

Baird's Fred Kasten remembered for impact on the company and community

Paul Gores

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If financial know-how was in the blood of George Frederick Kasten Jr., so was the notion that being a successful business leader carried a social responsibility to help his local community — and a personal responsibility to make sure to have some fun along the way.

A fourth-generation banker, Kasten, who led the Milwaukee-based investment and wealth management firm Robert W. Baird & Co. for more than two decades, was a top civic citizen during and after his time in corporate leadership.

“He was always at the forefront of community involvement and community philanthropy,” said Milwaukee businessman and philanthropist Ted Kellner, who will deliver a eulogy at Kasten’s funeral Saturday. “If you look at the Bradley Center, if you look at when Miller Park was being built and that issue, the Grand Avenue — Fred had his hand in every major project and every philanthropy undertaking for probably 35 years in the city of Milwaukee. He was a go-to guy. It’s that simple.”

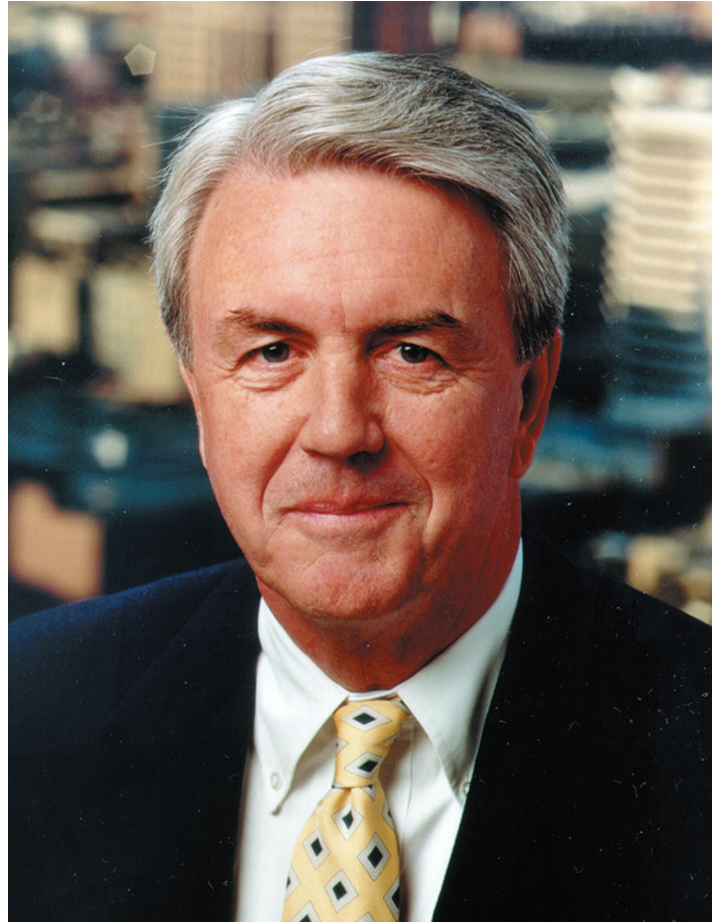
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Kasten died Dec. 12 at his home in Vero Beach, Florida, after a battle with Parkinson’s disease. He was 80.

Born and raised in metro Milwaukee, Kasten, who went by Fred, was the son of George Kasten, a First Wisconsin Bank president who oversaw construction of Milwaukee’s First Wisconsin Center — now the U.S. Bank Center — a 42-story skyscraper that remains the state’s tallest building.

Fred Kasten became president of Baird in 1979. During his tenure between 1980 and 1999, Baird’s revenues increased from \$32 million to more than \$550 million. The firm’s wealth management footprint expanded from 18 offices to 78 during that time, and Baird’s workforce grew to more than 2,300 from 380.

In all, Kasten worked 42 years at Baird, starting in 1963. He was named president in 1979 and chief executive officer in



Former Robert W. Baird & Co. chairman and CEO Fred Kasten solidified a winning culture at the Milwaukee-based investment and wealth management firm, colleagues said. (Photo: Robert W. Baird & Co.)

1983. He became chairman in 1989, and in 2000 passed the CEO title to Paul Purcell, who now is chairman. Kasten retired in 2005.

Kasten was instrumental in reinforcing Baird’s culture, which is based, in part, on putting the client first and the belief that every employee matters.

“I can’t overstate how important Fred was to the culture. In fact, that was his No. 1 priority and he crafted his entire leadership style and strategy around it,” said Steve Booth, Baird’s president and CEO. “The culture was created by Mr. Baird

100 years ago, but Fred modernized it and put it into ways that reflected our current and then-current business model.”

Said James Packard, retired chairman and CEO of Regal-Beloit Corp. and a close friend of Kasten: “He loved people, and people loved him. Outside of his personal life, Fred loved his Baird associates more than anything in the world.”

When Baird celebrated its 100th anniversary last summer at the BMO Harris Pavilion on Milwaukee’s lakefront, Kasten was there with his family, and Purcell paid tribute to him from the stage.

“It’s was really important that we talk about what he meant to our firm,” Booth said.

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Kasten meant a lot to the community, too. Among the boards of which he served: United Way of Greater Milwaukee, Greater Milwaukee Committee, Forward Wisconsin, United Performing Arts Fund, Summerfest, Milwaukee Metropolitan Association of Commerce and St. Michael’s Hospital.

He was a trustee of Lawrence University and the Medical College of Wisconsin, which awarded him the Warren P. Knowles Humanitarian Award in 2004.

In Kasten’s official death notice, his family said his “love for family and friends was inspirational. His values were deeply rooted and provide a model to be emulated by us all. His motto was work hard and play hard. Finding balance in life was important, he used to say.”

Kasten loved sports and competition. He was a founding member of Redstick Golf Club in Vero Beach.

He also had a great sense of humor, according to Kellner.

“I don’t know anybody in the 50 years I’ve known him who spoke ill of Fred,” said Kellner, founder of Fiduciary Management Inc. and chairman and CEO of T&M Partners and the Kelben Foundation. “He was incredibly respected, but at the end of the day, loved to have fun. It was a unique combination.”

Kasten is survived by his wife of 54 years, Susie Woodland; children Rick, Ted, Jenny Perkin and Julie Art; 10 grandchildren; and siblings Walter, Sandy and Lissa Eggie.

Visitation is scheduled from 5 to 7 p.m. Friday at Feerick Funeral Home, 2025 E. Capitol Drive, Shorewood.

A memorial service is set for Saturday at 11 a.m. at St. Paul’s Episcopal Church, 914 E. Knapp St., Milwaukee.

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Kasten on the Baird training floor during the 1980s.