half the year.

“We had our best quarter ever in 2019,” Mortensen says. “We were feeling unstoppable.” But three months later, they were navigating a global pandemic and shutting down gyms around the world. “It was pretty astonishing, but it also made us stronger, healthier, smarter, and more pliable.”

Gym visits were up 6% in 2023. Self Esteem Brands and Orangetheory, now with dual headquarters in Woodbury and Boca Raton, Florida, announced a new parent company called Purpose Brands. Runyon says, together, the combined company is better positioned to support consumer wellness anywhere, anytime. That includes a recent Anytime Fitness digital partnership with Apple Fitness Plus.

On the precipice of a leadership transition, Runyon and Mortensen find themselves reflecting on legacy and succession. They are currently searching for a new CEO of Purpose Brands.

“Nobody could have predicted where they’d be today,” says Chuck Modell, a franchise at-
Club in Tennessee that did a promotion where expressing club concept, and then I visited a small thinking smaller.

ing usage of many of the amenities and started distressing health clubs with plans to turn them growing a few hundred members into many groups around the world. They had a knack for membership marketing to fitness

1990, off the same on the west side. The owners of these clubs decided to offer reciprocity, and Runyon and Mortensen got to know each other the best way they know how, through friendly competition. They played tennis. They played tennis. They compared sales results and quickly taken him to Japan, Morocco, and, yes, Antarctica.

In their early 20s, Runyon and Mortensen lived parallel lives. Runyon ran sales for a gym on the east side of St. Paul; Mortensen was doing the same on the west side. The owners of these clubs decided to offer reciprocity, and Runyon and Mortensen got to know each other the best way they know how, through friendly competition. They played racquetball. They played tennis. They compared sales results and quickly realized no one else could keep up.

“We are both intensely competitive individuals,” Runyon says. “And we met someone who matches that level of intensity. But I think we’ve both found we can take the work seriously without taking ourselves too seriously.”

Mortensen adds on. “It’s never about him. It’s never about me. It’s about what we’re doing together and what we’re doing as an organization.”

They started their first business together in 1990, offering membership marketing to fitness groups around the world. They had a knack for growing a few hundred members into many thousand. Along the way, they took over a few distressed health clubs with plans to turn them around. But as operators, they noticed declining usage of many of the amenities and started thinking smaller.

“We kept talking for a few years about this express club concept, and then I visited a small club in Tennessee that did a promotion where they gave a member a key. I called Dave and said, ‘This is the differentiator,’ ” Runyon recalls. “We can have a club that’s open 24/7 for members but is not always staffed.”

They didn’t have deep pockets, nor connections to attract investors, so Runyon and Mortensen decided to build Anytime as a franchise business.

At the time, Eric Keller was working at one of Runyon and Mortensen’s clubs. “I just fell in love with these guys. They were like brothers.” So when he heard their idea to create a low-cost, low-overhead gym that would be open around the clock, he jumped. In 2002, Keller opened the first Anytime Fitness franchise in Cambridge, Minnesota. Within four months, he was ready to open a second.

“We did what we would never recommend today,” says Mortensen, who now advises other franchisors to work out the business kinks as owner-operators before franchising. “It was very abnormal, opening 30 franchise clubs out of the gate, but we knew we could motivate people to drive their business.”

Keller opened eight units in all but eventually sold them to become Anytime’s vice president of international franchising, a role that has taken him to Japan, Morocco, and, yes, Antarctica. “Every day, they push me out of my comfort zone. People stay with businesses that care about them.”

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The four P’s
Located just out of earshot from Interstates 94 and 494 and down the road from a Costco, Self Esteem Brand’s headquarters campus feels like a sanctuary, with glass walls and decks overlooking 26 acres of wetlands. There are wooded walking paths, where Runyon stretches his legs several times a day with constant companion Milo, a labradoodle. There are fire pits, where franchisees from all over the world commune after a day of training.

Intersecting street signs at the front entrance convey the four P’s of Runyon and Mortensen’s self-taught business philosophy: People, purpose, profits, and play.

“We believe in the power of collective wealth and collective health,” Runyon says. Fitness drew them into this business. Franchising gave them a purpose bigger than their own ambitions. “Dave and I have been entrepreneurs for 35 years,” Runyon says. “But for the first 20, we were small-business owners and so that’s been seared into our souls. When we’re making decisions now, we’re always thinking about the individual who owns a club somewhere.

“At the core of this,” Runyon continues, “we are here to help inspire the best of people, whether you’re a gym member, a franchisee, or an employee.”

While the two are currently architecting their transition out of day-to-day operations, they have no intention of going far. “Very active board members” is how they envision their roles evolving. “Chuck and I are never going to retire,” Mortensen says. “We get bored really, really quick.”

But they’re also proud of having built something larger than themselves.

“Showing that the businesses can run incredibly well without us running the day to day is really important for the value of this enterprise,” Mortensen says. “We’re always playing the long game.”

**PURPOSE BRANDS**

**What:** The new parent company of Self Esteem Brands and Orangetheory

**Headquarters:** Woodbury, Minnesota, and Boca Raton, Florida

**Brands:** Anytime Fitness, Orangetheory, Waxing the City, Basecamp Fitness, The Bar Method, SUMHIIT Fitness, Healthy Contributions, Stronger U Nutrition, Provision Security

**Reach:** 7,000 franchise locations across 50 countries on all seven continents

**Annual systemwide sales:** $3.5 billion
Growing up in St. Cloud, Kate Kelly didn’t need to look beyond her family to find strong role models and people dedicated to impactful careers, educational achievement, and robust community involvement.

She was the sixth of eight children of Jim and June Kelly, a physician and nurse, who sent their children to Catholic schools, encouraged excellence in what their children did, and broadly exposed them to the arts and sciences.

Kate Kelly, who has distinguished herself through key leadership roles in Minnesota’s banking sector, showed an interest in banking well before college. “I was a saver,” Kelly confesses. “I always wanted to run my own bank since junior high.”

When she was still in high school, she had a fortuitous exchange with veteran banker Al Didier, who brought a crowd of people to Nevis, Minnesota, for a family reunion at the Copper-Smith Lodge. The Kelly family owned the small resort, and amid the celebration, some wiring got ripped out between the cabins.

Kate Kelly smiles as she recalls her conversation with Didier. She walked up to him and said, “Mr. Didier, keep partying and have a great time. But if I could have your insurance number, I’ll take care of all of this.” She provided what the insurance company needed, and later in the reunion, Didier approached Kelly. She remembers him saying, “When you graduate from college, call me. I’d like to give you a job.”

A few years later, Kelly graduated from Cathedral High School in St. Cloud. She earned her bachelor’s degree with a double major in economics and humanities at St. Catherine University in St. Paul, where she also played the cello. In 1983, she called Didier. “He gave me a job,” Kelly says, so she started her banking career in St. Cloud as a teller in First American Bank. A year later, she says, “he gave me the opportunity to open their first branch on the west side of town.”

Then she was off to the University of Minnesota to earn an MBA in finance at the Carlson School of Management. Upon graduation, she accepted a job offer from First Bank, because it had an excellent management training program. She then moved into an analyst role at First Bank, doing work on mergers and acquisitions; stock repurchases; and employee stock option plans.

In the early years, she was involved in putting finance deals together. “Loan syndications really helped me in getting comfortable on the
phone, talking to Japanese banks or whoever was going to buy our loans,” Kelly says.

**Stepping up to leadership**

In 1997, First Bank merged with U.S. Bancorp, and the combined entity assumed the U.S. Bancorp name. Kelly worked at First Bank and later U.S. Bancorp from 1985 through 2002. She was promoted numerous times, ultimately rising to district manager and vice president of corporate banking. In the Twin Cities, she led the southwest district, which included a portfolio of more than $500 million in loans and $110 million in deposits.

For the next five years, she worked for Bremer Financial Corp. She played a major role in leading Bremer’s wealth management strategy and served as one of four Bremer region presidents.

In 2007, Kelly began to realize her childhood dream of running her own bank. She was approached by investors who wanted to start a new financial institution, which became Minnesota Bank & Trust in Edina. Kelly became the founding president and CEO and took on this new challenge just before the Great Recession.

“I like building things,” Kelly says. “I like starting from scratch. That part doesn’t make me nervous.” The new bank targeted business customers who had $5 million to $200 million in annual revenue. She says they rode out the recession in good stead because the bank had an exceptional board and staff, many of whom had worked with Kelly earlier in her career.

“The folks I hired had deep relationships with their clients and a high trust level,” Kelly says. “We knew their businesses very well.” While company clients were struggling, she says. “We knew their businesses very well. “

Kelly remained in the top job at Minnesota Bank & Trust for a decade, growing it to $230 million in total assets.

Then a recruiter called her. Pittsburgh-based PNC Bank was looking for a bank leader to establish PNC in the Twin Cities market. After performing her due diligence—including meeting PNC leaders in Pennsylvania—Kelly accepted the new role. “What a great opportunity to have all the resources of the sixth-largest bank in the country yet be entrepreneurial and be able to make your imprint,” Kelly says.

**Blazing a new trail**

Kelly served as PNC regional president and executive vice president of the Minnesota market from 2017 to 2023. During her tenure, she increased PNC’s Minnesota revenue by about 300%.

Jeanne Crain, president and CEO of Bremer Financial Corp., says she views Kelly as a “trailblazer” because of her work at Minnesota Bank & Trust and PNC.

Not only does Kelly possess an "entrepreneurial spirit,” Crain says, “you have to be able to attract talent” to ensure that a new enterprise succeeds. In Kelly’s case, banking industry employees who knew her took a risk on joining a new financial institution because they had confidence in her leadership, she says.

“She has a deep understanding of the businesses within our community and what it means to have a healthy community from a financial-delivery perspective,” Crain says. She adds that Kelly has a reputation for supporting women in financial services across Minnesota.

That modus operandi carried over to PNC, says Julie Sudduth, PNC’s regional president in Houston. Kelly became Sudduth’s peer mentor after she was selected to lead PNC’s expansion into the Houston area.

“She was so generous with her time,” Sudduth says. “I had a vertical learning curve. I came out of the capital markets.” She says that Kelly’s advice was practical and user-friendly. “She told me how she ran her leadership meetings,” Sudduth says, and shared what her first-year priorities had been as she established PNC in the Twin Cities market.

“She was invested in the success of all of her PNC colleagues, not just her women colleagues,” Sudduth says, but women leaders across the U.S. benefited from a regular PNC call that Kelly initiated.

“My kids are 12, 10, 6, and 6,” she says, so it’s challenging to juggle a big job and four children. “Kate was so inspiring to me because she’s a mother of grown, successful adult children,” she says. Kelly has two daughters.

Kelly is well known for addressing social and economic problems through PNC financial support and her board service. She’s been on ServeMinnesota’s board for 20 years, including a decade as chair.

Julia Quanrud, CEO of ServeMinnesota, says that Kelly has been a strong advocate of expanding the Reading Corps and Math Corps programs, so that young children get the support they need to strengthen their skills, so they can succeed throughout their K-12 education.

“In our math-tutoring program, we don’t just see kids getting better at math, we also see their self-esteem improve,” says Quanrud, who adds that Kelly provided PNC funding for a math program that was developed for 4- and 5-year-olds.

“She is so good about being in that visionary space, but she is relentless about grounding it in day-to-day practicalities,” Quanrud says.

**"SHE HAS A DEEP UNDERSTANDING OF THE BUSINESSES WITHIN OUR COMMUNITY AND WHAT IT MEANS TO HAVE A HEALTHY COMMUNITY FROM A FINANCIAL-DELIVERY PERSPECTIVE."**

—JEANNE CRAIN, PRESIDENT AND CEO, BREMER FINANCIAL CORP.
Growing up in a low-income housing project in St. Louis in the 1960s, Melanie Benjamin never thought she’d be a tribal leader in central Minnesota. When she was very young, she thought about one day working for the Peace Corps. Becoming an elected leader, she says, didn’t cross her mind.

“I never assumed I was that kind of person,” Benjamin says in an interview at her office on the Mille Lacs Band of Ojibwe reservation, about 100 miles north of Minneapolis.

Yet Benjamin has served as chief executive of the Mille Lacs Band for the past two decades, shepherding the tribe through rapid changes and challenges, and ushering in an era of prosperity for the next generation of Ojibwe. Under her leadership, the tribe has vastly diversified its business ventures beyond gaming.

And while the band’s 5,000 members have remained her top priority, Benjamin’s influence extends far beyond the reservation’s borders. Mille Lacs Corporate Ventures, the band’s business development arm, is the biggest employer of residents in Mille Lacs and Pine counties. These days, that entity is widely known for its two Grand Casino properties in Onamia and Hinckley, but it also operates hotels, a grocery store, a government contracting business, and, soon, a cannabis cultivation facility. In total, the ventures arm employs about 2,500 people, most of whom are not members of the Mille Lacs Band.

Benjamin’s counsel is regularly sought out by other tribal leaders and elected officials in Minnesota and around the country.

“She’s a leader amongst national leaders, and she’s respected,” says Susan Masten, past chair of the Yurok Tribe in Northern California, who’s served on boards with Benjamin. When Benjamin first entered the political realm back in the early 2000s, there weren’t as many women in tribal leadership, Masten notes.

“There were just a few of us, and today, there are so many more,” Masten says. “We hope that we were influential in other women running.”

At the crossroads
Benjamin was born in 1956 in Siren, Wisconsin. At the time, her family was living in District III of the Mille Lacs Band of Ojibwe reservation, near Hinckley. In Ojibwe, the region is known as Aazhoomog, which means “crossroads.” Her father, a pulp cutter and U.S. Army veteran, traveled often for work and took

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Melanie Benjamin

She’s ushered in an era of prosperity for the Mille Lacs Band of Ojibwe through diversified business ventures and firm leadership.

By Dan Niepow
Benjamin, her mom, and siblings along. When she was still very young, her family moved to St. Louis under what the federal government referred to as the “voluntary relocation program,” an assimilation program designed to persuade Native Americans to move off reservations and into big cities around the country.

The program was controversial, and its goals were largely unmet. Many Native people, including Benjamin’s family, would eventually return to their reservations. At 16, Benjamin and her mom moved back to their home up north. Benjamin was the fifth of 13 children.

Benjamin moved again a few years later. This time, the destination was Minneapolis, where, in her early 20s, she earned a clerk typist certificate from the Minneapolis Area Vocational Technical Institute, the predecessor of Minneapolis Technical College. Afterward, she landed a job as secretary-receptionist at the Metropolitan Economic Development Association, or MEDA.

Benjamin wanted to keep learning, so, in 1988, she earned a bachelor’s degree in business administration from Bemidji State University. Twenty years later, she would go on to earn a master’s degree in education from the University of Minnesota Duluth.

But first, she took a job as a business development specialist with the Minnesota Chippewa Tribe, a membership organization comprising the six Ojibwe bands within Minnesota’s borders.

She’d only worked there for a year when she was recruited by Arthur Gahbow, then Mille Lacs Band chairman, for a role with more responsibility: commissioner of administration. Benjamin says the job was essentially chief of staff for the band’s top leader. It was her first taste of tribal leadership. She held that role from 1989 to 1997.

In 1998, a group of elders again approached Benjamin and encouraged her to run for chief executive. “You don’t choose leadership; leadership chooses you,” Benjamin says.

That same year, with her elders’ encouragement, Benjamin launched her first campaign for the chief executive job. In the 2000 election that followed, Mille Lacs Band voters picked Benjamin as their new leader. She was only the second woman to hold the job (the first was the late Marge Anderson, whom Benjamin and many others counted as a mentor).

Benjamin herself would go on to mentor countless others across three decades. She was reelected as chief executive five times and remained in office, except for a four-year gap from 2008-12, when she was removed over accusations of mispending tribal funds. Benjamin has denied any wrongdoing. These days, she looks back and chalks it up to the fraught nature of politics. “There’s not one elected leader that hasn’t faced some kind of attack,” she says.

Voters were evidently willing to look past the accusations, reelecting her in 2012, 2016, and 2020. In 2024, Benjamin announced that she would not run again. “Now it’s time for somebody else,” she says.

Scott Vele, executive director of advocacy group Midwest Alliance of Sovereign Tribes, says that Benjamin has always seen beyond her own reservation’s boundaries and has regularly shared indispensable guidance with other tribes in the region. “When she says something, the room goes quiet and everybody listens,” Vele says.

‘Auntie energy’

Benjamin’s resilience and perseverance in the face of adversity have made her a widely respected figure on and off the reservation. “She’s got big auntie energy,” says Terri Thao, program director of local initiatives and opportunities with Eden Prairie-based Margaret A. Cargill Philanthropies.

The two serve on the Minnesota Housing board of directors, where Benjamin was first appointed in 2019.

“I really appreciate her style of quiet but firm leadership,” Thao says.

Minnesota Lt. Gov. Peggy Flanagan is one of many Native women who’ve counted Benjamin as a mentor over the years. Flanagan, too, describes Benjamin as an “auntie” to herself and many others.

“I likely wouldn’t be lieutenant governor without her belief in my abilities and support along the way in my career,” Flanagan says. “She is unstoppable because of the investments she makes in other leaders.”

As Benjamin sees it, that’s all part of her duty as a tribal leader.

When she announced plans not to run again this year, she said that “one of the most important jobs of any leader is to prepare the next generation to take over.”

Sitting in her office and reflecting on her political career, Benjamin reiterates the importance of nurturing future leaders. “At the end of the day, I believe that everybody has a gift,” she says. “It’s our responsibility to find out what that gift is, and to promote and share that gift for the best of the community.”

“HER LEGACY WILL LIVE ON FOR GENERATIONS BECAUSE SHE HAS PLANTED SO MANY SEEDS OF LEADERSHIP.”

— MINNESOTA LT. GOV. PEGGY FLANAGAN

TIMELINE

1956: Born in Siren, Wisconsin
1988: Earns bachelor’s degree in business administration from Bemidji State University
1989: Becomes commissioner of administration under Mille Lacs Band of Ojibwe chairman Arthur Gahbow
1998: Launches campaign for chief executive
2000: First elected chief executive of the Mille Lacs Band of Ojibwe
2024: Announces plans not to run again
More than four decades before you could get a king-size mattress delivered to your door in a compact box, Ken Larson disrupted the business of sleep.

It was the late 1960s, and the options to buy a mattress were extremely limited. “Dayton’s was the leader. Or you went to Levitz,” Larson recalls. While working in the furniture business, Larson spotted the unfilled niche. "The idea was to create sleep shops—small stores in strip centers. If the customer was treated well, given good information, and you made a good attempt at helping them understand that sleep could make a difference, I thought we’d have a shot.”

The first Slumberland store opened in Richfield in 1967. Larson was just 25 years old but had an instinct for connecting with customers, both on the sales floor and through marketing. “Newspaper color inserts were the thing that set us apart,” he says. “Our opening price point was just above cost. Then we’d upsell customers on a better mattress.”

Rather than treating mattresses like a basic commodity, Larson packaged them as “sleep sets,” complete with box spring, headboard, sheets, blanket—21 pieces in all, starting at just $299. “That was unheard of,” he says.

Today, Slumberland Furniture is a full-service furniture retailer, with e-commerce and 122 stores in 12 states, 72 of them franchise operations. The company, still owned by Larson and his family, estimates annual revenue north of $400 million. But that’s just the retail business. Even more valuable than furniture sales in Slumberland stores are the buildings that house them. In all, the Larson family real estate portfolio includes 3 million square feet under ownership and management.

It’s one of several strategic decisions Larson made early on that set up Slumberland for enduring success, even as the options to buy mattresses proliferated.

Recline mode
“I’ve always been hooked on data,” Larson says. He started measuring three things: how many people visited a Slumberland store, how many of those shoppers made a purchase, and the average price of a purchase. Mattresses are not a frequent purchase, so it didn’t take long for Larson to realize that, to grow, he would need to offer more kinds of products.
Within a few years of launching Slumberland as a mattress shop, Larson started broadening his assortment, and he went for a major brand name: La-Z-Boy recliners. “Having brand names is critical—you can ride on the reputation of that brand,” he says. Today, Slumberland Furniture is La-Z-Boy’s top independent dealer, and the line continues to be a draw (much to the chagrin of many wives, Larson jokes in his mild-mannered way). He lets the product change their minds, he says, as he kicks back in a recliner at the newly remodeled Eagan store. He’s been known to send recliners to friends recuperating from illness or surgery. “This chair can be the most comfortable place they sleep.”

Other category additions—upholstered furniture, leather goods—took the company further away from “slumber,” but Larson continued surveying shoppers and found that nearly 20% believed Slumberland was a full furniture store before it actually became one. In the 1990s, they updated the name to Slumberland Furniture and never looked back.

**Measured expansion**

Slumberland began growing beyond the Twin Cities in the mid 1970s, but even then, it didn’t go too far—St. Cloud, for starters. “It always sounds exciting to say you’re national,” says Larson, who invested in local TV commercials as well as newspaper ads. “But the smarter approach is to think about crossover with marketing and advertising.”

That same philosophy guided Larson’s early decision to grow through franchising at a time when it wasn’t common. “It allowed us to go into smaller communities,” Larson says. It also helped the company build a dedicated team of small-business owners. Several franchise owners were store managers first.

“It’s important that the company culture doesn’t change in different cities,” says Larson, who redefined Slumberland’s mission as the company opened stores in neighboring states. “We rolled out a mission statement when we started growing outside of the Twin Cities that focused on exceeding the expectations of customers. Our core values are the same today as they were 35 years ago: integrity in everything, treat each other—customers and stakeholders—With love, dignity, and respect.”

A tangible representation of that philosophy is 40 Winks by Slumberland, a foundation that works with local nonprofits to donate beds to children in need. Since 1991, 40 Winks has provided more than 50,000 beds.

“Ken is really one of the best people leaders you’ll find,” says his son Kenny, who became president of Slumberland Furniture in 2008, and then CEO, but only after a formal search process. “I learned everything from him. When you’re in a family business, a lot of it is watching and seeing how he’s doing it. I learned a lot from the way my father carries himself, communicates with people, and treats each person with love, dignity, and respect.”

**Next-generation growth**

In 2016, Slumberland Furniture bought the 122-acre former Imation headquarters in Oakdale and renamed it 4 Front Campus. Slumberland’s corporate offices occupy just part of the 550,000-square-foot original building, and the company leases space to other businesses. Plans are in the works to develop more office and industrial space, retail, and a medical building. The deal was led by Kenny Larson and his brother Michael, who oversees Slumberland’s real estate holdings. But their father laid the groundwork for this, the company’s largest development deal to date, many years earlier when he first started buying rather than leasing the storefronts Slumberland occupied, and then the strip centers around them.

“He understands the big picture—he’s very deliberate,” says John Fitzgerald of Lathrop GPM, who has handled real estate deals for Slumberland for more than 20 years. In addition to being a lucrative investment, owning strip centers has given Slumberland stores the ability to choose their neighbors. “They can make the Slumberland store the anchor,” Fitzgerald says, “and then lease out to noncompeting brands.”

Owning its stores saved Slumberland during the pandemic and allowed the company to invest in e-commerce, which grew to seven times its pre-pandemic levels. Ultimately, that led the company back to brick and mortar. “If people have the ability to buy online, they need an even better store experience to support it,” Kenny Larson says. After a pause in store openings, Slumberland is now focused on adding franchise locations.

As for the founder of the enterprise, Ken Larson likes to stay involved in real estate decisions. When he and wife Barb are not spending time with their five children, 19 grandchildren, and three great-grandchildren, they devote themselves to philanthropic work through the Evangelical Free Church of America, where Larson is a past board chair; the Evangelical Council for Financial Accountability, where he’s a current board member; and other charitable organizations. The couple founded God’s Ancient Library, donating Torahs they buy in Jerusalem to seminaries and museums for teaching, research, and public engagement. Larson often delivers the Torahs in person. He recently was in Missouri to give one to a seminary.

There’s no slowing down Larson, who fondly recalls traveling across the world to cheer on Olympic gold-medal skier Jessie Diggins. Her father was a 40-year Slumberland employee; her mom owned the Red Wing franchise store for many years.

“Years before she won the gold, I traveled with her to Russia and saw her at the finish line, falling over, gasping for breath. I asked her, ‘Are you just out of gas, Jessie?’ And she told me, ‘Mr. Larson, if I finish a race with anything left, then I’ve had a bad race.’”

Larson pauses and leans in as he tells the story. “I’ve tried to apply that to my life. My personal mission is to finish strong.”

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“HE UNDERSTANDS THE BIG PICTURE—HE’S VERY DELIBERATE.”

—JOHN FITZGERALD, ATTORNEY, LATHROP GPM
Congratulations to Jay Lund for being inducted into the 2024 Minnesota Business Hall of Fame.
When first meeting someone, people often define themselves by what they do. As the conversation continues, they may talk about their families and hobbies. But it’s commonplace to be viewed through an occupational lens.

In a new book, two college professors raise the provocative question: *Is Your Work Worth It?* Christopher Wong Michaelson, a business ethics professor at the University of St. Thomas, co-wrote the book with Jennifer Tosti-Kharas, a management professor at Babson College in Massachusetts.

Their book examines how to think about meaningful work at a time when employers and employees are trying to figure out how best to complete work and strengthen workplace culture in a hybrid environment.

*Twin Cities Business* recently conducted a joint interview with the two professors.

Q: In your book you state, “Work can confer a sense of purpose that makes life worth living.” During the early months of the pandemic, many people took stock of their work and personal lives. How has that influenced people’s expectations of the work they want to do?

Tosti-Kharas: When Christopher and I wrote this book, we really hoped that this could be a book that would get people to stop in the middle of their workaday lives to take a step back and ask the big questions about why we work and what we hope to get from our work.

During the Covid pandemic so many people not only asked “What am I doing and why?” but came to the conclusion that they didn’t like what they were doing. They left their jobs. So we have the so-called Great Resignation. When the 9/11 attacks occurred, it made a lot of people say, “If the unthinkable were to happen to me or a loved one, [I’m reminded] that life can be short, life can be completely unpredictable, and that I better be making smart choices today.”

We wanted this book to exist so that people can turn to it and get some thought-provoking questions and hopefully get some answers for themselves in the absence of the next big crisis.

Q: When you pose the question “Is your work worth it?” is that a question that can be pondered by everybody of every income level? Or is it a luxury of people who are upper-middle class and above? We know that many people are economically insecure, and will stay in a job because they need that paycheck, and another better job is not immediately available to them.

Michaelson: Whether we have a choice in what work we do or whether we work, I think this question occurs to just about anybody, particularly if they are having a bad day.
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Whether they can wish for something else or whether they can actually make change happen, I would like to believe that it's not a luxury.

There are ways of making small changes, even if somebody can't actually get out of the job that they are in or get out of the line of work that they are stuck in over time. Maybe they can voice their concerns to management. Maybe they can connect with other co-workers in a way that they wouldn't if they weren't having these kinds of concerns about work being unworthy of the time and effort that they put into it.

People who might actually take the time and spend the money to buy the book might often be in a privileged position to ask the question. We would hope they would also ask about the work of the people who work for them and within their sphere of influence. Hopefully they can think about their work as well and make work more worthwhile for everybody, not just themselves.

Q: Your book is published at a time of a workforce shortage. How does that affect some of the key concepts you’ve raised in the book? On the one hand, workers may have more leverage with their employers, but many people may constantly be working in places that are understaffed.

Tosti-Kharas: Two topics have surfaced. There's the phenomenon that is sometimes called “quiet quitting,” where people are staying in their jobs but doing the bare minimum, and the return to office issue.

Before Covid, it was unthinkably that so many jobs could be done remotely, but workers were successful. Now many managers are trying to get people back in the office and there’s been this negotiation. Is it two days? Is it three days? Is it five days? It’s certainly not going to be five days. Which days will it be?

I see these all as negotiations between employers and employees, certainly which are facilitated by employees having the leverage to do so. They are indicative of this overall rethinking of the worth of work and the level of engagement in work. It’s reasonable in a world where work took more and more of our time and attention whether we wanted it to or not pre-Covid.

Then during Covid, people found that their work and non-work time bled into each other. People just started working at all hours.

In many regards, [now as workers assert themselves during a worker shortage] I see this as a very healthy re-establishment of boundaries. Employers have called the shots for a long time. I hope optimistically that there can be a real renegotiation and rethinking by both managers and business leaders as well as employees at all levels about what is really necessary.

What hours are necessary? What work is necessary? What is necessary to come into the office? Take a hard look at it, because it’s too easy for things just to happen thoughtlessly because there’s a way we’ve always done it. Are there newer models that would really be beneficial for employees and not only wouldn’t detract from organizational performance but might even enhance it? That’s the dream.

Q: We are four years beyond the beginning of the pandemic. We started out with white collar employees working remotely. Do you now see many employers operating with more structure, such as requiring or strongly encouraging that people be in the office three days a week? If every individual decides when they want to work, does that introduce an element of chaos if you are trying to lead in a workplace?

Michaelson: There are timely forces that bring the salience of the question, “Is your work worth it?” to the surface. But we also ask: What is work? When and how much should we work? Should you work for love or money? These are all questions that aren’t just salient today.

Another one of the questions that we ask in the book is: Should you work for a higher purpose or can work have a higher purpose? In the pandemic, we developed a better social appreciation for so-called essential work. Those of us who had the privilege of working at home hopefully appreciated the fact that there were some people who didn’t have that luxury. Their work was so important that they had to still show up every day at the risk of their health to perform that essential work.

But we have short memories, so this appreciation for essential workers faded over the course of the pandemic. Why does the most essential work sometimes get paid the least? There’s a lingering effect of just thinking consciously about why do we do the work that we do and how much should we give to it? How much do we get from it? Hopefully part of that conversation that we have with ourselves about whether our work is worth it is also: How much does our work give to the world?

To get to your follow-up question, we’re still trying to figure out what the new normal in workplaces is going to be. It varies from industry to industry. It also maybe varies place to place or workplace to workplace. There are some workplaces that are what they refer to as fully back to normal. Then there are other workplaces that are discovering a new normal.

There are phenomena that have been around
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¹. Per ISO 16128 standard, from plant sources, non-petroleum mineral sources, and/or water.
². 85%+ of our shower & hair styling PET bottles & jars contain 100% Post-Consumer recycled plastic. Aveda was the first beauty company to use 100% post-consumer recycled PET packaging.
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⁴. Estimate, final impact figure to be determined when all projects are completed giving these communities the access to clean water they need to survive and prosper.
for a while that are getting more of a test right now, such as experiments with four-day work weeks, universal basic incomes, permanent remote or hybrid work arrangements, and unlimited paid time off.

I wish I could tell you that we had the answers for what the workplace of the future is going to look like. Even though many of these experiments have been successful, it probably is going to take a long time, years if not decades, before some of these current experiments become permanent fixtures of our workplaces.

Q: It's been 50 years since the seminal book *Working* by Studs Terkel was published. Some of the people he wrote about had very physically demanding jobs. But we know all work has dignity. What do you see as the biggest changes in workplaces since the Terkel book was published? Are today's workers more satisfied than they were 50 years ago?

Tosti-Kharas: One of the most amazing things about Terkel's book is how he talked about workers in illegal and illicit industries, blue collar workers, white collar workers. He tried to get this representative spread of the working world. Since that book was published in the '70s, there's been the proliferation of technology, the internet, globalization, global work, global careers. These are trends that we teach.

We teach our students, who are business majors, about the careers they can expect. Even before the pandemic, they might expect to work in multiple different countries. They might expect to work in Minneapolis for a company that is located in Japan or Singapore. The globalization and proliferation of technology just means that you might be interacting with people who are not physically located with you.

There's been a high speed of change and advancement of knowledge work. The coders, the engineers, the people who are designing the futuristic AI and everything that's hitting right now, it's making people question: What will work look like in the future?

Now we have smartphones and apps, just continual technological innovation. We've had this real glorification of what we sometimes call hustle culture or always on. People used to say things like rise and grind.

I teach at Babson College, outside of Boston, Massachusetts, which is really known for a focus on entrepreneurship. I get a lot of students coming in who want to start their own companies. They all want to be the next Mark Zuckerberg or Steve Jobs. They just picture themselves really working fast and furious, and then some of them cashing out and living however they want.

In Studs Terkel's era, we still had these boundaries around whether work happened in the office or work happened at the factory or work happened on a physical site. The idea that we would ever need to, as a society, dial down our investment and engagement in work—because we were almost obsessed with it—might have seemed strange.

But I think all of these factors have come together in a really unique and interesting way that we are now in this cultural moment where people are asking questions, and I think rightfully so. How much are we giving to our work? Is this societal expectation that the way to succeed is to hustle and be always on sustainable? Is this desirable?

Michaelson: Jen talked about what's changed. I think there are a couple of really key things that have stayed the same. One is, as Studs Terkel so beautifully put it, work is still about a search for daily meaning as well as daily bread. And I think for a lot of people, work is still a search for, as he put it, "a sort of life rather than a Monday through Friday sort of dying."

Q: Beyond providing challenging work and good compensation, many workers want their employers to be positive corporate actors. That could translate to a company's philanthropy and commitment to the environment, DEI, and civil rights. What are your thoughts about that aspect of employee expectations of companies?

Michaelson: People want to work for an employer whose values don't conflict with their own personal values. In our morally charged society, people are very much on the lookout for signals of what values our employers espouse, what values individuals espouse.

Every generation has a sense of the crises that it faces that have been gifted to it. Gifted, I'm using that word sarcastically. You referred to one, the climate crisis. Emerging generations are going to have to solve it because of the problems that were left to them by previous generations.

Similarly, the failure of our society to truly, in a genuine way, embrace diversity, equity, and inclusion, has come back to show us how many problems we have yet to solve.

Employees want to not only work for a workplace that supports their values, but ideally that advances the sense of what kind of difference they can make in their lives through their work itself and through the communities in which they participate.

One's workplace is a significant community where we spend a large share of our waking adult hours with the potential to make positive change. So, I think emerging, young workers have been referred to as the purpose generation. We are living and working in what has been referred to by [journalist] Adam Davidson as the passion economy.

In some sense, that has something to do with the idea that one way to find your purpose in life is to find your purpose in the work you do. But another related element of that has to do with finding meaning and purpose at your workplace, whether it is in the work or in the community of your workplace.

Liz Fedor is the senior editor of Twin Cities Business.
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It’s almost too easy to say that Rochester is experiencing healthy growth.

In 2000, the city’s population was 85,806. In 2020, 121,395 people called Rochester home. That represents an astonishing 41% jump in just two decades. Outpacing Bloomington and Duluth, Rochester is now Minnesota’s third-largest city. The engine propelling much of this dynamic growth has been Destination Medical Center (DMC), a 20-year, $5.6 billion economic development initiative, the largest public-private economic initiative in Minnesota’s history. It is being implemented through the nonprofit Destination Medical Center Economic Development Agency (DMC EDA) and the DMC Corporation.

Here are some datapoints that can provide a sense of how much DMC is contributing to Rochester’s transformation so far. In 2023, there was $146 million of new investment in downtown and the DMC district, including $133.6 million from Mayo Clinic, its third-largest annual investment. Since the DMC initiative launched in 2013, Mayo Clinic has invested more than $1 billion in Rochester—and total private investment has exceeded $1.6 billion.

This year, Mayo Clinic is beginning preparations for a $5 billion expansion in its hometown called Bold. Forward. Unbound. This initiative will add new buildings and provide new capabilities for Mayo Clinic and its patients, representing the largest investment in Mayo’s 160-year history.

With their city having come such a long way in just 20 years, Rochester’s governmental leaders, residents, businesses, and nonprofits, along with Mayo Clinic and DMC, are now working together to make plans for their collective future.
In her January 2024 State of the City address, Rochester Mayor Kim Norton asked residents to participate in envisioning the kind of city they want to see in the next two to three decades. A planning committee is being assembled to gather ideas on how to improve and prepare Rochester so that it will continue to flourish. Once brought together, these ideas will be presented to city officials, nonprofits, and businesses to act upon.

Even while it’s actively setting the stage for a forward-thinking, economically vital future, Rochester doesn’t want to lose its community-spirited heritage. That’s why it’s important to city leaders that everyone come to the table to offer their insights and visions.

As Rochester looks ahead and crafts its future, it’s essential to note that the city’s population hasn’t simply grown—it’s also grown significantly more diverse. According to U.S. Census Bureau figures, from 2000 to 2020, there’s been a 251% increase in Black residents, a 211% jump in Hispanic residents, and a doubling of Asian residents. Looking at it another way, Rochester citizens who identified as white in 2000 were 86% of the city’s population; in 2020, they made up 72% of its residents. This demographic shift is creating new dynamics and new opportunities for growth, vitality, and cultural enrichment.

But growth also brings on growing pains. One of the biggest is a problem that nearly all metropolitan areas are having to tackle: a lack of housing, particularly affordable residences. A 2020 housing study showed Rochester would need about 14,000 housing units across the city to accommodate expected growth by the end of the decade—and that didn’t (and couldn’t) take into account Mayo Clinic’s recent expansion plans and the hundreds or even thousands more people who are likely to move here. City and county government, DMC, nonprofit, and other organizations are all working together to find ways to get more housing of all kinds built and maintained.

And like many growing areas, Rochester is looking at ways to address homelessness. Those strategies could include new housing shelters and additional public services to help people struggling with addictions, mental illness, and other causes of chronic homelessness.

Another future-oriented goal is the development of a geothermal energy system serving downtown government offices and other public buildings. This would help the city heat and cool those structures for less cost and with lower greenhouse gas emissions. Rochester is tapping federal tax credits to help get this project up and running.

Given its Mayo Clinic roots, it’s only natural for this city to strive towards becoming a paragon of health. Mayor Norton and other city leaders are calling for improvements to Rochester’s air quality and the establishment of new community food and nutrition projects. The city also is starting to make plans for a regional sports complex that would offer additional recreation opportunities for area residents, including pickleball and indoor swimming. Planning for the complex is expected to begin later this year.
SOLVING THE UNSOLVABLE
“AS WE GROW A MORE VIBRANT DESTINATION, IT BECOMES A REAL ATTRACTOR TO COME HERE BECAUSE YOU WANT TO—NOT BECAUSE YOU NEED TO.”

—JOE WARD, PRESIDENT OF THE MAYO CIVIC CENTER

Needless to say, these collaborative efforts to make Rochester a healthier city include input and insight from Mayo Clinic. As Dr. Craig Daniels, physician leader for Mayo Clinic’s Bold. Forward. Unbound. initiative in Rochester, puts it, "the City of Rochester, Destination Medical Center, and [Mayo Clinic] have a long-standing relationship of partnership that shares the same strategies and the same goals—to create the best medical community in the world.”

That collaboration extends to the efforts of community leaders and residents to build a city that offers other attractions in addition to world-renowned health care. The city is seeking to build its hometown vibrancy for its residents—and to become a destination for visitors who aren’t patients. Those amenities include a number of stylish downtown restaurants including Marrow, Latitude 44, the Cuban-focused Our Paladar, and pop-up-turned-full-service ThaiPop. There’s also a lively music and theater scene, and within easy driving distance are several state parks, trails, and wilderness areas.

Part of the impetus for attracting new residents is the need for more employees. The labor shortage isn’t unique to Rochester, of course. But the region has a notably low unemployment rate—2% as of March, compared to 2.7% for Minnesota as a whole. Rochester-area residents know that more people means not only more employees but also more innovation arising from this rapidly growing, rapidly changing city.

“We want Rochester to become a community of choice for people,” says Joe Ward, president of the Mayo Civic Center and a relative newcomer to Rochester himself (he moved here from Missouri in 2019). In other words, “a community where you feel the different cultures, where you feel the visitors are incorporated with the locals,” whether those visitors are Mayo Clinic patients or not.

“As we grow a more vibrant destination, it becomes a real attractor to come here because you want to—not because you need to.”

**AMONG THE RANKS** Walter & Louise Hanson // Owners of The Nordic Shops

When Walter and Louise Hanson set up shop in Rochester in 1973, it was only supposed to be a “one-year trial,” says Walter Hanson. The pair had a store in St. Charles, Missouri, that had a distinctive Scandinavian mix of products, and wanted to evolve the concept to become a total Scandinavian lifestyle store. That store went on to become The Nordic Shop, a community institution that celebrates its 50-year anniversary this year.

“Rochester offered us a place that was stable, and a clientele that was both educated and well-traveled, as well as having strong Scandinavian roots,” he says. He credits the store’s cult following to the advent of e-commerce. “That decision has helped with our growth and ability to retain our Mayo guests, as well as open us up to people from all over the globe.” Hanson states that The Nordic Shop is currently the largest retailer in its niche and ranks within the top 5% of retailers worldwide for most of its vendors.
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To maintain its vitality and growth, a city needs to be accessible. What makes accessibility especially crucial for Rochester is, of course, Mayo Clinic. It draws patients from all over the world, and they often have medical conditions that urgently need to be addressed. What’s more, the medical specimens it handles need to get to labs and hospital staff—and fast.

Rochester International Airport’s (RST) role in supporting Rochester’s extensive health care infrastructure is a key reason why it’s so essential to the region’s well-being—but it’s not the only reason. “We have a bigger regional impact than a lot of people might recognize,” says John Reed, the airport’s executive director. With its access to Interstate 90 and other major highways, people and businesses in Southeast Minnesota, northern Iowa, and parts of western Wisconsin all use RST to get to where they need to go.

RST is served by American and Delta, which both provide daily nonstop service to the Twin Cities and Chicago, thus providing a major connection to the international market, says Reed, allowing travelers from across the country and the globe to easily make their way to Rochester. General aviation aircraft also fly in from all parts of the world. To help smooth the arrival of international travelers, RST has a dedicated U.S. Customs officer on premises.

RST’s cargo-handling capabilities also are critical to the region’s health care providers and its economy in general. Two FedEx transport planes arrive and depart daily between Rochester and the package carrier’s Memphis and Indianapolis hubs. FedEx uses a Boeing 757 for medical deliveries. FedEx staff in Memphis load containers with medical cargo last—that way, they’re positioned to be the first cargo removed when the plane lands in Rochester early in the morning. Rochester cargo handlers then immediately ship them to Mayo Clinic Laboratories. (All that noted, FedEx also provides cargo services for numerous other regional businesses, both large and small.)

Not surprisingly, RST is one of the busiest air ambulance airports in the country—and the second busiest in Minnesota (behind Minneapolis-St. Paul). Medical evacuation (medevac) aircraft also use Rochester International extensively. These too fly in from all over the world.

Given the critical nature of its role in the region’s economy and in the world’s health, RST needs to make sure that it functions smoothly regardless of flying conditions. Since 2020, the airport has been undergoing a nearly $80 million runway improvement project. RST’s main runway is being rebuilt with a 1,600-foot extension to boost its all-weather capabilities. The entire project will be completed by the end of 2027.

RST’s runway improvements aren’t the only notable infrastructure construction underway. Since 2020, the City of Rochester has been developing the LINK bus transit initiative. Construction on the LINK system will begin in the spring of 2025, with operations expected to begin in the fall of the following year. The system will follow a three-mile route on a dedicated, signal-prioritized bus lane that will run through the city’s business, government, and entertainment districts as well as the Mayo Clinic campuses. LINK’s electric buses, which will run frequently around the clock, are expected to move 2,000 employees, visitors, and patients quickly and efficiently each day.

What’s more, LINK will do so without charging riders a penny. Mayo Clinic and other sources will be funding the line’s operating costs. The fare-free arrangement “will support the Mayo Clinic’s growth and encourage redevelopment of underutilized sites along the LINK corridor,” says Destination Medical Center executive director Patrick Seeb.
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Talk to Rochester community and business leaders about the challenges they face, and you’ll consistently hear the word housing. This challenge isn’t unique to Rochester, of course. Other communities throughout the state (and the country) are struggling to build enough homes for their burgeoning workforce and to attract additional needed talent. Affordable housing options are particularly needed.

What is unique is how this region is tackling the problem. In 2017, a group of partners—including the Rochester Area Foundation, the city of Rochester, Mayo Clinic, Olmsted County, and Destination Medical Center—launched the Coalition for Rochester Area Housing, with the Rochester Area Foundation providing office space and operational support. What makes this partnership distinctive, says JoMarie Morris, the coalition’s executive director, is that “it allows us to combine all of the tools in our individual toolboxes to enhance our collective impact.”

The coalition’s mission is to collaborate, invest, and lead on innovative solutions to address the community’s housing needs, based on the Housing Needs Analysis report released in 2020. According to the report, Rochester will need 18,000 units of additional housing before 2030 to meet the projected demand. Over the past few years, Morris says, the city has been producing about 1,000 units annually. “We really need to double that,” she notes. The categories where “we’re not keeping pace” are owner-occupied...
ROCHESTER WILL NEED 18,000 UNITS OF ADDITIONAL HOUSING BEFORE 2030 ... THE CITY HAS BEEN PRODUCING ABOUT 1,000 UNITS ANNUALLY.

residences, affordable housing, and options for seniors across all categories. “Those are the three areas the market isn’t taking care of for us,” Morris says, adding that “we have a very low inventory of entry-level homes right now."

In response, the coalition is funding initiatives to build housing across “the whole spectrum” of demand. Its four-year goal from 2023 through 2026 is to create and preserve an additional 1,000 homeownership and rental options. It’s encouraging more construction by “leveraging our financial tools and policies in partnership with community housing organizations,” Morris says.

One of those tools is a revolving loan fund program, which offers construction loans at zero-percent interest to builders of owner-occupied housing.

An example of collaboratively developed housing is the Trailside Apartments, a 36-unit project that will break ground next year. This low-income senior residence is the first housing project spearheaded by the Olmsted County Housing and Redevelopment Authority (HRA). The county donated the land and the city waived a substantial amount of the development fees. Coalition partners are providing gap funding.

This April, the Rochester City Council approved the Homeownership Creation Program, which will offer fee waivers to encourage residential construction. This will be coupled with coalition-offered zero-percent construction loans. In addition, the city’s new Economic Vitality Fund will offer $40 million in money for residential projects.

One of the fund’s objectives is to encourage the city to make its fee reimbursement program permanent. This program reimburses developers of eligible owner-occupied housing for up to $20,000 in city infrastructure fees such as water and electricity. According to city administrator Alison Zelms, the pilot version of the program spurred development of 35 units of housing in 2023.

Meanwhile, the Coalition for Rochester Area Housing is pursuing additional strategies. One of its goals is investing additional dollars in First Homes Properties, Rochester’s community land trust, which provides affordable home-
Given Rochester’s reputation, it’s only natural that health care is seen as the cornerstone of its economy. And certainly, Mayo Clinic is the region’s biggest driver.

But John Wade, executive director of Rochester Area Economic Development Inc. (RAEDI), wants to get the word out that there’s more to Rochester than medical excellence.

For one thing, the region is “one of the largest in the state in terms of concentration of manufacturing businesses,” Wade says. A nonprofit Three Rivers Community Action. The coalition has also created accessory dwelling unit (ADU) designs in collaboration with the City of Rochester and the Lake City Port Authority. ADUs are small dwelling units built on the property of an existing single-family home.

Developers also are exploring new ideas and approaches to residential development. North Rock Real Estate, a Rochester-based, full-service real estate development and management firm, is currently at work on the Preserve at West Circle, which will comprise 118 single-family houses offered for rent rather than for sale.

“It’s bringing a new product type to the Rochester market,” says North Rock partner Jeff Brown, who adds that the single-family rental model has been successful elsewhere. “There’s a growing movement of people who are renters by choice. They appreciate the flexibility of a lease and the maintenance-free lifestyle.” At the same time, single-family residences provide more privacy and square footage than apartment buildings.

The Coalition for Rochester Area Housing will soon be requesting an update of the Housing Needs Analysis report, which will allow the organization to study housing needs data through 2035. This is especially crucial, Morris says, given Mayo Clinic’s ongoing expansion.

Currently, there are about 1,500 units of housing in the pipeline downtown alone. While Rochester will need even more units to continue on its growth path, “there have been a lot of great things happening,” Morris says. “It’s been joyful to see how the community has come together to work on this issue.”

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Agriculture, food processing, and other agriculture-related companies are "very important to this region," he notes. And while IBM's presence in Rochester isn't as large as it once was, "it still has a very important function" within the company, including work on cloud computing, AI services, and mainframe support. What's more, there are "a number of other technology 'name brands' doing business here," Wade adds. These include Google, which in 2021 opened an office in Rochester as part of its strategic partnership with Mayo Clinic.

Getting businesses outside of the Rochester Metropolitan Statistical Area to see the region's economic variety and opportunity is one of the many tasks that Wade's organization performs. RAEDI is a public-private partnership (most of its funding comes from the private sector) that partners with other organizations and with government agencies to advance economic opportunity in the region.

To help new businesses get off the ground, RAEDI operates an economic development center that helps them develop business plans and find financing, along with other guidance. The center also houses the U.S. Small Business Administration's development center and offices for other economic development-oriented organizations. "We've created a one-stop shop for business development," Wade says.

RAEDI has worked with numerous up-and-comers including Rion (which develops...
ECONOMIC VITALITY FUND

In November 2023, Rochester voters approved the renewal of a half-percent sales tax that the city originally established in the 1980s for local investment, facility construction, and infrastructure projects. “We’re very excited that it passed,” says Rochester city administrator Alison Zelms. The renewed sales tax, which became effective in May, will allow Rochester to invest $205 million over 24 years in street projects, flood control, and water quality work, as well as in the new regional sports and recreation complex.

In addition, up to $50 million of that money will be used to establish an Economic Vitality Fund, which Zelms describes as a “unique use of the sales tax.” Part of this new fund will be used to promote existing business and workforce development programs. “We want to partner [with other organizations] in making those more accessible and more robust,” Zelms says. The City of Rochester, which is managing the fund, will be collaborating with the University of Minnesota Rochester and Rochester Community and Technical College “to connect with what they’re already doing and elevate their capacities and opportunities,” she adds.

For instance, the city wants to help identify the skills particularly in demand by regional employers. It also wants to help establish or build up workforce programs to stimulate more job opportunities. The renewed levy is providing opportunities for the city to “get creative” with these economic development initiatives, Zelms says.

For now, most of the Economic Vitality Fund is focusing on investments to help alleviate shortages of middle- and low-income housing, including the preservation of existing affordable residences. As Zelms (and other city leaders) note, adequate housing is also essential for the region’s economic vibrancy.

AMONG THE RANKS

Sammi Lou // Restaurateur & Food Entrepreneur

Sammi Loo is a culinary fixture in Rochester—she owns Ootori Sushi, a Parisian cafe called Mezza 9, and, as of February, a Shanghai speakeasy called 1928 Cocktails and Bites. Loo, born and raised in Ipoh, Malaysia, felt called to start her business ambitions in Rochester due to its blend of urban amenities and Midwestern charm.

“Mayo Clinic draws a lot of top experts and people from around the world to visit each year,” she says. “And Rochester fosters collaboration with businesses and government entities to support entrepreneurship, which provides resources, mentorship, and funding opportunities for startups.” In addition, the Rochester Area Chamber of Commerce “provided valuable information about the local market and connected me with other businesses.” When she’s not calling the shots in one of her kitchens, you can find her at Thursdays on First and Third, or spending time with her family on the lake this summer.
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“WHAT WE HAVE DONE IS BROUGHT TOGETHER A NUMBER OF KEY PARTNERS TO CREATE AN ENVIRONMENT WHERE ALL PEOPLE HAVE THE OPPORTUNITY TO DEVELOP, GROW, AND PROSPER.”

—JOHN WADE, EXECUTIVE DIRECTOR OF ROCHESTER AREA ECONOMIC DEVELOPMENT INC.

ROCHESTER’S EQUITY IN THE BUILT ENVIRONMENT PROGRAM

Combining economic development and employment goals, Rochester’s Equity in the Built Environment program has been established to connect the region’s women of color with jobs in construction and related built-environment industries.

Rochester Mayor Kim Norton led the creation of the program, which was established in 2022. To fund it, the city is using the $1 million it was awarded through the Bloomberg Philanthropies 2021 Global Mayors Challenge. Equity in the Built Environment is providing free training and other guidance to enrollees.

The program is a win-win for both parties. While 13% of Rochester’s population identifies as women of color, there are less than 2% of women of color currently working in these industries in Rochester and elsewhere in Southeast Minnesota. And with construction booming and skilled employees hard to find, employers could certainly use the help.

that can commercialize, manufacture, and distribute those technologies.” Those efforts have been centered on DMC’s Discovery Square subdistrict in central Rochester. Two buildings in the subdistrict, One and Two Discovery Square, are home to organizations, established companies, and innovative startups developing new products and services in the life sciences. (Rion is one the startups located here.)

All that said, Rochester community leaders know that there are plenty of other local sources of innovation and economic growth that can be further developed. As Wade notes, “we made a commitment a couple of years ago to harness the shared energy of a number of different organizations” representing the region’s Black, Latino, and Muslim communities “that have interest in economic opportunity for all people.” These organizations include the Black Entrepreneurship Team and the African Development Hub.

Much of what RAEDI provides BIPOC entrepreneurs involves “basic business services,” such as helping them develop business plans and improve their credit scores to facilitate borrowing. It also has partnered with the Federal Deposit Insurance Corporation (FDIC) to provide additional resources to the financial industry to encourage increased lending to minority businesses.

“What we have done is brought together a number of key partners to create an environment where all people have the opportunity to develop, grow, and prosper,” Wade says. “It’s not only the right thing to do—it’s the smart thing to do. When you have a very rich, robust, and diverse economic base, you tend to do better than those that don’t.” In other words, “the diversification of Rochester both economically and socially has really benefitted us.” Since 2013, 46% of the total loans and investments made by the RAEDI’s Economic Development Fund have been to businesses led by women or minorities.

“Rochester collaborates very well” on economic development, Wade says. RAEDI, DMC, the Rochester Area Foundation, and other nonprofit and private-sector organizations are partnering on projects relating to housing construction, workforce development, and employment opportunities. For instance, RAEDI works with the state Department of Employment and Economic Development (DEED) along with the Rochester Office of Workforce Development Inc. to find and develop employees who are seeking more remunerative careers.

“It’s a tremendous competitive advantage for Rochester to have two very strong economic development organizations [RAEDI and DMC] that work very well together,” Wade says. If you’re a business owner or an entrepreneur, he adds, “you want to be in a place where people are spending a tremendous amount of time, energy, and effort to ensure that housing, education, workforce development, and infrastructure continue to be invested in.” Whatever sector that business operates in.
Mayo Clinic’s Kellen Building, a new research facility joining community and industry partners dedicated to improving patient care, health and wellness in downtown Rochester’s Destination Medical Center Discovery Square district, a research, innovation and development hub.

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n average, DMC accounts for about $173 million annually in downtown development. DMC’s centerpiece is Discovery Square and the two buildings designed specifically to house life-sciences businesses and organizations: One Discovery Square (opened in 2019) and Two Discovery Square (completed in 2021). More than solely a place to do and build business, Discovery Square is intended to be "a live/work/play innovation district," DMC EDA executive director Patrick Seeb says. DMC now is looking to boost public infrastructure investments to support and facilitate further growth in the DMC district and throughout the downtown.

For instance, DMC is working with the city and the U.S. Army Corps of Engineers to "naturalize" the downtown river corridor. The city has in place a floodwall system designed to keep the Zumbro River from overflowing and causing damage and disruption. But there’s a drawback—it’s kept people from accessing the river. Seeb’s organization and others are seeking to develop an approach that provides both flood protection and public access.

One of the initiatives in this endeavor is the Riverfront Reimagined plan, which covers 5.5 acres of city-owned land. To guide the plan from imagination to reality, the city secured about $20 million in federal infrastructure funds in 2023; it’s now seeking more funding as well as private partners to develop the prop-
DMC has helped by providing money for design and engineering work.

Another key infrastructure plan DMC is helping to craft: upgrading streets to provide greater mobility for pedestrians and bicyclists. DMC is also building out public space improvements within the Discovery Square sub-district. One of these is Discovery Walk, a four-block linear park that will run through the area, featuring local art and space for civic events.

At the same time, DMC has placed “a big emphasis on attracting new private developers,” Seeb says, particularly for new housing projects, several of which have been built in recent years in downtown Rochester. In addition, DMC is working with property owners to help preserve historic buildings downtown. The City Council has established a historic preservation district comprising 31 downtown structures. The overall goal of these plans, Seeb says, is to help cultivate “a downtown that reflects the character and history of Rochester” while building “the vitality and energy” that both residents and visitors crave.

Not surprisingly, the lion's share of the investments under the DMC umbrella have been made by Mayo Clinic, which accounted for $133 million in development in 2023 alone. Late last year, Mayo Clinic completed the Anna-Maria and Stephen Kellen Building, which is dedicated to cancer research. It was the organization’s first major building project since it opened the 21-floor Gonda Building in 2001.

ON AVERAGE, DMC ACCOUNTS FOR ABOUT $173 MILLION ANNUALLY IN DOWNTOWN DEVELOPMENT.

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This milestone begets yet another: Last November, Mayo’s board of directors approved Bold.Forward.Unbound., a multiyear strategic initiative that will invest $5 billion over six years in new buildings and added capabilities at Mayo Clinic’s Rochester complex. The overarching objective is to integrate physical spaces and digital capabilities to meet patients’ evolving needs across all of Mayo Clinic’s locations.

Key to this approach is designing patient floors to maximize flexibility. Specific spaces or entire floors will be able to shift from patient room to operating room or diagnostic imaging suite depending upon staff and patient needs. Structural and architectural components will allow for future expansion. Bold.Forward.Unbound spaces will also include horizontally and vertically connected “neighborhoods” that will bring services together around common patient needs and diseases, creating continuous care environments that will serve as patients’ “homes.” The goals are to advance teamwork between medical staff, transform the patient experience, and improve outcomes.

The Bold.Forward.Unbound project in Rochester will construct five new buildings adding 2.4 million square feet of space. Among the new structures will be a new logistics center incorporating robotics, automation, and other technologies to ensure that care teams have the resources they need when they need them. Construction work on the initiative will begin late this year or early next.

Currently, “there are many things happening behind the scenes in partnership with the city and our neighbors,” says Craig Daniels,
AMONG THE RANKS

Drs. Stephen Russell and Kah-Whye Peng
Co-founders of Vyriad

Mayo Clinic has given rise to an expanding portfolio of health-related businesses through the years (according to Mayo Clinic Venture, more than 170 startups have used intellectual property developed at Mayo Clinic). Among them is Vyriad, a biotechnology company that’s developing the next-gen of targeted genetic therapies. At the helm are Drs. Stephen Russell and Kah-Whye Peng, who built the Department of Molecular Medicine at Mayo Clinic in the late ‘90s. The pair have remained committed to keeping Vyriad since its 2016 founding, even as prospective investors tried to sway them to relocate their operations.

“The venture capital investors, some of them just said, ‘Well, if you’re not in Boston or California, we’re not interested,’” says Russell. “And others were kicking the tires on it and saying, ‘Why don’t you move?’” Staying close to Mayo Clinic came with its own set of benefits—Vyriad closed a partnership with Regeneron Pharmaceuticals, which has gone on to develop new oncolytic virotherapies. “We’ve built this phenomenal team of scientists,” he says. “I’m really very proud of what we have, and I do think we’re the best viral therapy company that there is in play at the moment.”
Certainly, those who visit the city for health reasons will always be the focus of local attention and care. Informing patients and their caregivers about all that Rochester has to offer when they’re able to get out and have some fun is part of the mission of the Rochester Downtown Alliance, which interim executive director Kathleen Harrington describes as a “hybrid of a business improvement district and a community-based organization to promote [downtown] commerce and vitality.”

Harrington notes that “we’re almost a community of two economies.” There’s the Sunday-through-Thursday economy of patient traffic, and then the Thursday-through-Sunday economy of locals and visitors in town for nonmedical reasons. Since a lot of Rochester’s economy is built upon serving patients and their caregivers, says Harrington, the Downtown Alliance works to connect them not only with hotels but also with cultural events, the region’s growing culinary scene, and other ways to enjoy themselves while they’re in town.

Meanwhile, the alliance is ramping up its efforts to attract people from outside the region who might find Rochester a compelling place to visit, even if they don’t have health concerns. “We’re starting to build up our muscle mass on tourism and outreach beyond our borders and our county,” she says.

Why might non-patients wish to visit? One reason is the city’s many festivals. There’s Thursdays Downtown, a summertime series bringing together music, art, and food that attracts around 15,000 people a week. There also are international gatherings such as September’s Latino Fest, organized by the local Alliance of Chicanos, Hispanics, and Latin Americans. Other cultural attractions include the four resident theater companies, the Rochester Symphony, and the Choral Arts Ensemble. The Downtown Alliance also wants nonresidents to see Rochester as “a base of operations to enjoy the region.” Harrington says, including the area’s biking, canoeing, and hiking opportunities.

Yet another attraction is Mayo Civic Center, the city’s main events venue. It has hosted some notable conventions, including those for United Hardware, the cooperative behind the Hardware Hank chain, and the Just for Kix youth dance class and clothing chain. These organizations find the Rochester venue to be ideally proportioned for their needs, unlike larger venues such as the Minneapolis Convention Center.

Mayo Civic Center also provides other reasons for visitors to come to Rochester—and one of those attractions is comedy. Shortly after Joe Ward took the reins in 2019, the Civic Center hosted nationally known comic Jim Gaffigan for two shows. Both shows quickly sold out.

“We’ve been able to add pretty much any comedian with a name—and even some without a name—and they’re our highest-selling events by far,” says Ward, the Civic Center’s president. He surmises that “that’s indicative of the type of work people do here.” And since many visitors to Rochester are patients, “we’re giving them an outlet to laugh.”

Ward asserts that compared to many other

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**SHAPING SPACES, SHARING STORIES**

When it comes to community vitality, Rochester wants to bring everyone into the conversation. DMC has been spearheading a Community Co-Design initiative with other local partners to create equitable projects, policies, and practices in the design and development of public spaces, housing, social connections, and other community assets in the Rochester region. The idea is to encourage the inclusion of Rochester’s diverse communities throughout the design and development process, bringing together community members and industry professionals to address cultural barriers and create a more equitable city.

A steering committee has convened to help guide the community co-design process. So far, that process has been used to help shape the Discovery Walk linear park in the Discovery Square subdistrict and to encourage the launch of BIPOC-owned businesses. Additional projects are in the works.
A WORLD OF GREAT DINING IN JUST A FEW BLOCKS!

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convention-center monoliths, Mayo Civic Center has personality. The complex, which completed an $84 million renovation and expansion in 2017, “went from a series of three different buildings into one 200,000-square foot space, including the largest ballroom in Minnesota,” he says.

The spaces are less boxy than those of typical convention centers, and they allow plenty of natural light to shine in. What’s more, Ward says, “we’re trying not to serve trade show coffee and trade show lunches.” This means, in part, working with local restaurateurs, brewers, and other hospitality vendors.

“We want to make sure that there is that home for local access,” Ward says. The civic in the facility’s name “is really important here.” Rochester-centric gatherings include Celebrate Rochester New Year’s Eve, a free, family-friendly celebration, and the We Have a Dream Celebration, an annual community event held on Martin Luther King Jr. Day.

Mayo Civic Center also hosts several Minnesota State High School League (MSHSL) sectional tournaments, including volleyball, wrestling, and boys and girls basketball. In addition, the Civic Center complex is home to the Rochester Civic Theatre and the Rochester Art Center.

Rochester might not be on the tour itinerary of, say, Taylor Swift, but other musical events are luring people from beyond the region. Case in point: the Rochester Thaw, an annual one-day music festival held in March. Nick Novotny, co-owner of My Town My Music, a Rochester organization that promotes local music, launched the festival in 2019. “I wanted to create an event that could tie together the budding music community in Rochester,” he says.

The Rochester Thaw started small, a one-day event featuring seven bands performing at a single venue. After a pandemic hiatus, the festival returned in 2023 bigger than before, with 30 bands performing across six venues. About one-third of the bands come from Rochester. “That way, there’s a really big platform for local musicians,” says Novotny, who continues to serve as the festival’s director.

The other two-thirds, ranging from small up-and-comers to nationally known bands, travel in from around the state and the Midwest. Since its return, the Rochester Thaw has sold out both years, attracting about 650 attendees in 2023 and around 900 in 2024.

Novotny notes that there are other music events in and around Rochester that host local music. “But in terms of having this kind of event where you’re going between six stages during a single day, there’s nothing that looks like [the Thaw] in Rochester,” Novotny says. It’s also a format that’s familiar to music fans who’ve attended other festivals.

“Rochester has a lot going for it in terms of the music scene,” he adds. “There’s a lot of excitement building. There’s a little something for everyone—rock bands, country bands, hip-hop.” There’s also been a nice, gradual uptick in international music-related events.

Novotny shares a piece of advice for visitors as well as locals, and it’s not solely about music: “If you haven’t been to Rochester on a weekend before, get here and come out and see everything that’s new and everything that’s growing. Because there’s always something to do.”
Rochester is famous for some large institutions but locals know it for its unique businesses, stunning nature areas, fantastic entertainment, and an emerging food and beverage scene.

Learn more at: experiencerochestermn.com

Enjoy Rochester’s award-winning and highly rated craft breweries!
Scan the QR code to sign up for the Sip N’ Savor Brew Pass to start collecting points and earn prizes.

experiencerochestermn.com/brewpass
ENTREPRENEURIAL EMPOWERMENT

Embark on your enterprising journey with these insider tips from industry leaders. Whether you’re looking to secure funding, foster sustainable growth, or harness the power of online banking tools—entrepreneurs have access to more financial services than ever before to propel their businesses forward.

What do you need to successfully secure a small business loan?

Roger Maris said it best: “You hit home runs not by chance, but by preparation.”

For anyone starting or acquiring a business, planning plays a critical role in successfully meeting the opportunity in front of you. The same goes for securing a small business loan. To obtain a conventional or Small Business Administration (SBA) loan conveniently and seamlessly, you’ll want to do the following:

• Assess your personal credit and debt levels.
• Consider your down payment sourcing.
• Identify the amount of income you need to live.
• Update your professional resume.
• Make connections in the relevant industry.
• Develop your business plan.
• Understand your financial projections.

Once you’ve gathered this information and addressed these responsibilities, we recommend you interview potential lenders to ensure they understand and can leverage the loan programs best suited to serve you. As an example, SBA loans are processed most efficiently by an SBA Preferred Lender. This means that approval is secured by your bank, which saves you time. Business solutions are not only tailored for you at 21st Century Bank, they’re offered alongside a relationship you can count on. Take the first step and download our pre-financing checklist. 21stcb.com/tcb

“Without a balance between stability and innovation, growth can be challenging over the long term. Too much focus on stability can limit potential, yet too little can lead to crisis.”

Sustainable small business growth—is it possible?

Since the beginning of my tenure at Northeast Bank, my team and I have helped businesses grow and scale. In the last two decades of my successful leadership, our team has identified key components that have led to our clients’ sustainable growth.

A balance of stability and innovation

Stability means being able to successfully weather, and even thrive, during challenging times. A stable business is equipped with the resources it needs—from leadership to a strong culture and a healthy balance sheet.

Growth also requires innovation to meet new needs, overcome challenges, and find big opportunities. Actively listen to ideas from your customers and team members—engaging your community in dialogue will help you grow and find new paths forward.

Without a balance between stability and innovation, growth can be challenging over the long term. Too much focus on stability can limit potential, yet too little can lead to crisis.

Put people first

It’s important to take care of your team so that they are engaged when taking care of your customers. This looks different for every small business. It might include offering educational opportunities for employees, providing them with time to volunteer, or hosting culture-affirming events for your organization. Stronger communities mean stronger small businesses.
How do banks use technology to serve businesses from a distance?

Today, entrepreneurs are part of an economy where businesses thrive both in-person and remotely—and banks are ready to support this new way of operating. Technology is essential for meeting the financial needs of customers and their businesses. While there are many tools and services businesses can use to manage banking from anywhere, these are some of the most important for business owners.

Business cash management tools include ACH transactions that allow you to securely transfer funds, create payroll files, and send/receive payments from vendors and customers. Also included are wire transfers, remote deposit, and bill pay.

Merchant services include payment acceptance equipment, payment processing services, and business intelligence reporting. So whether you’re a brick-and-mortar, online, or combination business, you can cater to the payment preferences of customers.

Invoicing services make necessities like billing, payment links, and accounting and reporting functionality accessible to customers. At Stearns Bank, we partner with Autobooks to give customers an intuitive option that integrates with their accounts.

Farther reaching services enabled by technology means that underserved and unbanked communities have greater access to financial services such as these. This empowerment drives economic development and improves quality of life and diversity.

Small-business banking represents about $150 billion in annual revenue for the US banking industry across all products—deposits, loans, cards, cash management, and merchant services.

—MCKINSEY & COMPANY
Best-in-Class Executives

In our always-on world, chief marketing officers don’t get much rest. Not only are they responsible for shaping a company’s brand story and recognition, but they also must keep up with market trends and audience development and work across business units to establish a unified vision. Meet 12 notable marketing leaders in the Twin Cities who work in a wide variety of industries, from sports to technology to wealth management.

**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.

**RYAN BARNETT**
Executive vice president/CMO, Revenue Rocket Consulting Group

Ryan Barnett is a marketing thought leader and advisor to technology clients worldwide. Under his leadership, Revenue Rocket Consulting Group established a unique niche as an M&A firm focused on IT services businesses, funneling all marketing efforts toward application integrators, developers, and IT-managed service providers. This has propelled the Bloomington-based company to become a leading firm in this market for deals executed, valuations performed, and strategy clients gained, with more than $250 million in enterprise value trading hands across buyers and sellers. Barnett’s instinct for marketing strategies that close deals has helped the firm earn a spot on Inc. 5000’s list multiple times, including the distinction as one of the fastest-growing firms in the Midwest and the third-fastest in Minnesota in 2024.

**TONI DANDREA**
President/partner/CMO, Media Bridge

In just 10 years, Toni Dandrea went from the first full-time hire at a startup Minneapolis ad agency called Media Bridge to president and CMO of what is now one of the largest advertising agencies in Minnesota. Dandrea currently manages Media Bridge’s revenue of more than $75 million and is responsible for landing a spot on Inc. 5000’s list of fastest-growing private companies eight times in the last nine years. She has positioned multiple Media Bridge clients for sale or IPO. She also continues to oversee media strategy for the agency’s top client, Inspire Medical Systems. Within the last 18 months, Dandrea spearheaded a proprietary media measurement platform that gives advertisers campaign performance insight. She also created a specialized health care marketing practice called MB Health and formed its advisory board of health care leaders from throughout Minnesota.

**LIZ GIEL**
Co-founder/partner, The Coven

Liz Giel leads all marketing efforts to support member growth and expand franchising for The Coven, an inclusivity-focused co-working company based in St. Paul. Her track record demonstrates collaboration with diverse teams to plan, activate, and evaluate effective marketing programs, with an ability to pivot when circumstances demand it, such as during the pandemic and the 2020 racial uprising. Co-founders tout Giel’s rare blend of creativity and strategic thinking, which has helped The Coven grow from two to five locations in the Twin Cities and Wisconsin over the course of a year. Thanks in large part to her efforts, The Coven achieved 20% year-over-year sales growth in 2023. Giel has also grown The Coven’s brand awareness and engagement, with more than 20,000 followers and subscribers. Online subscribers increased 96% year-over-year and active membership jumped 53% during the same period. Giel has also spearheaded more than a dozen studies designed to help organizations create more inclusive work environments.
### CHIEF MARKETING OFFICERS

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Responsibilities and Accomplishments</th>
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</thead>
<tbody>
<tr>
<td>Mike Grahl</td>
<td>CMO, Minnesota Timberwolves &amp; Lynx</td>
<td>The creative force behind some of the Minnesota Timberwolves’ most dynamic and innovative marketing campaigns in recent years is Mike Grahl. Since joining the Minneapolis-based organization in 2018, he’s worked to increase brand loyalty, grow a more diverse fan base, and strengthen the teams’ e-commerce presence. In 2023, he was instrumental in signing sportswear retail partner Fanatics, which resulted in year-over-year retail growth of 150%. He was also behind the popular contract extension campaigns for Anthony Edwards and Naz Reid, and the Timberwolves 2023 City Edition campaign, which featured a jersey unveil with rapper Yung Gravy on Lake Minnetonka. His work has garnered multiple accolades for the marketing department, including an Upper Midwest Regional Emmy for Lindsay Whalen’s jersey retirement and the NBA’s Digital Innovator Award.</td>
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<tr>
<td>Melanie Hoffert</td>
<td>CMO, Saint Paul &amp; Minnesota Foundation</td>
<td>With more than 20 years of marketing experience, Melanie Hoffert has guided the Saint Paul &amp; Minnesota Foundation through times of change and transition over the past five years. Hoffert and her team oversee the foundation’s digital strategy, content strategy, website, SEO, SEM, social media, external media relationships, and sponsorships. She continuously invests in her team through initiatives such as establishing a brand-new website and the first-ever digital dashboard to track and measure marketing and communications progress. This has resulted in year-over-year growth across all the organization’s channels. Hoffert is also on the team behind the foundation’s Facing Race Awards, which earned a Regional Emmy nomination. She co-hosts the Foundation’s podcast, I So Appreciate You!, which highlights local leaders and their community impact.</td>
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<tr>
<td>Alisha Johnson</td>
<td>Chief growth officer, Ideal Credit Union</td>
<td>Alisha Johnson is responsible for marketing, business intelligence, the contact center, branches, and the wealth advisors departments at Ideal Credit Union. With 35 years of experience as a marketer in the financial services industry, she leads the integration of AI and new digital marketing approaches to the credit union’s membership. This includes the recently launched Ideal’s Digital Assistant, an AI-powered member services assistant that can answer the phone, direct calls, and complete transactions. Despite many financial institutions struggling with deposit growth, Johnson’s marketing team has helped the Woodbury credit union make data-driven decisions that improve member engagement, mitigate risks, and drive business growth. With her eye for innovation, Ideal reached a milestone of $1.1 billion in assets this year and was ranked the No. 1 credit union in Minnesota by Forbes.</td>
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SEAN KELLENBERGER  
Head of brand, marketing, and digital solutions, RBC Wealth Management

At RBC Wealth Management in Minneapolis, Sean Kellenberger oversees a team of 40 professionals who create campaigns and digital solutions to drive client engagement and help the firm’s 2,200 financial advisors grow their businesses. Under Kellenberger, the marketing department has built a brand with streamlined processes. In 2023, he led the signing of a four-year sponsorship between RBC Wealth Management and Major League Soccer, a move designed to connect with the next generation of investors. In its first year as the exclusive wealth management partner of the MLS, RBC reached more than 3.3 million in-stadium fans and 224 million viewers watching through Apple TV. Along with on-field digital signage, TV commercials, and millions of views through digital assets, RBC has seen a 263% increase in brand awareness through the partnership.

CREE LARSON  
Senior director of marketing and growth, TurnSignl

Cree Larson has overseen a monumental increase in users for TurnSignl, the on-demand legal advice app for drivers, surging from less than 200 to 58,000. She also played a pivotal role in orchestrating campaigns that facilitated the Minneapolis-based startup’s nationwide expansion, resulting in a robust network of 400 attorneys in all 50 states. Beyond the numbers, Larson’s leadership has garnered widespread recognition for TurnSignl, with feature articles in more than 140 news and media publications, including outlets like NBC, MSNBC, Fox News, and PBS NewsHour. Her peers say Larson is defined by her tenacity, creativity, and empathy; approaching challenges with a solutions-oriented mindset. “Her ability to cultivate a culture of innovation and collaboration has been pivotal in fostering TurnSignl’s growth and success,” says Mychal Frelix, company COO.

CHRISTINE MARVIN  
Chief marketing and experience officer, Marvin

Christine Marvin is the chief marketing and experience officer and a fourth-generation leader of family-owned and -led Marvin, a manufacturer of windows and doors. She leads by cultivating high-performing marketing and customer experience teams, helping them champion brand growth strategies across products, pricing, services, and channels. Under her leadership, the 112-year-old Warroad-based company prioritizes human-centered design and innovation, leading to three first-to-market innovations: Marvin Connected Home, Marvin Skycove, and the Marvin Awaken Skylight. Her peers say she challenges the standard notions of a career in manufacturing, empowering other leaders, guiding compelling product development, and aiding in community impact. She chairs the Marvin Owners Council, which ensures the century-old family legacy carries forward.

The Twin Cities Business Notable series features best-in-class executives across a range of industries in Minnesota.

Upcoming 2024 Categories

- Notable Hispanic Leaders
- Notable Military Veteran Executives
- Notable Women in Technology
- Notable Chief Financial Officers

Visit tcbmag.com/notable for more information and to nominate a deserving individual.

Pictured above are 6 Notable Leaders in Arts, Sports, and Entertainment profiled in TCB’s Dec/Jan issue.
Kevin Morgan brings expertise and energy to Clearfield, the fiber connectivity and management supplier, which delivers high-speed broadband nationwide, including in rural areas. He joined the Minneapolis-based company eight years ago, bringing decades of experience as an electrical engineer. Working with Clearfield leadership, he’s crafted marketing messages of “Labor-Lite” and “Craft-Friendly,” honing Clearfield’s reputation as a supplier that helps broadband service providers reduce the cost of deployment. The pandemic made the need for high-speed broadband imperative, and Morgan helped Clearfield seize the opportunity, growing to more than $250 million in revenue. As three-time chairman of the Fiber Broadband Association America board, Morgan has raised Clearfield’s visibility. He’s also heavily involved in the FBA’s public policy committee, acting as a voice for the industry in federal agencies and Congress.

Anna Picchetti joined Uponor North America with 20 years of experience in marketing and operations across industrial, technology, and medical device industries. She oversees channel marketing, portfolio, analytics, sustainability, segment, engagement, brand, and communications for the Apple Valley-based plumbing and climate solutions company. A member of Uponor’s senior management committee, Picchetti was integral in helping the company exceed $600 million in gross sales in 2023 for the second time in its history and achieve record operating profit levels. She was also actively involved in the launch of Uponor’s Experience Center last year, an immersive education and discovery space for current and potential clients. Following an ownership change at Uponor in late 2023, Picchetti continues to help the company grow its revenue streams and brand identity.

Karen Spaeth stepped into the role of chief marketing officer last year, just months before Starkey’s biggest product launch: the Genesis AI hearing aid. Now a bestselling product, patients ask for the Genesis AI by name more often than any previous Starkey device, a testament to the robust marketing efforts Spaeth leads, both business-to-business and business-to-consumer. After the product was successfully launched in the U.S., Spaeth coordinated launch events worldwide, including in South Korea, Japan, India, and Australia. The Eden Prairie-based company earned 20 awards in 2023 and reached more than 664 million people through local and national media stories. She oversees all event coordination and communication efforts around Starkey Cares, the company’s corporate social responsibility program.

Nonprofit Event Calendar

Greater Twin Cities United Way Action Day
June-August | Join us in providing thousands of backpacks full of school supplies for students in the Greater Twin Cities.
gtcuw.org/volunteer/action-day/

Reach for Resources
Annual Golf Tournament
Monday, July 15, 12 - 6 p.m | Tee off for a cause at our Golf Tournament. Join golf enthusiasts and community supporters for a day of fun, competition, and fundraising.
reachforresources.org/golftournament

Park Nicollet Foundation Golf Challenge
Monday, July 22 | Proceeds from this event benefit therapeutic activities and caregiver respite programs at Struthers Parkinson’s Center that are not covered by insurance.
healthpartners.com/foundations/park-nicollet/events/

Gospel Mission Twin Cities Breakfast with a Resident
Thursday, July 27 | 9:30 – 11 a.m. Join us for breakfast, a campus tour, and the inspiring personal experience of a UGMTC resident. Free!
ugmtc.org/breakfast-with-a-resident-july-2024/

Nexus Family Healing
Building Connections with the Southeast Regional Crisis Center
Thursday, August 15, 5-7 p.m. | Connect with community members and professionals to learn about the current mental health challenges facing Southeastern MN and the critical resources Southeast Regional Crisis Center provides.
nexusfamilyhealing.org/building-connections-SERCC

Congratulations to Sean Kellenberger!
A 2024 Notable Chief Marketing Officer

Sean leads an innovative, creative, digitally enabled marketing team that is elevating the RBC Wealth Management brand in support of clients and advisors across the U.S.

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Best-in-Class Executives

As the saying goes, you can’t be what you can’t see. These nine standout leaders in law show the next generation what’s possible. Their contributions go well beyond their legal practices to include pro bono work, a commitment to community service, professional mentorship, and advancing diversity, equity, and inclusion.

**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.

**M BOULETTE**
Partner/practice group chair, Taft Stettinius & Hollister

M Boulette advocates for clients in the areas of divorce, child custody, family law appeals, and issues involving LGBTQ+ families. In 2021, Boulette joined the Minneapolis office of Taft, creating the firm’s family law practice and growing it into a market leader with eight diverse team members. In recognition of the practice’s success, Boulette was named chair of the firm’s national domestic relations group in 2023, making them the only transgender practice chair at a Minneapolis AmLaw 100 firm, a ranking of the nation’s top law firms by revenue. In their practice, they earned the distinction of arguing six precedent-setting cases before the Minnesota Supreme Court and 27 cases in the Minnesota Court of Appeals, more than any other family law attorney under the age of 50. In the last few years, Boulette has litigated or settled cases impacting approximately $180 million in wealth.

**MANDI CRANE**
Associate general counsel, Pentair

Mandi Crane joined Golden Valley-based Pentair in 2022 as associate general counsel of Pentair Flow, one of the company’s three business segments, providing solutions to deliver water efficiently and transform waste into value. She leads a global team of attorneys supporting commercial legal work for the segment, which includes contract negotiation, claims reviews, product regulation, and more. She plays a critical role in driving business strategy, which resulted in both revenue and segment income growth in 2023. Crane also oversees Pentair’s Global Privacy and Enterprise Risk Management programs. She serves on the leadership team of Pentair’s Black Employee Network and is a key contributor to Pentair and the Minnesota Timberwolves and Lynx’s sponsorship of Career Development Training Camps for BIPOC and other minority college students. Community-oriented, Crane also serves on the education committee of the Minnesota chapter of the Association of Corporate Counsel.

**ROXANNA GONZALEZ**
Partner, Dorsey & Whitney

At Minneapolis firm Dorsey & Whitney, Roxanna Gonzalez is a leader in the local legal and Hispanic communities and is known for her pro bono and DEI work. This past March, she was appointed to the U.S. Magistrate Judge Merit Selection Panel. Last year, Gonzalez was appointed by Gov. Tim Walz to serve on the Commission on Judicial Selection as an attorney member for Hennepin County. She devotes significant time to pro bono work addressing racial inequality and civil liberties and was named Minnesota Lawyer’s Attorney of the Year in the pro bono category in 2023. She serves on the board for LatinoLEAD, whose mission is to bring together diverse Minnesota Latinx leaders from across the state, and was president of the Minnesota Hispanic Bar Association.
Loan Huynh has a long history of advocating for diversity and inclusion both within Fredrikson & Byron and across the community. In 2023, she was elected the Minneapolis-based firm’s first diverse woman board member. Long before that, she founded the firm’s diverse attorney resource group in 2010. Recognizing a gap locally, she co-founded the Women of Color in the Law forum in 2015, connecting diverse attorneys and numerous associations. Inspired by Huynh’s efforts, the Twin Cities Diversity in Practice nonprofit and Minnesota Women Lawyers developed programming for the forum. A child immigrant from Vietnam, “I was driven to be a lawyer to serve people who were like my parents,” Huynh says, “to ensure they are represented, had a voice, and opportunity to make their lives in the U.S.”

Colleen McGarry is a go-to litigation partner in Fox Rothschild’s Minneapolis office, particularly in the financial services industry and taxation and real estate-related matters. A member of the LGBTQ+ community, McGarry is a forceful voice for diversity and an advocate for LGBTQ+ rights. She serves as co-chair of the firmwide LGBTQ+Allies Initiative and is involved in the firm’s diversity committee. Thanks to her leadership, Fox Rothschild received four consecutive perfect scores on the Human Rights Campaign’s Corporate Equality Index, which also listed the firm as one of the best places to work for LGBTQ equality. McGarry has coordinated the Minneapolis office’s participation in events with groups such as the Minnesota Hispanic Bar Association, the Minnesota Association of Black Lawyers, the Minnesota Lavender Bar Association, and more.

Terrance Newby has extensive experience assisting clients with intellectual property and complex commercial litigation needs. At Minneapolis firm Maslon, he has successfully represented clients in state and federal courts throughout the country, including in a recent matter where he won a jury verdict for the operator of a historic theater in a breach-of-contract dispute with the city of Rochester. Newby is chair of Maslon’s DEI committee and is a regular volunteer with UPLIFT Legal Institute for Teens, a mock-trial program founded by Maslon in 2017 for underrepresented middle school students. His dedication to DEI extends beyond office walls to his home city of Roseville, where he serves on the police department’s multicultural advisory committee. He is also vice president of the Southern Minnesota Regional Legal Services for low-income Minnesotans.

Congratulations to Roxy Gonzalez for her recognition as a 2024 Notable Diverse Leader in Law.

Roxy Gonzalez
Commercial Litigation Partner

dorsey.com

Fredrikson congratulates our colleague and all the 2024 honorees.

fredlaw.com
SHEILA NIAZ  
Judicial law clerk, 
U.S. District Court for the 
District of Minnesota

Patent attorney Sheila Niaz is deeply committed to expanding access to the legal system. Over the years in her Minneapolis-based private practice, she has provided pro bono legal services to entrepreneurs and inventors from underserved communities, helping them secure patent protection for innovative technologies. She has also donated her time to represent individuals in housing court, served as a special assistant public defender on a criminal state pro bono appeal, and volunteered to help domestic abuse victims secure Orders for Protection and Harassment Restraining Orders. Niaz serves as chair of the intellectual property (IP) practice group at the Minnesota chapter of the Federal Bar Association.

KWAME OSAFO-ADDI
Founder, TruLegal

Kwame Osafo-Addo is a business law expert, dedicated to empowering entrepreneurs especially those from diverse backgrounds. His expertise encompasses contract law, entity formation, and business litigation. With an aim to simplify legal complexities, Osafo-Addo founded TruLegal last year, a Minneapolis law firm that serves entrepreneurs of color by addressing their unique legal needs while promoting business growth in diverse communities. TruLegal also provides legal training and workshops to aid organizations that support entrepreneurs. Osafo-Addo is an advisory board member for the Minnesota Small Business Development Center and board member of the Volunteer Lawyers Network. “If someone like him can take that additional step of sacrificing his personal time for the goodness of others, then so can I,” says Magarita Jules, a fellow volunteer with Osafo-Addo.

LICA TOMIZUKA  
Partner/Minneapolis office leader, Faegre Drinker

Lica Tomizuka integrates DEI and inclusive practices into her day-to-day legal work at Faegre Drinker. A talented attorney, she serves clients by counseling them on commercial property acquisition, disposition, and development transactions across the U.S. Her legal work has had a broad public impact, leading the way for developers to complete luxury hotels, medical and office buildings, retail and industrial projects, and other commercial and residential developments. Tomizuka is a long-time co-chair of the Minneapolis office’s diverse attorneys resource group and has served on the firm’s diversity and inclusion and nominating committees. Dedicated to nonprofits in the Twin Cities, she serves on the board and executive committees of the Minneapolis Downtown Council and YMCA of the North and on the board of Twin Cities Diversity in Practice.
MEETINGS & EVENTS
VENUE GUIDE

GETTING YOUR OFF-SITE ON POINT

THE BEST WAY TO ENGAGE EMPLOYEES CAN BE TO MEET OUTSIDE THE OFFICE. OUR ANNUAL VENUES GUIDE IS PACKED WITH TIPS AND IDEAS TO MAKE YOUR COMPANY OFF-SITE A SLAM DUNK.

By Tina Nguyen

Players are warming up on the court at Target Center. The energy is high, the team is working together, and they’re landing baskets. The only thing missing is fans screaming for Ant-Man. But it’s not the Timberwolves playing, nor the Lynx. Instead, it’s executives from Winnebago Industries.

Every fall, the Eden Prairie-based manufacturer of outdoor lifestyle products holds an Executive Leadership Summit, bringing together nearly 80 execs from the

Winnebago Industries had its 2023 Executive Leadership Summit off-site at Target Center.

Making Your Off-site a Slam Dunk 83
Venue Checklist 86
Forcing Fun? 88
Venues to Consider 90
Elevating Your Venue 99
Sample Itinerary 100
Q&A with a Hospitality Leader 102
company’s five outdoor brands—Winnebago, Grand Design RV, Chris-Craft, Newmar, and Barletta—for three days of employee recognition and team building. With a hotel to host the group and the formal meetings, the summit typically includes an off-site experience. In 2022, it was at the Science Museum of Minnesota in St. Paul; in 2023, with the Lofton Hotel in downtown Minneapolis as the home base, Winnebago Industries booked a behind-the-scenes evening at Target Center.

The venue aligned with the summit’s theme of “Together We Rise,” says Emily Benson, project manager at Winnebago Industries. “We wanted to take it to the next step,” she says. “Not only did we want an amazing place to eat our dinner as a team and award people, but we also wanted the [attendees] to have fun and have an opportunity to interact... it encompassed everything that we were looking for.”

Attendees could practice their jump shot on the NBA court, and each received a basketball jersey personalized with Winnebago Industries and their business unit. Dinner took place courtside, with the official Target Center scoreboard lowered to serve as a presentation screen.

Employees are still talking about that night. “It brought the entire Winnebago Industries together,” Benson says. “All of the business units—as siloed as they are, we’re still one large company. It allowed us to come together to see the values of our teamwork, our innovation, and the quality that we have, and then find all that within each other.”

Winnebago Industries’ on-court summit reflects a bigger trend in corporate off-site meetings and events. To compensate for less face-to-face time in the office, companies are stepping up their events to create gatherings that are not only productive but memorable. Of course, going beyond the typical office meeting requires more planning, whether it’s programming, entertainment, food experiences, or the venue itself.

That means thinking outside the box—or in this case, beyond the usual hotel ballrooms. Target Center, an arena known for its basketball games and concerts, has seen a 300% boost in private events since 2019, with around 40 corporate events per year. Other venues, from sports arenas to concert halls, also report an uptick in corporate requests.

Angela Wynveen, director of sales at Target Center, notes that many of the companies that host events at Target Center don’t have anything to do with basketball, but they’re leveraging the draw of the venue to fill its “dark days,” when it doesn’t host a basketball game or concert. With nine spaces, from the arena floor to the Lexus Courtside Club, Wynveen says any kind of event can be held at the Target Center. “We knew coming out of the pandemic that we had a product that was going to get people out of their homes,” she says. “We saw the trend of people looking for something different, and we have this beautiful space that we really want people to enjoy.”

It can also be good advertising—Benson says some Winnebago Industries employees were so inspired by their court time that they returned to Target Center for a Timberwolves game. “When your businesses are spread out around the United States, there’s a lot that can be said about coming together to share the growth mindset and find that unity. It’s important to celebrate the wins together as one big group.”

“The No. 1 thing my clients say is they are looking for a memorable experience ... They need to be inspired.”

—ANGELA WYNVEEN, DIRECTOR OF SALES AT TARGET CENTER
INNOVATIVE CUISINE & INCREDIBLE VENUES

The most impactful moments are made when gathered around the table

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ALLIANZ FIELD SPECIAL EVENTS DIRECTOR SOPHIA LANDRY SHARES A GO-TO CHECKLIST TO MAKE SURE YOUR EVENT AND VENUE ARE THE PERFECT MATCH.

CATERING
Food can be an event highlight, so don’t underplay it. Can the venue provide specialty catering? Consider chef stations, beverage stations, custom drinks, or desserts to leave a good impression in the attendee’s mind (and appetite).

BRANDING
Event sponsors are the fuel for your event’s engine. How can the venue provide event branding or unique exposure for your sponsors? Innovative branding via digital displays, TVs, or signage could be the ticket to keep sponsors coming back for more.

AUDIO-VISUAL
Venues with an in-house audio-visual setup can alleviate a lot of headaches. Can the venue provide AV equipment to accommodate the needs of your program? If the venue doesn’t have in-house sound, presentation screens, or monitors, ask whether it has a preferred vendor that can supplement that equipment.

UNIQUE EXPERIENCES
If you’re hosting your event at an interesting or unexpected venue, take advantage of everything the space offers, from tours to experiences that add that extra sparkle for attendees. Ask what previous clients have done or suggest your own ideas to see if the venue can accommodate them.

VENDORS
Often, a venue already has a preferred list of companies it has worked with before. Before you spend hours on Google, ask the venue about suggested vendors for floral, decor, music or live entertainment, themed parties, giant games, and more.
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Should You Force an Employee to Have Fun?

EVENTS EXPERT SAYS IT’S NOT ONE-SIZE-FITS-ALL WITH EVENT PROGRAMMING.

The whole idea of a unique off-site is breaking free from meeting monotony. But there can be a party pooper—the employee who rolls their eyes at group trivia or a free throw competition and threatens to bring down the mood for the entire team.

“People are more mindful about how valuable their time is now,” says Ashley Mansy, founder of Minneapolis-based Poppati Events. “Attendees just want to feel like they got a return on their investment of their time, but also of the experience in itself.” The latter should also be the company’s goal, she adds.

So Mansy starts off every client meeting with a “discovery session” to curate custom experiences and environments. Her first question: What do you want your attendees to walk away feeling at the end of the event? This sets the stage for the event; Mansy likes to work backward from there.

Then she asks who will attend. “A group of architects versus a group of accountants versus a group of pilots—they’re all going to be very different,” she says. “And is it the general company attending or is it just board members? All of that matters so much.”

From there, she dives into the personality types of the attendees. Are there more introverts than extroverts? Do they tend to be foodies?

“Attendees just want to feel like they got a return on their investment of their time, but also of the experience in itself.”

—ASHLEY MANSY, FOUNDER OF MINNEAPOLIS-BASED POPPATI EVENTS

Do they travel a lot for their job? Are they family-oriented? While there’s certainly diversity to some degree, there are often common interests because “they’re wired to be a certain way when they have an interest in the job they’re doing.”

“It just takes a little bit more digging, asking intentional questions, and doing my own research on the side to just give me the data and the leg up to propose ideas that would actually excite the attendees,” says Mansy.

“An opportunity to have meaningful networking, conversations, and connections is not just being stuck in a ballroom all day,” she says. “If attendees feel like they’re heard, taken care of, and valued at an event, along with doing a couple of intentional things just to make it a unique and fun experience, it goes such a long way.”
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Capacity: 450, reception

Space: Built in 2015, the parkview meeting and event center sits within the Nickelodeon Universe next to FlyOver America. Dive deep into your meeting with roller coasters as your backdrop, then transition to the balcony overlooking the park for happy hour.

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TARGET CENTER
Arena Floor

Capacity: 2,000, reception

Space: If you want to amp up the excitement, host your event in the Timberwolves’ house. Worried that the arena will feel overwhelming? Bring down the scoreboard to split the arena floor in half or host a breakout session in one of the courtside clubs.

Ideal for: Plated dinners, banquets, and galas

FIRST AVENUE

Capacity: 1,600

Space: With state-of-the-art audio/video and lighting systems, the historic concert venue First Avenue makes it easy to have fun. Save some time for dancing—er, networking—on the 1,000-square-foot floor.

Ideal for: Intimate gatherings with a music feature

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MEETINGS & EVENTS // VENUES

ALLIANZ FIELD
BMW Field Club

Capacity: 125

Space: Outfitted with a 50-foot bar, eight televisions, and a field-level view of the soccer pitch, Allianz Field’s BMW field club can be dressed up or down for any event. Want to feel like a VIP? Ask the special events team to give attendees a tour of the Twin Cities’ newest stadium.

Ideal for: Seminars, banquets, or galas

AMERICAN SWEDISH INSTITUTE
Courtyard

Capacity: 500

Space: Dreaming about an outdoor event for the next company get-together? Look no further than the American Swedish Institute’s courtyard to add a flourish to your event.

Ideal for: Social hour receptions and festivals

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MOSAIC
Capacity: 400, reception

Space: Think of the Mosaic space as a huge empty canvas, where anything from a market to a seated dinner to a fashion show can take place. On the third floor of Finnegans House in downtown Minneapolis, the space comes with multiple dressing rooms, a modular bar and kitchen, and a patio that overlooks the skyline. After the event, pop downstairs to the Finnegans Brew Co. taproom for a beer.

Ideal for: Conferences, community events, and speaking engagements

COMO PARK ZOO & CONSERVATORY
Covered Porch

Capacity: 400, reception

Space: Elegant and modern, the covered porch provides a view of the Marjorie McNeely Conservatory, the water garden, and the Centennial Garden. More room in the budget? Add the Fern Room and Gallery Lobby for extra lushness.

Ideal for: A seated dinner

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THE BEACH CLUB

Capacity: 420, seated

Space: The word “swanky” certainly fits the bill when it comes to the Beach Club. The landmark space overlooking Bde Maka Ska offers an elegant and exclusive experience. If the ballroom feels too formal, consider the pool deck.

Ideal for: A soiree, banquet, or formal dinner

MILL CITY MUSEUM

Courtyard

Capacity: 300, reception

Space: Past meets present in this architecturally dynamic museum setting built on the ruins of a historic mill that burned down in 1991. Plenty of conversation starters within these walls, old and new, plus stunning views of the Mississippi River. Need a more intimate space? Reserve one of the museum’s 10–20-person conference rooms.

Ideal for: Banquets, social hour receptions, and seminars

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CHANHASSEN DINNER THEATRE
The Club Theatre

Capacity: 175

Space: Bring the drama to your work gathering. One of the largest theater complexes in the nation, The Chanhassen Dinner Theatre offers many different options for memorable meetings and events from stage to the dance floor with customizable lighting and, of course, a great sound system and plenty of props. Encourage new connections through festivities rather than LinkedIn.

Ideal for: Banquets, soirees, and speaking engagements

THE ORDWAY
Music Theater

Capacity: 1,910, seated

Space: Make your event one to remember with the Ordway’s music theater. This venue rental includes the theater, orchestra lobby, target atrium, balcony lobby, and a plethora of dressing and ensemble rooms. Once your event wraps up, your guests will be cheering for an encore.

Ideal for: A speaking engagement or a performance

2025 FIVE STAR WEALTH MANAGERS

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MEETINGS & EVENTS // VENUES
No venue is too small nor any budget too low for a space to make an impact on your guests, according to Jen Hansen, vice president of Event Lab, a Twin Cities-based decor and event rental services company. “Many times we get clients who are looking for budget-friendly decor options and think that their event is ‘too small’ for us to help. That’s not true.” Hansen suggests that something as simple as floor-length linens for tables can make a subtle but significant difference and elevate your event. Centerpieces don’t have to be floral, which can present significant savings. Instead, one of Hansen’s favorite decor elements is candlelight. “Candlelight can really elevate an event, while not adding a large expense,” she says, but any simple centerpiece can “dress up a space and make it feel warm, inviting, and intentional.” Lastly, she suggests investing in a “wow” moment. “Instead of sprinkling budget dollars around where the impact may not be noticed, a wow photo opportunity, welcome unit, or stage display is a great way to make a great impression and capture your guest’s attention.”
Your Next Itinerary

STUCK ON YOUR PROGRAM SCHEDULE? FOLLOW THIS EXPERT LINEUP.

“Every event is a story, where you want to have a distinct beginning, middle, and end,” says event planner Amy Zaroff. But to be most effective and immersive, you’ve also got to be mindful of attendee bandwidth.

“You have to make room for fun and for learning,” she says. “Think of corporate events as social events. What do you enjoy when you’re with friends and family? It’s the same thing you would enjoy with your colleagues, just in a more professional setting.”

Here’s Zaroff’s sample itinerary for a one-day off-site event.
“You have to make room for fun and for learning.”
—AMY ZAROFF

**CONNECTION FIRST**
Build in some flexibility to allow attendees to arrive at various times, whether it’s for registration or breakfast. Especially if the event is an early start, Zaroff suggests kicking off in a relaxed environment where guests can meet each other. It allows for an easier transition to the next block.

**MEANINGFUL BREAK TIME**
This doesn’t just mean giving guests enough time to use the restroom. “A themed break adds another element of surprise and delight,” Zaroff says. This can mean branding opportunities, like branded coffee cups and beverage napkins, interesting food and beverage offerings like a build-your-own-lunch-box bar, or activities, such as chair massages.

**LEARNING SESSION NO. 1**
“The very first session of the day needs to really amp people up,” Zaroff says. It should last no longer than two hours, and any keynote speakers should not be longer than an hour.

**LEARNING SESSION NO. 2**
Think of this as your second focused opportunity to educate and inspire the group.

**THE KICKER**
You’ve learned, motivated, and networked. The grand finale is when the event can really amp up the fun. Immersive entertainment like live music, along with food experiences such as food trucks, can help bring the event to a memorable close. The final event might take your team to another location, which is a chance to add an extra element like an open-air trolley that serves as a tour of the city and a ride to the event, she says.

“Leave your guests wanting more,” Zaroff says, “because then they’re going to remember that feeling as they do their business day-to-day.”
Q&A with Howard Anderson, CEO of Odyssey Resorts

THE LONGTIME HOSPITALITY INDUSTRY LEADER DISCUSSES KEEPING UP WITH THE EXPECTATIONS OF TODAY’S CORPORATE CLIENTS.

Duluth-based Odyssey Resorts is the largest operator of independent Minnesota resorts, with nine properties throughout Grand Marais, Lutsen, Two Harbors, Duluth, and Deerwood. From Rutger’s Bay Lake to Breezy Point, demand for corporate retreats at Odyssey Resorts has increased post-pandemic and continues to grow. It’s an area of focus for Howard Anderson, who joined Odyssey in 2022 as vice president of strategic planning and was promoted to CEO in May.

Anderson, former vice president of operations for Duluth-based ZMC Hotels, has three decades of hospitality experience. He is a past board chair of Hospitality Minnesota, a past president of the Minnesota Lodging Association, and a member of the Minnesota Lodging Association’s Minnesota Hospitality Hall of Fame.

In a conversation with TCB, Anderson talks about the rising level of expectations for venues to meet the needs of the modern guest. (This interview has been edited for length and clarity.)

TCB: How has hospitality evolved over the last few years for corporate events?

Anderson: In my history of hospitality, it was very transactional—people would come in, they would do whatever they needed to do, and they would leave. Now, people are looking much more intentionally for authentic and curated experiences, so customizing group activities is really critical. Hospitality itself hasn’t changed too much over the years—we’ve always bent over backward to make sure that the guest experience is positive, but the level of expectation has risen.

TCB: Does that put more pressure on the venue to deliver experiences?

Anderson: I think it does. For example, previously for corporate retreats, they would go into a meeting room, we wouldn’t see them for four hours, they would pop out, people would go to their rooms, they would change [clothes], they might get together for dinner, and then they go back to their rooms. And then we’d see them the next morning for breakfast.

Now it’s ‘Let’s meet for a couple of hours, but at 3 o’clock, we’re going to take a pontoon ride around a lake.’ And it’s not only a leisure activity, but they might tie in a breakout associated with that particular pontoon where there’s [learning] topics. Groups are getting creative, and I think our teams are getting creative by applying that ‘family reunion experience’ to those types of events.

TCB: Your Rutger’s Bay Lake Resort in Deerwood is undergoing a summer renovation project. What
are the project’s top priorities to attract companies to host events and retreats at the property?

**Anderson:** It’s primarily to upgrade the overall guest experience. A lot of the cabins that we’re replacing are 60–80 years old; they were good, but the modern guest has different expectations.

Our high-speed internet needs to be incredibly reliable. There are gathering spaces that are a little bit larger to accommodate more space and more separation. Most of these cabins were built for families, so it was one bathroom and two bedrooms. Now, we’re going with two bedrooms and two bathrooms, so that they can be separate and compartmentalized. We have 25 “winterized” cabins—year-round cabins for fall and winter, along with multiple room options.

We’ve added a Par 3 nine-hole golf course where guests can be done with an entire round in an hour and 10 minutes. We also have a “Games on the Green” with croquet, bocce ball, and bags.

“People are looking much more intentionally for authentic and curated experiences.”

—HOWARD ANDERSON, CEO OF ODYSSEY RESORTS

**TCB:** With today’s demands, how might a venue miss the mark?

**Anderson:** By not listening. Throughout my career, I’ve worked in very large convention-style hotels and smaller, more intimate, independent resorts. If you don’t listen to the coordinator, get what their intent is, and deliver on that, you [miss the mark]. And it’s not about missing a cookie break or the coffee coming in late, it’s just not listening to the [event vision].

You can only make a first impression once, but that last little bit of engagement is a lasting impression. And that is what we try to do from their arrival to the moment they leave. We want them engaged, and then when they’re back at the office, they’re still talking about us as well as the event.

NEW HIRE | Health Care + Med Tech
**Dr. Jaya Kumar, MD, MBA**

Dr. Jaya Kumar, MD, MBA, is Fairview’s new chief medical officer, effective May 6. Kumar, a board-certified internist and nephrologist, is poised to advance Fairview’s mission of providing high-quality, equitable healthcare to all communities. Her extensive expertise encompasses healthcare leadership, quality improvement, health equity, physician engagement, and establishing effective multidisciplinary teams. She previously served as CMO at Swedish Medical Center in Colorado.

PROMOTION | Nonprofits + Philanthropy
**Tammy Lee**

Tammy was named CEO of Salt Lake City’s Operation Underground Railroad (O.U.R.), a nonprofit combating human trafficking. As an executive for Carlson, Delta Air Lines, and Northwest Airlines, she led multimillion-dollar fundraising and grant-making campaigns and served on the White House Interagency Taskforce to Combat Trafficking in Persons. O.U.R. Centers of Excellence and operations are planned for Mpls., D.C., and FL.

NEW HIRE | Workforce + Talent
**Eric Lindquist**

Eric joins Versique as President of Executive Leadership Search. His 20 years of executive leadership experience includes Public & Private Company Officer, CEO/COO, Board Member, and Non-Profit and Industry Committee Board Member. His expertise in developing strategic commercial growth plans, M&A investment & integration strategies, operational improvements, creating succession plans, and business transformation will directly benefit Versique’s diverse customer base.

NEW HIRE | Nonprofits + Philanthropy
**Issa K. Moe**

Moss & Barnett is pleased to announce that attorney Issa K. Moe has rejoined the firm. Issa returns to the firm after serving as General Counsel for ACA International, a trade association for the accounts receivable management industry. He focuses his practice on representing clients in litigation and providing counsel to clients on compliance, risk management, and general business matters.

NEW HIRE | Nonprofits + Philanthropy
**Trisha Thacker**

Trisha Thacker will be the next CEO of Guild, a nonprofit mental health, housing and employment support services organization. Thacker joins Guild from Hennepin County where she led as Senior Department Administrator—Wellbeing. Prior to that she was the Executive Director of the Salvation Army Harbor Light Center, one of the largest single adult shelters in the Midwest. Thacker brings over 25 years of experience as a practicing therapist and holds a master’s degree in social work.
Rethinking I-94; FILL THE TRENCH!

To: Commissioner Nancy Daubenberger  
Minnesota Department of Transportation  
395 John Ireland Boulevard  
St. Paul, Minnesota 55155

Dear Commissioner Daubenberger:

When you are sitting in the long parking lot that I-94 between St. Paul and Minneapolis often becomes, do you think: If we only had fewer lanes? Bike paths? Trees? Yet that is exactly what some transit groups want the Minnesota Department of Transportation to do with the 7.5-mile section of I-94 between St. Paul and Minneapolis.

You read that right! Transportation advocacy group Our Streets has issued a report advocating filling in the I-94 “trench” with a boulevard, bike paths, and affordable housing (www.ourstreetsminneapolis.org).

MnDOT has a series of reports and proposed alternatives to the existing I-94, occasioned by the need to reconstruct the underlying pavement and bridges along the stretch of I-94 between Marion Street on the east and Hiawatha Avenue on the west. These alternatives are titled “Rethinking I-94” (talk.dot.state.mn.us). Taxpayers, businesspeople, and those who travel between St. Paul and Minneapolis should review them.

Let’s deconstruct these plans. I-94 between St. Paul and Minneapolis has 130 express bus stops and 38 limited bus stops; 114,000–167,000 vehicles use it each day, emergency vehicles included. Filling in the trench so the roadbed would include trees, bike paths, and affordable housing would displace much of this traffic. Where would all of this traffic go?

Fill-in-the-trench advocates have an answer: to the neighborhood streets. This is not a joke—read their website. It is, however, an alternative reality. Few of these “abolish I-94” advocates are old enough to have even driven between the cities before I-94. The undersigned has, and did, on a regular basis.

Marshall Avenue/Lake Street was a mess, and University Avenue even worse. Driving University Avenue when the U was in session during winter, dodging streetcars, was a long trek. This trek has not improved now because you have to take care of our modern streetcars (now called light rail). If you want to go from the Minneapolis City Hall to, oh, say, the Department of Transportation office now, you would have to negotiate 49 stoplights. Efforts to make this easier by synchronizing stoplights would be made impossible by light rail crossings.

The problems don’t stop there, although traffic might. Many advocates of “filling the trench” argue that the I-94 trench is a source of serious air pollution. Spoiler alert: Assuming the same number of vehicle trips, and forcing those vehicles to stop and start frequently at stoplights, increases, not decreases, air pollution in the immediate area. The real goal here, though unstated by fill-the-trench advocates, is to make car travel so inconvenient that the number of trips, would, in the words of the MnDOT website—“evaporate.”

Today’s actual use of I-94 provides increased access to neighborhoods like Cedar Riverside, Prospect Park, and Seward. It is no secret that I-94 is a major thoroughfare taking people to events at the Xcel Energy Center, Allianz Field, and Viking football games. Emergency vehicle access to all of these areas is easier and quicker than attempting to navigate neighborhood streets.

There are better alternatives than filling the trench if you want to reduce pollution and increase convenient access to the places people wish to go. The Twin Cities used to have one of the most developed light rail networks in the nation (we called them streetcars), which you can revisit by going to the website of the Minnesota Streetcar Museum (trolleyride.org); but the system was phased out by 1954.

Today’s light rail system has not lived up to its potential—local news sources are replete with reports and studies about the homelessness and crime problems. According to Metro Transit general manager Lesley Kandaras, ridership on the light rail system is less than two-thirds of what it was before the pandemic.

Metro Transit has a very difficult time hiring police and community service officers and is currently down 172 officers. Fixing the crime problem on light rail would go a long way to providing alternatives to I-94. By the same token, converting Metro Transit buses to electric propulsion instead of diesel fuel would also reduce pollution. Herein may lie a government structure problem: I-94 is governed by federal regulations administered by the Minnesota Department of Transportation, whereas Metro Transit light rail and buses are owned and governed by the Metropolitan Council. These are bureaucratic barriers to holistic solutions.

The plan to rethink I-94 may become a bureaucratic zombie ready to come back to life when jolted by federal infrastructure funding. That is why I would urge readers who commute between the cities in the real world to become involved in this issue. We should work to make light rail and the metropolitan bus system true and useful alternatives to our I-94 traffic, while at the same time supporting electrification of the transportation grid.

Sincerely yours,

Vance K. Opperman  
Frequent I-94 commuter
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