

CalBusiness

The Magazine of the Haas School of Business at the University of California, Berkeley

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Evelyn Goodfriend

MBA 00, Senior Manager, Accenture Health & Life Sciences Strategy Practice

"As a Haas graduate,

I have experienced first-hand both the rigors of the Berkeley MBA Program and the extraordinary quality of my fellow alumni. When we look for new team members here at Accenture we go to Haas because my colleagues and I know we can count on the Haas School to provide some of the most talented people in the business. Our clients need help answering tough business questions and undertaking major changes, and Haas graduates are well-prepared to take on those challenges."

For information on recruiting at the Haas School contact Haas Career Services at 510-643-0344 or visit www.haas.berkeley.edu/careercenter

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Senior Editor
Richard Kurovsky

Editor
Ute S. Frey

Managing Editor
Sarah Benson

Contributing Writers
Tenny Frost, Valerie Gilbert,
Carol Menaker, Sara Palmbush,
Jeff Rhode, Marguerite Rigoglioso,
Joyce Rouston, and Thomas York

Design
Cuttriss & Hambleton, Berkeley


Printer
Dome Printing, Sacramento

Photography
Jim Block, Bruce Cook, Bob Hsiang,
Billy Hustace, and Peg Skorpinsky

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CalBusiness Editor
Haas School of Business
University of California
Berkeley, CA 94720-1900
510/642-2734
benson@haas.berkeley.edu

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University of California
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Haas School of Business

News

“As an undergraduate product of Berkeley and its business school, I share the kind of deep appreciation for the place that I see in so many other members of the Haas community.”

Richard Lyons, Dean

Professor and Alumnus Richard Lyons Takes the Helm of the Haas School

Richard Lyons, BS 82, associate dean for academic affairs, began his new role as dean of the Haas School of Business on December 1 and has been hard at work meeting alumni and stakeholders of the school and laying vigorous plans for the school's advancement.

Lyons was appointed acting dean by UC Berkeley Chancellor Robert Birgeneau after Dean Tom Campbell went on leave to become California's director of finance.

Lyons holds the Sylvan Coleman Chair in Finance at the Haas School and is an alumnus of its undergraduate program. As associate dean, he directed the hiring of new faculty, negotiated faculty promotions before campus, and oversaw the school's research activities. He joined the faculty in 1993.

“How fortunate we are to have in Rich Lyons someone of such skill and experience to head the Haas School as acting dean,” said Birgeneau in making the announcement. “He knows the school well and assumes the job with the support and respect of Haas faculty and students.”

Lyons has already started an all-out effort to meet members of the school's extended community. Over the next few months he plans to visit alumni and donors across the nation and will play an active role at upcoming Haas School events.

Acting Dean Richard Lyons started his tenure with a bang.

In addition he is advancing the vision set forth by his predecessor Tom Campbell. Top priorities include fundraising; increasing the size of the faculty; expanding the school's production of leading-edge research; continued improvement and innovation in the curriculum; enhancing the school's services for students; building the endowment; and planning for a new, second building. He presented the State of the School address to the Haas community on February 9.

“The opportunity to serve as acting dean is a great honor. I am grateful,” said Lyons. “As an undergraduate product of Berkeley and its business school, I share the kind of deep appreciation for the place that I see in so many other members of the Haas community. The momentum that Dean Campbell has created, along so many lines, makes the opportunity even better. I look forward to working with everybody to maintain those lines of momentum, and, if we do our jobs right, create new ones as well.”

Among academic peers, Lyons is best known for his seminal work in international finance and foreign exchange. His book, *The Microstructure Approach to Exchange Rates*, published by MIT Press in 2001, focuses on the economics of financial information and how conceptual frameworks help to clarify the types of information most relevant to exchange rates.

Known as both a tough grader and as one of the most popular teachers on campus, Lyons was awarded the school's Cheit Award for Excellence in Teaching six times by his students in the Full-time MBA, Evening & Weekend MBA, and Master's in Financial Engineering programs. In 1998 UC Berkeley honored him with its highest teaching honor on campus.

He is a talented musician, who holds several musical copyrights.

He received a Ph.D. in economics at the Massachusetts Institute of Technology in 1987. From 1987 to 1993, he was on the faculty of Columbia Business School.


He is a research associate of the National Bureau of Economic Research, a member of the Council on Foreign Relations, and associate editor of the Haas School's *California Management Review* and of the *Journal of Financial Markets*. He has consulted with the International Monetary Fund, the World Bank, the Federal Reserve Bank, and the European Commission. He is on the advisory board of the Economic Policy Review (NY Federal Reserve Bank), serves as a director/trustee for Barclays Global Investors' iShares, and is chairman of the board of Matthews Asian Funds. 

Campbell on Leave to Serve California

Haas School Dean Tom Campbell is taking on the budget challenges facing the state of California as the new director of the Department of Finance in the Schwarzenegger administration starting December 1.

When announcing the appointment Governor Arnold Schwarzenegger said of Campbell, “Tom is a brilliant economist with intricate, first-hand knowledge of public and fiscal policy who shares my commitment to getting California's fiscal house in order.”

Campbell has taken a leave from his deanship at the Haas School and expects to return after two budget cycles. Acting Dean Richard Lyons is already in place during his absence.

“Tom Campbell has led the Haas School brilliantly. Losing his leadership, even for a short time, will be felt here,” said UC Berkeley Chancellor Robert J. Birgeneau. “Part of the mission of a great university is public service, so we are pleased to loan Tom to the state where his keen understanding and expertise will benefit all Californians.” 

Governor Arnold Schwarzenegger and Tom Campbell at the November announcement of Campbell's appointment as California's director of the Department of Finance.



Dean's Column

Taking on the role of dean is one of the most exciting challenges in my career, given that my undergraduate business degree is from Cal. Yes, some years have passed. But we never forget the places and people who set our minds alight, and our lives on a brighter course. Cal is unrivaled on that front in my life. I suspect that most of you feel the same way.

This acting dean period cannot be a caretaker period. I promise it will not be. As a school, we're at a turning-point in terms of the strategic options available. We have much more room now to determine what programs we offer, at what prices, with what financial aid, and to whom. We have more room to attract and compensate faculty based on market forces. And we have much more room to attract and maintain the best staff in our peer group. In short, we are unleashed. The question of our being included among the handful of the very best is not whether, but when. Berkeley is too strong a university, with too many assets, to settle for anything less.

Soon I will be presenting specific plans and objectives to the Haas Community. They will include new directions, as well as new approaches to many ongoing efforts, such as enlarging the faculty, expanding our thought leadership in critical areas, continually upgrading our already strong career services, building endowment, and completing planning on a new, second building.

As a relatively small school, Haas has always been about community, and the kind of esprit de corps that a school like ours fosters. You are an essential part of that community. I look forward to meeting you in person, as I visit alumni chapters and events over the coming year. I hope you will take the time to attend one or more of these events. If they don't stir your enthusiasm, then we've got more work to do.

Most importantly, I look forward to receiving your input. The Haas School at Berkeley is a radically innovative place. Your ideas are what make it that way.

Thanks for your support. Your investments in Haas have paid off richly in the past and I will do my part to see that they continue to do so going forward.

Rich Lyons
Dean (Acting)

In Brief

News from the Haas School



Learning the Ropes: Team Spirit at Haas

The incoming full-time Berkeley MBA class of 2006 strengthened its team-building skills in a ropes course, which helps new students break the ice and build trust, as part of their week-long orientation last August. They also heard from executives, including Phillip Marineau, president and CEO of Levi Strauss & Co.; Gary Erickson, founder and former CEO of Clif Bar; and entrepreneur André Marquis, MBA 96, COO of Chorus.

Above Adam Gouttierre, MBA 06, relies on his classmates.

Williamson Wins Economics Prize

Oliver Williamson, the Edgar F. Kaiser Professor Emeritus of Business Administration, received the 2004 H.C. Recktenwald Prize in Economics for his contributions to the development of transaction cost theory and institutional economics last November.

Established by Hertha Recktenwald in honor of her late husband, the internationally recognized political economist Horst Claus Recktenwald, the award is given every two years. The previous recipients of the prize were Professor Edmond Malinvaux of France, Nobel

Laureate Joseph Stiglitz of Columbia University, Princeton University economist Paul Krugman, and economist Paul Romer of Stanford University. **CB**

Haas Honors Acct. Reformer

Investor advocate and accounting reformer Walter Schuetze was awarded the inaugural Berkeley Award for Distinguished Contributions to Financial Reporting for his career of standing up for investor interests when reviewing management's financial decisions.

A partner at KPMG for nearly three decades, Schuetze was

Spring Conferences at Haas

Feb 26

Asia Business

March 5

Women in Leadership

April 21-22

United Nations/Management of Technology "Bridging the Divide"

one of the first accountants to spot the problems that led to the savings and loan crisis of the 1980s. He left KPMG in 1992 to become chief accountant at the Securities and Exchange Commission (SEC) until 1995. From 1997 to 99 he was chief accountant of the SEC's enforcement division.

In 2000, he joined the board of directors of Computer Associates, only to find that the company had been overstating earnings for years. He led the company's audit committee during the investigation by the SEC and helped reorient the company to benefit shareholders.

The award was conceived by George Staubus, accounting professor emeritus, and given by the Center for Financial Reporting and Management at its annual conference on Nov. 5. **CB**

Gertler Takes World Bank Post

Professor Paul Gertler was tapped by the World Bank to serve as chief economist in its Human Development Network last August.

"I see my role as trying to move World Bank advice and assistance to developing countries to be based more on what we know works, and in those cases in which we don't have evidence, to rigorously develop the evidence base through evaluation," said Professor Gertler.

Gertler, who directs the Graduate Program in Health Services Management at Haas, has focused his research on the link between health, education, and poverty. In addition to his

faculty appointment at Haas, Gertler is a professor of health services finance at the School of Public Health. He joined the faculty in 1996 and will be on leave from the university during his World Bank appointment. **CB**

MIT/Sloan Honors Aaker

Branding guru and Professor Emeritus David Aaker was given the Buck Weaver Award for Marketing by the MIT Sloan School of Management last September.

Aaker is the author of 13 books and 100 articles, focusing primarily on the field of branding. This award was established last year at MIT Sloan and sponsored by General Motors Corp. to honor individuals who have made important contributions to the advancement of theory and practice in marketing science. Aaker serves as vice chairman of the consulting firm Prophet. **CB**

Hochbaum Earns Honorary Degree

Professor Dorit Hochbaum was awarded an honorary doctorate last fall by the University of Copenhagen. Her groundbreaking research focuses on using approximation algorithms to obtain solutions to problems that are practically and theoretically difficult to solve.

Approximation algorithms solve problems quickly while guaranteeing that the solution will be close to the optimum.

Hochbaum is chair of the Haas School's Operations and Information Technology Management Group and director of the UC Berkeley Supply Chain Management Initiative. **CB**

Haas Undergraduate Program again ranks #3 in US News Magazine with top marks in management, real estate, finance, and marketing.

Doerr to Address MBA 05 Grads

John Doerr, one of Silicon Valley's leading venture capitalists, will give the commencement address at the Berkeley MBA Commencement on Sunday, May 22, at 2:00 p.m.

Doerr, a partner at Kleiner Perkins Caufield & Byers since 1980, has played a key role in the creation of some of the biggest companies to come out of the high-tech industry including Compaq, Intuit, Macromedia, Netscape, Sun Microsystems, Amazon, and Symantec. **CB**

All MFEs land Internships

The Master's in Financial Engineering (MFE) program is enjoying 100% placement success this fall as every available student was hired by an investment bank, hedge fund, or other financial firm for a 10- to 12-week internship over the MFE program's winter break.

All 57 students who pursued internships were placed, according to Linda Kreitzman, MFE program director. Firms with interns include BARRA, Barclays Capital, Barclays Global Investors, BNP Paribas, Citigroup Global Markets, Goldman Sachs, Morgan Stanley, Nicholas Applegate, and WR Hambrecht.

While at work, the students will not only put new-found knowledge into practice, but will also give these financial firms an early look at job candidates who will be available upon completion of the program in March 2005. **CB**

New Evening, Weekend Chief

Jennifer Chizuk, executive director of the Evening and Weekend MBA Program, joined the Haas School last October. She was previously director of the MBA Program at the Eli Broad Graduate School of Management at Michigan State

Going for the Gold

Before the Olympic Games in Athens last summer, Meghan Busse, visiting assistant professor, and Dartmouth colleague Andrew Bernard, used their statistical model to successfully predict the total number of medals

given to each country with an overall accuracy rate of 97%. They trumped their 96% accuracy rate for their predictions for the 2000 games in Sydney.

Drawing on population, per capita income, past performance, and a host effect (for the country hosting the Olympics), their research shows how much simple economic factors can affect the performance of a non-economic event such as the Olympics.



University, where she was responsible for admissions, budgeting, curriculum development, and student services.

Chizuk holds an MBA from Michigan State University, as well as degrees in mechanical engineering and electrical engineering from General Motors Institute (now Kettering University). Prior to joining MSU, she enjoyed a five-year career at General Motors where she held positions as a project engineer and financial analyst. **CB**

Staff News

Annual Fund Director **Kathy Andrews** was recruited by Haas last fall after serving 24 years in Cal's Recreational Sports and Cal Athletics. Most recently, Andrews worked in a dual role as director of Recreational Sports for Bear Backer Youth and as a major gifts officer for Cal Athletics. She created "Bear Hugs," a program that provides volunteer visits by Cal athletes to local hospitals,

and she secured more than \$11 million in external funding for intercollegiate athletics.

Since taking on the role of assistant dean for budget and operations last June, **Alice Kubler** has relied on both UC and corporate experience. She spent 18 years in the corporate world, at Sierra Capital Companies and Bechtel, before coming to UC Berkeley's University Health Services. There she most recently served as finance and data operations manager for both the Health Services and the Student Health Insurance Plan.

Kristen Williams joined the Haas School as director of Alumni Relations last July. She works with Tenny Frost, who now serves as executive director of Alumni Relations. Williams comes to Haas from Duke University, where she served first as assistant and then acting director of Alumni Relations at the Fuqua School of Business. **CB**

In Brief

New Faculty Talent Joins Haas

The Haas School hired five new faculty for 2004-2005. Here we touch on their current research interests and activities.

What Loosens Your Wallet

The role emotions play in consumers' buying decisions may be complex, but **Assistant Professor Eduardo Andrade** is using the Haas School's new XLab (Experimental Social Sciences Laboratory) to conduct experiments to discover the precise combinations of mood and motivation that will get people to spend money. He explains that people may turn to consumption to alleviate negative feelings, a phenomenon known as mood regulation. But bad feelings can make people feel negative about going shopping, too, an effect

known as mood coloring. "My question is can we predict consumer choices when we evaluate these two mechanisms together?" says Andrade.

A member of the Haas Marketing Group, Andrade holds a Ph.D. in marketing from the University of Florida, an M.Sc. in marketing from the École des HEC – University of Montreal, and a BS in business from the Universidade Federal de Santa Catarina in Brazil.

Biotech and Academia

In her research on the evolving relationship between academia and the biotechnology industry, **Assistant Professor Waverly Ding** has found that the relationship is reciprocal, with industry influencing academia and academia, in turn, influencing industry. In her

research she has studied conditions under which university-employed scientists have been willing to enter the biotech industry over the past 30 years, thereby breaking long-standing taboos against academics participating in commercial activities. Analyzing data on some 6,000 scientists, Ding discovered that the presence of colleagues and collaborators who already had some entrepreneurial experience significantly boosted the likelihood that Ph.D.

researchers would become involved in business ventures. Ding, who joined the Haas Organizational Behavior and Industrial Relations Group, holds an MBA and Ph.D. in business from the University of Chicago. She also holds an MA in sociology from New York University and a BA in English

from Beijing Foreign Studies University.

The Truth About Earnings

Assistant Professor Shai Levi, who joined the Haas Accounting Group this fall, has found that investors who rely on firms' press releases when making investments, but fail to take that firm's official SEC filings into consideration, are not doing themselves any favors. According to Levi, investors often fixate on the limited financial information firms voluntarily disclose in their end-of-quarter press releases and then don't adequately revise their view of a firm's performance when the full set of financial reports is filed with the SEC a few weeks later.

Levi holds a Ph.D. in business administration from New York University, and a law degree (LLB) and BA in economics from Tel Aviv University.

A Happy Workforce Pays Off Disgruntled employees can harm firms financially if their irritation translates into poor workmanship and defective products, according to **Assistant Professor Alexandre Mas**, who bases his work on several years of research into labor unrest and worker performance. When he studied Bridgestone/Firestone, which refused to negotiate flexibly with its workers' union in several plants between 1994 and 1996, Mas determined that the quality of the tires produced in one of the plants involved in the labor dispute was significantly lower than that of tires produced in plants unaffected by the strife. Defective tires from the

affected plant resulted in 70 automobile deaths, the recall of 14 million tires, and a loss in company stock value of \$9 billion in four months.

Mas, who joined the Haas Economic Analysis and Policy Group, earned his Ph.D. and MA in economics from Princeton University, and his BA in economics and mathematics from Macalester College.

Who Gets Served, When

Patients awaiting donor kidneys could significantly increase their chances for a successful transplant if a mathematical model recently developed by **Assistant Professor Xuanming Su** was adopted to prioritize the waiting list more effectively. Su, a new assistant professor in the Operations and Information Technology Management group, used queuing theory – the study of who gets served, when – to develop a model to manage the list of patients waiting for kidney transplants. He plans to submit a proposal to modify the current system [according to his study] to the national committee in charge of transplant policy decisions.

Su holds a Ph.D. in business, MS degrees in statistics and in computer science, a BA in economics, and a BS in mathematics, all from Stanford University. **CB**

Wilkins Estate Gives \$2 Million

Donald Wilkins, a Cal alumnus and a long-time friend of the Haas School, has given the school a posthumous gift of \$2 million.

A Fresno native, Wilkins came to UC Berkeley in the late 1930s. A close friend of Walter Haas, Jr., BA 37; Peter Haas, BA 40; Ed Arnold, BS 40; and Ralph Moffitt, BS 40, he specialized in Aeronautical Engineering at Cal and graduated in 1940. He worked at North American Aviation in Seal Beach, Calif. as a draftsman and designer of fighter and commercial aircraft, and stayed on when the company was acquired by Rockwell and then again by Boeing.

According to Moffitt, Wilkins credited his success to the excellent education he received at UC Berkeley and the friendships he built while in school. Proceeds from the Donald E. Wilkins Fund will support faculty recruitment and retention at Haas. **CB**

Bank of America Pledges \$1 Million

Bank of America has pledged \$1 million to add to the Bank of America Dean Fund in support of faculty recruitment and retention.

This gift will be added to the Bank of America Dean Fund and the Bank of America Excellence Fund at the Haas



Dean Tom Campbell accepts a \$1 million gift from Bank of America from (left to right) Emily Shanks, market president, Oakland and East Bay; Campbell; Barbara Desoer, MBA 77, chief technology, service, and fulfillment executive at Bank of America; and Juliet Don, vice president and market development manager.

New Faculty Books



The Economics of Information Technology
Hal Varian, Joseph Farrell, and Carl Shapiro
Cambridge University Press

Blackwell Encyclopedic Dictionary of Management: Organizational Behavior 2nd Edition
Nigel Nicholson and Madan Pillutla, eds.
Pino G. Audia, contributor
Blackwell Publishers

Japan's Network Economy: Structure, Persistence, and Change
James R. Lincoln, Michael L. Gerlach, Mark Granovetter eds.
Cambridge University Press

The Oxford Handbook of Innovation
David C. Mowery and Jan Fagerberg, editors
Oxford University Press

Growth and Productivity in East Asia
Ito Takatoshi and Andrew K. Rose, editors
The University of Chicago Press

Expert Political Judgment: How Good is It? How can we know?
Phil Tetlock
Princeton University Press

The Dynamics of Regulatory Change: How Globalization Affects National Regulatory Policies
David Vogel and Robert Kagan, editors
The University of California Press

School. These funds were established in 1998, when Bank of America gave \$2 million to the Haas School to endow the title of Bank of America Dean.

Advisory board member Barbara Desoer, MBA 77, chief technology, service, and fulfillment executive at Bank of America Corporation's Charlotte, North Carolina, headquarters, presented the gift to Dean Tom Campbell. **CB**

Annual Fund Surpasses Goal

The Haas School raised \$2,035,819 for the Annual Fund in 2003-2004 – 20% more than the goal of \$1.7 million. Much of this was due to growth in the Leadership Society, a special group of donors who give at least \$1,000 each year.

"Leadership society donations comprised 74% of the annual gift total, or more than \$1.5 million," says Kathy Andrews, director of the Annual Fund.

The Haas School's efforts to form class giving committees from non-reunion classes also played a part in the increase. Last year, the MBA 96 class committee raised the most funds, bringing in \$46,505 with a 24% participation rate. Other lenders participation were the MBA 02s with a whopping 59%.

In 2004-2005, 14 class committees are competing against each other for the highest participation rate and the most dollars given. The winners will be recognized at the annual Leadership Society dinner in the fall. **CB**



Meet the New Faculty

Eduardo Andrade, Waverly Ding, Shai Levi (front row), Xuanming Su, Alexandre Mas (back row) bring a plethora of new talents and interests to the Haas School.

Tying Compensation to Performance

Accounting professor Sunil Dutta revives merits of value-based management

Ken Lay made \$19 million in salary and bonus and \$217 million from selling Enron stock. Sandy Weill of Citigroup made \$54 million in 2003. Dick

Grasso of the New York Stock Exchange was awarded \$139 million in special pay. Those are just the marquee names found in any newspaper report on executive compensation. The average annual pay of the top 25 CEOs in the S&P 500 was \$32.7 million last year, according to *Business Week*. Were these executives worth many times more than what the average US worker makes? Did their performance merit such excess?

Shareholders have not been shy in asking those questions, demanding that manager pay be tied to performance. In the aftermath of corporate scandals such as Enron, some companies are looking more closely at their compensation policies and writing new incentive plans that focus on value creation.

All this has provided rich fodder for Berkeley accounting associate professor Sunil Dutta, who studies value-based management and compensation. In a paper written with Stanford business professor Stefan Reichelstein (who moved from the Haas School to Stanford in 2001) he argues that one measure companies should use, in addition to judging the bottom line, is residual income. Simply defined, residual income is net income minus the cost of capital – that is, the shareholders' investment. "When companies compile accounting profits they forget about important costs such as the cost of capital," he said.

Residual income as a measure of company performance is not new – it's been around since the 1950s, Dutta said. But the concept has recently come back into vogue in the wake of accounting scandals and some companies are adopting it. Compensation consultant Stern Stewart & Co. argues that what it calls "economic value added" is the financial performance measure that comes closest to capturing the true profit of an enterprise. In other words, economic value added or residual income is the true profit or the amount by which earnings exceed or fall short of the minimum rate of return that shareholders could get by investing in comparable securities.

Dutta said that while net income or revenue growth as measures of performance are good for external purposes, they don't always make sense internally, especially when designing incentive plans: "You want to incentivize your managers to do the thing that makes sense from a shareholder point of view."

But any notion of residual income is only as good as the accounting rules used in computing the numbers. In their paper Dutta and Reichelstein describe how residual income as a measure of performance can be used with managers who make capital investment decisions. "Residual income metrics do well if you use the proper depreciation metrics and we identify what those are," Dutta said. The paper provides theoretical guidance regarding the appropriate capital charge rate and the choice of depreciation schedule for the purpose of performance management. "We find that the principal can optimally delegate the investment decision to the better informed manager and reward the manager in proportion to the achieved residual income," the paper concludes.

Dutta said the concept of residual income as performance measure is

transferable to other decisions a manager makes, such as sales. He and Reichelstein are pursuing research into those areas – to bolster the growing body of evidence that value-based management can increase the value of the company as well as its image among shareholders.

Sunil Dutta is the Joan and Egon von Kaschnitz Distinguished Associate Professor of Accounting and International Business and the co-chair of the Haas School Accounting Group.

The Politics of Energy

Professor Severin Borenstein on the future of energy markets

Severin Borenstein is the E.T. Grether Professor of Public Policy and Business Administration at the Haas School and director of UC Berkeley's Energy Institute. He spoke to CalBusiness about the lessons of the California energy crisis, and the governor's energy policy.

Q: What did you learn from the California Energy Crisis?

A: You have to design markets that are robust to players doing everything they can to make money because if there is a way to make money, and it's not explicitly outside the rules, somebody is going to do it. When we started getting a tighter electricity market, the sellers figured out they could make more money by making less electricity and driving the price up in the market. That's why you need to stress test a design like this before you put it into place. We also need to have much of the power bought on long-term contracts so that we aren't vulnerable to big fluctuations.

Q: You once said that all commodity markets require some level of regulation. How much should we regulate electricity markets?

A: There is still a strong argument for a regulated retail sector where you have a

utility providing power to customers. But there is also a good argument for a less regulated wholesale sector. The utility companies would buy the power in a competitive market, instead of with the old model where the utility builds all its own power plants and self-provides the power.

Q: California pays 20 to 40 cents per gallon more for gasoline than other states. Will this change soon?

A: Up until about a year ago California averaged about 12 cents more per gallon than other states, before taxes. In the near future we are unlikely to see that 12-cent differential again for any sustained period of time. The reason is that from 1996 to last year California could produce enough gasoline for itself and still export to other states. That's over, by and large. We are now importing gasoline on the margin. We are in this position, if not permanently, for a long time to come, mainly because I do not see anyone building a refinery in California anytime soon.

Q: Will President Bush's second term influence the energy markets?

A: The simple prediction is that it's not going to make any substantial difference in the next five years. There's very little that can be done over the short run to change the energy situation. If we start drilling in the ANWAR (in Alaska) no oil will flow for another five years at least. If we did drill, it would be such a small share of the world market that it wouldn't make much difference to the price. If we upgraded the fuel efficiency standards for US cars, those upgrades wouldn't start to take effect for five years and, once they did, it would be at least another five years before they substantially affected fleet fuel economy because cars don't wear out that quickly.

Q: How do you view the steps Gov. Schwarzenegger is taking to address California's energy woes?

A: On the electricity side I'm in agreement with him on the need for wholesale competition. However, he believes there are strong arguments for retail choice or competition for large indus-

trial consumers and I am completely unconvinced of that. I see a very serious downside if that is used to shift the costs to other customers. On the gasoline side there's not much a governor can do. We're stuck with some harsh realities: oil is going to cost a lot, California doesn't have the refining systems to support our gasoline needs, and no one wants to live near a refinery.

Q: Would energy independence solve the US energy crisis?

A: Energy independence is the wrong goal. We live in an integrated economy and we should continue to trade with the rest of the world. Reducing reliance on products that come from unstable or oppressive regimes should be our goal. We don't need to stop using oil, but reduction is critical. We can increase fuel economy in autos and trucks. On the electricity side we can continue to develop renewable alternatives, but with a real willingness to face reality about what works, what doesn't, and what costs a lot, and what doesn't. Wind power is something that we should be using now; solar power is something we should be putting money into for research and development to make it better.

Q: Do you see a worldwide energy crisis in the future?

A: We are in the middle of a worldwide, I'm not sure I'd call it crisis, but energy upheaval. People are focused on the spot price of oil and how it is above 50 dollars or below 50 dollars. That's the wrong focus to understand what's really happening. Since the early 1990s and before, if you looked at the futures market and looked at the farthest contract six years out, it was almost always between 18 and 23 dollars a barrel. At the start of 2005, it was more than 36 dollars a barrel. This is a much more dramatic change than what we've seen in the spot price. This is important. We aren't just seeing a short-term blip, we are seeing a long-term change in the supply and demand balance in oil. This change will have far-reaching implications for the world economy.



A Banking Legend

The Haas School Honors former Bank of America and World Bank Chief A.W. 'Tom' Clausen with its Lifetime Achievement Award

By Thomas York

As a child in the 1930s, A.W. "Tom" Clausen sat with his Norwegian-born father and grandfather in front of the family radio each night after dinner to hear news about the rise of Hitler in Europe and the war in China. He listened well into the evening while the two older men discussed the grim events that plagued the planet.

This was Clausen's first taste of internationalism – the idea that the world's nations become increasingly interdependent with each passing day. "Hearing about Europe, about the invasion of China by Japan, and about the world experiences of my father and grandfather hooked me on the international side of things at a young age," said Clausen. He has stayed true to this international perspective over the course of a four-decade career highlighted by stints as chairman and CEO of Bank of America, and a term as president of The World Bank.

In October 2004, the Haas School of Business named the 81-year-old Clausen its Lifetime Achievement Award winner in recognition of his private- and public-sector leadership in domestic economic affairs and the global economy. "Tom Clausen is a singular figure in the history of the banking industry, having long played a role on the world stage of international business and economic development," said Dean Tom Campbell. "He has a world view in all he does, but has never lost sight of the individual, especially those in need."

The lifetime achievement recognition is well deserved, according to longtime BofA Executive Barbara J. Desoer, MBA 77, and Haas School Advisory Board member. "Clausen's global perspective is even more critical today than in the past, given the growing importance of emerging economies around the world," said Desoer, who was Clausen's executive assistant in the late 80s. "And, he's always willing to share his experience and knowledge to help others resolve an issue or challenge."

After graduating from Carthage College in 1944, Clausen earned a law degree from the University of Minnesota. While waiting for the results of his bar exam, he took a part-time job as a bank vault clerk at Bank of America's Los Angeles main branch.

“You can’t resist internationalism. You’d better get with it. You’d better know it. Because you’re going to have to live with it—even more so tomorrow than today.”

Tom Clausen

"This was well before the cashless society," Clausen mused of his first job. "Trucks would back up to the cash vault and dump currency all over the floor. Then us gofers would sort it all out."

Clausen soon joined the bank full-time, and began his rise through the ranks. He became chairman and CEO at age 46 in 1970. Under his leadership, Bank of America emerged as the largest commercial bank in the country, with assets that grew from \$25 to \$120 billion, and financial interests in Europe, Asia, the Middle East, and South America.

In 1981, Clausen retired from Bank of America and headed off to run The World Bank as CEO. Once there, he discovered that getting things done in the scrutinized glare of the public sector was far more difficult than in the private sector. He recalled criticism he received for ordering the purchase of 50 trucks to haul food supplies during a devastating famine in Ethiopia. The world's nations had responded generously to appeals for food supplies, he said, but Ethiopia didn't have the means to move the food from ports to its parched interior where millions were starving. Critics thought the bank should be focused on improving infrastructure not purchasing mundane items like trucks. "They needed our help, and this was the best way to help," said Clausen. "It didn't make sense to leave food rotting on the docks."

When his term at the World Bank was winding down, BankAmerica's board came calling. The directors asked Clausen to return to the bank, which had plunged into financial crisis. More than \$16 billion in overseas loans had gone sour, and rival First Interstate Bank was threatening a hostile takeover.

Clausen took on the challenge, recruiting new managers and, over a period of four years, reducing spending as well as restructuring the bank's troubled loan portfolio. In the process, he transformed a sea of red ink into black. In his last full year as CEO, the bank reported \$1.1 billion in net earnings.

"Clausen has been a rock of stability and a beacon of inspiration for the international financial community," says Andy Rose, professor and director of the Clausen Center for International Business and Policy. "His leadership at both the Bank of America and the World Bank makes him one of those rare leaders who has demonstrated truly outstanding abilities in both the private and public sectors."

Though now retired for more than 14 years, the energetic octogenarian keeps regular hours at his old haunt, San Francisco's Bank of America building on California Street. He keeps his global perspective honed through work with the Bretton Woods Committee, the Korea-US Wisemen's Council, and the Japan Foundation's Center for Global Partnership. He also participates in such influential economic and social organizations as the World Affairs Council of Northern California and the Asia Foundation.

Clausen has been a staunch Haas supporter since the late 1980's, when he and his late wife Peggy generously funded the Clausen Center for International Business and Policy. In addition to his important contributions to Haas, Clausen has funded the A.W. Clausen Center for World Business at his alma mater, Carthage College, and has also endowed two distinguished professorships at the University of California, San Francisco.

Sebastian Teunissen, executive director of the Clausen Center at the Haas School, said Clausen closely follows the center's activities and is eager to add his input. "He attends many of our conferences and lends his support wherever he can," said Teunissen. "He suggests speakers and puts us in touch with people that he knows – and he knows a lot of important people in business and politics."

Clausen believes that a global perspective is far more important today than yesterday! "You can't resist internationalism," he said. "You'd better get with it. You'd better know it. Because you're going to have to live with it – even more so tomorrow than today."

Haas in New York City and Boston

By Marguerite Rigoglioso

While New York and Boston have always held appeal for a number of Haas School graduates, the percentage of alumni attracted by the variety of professional and lifestyle opportunities in these eastern cities has grown dramatically in recent years. CalBusiness has caught up with eight of the alumni who bolster the Haas Alumni Network on the East Coast.



Peter Kontes, MBA 74

Chairman Emeritus & Co-Founder
Marakon Associates
New York

Peter Kontes first learned about business by hanging around his family’s glassware company, which produced instruments for every science lab in the world. Focusing on finance at Berkeley, Kontes developed the seeds of a methodology for helping organizations conduct more rigorous decision-making. Putting his ideas to work as a VP in corporate finance at Wells Fargo, he later went on to co-found Marakon Associates, which has carved something of a niche for itself in the consultancy world. “We help clients look at their companies as ‘portfolios’ of businesses,” he explains. “That means they determine where the value is and allocate resources accordingly, the way an investor would.” The method has worked: the New York-based firm now boasts 300 employees and 5 international offices.

After spending 14 years in California, Kontes moved back east in 1984 when he realized he was flying out frequently to handle business for his new firm. “There’s greater demand for consulting east of the Mississippi,” he says. What’s more, Marakon’s unique methodology appeals particularly to the large, more established corporations that tend to cluster along the Atlantic.



Ruthanne Feinberg, MBA 01

Recruiter
Glocap Search, LLC
New York

As formidable as New York initially seemed to Bay Area native Ruthanne Feinberg, this recent Haas graduate has surprisingly found the Big Apple a “better place for a rookie recruiter to succeed” than San Francisco. “The economy has become so much stronger in the East over the past two years that it’s easier to get a job here right out of school,” she says.

Feinberg, who hails from an extended family of Cal alumni, happened upon New York by accident when she enlisted in a two-month executive recruiting training program there. While in Manhattan, a series of opportunities opened up and Feinberg decided to stay, eventually heading up a division of the recruiting firm Glocap. Now fully ensconced in her professional and social networks, she also helps interview prospective students for Haas and serves as a frequent point person for alums who are new to the city. “The number of us out here is increasing, and that’s exciting,” says Feinberg, who also partakes of cultural extracurriculars such as improvisation classes and film festival planning. “There’s so much to do here that you could be out until 3:00 a.m. every morning,” she says. “New York is like San Francisco on steroids.”

Timothy Leach, MBA 92

Executive Vice President & Chief Investment Officer
U.S. Trust Company
New York

Tim Leach wakes up, takes a jog in Central Park, and has breakfast with his wife in a midtown cafe. Hopping the subway to SoHo, the two enjoy a matinee featuring Sigourney Weaver at a small off-Broadway theater. After an early dinner in Tribeca at Robert DeNiro's restaurant, the couple spontaneously heads to Radio City, where Bette Midler rocks the house. It's just a typical Saturday in Manhattan.

Leach, a Berkeley native, is new to the city that never sleeps, having joined U.S. Trust Co. as chief investment officer only this past May. Before that, he held a string of high-level positions in asset management with Wells Fargo, ABN Amro, US Bank, and Bank of America, which kept him moving from San Francisco, to Portland, to Chicago, and back. Despite being promoted through several mergers, Leach completed a Berkeley MBA in the early 90s through the school's evening and weekend program. As to his new stomping ground, he observes, "Although the depth of investment management talent is truly impressive, the nature of work here is similar to what goes on across the whole industry." What's unique is having easy access to hundreds of restaurants, museums, and cultural events every day. "New York is a city like no other," he says.



Lynne Levesque, MBA 77

Author, Consultant & Research Associate,
Harvard Business School
Boston

Raised in Nashua, New Hampshire, Lynne Levesque knows her seasons. "I miss the mild climate of the Bay Area, but there's nothing like the colors of a New England fall," she says. "I love the fact that here you get to renew your life at every quarter."

Renewal is a key theme for Levesque, who has been writing and consulting on creativity and innovation in business for the past several years. Her book, *Breakthrough Creativity*, explains how eight basic ways that people make sense of the world can be used to enhance creative results in the workplace. The book draws on her 15 years in various aspects of management, first in San Francisco with Bank of America and then in Hartford, CT, with Shawmut Bank (which eventually merged with B of A). Now a creativity consultant and a researcher at Harvard Business School, Levesque has served as regional president of the Haas Alumni Network chapter, helping Berkeley graduates stay connected with each other and with the larger business community by planning local professional and social events. She sees the network as being particularly valuable in New England, which, she observes, "is more of a closed society than California. You need to work a bit harder to get into the business loop here."

Stuart Bernstein, BS 85

Managing Director and Partner
Financial Institutions Equity Markets Group
Goldman Sachs
New York

After graduating as a business major at Berkeley in 1985, Stuart Bernstein headed to Wall Street for the financial analyst program with Goldman, Sachs & Co. What this die-hard Californian thought would only be a two-year stint in New York, however, turned into an 18-year career. Bernstein has steadily risen through the ranks at Goldman to become head of the financial institutions capital markets group, managing director, and partner. Along the way, he earned a joint MBA/MPA (Master's in Public Administration) degree from Harvard.

"I miss the great outdoors and my family on the West Coast but also love being at the center of the world of finance," Bernstein says. "It suits my type-A personality." Such drive helped him land his first position with Goldman back when no New York investment banks recruited at Berkeley. Bernstein keeps the flow going between the two coasts by serving as a captain of the Haas recruiting effort and a sponsor of the Haas case competition at his firm. "UC Berkeley provides a strong undergraduate and graduate education, and students who come out of Cal are consistently better trained and work harder than those from some of the other name-brand institutions. I'm proud to be associated with the school."





Heidi Gilman, MBA 01

Early Childhood Marketing Director
Scholastic Education
New York

Working in the field of educational publishing and technology, Heidi Gilman knew she would eventually have to contend with New York, the publishing capital of the world. While visiting Manhattan for informational interviews in August 2001, Gilman was stunned to walk into Scholastic Publishing – an industry giant – and walk out with a job offer.

While a student at Haas, Gilman helped the educational toy company LeapFrog enter the school market. Her plan for turning LeapFrog’s touch pad technology into a tool for adult literacy made her a finalist in the Haas Social Venture Business Plan Competition in 2001 and landed her a job with the firm after graduation. Now director of product marketing at Scholastic, Gilman is guiding strategic development and marketing of books and reading curricula for elementary schools. “Coming from the Bay Area and start-up companies, I wasn’t sure how I would be received in the established world of textbook publishing,” she says “But my Berkeley degree combined with my background in teaching and my experience in product development has proven to be a powerful combination.”

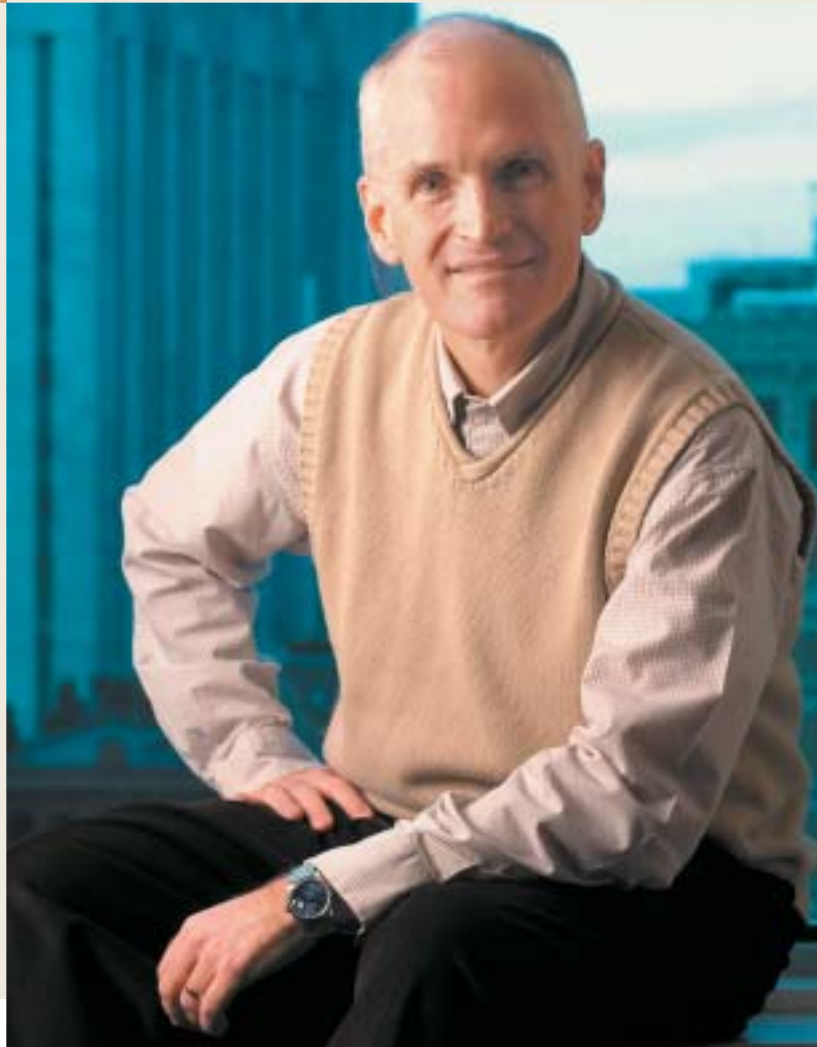
Mitchell Cohen, MBA/JD 78

Principal, General Counsel, and Managing Director
Gordon Brothers Retail Partners
Boston

For Bostonian Mitch Cohen, fall 2004 was the best of times and the worst of times. “The city was completely elated by the Red Sox and Patriots victories, but depressed by John Kerry’s defeat. It’s taken a couple of months for everyone around here to recover,” he observes.

Though an East Coaster by birth, Cohen fondly keeps the flag waving for Berkeley. Since returning “home” after obtaining a joint MBA/JD, he has helped develop a strong Haas Alumni Network chapter in New England by serving as treasurer and planning panels, parties, and dean’s visits for prospective students, new graduates, and veteran alumni.

Cohen’s enthusiasm stems from gratitude for what he calls a “tremendous” educational experience that allowed him the academic flexibility he needed. The savvy attorney has been leveraging his joint degree while at Gordon Brothers by working for firms in which he has been both a legal adviser and consultant to businesses. He is now a principal, general counsel, and managing director of Gordon Brothers, a global financial, operating, and advisory service business for companies that are restructuring, growing, or otherwise undergoing change. “Boston has a reputation for being staid, but that’s changing,” Cohen says. “It’s not so much a ‘jacket and tie’ city anymore.”



Margo Alexander, BS 68

Retired Chairman
UBS Global Asset Management
New York

Margo Alexander attributes her success to hard work, an exceptional education, carefully-honed credentials, and a dash of good luck. Over the course of her career she climbed from stock analyst to one of the most senior women on Wall Street as chairman of Paine Webber’s Asset Management Company, subsequently UBS Global Asset Management.

At Berkeley in the mid-1960s, Alexander pursued a business degree against the backdrop of turbulent campus protests. She then went on to earn an MBA from Harvard in 1970 and, after graduation, she landed at a firm that would become Paine Webber (and eventually UBS).

For the next 29 years, Alexander stuck with the company, building impressive credentials and a resume punctuated by a long list of “firsts.” Although a few women were securities analysts in the early 70s, she was the first woman to head a top-ranked research department; the first woman to oversee a major trading floor, and one of the first women to head a large asset management business.

Alexander’s management syle relies on encouragement and support – support of bosses, subordinates, and the home team. “Getting along with people and forming personal relationships has been the bedrock of my career,” Alexander says. “Being a team player was absolutely crucial.”

Get Connected @ Haas

Top Executives Addressed the Haas School Community in 2004



1

1. JOHN RICCITIELLO, FORMER PRESIDENT OF ELECTRONIC ARTS, INC., BS 81, spoke at the 2004 Business Forecast Luncheon June 16 on the future of digital entertainment. **2.** Orientation week for the full-time MBA program featured a stellar list of business leaders as speakers, including **PHILLIP MARINEAU, PRESIDENT AND CEO OF LEVI STRAUSS & Co.**, on leadership; Gary Erickson, founder and former CEO of Clif Bar, on innovation; and Andre Marquis, MBA 96, COO of Chorus, on the value of the Haas Alumni Network.



2

3. Emerging hubs for innovation was one of the topics covered at the third annual Sangam Conference on October 10 at UC Berkeley's International House. Titled "Succeeding in a Global Economy," the conference featured keynote speaker **KRISH RAMAKRISHNAN, CEO OF TOPSPIN COMMUNICATIONS.**

4. DAVID GREENBERG, SENIOR VICE PRESIDENT AND CHIEF COMPLIANCE OFFICER FOR THE ALTRIA GROUP, parent company of Philip Morris, spoke at a special October 13 event organized by the Center for Responsible Business and sponsored by the Rudolph Peterson Business Ethics Lecture Series.

5. AART DE GEUS, CHAIRMAN AND FOUNDER OF SYNOPSIS, a pioneer of the commercial logic synthesis market, spoke on October 27 as part of the Management of Technology (MOT) lecture series.



3

6. UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION (UNIDO) DIRECTOR-GENERAL CARLOS MAGARIÑOS spoke on "New Directions for the UN" at a special MOT lecture on November 1, as part of the growing collaboration between UNIDO and the MOT Program at UC Berkeley. **7. KIM POLESE, CHAIRMAN AND FOUNDER OF MARIMBA**, shared her perspective on the software industry on November 3 as part of the MOT Lecture Series. **8A & 8B.** The fifteenth annual Conference on Financial Reporting, held on November 5, focused on current issues such as compliance with Sarbanes-Oxley and handling equity-based compensation. Keynote speakers were

ROBERT HERZ, CHAIRMAN OF THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB), AND MARY BARTH, BOARD MEMBER OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB). **9.** "Making Marketing Better: What's

Working and What's Not" was the topic for discussion with **DARTMOUTH PROFESSOR KEVIN KELLER (AND A FORMER HAAS PROFESSOR)** at this fall's David A. Aaker Distinguished Lecture in Marketing on November 10. **10A , 10B & 10C. JOHN HANKE, MBA 96, CO-FOUNDER AND CEO OF KEYHOLE (10A); KEVIN BROWN, MBA 96, VICE PRESIDENT OF MARKETING FOR DECURU (10B); AND GREG HILDEBRAND, MBA 96, CO-FOUNDER AND CFO OF VOLTERRA SEMICONDUCTOR CORPORATION (10C),** discussed their entrepreneurial successes at the "Old Blues/New Blues" panel at the Berkeley Entrepreneurs Forum on November 18.



4



5



6



7



8A



8B



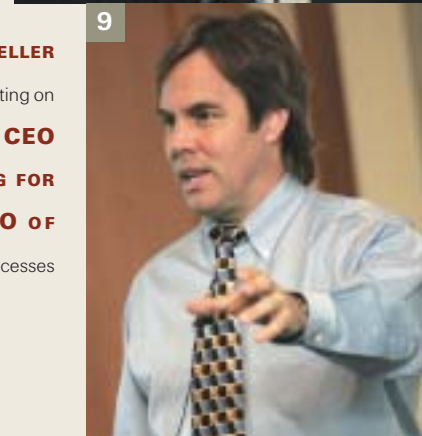
10C



10B



10A



9

A Note from Alumni Relations

At Haas we see multiple ways for Haas alumni to meet and connect with one another. One

week you might hook up with a classmate for lunch to discuss a business obstacle or opportunity. The next week you can network with fellow alums working in your industry over a drink after work. Later in the month you might zip over to the local Haas Alumni Network (HAN) Chapter event to listen to a particular speaker. Interesting people, multiple ways to connect – all from the Haas/Berkeley community. We encourage you to tap into your Haas Alumni Network and plug in to the various communities that are growing and developing.

This year our office and the HAN Alumni Council are focused on creating ways for you to stay connected and plugged into the HAN community.

- We have created e-mail lists and web sites for many of the classes to share news, professional opportunities, and important personal announcements.
- HAN is creating the foundations for many new special interest groups (SIGs) to meet the interests and needs of alumni in different industries. The Biotech, Greater China Business, Gay & Lesbian, Healthcare, Indian, MBA/JD, Nonprofit, and Real Estate SIGs have been launched.
- Regional chapters for HAN continue to be a pillar for networking and building community for alums around the world.

If you are interested in helping create community for your class or regional chapter, or would like to lead a special interest group, e-mail us and we'll assist you in getting connected.

HAN is a network of people, ideas, and action. Through these connections you will interact with valuable, influential, intelligent, and dynamic individuals who will change your life.

Your success increases the value of your degree and everyone who is associated with Haas/Berkeley. Your participation counts!

Plug in to HAN!

Tenny H. Frost, *Executive Director, Alumni Relations*
tenny@haas.berkeley.edu

Kristen C. Williams, *Director, Alumni Relations*
kristen@haas.berkeley.edu



Undergraduate

1942

George Erb, BS, writes, "Marion and I celebrated our 61st anniversary in June. While we don't do much traveling these days, we do enjoy one another's company living here in God's Country. Do enjoy attending the football games in Strawberry Canyon during these wonderful Tedford years. Go Bears!"

1949

Alexis Benioff, BS, writes, "I'm living in San Francisco, my native city, with my wife, Marilyn. We have three children, one a Berkeley grad and one a Santa Cruz grad, plus grandchildren. In the last many years I have been running my own firm, Systems Works, where we provide strategic planning and implementation of business information technology solutions including computer accounting."

1952

Carol Harkness Williams, BS, writes, "I am retired from the California



Carol Harkness Williams, BS 52, sailing off Rhode Island.

Reading and Literature Project, Northern California Office. My husband, Bob, is retired after serving as deputy legislative secretary from 1963 to 1988, to California governors Pat Brown, Ronald Reagan, Jerry Brown, and George Deukmejian. Here is a picture of me sailing at Newport, R.I., this fall. The wind is in my hair, and I am having the time of my life. We have two sons – one works for Intel, and the other is with the Federal Reserve Bank – and three grandchildren. We have just celebrated anniversary No. 51. Best wishes to all."

1954

William H. Johnson, BS, writes, "My wife, **Shirley (Brooks)**, class of '56, and I are celebrating our 50th wedding anniversary in December 2004. We met on a blind date when we were students at Cal. I have been retired from Chevron Chemical Co. since 1986 where I completed 30 years of service. We have lived in the Concord/Walnut Creek area for 46 years."

1960

John Wilson Jr., BS, see MBA 1963 notes.

1961

Christy Reehl, BS, see MBA 1962 notes.

1965

Eileen (Costales) Fredrikson, BS, and husband, Jon, owners of Gomborg-Fredrikson & Associates, received the 2004 Wine Industry Integrity award. Created in 1998, the award honors those individuals who have conducted their careers with integrity while making signifi-

Alumni Notes

cant contributions to the wine industry. Gomberg-Fredrikson & Associates is the oldest research and consulting firm in the industry. It was founded by wine industry pioneer Louis Gomberg and acquired by the Fredriksons in 1983. Along with publishing the monthly Gomberg-Fredrikson Report and WineData Wine Pricing, the Fredriksons consult on strategic planning, wine market analysis, winery acquisitions and divestitures, new venture analysis, and project management. Eileen also serves on the Wine Institute Research & Education Committee and is past president of American Institute of Wine & Food, NorCal and a former national board vice president of Women for WineSense.

Vijay Kumar, BS, of Mountain View writes, “I am a staff QA representative to BMC Software on the mainframe side. I perform that function for \$50 million annual sales of software. I am also an advisor to a software company called InternetSpeech, whose technology allows any person via phone to connect to the Internet. It performs speech to text and text to speech conversion, which allows reading of Web pages, sending and receiving e-mail, and performing Web searches. InternetSpeech, www.internetspeech.com, is looking for individual and institutional investors. My e-mail address is mtviewvj@prodigy.net”

1966

Baldwin Chan, BS, see MBA 1978 notes.

Luanne Clayton, BS, writes, “I live in Sacramento. I have worked for the Department of Defense, been an independent training consultant, and taught business in evening school for the local com-
Luanne Clayton, BS 66, and her faithful retriever.

munity college. I am currently teaching sixth grade in an elementary school in a poor district. I have three children. My son, Andy, earned a Masters from the University of the Pacific. My middle child is developmentally disabled, attends day school, and lives at home. My youngest, Julia, graduated this year from Boalt and we are awaiting the results of her Bar exam. I learned to ride a horse 10 years ago and now I have two of them and a young golden retriever. If my peers are looking for a challenging career change, I encourage you to look at becoming an elementary school teacher. Balancing the needs of second-language children; teaching academic English to native English speakers; handling classroom discipline, absenteeism, and a lack of parent involvement; meeting the needs of different learners, and helping children develop confidence in their ability to solve problems, while presenting a fast-paced, standards-based curriculum will challenge you and draw upon all your past experience.”

1968

Jean Tardy-Vallernaud, BS, is founder and managing director of JTV Private Management, an independent wealth management practice in Santa Monica serving affluent US, and non-US individuals and families. The firm, which is formally associated with private London-based asset management institutions, focuses on an absolute-return approach, with client assets invested in all major global markets. He writes, “Earlier, my 29-year corporate career in banking and private wealth started after my Wharton MBA graduation, and included senior business development and management positions with three major US institutions (Bankers Trust, First Interstate, and Citibank) and two leading Swiss private banks (Banque Privée E. de Rothschild, Bank Julius Baer). I began in New York, was then stationed in Europe,

and have now been based in Los Angeles for the past 19 years. I have been married for seven years. My wife, Patricia, is an artist (painter) and also runs her own graphic design business. I have two adult children from my prior marriage. My son is a ‘97 USC business school entrepreneurship graduate and founder of a private multimedia and Web site design and hosting company in Los Angeles. My daughter is a ‘99 Rhode Island School of Design graduate, and HR director with a startup private animal-care



Jean Tardy-Vallernaud, BS 68

organization. I am an active participant in the Los Angeles art community, and a member-exhibitor at The Art Studio in Santa Monica. My main volunteer activities have included The Public Counsel Law Center, the Century City Chamber of Commerce, the Los Angeles City Library Foundation, and the Los Angeles Philharmonic, among others.”

1969

Steven Turover, BS, see MBA 1978 notes.

1972

Joseph Butler, BS, is president of Montclair Financial Group LLC, which provides tax consulting services to biotechnology and medical technology companies as well as personal financial planning, estate planning, and investment advisory services. The company relocated its Northern California offices to 827 Broadway, Suites 230-260, in the historic “Old Oakland District” of downtown Oakland and opened a government affairs office in the Washington, DC, area. The DC office provides consulting services to clients who plan to participate in programs sponsored by the US Treasury and Commerce departments as well as the Small Business Administration.

1973

Barry Gilbert, BS, see MBA 1977 notes.

Robert Pomeroy Jr., BS, see MBA 1974 notes.

1974

Arnold R Nixon, BS, who received his MBA at San Francisco State University, is a CPA and member of the Institute of Management Accountants, local board member of the American Production and Inventory Control Society, and a Sonoma County planning commissioner. He is married with three children.

Bruce Ward, BS, was named chief financial officer at NASA’s Glenn Research Center in Cleveland, Ohio, where he is responsible for financial and resource management in support of the NASA mission. Prior to this position, he was deputy chief financial officer at the US Treasury, Financial Management Service, in Washington, DC.

1975

Thomas Leaver Jr., BS, of London, England has spent more than 25 years in the international petroleum refining, trading and supply, and marine transportation business in various senior management roles with private and national oil companies. He is now working on oil infrastructure projects in the Middle East and developing a commodity fund for a publicly traded hedge fund. He is married with one daughter finishing up her International Baccalaureate in France and applying to University of California for fall 2005.

1976

David Glanz, writes, “Can’t believe it’s coming on 30 years. The photos of the new – well, after our time anyway – B-School Building certainly look great. I’m a real estate lawyer in New York, and our developer and finance clients have never been busier. Due to a recent merger of law firms, I’m not only continuing my classic ‘dirt law’ practice but have also become active in government agency-issued, tax-exempt bond financings for real estate development. As an example, I’m about to close a Liberty Bond financing for the development of a new multi-family rental building in the downtown New York area near the 9/11 site. So, I’m always thankful for my training in finance

and accounting at Cal. (And just imagine - all we had in the mid-’70s were arithmetic calculators, not laptops with Excel.) My wife is launching a fine jewelry line to be marketed through high-end department stores; the two of us are certainly busy. All the best!”

1977

John Jack, BS, of Tiburon is working in the high-tech industry as a CEO of a startup company. He has been in software since graduating in 1977 and counts companies like Sybase and Vantive among his successes. He is married with three girls, the oldest of which is a senior at Cal this year. Go Bears.

Jeffrey Lerman, BS, and his wife, Michelle Lerman, both attorneys, run their own law firm, Lerman & Lerman in San Rafael. Jeff practices in the areas of real estate transactions and litigation. Michelle’s expertise is in estate planning. Jeff also serves as treasurer and board member of the Marin County Bar Association, co-chair of the State Bar Real Estate Litigation Section, and co-chair of the Marin County Bar Real Estate Section. He also makes weekly radio appearances, “Lerman on the Law.” He and Michelle have four children, ages 8 to 17.

Jon Stern, BS, of Mill Valley, writes, “Our company is building one of the first lifestyle brands in China capturing the essence of the new ‘I am me’ generation, freedom of the individual.”

1978

Charles Michaels, BS, writes, “Shortly after graduating from Haas, I married Doris Schmidt, a Cal student in the Masters of Arts in Teaching program. Doris and I moved to New York, and then on to Zurich and London following career opportunities in banking and international equities. Ten years ago we returned to New York, where we currently live. I started a money management business, Sierra Global, focused on European growth stocks – the business is named after the mountain range I fell in love with while at Cal. Doris started a literary agency. Her biggest selling book is *How To Become A Rainmaker* by Jeffrey J. Fox. We both look forward to celebrating our 25-year wedding anniversary shortly here in New

York, and then again in Arnold, Calif., in December. We miss our cappuchinos at Cafe Renaissance and Cafe Med – Starbucks just doesn’t cut it for us.”

Linda Schermer, BS, a member of the California Bar Association since 1983, decided to combine her legal background with real estate. She received her real estate broker’s license in 1996 and in 2002 started her own company, LGJ Realty in Los Angeles.

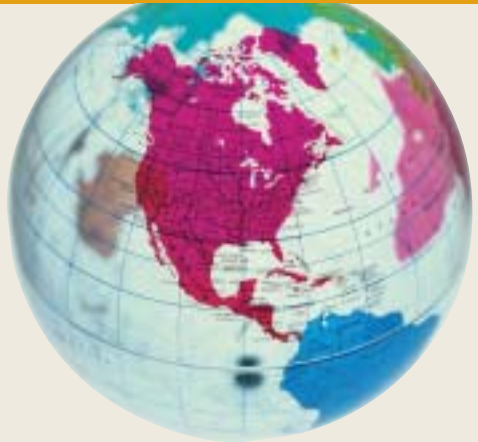
1979

After a brief stint as a California State Franchise Tax Board revenue agent, CPA **Paul A. Johnson**, BS, spent four years as a senior consultant with Price Waterhouse Coopers’ Bay Area practice. He married Sali Golda, a UCLA alumna in the late 1980s, and worked in a variety of positions in the Bay Area, including senior tax executive with Citicorp, subsidiary controller with Mitsui Bank, vice president and CFO of MCSI, a regional high-tech computer leasing firm, and senior vice president of accounting and administration with BACO Realty Group of San Francisco. Most recently he joined the management team as operations controller of AD Seeno Construction Company of Concord, one of America’s top 50 builders. Paul’s new duties will include key participation in fiscal management and accounting oversight of the home building, real estate, and hospitality and gaming operating divisions. He and his spouse spend their spare time involved in many community activities, including the Oakland SPCA and other local charitable organizations. Together they enjoy practicing yoga and Paul, who holds a black belt in Aikido, regularly attends regional training sessions.

1981

Karl Edwards, BS, of Los Angeles launched a private consulting practice, Bold Enterprises/Cultural Architects, to help leaders and organizations create personally rewarding and business enhancing workplace cultures. Combining the practical wisdom of 20 years of business and institutional experience with a personal passion for helping people thrive in their vocational pursuits, Karl enjoys consulting,

Haas Alumni Network Worldwide Contacts



United States

Arizona
Arturo Cornejo, MBA 92
corart@hotmail.com

Utah (Salt Lake City)
Doug Clark, MBA 98
doug.clark@nlight.com

Washington DC
Jonathan Weinstein, MBA 98
jonathan_weinstein@alumni.haas.org

East Bay
Oliver Cruz, MBA 80
cruzon54@yahoo.com

Florida (Miami)
Jaime Alfaro, MBA 00
JAlfaro@mysterling.com

Georgia
Brooks Mendell, MBA 00
Mendell_2000@alumni.haas.org

Hawaii
Kehau Kali, MBA 95
kehaukali@aol.com

Illinois (Chicago)
Charles Coustan, MBA 95
cjcoust@yahoo.com

Los Angeles
Ernie Bumatay, MBA 73
ebumatay@sumgritd.com

Michigan (Detroit)
Peter Laudat, MBA 98
laudat@alumni.haas.org

Missouri (Kansas City)
David Dickey, MBA 98
ddicke04@sprintspectrum.com

Monterey
Jeff Johnsen, MBA 94
jofftatt@yahoo.com

Nevada
Jocelyn Holzwarth, BS 85
jwh.ipa.npc@lvcn.com

New England
Lynne Levesque, MBA 77
lynnelevesque@cs.com

New England
Judy Benjamin, BS 01
jbenjamin@cal.berkeley.edu

New York
Gwendaline Mazzara, MBA 01
gmazzara@mba.berkeley.edu

North Carolina
P.J. De Leon, MBA 94
deleon@mba.berkeley.edu

Orange County
Robert Hall, BS 74
robert.hall@plantronics.com

Oregon (Portland)
Greg Hoffman, MBA 00
greghoffman@alumni.haas.org

Pennsylvania (Philadelphia)
Steve Blechman, MBA 98
steveblechman@yahoo.com

Sacramento
Marty Parker, BS 65
mrvrm@aol.com

San Diego
Bill Beeson, BS 56
wbeeson997@aol.com

San Francisco
Tanya Steinhofner, MBA 99
tshaw_mba99@alumni.haas.org

Seattle
Alyssa Farber, MBA 01
aefarber@hotmail.com

South Bay
David Hansen, MBA 81
david@hansen.net

Texas (Houston)
Arturo Cornejo, MBA 92
corart@hotmail.com

Chile
Gonzalo Miranda, MBA 99
gonzalo@endeavor.cl

Columbia
Lee Miles, MBA 70
lee@destinationcartagena.com

Mexico (Mexico City)
Emilio Guemez, MBA 98
eguemez@santander.com.mx

Peru
Fredy Amprimo, MBA 03
amprimo@mba.berkeley.edu

Venezuela
Jorge A. Viera, MBA 01
jviera01@alumni.haas.org

Canada
Ontario
Russell Kalmacoff, MBA 65
russ@rockmountcorp.com

British Columbia
William Shaw, MBA 02
williamjvshaw@hotmail.com

Australia/New Zealand
Australia
Gina Shafrensky, BS 01
gina@shafrensky.net

New Zealand
Ross McConnell, MBA 04
rossmcconnell04@hotmail.com

Europe
France
Damien Diring, MBA 96
ddiring@cisco.com

Germany
Matthias Keudel, MBA 97
keudel@mba.berkeley.edu

Greece
Dimitris Giannis, MBA 00
dyanis@technocan.com

Israel
Joey Yujuico, MBA 98
katzenel@alumni.haas.org

Italy
Ada Perniceni, MBA 98
aperniceni@hotmail.com

Norway
Tor Erlend Fykken, MBA 93
torfyks@frisurf.no

Russia (Moscow)
Konstantin Maslov, BS 00
maslovks@mail.ru

Spain
Mario Alvarez-Fernandez, MBA 98
mario.alvarez@mercercm.com

Switzerland
Urs Huber, MBA 93
u.huber@scasy.com

Turkey
Eyup Gulsun, MBA 03
gulsun@mba.berkeley.edu

United Kingdom (London)
Heather Hollick, MBA 04
heather@hhollick.com

South America
Argentina
Hugo Marcelo Quinones, MBA 97
marcelo_quinones@yahoo.com

Brazil
Fabio Ohara Ishigami, MBA 99
fishigami@riobravo.com.br

Chile
Gonzalo Miranda, MBA 99
gonzalo@endeavor.cl

Columbia
Lee Miles, MBA 70
lee@destinationcartagena.com

Mexico (Mexico City)
Emilio Guemez, MBA 98
eguemez@santander.com.mx

Peru
Fredy Amprimo, MBA 03
amprimo@mba.berkeley.edu

Venezuela
Jorge A. Viera, MBA 01
jviera01@alumni.haas.org

Asia
China (Beijing)
Irene Tanner, MBA 98
irene.tanner@china-ecapital.com

China (Hong Kong)
Eric Floyd, MBA 97
erictfloyd@yahoo.com

China (Shanghai)
Shing Wong, MBA 02
shingwong@mba.berkeley.edu

Carl van der Elst, MBA 02
otto_vanderelst@yahoo.com

India
Somes Dash, BS 01
somesdash@csfb.com

Indonesia
Matt Sinder, MBA 99
msinder@alumni.haas.org

Japan (Tokyo)
Akito Yamazaki, MBA 82
akitopeace@aol.com

Korea (Seoul)
Jay Kim, MBA 95
jay.kim@right.co.kr

Philippines
Joey Yujuico, MBA 71
joey.yujuico@online.com.ph

Singapore
Dirk Hofer, MBA 92
dirk@hofer.name

Sri Lanka
Anosha Subasinghe, BS 91
anoshas@eol.lk

Taiwan
Benjamin Hsu, MBA 02
benjaminhsu@mba.berkeley.edu

Thailand
Apollo Chansrichawla, MBA 95
apollo@mssc.org.com

University of California Berkeley
Haas Alumni Network

Alumni Notes

coaching, speaking, and teaching on the complex challenges business leaders face. He believes leaders have an unprecedented opportunity to influence the broader culture by enhancing the workplace culture. (<http://www.boldenterprises.com>)

Barry Geisler, BS, has been the general manager of the Patriot Center, the 10,000-seat arena on the George Mason University campus, since 1988. Patriot Center hosts concerts, basketball games, and family and other special events. Barry and his wife, Meredith, have two children, Natalie (11) and Grant (5). The Geislars live in Potomac, Md., a suburb of Washington, DC.

1982

Joseph P. Breen, BS, and The Louderback Law Firm have relocated to One Embarcadero, 23rd Floor, San Francisco, CA 94111 415-398-7860 jbreen@louderback.org. Joe continues to specialize in employment law and business litigation, and looks forward to attending more Haas events with fellow alumni in the Bay Area. His wife, Sue, recently completed her second book, *Kitchen Design*, which is expected to be published by Sterling Publishing in spring 2005, and is working on her third book on home design.

Nancy McKinney, BS, is the director of stewardship for the University of California, Berkeley. She started this second career in February 2004, after having spent three years consulting independently to banks in the area of risk management. Before that, she had a 17-year career with Bank of America, where she developed a diverse corporate staff background. Her last position there was as senior vice president and senior marketing officer for the International Corporate Banking Group. Nancy and her husband, Greg, are active with the universities they attended – Berkeley, UCLA, The University of Illinois at Chicago, and Northwestern

University. They live in San Francisco and are avid collectors of fine art photography.

1985

Pamela (Worsnop) Gleeson, BS, and her husband, Patrick, are the proud parents of two beautiful boys, Cole (6), class of 2021, and Liam (3), class of 2023. Pamela was recently promoted to CFO of Santen Inc., an ophthalmic pharmaceutical company in Napa. The Gleeson clan visited the Lair for the first time this past summer and highly recommend it!

1986

Lisa Spearman, BS, see MBA 1992 notes.

Alan J. Sue, BS, writes, “Wisconsin is beautiful! Elise (**Elise Davis BA ‘88**) and I are loving life with our two girls, Hayley (8) and Charlotte (4), and Rhubarb-the-Wonder-Dog here in Madison. Great people, great cheese, and we love the snow. I’m in my eighth year with Famous Footwear and having a lot of fun and challenge creating a ‘Test and Learn’ department that will test and provide optimization guidance for our business practices.”

1987

James Garber, BS, is enjoying life with his wife, Virginia, and daughter, Katalina. He is marketing director for World in Advance, a startup marketing and auction management company. He also serves as parish council officer at Catholic Community of Pleasanton, and president of Holy Name Alumni Association. jvgarber@comcast.net.

Charles J. Kreling, BS, of Walnut Creek received his multi-engine rating in March. He has been flying as a hobby since 1983.

1988

Chris Carvalho, BS, of San Rafael writes, “Part of the fun working for Lucasfilm is that

I get involved in a lot of fun and unusual events and promotions. Earlier this year Lucasfilm and the Oakland Raiders did a special promotion at a Raiders home game, which combined Darth Vader and the denizens of the Black Hole, the Raiders most faithful fans, many of whom dress up wearing Star Wars costumes. The result was a great promotion – Storm Troopers and Darth Vader officially attending the game and Darth Vader masks everywhere – and a chance for myself to meet Mr. Vader.” Chris is director of business development for Lucasfilm.



Chris Carvalho, BS 88, enjoys the perks of working for Lucasfilm.

Harvey Schwartz, BS, was recently promoted to the rank of lieutenant colonel in the U.S. Marine Corps. He and his wife, Mary, are stationed at Okinawa, Japan, where they have lived for two years. He is assigned as the officer in charge of the Material Operations Center, 3rd Force Service Support Group, III Marine Expeditionary Force, Marine Forces Pacific. He is responsible for the material readiness, logistic sustainment, and distribution support for over 15,000 Marines assigned to III Marine Expeditionary Force units located on Okinawa, mainland Japan, and the Republic of South Korea.

Kendall Thiemann, BS, of Walnut Creek, writes, “I have been gone from the Bay Area for 14 years and now I am back. And what a time to come back. Go Bears!” Kendall is the new vice president of sales at Claremont Insurance Services. With fourteen years of sales and marketing leadership experience under his belt, Kendall most recently served as PacifiCare’s Northwest regional director of marketing and sales. Prior to that, he was vice presi-

dent of Willis of Portland, and director of Life & Health Operations at Bieker, Richard & Ross, a regional brokerage. He developed the commercial health insurance company Family Care Health Plans Inc. within FamilyCare Inc. and served as a senior account executive at HealthNet. He has also served on the board of the Oregon Association of Health Underwriters. He is married with two girls (5) and (7).

1989

Cathy Lo, BS, of Walnut Creek was married in May to Andrew Brown.

1990

Althea T. Kippes, BS, an attorney with Mortimer Lawyers & Counselors in San Francisco, announces the firm’s formation of the Business Litigation Group. The group represents small- to medium-sized businesses in dispute resolution, including litigation in federal courts. She writes, “Because we limit the number of cases we handle, we are able to aggressively represent our clients while putting their interests above all else. If you want to learn more about what I’m doing, visit our website at www.businesslitigationgroup.com.”

Mariza Verdugo, BS, writes, “I own two Curves franchises in Brea & Phillips Ranch, Calif., which I enjoy managing and operating. This opportunity has allowed me to spend more time with my three sons (6), (3), and (10 months). I feel that I am contributing to better the health issues of women in our society by helping them acquire the habit of exercise in just 30 minutes. Thanks, Haas Business School for giving me the tools to run my own business.”

1992

After several years of working at boutique investment banks and spending time as a freelancer, **Paul Ark, BS**, has taken a job on the corporate side of the fence as a vice president of corporate strategy and development with Central Retail Corporation, Thailand’s largest retail group. He is responsible for the company’s international expansion and acquisitions.

1993

Monica Emerick, BS, of New York is now vice president and senior counsel for litigation and dispute resolution with U.S. Trust, the private wealth management arm of Charles Schwab.

1995

Adrian Chua, BS, of Tokyo, Japan, writes, “Having founded Round Hill Capital Partners (www.roundhillcap.com) in 2001, I’ve been working in Japan for over three years, focusing on the real estate investment management business here and in Asia. We are Prudential Real Estate’s (www.prei.com) investment manager in Japan, and have been slowly building up our business and assets under management. Unfortunately, it’s been a very busy time, so there’s nothing to update on family or other activities at the moment.”

John Harkavy, BS, writes, “I received an MBA from Wharton in 2002. Since then, I have been working as a commodities manager at a manufacturer based in Charlotte, N.C. I now have a son, John III (aka Trey) born March 5, 2003.”

Annie (Lai) McMillin, BS, writes, “Aloha everyone! Life on Maui is a dream life! My husband and I continue to surf almost every day. Surfing is so addicting because I feel like I’m constantly challenging myself physically and mentally. I’m not a complete surf bum yet because we are also growing our surf shop, Da Beach House Maui. I have been able to apply my great shopping skills by finding new merchandise for our store. I have also tapped into my artistic side by creating a surfer girl tank top design, painting light switch covers, and making hand-made greeting cards. I feel like I am participating in a real live case competition every day because I’m trying to juggle all the operations, accounting, and marketing of the business. We’ve had friends and family visit us every month, so please schedule a trip soon! This is the first year that I won’t be going to the Big Game in the last 12 years, so I know everyone will be partying on my behalf at Demar’s Big Game Bash. Go Bears! Love you and miss you lots. E-mail me at bruddahmaui@aol.com, and check our website at www.dabeachhousemaui.com.”

1996

Messai Gessesse, BS, is associate counsel, team sports, for Strickland & Ashe Management LLC. In addition to being a licensed attorney in the District of Columbia and New Jersey, Messai is also a certified NBA player agent. The last three years Messai headed up legal and business affairs for SFX Basketball during which he negotiated, drafted, and finalized numerous licensing, endorsement, and employment contracts for various NBA players, including Mike Bibby, Tracy McGrady, Darius Miles, and Jermaine O’Neal. Messai received his law degree in 2001 from the Georgetown University Law Center and lives in Silver Spring, Maryland.

Joseph Goldberg, BS, writes, “I finished up my MBA at the Wharton School back in May, took off the summer to travel, and started up as a senior product marketing manager at VMware, a software subsidiary of EMC. I am living in San Francisco near the ballpark and commuting down to work in Palo Alto. Also, after dealing with cruddy Division 2 Ivy League football the last two years at U of Penn, it’s nice to be back home watching the Bears clean up in a *real* football league.”

1997

Sam Willard, BS, of Berkeley writes, “After six years in IT consulting, project management, and marketing, I decided that it wasn’t for me, and made a drastic career switch to photography. (Those who knew me back in school probably could have guessed that I’d end up in a creative career. Well, it happened!) I just celebrated my one-year anniversary in the new business, and I am pleased to say that I’ve had great success so far. I do a lot of portraiture and corporate event photography, and I have a long client list of other photographers whom I assist with large production magazine and advertising photo shoots, where my business background comes in handy. It is rewarding to be pursuing my dream career. I hope all my former classmates are following their dreams, too. Visit my website and/or drop me a line at sam@samwillardphoto.com.”



Up Close

Cal Degree Makes Alumna’s Dream Come True

Myrna Hennessy, BS 88
CFO
Wham-O
Emeryville, Calif.

When Myrna Hennessy, BS 88, set her sights on becoming a CPA, she was only 14 years old. Her family gave her one piece of advice, “You have to go to Berkeley.”

“I’ve been very lucky. I wanted to be a CPA and the first step was going to Cal,” says Hennessy. “Climbing the corporate ladder as a Hispanic woman has its own set of obstacles, but as soon as I mention Cal, doors seem to open more easily,” says Hennessy, who describes herself as ‘hard-core Blue and Gold’. “Cal gives you instant recognition that this person has had an excellent education. The fact that you could get such a superior education that was so affordable was extraordinary.”

Today the 38-year-old Hennessy is the CFO of the recreational activity products company, Wham-O, Inc., the company that in 1958 introduced the Frisbee. For Wham-O, the rest is history. The Hula Hoop, Slip’n’Slide, Superball, and Hacky Sack have become the toys that generations of kids remember best.

“Everyone has a Wham-O story to tell,” says Hennessy. “Now I have children who are at the perfect age to enjoy our products, and the kids love them.”

Hennessy joined Wham-O in 1998 as their Corporate Controller and has since worked side-by-side with engineers, inventors, graphic designers, marketing, and sales people to move ideas from the imaginations of inventors to retail store shelves around the world.

“In 1997 Wham-O was formed as an independent company with the purchase of several Mattel product lines so there was no existing infrastructure,” says Hennessy. “This is the kind of company that’s growing so rapidly you never know what each day will bring,” she continues. “That’s the fun thing about the company. There is no routine. I can count on closing the books every month, but everything after that can’t be predicted.”

In 2003, Hennessy was promoted to CFO, three years ahead of her personal goal to become a CFO by the age of 40. She easily credits her Cal education and a strong network of Cal colleagues and friends with helping her to achieve her goal.

by Carol Menaker

Alumni Notes

1998

Dan Hua, BS, of Los Angeles writes, “After three years as an investment banker at Bear Stearns, I moved on to Synergy Capital Partners and am now currently at Trinity Capital LLC. I am involved in the buyout of Burger King Corp. and other multi-unit franchises. I am happily married as of September, and we had a blast honeymooning in Paris, Rome, Florence, and Venice (especially after reading *The Da Vinci Code* and *Angels and Demons*). Also currently going to UCLA as a fully employed MBA.”

Lisa Lan, BS, writes, “Six years out of Haas and one year after getting my MBA from NYU, I am now pursuing my longtime dream of running a food-related business. My partners and I have launched the Diner’s Deck, New York City’s fun and informative dining guide in the form of a deck of cards that gets you \$10 off at 52 hot spots and neighborhood favorites (for more info, please visit www.cityshuffle.com). Every restaurant featured has our stamp of approval (and we have all been serious restaurant-goers for years). The Decks have garnered a cult following by New Yorkers and we look forward to a successful holiday season.”

Pratima Sethi, BS, of San Francisco writes, “I finished my MBA this past May and have made a significant career change from IT to luxury goods. Currently I am working in the family jewelry business handling all the marketing initiatives from media outreach and PR to special events. We launched a line of designer color diamond jewelry on Amazon.com. Check us out under the designer name YS18 Collection. However, I am excited to embark on a new opportunity as part of Louis Vuitton’s Retail Management program. Aside from that, I have been fortunate to be in touch with many of my Cal friends from undergrad and made some new Cal alum friends in B-school. Go Bears!”

1999

Doug Bentz, BS, of San Diego returned from an 89-day, 5,674-mile cross-country bicycle tour for charity. The two-man tour raised over \$18,000 for the San Diego chapter of the Make-A-Wish Foundation. Details and pictures from the tour can be found at www.thelongbikeride.com.

Yan Gelman, BS, is looking forward to finishing the second year of his MBA at The Wharton School. He plans to return to the Bay Area upon completion of the program in May 2005.

Greg Haack, BS, writes, “I recently moved to Aliso Viejo in Orange County to work at my company’s headquarters in Laguna Hills. I continue to work at The Pacific Group as an employee benefits insurance broker. Although I miss all of my friends in the Bay Area, the move to Orange County has been great. Year-round golf – wow! I’m in heaven. I look forward to catching up with alums in the area. Go Bears! greghaack@yahoo.com”

Ulysses Romero, BS, writes, “After working for Mercer Management Consulting in San Francisco, United Way in Los Angeles, and GE Capital in New York, I attended that other school across the Bay and received my MBA from Stanford in June 2004. I formed Ithaca Capital a few months ago and am pursuing buy-out opportunities in the Hispanic food space.”

2000

Akiva Balfour, BS, “After all these years, I am still trading index options in Chicago. I also recently began an evening MBA program at University of Chicago. Chicago’s a fun town, but I miss the California sunshine.”

William Edmonson, BS, is a third-year student at New York University School of Law and an articles editor of the New York University Law Review. He worked as a summer associate at

Gibson, Dunn and Crutcher in the summer. Upon graduation in May 2005, he will clerk for Judge F.A. Little in the US District Court for the Western District of Louisiana.

Traci Rupp, BS, writes, “I got married! The lucky groom is Lee Grainger, to whom I was introduced just before graduation by another alum, **Hiromi Dyson, BS**. We were married on Sept. 30, 2004, in a small but lovely outdoor ceremony in Ottawa, Canada. We expect to be living in Canada until the spring, when we plan to move back to California. In addition, our business is starting to do well; our two main products, Living Cookbook and Diet Pro, are quickly becoming market leaders. I am deliriously happy and look



Traci Rupp, BS 00, and her new husband, Lee Grainger.

forward to seeing you all next year for our fifth (can you believe it?) reunion!”

Pravir S. Singh, BS, writes, “I Have been with ABN Amro’s M&A advisory practice for the past three years, after joining Morgan Stanley in New York upon graduation from Haas in 2000. Look forward to catching up with any Haas alums living or passing through London. (We are also currently recruiting at the analyst and associate levels!)”

2001

Mai Anh Mimi Tran, BS, and **Adam Smithline, BS ‘92**, write, “We’ve decided to be the change we wish to see in the world. Flaws in the US political system, our very own democracy, have prompted us to start Fact Shirt, a campaign to increase public awareness and dialogue about the facts of US democracy,

our public policies and actions, and their impact on human suffering and social justice throughout the world. Fact Shirt is a 100 percent employee-owned company that donates a significant portion of revenues to non-partisan organizations working to strengthen our democracy. We believe informed dialogue is a prerequisite for democracy, and we’re trying to help get the conversation started. www.factshirt.com. When not working towards positive change and supporting clean money campaigns, Adam loves spending time with his family. While away from hugging trees, Mimi enjoys working toward a goal of one day climbing a big wall with her fiancée.”

Joyce (Tingley) Paige, BS, of Shrewsbury, Mo., is the proud new grandma of Thomas Allen Felber. He was born July 27, 2004, to Joyce’s son, Charles Felber, and his wife, Krista.

2002

Christina Bogatsky, BS, writes, “Hello to the broader Haas community! Fortunately I have been able to remain somewhat involved through recruitment for The Clorox Company, which is my latest gig. After a year in investment banking, I moved on to brand management, and it has been a wonderful and rewarding experience. I have also been working with a great San Francisco-based nonprofit called Upwardly Global, which I would like to briefly promote. The organization helps immigrant professionals ground their careers in the US UpGlo provides immigrants with resources to assimilate to our corporate culture and develop themselves into strong candidates for work in the US. Additionally, the group matches their clients with professionals in the Bay Area to provide a mentorship relationship. I continuously try to recruit for this great organization, so please contact me or access <http://www.upwardlyglobal.org> if you are interested. Good luck to everyone with finals, and happy holidays! Go Bears!”

Natalie Melamed, BS, writes, “I got married on Oct. 3 in Kohl Mansion in Burlingame, Calif., to a Stanford alumnus Alex



Cisco employee Fan Li, BS 03, meets with CEO John Chambers.

Shoykhet. We had a Jewish ceremony and a super-fun reception with lots of toasts and nonstop dancing until 11 p.m. We had many classmates of mine at the wedding and one of my bridesmaids I also met while in Haas. Shortly after the wedding we departed for our honeymoon in Tahiti, which was very romantic and absolutely spectacular. Following our honeymoon, we are residing in Fremont, Calif.”



Natalie Melamed, BS 02, and her husband, Alex Shoykhet.

2003

Charles Hunter, BS, has joined CBRE Hawaii as an associate in the investment properties division. He is assisting with major assignments, including the disposition of the Hawaii Omori Portfolio and the Kakaako Commerce Center. Prior to joining CBRE Hawaii, Hunter worked with a commercial brokerage company in Los Angeles, primarily handling apartment management and sales. He is also experienced in retail management.

Fan Li, BS, works for Cisco China and recently met Cisco CEO John Chambers in Beijing.

Ankur Luthra, BS, writes, “Just enjoying my time here at Harvard Business School, and I’ve found that every single Cal and Haas alum misses Berkeley dearly. Not a day goes by where we don’t share Cal stories! Haas prepared me so well for HBS; it’s just amazing. Hope all is well on your end and at my beloved Haas.”

Victor Santiago Pineda, BS, writes, “I have recently founded the Victor Pineda Foundation, a nonprofit disability rights advocacy organization. This past year I have worked for the World Bank and UN Agencies and have collaborated with ministers, policy makers, and heads of state promoting equal opportunity, access, and inclusion. I invite interested alumni and friends to contact me about upcoming events, as well as sponsorship and outreach initiatives. I will be speaking at the United Nations on Dec. 3, 2004. If you have any questions or ideas to share, reach me at PinedaFoundation@gmail.com.”

2004

Brian Wei, BS, writes, “Right now I am in Mongolia enjoying the wonderfully warm weather. I am currently working for the UNDP on a business development project in the countryside, aimed at rural poverty alleviation, and an employment generation project. It is truly amazing work. Drop me an e-mail if you’re in Ulaanbaatar. Cheers.”

Up Close

On the Diamond, Haas Alum Means Business

Jeff Dragicevich, BS 04
Baseball player
Colorado Rockies
Denver, Colorado

Not many Cal graduates get to choose between playing professional baseball and pursuing a career in business, but that was where former Cal shortstop Jeff

Dragicevich found himself after finishing his undergraduate degree at Haas in 2004.

In truth it wasn’t much of a dilemma for the Pac-10 standout who last June was chosen by the Colorado Rockies in the 18th round of the Major League draft. “I’m really enjoying the chance to fulfill my dream. I want to see how far it will take me,” Dragicevich says.

Both California and athletics run in the family. His grandfather Ray Bergstrom went to Cal, his father Chuck played water polo and swam at UCLA, and his older brother Scott was an infielder at rival Stanford.

But while his athletic career defined much of his time at Cal, Dragicevich says Haas teachers such as Steve Etter, BS 83, MBA 89, a finance lecturer, left a lasting impression. He cites Etter’s support in the classroom as well as in the stands. Etter rarely missed a home game.

Dragicevich says baseball helped him in some of his business classes. He once used his athletic skills for a project where the goal was to instruct classmates on a topic they were unfamiliar with. He showed them how to hit a baseball. He believes there are similarities between what he learned in the classroom and what he learned on the field. “In both baseball and business you have to be technically sound and then you have to be willing to take risks and just go for it,” he says.

Now in the off-season most of Dragicevich’s time is taken up by practice in Southern California with a group of professional baseball players including his brother Scott. The rest he spends tutoring high-school kids in math, going to the beach, and playing his favorite song, ‘Mr. Jones,’ on the guitar. It’s a song by rock group Counting Crows, who are incidentally “huge Cal fans,” he says.

He plans on putting his business degree to work after he’s finished with baseball, but right now he’s seeing where this road leads. Says Dragicevich, “Success is being happy with your career and the life you’re leading, and I am.”

by Sara Palmbush

Alumni Notes

Chapter News

Chilean Chapter Welcomes New Admits

The recently created Chilean Alumni Chapter welcomed new Berkeley full-time MBA admits (class of 2006) in June at a reception. This year's Chilean group is the largest group – four – since the class of 2001. Alumni had a great time giving advice, remembering the good old times, and sampling plenty of quality Chilean wine. Among those pictured here from left to right are Marcos Kulka, MBA 01; Guido Goyeneche, MBA 01; Alfredo Finch, MBA 03; Giorgio Fronza, MBA 06; Mariano Valacco, MBA 06; Rodrigo Hetz, MBA 06; Gonzalo Miranda, MBA 99; David Decker, MBA 97; and other attendees. Mauricio Quiroga, MBA 00, was the camera man.



Digital Media Club and Interest Group Launched

The age of digital media distribution has arrived! Online music, networked gaming, mobile content, and blogging are quickly changing the landscape of the media and entertainment industries. To catch this tidal wave, a group of Haas students has recently formed the Berkeley Digital Media Club (DMC). The club is seeking to leverage UC Berkeley's strengths in entrepreneurship, technology, information management, and intellectual property by actively building relationships between digital media companies and Berkeley alumni, faculty, and graduate students in business, engineering, information management, and law.

The Berkeley DMC's first event was a trip to the Billboard Digital Entertainment Conference held at UCLA last November. The students who made the trip definitely left their mark, even outnumbering student attendees from UCLA. Students made important industry contacts with companies such as Yahoo!, Universal Music Group's eLabs, RealNetworks, and many others in the digital music and gaming markets.

The Berkeley DMC is currently forming a Special Interest Group (SIG) for Haas alumni working in industries related to digital media. If you are interested in joining the e-mail newsletter, networking database, or alumni board of advisers, go to <http://www.haas.berkeley.edu/alumni/>. DMC's web site will be up shortly with a lot more information on upcoming events and other ways to get involved. Go bears!



Dror Shimshowitz, MBA 05, Christian Oestlien, MBA 06, Peter Vlasteli, MBA 06, and Chris Becherer, MBA 06.

MBA

1941

Merrell Skeels, BS 39, MBA 41, passed away on May 22, 2004, writes Peter H. Michael, MBA 71. Skeels had a serial career as a certified public accountant, first rising to partner in the international accounting firm of Coopers & Lybrand, and after retiring from there, teaching accounting at California State University, Sacramento, where he chaired the Department of Accountancy. Professor Skeels was the founder of the Sacramento chapter of Cal Business Alumni, now the Haas Alumni Network, and served on the board of directors of Cal Business Alumni. He was an active member of many civic and professional organizations. This competent, modest alumnus was the kind who never had an enemy, and never sought credit for his many fine deeds which benefited so many others.

1961

Robert Cline, MBA, is a partner with the firm of Cline & Duplissee, a full-scale lobbying firm that specializes in California state government (www.cline-duplissee.com). Both Cline and Bill Duplissee are former members of the California State Assembly. Among the clients are financial services, local governments, building contractors, and a variety of others, which are listed on the Web site.

David A. White, MBA, writes, "After receiving my MBA, I worked briefly as a Foreign Trade Analyst for the US Department of Commerce in San Francisco, followed by a position in the business office in Sproul Hall from 1961 to 1963. After traveling in Europe and playing and coaching basketball in Bilbao, Spain, I returned to school and earned my Ph.D. in Latin American history from UCLA in 1968. Since then I have taught Latin American history at Sonoma State University in Rohnert Park, and this spring semester, I will retire after 37 years of university teaching. I have also been teaching in Sonoma State's Lifelong Learning Program, including leading study groups to Cuba the last three years and another study trip to Chiapas planned for March. Our

four children have produced five delightful grandkids. We like to travel, and I play tennis when knees and weather permit. I am also currently involved in the Living Wage movement in Sonoma County."

1962

Christy Reehl, MBA, of Fountain Valley, Calif., is a retired former managing partner of Squar, Milner, Reehl & Williamson LLP, a business consulting and accounting firm. He is author of *The Mathematics of Options Trading* to be published by McGraw-Hill in February 2005.

1963

John C. Wilson Jr., MBA, has been performing corporate and individual valuations for his firm, Wilson Associates, since 1989. Valuation assignments involve stock option plans for Silicon Valley companies, mergers and acquisitions, buy-outs and buy-ins, and other corporate restructurings. For individuals, it involves estate planning for taxes, gifting, and shareholder disputes.

1965

Ralph Bahna, MBA, was named non-executive chairman of the board for Priceline.com. He has served as a company director since 1998, the year Priceline.com was launched. He was an innovative leader in the cruise industry, serving for many years as CEO of Cunard Line Ltd., and was a senior marketing executive with Trans World Airlines Inc. He is the founder and current president of Masterworks Development Corp., which has developed an international chain of specialized business hotels, called Club Quarters.

Allen Lauer, MBA, of Portola Valley, Calif., writes, "I have just wrapped up a 39-year career with Varian Inc. and its predecessor, Varian Associates, a Silicon Valley firm focusing on scientific instruments for chemical and biochemical analysis. I began in 1965 as an application engineer and retired as chairman and CEO. It was quite a ride over the years through the ups and downs of the technology markets, but it was a great experience. Retirement looks like a busy time. I will continue to serve on the Varian board as chairman and will serve on the

boards of a couple of other companies with exciting technologies, but my wife, Kathy, (a Cal grad) and I intend to find more time for hiking, fishing, golfing, and skiing with many old friends and classmates."

1966

Flagg Taylor, MBA, writes, "Thanks to the article and picture update in this summer's CalBusiness, my old friend and classmate, **Don Krom, MBA '67**, was able to locate me. We got together at his wife's family's 600-acre farm in Grey, Ga., even more rural than Social Circle, Ga., where I live. Don marked the entrance to the mile drive back to the farmhouse with a huge 'Go Bears' sign highlighted with blue and yellow deflated pool rafts. Imagine, two Haas MBAs, both married to women named Carole, living in rural Georgia, talking about Cal, Vietnam, life in the corporate world, and the Bears. It was a great evening. Hopefully some other alums will come down to see us and enjoy some barbeque."

1969

Douglas Fancher, MBA, writes, "My wife and I did the New York young management scene for almost two years and moved back to Sausalito, Calif. We had two children, a daughter, Christian, and son, Justin. Now they are grown and married. I was divorced in 1994 and remarried to a college classmate 15 months later. I now live in Oxford, Miss. I am an international investment banker as well as president of one of our companies (an aircraft company that operates out of Waco). I spend a lot of time traveling here and abroad on business. Margaret and I go to France as often as possible. I proposed to her in Paris and we were lucky enough to house-sit for friends in Central France for three months in 1998. While living in Sausalito I got involved with local politics and was elected a few times to public office, including mayor. All in all I have been enjoying the dickens out of life."

1970

Following a 29-year career with AT&T, **Robert (Bob) Klein, MBA**, of Verdi, Nev., succumbed to the romance of the rails and is



Up Close

Haas Alumnus Seeks Chilean Presidency

Marcelo Trivelli, MBA 80
Intendente of Santiago, Chile

Currently running for the presidency of Chile, Marcelo Trivelli, MBA 80, headed to Berkeley not just for an

MBA but to experience the freedom the campus is renowned for. "I chose Berkeley because in addition to having a world-class business school it represented liberty, innovation, and the revolutions of the 60s and 70s," he says.

Presently Intendente of Santiago – an appointed role similar to that of governor – Trivelli, a progressive Christian Democrat, heads crime prevention, public services, and the regional budget for the capital city. New programs he has overseen have resulted in a 32 percent decrease in crime in Santiago and major improvements in the infrastructure for business, education, and health, says Trivelli.

At Haas, Trivelli recalls, "Being in an environment with both American and international students expanded my horizons tremendously." Lessons about entrepreneurship and the importance of social, legal, and political factors in business decision-making gave him an advantage when he returned to Chile, where a strict production- and market-oriented focus governed commerce.

Once back in Chile, Trivelli climbed the ranks in the petroleum company Dinamic Oil, where he eventually became commercial manager. Having gleaned from Silicon Valley entrepreneurs that "failure isn't the end of the world," he was emboldened to start two major businesses, one of which – a diversified mechanical parts supplier – now enjoys \$4 million in sales per year and is expanding into neighboring countries.

When democracy returned to Chile in 1990, Trivelli, whose father had been a minister of agriculture in the 1960s, became assistant counselor to President Patricio Aylwin. Catapulted through that position into the world of mass media, Trivelli joined a small public relations outfit he then turned into the number one PR firm in the country. He kept a hand in politics, helping with numerous campaigns, including that of current President Ricardo Lagos, who in 2002 appointed him to his present position.

"You can't be rigid about your career plans," Trivelli advises. "You have to remain flexible for new opportunities."

by Marguerite Rigoglioso

Alumni Notes

now president and CEO of Golden State Ltd., offering private railroad car charter trips nationwide. He writes, "All you ever wanted to know about this opportunity can be found at www.Silverlris.net. Looks like the transportation part of the Cal MBA finally got put to use!"

1971
G.J. Max Oliva, MBA, a Catholic priest in Calgary, Alberta, Canada writes, "Beginning May 2002, I started 'Spirituality at Work' in which I am a 'Spirituality Coach' to the business community. There are, basically, four dimensions to this ministry: six-day, individually directed, retreats that a person makes while continuing to go to work; seminars on ethics for companies and associations; an e-mail newsletter on ethics and spirituality; and small groups, which I facilitate. Our focus is on virtues and their connection to one's work."

1972
James Bryant, MBA, retired from IBM after a 30-year career. He is now president and COO of a software startup, Optimum Outcomes, and selectman in the town of Hamilton, Mass. He is married with four children; two grown and working, and two in school.

1973
James C. Eaves, MBA, of Heidelberg, Germany, was promoted as a Department of the Army Logistics Management Specialist within the Installation Management Agency - Europe. His job focuses on supply chain management and life support for US Soldiers stationed in Europe, and also for those US soldiers from Europe who are deployed to Southwest Asia. Supporting these soldiers is something he considers an honor, and not just a job. He keeps in close touch with his blue-and-gold roots through frequent phone calls to his parents, Pat (BA 1948), and Jackson (BS 1947), and by watching Cal football games on the Armed Forces Network, which broadcasts more

Cal games now that Cal is nationally ranked. Go Bears!
William Perttula, MBA, writes, "After serving as a marketing department chair for four years, I was chosen as the interim dean of the College of Business at San Francisco State University. This is a challenging year because we are moving our MBA program to downtown San Francisco. My new work schedule is incompatible with my plan to improve my golf game!"

1974
Robert Pomeroy Jr., MBA, of West Simsbury, Conn., started a new venture debt firm, Horizon Technology Finance, that received funding earlier this year. He writes, "We have committed over \$50 million of the \$300 million fund so far. Most recently I was president of GATX Ventures and before that founded venture finance businesses for Transamerica and Financing for Science. My wife, **Sue (Backus), BA 74**, and I have been enjoying life in New England for the past 19 years, but our daughters have made their way back to California. We visit often. Go Bears!"

Gale Wrausmann, MBA, writes, "I am a photographer living in Carmel, Calif. Nine years ago I founded Carmel Walks, a walking tour about the history, artists, architecture, and gardens of Carmel. See www.carmelwalks.com. It has been featured on Home and Garden TV, Bay Area Backroads, USA Today, Sunset Magazine, AAA Tourbook, etc. My airedale accompanies me on the tours."

1975
Nancy Lewellen, MBA, received her law degree in May 2000 from Santa Clara University and is a principal of Palladian Law Group, a majority woman-owned business that specializes in business, corporate, intellectual property, and employment law. It also has a thriving wills and trust practice for its entrepreneurial clients who need personal wealth accumulation and disposition. Alums are invited to stop in and see her

new quarters at 220 Montgomery, Suite 560, San Francisco, CA 94104. Nancy can be reached at 415-399-0993 or by e-mail at nyl@palladianlawgroup.com.

After a career in international business with the Carnation Company and First Interstate Trading Company, **Willy Tjen, MBA 75**, started his own trading company in 1990, concentrating on imports from Indonesia. He later worked in consulting and became more involved with trade policy and eventually environmental consulting. He writes, "Over the years I learned to deeply appreciate what life is all about, and how people in other places with vastly different cultures work to improve their community and their own lives. We all live in a globalized world, and peoples of this planet need to learn how to deal with a growing complexity and multiculturalism of modern living."

1977
Barry Gilbert, MBA, Barry Gilbert remains president of Smith & Hawken in Novato, Calif., since the company was acquired by The Scotts Company, the world's largest marketer of branded products for consumer lawn and garden care.

Gordon Gregory, MBA, of Los Angeles writes, "Having recently celebrated our 15th anniversary in the investment banking business, Mosaic Capital LLC (member NASD) is pleased to announce its recent association with International Merger & Acquisition Partners (www.imap.com). It is an exclusive global partnership of leading M&A advisory firms with 90 offices in 22 countries, whose partners have completed more than 1,000 middle-market transactions exceeding \$15 billion in value since 2000. More importantly, Gordon and his Cal sweetheart, Gayle, just celebrated their 20th anniversary.

1978
Baldwin Chan, MBA, of El Cerrito, Calif., writes, "After working at Bechtel for 13 years and at PG&E for 20 years, I have decided to take early retirement in early 2005."

Azmat Malik, MBA, is looking forward to teaching marketing at the Graduate School of Business Lahore University of

Management Sciences (LUMS) in Pakistan starting winter quarter, after many years of marketing management and strategic planning in the semiconductor industry. He writes, "The transition is bound to be interesting, to say the least, with significant differences in the cultural, geographic, and, most of all, the working environment."

Steven Turover, MBA, see Executive Development 1988 notes.

1979
Grant Ricketts, MBA, of El Cerrito, Calif., writes, "No major updates to announce for my wife, Anne Delehunt, and myself except that Saba, the company I helped start in 1997, continues to grow. We see the convergence of knowledge management, learning management, and performance management occurring in the enterprise and are excited about the platform and market leadership we've developed to help manage these processes at a more strategic level. This has been a very rewarding experience professionally. Volunteerism also abounds. Anne has spearheaded volunteer teams for Habitat for Humanity and other environmentally friendly organizations. Also served on the local Planning Commission for the past four years. Our garden is turning into a local wildlife sanctuary, complete with many things flying, crawling, running, and even fighting, like the two bucks who crossed paths at about 5 the other morning."

David Southern, MBA, of San Francisco writes, "I've just taken a job as director of finance at a small biopharmaceutical company, Threshold Pharmaceuticals Inc. If that's not enough to keep me busy, I am pursuing a Ph.D. program in behavioral finance through the Union Institute and University. I am in need of a couple of adjunct professors for my doctoral committee, so if you have an interest in this area and hold a Ph.D., please feel free to contact me at dlsouthern@aol.com."

1980
Alan Gutterman, MBA, is general counsel of ASI Computer Technologies Inc. in Fremont, Calif. ASI, a wholesale component and peripheral products distributor offering more than 3,000 prod-

ucts, has been the largest privately-held woman-owned business in Silicon Valley for the last eight years and has been ranked one of the top 25 woman-owned businesses in the United States. Alan is responsible for all legal affairs associated with the business. Since graduating from the business school, he has been a partner and senior counsel at several major national law firms and is also a best-selling author of business law and transactions publications for Thompson/West, the world's largest legal publisher. He lives in Oakland with his wife, Kathy, and their youngest son, Spencer. His three older boys are in college and beyond. He can be reached at alan.gutterman@asipartner.com.

1982
Erik Juell, MBA, returned to Oslo, Norway, in the early 1990s and joined a privately owned investment management company, which was sold to ABN Amro Asset Management in 2000. He is now working within portfolio management (fixed income) and as advisor to a few select clients and will take a sabbatical year from work in 2006 to pursue interests, spend time with family, and travel (possibly visit Berkeley). His family includes a wife and two boys, (6) and (8). Fellow graduates visiting Europe are welcome to make contact.

1983
Dana Baughman Chapman, MBA, is vice president and head of the Aon Consulting office in Cedar Rapids, Iowa. She also serves on the board of directors for the Iowa Society of Human Resource Management and is a volunteer on the city of Cedar Rapids' Compensation Committee. Dana and her husband, Kyle, and son, Carter, a fourth grader at Coolidge School, are active in Cub Scouts and the fellowship and education committees of Cedar Hills Community Church.

Philip Livingston, MBA, of Basking Ridge, N.J., is CFO and board member of World Wrestling

Entertainment and on the board and audit committee chairman of Cott Corporation and Insurance Auto Auctions. All three are public companies. WWE and Cott are NYSE companies. He also works with a small, private software startup, Approva, that provides an SAP bolt-on application that monitors user authorities and violations of segregation of duties rules. Approva is backed by NEA and Columbia Capital. He writes, "I speak regularly on corporate governance and am very proud that



Philip Livingston, MBA 83

one of my first classes at Cal was a corporate governance seminar taught by Dow Votaw and Mike Chetkovich. Go Bears!"
Jim McKnight, MBA, is president and CEO of Elysian Isle Gourmet Foods, a company that specializes in importing 100 percent pure and natural avocado oil and other gourmet food products from New Zealand. Previously, he owned and operated Hearing Solutions, a chain of hearing aid offices in the Pacific Northwest. He lives in the wine country hills above Dundee, Ore.

Diane Shigeta, MBA, of Honolulu, Hawaii, was promoted to vice president at A&B



Diane Nogami Shigeta, MBA 83

Properties Inc., the property development and management subsidiary of Alexander & Baldwin Inc. She retains primary responsibility for the financial evaluation of acquisition, development, property manage-

Up Close

Collaborative Approach Speeds Way to MS Cure

Scott Johnson, MBA 81 President and Founder Myelin Repair Foundation Saratoga, CA
After 25 years and three startup companies, **Scott Johnson, MBA 81, is consumed with his fourth and, he will tell you, most important startup venture yet: his nonprofit medical research foundation committed to accelerating the drug discovery process for the treatment of Multiple Sclerosis (MS), the Myelin Repair Foundation (MRF).**

Though MRF certainly accommodates Johnson's interest in building new organizations in new ways, it also incorporates his own personal journey as someone living with MS. Johnson has been living with the random symptoms of MS since he was first diagnosed with the disease at the age of 20.

"In the last 50 years, there have been hundreds of millions of research dollars spent on investigating cures for MS," says Johnson. "I think most scientists would agree that a cure is still at least 30 more years away. What I uncovered as I studied the science was that for some reason certain research breakthroughs that might improve the quality of life for those living with MS were being overlooked or underfunded."

Johnson believed that if he could create a new model for medical research that would combine traditional academic research methods with well-understood business management tools, the process of moving treatments from the research bench to clinical trials could be greatly accelerated.

Johnson devised an unorthodox collaborative research program in which five of the world's leading neuroscientists who study myelin, the sheath covering nerves in the brain and spinal cord, join forces to tackle the problem. There's one overriding rule: To get the funding they must agree to execute a jointly-developed research plan and to share even their preliminary findings with one another in real time. The scientists believe that by avoiding the delays common in the traditional publications-driven research model, the time to drug discovery could be reduced by as much as 75%.

"Our goal is to have these drugs in clinical trials within five years," says Johnson. "Once we do that, I'll be ready to move on."

For more about the MRF, see <http://www.myelinrepair.org>.

by Carol Menaker



Photo: Scott Lewis, Silicon Valley Biz Ink

Alumni Notes

ment, and sales activity, as well as for strategic and operating plan development for the subsidiary. She joined A&B Properties in 1994 as manager, financial planning and analysis, and, in 2002, was promoted to director, financial planning and analysis. She had originally joined the corporate planning department of parent company Alexander & Baldwin Inc. in 1988 as manager, investment analysis. Prior to joining A&B, Shigeta was a portfolio manager with Hawaiian Trust Company, now known as Pacific Century Trust, and she also had been a financial analyst with Wells Fargo Bank in San Francisco. She also serves as treasurer of the board of the Hawaii Society of Corporate Planners.

1984

Pauline Chan-Fabries, MBA, has enjoyed an international career in the cosmetic industry in France, including six years with L'Oreal and 10 years with Pierre Fabre Dermo-Cosmetique. She created her own company, the Laboratoire de Dermo-Cosmetique Animale (LDCA), to take care of the skin health and hair beauty of dogs and cats. Married to a veterinarian, she finds this a natural career transition. The key members of LDCA founders include Pauline's husband, Lionel, Michel



Pauline Chan-Fabries, MBA 84

Bichard-Breaud, a famous international professional of French cosmetics, as well as two French leading vet dermatologists. Visit the Web site at www.dermoscent.com. Having won several prizes in France for the innovation and originality of the products, Dermoscent is also protected and supported by patents for worldwide market. Dermoscent, which was recently launched in France, Switzerland, Scandinavia, Holland and soon the UK, is looking for an exclusive distributor for the American market to distribute the products through vet clinics and the pet trade.

1985

Mike Gallivan, MBA, writes, "I have been living in Atlanta for the past six years, after spending nearly three years in Manhattan. I am a business professor, teaching technology management courses to MBA students at Georgia State University. From 1990 to 1996, I was in the Boston area as a Ph.D. student at MIT Sloan School of Management. I have been busy and happy since arriving in Atlanta, and Doug (Rice) sends his regards to all, too."

Mauri Schwartz, MBA, of San Francisco writes, "Thank you all for supporting Career Insiders, the career management consulting firm I started two years ago. The company is growing and we are proud to announce the launch of a terrific new Web site this fall, www.careerinsiders.com."

Andrew Turnbull, MBA, is product integration director for Credence Systems in Milpitas, Calif., a manufacturer of automatic test equipment for the semiconductor industry. He is in his 10th year with Credence and 20th year in the industry. Andrew lives in a small rural town in the East Bay Area and enjoys spending time with his horse, country western dancing, singing and playing country music, and being active in the community.



Andrew Turnbull, MBA 85

1986

Cartoonist and Dilbert creator **Scott Adams, MBA**, has created Dilbert's Ultimate House (DUH), a virtual Web-based home that Dilbert, his fans, tech geeks, and the environmentally inclined will covet. The house is complete with cat room, basketball court, and home theater and is energy efficient, eco-friendly, and practical, yet whimsical. He writes, "Dilbert is single and needs all the help he can get. We wanted him to have a house so impressive that some woman would overlook his personality just to live in it." Unique spaces include a Christmas tree storage closet, hoseable bathroom for kids, quiet room that doubles as scream room, urinal in the master bathroom, and observatory shaped like Dilbert's head. Adams recruited the help of his fans, a leading 3D animation and multimedia studio, and energy and environment experts. Viewers can take virtual tours of the completed house on www.dilbert.com.



Dilbert's Ultimate House (DUH) created by Scott Adams, MBA 86.

Paul Caracciolo, MBA, writes, "Hi to Haas alums of the Barrows Hall era. I'm still weathering it in Southern California as a director of global market research, which has offered me personal satisfaction from extensive analysis, report writing, and consulting, but faces continuing assaults from digital outsourcing and misused survey applications, not to mention cost containment. Otherwise, I'm a soccer dad and Boy Scout parent who is finally learning a lot of elementary school social studies by way of end-of-the chapter quiz reviews."

James Frolich, MBA, writes, "Earlier this year I joined Environmental Resources Management (ERM), a major, international environmental and management consultant, as managing director for Hawaii and the Pacific. I am enjoying working with this new multinational group and am currently on my way to Taiwan where my team will advise developers of a proposed resort. I still miss Europe, where I spent 10 years as a consultant, but learning about our Pacific neighbors has been intersting and exciting. In my spare time I travel, play with my cars, enjoy food and wine, and have just taken up archery (I am waiting to bag my first wild pig in the mountains behind my house!)."

Bill Ledeen, MBA, of Rancho Cordova writes, "Just got back from this year's fabulous Haas Alumni Network Gala at the Palace Hotel in San Francisco. Despite the rather harrowing experience of braving the picket line of the striking hotel workers, the event was terrific, and it was fun seeing many friends from various class years and from my multiple connections with Haas

through the alumni volunteer work. I especially enjoyed chatting with **Sandra Hopkins, MBA 86**, and **Karin DeGraffenreid, MBA 86**. After a long stint at Cisco, Sandra has returned to her roots and is teaching high school in Belmont and working on her Ph.D. in mythology! Karin is working in aerospace doing business development at Northrop Grumman in Los Angeles. I'm on my own doing consulting work in IT and in the busy field of biometric security, working out of my home (and car) near the American River east of Sacramento. I'm keeping in touch by continuing my work on the HAN Alumni Council and continuing to help out with the South Bay (San Jose) chapter of HAN where I've been a board member for some 15 years. Incidentally, the South Bay chapter just won it's fourth Chapter of the Year award. I'd love to hear from other Cal biz grads who are living out this way in the Sacramento Valley as well. Go Bears!"

Michael A. Yinger, MBA, writes, "We've just passed our fourth year in Parker, Colo., the longest we've lived in one place during 18 years of marriage. Mike is managing a small but growing IT consultancy, with clients on both coasts (but none in Denver). Denise competes at a world-class level in Taekwondo. She's on the road to her fourth world champion ranking, so we all toe the line around the house."

Tom Zengel, MBA, heads up the Sacramento office of Zengel & Associates, specializing in expert commercial real estate appraisal and consultation and business valuation. From its Fresno and Sacramento offices, the firm serves lenders, law firms, property owners and managers, government, and other professional and business clients with properties located throughout Central and greater Northern California, including the San Francisco Bay Area. Visit www.zengelassoc.com.

1987

Mark Thompson, MBA, accepted a new position as chief financial officer of MatchNet PLC (www.matchnet.com).

1988

Craig Kerr, MBA, writes, "I've just joined Cataphora, a technology company based in Redwood City, as vice president of marketing. Cataphora's solution is for the electronic discovery market and is sold to law firms and corporations. I've been a business advisor to Cataphora since its founding, but I am just now coming on board full-time. This is Cataphora's first full year of sales, and it is already profitable at 30-plus people. My son, Arman, and I still live in San Francisco."

Paul Rogers, MBA, of El Cerrito, Calif., who is also a 1988 graduate of Cal's Boalt Hall, is pleased to announce the formation of Rogers & Meador LLP, a law firm partnership between himself and Ross Meador (Boalt Hall, JD, '86). The firm emphasizes most all aspects of business counseling and business law. The firm is the third partnership between them. The first was in 1984, when as law students they were award-winning partners in the first-year moot court competition. Much more recently (2001-02), they were both partners with the Preston Gates & Ellis, LLP law firm. In addition to an active law practice, and his family responsibilities rearing three kids, (11), (14), and (16) with his wife, Julie, who is also an attorney, Paul spends much of his spare time teaching entrepreneurship in the Haas Evening & Weekend MBA Program, along with co-instructor **Mark Coopersmith, MBA 86**.

After six years with Sika in Switzerland, **Chris Tobler, MBA**, has taken on the position



Chris Tobler, MBA 88, climbs mountains in North and South America.

Haas Alumni Find Intrinsic Rewards in Diplomatic Careers



Hugues Ogier, MBA 90, while on assignment in Algiers.

John Bernlohr, MBA 90, says "after graduating...my life completely changed". His colleagues and fellow Haas alumni **Mary Lou Bartoletti, MBA 83**; **Jack Diffily, MBA 86**; and **Hugues Ogier, MBA 90**, agree. But it was not just the MBA that changed their lives – it was joining the US Department of State as Foreign Service Officers in the management sphere.

Bernlohr joined the Foreign Service 14 years ago, after undergraduate work at Harvard, seven jobs in 12 years, and finally his Berkeley MBA. He has managed people, property, and public funds in the Congo, France, Indonesia, Hungary, and Washington DC, and he learned French, Indonesian, and Hungarian along the way. He says he may have earned more money had he stayed in Silicon Valley, but the diplomatic lifestyle has been enriching in many other ways. Where else would you have the chance to help evacuate thousands of expatriates and even Jane Goodall's chimpanzees? **Ogier** epitomizes the diversity that the Department would like to see. He is a naturalized US citizen, born in French North Africa, and speaks French, English, and Japanese. For his first tour in Lomé, Togo, 7 years ago, he managed a staff of 60 people, running all logistical aspects of the US Embassy. From Togo, he moved to Belgium where he was chief of the Visa Unit. Now he is posted in Algiers, where he heads all administrative functions. He already knows his following assignment: Sapporo. In the capital of the northernmost Japanese island, he will serve as the US Consul in charge of the economic portfolio. He sees his career in the Foreign Service not as a job but as a lifestyle. He loves the fact that his kids attend great schools, hang out with very diverse friends, and will end up speaking several languages.

Diffily already had an exciting career managing crews and tugs and ferries on the San Francisco Bay waterfront, but the lure of working overseas and having even more management responsibility led him to join the State Department. As a first tour officer, he served in Ciudad Juarez, Mexico, where he polished his negotiating skills and helped Americans get out of jail. By his second tour, he already had significant responsibility directing 35 local employees in Maputo, Mozambique. In Maseru, Lesotho, he was one of four direct-hire Americans on the embassy staff and handled the management, consular, and security portfolios. He next served in Beirut where he negotiated rent reductions of about \$750,000, and is now in Washington serving as the Botswana desk officer. He hopes to go back to Africa next year.

Bartoletti left a 20-year logistics and finance career to serve two years in Guatemala as a consular officer, the traditional entry-level position for diplomats that exposes new hires to embassy operations. Back at "headquarters" Bartoletti is now putting her experience to good use on the Integrated Logistics Management System that the State Department is deploying to improve supply chain management and accountability.

Visit www.careers.state.gov for more information.



John Bernlohr, MBA 90, visiting with chimps.

Alumni Notes

of CEO at the Sefar Group in Switzerland, a market leader in technical fabrics for screen-printing and filtration applications (www.sefar.com). He writes, “Between jobs I took time off to climb some of the highest mountains of North and South America. What a great time-out!”

1989

Linda Carlton, MBA, of Oakland, is co-founder of FinanceStaff, which was recently named one of the 100 fastest-growing private companies in the San Francisco Bay Area. The company was also founded by the late **Douglas Larson, MBA 84**.

Adrienne Eng, MBA, of Newark, Calif., recently joined Network Appliance as a compensation manager, leaving Yahoo! after four years. During her time at Yahoo!, she was instrumental in creating its current compensation structures, policies, training, and communication materials.

1990

Monica Dean, MBA, is the new director of the Lawrence N. Field Center for Entrepreneurship at the Zicklin School of Business at Baruch College in New York. She can be reached at monica_dean@baruch.cuny.edu or 646-312-4786.

1991

Cecilia Colombetti, MBA, of Mountain View, Calif., writes, “My partner, Yvonne, and I are the proud parents of Luca Alessandro. We just celebrated his second birthday. How time flies in the parent time warp. I’m still enjoying a career in Intel Finance and traveling the world. Luca hasn’t slowed us down too much; he’s already been to Argentina and France, and we’re heading off to Costa Rica in December. Yvonne is an architect at a Bay Area firm.”

Stan and Amy Lujan, MBAs, are beginning their 12th school year since moving to Alaska together. Stan is superin-

tendent and Amy is business manager of Nome Public Schools. They write, “It’s great to be able to support the exciting reforms in public education. It takes all of our Berkeley skills and talents! We also get to enjoy living in the great state of Alaska!”

Steve Ramirez, MBA 91, writes, “Our Bear cub, Aleksander Ramirez, has arrived! He was born on July 24 at 11:53 a.m. He weighed 5 pounds 10 ounces and was 18 inches long. Mother and baby (and dad!) are all happy and healthy.”

1992

Jim Demartini, MBA, writes, “I am experiencing life inside the Beltway in Arlington, Va., but I get to escape on a daily basis out to Reston, where I’m employed at Nextel in product development. My son, Victor, is 3 now and is the proverbial handful. Anyone living in or passing through DC, please drop a line to jdemar92@alumni.haas.org.”

Dirk Hofer, MBA, has been living for eight years in Singapore. He writes, “The Asian economic upswing has lifted my career at SAP in Singapore. In July I was appointed to vice president, responsible for sales operations and business planning in 12 Asia-Pacific countries. The job is as challenging as ever, with new market segments and channels evolving. Traveling remains my favorite pastime, and this



Dirk Hofer, MBA 92, at the 2004 Olympic Games in Athens.

summer had two distinct highlights: The Euro 2004 Football Championships and the Athens Olympic Games!”

Arden Koontz, MBA, writes, “Our 3-year-old son, Caden, now has a brand new baby sister, Rosalie Davis Koontz, born March 20, 2004. In addition to some added duties at home, I also work for the city of Alameda managing its Small Business Assistance Program. I coach entrepreneurs outside of Alameda via a peer problem-solving group for small-business owners.

Anyone interested in finding out more is welcome to contact me at 415-378-3332.”

Lisa Spearman, MBA, of Oakland writes, “I have embarked on an exciting career as a real estate agent for Prudential California Realty. Along with years of solid business practices, uncompromising ethics, and my desire to serve others, I know I will be very successful in finding great homes for my future clients. If you or any of your friends or relatives have a real estate need, please feel free to contact me anytime at lisa.spearman@prurealty.com.”

1993

Praveen Bhatia, MBA, of Fremont, Calif., climbed the 19,344-foot summit of Mt. Kilimanjaro, the highest in the continent of Africa. He writes, “It was the most exhilarating and wow experience of my life.”

Rhonda Bucklin, MBA, her husband, Martin, and son, Kyle (2), welcomed Ella Josephine to the family July 5. Everyone is doing well, and Rhonda is at home managing the two little tots in Menlo Park.

Chris Lehman, MBA, writes, “Hello old friends (and ex-denzens of Barrows Hall). I hope this note finds you all well and thriving. My updated contact information is on my Web site (www.chrislehmanbd.com). I haven’t moved more than a stone’s throw from Haas, but have started a small consulting practice. The niche I serve may be of interest to VCs and CEOs who govern and manage small biotech companies. In a nutshell, I offer a less expensive alternative when senior-level transactional expertise is needed. Aside from that I am completing teacher-level

training in (where else?) Berkeley as an Anusara yoga instructor (but keeping my day job). My wife, Lisa, is getting a Ph.D. in child psychology and my sons, both elementary school students, are crazy for basketball, soccer, and trading-card games. I would love to hear from you!”

Katherine Marshall, MBA, writes, “I recently joined LoanCity, a wholesale mortgage lender based in San Jose as senior vice president, marketing. My husband has started another entrepreneurial venture in the search space, and our two kids are thriving in fourth grade and first grade, respectively.”

Francesco Rockwood, MBA, writes, “We survived four major hurricanes our first year in Florida. Jacksonville boosters like to point out that hurricanes very rarely pass over Northeast Florida. However, as we all learned at Haas, past performance is no guarantee of future performance. I joined Bridge Partners in August, a real estate development and investment firm based in Walnut Creek. After several years of being a supporting role in real estate investment transactions, it is good to be back on the front line again



Praveen Bhatia, MBA 93, atop Mount Kilimanjaro.

BridgePartners focused on multi-family and hospitality redevelopment opportunities. Please look us up if you are ever in Northeast Florida. Golf anyone?”



Art Altman, MBA 94

1994

Art Altman, MBA, manages a product line and research in valuation and risk management of

energy derivatives for the Electric Power Research Institute in Palo Alto.

Fernando Gil de Bernabe, MBA, joined Cisco as a group manager of the Internet Business Solutions Group in late 1999 to roll the service provider practice out from the USA to Europe, the Middle East, and Africa. He was promoted to director in 2001 and managing director in October 2003. In this role, he heads a team of senior advisors drawn from the industry and the major manage-



Fernando Gil de Bernabe’s wife, Mary Ann, and daughter, Olivia.

ment consulting firms providing trusted, independent advice to senior business executives from Cisco’s largest telecom service providers. He and his wife, Mary Ann, whom he met in Berkeley, were married in Barcelona in 1999 and now have two kids: Olivia (2) and Mateo (3 months). The family is settling in Vilanova i La Geltru, a small town by the sea, 25 miles south of Barcelona.

1995

Rick Caccia, MBA, and his wife, Courtney, of Redwood City, happily welcomed their first child, Sofia Grace, into the world on July 31. Rick leads product management at Oblix, and Courtney leads market research at Google. Sofia is working hard at keeping the Pampers corporation profitable.

Chris McClain, MBA, and Carolyn, and Ally McClain moved to St. Paul, Minn., in June. Chris has started a medical services company and is very busy being a husband, father, and entrepreneur. Carolyn is a medical resident in emergency medicine and will be finished with residency in 2007. If anyone is going to visit

the Twin Cities, please send Chris an email at chris_mcclain@hotmail.com.

Helena M. Pechaver Starc, MBA, is putting her Haas MBA to full use as vice president of marketing for Cymbal Corporation, a leading global systems integration consulting firm for telecoms and media firms worldwide. Nearly doubling in size since her joining in early 2003, privately held Cymbal is now almost 600 strong. It has experienced 40 percent CAGR since inception in 1998 when founded as an IT services firm. Outside of the office, three young children keep Helena and her husband, Mario, busy with school and community events.

Margaret Weichert, MBA, of San Carlos, Calif., writes, “Our second son, Andrew Lukas Weichert, was born in April 2004.”

Michael Yang, MBA, of Los Altos Hills, Calif., writes, “I married Sunny two years ago, and now we have a beautiful son named David (1). I started a new search engine startup, Become.com, with my former partner at mySimon. Having a great time both at home and at work.”



Michael Yang, MBA 95, with his wife, Sunny, and son, David.

1996

Noah Doyle, MBA, writes, “Today Keyhole announced the release of our new enterprise system. With grid-based processing and new ease of use, we now bring advanced geo-spatial publishing to virtually any organization with geo-spatial data.” The Mountain View-based company specializes in Internet 3D earth visualization.

Alumni in the News

Bengt Baron, BS 85, MBA 88, became CEO of Sweden’s Vin & Spirit, the state-owned company that produces Absolut in mid-2004 and was interviewed by the Financial Times on November 18 on the future of the Absolut brand.

The planned promotion of **Paul Otellini, MBA 74**, to CEO of Intel in May 2005, was covered by multiple media outlets including the New York Times, Business Week, the Wall Street Journal, and the Financial Times.

Scott Adams, MBA 86, the creator of the Dilbert comic strip, was profiled in the Financial Times on November 1 in an article titled “Business Savvy and a Funny Way of Looking at Life.”

Sarah Takesh, MBA 03, and her Afghan clothing line, Tarsian & Binkley, were covered in the Wall Street Journal’s opinion section on August 23 in an article titled “Fit for a King: A Roundup of the Past Month’s Good News from Afghanistan.”

Priya Haji, MBA 03, and Berkeley Business Incubator participant, had extensive coverage in the August 15 Contra Costa Times articles titled “Working for a ‘World of Good’” and “‘Fair Trade’ Trend Slow to Catch on.” The articles covered the founding of her company, World of Good, which sells fair-trade goods online and in kiosks from craftspeople around the world.

Barry Gilbert, MBA 77, CEO of Smith & Hawkin, was featured in the San Francisco Chronicle on August 10 in an article titled, “Selling to Miracle-Gro; Scotts Buys Upscale Smith and Hawkin.” Gilbert commented that he is excited about the change and will stay at the helm of Smith & Hawkin.

Jennie Winslow and **Doug Donovan**, both MBA 04, were featured in the August 10 Business Week story on MBAs who choose a career in sports, titled “Field of Dreams.”

Helen Chan, MBA/MPH 05, was the subject of a Bay Folk illustration that ran in the San Francisco Chronicle on June 7 in the Sketchbook comic section.

James Hong, MBA 99, commented on his Internet rating site, Hot or Not, in the New York Times on June 3 in the article “Facing the World With Egos Exposed.”

Dan Dyer, MBA, of San Francisco writes, “After Deloitte Consulting, software marketing, and teaching marketing at the undergraduate level, I wanted a change. Quality of life reasons, I decided to retire early and live how I wanted to live. I’m now a helicopter flight instructor, flying mostly out of San Carlos airport on the peninsula. I encourage you all to live out your dreams!”

Alan Seigrist, MBA, writes, “My company, the Executive Centre, has opened its first office in Eastern Europe in Sofia, Bulgaria. I went for the official opening and it must be said that Sofia is an absolutely beautiful city. The people are wonderful and the food is great! Business is also going extremely well in Shanghai where we’ve opened our second office. My wife,

Alumni Notes

Barbora, is pregnant with our first baby, due in January. Niki and **Ross O'Brien, MBA '96**, who live in Hong Kong as well, had a boy in August, Noem, which is their second child.

Kenichiro Yamada, MBA, writes, "After four years in Tokyo and four years in Los Angeles, Miya and I have just moved to New York. I joined Atlantic Investment as a senior equity analyst. It is a \$2 billion hedge fund and will launch a new international equity fund soon. Excited to find people with a Cal cap on the weekend in Manhattan. I missed our five-year reunion since I tore my Achilles

tendon and had a full leg cast then, but I'm planning on being there for the next one."

1997

Wens Gerdyma, MBA, of Los Altos, Calif., writes, "In August, I visited my hometown in Surabaya, Indonesia, and met with **Henky Suwignjo, MBA '98**. He now leads his family's electrical transformer business, and recently introduced additional products (utility management devices and software) to the Indonesian market. I also spoke with classmate **Funadi Wongso, MBA '97**, who now has three daughters and manages Schlumberger's corporate finance/treasury in Jakarta. On another note, I joined Yahoo! Small Business Merchant Solutions in Sunnyvale, Calif., as senior product manager. Before, I was director of product management at Escalate and assisted in its acquisition by San Diego's GERS Retail Systems. My wife, Angeline Hadi, is a pediatrician with the PAMF clinic in Fremont in the East Bay."

Jin and Matthias Keudel, MBAs, write, "We moved to Matthias' hometown of Korbach, Germany, in January of 2004, and our daughter, Elena Kim, was born on June 4. Philip is now 2, attends kindergarten, and talks nonstop: 'Papa sagt Wald, Mommy says forest.' Matthias is working at Nobilia, a German kitchen manufacturer, as head of export, and Jin has started working part-time giving seminars on international business. We had visits this summer from **Emy Fernandez, MBA '97**, who lives in Caracas, the **Defty's, MBA '97**, from Berkeley and **Marcin Tubylewicz, MBA '97**, with his family from Stockholm."

Alan Norquist, MBA, of Los Altos was appointed vice president of marketing and business development for Imperva Inc., the leader in application firewalls. In his new position, he is responsible for marketing strategy and communications as well as Imperva's growing strategic partnership efforts. **Christopher Rimer, MBA**, and Christine Rimer are proud to announce the arrival of Thomas Daniel Rimer on Oct. 13 at LPCH in Palo Alto. He's happy and healthy, and parents are excited with their first family addition. All three look forward to meeting the other 2004 MBA '97 babies at the next Haas family event!

Gene Tenberg, MBA, of San Jose has 10 years of product management and marketing experience in Silicon Valley and is founder of Cypress Equity Investments, a firm focused on bringing superior returns by repositioning real estate assets. www.cypresssequity.com

1998
Chris Chan, MBA, recently joined Intarcia Therapeutics, a privately held pharmaceutical company headquartered in Emeryville. He writes, "While the opportunity to work with some wonderful people who are targeting therapies for the treatment of cancer, immunological, and infectious diseases is quite appealing, my primary reason for joining Intarcia is simply that I'm apparently tired of those short, uneventful, sub-15 minute commutes to work in South San Francisco for the past 11 years. No, one must include at least a bridge or two in one's commute, lest one becomes too complacent and relaxed in life. Other than my blatant attempts to reduce my own lifespan through additional stress, all else is going quite peachy. My wife Miuky and I have two children, Jason and

Clarissa. Looking forward to corresponding with some of my former Haas classmates. Please write, and I promise to be more cordial and less 'off-color' in my replies than James Gray was (you know how those oil-industry executives get sometimes)."

Tessa Jackson, MBA, writes, "I've been living below sea level – between the mighty Mississippi and a huge lake – for three years now. After a brief stint as the regional business development manager for a national funeral home consolidator (they call it the death-care industry), I'm now doing business development for an international manufacturing company. I was recently appointed to the board of the New Orleans Public Library and am starting to enjoy life as a Southerner, although staying in shape in a city where everything is fried, the bars never close, and you can buy a daiquiri at a drive-thru window (really) makes this a challenge. If you don't believe me about the drive-thru daiquiri shops, just ask the cab driver at the airport to take you to one when you come down for Mardi Gras or Jazz Fest."

JT Klepp, MBA, of Oslo, Norway writes, "I recently sold my mobile services company to our majority owner, and also merged with a US-based company, so I will definitely be spending more time in the States. The combined entity now has over 200 employees, and my part is now running with quite a healthy profitability. It has been a major struggle getting there, having been way down below the basement level, but now things are certainly looking good. I just spent two weeks in San Francisco and got to stay with Anders and his family, which was great. I also managed to see the Cal vs ASU football game. The bad part was realizing how much I miss the Bay Area."

Jeff Marshall, MBA, and **Jeanette Gurmendi, MBA**, are still happily married in Oakland, and having fun raising their 19-month-old daughter, Olivia. Jeff is completing his fifth year at DigitalThink (now Convergys Corporation, after a recent acquisition) where he serves as senior principal and regional vice president.

Brian Stone, MBA, writes, "After six years at Siebel Systems, I have made a job change! I am working as an executive-in-residence at Mohr, Davidow Ventures in Menlo Park. Please reach out to me if you have any great business ideas or know of any young, exciting startup companies looking for funding or marketing help (bstone@mdv.com)."

Jonathan Weinstein, MBA, of Washington, DC, is pleased to announce that on Feb. 27, 2005, he will have the honor of marrying Dr. Stacie Isenberg. The happy couple is hoping that their new home will be completed not long after they return from their honeymoon. The condo will fulfill one of Jon's other longtime dreams - having a rooftop deck (with a view of the Washington Monument) on which to regularly entertain friends, so call if you're in town.

1999

Susannah Carrier, MBA, writes, "We moved to New York from London in August 2004 and are having a great time living in Greenwich Village. Our son, William, loves outings in his stroller and has seen lots of famous people (Uma Thurman, Sam Shepherd, and Chloe Sevigny to name a few). I am still on maternity leave from Credit Suisse First Boston and looking to get back to work in the new year. Regarding other Haas mates, I saw **Tim Reidy** in London before we moved. He, Lesley and his baby, Caroline, were going to be in London on a three-month assignment with Barclays Global Investors. **Elena Madsen** had another sweet baby, Elsa, in August. I checked out **Rich Chen's** baby, Isabella, online and she's a total cutie! I also got good news from **Anna Munn (Bogardus)** at school) that she's getting married in November down in Australia. So lots of good news from everyone. Also, I'm going to be on the 99 class gift committee again this year so everyone don't forget to donate!"

James Cook, MBA, of Lake Hughes, Calif., writes, "As chief operating officer for Featherston Communities, I am responsible for entitlements, day-to-day operations, and strategy for this

startup land development and master plan community developer. We buy raw land and develop it for residential builders. My experience developing The Painted Turtle, a 173-acre, 25-building, Paul Newman nonprofit camp for children with chronic and life threatening illnesses prepared me well for more development work in Los Angeles County. We plan to work in as many sustainable technologies possible. More importantly, my wife, Wendy, and son, CJ, are healthy and happy."

Edwin Hartnell, MBA, of Lebanon, N.H., writes, "You will all be pleased to know that I am taking active steps to help expand the Haas network by linking it to the Tuck (Dartmouth) network. My wife, Song Yin, has just commenced her first MBA year at Tuck and we both intend to be very active in the school (in case you were wondering, she was determined to go to an East Coast school). For starters, we are currently exploring how we can bring the technology clubs from the two schools together when we visit in the spring. Got some ideas? We'd love to hear them! (mail to: hartnell@alumni.haas.org)"

Scott Kucirek, MBA, executive vice president of new market development for ZipRealty Inc., writes, "Things are going well for us now five years after leaving Haas. ZipRealty continues to grow and has filed documents to become a public company. Never did I imagine it would really happen. It has been a great ride to see how far the



Scott Kucirek's (MBA 99) daughters, Juliet and Natalie.

company has come in such a short time. We are still headquartered in Emeryville and get occasional visitors from Haas. On the personal side, my family is doing very well. My wife, Mirjana, started her private psychology practice this year and has been growing her client list month by month. I think she would prefer not to be as busy, but has enjoyed getting back to her profession after three years at home full-time with our daughters. Natalie (9) is in fourth grade and continues to enjoy and excel at school. She plays soccer almost year-round and also plays the flute and takes gymnastics classes. She is a huge Cal sports fan and gets to most football and many basketball games. Our youngest daughter, Juliet (4) is in her second year of preschool. She loves gymnastics and art and spends a lot of time bothering her sister. She also enjoys going to Cal sporting events (I am very lucky). I am in good health and spend most Saturdays coaching my daughter's soccer team. We haven't taken any big trips but may try to get to Croatia next summer to visit Mirjana's relatives. I included a photo of the girls from the Monterey aquarium. If you are ever in the East Bay and want to catch up, drop me an e-mail. Until then, Go Bears!"

Anne Merkert, MBA, writes, "On Aug. 14, 2004, I married Matt Merkert in Palo Alto. We are enjoying married life in our new house in the Redwood City/Woodside Plaza area. I am still working at Covad as director of corporate communications, and Matt started a new job in business development at Guidant in June."

Chris Moore, MBA, and Sabina Yoon, MBA, are enjoying life in Japan with their first daughter, Alyssa Claire Moore, who was born in Tokyo in August 2003. Chris has been on an overseas assignment for Vodafone for 16 months and recently was promoted to general manager of Vodafone Japan's mobile content business. Sabina is working as a product management strategy consultant for a global company expanding in the Japanese market. If you visit Tokyo, please look us up - chris.moore@vodafone.com.

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Alumni Notes



Haas Alumni Network-Los Angeles board members catch up at a special event featuring Marketing Professor Emeritus David Aaker. From left to right, Tony Pines, MBA 90; Ruben Berman, BS 95; Carl Jacobs, BS 65; and Bart Young, BS 74, MBA 75.

Nancy Riess, MBA, of Baltimore, Md., writes, “Adam and I joyfully announce the birth of Gabrielle Nicole Riess, May 13, 2004. We are adjusting well to parenthood and marvel at the miracle!”

Tanya Steinhofner, MBA, writes, “I recently started work at Wetherby Asset Management, an independent wealth management firm in downtown San Francisco. I’ve made a bit of a career transition and am no longer researching REIT stocks, but instead researching alternative asset classes and managers. **Amy Clifford Jones, MBA**, started working at Wetherby on the same day. I’m involved with the HAN San Francisco chapter and my class gift committee.”

2000

Chris Barton, MBA, of San Francisco joined Google in Strategic Partnerships in March 2004. Former startup Shazam Entertainment has launched in the U.S. on AT&T Wireless and Virgin Mobile.

Kirk Edwards, MBA, of Cerritos, Calif., writes, “Since our last posting, there has been a lot of excitement in our world. Sheba and I had a baby boy last year. His name is Vinay Edwards. Our daughter, Roshni, who was announced in our last posting is nearly 3. Love and sleepless nights abound in our home. Lately

our careers have been exciting and volatile. I’m going on my fourth position (and fourth industry) since graduation. One constant is that my Berkeley education has really made a positive difference in all areas and environments – thank you Haas! Sheba is doing quite well. She has a post-doc at UCLA, a research appointment at a medical school, and a new book coming out in March. Please keep an eye out for it. *When Women Come First* describes the changes in social dynamics at work, home, and in church when women, rather than men, immigrate first to the US from a foreign country and set up shop on behalf of the family. It is a fascinating human story as well as great scholarship (in my humble opinion). I typically wouldn’t plug the book so hard in the alumni notes but it is published by University of California Press. I figure it’s all in the Bear family (<http://www.ucpress.edu/books/pages/9860.html>). If anyone is coming for a family trip to Disneyland, please look us up. We’re only 10 minutes away!”

Philip Inghelbrecht, MBA, writes, “After four busy years in London I have come back to the Bay Area to enjoy a better lifestyle. I am working with a startup, Ordinate, in Menlo Park. It has been great catching up with friends!”

Rebecca Malkin-Chocron, MBA, of Berkeley writes, “Still not back in France, and loving the Bay Area more and more every day. Lio joined Cisco earlier this year after four years in consulting, and I am now almost considered an old-timer with Levi Strauss. Our 1-year-old son, Noam, has been a lot of fun since day one last December in Bogota, Colombia, where we adopted him. Our Colombian MBA 2000 connection was wonderful. Thanks Mauricio and Maria!”

Peter Marchetti, MBA, of San Francisco writes, “Heard from a lot of my Haas friends about the soybean/corn/plasma protein diet I mentioned in the last issue, and just to set the record straight, it is *not* a pyramid scheme. In fact, I am still on the diet and the results have been fantastic, but this is a choice that each person has to make. Also, just to update, they have now been able to put the ingredients into the shape of a donut. Although the taste still leaves something to be desired, I love eating all those donuts! Keep the emails coming: peter.marchetti@gs.com”

Stephan Menzel, MBA, writes, “Life changes in seconds! My wife and I are very proud parents of our sunshine, Alessia-Joy (A.J.), born Sept. 24, 2003. As our friends told us, life really changes 100 percent. Weekends start at 6 a.m., and all family members (including our cat) go to bed by 10 p.m. Professionally, I am still working for the Corporate Development Department of Bertelsmann – more than two years in the same job!”

Lisa Tellander, MBA, writes, “After four years in London and consulting, I have moved to New Hampshire with husband, Erik, and daughter, Maja (19 months), and started with Fidelity Investments as a research analyst. Happy to be back in finance and on the East Coast, but do miss the buzz of London and the great weather of the Bay Area!”

2001

Mourtaza S. Asad-Syed, MBA, writes, “After three years of consulting at McKinsey in Paris, the Asad-Syed family – Constance, little Gabrielle, and myself – is moving to Geneva. I just joined Alsptar a long-short equity hedge fund based in

Switzerland. I will manage long-short sector strategies. Real life is starting again: Gone are the dinners at 11 p.m.! The sleepless nights and the Power Point slides! This year I was happy to see **Rune Aasgaard, Edmund Bellord** and **Jean-Pierre Ting** in Paris, I would be glad to see some more Haas alumni in this alpine place.”

Ronnie Gurion, MBA, writes, “Hope and I have settled into life back in DC since leaving the Bay Area a year and half ago. We are both working at AOL and have welcomed our first child, Zachary Samuel Gurion, who arrived on Aug. 28 and weighed in at 7 pounds 4 ounces. It’s been a wonderful two months, and each and every day brings new adventures. If you are in the DC area for work or fun, please drop us a line.

Brett Nishi, MBA, and Emily Granada, MBA, were married in June 2004, having gotten engaged in 2003 after summiting the 12,000-foot Mt. Fuji in Japan. The wedding was held in Carmel Valley, Calif., among family, close friends, and MBA 01s. Brett and



Stephan Menzel, MBA 00, poses with his wife and new baby, Alessia-Joy.

Emily live in Menlo Park and continue to work at BayTSP and Agilent Technologies respectively.

Luiz Sauerbronn, MBA, writes, “Flavia and I welcomed to the world on Oct. 11 our twin babies, Gustavo and Beatriz. We’ll be very busy people for a while! I am also glad to say I am still very much enjoying life in San Diego and work at Brandes Investment Partners, researching equities throughout the globe.”

Kathryn Stambaugh, MBA, writes, “My husband and I are delighted to announce the birth of our second child and daughter, Grace Sophia, on June 25, 2004. After maternity leave I

will return to my job as program director of LifeLong Medical Care Adult Day Health Care in Oakland.”

Ed Stone, MBA, and Leslie Hudson were married in a hay field in Bedford County, Va., Oct. 9, 2004. They will be living in Richmond, Va.

Melissa Weinstock, MBA, writes, “Jeff Foor and I were married on May 30, 2004. We had a beautiful wedding in New York City, followed by two weeks in Hawaii. We were so lucky to have **Alyssa Farber, Martin Dare, Jennifer Martin** (all MBA 01) and her husband Paul Mathus in attendance. On the job front, Freddie Mac closed its broker-dealer in early October, so I am on the job hunt again. Hopefully, by the time this is published, I will have settled somewhere new. We are still living in Dupont Circle in Washington, DC, so please look us up if you are coming to town.”

Peggy Wu, MBA, writes, “John and I just moved back from Taiwan to Boston in October. We’re super-busy settling in and looking for jobs, housing, car, etc. Always exciting to have a fresh

start. Job-wise, I am targeting financial services firms and industry-related service providers, e.g. software vendors and consulting companies. I am open to various roles but primarily interested in sales and marketing, business strategy and development, and client services. Any relevant tips or contacts would be greatly appreciated! My mobile is (617)894-4569 and email is peggywu@mba.berkeley.edu. Please drop me a line!”

2002

Emilie Cortes, MBA, of San Francisco writes, “I recently returned from an amazing vacation in Germany. **Michael Walter, MBA**, and I were in the Bavarian Alps and climbed the highest mountain in Germany called the Zugspitze (2,964 meters, 9,725 feet). Then we went to our classmate’s wedding in Neuss, a small town near Dusseldorf. **Lorenzo D’Ambra, MBA**, married **Gabriela Baum, MBA 01**, on Sept. 18 in a beautiful Catholic mass. There was a reception afterwards and later on, a dinner in a nearby castle that lasted late into the night. **Einar Sigvaldason**,



Emilie Cortes, MBA 02; Michael Walter; Lorenzo D’Ambra, MBA 02; Gabriela Baum, MBA 01; Einar Sigvaldason, MBA 02; Will Andrianov; and Janet Andrianov shared the moment at the D’Ambra/Baum wedding.

MBA, Will Andrianov, MBA, and his wife, Janet Andrianov, were also in attendance.

Chris Hornbeck, MBA, of Orinda, Calif., writes, “It is hard to believe my two children born during my studies at Haas are now in school themselves. Death, taxes, and homework are all a certainty, at least for another 18 years. Will began kindergarten and T-ball this year, and Tessie jumped right into preschool. Professionally, I was able to leverage my past career into a position as the vice president of business development for San Francisco-based Fisher Development Inc., possibly my

best job ever. Great enough to overlook that my office is in beautiful Bayview-Hunter’s Point.”

Chris Nuttall, MBA, of New York and his wife, Kirsty, had a baby boy, Luke, weighing in at

7 pounds 6 ounces.

Chris Sklarin, MBA, is working at JumpStart Inc. in Cleveland, Ohio. JumpStart is a business development organization that identifies and invests in early-stage companies in Northeast Ohio that have strong potential in the marketplace, solid prospects for high growth, and are likely to qualify for later-stage funding. Chris writes, “Saw many friends at a recent mini gathering in Berkeley, Sept. 15. Maya is 2 ½, and her brother is due in late November. Anyone visiting Cleveland please give us a call.”

Ani Wu, MBA, is an associate brand manager for ACH Foods in Memphis, Tenn. The company is an \$8 billion holding of consumer products and brands, including Karo syrup, Argo cornstarch, Golden Griddle pancake syrup,



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Alumni Notes

and Mazola cooking oil. Jose is working for Fedex in strategic marketing. They have bought a nice house, which is keeping them busy. If you stop by Memphis, do not hesitate to contact them.

2003

Patrick Collins, MBA, of Berkeley writes, “In my role as a senior IT manager at the University of California Office of the President, I manage IT vendor relations and IT purchasing contracts for the system. Over the last two years I have greatly expanded this program to achieve savings for the university. My work was recently recogized by a magazine for Microsoft customers. I appear on the cover of the November issue of Redmond Magazine in recognition of a software licensing negotiation that I led for the University of California system. The cover story and an audio recording of the interview are both available on line. <http://redmondmag.com/issue/#cover> and <http://redmondmag.com/radio/>”

Toshi Koide, MBA, of Tokyo, Japan, writes, “I switched my management consulting career from A.T. Kearney to Boston Consulting Group in November. My son, Kaito (1), will have to continue to endure his father’s absence for a while longer. Hiromi enjoys growing Kaito, and luckily I can manage to spare time for him.”

Mark Kurowski, MBA, writes, “I’m excited to announce that my wife, Karen, gave birth to our healthy son on Sept. 10, and both of them are doing very well (our first child after nearly 17 years of marriage). Some photos are at <http://www.kurowski.org>. Before that, in April I left Silicon Valley and the software startup I had been with for two years, putting an end to the long commutes in order to spend more time at home near Davis, Calif., where Karen is attending vet school. In anticipation of the move, last year I went back to

private law practice, part-time. Now that I’m back at it full-time, I’ve focused on transactional real estate law and real estate brokerage; check out <http://www.KurowskiLaw.com> or <http://www.KurowskiRealEstate.com>.”

Robert Lee, MBA, is CEO of Fly.com, an online travel and software company in Maui, Hawaii (robert.lee@mba.berkeley.edu).

2004

Steffany (Yee) Lee, MBA, of San Francisco, and Zachary Lee were married in June in Malibu. They honeymooned in Australia before Steffany started her marketing position at Ghirardelli, and Zac began his fourth year of teaching physics and AP physics at Balboa High School.



Steffany (Yee) Lee, MBA 04, and her new husband, Zachary Lee.

After graduating from Haas in 2004, **Julio Monteleagre, MBA**, returned to his native country, Nicaragua, where he has been working as a part-time advisor to the government. In that position he has introduced the tools of SROI that he learned while participating in the global social venture competition. Julio, along with two other partners, is also launching Central American Telephony, a prepaid card provider of telephony services for Nicaragua’s poor.

Marcelo Moya, MBA, writes, “My first son was born on Oct. 1. I’m working with Banco de Crédito in La Paz, Bolivia, as a

project manager for business intelligence.

Brian Solon, MBA, is engaged to **Ashley Bryan, MBA 03**, and they recently moved to Los Angeles. Brian just completed work on a new book on management and leadership with best-selling author Jason Jennings called *Think Big Act Small*, which will be published in spring 2005 by Penguin Putnam. Brian



Ashley Bryan, MBA 03, and Brian Solon, MBA 04, wore native garb while visiting the Inner Mongolian grasslands.

spent his last year at Haas flying around the country to interview CEOs and top managers at nine firms, including Cabela’s, Koch Industries, Sonic Drive-In, and SAS, attempting to uncover some of the management secrets that led to their outstanding, consistent financial performances. In addition to the book, Brian is producing a new radio show with Jason Jennings called *Minding Your Business*. It will be a short format program featuring interview soundbites with top CEOs, which will be syndicated nationally on weekday mornings beginning in the spring. Ashley’s nonprofit, Safety Organization for Schools, has successfully promoted school safety and prevented school violence and drug distribution in a number of Texas school districts for the past three years. Beginning next year, SOS will expand into New York and Los Angeles.

Berkeley-Columbia Executive MBA

Christopher Phenner, BCEMBA 03, writes, “I will be director of business development at Audible Inc., effective December 2004. My wife, Erika, and I are moving from San Francisco to New York. Audible is the leading provider of digital spoken-word content (think audio books for iPods), and provides digital spoken word content to Amazon.com and Apple’s iTunes Music Store.

Audible’s library is found at www.audible.com.”

Alice (Quinn) Hansen, BCEMBA 03, recently joined the global communication consultancy, Burson-Marsteller, as managing director of the firm’s San Francisco-based corporate and financial communication practice. A public relations industry veteran, she had been a principal at Firefly Ventures, a communications consulting firm in San Francisco. Previously, she managed corporate and investor communications at Salesforce.com and Autodesk, and had been a senior vice president at Blanc & Otus Public Relations. She leads a team of 10 corporate specialists and serves on the national leadership team.

Ph.D.

1995

Joanne Oxley, Ph.D., joined the University of Toronto’s Rotman School of Management as a professor for the 2004-2005 academic year. She is known for her research in the organization and performance of international firms. Previously, she was at the Michigan Business School. Reflecting her former life as an engineer, she is interested in how technological capabilities influence and are shaped by a firm’s strategic choices in different geographical markets. Her research has appeared in several scholarly journals including Strategic Management Journal, Journal of Law, Economics and Organization, Research Policy, and Journal of International Business Studies.

2002

Branko Urošević, Ph.D., writes, “Years at Haas have been some of the best in my professional and personal life. I met great colleagues with whom I still actively collaborate, as well as my wife, Diana, with whom I have two children, Emilia (4) and Aleksandar (6 months). Upon graduation I have been splitting my time between Belgrade, Serbia, where I am director of the International Masters in Quantitative Finance program at the University of Belgrade, and Barcelona, Spain, where I teach finance. IMQF is a brainchild of three Haas alums: Diego Garcia, Ph.D., ‘00, Nick Wonder, Ph.D. ‘01, and myself. The purpose of creating the program has been to bring to Southeastern



Greetings from the Blue Mango! Haas alumni in Uganda include (left to right) Sam Nganga, LBS/Haas MBA 03; Steve Chiu, MBA 03; and Paul Tamale, MBA 96.

Europe a cutting-edge Western-style education program in finance and economics (visit us at www.seccf.org). If you are in the region or are simply interested in visiting, please make sure to contact me. Diana and I shall be very happy to show you around. And, who knows, maybe you can gain some valuable personal and professional contacts as well!”

Executive Development

1988

Steven Turover, Executive Development, has taken early retirement as CFO of OHIC Insurance Company in Columbus, Ohio, a medical malpractice insurer. He also retired from Fireman’s Fund, where he spent 25 years in the Bay Area and in Atlanta, Ga. Steve has opened a private consulting practice and plans to travel with his wife, Trish, in their new motor home. They live in Columbus and remain avid Cal supporters, listening to untelevised football games on KGO radio over the Internet. They hope to see fellow Bear Backers in Hattiesberg on December 4.

2000

Patricia Harden, Executive Development, was named general manager of the San Francisco office of Peppercom, a strategic communications firm. Her primary focus will be business development and creative strategy. Previously, she was vice president and financial service practice leader of Gibbs & Soell. Prior to that, she ran her own consulting firm, Corporate Media LLC, specializing in public relations for financial services firms. Harden also held corporate senior management positions at OffRoad Capital, American

Century, Fidelity Investments, and Sun America. She lives with her husband, Jeff King, in Oakland.

Alan Schwartz was promoted to associate professor with tenure at the University of Illinois College of Medicine, where he continues his research in medical decision psychology, and teaches medical decision making, quantitative methods, and leadership.

In Memoriam

Raymond J. Biagi, BS 32
Jimmie Tabata, BS 38
Alfred G. Bean, BS 39
Merrell W. Skeels, BS 39
Clyde C. Cox, BS 40
Bruce C. Wildman, BS 40
William L. Blair, BS 41
Kenneth S. Martin, BS 41
Frank Ross, BS 41
Alvin D. Thomas, BS 41
Walter E. Otto, BS 43
William K. Warnock, BS 43
Alvin Hayman, BS 44
James M. Garrett, BS 48
Robert S. Greenwood, BS 48
Donald P. Knellwolf, BS 48
William E. Allen, BS 49
Lavaughn L. Bussee, BS 49
John E. Grant, BS 49
William A. Maches, BS 49
Francis J. Ballentine, BS 50
John E. Kuhl, MBA 50
Craig S. Kuhns, BS 50
Robert J. Colombatto, BS 51
Patricia B. Franke, BS 52
Ronald A. Lempriere, BS 52
William M. Shreve, BS 52
Robert J. Galway, BS 55
Robert F. Mulvany, BS 57
Robert L. Irvine, BS 58
Dennis R. Schmitz, BS 64
Max J. Garelick, MBA 66
James C. Maxwell, MBA 68
Alan B. Snyder, MBA 69
Wilbert R. Taylor, BS 74
Oscar W. Ellis, MBA 78
Karen R. Southwick, MBA 88

Obituaries

Professor Emeritus James Carman Dies at 73

James Carman, a professor emeritus at the Haas School and a pioneer in economics and the marketing of health care systems, died on Thursday, December 9, at his home in Kensington. He was 73 and had been diagnosed with prostate cancer two years prior.

A native of Cincinnati, Ohio, Carman served as a professor at Haas from 1962 to 1992. He also twice served as associate dean there and was acting dean in 1983. Carman was director of the Graduate Program in Health Management for four years after its establishment in 1991.

Carman’s research focused on services management and marketing, distribution channels and health care delivery systems, customer satisfaction and quality management, public policy and strategic alliances, and the transition difficulties facing central European economies.

He contributed to 25 books and wrote “Marketing: Principles and Methods” in 1973. Carman also was the author or co-author of more than 60 articles in professional journals.

He is survived by his wife, Carol; daughters, Barbara Peschiera and Kathryn Fulton; son, Paul Carman; and four grandchildren.

Haas Alumnus Michael Hanna, MBA 04, Passes Away

Haa School alumnus Michael Hanna, MBA 04, passed away on Sunday, November 28, of an apparent heart attack. Hanna, 31, worked as an investment banker at Wells Fargo Securities. He leaves behind his wife, Sema, and infant son, Lucas.

Hanna earned a BA from the Georgetown University School of Foreign Service and then worked for several years in finance, investment banking, and mergers and acquisitions at Hambrecht & Quist LLC and Deutsche Banc Alex Brown. Prior to coming to Haas he founded CarBoulevard.com, a Paris-based online retailer of new and used automobiles.

At Haas he was a very active participant in the Management of Technology (MOT) program, winning three MOT fellowships, including the MOT China Fellowship in 2003. He also worked on the inaugural MOT/United Nations Conference in spring 2004.

A group of his friends and colleagues have created a memorial fund to provide resources for the future education and support of Lucas. For those interested in donating to the account, checks should be made payable to Lucas Hanna and sent to:

Scott R. Cutler
Attn: Lucas Hanna Education Fund
SG Cowen & Co.
Four Embarcadero, Suite 1200
San Francisco, CA 94111



Infusion – Focused on Improving Domestic Diversity at Haas

By Michelle D. Thomas, MBA 04, Infusion Co-founder

This article was written by Michelle Thomas, MBA 04, cofounder of Infusion, and represents her opinion, not that of the Haas School or the University of California, Berkeley.

Berkeley MBA students are known for their ability to mobilize and enact change. In a school that emphasizes such dynamic thinking and action, it is not surprising that three students should take lessons from the classroom and apply them in starting their own organization. What is surprising is that this organization, Infusion, is a nonprofit working on a systemic problem within the Haas School community, the low number of underrepresented minority students enrolled in the full-time Berkeley MBA program.

Founded in 2003, Infusion is the product of the efforts of three students of color in the Berkeley MBA class of 2004 – Clay Akiwenzie, Angel Martin, and myself. Responding to the low number of Black, Latino, and Native American students in the MBA class of 2005 (currently less than 4% of the full-time student body), the founders came together to form an organization that not only addressed the lack of diversity in public business schools, but also created a mechanism for students to share the intellectual capital gained in

school with underserved communities.

Infusion is now looking to reach out to the Haas School's alumni both to increase awareness of diversity issues on campus and to ensure that funding for the Infusion Minority Fellowship Program continues.

Infusion was built on the idea that improved access to educational resources and a more efficient deployment of these resources in community settings will measurably reduce the glaring economic disparities that exist between minority and Caucasian communities. We see a unique opportunity for partnership between corporations, MBA students and alumni, minority professional organizations, and public educational institutions to create sustainable and meaningful investment in these often overlooked communities. Investment in the next generation of minority business leaders will be a catalyst for this intellectual infusion; the investment starts this year with the organization's flagship program, the Infusion Minority Fellowship Fund.

The Infusion Minority Fellowship Fund is not just another scholarship program. The fund provides fellowships ranging from \$5,000 – \$10,000 a year, directly from Infusion to students of color accepted into the Haas School of Business who share in the organization's mission and

demonstrate a commitment to underserved communities. Fellowship recipients agree to provide consulting services for a local minority business owner and mentor an undergraduate student of color while in business school. This year Infusion is proud to welcome their first two fellows, Natalia Williams and Ryan Pintado-Vertner, both students in the Full-time MBA class of 2006.

In Infusion's short history, we have developed strong working relationships with the Haas School of Business and its Dean Tom Campbell (currently on leave), the Robert Toigo Foundation, Wells Fargo Bank, and the Level Playing Field Institute – Infusion's fiscal sponsor and underwriter of all administrative costs. These partnerships have allowed Infusion to raise over \$50,000 in individual donations, corporate grants, and in-kind gifts, which will all be used to fund the organization's programs.

Infusion does not exist alone. We need your help in expanding our impact! We are looking for individuals to take a hands-on role by becoming board members, mentors, and providing internships for our fellows. If you would like to assist Infusion in revitalizing minority communities, please visit our website at www.infusionproject.org or contact us at info@infusionproject.org.

Editor's note: The University of California, Berkeley operates under the rules of Proposition 209, a state law passed by voters in 1996 that ended all preferential treatment on the basis of race, sex, color, ethnicity, or national origin. Private scholarships are not subject to Prop. 209.

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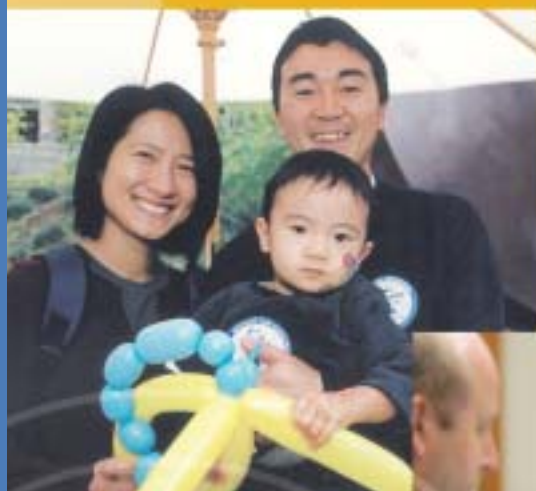
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