

**KANSAS STATE**  
**UNIVERSITY**

College of Business  
Center for Principled Business



2024-2025

**ANNUAL  
REPORT**





Menard Scholar Brenton Wilden was selected as the Fall 2024 Commencement Speaker.

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# LETTER FROM THE DIRECTOR



**MARCIA  
HORNUNG**  
Menard Family Director

## Five Years In: A Foundation Built for What's Next

As we celebrate five years since launching the Center for Principled Business, I've been reflecting on both our progress and our path forward. Our work is driven by a core belief: understanding the role of business in society is essential for preparing principled leaders who create value, solve real-world problems, and lead with integrity. This belief continues to guide all our programs. From the beginning, our goal was to reshape business education by putting ethical leadership, experiential learning, and entrepreneurial thinking at the center. Today, that vision is a reality.

Over 1,000 students engage annually with initiatives such as the Menard Family Scholars Program, the Women in Business Initiative, our Business & Society course, and our high school institutes. The impact is clear—students are graduating ready to lead with confidence and principle.

This year, we've seen strong momentum. Business & Society has become a core course with waitlists, and we're exploring global learning opportunities to show students how business and society intersect worldwide.

Looking ahead, our focus is on deepening our impact and ensuring long-term sustainability. We're strengthening our current curriculum, building new partnerships, and developing new interdisciplinary offerings like the Certificate in Principled Business. Milestones like our newly endowed directorship and additional sustaining gifts reaffirm the importance of our mission. I'm deeply grateful for the support and excited for what lies ahead.

**5** Signature Programs

Engages more than

**1,000**  
students annually



A photograph of two young women sitting on a couch, looking at a book together. The woman on the left is wearing a purple t-shirt with 'K-STATE' printed on it. The woman on the right is wearing a blue long-sleeved shirt. In the background, there is a framed picture of a crowd holding a 'K-STATE' banner.

# GUIDING PRINCIPLES

The Center for Principled Business is preparing the next generation of leaders by grounding every program in a shared foundation: business should create value, address real-world challenges, and contribute meaningfully to society.

- **Integrity & Ethical Business Leadership**

- Ethical decision-making and transparency are central to effective leadership and long-term success.

- **Entrepreneurial Thinking & Innovation**

- Students cultivate an entrepreneurial mindset—taking initiative, solving problems creatively, and developing sustainable solutions that deliver lasting value.

- **Economic & Business Education for Future Leaders**

- We equip students with fluency in economic principles, an understanding of free enterprise, and the ability to see business as a driver of prosperity and societal progress.

- **Value Creation & Long-Term Stewardship**

- Students learn to steward resources wisely, balance immediate choices with long-term responsibility, and create lasting impact for organizations and communities.

- **Continuous Learning & Adaptability**

- Through reflection and applied experiences, students develop the habits of continuous learning and adaptability needed to thrive in a dynamic, ever-changing world.

- **Empowered Decision-Making**

- We help students weigh trade-offs, take ownership of their choices, and lead with clarity and purpose.

- **Collaboration & Knowledge Sharing**

- Through open exchange among students, faculty, and industry partners, we spark innovation, generate new ideas, and amplify collective learning.

# BUSINESS AND SOCIETY

At the heart of the Center for Principled Business is a foundational belief: business should create value and plays a vital role in strengthening society. The Business & Society course was created to help students understand that role and to prepare them to navigate it with integrity, insight, and impact.

Now part of the permanent College of Business curriculum, Business & Society integrates ethical decision-making, economic literacy, and global perspectives. It introduces students to the principles that underpin market economies, explores how businesses create long-term value, and challenges students to think critically about trade-offs, incentives, and real-world outcomes.

Interest in the course continues to grow. Sections now consistently fill to capacity, with waitlists forming each semester. Demand is also rising beyond the College of Business. Interdisciplinary sections are in development, and high school dual-credit partnerships are under exploration – broadening access to this essential foundation.



“The Center for Principled Business has not only given me the tools to grow as a leader, it’s challenged me to actually use them. The Business and Society class, especially the guest speakers, had a big impact — hearing directly from people in the business world about industry trends, ethics, and the role of business in society gave me a whole new perspective.”

Annika Garrison, student

## \$24,000

in scholarships awarded to Business & Society students





# BUSINESS AND SOCIETY IN GREECE



Exploring local markets with business owners, students gained insight into Greece's economy and the cultural importance of goods like olives.

Study abroad is a powerful extension of Business & Society, giving students a global lens on leadership and enterprise. In May 2025, CPB led 15 students on a learning experience in Athens and Crete, Greece, where they explored entrepreneurship across cultures and examined how different economic systems shape decisions, opportunities, and societal outcomes. These global experiences push students to think critically about the responsibilities of business leaders in an interconnected world. Plans are underway for a second international experience in May 2026.



In Crete, students immersed themselves in local culture with a traditional cooking class.



Students joined peers from around the world for a lecture at the American College of Greece.





# MENARD FAMILY SCHOLARS

The Menard Family Scholars Program is the College of Business's premier experience for high-achieving students. From their first days on campus, Scholars join a community designed to foster principled leadership, sharpen decision-making, and foster long-term career success.

During the first year, each cohort completes five courses together, building a shared academic foundation rooted in ethics, innovation, and career readiness. Coursework includes Introduction to Leadership Concepts, Business Innovation and the Entrepreneurial Mindset, the Career Accelerator course, Future Business Leaders orientation, and the foundational Business & Society class. These experiences help Scholars connect principles of business with the skills needed to succeed in today's dynamic environment.

Now in its fifth year, the program continues to grow in scale and reputation. For the third consecutive year, applications have increased by more than 60 percent, reaffirming its place as one of the College's most competitive and high-impact opportunities.

Experiential learning is central to the program. Over the past year, Scholars engaged with more than 20 companies in Kansas City, Wichita, Houston, and St. Louis, gaining direct insight into diverse industries, leadership styles, and workplace cultures. These visits give Scholars early exposure to professional networks and help them translate classroom learning into real-world application.



The 2024-2025 Menard Scholars meeting with C. Clyde Jones, first and emeritus dean of the College of Business.



Applying entrepreneurial thinking in an innovation workshop with Forvis Mazars.



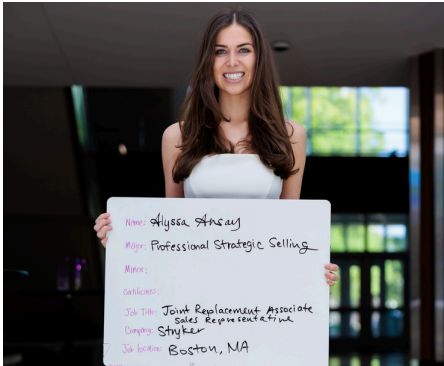
Four Menard Scholars represent Kansas State University at a leadership event hosted by President Linton.





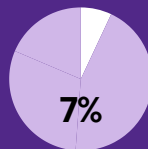
**\$75,000** Menard Scholar average starting salary (nearly \$15k higher than the College of Business average)

**96%** of Menard Scholars are employed or seeking continued education upon graduation

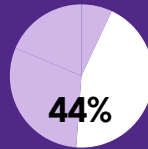


**\$60,000**

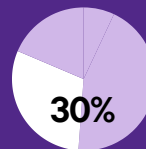
awarded in Opportunity Funds



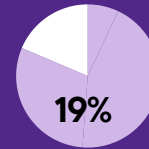
education costs



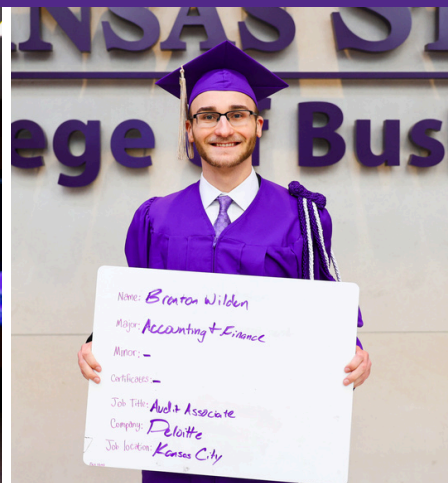
education abroad



professional clothing



learning tools



This year's outcomes highlight the strength of the program. Menard Scholars served as the Fall 2024 and May 2025 commencement speaker, and the College's 2025 Outstanding Graduating Senior was also a Scholar. They exemplify the principled, thoughtful leadership the program is designed to cultivate. As our first alumni launch their careers, we remain committed to mentoring, meaningful outcomes, and preparing students to lead with confidence and principle.

# WOMEN IN BUSINESS



## WOMEN IN BUSINESS

Over

**575**

registered attendees

**\$43,500**

in scholarships awarded

## WOMEN IN FINANCE

**\$10,000**

in scholarships awarded



The Women in Business Initiative equips future leaders to step into their careers with confidence, clarity, and purpose. Hosted by the Center for Principled Business, the initiative supports students at every stage — from high school discovery events to peer-led programming and alumni engagement. At its core, Women in Business reflects a central pillar of the Center's mission: preparing students to lead with integrity and to understand the role of business in creating value, solving problems, and strengthening society.

Now in its fourth year, the Women in Business Career Summit drew nearly 600 participants from across the region, including high school students, college students, alumni, and corporate professionals. The 2024 event featured keynote addresses from alumni Sheila Ellis-Glasper and Charlene Lake, along with remarks from KSU First Lady Sally Linton. Donor support also made it possible to award scholarships to both high school and college students pursuing business studies.



## WOMEN IN FINANCE

The Initiative co-hosted the first Women in Finance Day with the Gates Capital Management Center for Financial Analysis. The sold-out event introduced high school students to career opportunities in finance through panels, workshops, and closing remarks from K-State alumna and former Boeing executive Leanne Caret, a member of the Women in Business Advisory Board and the current Executive-in-Residence. The program helped strengthen the talent pipeline in a field where women remain significantly underrepresented.



## WOMEN IN BUSINESS STUDENT ORGANIZATION



The Women in Business initiative piloted a new professional development series for current students, with sessions on personal branding, communication, and leadership presence. The series received strong feedback and reinforced the initiative's commitment to equipping students with both the mindset and skills for long-term success.

Women in Business students also excelled on the national stage. Four students competed in the McCombs National Women's Case Competition, with one earning a prestigious internship at Apple as a direct result of the experience.

Throughout the year, the Women in Business student organization remained one of the largest and most active on campus, demonstrating strong peer leadership and growing demand for applied, inclusive, and principled business development.

# INNOVATION CHALLENGE

The K-State Business Innovation Challenge invites undergraduate students to reimagine the business strategy of an existing product, service, or technology. Rather than inventing something entirely new, students design strategic plans to expand the reach and impact of real-world offerings, preparing them to think like principled innovators and decision-makers.

This year, nearly 300 students representing more than 70 teams participated in the 6th Annual Challenge. The top six teams advanced to the final round in April, pitching their ideas to a panel of accomplished K-State alumni judges. Finalists competed for more than \$10,000 in scholarship prizes, thanks to the generous support of Koch Industries, the event's lead sponsor.

*"This challenge gives our students a chance to apply strategic thinking to real-world business challenges and to be evaluated by industry leaders who once sat in their shoes," said Marcia Hornung, Menard Family Director of the Center for Principled Business. "Their creativity, confidence, and strategic insight were on full display. It's always exciting to see the innovation happening right here at K-State."*

The Business Innovation Challenge is a signature applied learning initiative of the Center for Principled Business, fully aligned with the College's mission to prepare students to lead with integrity, creativity, and the ability to deliver meaningful results in dynamic environments.



## 2025 Final Round Judges:

**Nick Chong**, Executive Advisor, Venture Fund; former Chief Customer Officer, Zoom

**Katie Small**, Senior Industry Contract Officer, University of Chicago

**Victor Ojeleye**, Director of Investments and Community Engagement, Hutton; Chair, Wichita Regional Chamber Board

**Ken Selzer**, Member, Insurance Policy Advisory Council, Federal Reserve; former Kansas Insurance Commissioner



# SUMMER INSTITUTE



The Center for Principled Business welcomed nearly 80 high school students from across the country for two immersive sessions of the High School Summer Institute. Now in its fourth year, the program continues to fill quickly, reflecting strong demand.

During each multi-day session, students explored core business concepts such as innovation and decision-making while examining the role of business in advancing opportunity. Interactive activities, faculty engagement, and conversations with business leaders provided participants with a real-world view of career paths and life at the College of Business.

Current K-State business students served as mentors, offering guidance and fostering a welcoming, inclusive environment. Each high school participant also received a scholarship to support future study at K-State.

The program's impact is clear: nearly half of all eligible past participants now attend Kansas State University — demonstrating the power of early, values-based exposure to business education.

# CENTER UPDATES

As the Center for Principled Business marks its fifth year, our focus is shifting from launch to long-term impact. Looking ahead, the Center will continue to grow and adapt while remaining firmly grounded in the principles that define our mission. Our goal is not only to reach more students, but to deepen their learning, expand their perspectives, and prepare them to lead with integrity and purpose.

## Certificate in Principled Business (in development)

As the next step in formalizing the academic heart of our work, the Center is developing a Certificate in Principled Business. The certificate will introduce students to core business concepts through the lens of ethics, innovation, and value creation. Open to students in any major, it expands access to learning grounded in free enterprise and principled leadership.



## Global Applied Learning

In May 2025, the Center for Principled Business led a study abroad program to Greece, where students examined economic systems, entrepreneurship, and cultural perspectives on business. This immersive experience launched a new applied learning thread, showing students that business is not only a career path but a lens for understanding an interconnected world.



## Sustaining the Mission

In 2025, the directorship of the Center for Principled Business was endowed, a powerful signal of donor confidence and long-term commitment to our mission. Additional sustaining gifts strengthened our foundation, ensuring support for the next generation of business leaders. These investments allow the Center to grow with purpose while remaining grounded in our values.







Students viewing the International Space Station at Johnson Space Center in Houston



Hearing from KSU alum, Natacha Buchanan, from the ConocoPhillips C-Suite



Menard Scholars Adam and Jayme on their visit to Stifel HQ in St. Louis



Speaker Aaron Beam (of HealthSouth infamy) shares about ethics in business



Students hear from former Edward Jones managing partner and KSU alum, Doug Hill



K-State First Lady Sally Linton speaks on "asking powerful questions."



Students learning how Deloitte Athens differs from Deloitte in the U.S.

# STATE OF THE CENTER

Now in its fifth year, the Center for Principled Business serves more than 1,000 students annually through a growing portfolio of academic and co-curricular programs. From high school outreach to honors-style learning communities and applied case competitions, the Center continues to expand access to meaningful, values-driven business education.

Our programs help students understand the essential role of business in society. Whether exploring ethics and economics in the classroom or engaging with mentors and industry leaders in applied settings, students learn to think critically, act ethically, and lead with purpose.

Across all initiatives, demand is strong, engagement is high, and outcomes are promising. Business & Society courses now enroll to capacity with waitlists each semester. Menard Family Scholars are launching successful careers at rates and salaries well above the college average. Study abroad and applied learning experiences are gaining momentum, helping students connect global perspectives with local leadership.

Looking ahead, we are focused on refining core programs, expanding academic pathways, and strengthening the foundation for long-term sustainability.

**\$250,000**

in scholarships awarded



Our content reached  
students from

**21 & 4**

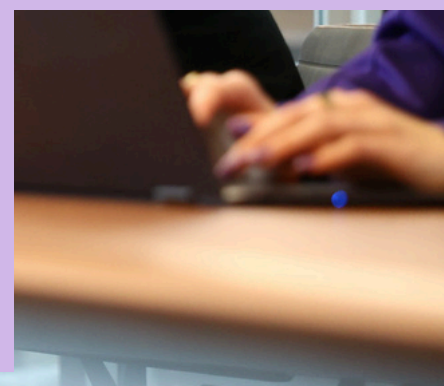
states

countries



"Hands down, joining the Menard Scholars program and getting involved with the Center for Principled Business was one of the best decisions I've made in college. I quickly found a community of driven, encouraging friends from across the College of Business. The program connected me to professional development opportunities that strengthened my skills, expanded my network, and prepared me for the next step in my career. I've studied abroad with members of my cohort, learned from industry leaders, and built relationships and experiences that will last a lifetime."

- Alyssa Ansay, Class of 2025





# LOOKING AHEAD

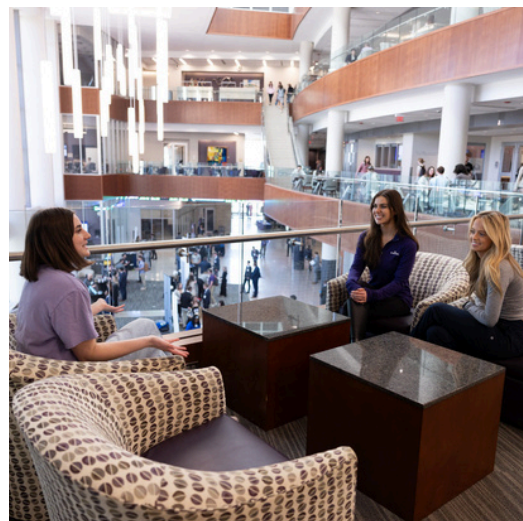
The Center for Principled Business was never intended to serve just one program or one college. From the beginning, our work has aimed to help students across disciplines and across the university engage with the essential question: What is the role of business in society?

As we look to the future, we are expanding that vision with a strong focus on interdisciplinary learning. Whether through the Business & Society course, immersive study abroad programs, or new certificate offerings, our goal is to help all students, regardless of major, understand how business shapes the world around them.

We're advancing that vision by:

- ✓ **BUILDING INTERDISCIPLINARY ACCESS TO BUSINESS AND SOCIETY LEARNING**
- ✓ **EMBEDDING PRINCIPLED BUSINESS CONCEPTS INTO THE BROADER K-STATE EXPERIENCE**
- ✓ **STRENGTHENING OUR ALUMNI AND CORPORATE NETWORKS TO SUPPORT LONG-TERM STUDENT SUCCESS**
- ✓ **DEVELOPING LEADERSHIP TALENT FOR STARTUPS, COMPANIES, NONPROFITS, AND COMMUNITIES**
- ✓ **ELEVATING OUR VOICE THROUGH STRATEGIC COMMUNICATION AND UNIVERSITY-WIDE COLLABORATION**

These efforts are already underway and gaining momentum. The result will be a Center that not only prepares students for success, but also contributes to the public good and helps define what principled business leadership looks like in the 21st century.



## Board Members

**Charlie Chandler**, Chairman and CEO, Intrust Bank

**Laura Hands**, Senior Director, Corporate Communications, Koch Inc.

**Bill Keller**, President, Stanion Wholesale Electric Company

**Victor Ojeleye**, Director of Investments and Community Engagement, Hutton

**Brad Razook**, Executive Vice President and CEO of Resources, Koch Industries (retired)

**Rebecca Robinson**, Associate Vice President for Economic Development and Industry Relations, Oregon State University

**Bill Turnley**, Department Chair, Management, College of Business

# MENARD SCHOLARS OUT AND ABOUT



1. Thomas won the Menards March Madness Challenge. 2. Menard students enjoying Cardinals opening day after business visits in St. Louis. 3. Molly used her opportunity fund to study abroad in Italy. 4. Alyssa snagging a pic with Willie!
5. & 8. Menard students led USD 383 gifted students in market-based activities to learn about the role of business in society.
6. Chase, Quinton, Caden, and Logan in Greece during study abroad. 7. Desirae and a "Wildcat" in Greece during study abroad.





Menard Scholar Alyssa Ansay giving the spring 2025 commencement speech.



# CONTACT US



## CONTACT

**Email**

[ksucpb@ksu.edu](mailto:ksucpb@ksu.edu)

**Website**

[cba.ksu.edu/cpb](http://cba.ksu.edu/cpb)

**Address**

1301 Lovers Lane Suite 3086  
Manhattan, KS 66506



**SUPPORT**