



TIPPIE  
Celebrates

40

YEARS

2017

1977

EXECUTIVE

MBA PROGRAM

*of impact*

**T**he year is 1977. Known for disco music and Star Wars, a gallon of gas cost \$.65 and a new home would set you back \$50,700 on average. It was also the year the Iowa Executive MBA Program was born.

*“There are a lot of people in middle management with solid technical skills who don’t know that much about finance, accounting, marketing, and broad strategic issues. The EMBA helps them round out their education so they can make a career move.”*

— Gary Fethke,  
Professor Emeritus  
and former Tippie Dean

At that time, two faculty members in the College of Business Administration proposed the launch of an Executive MBA (EMBA) Program. To suit the demanding schedules of managers and executives, the EMBA Program would offer an accelerated classroom experience on alternating Fridays and Saturdays in Iowa City. For two years, business leaders would attend classes and work in study groups of four to six students from varied industries and backgrounds.

While the idea was novel for the college, the program quickly proved its worth. It has since become a sought-after program for current and emerging leaders looking to expand their knowledge base or take on higher levels of responsibility.

“I remember when this concept first came up,” says Gary Fethke, who taught managerial economics in the EMBA Program from 1978 to the early 1990s. At first, he wondered how it would work to reach out to regional businesses and their busy managers instead of tapping into the typical recent graduates.

“Then I realized how insightful it was to break the College of Business Administration out of an internally focused liberal arts tradition. It was a big step for us. Without the EMBA, we would not have been able to be as successful with other MBA programs we later offered.”

The program began in 1977 with students who aspired to develop their careers in banking, agriculture, health

care, manufacturing, and businesses of their own making.

The initial program offered quantitative courses focused on statistics, math, and research, Fethke says. Today's EMBA Program still offers a healthy dose of quantitative coursework complemented by courses in human resources, change management, leadership, strategy, marketing, and more.

"There are a lot of people in middle management with solid technical skills who don't know that much about finance, accounting, marketing, and broad strategic issues. The EMBA helps them round out their education for career advancement," Fethke says.

The program has historically emphasized teamwork and the applicability of the coursework. Most EMBA graduates can quote an example of how they used what they learned in the program the moment they returned to work on Monday.

One exciting addition to the program occurred in 2002 when the program began traveling to Brazil for an immersive international experience.

"Brazil was a sleeping giant," says John Fraser, who served as director of the program for 14 years from 1997 to 2011. "When some of our EMBA students backed out of a trip to Mexico City right after 9-11, we added 14 of the EMBA students to a trip to Brazil that the Dual Degree Program happened to have scheduled. We never looked back and exclusively traveled to Brazil through 2011."

Based on requests from the companies served, the program began visiting China in 2012.

"China is your supplier, partner, or competitor in some way in

today's global economy," says Dawn Kluber, assistant dean of executive education. "Plus, the culture is so different. Many people in our program have not felt what it is like to be 'other.' Through the trips, they experience that feeling, which is so important for building empathy and understanding."

Another recent expansion places an Iowa EMBA location directly in the state's capital. After graduating a one-time Des Moines cohort in 2002, the college introduced a permanent Executive MBA Program there in 2011. Now, executives in the numerous companies in Des Moines are applying for cohorts that begin every other January. The next Des Moines program begins in 2018.

Since 1980, the EMBA Program has sent over 1,400 qualified managers and executives into the world. In the last four years alone, graduates from 63 companies have participated.

"The program has made a positive impact on organizations of all sizes in Iowa and on national and multinational corporations," Kluber says. "New businesses have been spawned by our graduates, and many have had a huge impact on their organizations."

"The benefits of the EMBA Program start when they begin the program, and the connections last a lifetime."

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**Lynn B. Fuller, MBA80**  
*Chairman & CEO*  
Heartland Financial USA

After starting out as a pre-med student, Lynn Fuller decided to go into the family business at Dubuque Bank & Trust. He worked through a number of areas at the bank before attending an officer training program at First Bank St. Paul.



Lynn Fuller, MBA80

He returned to Dubuque Bank & Trust to run commercial lending and manage the bank's investment portfolio.

"I decided to get my MBA as I took on more responsibility at the bank," says Lynn.

The new Executive MBA Program was designed for people with prior business experience, so Lynn interviewed for admission and was accepted into the first class.

"One of the strengths of the program was that it was trying to get a diverse set of people from different industries," he explains. "That mix of people and expertise was very valuable."

With his science and math background, Lynn enjoyed learning and problem solving, but he sought a broader management knowledge base.

"The curriculum and instructors were quite good, and the executives from other industries were interesting. Plus, we could go back to work and actually implement the information we learned," Lynn notes. "If you enter an MBA program directly

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— Lynn Fuller, MBA80

out of college, you learn the business theories, but you don’t have the practical experience and the opportunity to immediately practice them within a company.”

After receiving his MBA degree, Lynn became president of the bank and proceeded to grow it along with the holding company. In 1980, the bank held \$100 million in assets. Heartland Financial completed 23 acquisitions and started five new banks from 1981 to 2017. Half of the acquisitions took place over the last five years. By July 2017, Heartland Financial had become the 90th largest publicly held U.S. bank holding company by asset size with \$9.8 billion in assets.

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### **Mary Sellers, MBA07**

*U.S. President  
United Way Worldwide*

Throughout her career in museums and nonprofit organizations, Mary Sellers has been a lifelong learner. After receiving her undergraduate degree, she began working in museums. Her career aspirations led to her attending the Museum Management Institute hosted by the Getty Leadership Institute in 1997.



Mary Sellers, MBA07

*“It speaks volumes that the Iowa EMBA Program is celebrating 40 years. I look forward to seeing it continue for another 40 years.”*

— Mary Sellers, MBA07

“After that, I wanted to broaden my perspective, so I went to Harvard and learned more about nonprofits in general. With the Executive MBA Program, I broadened my aperture to learn about for-profit companies and business,” she says.

In 1999, Mary moved to Iowa to direct the Science Center of Iowa in Des Moines. She led the fundraising, design, construction, and operations of the new facility, which opened in May 2005. In August, she began attending EMBA courses in Iowa City.

One principle that stuck with her: “Team dynamics are critical to success. Our study group was high functioning and that made our group homework easier to accomplish. The same is true in day-to-day work life. Good team dynamics can make or break a project or an effort.”

After leaving the state for four years, Mary came back to Iowa in 2012 to take the helm of United Way of Central Iowa. In 2017, she was named U.S. president of United Way Worldwide, where she still applies her EMBA learnings in implementing the organization’s mission across the U.S. in collaboration with local United Way leaders.

“It speaks volumes that the Iowa EMBA Program is celebrating 40 years. I look forward to seeing it continue for another 40 years.”

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### **Anne Parmley, MBA15**

*Senior Vice President, Client Services  
and Iowa General Manager  
Pearson*

As Anne Parmley’s youngest child entered high school, she felt it was time to expand her business knowledge to align with her managerial role at Pearson.

“Getting an MBA was on my bucket list,” says Anne, but the goal was not simply to get a promotion — she was already on the right career track. Anne’s goal was to build confidence in her business skill set, and the Iowa EMBA Program was a perfect fit.



Anne Parmley, MBA15

“I was happy in my career, but I had no formal business education whatsoever,” Anne admits. “I felt good about my leadership and management skills, but I wanted to strengthen my knowledge in finance, strategic planning, and negotiation.”

As per the hallmark of the program, the backgrounds and skill sets among her study group were very diverse. The teammates got along well and formed strong connections through their studies and the EMBA trip to China.

“There’s a richness to having people in the classroom who have work experience that’s different from yours,” she says.

Coming from the education industry, it was interesting for Anne to see higher education in action.

“The foresight the college had to start the program 40 years ago is amazing,” Anne says. “Its sustainability and relevance in building or expanding a person’s business education is as pertinent today as it was 40 years ago.”

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– Anne Parmley, MBA15

**Mike Taylor, MBA11**  
*Co-Founder and Managing Partner*  
Midwest Growth Partners

In the six years after Mike Taylor received his undergraduate degree, the entrepreneur owned and founded successful businesses. His aim in getting his MBA was to add credibility to his role as co-founder of Midwest Growth Partners, which seeks acquisition opportunities to buy small businesses.

“An advanced degree had always been a goal of mine, but my career gained more traction than anticipated so I put it on the back burner,” he says.

The all-inclusive, pre-scheduled approach of the Iowa EMBA Program was attractive plus Mike could commute with his study group from Des Moines. He and two engineers, a nonprofit executive, and a tech company leader shared driving duties while networking and discussing class assignments and topics.

“As a small business owner, the exposure to different industries gave me a perspective on how big businesses, nonprofits, and manufacturing companies work. It was a good cross section of the economy.”

The applicable theories and critical-thinking skills taught in the program have served Mike well. He frequently applies the human resources techniques he learned as his company recruits CEOs or management teams for portfolio companies.

“The Iowa EMBA Program is organized and executed very well. That is a testament to its staying power and the team that organizes it.” ■

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