

GSB ALUMNI SPOTLIGHT: DANIEL BAKKEN



Daniel Bakken
Business Banking
Representative
at Citizens
Independent Bank,
St Louis Park, MN

For Bakken, banking is a family affair.

Three generations of Bakkens have shaped Citizens Independent Bank, St. Louis Park, Minn., turning a small-town institution into a thriving community cornerstone with a legacy of caring leadership.

Daniel Bakken, GSB class of 2024 and a business banking representative at Citizens Independent Bank, is inspired by his amazing grandmother Connie Bakken.

Citizens was chartered in 1949 and opened in 1950. Forty years later, in 1980, Connie purchased the bank. She did not have any previous banking experience when she

made the purchase. But over a three-year period she attended the Graduate School of Banking and the Minnesota School of Banking at St. Olaf College, Northfield, Minn., graduating with honors in 1983.

Connie, who died in 2021 at age 98, was a trailblazer for a woman at the time. It was a man's world, especially in banking, and she experienced some negativity as a woman in power. Despite these challenges, she created a warm and caring culture at the bank, often carrying around a pot of gourmet coffee to share with staff. Her legacy of caring lives on at CIB. In September bank employees came together on several service projects, including making blankets, packing meals and cleaning local parks. And in October the bank hosted a book drive to support local teachers, an early education program and a senior center.

The bank thrived under Connie's leadership, growing from \$44 million in holdings in 1980 to more than \$300 million today. In 1998, Connie's son (and Daniel's dad) Brad Bakken was elected president/CEO.

Daniel followed in Connie's footsteps and attended St Olaf College for his undergrad, graduating in 2014 with a major in political science and government.

Inspired by his grandmother's legacy, Daniel was excited to attend GSB. At CIB, he joins his dad, Brad, and CIB's current CFO Tim Cartwright (both class of 1982) as GSB grads. Daniel also has two younger brothers who work at the bank: Eric Bakken is a finance specialist and Dwight Bakken is the branch manager at the branch in Hopkins, Minn.

Daniel enjoyed the GSB program immensely. The most valuable courses to him were loan portfolio management and enterprise risk management, but he found the entire curriculum valuable and worthwhile.



If he were to give advice to a banker considering the school it would be that "it's as challenging as expected, but well worth the investment," he says.

Outside of banking hours, Daniel, who is single without any children, sings and plays guitar in a band called Canada Goose. But don't call it a hobby! The band released an album earlier this year and plays frequently in and around Minneapolis. ■

