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LEADER

TWIN CITIES CHAPTER

FALL EVENTS PREVIEW AN ENGAGING LINEUP FOR 2016-17 Program Year Kicked Off with Two September Events

THE FEI TWIN CITIES CHAPTER started the program year with two great events in September. The social-only networking event was held at Pinstripes in Edina on September 15, followed by the monthly meeting with a keynote by Brian Kuhn about IBM’s Watson on September 27 at the University of Minnesota Masonic Children’s Hospital. Both events were very well attended and gave members a peek at the variety of programming the chapter will provide in the 2016-17 year.

“We’re committed to providing new and interesting content through our programming,” said chapter president Angela Riley. “Stacy Colbert and the Program Committee, led by Kathleen Nelson, have worked hard to create a wonderful slate of speakers and presentations for our membership this year.”

The Twin Cities Chapter has been among the top chapters nationwide for most of the past 10 years due to its membership base and leading-edge member events and benefits. The chapter was among the first in the country with a Diversity Committee and also takes a creative approach to meeting formats and topics to appeal to the varied interests of the membership.

“Our members are busy, active finance professionals and time is a precious commodity. We all wish we had more of it!” said Programs Committee Chair Kathleen Nelson. “The challenge every professional organization faces is identifying compelling and rewarding programming to attract members from other worthy

activities. We feel FEI Twin Cities offers a slate of programs that will lend to the chapter’s brand and provide a venue for meaningful networking and professional development opportunities among the area’s senior financial executives,” Nelson added.

The chapter board itself is a diverse group of men and women representing a variety of industries, company sizes, and corporate structures. The board has many long-serving members and a number of newer members, with backgrounds including public, private and not-for-profit companies. The programs are meant to complement the activities of the national organization and provide members with continuing education, professional guidance and feedback along with member and strategic partner interactions to support senior financial leaders. The chapter strives to serve the needs of all its members and make all feel welcome.

Take advantage of all the Twin Cities Chapter of FEI has to offer. To get involved with the board activities for the chapter, contact Angela Riley at feitwincitiespresident@gmail.com. ■



PHOTO BY LAUREN SHEFFER

Register Today: Breakfast Symposium on October 26

The *Winning with Integrity Symposium* is an annual conversation on topics in sports, ethics and principled leadership. The event is produced by the Center for Ethical Business Cultures (CEBC) at the University of St. Thomas. FEI Twin Cities is a proud co-sponsor of the event—join us at the Anderson Student Center on UST’s St. Paul campus and earn 2 Ethics

CPEs. Doors open at 7:15 am and breakfast will be served.

Panelists will include:

- **Keynote: Summer Sanders**, former competitive swimmer and 1992 Olympic champion
- **Lea B. Olsen**, sports analyst and broadcaster, Fox Media Group



- **Ruth Opatz Sinn**, women’s head basketball coach, University of St. Thomas
- **Carol Surface**, SVP & chief human resources officer, Medtronic, Inc.
- Moderator: Dawn Elm, professor of ethics and business law, Opus College of Business

WANT TO GET MORE INFORMATION

AND REGISTER FOR THE PROGRAM? PLEASE VISIT THE EVENTS SECTION AT FEITWINCITIES.COM

MESSAGE

FROM OUR PRESIDENT



WELCOME BACK TO YOUR FEI TWIN CITIES CHAPTER

While it is hard to believe that another beautiful Minnesota summer has already come to an end, the changing leaves and students' school schedules in full swing are sure signs that fall is here! The good news is that fall also marks the start of another fantastic program year for our Twin Cities chapter.

Your volunteer board of directors and chapter committee members have been very hard at work all summer to ensure that we continue to provide you with valuable, relevant programming during the 2016-17 program year. Our programs will include monthly meetings, social and volunteer events, professional development sessions, in-transition services and more.

With our aim of being the local group of choice for "the Twin Cities busiest financial executives," the board spent a day and a half this spring revisiting the strategic planning work that was started in 2015. During this planning session, we confirmed our top two goals for the chapter:

- Create strong member engagement
- Build awareness of FEI's brand in our Twin Cities market

In alignment with and in support of these goals, we quickly covered the walls of a very large conference room with great ideas for programs and activities—who said financial executives aren't creative? Through robust discussion, we synthesized all of our ideas into a manageable number of focused initiatives.

The board and committees are using this work as building blocks for a robust set of programs and offerings this year. To get all of the details, see the back page of the newsletter for a full calendar and also visit

feitwincities.com to stay up to date.

It was great to see so many of you join us at our first-ever all-member social event on September 15 at Pinstripes in Edina. It was a fantastic evening of socializing and networking, bowling and enjoying refreshments!

Just as we see the challenges of an aging workforce and changing social dynamics in our businesses, our chapter faces the same issues. We continue to look for opportunities to remain relevant to both existing and future members and will develop tools and programs that meet our members' changing needs.

As we look at the next generation of financial leaders, we want to make sure that our membership reflects the business communities we participate in. In that spirit, we are reinvigorating our Diversity Council with the mission of expanding our membership base to better reflect these communities. You will hear more about our initiatives as the year progresses.

Our chapter already has a strong presence and outstanding reputation in the Twin Cities marketplace. This has allowed us to welcome 19

highly regarded Strategic Partners for the 2016-17 program year. We appreciate their support and look forward to continuing our work to increase our standing while providing our members with valuable programs and tools that support both personal and professional success.

Angela Riley
(w) 651.329.9236, or
feitwincitiespresident@gmail.com

**WE AIM TO BE
THE GROUP OF CHOICE
FOR THE TWIN CITIES
BUSIEST FINANCIAL
EXECUTIVES.**

WELCOME

NEW MEMBERS

Our local chapter is pleased to introduce these new members. Remember to introduce yourself at our next meeting!

DeAnn Arden-Bahn
Senior Manager, Enterprise Fraud Prevention and ERM, *Best Buy*

Mitchell Bleske
EVP & CFO, *Bremer Financial Corp*

Brant Dennis
Controller, *Landscape Structures Inc.*

David Fields

Gina Graves
Director of Finance/Controller, *Be the Match*

Kurt Grotenhuis
EVP Finance & Accounting and Chief Strategy Officer, *Commerce Bank and Commerce Label*

Ann Gugino
EVP & CFP, *Patterson Companies, Inc.*

Robert Krumpelstaedter

John Hudson
Regional Finance Head – North America, *Syngenta Corporation*

Neil Kennedy
CFO, *Hearing Components*

Jeff Kluge
Senior Vice President – Wealth Management, *Merrill Lynch*

Kristi Macht
CFO, *Regency Beauty Institute*

Scott McGuire

Jon Peters
CFO, *Ulira Green Packaging Inc.*

Peter Vorbrich

Mark Zimmerman

Welcome Back

Theodore Johnson
CFO, *Ten K Solar*

Amy Ronneberg
CFO, *Be the Match*

Kevin Tauer
CFO, *Lamperts*

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THANKS TO OUR STRATEGIC PARTNERS



ENGAGING OUR MEMBERS

Sally Mainquist and Tamera Robinson,
Engagement Committee Co-Chairs



SALLY MAINQUIST
SMAINQUIST@
VERTAE.COM



TAMERA ROBINSON
TROBINSON@
DELTAIDENTALMN.ORG

Get Engaged with FEI's Twin Cities!

Engagement Committee connects with members to help them leverage the value of FEI membership

The Engagement Committee has been very active over the past several months. The group, led by Tamera Robinson and Sally Mainquist, has reached out to the chapter's membership with either a phone call or an email over the last few months.

From this effort, the committee obtained great feedback, which will allow the chapter leadership to better understand how members take advantage of the chapter. As it turns out, our members are a diverse group who use their membership in a number of different ways with local and national content and support based on the member's needs.

The Engagement Committee got the chapter year started on September 15 at Pinstripes in Edina with a 'social-only' event.



A big thank you goes out to Dave Braden and Mary Kurth for planning the evening. See the next page for some great photos—everyone who attended had a great time (see photo below!) with lots of food, bowling, bocce ball and socializing! Despite a rainy evening, the event was a great success as members engaged old friends and made new connections.

Next spring the committee will be featuring a Women's Event; members are encouraged to reach out to Sally Mainquist or Tamera Robinson with event ideas. "FEI has been a vital organization since its founding in 1933," Mainquist said. "Our committee is working to ensure that all members get the most out of FEI by providing a number of different options for member engagement."

Board of Directors, 2016-17 Program Year

For details and contact information, please visit feitwincities.com/about-fei-twin-cities

OFFICERS

President.....	Angela Riley
Vice President Programs.....	Stacy Colbert
Vice President Membership,	George Boyadjis
National FEI/FERF Committee Chairs	
Vice President Marketing & Communications,	Mike Majerus
Committee Chair	
Secretary, Corporate Membership,	Jay Trumbower
Committee Chair	
Treasurer.....	Tom Halverson
Past President.....	Gary Perkins

DIRECTORS

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Membership Retention.....	Jeff Bata
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Professional Development Chair.....	Mike Hilt
Programs Chair	Kathleen Nelson
Trusted Peer Group Chair	Jason Voronyak
Member Engagement Co-Chairs.....	Sally Mainquist and Tamera Robinson
MN Business Ethics Program Liaison	Brian Volkmann
Board of Directors Liaison.....	Scott Lastine

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FEI
PHOTO
GALLERY

ANNUAL GOLF EVENT



SEPTEMBER ALL-MEMBER SOCIAL EVENT



CHECK OUT MORE
EVENT PHOTOS AT
FEITWINCITIES.COM





PHOTOS BY LPAUREN SHEFFER.



FERF Update



The Financial Executives Research Foundation (FERF) research reports provide insights that enable informed decision making, and are free to FEI members.

FERF's most recent report describes "Cloud Momentum Building despite Security Concerns." To get a free download of the report, visit financialexecutives.org and select "Research."

FERF's 2016 Audit Fee survey will be released soon on the FEI website under Research/Reports.

FERF is supported by FEI's Hall of Fame Gala. It will be held on Sunday, November 13 at 6 pm at the Marriott Marquis in New York City, just prior to FEI's Current Financial Reporting Issues (CFRI) conference.

The Twin Cities chapter has a complimentary seat to this event. Please contact George Boyadjis, gboyadjis@cresa.com, if you plan to attend FEI's CFRI conference and would like to join this celebration as well.

SAVE THE DATE! ANNUAL CHAPTER GOLF OUTING



**TO BE HELD
MONDAY, JUNE 19, 2017
GOLDEN VALLEY COUNTRY CLUB**

Trusted Peer Groups

Sharing and learning with professionals like you

The Trusted Peer Groups program is expanding due to the success of its first peer group for private company CFOs and member demand. This is an opportunity for FEI



members to meet in small groups for facilitated discussion with finance professionals in similar positions. Topics to include challenges, successes, shared interests, career paths, best practices, insights for the group and others.

Diverse perspectives create value. Each peer group will consist of professionals from various industries grouped together by role – such as CFO, controller or other finance leaders – and further by private and public ownership or company size.

The purpose of the Trusted Peer Groups is to give FEI members an opportunity to increase their knowledge and performance. Specifically, the goals of the Trusted Peer Groups are to:

- Facilitate value-added discussion of professional and personal issues, concerns, challenges, successes, ideas and best practices
- Provide a confidential and safe forum for sharing among respected peers with similar job responsibilities
- Support members in achieving their professional and personal goals
- Offer an avenue to develop meaningful relationships with peers

Format

- 12 monthly meetings, lasting 3-4 hours
- Facilitated, discussion between all members with opportunities for presentations
- 12 members targeted per group to keep it conversational
- Food and beverages
- Located at the Prouty Project facility in Eden Prairie

Investment

FEI is focused on delivering value to participants at an affordable cost. An annual fee of \$1,500 includes 48+ hours of peer group learning and development, working with an independent facilitator, meeting space and food.

Interested? Or if you have questions, contact Jason Voronyak, FEI Twin Cities Board j.voronyak@comcast.net, 763.350.8928



VISIT FEITWINCITIES.COM FOR EVENT INFORMATION AND REGISTRATION, CHAPTER NEWS AND EVENT PHOTOS, JOB LISTINGS AND MORE!

HOW TO MANAGE A MULTIGENERATIONAL WORKFORCE

In any company where a wide range of experience exists, chances are you also have a multigenerational workforce. Your finance department likely has baby boomer controllers, Gen X tax managers, Gen Y financial analysts and Gen Z payroll specialists. They may have a lot in common, however being formed by the decade in which they came of age, they also have varying outlooks, values, communication preferences and work styles.

If you're the manager of this disparate group — and depending on which generation you fall in — you may wonder about how to lead such a wide range of ages. Here are four tips on how to lead a multigenerational workforce.

1. Understand the various generations

To manage a multigenerational workforce, you have to know what makes them tick. The four generations in today's workforce have unique preferences, from general behavior to decision-making processes.

- **Baby boomers** (born 1946–1964) are work-centric, independent, tend to challenge the rules and have a somewhat guarded communication style.
- **Gen X** (born 1965–1977) grew up in the boomers' shadows. They're a little cynical, a lot individualistic and are highly adaptable to change.
- **Gen Y** (born 1978–1989) came of age as internet technology emerged and dominated their world. They tend to prioritize family, friends and teamwork.
- **Gen Z** (born 1990–1999) are tech natives. They have never known a world without the internet, are constant communicators and, having seen their parents weather the Great Recession, desire stability.

Of course, not every member of these generations can be neatly categorized; there's a wide range of behaviors within each group. These are general tendencies that can provide business leaders with useful insights about how to manage a multigenerational workforce.

2. Promote a mutually respectful workplace

For millennials (a term that refers to both Gen Y and Gen Z combined) to work well with older generations, they have to get to know each other on more than just a superficial level. According to *Get Ready for Generation Z*, a white paper from Robert Half and Enactus, 45 percent of Gen Zers expect working with baby boomers to be difficult. They're concerned

they will be seen as “kids” and won't be taken seriously. Similarly, boomers may be puzzled by the communication preferences and work ethics of the youngest working generation, and are afraid they will be seen as old-fashioned or irrelevant.

As a manager of an accounting or finance group, one of your roles is to strengthen work relationships and promote camaraderie. Help the generations mix, mingle and learn about each other with team-building activities. Promote the mindset that each generation has much to offer the team. Be generous with your acknowledgement of different cohorts' contributions. Your employees reflect senior management's values, so make sure you're setting a good example.

3. Provide professional development throughout the organization

Your Gen Z workers are eager to learn and rapidly advance their careers. In fact, our research shows that 56 percent of Gen Z respondents want to be working their way up the corporate ladder or managing employees within five years of graduating from college. This go-getting generation of accountants will need some help getting there. Set them up for success by giving them plenty of opportunities and resources to develop their communication skills, office etiquette, customer service abilities and aptitude for leadership.

Gen Z isn't the only generation that can benefit from continuing professional education and development. Seminars and workshops are effective ways to provide team-wide training. They keep everyone up to speed on the newest developments in the accounting and finance fields. Most survey respondents cited in *The People Puzzle*, a report from Robert Half and the American Institute for CPAs, said they prefer in-person training opportunities such as on-site workshops (28 percent) and off-site conferences or seminars (23 percent). Encouraging staff to attain



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professional certifications helps your department gain a deeper knowledge base.

4. Establish mentoring programs

Mentoring is an excellent means of solidifying the bonds of a multigenerational workforce. A recent Robert Half survey found that while 86 percent of CFOs interviewed say it's important to have a mentor, only 26 percent of workers have one.

If your accounting firm or finance department doesn't have a mentoring program, start one. If you have one but it's inactive, it's time to resurrect it. You should also encourage reverse mentorships, where Gen Yers and Gen Zers teach senior staff a thing or two about areas where they have expertise, such as social media best practices.

Helping members of a multigenerational workforce interact smoothly and productively is a must-do for managers today. Understanding that all employees — from boomer to Gen Z — have much to offer a company will allow you to make the best use of everyone's talents.

This article is provided courtesy of Robert Half Management Resources.



SPOTLIGHT
MELINDA BROBECK
BROBECK, LLC

INVOLVEMENT WITH FEI:

Since 2007, I have supported the chapter treasurer in day-to-day accounting functions and prepared month-end financials with supporting documents. I also support the membership team with month-end reports and review membership data to ensure accuracy.

WHAT DO YOU ENJOY ABOUT YOUR WORK?: I love working with people and owning my own business (I've had my own business since 2005). Accounting and finance are interesting ways to understand the businesses I support. And as the chapter boards of directors change each year within FEI, I have the opportunity to meet and work with new people each program year.

BACKGROUND: Every boss and every employee I've ever had has taught me something critical.

INTERESTS: I was born in St Paul, and moved to Asker, Norway, as a young child. I returned to Minnesota to attend the University of Minnesota and received my BA in language and literature.

In my free time I ride dressage on my former racehorse, Bellator. I love spending time with my husband and our dog and three cats. Finally, life would not be complete without a good book!



Nov. 9 Monthly Meeting Features Proto Labs CEO

Don't miss the compelling story of the growth behind Proto Labs as well as its 2014 IPO, as CEO and keynote speaker Vicki Holt joins us on November 9 at the Sheraton Minneapolis West Hotel.

Based in Maple Plain, Minn., the technology-enabled company uses advanced 3D printing, CNC machining and injection molding technologies to produce parts within days.

Meeting agenda:

4:30-6 pm: Registration, networking and appetizers

6-7 pm presentation

7-8 pm networking and coffee

Register online at feitwincities.com or see your email invitation.

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FINANCIAL EXECUTIVES INTERNATIONAL

Twin Cities Chapter 2016-17 Programs

For the most current information and to register, please visit the Events section at feitwincities.com

For questions about any of our events, please contact Lyn at 952-829-5937 x 2 or lschroeder@feitwincities.com

- 10/26/16** Wednesday – Monthly Meeting – Breakfast | 7:30-10 am | Winning with Integrity, symposium | University of St. Thomas, Anderson Student Center, St. Paul campus | 2 Ethics CPE credits
- 11/9/16** Wednesday – Monthly Meeting Appetizers | 4:30-8 pm | Sheraton Minneapolis West | Keynote: Vicki Holt, CEO, Proto Labs
- 12/8/16** Thursday – Monthly Meeting – Dinner | 4:30-7:30 pm | Be The Match headquarters | Keynote: Dr. Jeffrey Chell, CEO, Be The Match
- 2/23/17** Thursday – Monthly Meeting – Dinner | 4:30-7:30 pm | Location TBD | Topic: Cyber security | Keynote: Lou Stephens, U.S. Secret Service
- 3/23/17** Thursday – Monthly Meeting – Appetizers | 4:30-8 pm | CHS Field, Securian Club | Co-hosted event with NACD (National Association of Corporate Directors) | Invite your CEOs, board chairs to this meeting | Keynote: Carl Casale, CEO, CHS and Tim Skidmore, CFO, CHS
- 4/18/17** Tuesday – Monthly Meeting – Breakfast | 7:30-9 am | Location TBD | Focus: Food Industry | Keynote: Michael Boland, PhD, Director of The Food Industry Center, University of Minnesota
- 6/15/17** Thursday – FEI National Committee on Finance and Information Technology 1-day program | Technology for Financial Transformation | Radisson Blu Minneapolis
- 6/19/17** Monday – Annual Golf Event | 12 noon | Golden Valley Country Club

