



David Stephen Kidwell

November 24, 1940 - November 28, 2019

David S. Kidwell, 79, of Annapolis, Maryland passed away on November 28, 2019 at his home surrounded by loving family. David was born in Oregon to William and Margaret Ann (Pollett) Kidwell on November 24, 1940. He spent his childhood years in San Diego and his love of being on the water began there. He was a great surfer and demonstrated his entrepreneurial spirit early. During his high school years at Point Loma High School, he perfected his surfing skills and converted his passion for surfing into a business of building and selling custom surf boards. He went on to earn an undergraduate degree in mechanical engineering from California State University in San Diego and he received an MBA from California State University in San Francisco. His PhD, obtained from the University of Oregon, was in finance.

David lived his life with great intensity and became a highly regarded business school dean, an expert in finance, the winner of numerous honors and awards, a member of a dozen boards, a keynote speaker and a popular commentator on key economic issues. He began his career as a construction sales engineer for Bethlehem Steel and a consultant at Coopers & Lybrand (PwC), but his first love was teaching. As a finance professor, he served on the faculty of Purdue University's Krannert Graduate School of Management and he held endowed chairs in banking and finance at Tulane University, the University of Tennessee, and Texas Tech University. In 1991 he was named the tenth Dean of the Carlson School of Management at the University of Minnesota. At his retirement, the University of Minnesota President called David the "father" of the current Carlson School, highlighting the many accomplishments under his watch. He raised \$45 million for a new building, strengthened experiential learning and international programs, and established greater connections between the School and the business community. David was a strategic and visionary thinker. His influence extended beyond the Carlson School. His speech "Minnesota's Economy: Strong Buy or Hold?" launched a state-wide effort to frame a blueprint for Minnesota's future sponsored by the Center for American Experiment.

David had significant impact on the understanding of finance and U.S. financial markets.

He authored 80 research articles on the U.S. financial system and capital markets and participated in a number of research grants funded by the National Science Foundation to study the efficiency of U.S. capital markets and the impact of government regulation on the delivery of consumer financial services. David was also a consummate teacher, both for traditional students and practicing executives. He served as a focused mentor to a number of doctoral students who each made outstanding contributions to the finance discipline, teaching and conducting research at major universities worldwide. Two of his doctoral students went on to serve as deans of major business schools. David's extraordinary ability to break complex finance theory into simpler constructs that students could more easily grasp led him to publish two leading college textbooks on finance: *Fundamentals of Corporate Finance* and *Financial Institutions, Markets and Money*. These books remain a mainstay in today's business schools.

David's early years were spent on the water and in retirement he returned to the water, albeit this time on the Chesapeake. He bought two boats and named them both after his wife—"Jillinda", the argument being that if he named the boat after her, she wouldn't object to the purchase. David and Jill explored the Chesapeake under sail. Once they switched to power, they tackled bigger adventures, including a trip to Lake Champlain in 2015 and to Nantucket in 2017. When David wasn't on the water, he enjoyed an expansive view of the Severn River and the Chesapeake from his office window where he could take a break from his writing to watch regattas or just soak in the view.

Over the last couple of months, knowing that David was under hospice care, those who bid him farewell thanked him for his kindness, his generosity, his love, and his unwavering belief in them. The memories they shared with him began to form a story—a story of a man whose impact will be felt for decades. He loved to give career and life advice. But unlike some who merely dispensed advice, he took things a step further. He worked side by side with them to help restructure their college debt, figure out how to buy a car, understand that it was good to study hard and 'be a nerd', write their resume, buy a suit for their first big job interview, pay for their college tuition, give them money to start a new phase in their lives, and share strategies on how to grow a business. Many told him that they would not be who they are today were it not for him. Many told him he was like a father to them; his sage advice over the years will remain with them forever.

Other stories emerged. There is the story of a man who loved to move fast. He got so many tickets driving from his home in Minneapolis to his cabin in Wisconsin, that his family joked they could wallpaper a room with them. He coaxed many unsuspecting passengers into his various BMWs and took them on tours of D.C. that were memorable in part because of the sights they saw, but also because of his deft lane changes, his zipping

through lights that were colored orange and his uncanny ability to miraculously snare a parking spot (or perhaps he simply commandeered an open space and declared it to be a legal spot).

There is the story of a man who loved books and loved to write. The books on his shelves tell their own story. Shelves filled with books on how to write, leadership, history, economics, humor, cooking, drawing, photography. Photos of David with Paul Volcker and Alan Greenspan are tucked in among the books. The books nearest to his favorite chair could be pulled out easily to be read without getting up. Ever the writer, there is an entire shelf with the 13 editions of his textbook on banking and three editions of his latest book on corporate finance. There is also a shelf with unfinished manuscripts: a book entitled Finance for Dummies and a fictional coming-of-age story of a young man leaving California for Pennsylvania to start his career there. It is a very funny take on his own life. We all wish he was here to finish it.

There is the story of a man who treasured his family. He loved his son, Dave, with the unconditional love of a father. The two of them had many adventures; among the most notable, they climbed Mt. Rainier and Machu Picchu together. He was proud of his son's accomplishments as an artist and Dave's paintings were hung where David could enjoy them every day. His wife, Jillinda Kidwell, was the love of his life. What David and Jill created together was something more than most people experience; their love has been and will continue to be an extraordinary blessing. She was honored to walk through life with him for 33 years and will miss him more than words can say.

There is the story of a man who loved to run. There are the marathons of course, but there are also images of him in Minnesota, in sub-zero weather putting on his gear to run around Lake Harriet. Though his family never witnessed the run, they are confident he was the only person out at 6:00 am for a morning run. Parkinson's Disease robbed him of running--one of his great pleasures in life. As his family dressed him to leave his home for the final time, they put on his running gear. David's friends have visions of him in heaven, free from his earthly body, running marathons with the angels.

There is the story of a man who loved creating spaces in his homes for gatherings, for overnight guests, for dinner guests and who opened his home to family and friends especially on Thanksgiving. It was his favorite holiday, perhaps because he got his favorite meal of the year and everyone gathered around to celebrate his birthday. There are dozens of photos of David carving the turkey and then of David opening his gifts. It is only fitting that he left his friends and family on Thanksgiving Day. It was a day when close friends and family often came for Thanksgiving dinner or called him to wish him a Happy

Birthday. So, on this particular Thanksgiving he was very much on everyone's mind of as he left this earth—surrounded by love of so many. He will remain in our hearts forever and especially on Thanksgivings yet to come.

He is survived by the love of his life and his wife of 33 years, Jillinda Jonker Kidwell, his son David Kidwell III and wife Cathy Cieri, goddaughters Patrice Radden and Pamela Strongwater, many brothers- and sisters-in-law, nephews, nieces, great-nephews and great-nieces and some who have told him that he is like a second father to them: David Blackwell, Caryn Buddie, Petra Oman, and Jennifer Cua.

A memorial service for David Kidwell will be held on December 13 at 1:00 PM at the Blue Heron Center in Quiet Waters Park, 600 Quiet Waters Park Road, Annapolis MD 21403.

In lieu of flowers, gifts can be made in David's memory to fund student scholarships at the Carlson School of Management of the University of Minnesota. Make checks payable to the University of Minnesota Foundation, P.O. Box 860266, Minneapolis, MN 55486-0266 and include David's name and "Carlson Advantage Scholarship Fund." Gifts can also be made at www.give.umn.edu by selecting "Carlson Advantage Scholarship Fund" and indicating that this is a memorial gift for David.

Floral orders may be delivered to The Blue Heron Center at Quiet Waters Park on Friday, December 13 between the hours of 10:30 am and 12:30 pm. Should you send flowers with a delivery date prior to Friday, they can be delivered to Lasting Tributes. From there they will be delivered to Quiet Waters Park on Friday.

Events

DEC **Visitation** 01:00PM - 02:00PM

13

Quiet Waters Park

600 Quiet Waters Park, Annapolis, MD, US, 21403

DEC **Memorial Service** 02:00PM - 03:00PM

13

Quiet Waters Park

600 Quiet Waters Park, Annapolis, MD, US, 21403

DEC **Reception** 03:00PM - 04:00PM

13

Quiet Waters Park

600 Quiet Waters Park, Annapolis, MD, US, 21403

Comments



“ David and Jill welcomed us into their family on Thanksgiving day for the past half dozen years. It was very sad to learn of his passing this year on Thanksgiving Day. I had numerous conversations with him over the years and learned much from him. Today (12/13/19) we will join his many friends and family who are coming together to celebrate his life, a life well lived. RIP David. You will be missed! Rod Harris

Rod Harris - December 13, 2019 at 09:56 AM



“ I am sorry to learn of David passing. I was deeply indebted to David for managing my return to the Carlson School after my unhappy leave of absence in the '98-'99 academic year. I was present for David's entire tenure as Dean. In addition to his support of the business ethics program, I remember working with him on the committee that recommended the wonderful sculpture in the new Carlson School building as well as the wonderful dinners that Jill and David hosted that brought together faculty and business leaders in the Twin Cities community. After his retirement as Dean I was honored to write ethics cases for his widely successful Introduction to Finance text. We mourn his loss but celebrate his remarkable life. Norm Bowie

Norman Bowie - December 05, 2019 at 10:17 AM