$25 Million Gift to Add at least Five New Haas Faculty Members

Feats in Finance: Haas alumni innovate on Wall Street and beyond

Why Last-Minute Shoppers Settle for Less

The Voice of the Customer
Bank of America’s Barbara Desoer, MBA 77, makes banking more accessible

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Haas alumni innovate on Wall Street and beyond.

Your Haas Network
Meet six individuals that make the Haas Alumni Network such a valuable resource.

Haas Alumnus Gerson Bakar, BS 48, and his Wife, Barbara, Give $25 Million for Five New Faculty Members at Haas

Why Last-Minute Shoppers Settle for Less

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CalBusiness is published by the Haas School of Business, University of California, Berkeley. For further information, contact:
CalBusiness Editor
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CalBusiness Fall 2007, Number 66. CalBusiness is published three times a year (fall, winter, and spring/summer) by the Haas School of Business, University of California, Berkeley, CA 94720-1900.
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The Magazine of the Haas School of Business at the University of California, Berkeley

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University of California
Haas School of Business
Berkeley
News from the Haas School

$25 Million Gift from Barbara and Gerson Bakar to Add Five New Faculty Members to Haas School of Business

November 17
Inside Innovation Conference
At the Haas School

November 19
Real Estate & Economics Symposium
Fairmont Hotel, San Francisco

To honor Barbara and Gerson Bakar’s gift to Haas, the school renamed its faculty building the Barbara and Gerson Bakar Faculty Building. The gift is the largest individual donation in the Haas School’s history.

The Haas School of Business will create at least five new faculty positions thanks to a $25 million gift from alumnae Gerson Bakar, a prominent San Francisco real estate developer, and his wife, Barbara Bass Bakar. The gift is the largest individual donation in the Haas School’s history.

The gift will enable the school to increase within a few years its full-time, permanent faculty roster to 86 members – adding five positions to bring those ranks to an all-time high. The search for the new faculty members, who will be drawn from areas such as accounting, public policy, economics, finance, marketing, operations and information technology, organizational behavior, and real estate, will begin this fall.

To honor the Bakars, the Haas School named its faculty wing the Barbara and Gerson Bakar Faculty Building at a dedication ceremony on October 29, at which the new building signage and plaque were revealed. “The Bakars’ extraordinary generosity will permit the school to hire the most talented scholars and teachers in the world,” said Tom Campbell, Bank of America Dean of the Haas School. “With these additional faculty members, the school can improve its ratio of faculty to students – a major goal of the school – and offer more and a wider variety of courses to our students.”

“This is an extremely powerful boost for the Haas School to remain among the very best business schools in the world,” he added.

Campbell also noted that the gift will bring the Haas School closer to its goal of financial self-sufficiency by turning the funds into an endowment that will pay for the new faculty salaries in perpetuity. With state funds supplying less than 25 percent of the school’s budget this year, the school must rely on private donations and student fees to pay the salaries of many of its faculty and staff, and to provide essential academic and other student services.

When asked why they made this gift, Gerson Bakar said, “Just as I was helped by past benefactors to the university, I am pleased that Barbara and I are able to help the students who will be the future leaders of our society.”

“Just as I was helped by past benefactors to the university, I am pleased that Barbara and I are able to help the students who will be the future leaders of our society.”

–Gerson Bakar, BS 48

The gift was originally announced as an anonymous gift in August 2005. At the time, it was planned for the construction of a new building. In 2007, school officials, with the Bakars’ support, redirected their gift to faculty development.

Gerson Bakar received a Bachelor of Science degree from UC Berkeley’s business school in 1948. He began his career in real estate right after graduating. The development that catapulted him into the national spotlight was Woodlake, a 1,000-unit, multi-family housing complex in San Mateo completed in 1965. Since this was the first garden apartment community built with extensive recreational facilities, it was considered a breakthrough in American housing and has been copied many times.

Bakar subsequently developed a new faculty for Levi Strauss & Co. in San Francisco that has been called “a gift to the city.” Other landmarks Bakar developed include San Francisco’s Northpoint Apartments and Mall, Stanford’s Oak Creek Apartments, Carmel Plaza in Carmel, and Park Newport in Newport Beach.

Bakar has been an advisor and consultant to the Haas School for more than 20 years and has served several terms on the Haas School’s advisory board. He also was a founding member and continues to serve on the advisory board of the Haas School’s Fisher Center for Real Estate and Urban Economics. In 2007, friends and colleagues of Bakar established the Gerson Bakar Fisher Center Policy Advisory Board Real Estate Scholarship in his honor. Each year, the fund provides a $10,000 merit scholarship to a Berkeley MBA student with entrepreneurial drive and a passion for real estate.

In 1978, Bakar was the keynote speaker at the Haas School graduation. He was honored as the Haas School’s Alumnus of the Year in 1991.

“Our real estate program would not be the same without Gerson’s trusted advice and ongoing support; he has been a true friend,” said Kenneth Rosen, who has served as chair of the Fisher Center for Real Estate and Urban Economics since 1979. “He continues to help us find the support and backing in the industry – both for faculty and student activities – that have turned our center into one of the top real estate programs in the nation.”

Gerson and Barbara Bakar were actively involved in UC Berkeley’s Keeping the Promise Campaign (1985-1990) and the Campaign for the New Century (1993-2000). Gerson Bakar is a lifetime member of the California Alumni Association and a supporter of UC Berkeley’s athletics program and library. Barbara Bakar is the former president and CEO of Emporium/Winklstock and the former chair and CEO of I. Magnin. A corporate director of DFS Group Ltd., Starbucks, and bebe stores, she also serves as a member and the former chair of the UCSF Foundation and on the board of the American Conservatory Theater.

She is the chair, president, and CEO of the Gerson Bakar Foundation, which is devoted primarily to giving to the arts, museums, health organizations, federated giving programs such as United Way, and higher education. For the past eleven years she has devoted a substantial amount of her time to the Achievement Program, a high school scholarship and enrichment program that she created and oversees.

To honor Barbara and Gerson Bakar’s gift to Haas, the school renamed its faculty building the Barbara and Gerson Bakar Faculty Building.
Dean Campbell to Step Down Next Year

Tom Campbell, the Bank of America Dean of the Haas School, will step down from his position next summer after completing his five-year appointment. He told faculty, staff, students, and alumni of the school in August: “Tom Campbell has shown exceptional leadership as dean of the Haas School by steadily increasing its reputation for excellence so that it clearly ranks among the top business schools nationally and internationally,” said UC Berkeley Chancellor Robert Birgeneau. “On the personal front, I greatly appreciate Tom’s friendship and the sage advice Tom has given me on many complicated political issues.”

Over the coming year, Campbell said he will increase efforts to expand the permanent, full-time faculty so the school can improve its ratio of faculty to students and offer more and a wider variety of courses. Campbell also plans to solidify the school’s emphasis on teaching about ethics in business.

“Tom has been a tremendously honor to lead the Haas School of Business at UC Berkeley,” said Campbell, who became the school’s thirteenth dean in August 2002. “I have been most positively impressed with the loyalty of the alumni, the excellence of the faculty, the tremendous energy and high quality of the staff, and, most of all, the students, who have made this job a joy.”

Prior to joining the Haas School in 2002, Campbell was a law professor at Stanford University Law School for 19 years. He was elected five times to represent the Silicon Valley area of California in the United States Congress. Campbell also was elected as a California state senator in 1993. In 2004, Campbell served as Director of Finance for the State of California an appointment made by Gov. Arnold Schwarzenegger.

Tom Campbell became the school’s 13th M.D. in 2002.

In Brief

Blue Cohort Participates in Competitive Games at Orientation Week

Full-time Berkeley MBA Students participated in activities, including a ropes course and competitive games, throughout Orientation Week this August to promote team- and trust-building.

Nonprofit Center Launched

The Nonprofit and Public Management Program became the Center for Nonprofit and Public Leadership Program this September. The center’s mission is to prepare students to found, lead, manage, or govern nonprofit organizations and organizations for the public good. Nora Silver, who has served as the director of the Nonprofit and Public Management Program, becomes director of the new center and an adjunct professor. The center was created in response to increased demand from students for offerings in the nonprofit and public sectors. The center also recently received major gifts from individual and foundation sponsors.

Varian is Google Chief Economist

Haas School Professor Hal Varian has been appointed chief economist at Google, the Silicon Valley search giant. Varian, a professor in the Haas Operations and Information Technology Management Group, became a full-time Google employee in June. He had worked there as a consultant since May 2002. As Google’s chief economist, Varian’s responsibilities will include performing economic analysis of its advertising auction system, analyzing antitrust and privacy policy, and developing general strategy.

Varian will keep his posts at UC Berkeley and plans to return to campus to give guest lectures. He also is giving up a regular column in the New York Times that he has written for the past seven years.

Students Run Social Investments

Berkeley MBA students will manage a socially responsible investment fund for the first time this fall. The new Haas Socially Responsible Investment (HSRI) Fund came about thanks to a $250,000 gift from Charlie Michaels, BS 78, and his wife, Doris. Michaels is the president of Sieria Global Management, an investment management firm in New York City.

The fund will be managed by Berkeley MBA and M.D. in Financial Engineering students with the advice of an investment advisory committee and the Haas School faculty advisory committee. Its investment philosophy will be to achieve a balance between financial and social or environmental performance. Students will start investing when the fund reaches $500,000, a goal Kellie McLuhan, the executive director of the Center for Responsible Business, expects to reach within a few months. The center’s ultimate goal is to raise the fund to $1 million.

Students managing the fund will be required to enroll in a new elective on socially responsible investing techniques that is being offered for the first time this fall. A group of students will also be chosen by a special committee to make investment decisions for the HSRI Fund’s portfolio, taking on fund manager and portfolio analyst roles.

Haas Welcomes New MBA Students

The Haas School welcomed 482 new full-time and evening weekend MBA students this August. Statistically, the new classes had the highest grade point average and the highest GMAT scores in the school’s history.

The 239 new students who entered the Fulltime Berkeley MBA Program emerged from an increasingly competitive applicant pool. The median GMAT score was 710. Applications increased by 20% this past year, up from 2,727 to 3,276. Admission was offered to 14% of the applicant pool.

Many students in the incoming class bring experience in management consulting, finance, and high technology. Two individuals are studying law and privacy policy, and developing general strategy.

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Students Swim Tahoe for Charity

Battling the elements, Berkeley MBA students Matt Evans, MBA 08, and Ken Wallace, MBA 08, and four friends swim across Lake Tahoe and back to raise money for the League to Save Lake Tahoe and for the National Brain Tumor Foundation.

The teams began swimming from the northeast corner of the lake. Each team rotated swimmers every 30 minutes during the 11-hour trip. After the 21-mile journey, the teams arrived at Emerald Bay on the southwest corner of the lake and camped overnight before swimming back across the next morning.

The Leagues to Save Lake Tahoe is an advocacy organization dedicated to the protection and restoration of Lake Tahoe and its surrounding basin.

The National Brain Tumor Foundation is a nationwide nonprofit organization serving people whose lives are affected by brain tumors.

 Aspen Institute Ranks Haas #4

The Fulltime Berkeley MBA Program jumps seven placements from #11 in 2005 to #4 in the world in the 2007 Beyond Grey Pinstripes survey, published by the Aspen Institute on October 10. Among US schools, Haas ranked #3.

The Beyond Grey Pinstripes survey aimed to capture business schools’ abilities to integrate social and environmental management into their teaching and research.

The ranking equally weights four areas of the business school experience:

- Faculty research and publication
- Teaching and course content
- Student and alumni feedback
- Students’ recommendations

The ranking is based on an extensive school questionnaire.

Gift Boosts Finance Careers

The Haas School has awarded Banking Fellowships to six second-year Fulltime Berkeley MBA students.

These entirely new fellowships are awarded to students with demonstrated academic success and interest in investing banking. Six members of the class of 2008 will receive the first fellowships: Joshua Blisharini, Kevin Koczynski, Aanand Krishnan, Mayuresh Oke, Jie Shen, and Kieran Valley.

The six recipients were selected to receive the fellowships in order to achieve the goal of raising $10,000 to benefit the National Brain Tumor Foundation.

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Power of Ideas
by Ronna Kelly

Last-Minute Shoppers Settle for Less
Prof. Jennifer Aaker explores how time affects purchasing decisions and marketing messages

In early December, shoppers have the luxury of time to contemplate the perfect holiday gifts for their loved ones. Fast forward to December 24, and the prospect of waking up the next day empty-handed probably weighs more heavily than any grandiose notion of finding the perfect present. Suddenly, getting a gift that is merely “not bad” is of paramount concern.

When the time to make a purchase is short, consumers settle for gifts that are “good enough” rather than gifts that are certain to please their recipient, according to new research by Jennifer Aaker, the Xerox Distinguished Professorship in Knowledge. On the other hand, with ample time to choose, consumers are more likely to desire goods and services that promise positive outcomes, Aaker found.

“Last-minute shoppers on a tight deadline will pay more for a product advertised as a means to prevent a negative outcome, such as disappointing their spouse, than for a product advertised as a means to promote a positive outcome, such as thrilling their spouse with the perfect gift,” Aaker explains.

Aaker details her findings in an article coauthored with Cassie Tiersiault, a marketing Ph.D. candidate at Stanford University’s Graduate School of Business; and Ginger Pennington, an assistant professor of marketing at the University of Chicago Graduate School of Business. Their article, “Time Will Tell: The Distant Appeal of Promotion and Inherent Appeal of Prevention,” will appear in the February 2008 issue of the Journal of Consumer Research.

After conducting a series of experiments with hundreds of college students, the trio found that the time before deciding to make a purchase is a critical factor in a consumer’s decision making.

One study involved a group of students facing midterm examinations who either perceived the exam as “soon, only a week away” or “still a full week away.” These students received sales pitches from a fictitious tutoring service that were presented either as a way to avoid failure — highlighted with the marketing slogan, “Don’t do poorly in any class!” — or, more ambitiously, as a way to achieve success with the catchphrase, “Ace every class!”

The experiments found that consumers who have to buy something as soon as possible worry about failing their goal. This concern leads them to settle for products advertised as having the bare minimum features needed, as in the case of the tutorial service pitch claiming to help students to “not do poorly in class.”

With more time to make a decision, however, consumers become more confident that they can reach “higher goals” in their purchase, so a product that is “good” will likely appeal more than a product that is merely “not bad,” according to Aaker. Moreover, Aaker found that consumers are willing to pay more for items that sellers present as having desirable features, or products that are “promotion-framed,” sold under such sales slogans as “You deserve the very best!”

For marketers, the findings underscore the importance of considering whether to promote a product as something positive or as a means to prevent something negative. Products that are inherently prevention-oriented, such as insurance, for example, could benefit from limiting the apparent time left before the purchase.

For consumers, the research poses important questions on how they make decisions. Should they worry that their standards decline when time is running out? And if they have more time to decide, should they think about setting ambitious goals, and perhaps even ask themselves, “Would I really buy this if I had to make the decision tomorrow?”

Finding Red Flags for Companies that ‘Cook the Books’
Prof. Patricia Dechow exposes indicators of accounting fraud

Enron, the poster child of accounting fraud, showed several signs of impending disaster before its meltdown, including ballooning cash sales accompanied by declining earnings and unusually large employee cutbacks, Accounting Professor Patricia Dechow showed in a recent working paper.

These are among many red flags that a company is cooking its books, Dechow found in the most comprehensive analysis ever of Securities and Exchange Commission (SEC) enforcement releases. Other common characteristics of firms who manipulate financial results include declines in cash profit margins, order backlog, and employee headcount as well as abnormally high increases in financing and related off-balance sheet activities.

Those findings stemmed from an analysis of more than 2,000 SEC enforcement releases from 1982 to 2005, which resulted in a final sample of 680 firms alleged to have manipulated financial statements. The SEC issues such releases to document enforcement actions against companies, auditors, and officers for alleged misconduct.

Dechow, who joined the Haas Accounting Group in July, conducted the analysis with coauthors Wëlë Ge of the University of Washington Business School, Chad Larson of the University of Michigan’s Stephen Ross School of Business, and Richard Sloan of Barclay’s Global Investors.

They outlined their results in a recent working paper titled “Predicting Material Accounting Manipulations,” which has drawn interest from ratings firms Moody’s Investors Service and the Public Company Accounting Oversight Board, a nonprofit corporation created by the Sarbanes-Oxley Act to oversee auditors.

“A consistent theme among manipulative firms is that they have shown strong performance prior to the manipulations,” Dechow notes in the paper. “Manipulations appear to be motivated by management’s desire to disguise a deteriorating financial performance.”

Managers may want to disguise such performance to ensure their stock-based compensation remains valuable or to raise capital at better prices, Dechow explains.

From their analysis, Dechow and her coauthors devised a new tool — called a Fraud-score, or F-score — to help investors and auditors more easily predict if a company is engaging in fiscal funny business.

“Enron, for instance, comes up as a very high-risk firm,” Dechow says, noting that the energy company received an F-score almost twice as high as the average firm.
Barbara Desoer, MBA 77, directs the integration of a vast array of technologies and operations capabilities at Bank of America, harnessing powerful networks to put those services at the fingertips of the bank’s tens of millions of customers. As Desoer sets about those seemingly Herculean tasks, she remains passionate about using the “voice of the customer” to guide her every decision.

For her vision and for her leadership at Bank of America, Desoer is this year’s recipient of the Haas School’s Business Leader of the Year Award. Business Leaders are selected for their career accomplishments, their dedication to and involvement with the school, and for their stature as role models for alumni and students. The school presented the Business Leader award to Desoer during the Haas School Gala at the Ritz Carlton in San Francisco on November 2.

“Honest, wise, and kind, Barbara Desoer is a model leader and is an example for all of our students here at Haas,” says Dean Tom Campbell.

“We are fortunate to count Barbara as an active and very giving member of our community,” A pillar of the Haas School community, Desoer is chief technology and operations officer at Bank of America and a member of CEO Ken Lewis’s management team. Desoer is at the nexus of technology and bank operations, where she is accountable for the quality of some 400 customer transactions per second – literally billions of customer interactions yearly at the core of the customers’brand experience. In this role, Desoer leads more than 55,000 associates across 29 US states and around the world.

Under Desoer’s watch, Bank of America enhanced a check-processing system that handles 15 million checks per day, an online-banking system that draws 2.5 billion visits per year, and a network that connects 6,100 banking centers and 18,500 ATMs. Desoer is also directing a strategy for a payments system that handles one-quarter of all transactions in the US.

“I constantly have the opportunity to meet new leaders, and to engage their hearts and minds. I love painting a vision and getting others excited about being a part of it.”

Barbara Desoer, MBA 77

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Barbara Desoer, MBA 77

companies over the past three years. In 2004, they bought the $1.4 billion National Processing Company, as well as the $47 billion Fleet Boston Financial; and in 2005, Desoer’s company acquired MBNA for $35 billion. This year, Desoer is working on two other merger integrations: US Trust, which was acquired for more than $3 billion, and LaSalle Bank, which Bank of America just bought from Netherland-based ABN-AMRO for $21 billion.

Desoer is also responsible for the company’s Corporate Workplace group, which manages more than 9,000 separate facilities and more than 90 million square feet of space. Desoer’s group is currently developing the Bank of America Tower in New York City. Upon completion in 2008, the $1 billion structure will result in the world’s most environmentally responsible office building, and it likely will be the first highrise office building to achieve the US Green Building Council’s Leadership in Energy & Environmental Design (LEED) platinum designation.

“There’s plenty going on right now; it is a busy time,” Desoer says. “But it has been fun.”

Tom Clausen thinks Desoer’s wisdom has helped her thrive at the bank. “Barbara has an uncanny sense of what’s right,” he says. Long-time friend Kathleen Correa, BS 76, agrees.

“Barbara is unassuming, empathetic, and pragmatic,” says Correa Correa, who founded and later sold her company, Accounting Solutions, has known Desoer for 20 years. “She is pretty unflappable. She also is very calm and respectful, and people really respond to that.”

Desoer thinks one of her strengths is hiring talented, bright individuals. She often recruits new hires from the Haas School and from the greater UC Berkeley community: “We want to attract and retain the best talent we can,” she says.

Desoer’s husband, Marc, MBA 76, is also a Haas School alumnum. He also received his undergraduate degree in economics from UC Berkeley in 1974. The couple is passionate about education. Marc is a trustee for the UC Berkeley Foundation, and was also on the board of the Cal Business Alumni Association and on the Haas School Development Council. Barbara is on the Haas School Board, as well as on the board of Mount Holyoke. She is also on the board of Providence Day School in Charlotte, NC, where their daughter attends middle school.

Although she continues to streamline very complex systems, to watch foreign competition, and to listen to her customers, Desoer still finds time to indulge in her love of foreign travel and manages to attend an occasional UC Berkeley basketball game with Marc (despite living in Charlotte). Whatever Desoer does, however, it is clear she knows who she is and where she has come from.

“I’m very ambitious and optimistic – I believe things are possible, and I can visualize success and get people engaged,” Desoer says. “But the best thing is being myself; I can’t be anyone but myself. My training in me to be aware of strengths and where I could grow. I have never faked anything. I’ve stayed true to myself.”

The Voice of the Customer

By Diane Anderson

The Voice of the Customer

2007 Business Leader of the Year

Bank of America’s Barbara Desoer, MBA 77, makes banking more accessible
Finance in and beyond

By Francesca Donner

The Blackstone Group, headquartered in New York, is a private equity fund with just under $92 billion in assets. One day Hamilton E. James, Blackstone’s chief operating officer, who goes by “Tony,” dropped by Khaira’s cube. “He said he wanted to talk about something privately,” Khaira explains.

Khaira learned that Blackstone founder Steve Schwarzman had plans to bring the company public — a move that was unprecedented in private equity. Khaira would work directly with James, Schwarzman, and three others to form a core investor team that would bring the plan to fruition. Supporting them were dozens internal staff and scores of legal, accounting, and outside financial advisors.

About six months later, Khaira was on a business “road show” halfway across the globe giving presentations to hundreds in Dubai, Abu Dhabi, and Kuwait. The entire IPO process — including preparing Blackstone’s offering, dealing with internal compensation, and determining a valuation for the company — took one year.

Khaira, then 25, was an analyst at the time. “At first it was frightening,” admits Khaira. “But Tony and Steve were supportive and that laid the stage for me to take on additional responsibilities.”

Although Oiber eventually moved into hedge funds, she believes that investment banking was a “good training ground” for her current position as a vice president at the $43 billion Fortress Investment Group, headquartered in New York. Fortress raises, invests, and manages private equity funds, hedge funds, and publicly traded alternative investment vehicles.

The 2003 University of Texas International Business Challenge Case Competition in Austin, Texas, introduced Oiber to the art of public speaking. “The competition brought me a sense of confidence,” she says. “It’s confidence she dips into regularly as in her current job she speaks in front of a large number of people at least a couple of times a week.”

“An intern may not have no idea what they want to do, but when you’re at Haas, there’s a sense of motivation and direction,” says Oiber. Since she went to Haas, she says, “I don’t feel like I have to go back to school to move forward careerwise.”

Behdad Eghbali, BS ’98, a partner and co-founder of Clearlake Capital Group in New York, agrees. Clearlake’s investment approach integrates private equity, leveraged finance, and special situations in industries including business services, communications and media, energy and power, healthcare, manufacturing, retail, and technology.

Jasvinder Khaira, BS ’04, has been at the Blackstone Group for just over two years when he received an offer he couldn’t refuse: the opportunity to work on Blackstone’s initial public offering.

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In March 2007, Blackstone opened its IPO at $31 a share. “It was a once-in-a-lifetime opportunity,” says Khaira, who just received a promotion to associate.

Although Khaira joined Blackstone right out of the school, he hadn’t always known that he wanted to pursue a career in investment banking. An internship with Goldman Sachs’s investment banking division, however, inspired Khaira to apply to the Blackstone Group. An internship with Goldman Sachs’s investment banking division, however, inspired Khaira to apply to the Blackstone Group.

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John Riccitiello, BS 81
Chief Executive Officer
Electronic Arts, Inc.
Redwood City, Calif.

John Riccitiello’s job affords him the rarest of opportunities: the chance to lead an elite team of artists and engineers who breathe life into the video games of Electronic Arts, the venerable company that produces blockbuster games such as Madden NFL and The Sims.

“There aren’t a lot of companies like EA,” explains Riccitiello, BS 81. “There are companies like Disney or Microsoft that are pure technology. With companies like Disney, the heart of the company is animation. EA is obviously a combination of both and it’s an odd mix – a challenging mix – and it’s never really been done successfully to scale before.”

Riccitiello, who started undergraduate classes at Haas in 1977 credits Haas School professors, older MBA students, and the senior executives who lectured at the school with opening the world and the mind of a working class kid from Erie, Pennsylvania, who spent some of his post-high school days installing linoleum.

After graduation, Riccitiello traveled the world, moving up the corporate ladder at Wilson Sporting Goods. In 1990, when he relocated to Dusseldorf, to a post as group marketing director with Pepsis in Cyprus, and then to the United Kingdom as CEO of Sara Lee’s UK M楔e bakery division.

Then, in 1996, shortly after the birth of his first daughter, Riccitiello was recruited by Electronic Arts CEO Larry Probst. Riccitiello, who was by then CEO of Wilson Sports in Chicago, packed his bags and returned to the Bay Area to become president and COO. He then spent seven years growing market share, diversifying the product portfolio, and strengthening international business.

In 2004, Riccitiello left EA to co-found Elevate Partners, a private equity firm focused on media and entertainment. But when Probst decided to step down as CEO of Electronic Arts earlier this year, it was Riccitiello he had picked to replace him at the $3 billion video game publisher.

A video game fan as a kid, Riccitiello tries out all of EA’s new games. His favorite of the moment is Spore, the simulation game that lets players guide a species as it moves up the evolutionary ladder. He says, “It’s interesting for me to dig into the products until I think it’s essential for the CEOs of all the entertainment companies to truly like them.”

Dr. Michael Alperin, MBA 05
Chief Physician, Confederated Tribes of the Umatilla Indian Reservation, Yellowhawk Tribal Health Center
Deputy Commander, Chief of Professional Services, 396th Combat Support Hospital, US Army

With positions equivalent to chief medical officer at two different hospitals, Dr. Michael Alperin, MBA 05, describes his career, in an understatement, as multifaceted.

Alperin is the chief physician at the Yellowhawk Tribal Health Center on the Confederated Tribes of the Umatilla Indian Reservation in eastern Oregon. The tribe-owned clinic serves about 6,000 individuals on the reservation. In his role there, Alperin is tasked with refining the care the clinic provides, as well as with looking for new ways to serve the community.

“The biggest challenge is redefining the healthcare objectives and redefining how to achieve those objectives,” says Alperin, who received his undergraduate degree in Asian languages from UC Berkeley, his medical degree from Harvard Medical School, and his MBA in the Berkeley-Columbia Executive MBA Program. “There is a lot of creative work in there.”

As part of that redefinition, Alperin is working to engage the community to use more preventative services and is also looking at how the medical care costs are reimbursed.

In addition to his duties at the Yellowhawk clinic, Alperin also serves as the Deputy Commander, Chief of Professional Services, at the US Army’s 396th Combat Support Hospital, a mobile hospital designed to take care of soldiers in the combat zone. Although Alperin cannot disclose the combat zones in which he works, he is responsible for supervising a full range of care delivery. That includes supervising physicians and the nursing staff, training, and also supporting the health of the soldiers, all under the pressure of combat.

Along the way, Alperin says he used the knowledge he acquired at Haas – from leadership to organizational behavior to operations – to focus under pressure, even in combat. “My MBA has been incredibly valuable,” he says. “I have used the things in theater that I learned in school.”

Looking forward, Alperin intends to expand his passion for healthcare: He is working on a startup that he says will offer a new way of organizing healthcare to improve the delivery of services. Although he is holding his plans close for now, Alperin intends to stay focused on treating patients.

He says, “If you can maximize an individual’s ability to enjoy family, friends, and profession by taking care of the healthcare piece, it is very rewarding.”

Kathryn Hall, MBA 08
Vintner, HALI Wines
St. Helena, Calif.

Kathryn Hall, MBA 08, returned to Napa Valley in 2001 after serving four years as the United States Ambassador to Austria. By 2005, her Napa Valley winery, HALI Wines, was growing at a brisk pace, with plans underway for a second winemaking facility. An accomplished attorney and businesswoman, Hall enrolled in the Berkeley-Columbia Executive MBA Program to learn to manage a booming business.

“I learned a lot about business throughout my career but to handle the winery’s rapid growth I felt I needed additional skills,” says Hall, who completed her economics degree from UC Berkeley in 1968 and who earned a juris doctorate from UC Hastings College of Law in 1971.

Hall began her career as an assistant city attorney in Berkeley. She went on to develop and administer one of the nation’s first and largest affirmative action programs for Safeway Stores, manage her family’s 63-acre vineyard with great vineyard wines for a decade.

Hall co-founded the North Texas Food Bank, was the director and vice president of the Texas Mental Health Association, and was a member of several federal advisory committees including the National Advisory Council for Violence Against Women.

But Hall’s most memorable experiences come from her assignment in Vienna. As ambassador, she worked with central European countries on landmark treaties establishing a compensation program for Holocaust survivors and victims’ relatives, as well as treaties that advanced tolerance, diversity, and respect for human rights.

Today Hall is building a different type of landmark: a new winery in St. Helena designed by legendary architect Frank Gehry. The 120,000 square-foot project is hoped to be undulating wood trellises in Gehry’s signature style and will be green certified, with the facility meeting a number of environmentally sustainable construction standards.

Hall says, “We farm organically, our new facility will be green, and with our new building we will have state-of-the-art winemaking capability. Frank Gehry’s inspirational design allows us to combine our goal of making great wine in a responsible way with our love of architecture. Now the challenge is to build the HALI brand and put these Halai-learned skills to work!”

Your Haas Network
Cathie Lesjak, MBA 86
Chief Financial Officer, Hewlett-Packard
Palo Alto, Calif.

Cathie Lesjak, MBA 86, believes in the HP way. Hewlett-Packard’s core management philosophy, which recognizes that employees are a company’s most valuable resources, helped create a steady stream of new challenges for Lesjak as she has worked her way up from treasury analyst to chief financial officer at the storied Silicon Valley giant.

“I wasn’t sure I was going to stay forever when I joined in 1986 after graduation, but the opportunities that have arisen at HP have been fabulous,” says Lesjak, who became CFO in January.

A seemingly unlikely turn of events brought Lesjak to HP 20 years ago. In her last year at Haas, she accepted a job in marketing strategy at a grocery store chain. The chain went private a few months later and eliminated the job before she even started it. Although not particularly interested in technology, she applied for a Treasury analyst job at HP.

The position was the perfect opportunity for Lesjak to apply the corporate finance theory she learned as an MBA student to real-world challenges. Before joining Haas, she had taken only five economics classes as an undergraduate majoring in biology at Stanford University.

“The skills and knowledge that I gained at Haas – my understanding of how to price and manage risk – play a role in almost every decision-making,” Lesjak says.

After joining HP, a fortuitous meeting with then-CFO Bob Wayman proved to be a second turning point in Lesjak’s career. Lesjak explained her aspiration to become treasurer to Wayman, Wayman, in turn, said she would likely make a shortlist of candidates, but he didn’t know if she would get the job. His advice: get broader experience at HP.

So Lesjak moved to a controller position in HP’s commercial channels unit, which handles sales and distribution for printers and PCs. From there, she worked on consolidating PC businesses around the world, then moved into HP’s WebOS business before landing her current role.

Lesjak enjoys her new role as CFO, but she believes overseeing the finances of a 156,000-employee company will be challenging enough to keep her stimulated. “I’m happy in my position and feel like I have a lot of opportunity to grow in the role,” she says.

Nik Patel, BS 01 and Dhruv Agarwalam, BS 03
Co-founders, True Fabrications
Seattle, Wash.

After leaving the Haas School, friends Nik Patel, BS 01, and Dhruv Agarwalam, BS 03, parted ways and went to work in policy research and in sales. Three years ago, they reunited, with Ben Inadomi, BA (English) 03, to launch Seattle-based wine accessory wholesaler True Fabrications.

“My father always pushed me to work for myself,” says Patel, who worked for a nonprofit research organization before co-founding True Fabrications. “You might work yourself to death but at least you own something at the end of the day.”

Agarwalam and Inadomi felt the same way. Then at a trade show in India, Agarwalam spotted uniquely-designed wine tote bags, providing the inspiration for True Fabrications. “You might work yourself to death but at least you own something at the end of the day.”

Agarwalam and Inadomi felt the same way. Then at a trade show in India, Agarwalam spotted uniquely-designed wine tote bags, providing the inspiration for True Fabrications. So the trio moved into a defunct saddle shop and worked 16-hour days building their startup.

They began by selling a line of wine gift bags decorated with vintage posters and polka dots. They quickly added wine racks, bar accessories, and picnic baskets.

The business was well-timed: Wine consumption has steadily increased since 1994, according to the industry association Wine Market Council. This boom helped boost True Fabrication’s revenues from $170,000 in 2004 to just shy of $2 million last year. Its products are now sold in more than 4,000 retailers nationwide, including Whole Foods and Andronico’s markets.

“Demand was high from the beginning because, at the time, there really wasn’t an attractive way to gift wrap wine,” said Agarwalam, who sold wine bags to specialty stores before co-founding his company.

Now with 16 people on the payroll and projected 2007 revenues of $3.5 million, True Fabrications is gearing up to enter the mainstream market. This year it began selling ties and a trivia game called “Winerd.”

“We have 283 products and many of them could do very well in different types of stores, so we’re working on expanding our retail presence,” says Patel.

Principal, Barclays Global Investors
San Francisco, Calif.

Karim Khiar, MBA 02, MFE 02, has made a career out of trying to predict the future. As head of the Structuring Research & Investment Group at Barclays Global Investors, Khiar manages a team that designs financial models to price and manage risk for high-return investment opportunities such as collateralized debt obligation, a security backed by a pool of bonds, loans, and other assets.

“It’s one of those rare fields where you can combine different disciplines specifically mathematics, computer science, and finance,” he says. “There is a real need in finance to be systematic and scientific.”

Before he came to Haas, the Toulouse native spent nearly a decade constructing radar system simulations at France-based Thales Group. Khiar planned to return to Thales after Haas, but, unpredictably, that plan changed in 2001 at the Merrill Lynch-Carnagey Mellon Financial Engineering Competition.

Khiar joined the Haas team because of his modeling experience. The competition motivated Khiar to enroll in the Master’s in Financial Engineering Program at Haas.

Financial engineering both piqued Khiar’s interest and fit his background. Coming to Haas, Khiar already held three degrees: an undergraduate-master’s degree in aerospace engineering from Ecole Nationale Superieure d’Aeronautique et d’Espace; a master’s in mathematics from Paul Sabatier University; and a master’s in computer science from Purdue University.

After graduating from Haas, he worked for an investment technology consultant group before joining Barclays in 2004.

Khiar has watched financial engineering services grow into efficient and mature products that provide insights to many clients. But he predicts the best is still ahead. He says, “The field of finance and engineering is heading in the direction where more people will be able to invest in securities that have previously only been available for big banks, and it’s a direct consequence of the growing efficiency of financial modeling products.”
Alumni Notes

Best wishes from Campus,

our Hire Haas program is essential. Everyone benefits in the end.

This past year, we had up to 95 jobs posted each week in the Haas HAN homepage to login to Haas@Cal, our suite of alumni services.

If you are looking for a new career opportunity, I would like to help your company with opportunities from short-term projects to full-time positions.

Submit your news online at http://haas.berkeley.edu/alumninotes

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http://haas.berkeley.edu/alumninotes

Expand Your Talent Pool: Hire Haas

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Wayne Luber, BS 65

1965

Wayne Luber, BS, writes, "After leaving Berkeley I went to UCLA to get a BS in accounting.

From there I went into university teaching, and have now taught at 17 universities in the United States and Latin America. I currently teach for the University of Maryland University College, online, and thus am able to live part of the year in San Diego and the other part in Puerto Vallarta. I have finished my newest book on Accounting for Non-Accountants. Let me know what happens by contacting you at wayne@seapalabel.com

Vijay Kamdar Pandit, BS, of Mountain View, Calif., writes, "After graduating, I did actuarial work and passed three Society of Actuaries exams. After that I joined IBM and then moved to England, finally working at BMC for six years until 2000. I am currently a member of the Board of Advisors of InternetSpeech, a startup in voice internet field offering free connection to the Internet by any phone using just the voice. I am also a consultant to IBM, working in their Silicon Valley labs in San Jose. Currently I work in the mainframe programming of a product called Source Level Debugger. Both my brother and I were great engineers. My son, Jay, was the MVP of water polo in Mountain View High School. He now is a software engineer working for Wilcox Controls in San Juan Capistrano, Calif. I live one block from the beach in Santa Cruz. His favorite entertainment is to play night sailing on the coast. That scares me, but it does wear us all out!"

Rafael writes, "This has been a difficult exam has a very low pass rate. Don't try to pass it 11-12 years. You never forget the stuff you took in 1985 in helping me pass the test. You never forget that stuff you learn at Cal Go Bears!"

Rafael, BS, 1988

1967

Chris Carvalho, BS, of San Rafael, Calif., writes, "This has been a busy year for me at home and at work. My fiancé gave birth to our third son, and in May we welcomed our two beautiful girls, Jessica and Laura, to the world. In February my wife gave birth to our third son, and in May we welcomed our two beautiful girls, Jessica and Laura, to the world."

Trent Froy
Executive Director, Alumni Relations

Nick Van Valkenburgh, BS, writes, "I graduated in the year 1946 from the Western Montana Agricultural College. I have been married for 57 years to Sue, the love of my life. We have two children, Thomas and Jennifer, and six grand-children. After spending nearly 15 years working with major banking and finance companies, I now work at Moody’s where I am a senior analyst on the US banks team.

On weekends we like to escape to our lake house on Greenwood Lake, where we enjoy boating, fishing, and jet-skiing. I am a parochial baseball and barbecue enthusiast, with glass of red wine in hand. I don’t think I will ever grow in the way.

Lawrence Pon, BS, of Redwood City, Calif., writes, "I am pleased to report that I have passed the US Tax Court bar examination, which means I now have my LCT (United States Tax Court Practitioner) behind my name. I am now qualified to practice before the US Tax Court in their disputes with the IRS. The difficult exam has a very low pass rate (5 to 16 percent) and only 241 people have passed this test since 1942. I can thank Professor Colic for his tax research class that I took in 1985 in helping me pass this test. You never forget that stuff you learn at Cal Go Bears!"

Eric Raymer, BS, of Novato, writes, "Originally I went to Berkeley to be a landscape architect, but the long, tough hours of school work led me over to the business world. I later got my MBA and worked for a couple years in the solar industry. Now I am a financial officer and retired as a lieutenant colonel in the US Air Force. I have been in sales for 21 years and am planning on retiring in 2008. I am ready to see the world and work on my sailboat."

Jane (Pierson), celebrated their 50th anniversary with our two daughters, Debra and Cynthia. Their favorite entertainment is to play night sailing on the coast. That scares me, but it does wear us all out!"

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2001

Patrick Merrill, BS, of Merced, Calif., recently moved to Central California after earning his MBA at Oregon and working in San Francisco at FR Piper as Weber Shandwick and Hill & Knowlton. Patrick took a new marketing management position with County Bank in June at its Merced headquarters, where his title is a business banker/AIP and is looking forward to an April 2008 wedding.

Joe Specorton, BS, writes, “After completing my Wharton MBA this May I have decided to take the entrepreneurial plunge. I have partnered with a Penn Law grad to start QuieroLatino.com, which will be an online dating community targeting professional Latinos. Before graduation, we had met for the first time to discuss career path plans and incubator programs. After lining up an amazing team of community leaders, marketing professionals, and financiers for our advisory board, we decided to roll up our sleeves and push for the full-time opportunities to pursue our promising business venture. QuieroLatino.com will differentiate itself by taking a local grassroots approach by establishing relationships with local organizations and having local events to promote the brand. QuieroLatino.com plans to launch in September 2007 with a focus on the Northeast before finally making its way to the West early 2008.”

2002

Peggy Hsieh, BS, married June Xu, also a Berkeley alum, on June 2 in Southern California. Peggy and June are now in Charlotte, N.C., and will both begin working for Banc of America Securities in private equity and leverage finance, respectively. Go Bears!”

Kristine Fernando Pompee, BS, married David Popp, BS, May 11, in San Clemente, Calif. The couple honeymooned in New York and are living in Upland, Calif. She writes, “We just got married and are living in a house that we are building ourselves.”

2003

A.T. Kippes, BS, 1990, and lead their communities in an effort to improve the health and happiness throughout their regions.

Romita Jerath, BS, will finish her MBA in 2008, writes, “I have been in a finance rotation program at the Boeing Company for the past 3 1/2 years. Through my experiences, I have learned about cost analysis and scheduling, business operations, contract administration, and rate management.”

2004

Yong-Jin Oh, BS, of Seoul, South Korea, writes, “It’s been three years since I left Cal, but even now I miss Cal, especially Haas. After completing my MBA in the Walt Disney Co. in Burbank, I am planning to fly over to Haas for MBA week, which will be an online dating event. I hope to meet some good people that I can connect with more in the future.”

2005

Jing Yang, BS, of San Jose, writes, “I am still working at Deloitte Tax LLP and recently got promoted to Manager.”

2006

Deborah (Hoang) Wong, BS 03, and family

Deborah (Hoang) Wong, BS 03, and family.

Deborah writes, “After graduating my husband and I moved down to San Diego where I accepted a job as a manufacturing manager at a contract engineering and manufacturing firm, DBK Engineering. I’ve been fortunate enough to be part of the development of the manufacturing side of the business, essentially from the ground up, and am now responsible for all of its manufacturing operations. It’s an extremely challenging and dynamic environment requiring many of the industrial engineering and business skills I sought out at Cal.”

“After graduating from the Haas MBA program, I was inspired to pursue a new career in the area of finance. I am now a senior consultant with Deloitte in the Forensic Investigation & Dispute Consulting Group. He is continuing to enhance his knowledge with the completion of the CFP and CFA programs, while also enjoying his free time with his family.”

2007

Gao Chen, BS, writes, “I am interested in the M.D. program at UCSF and the University of California College of Medicine. I have been researching the surprising many lectures on team building and communication make me believe I’m back in UGBA100 or 155 lecture. Although the switch from business to medicine is a drastic one, I hope my interest in international medicine will allow me to one day return the business arena.”

2013

Alan Vartazarzani, BS, of Los Angeles writes, “In July 2006 I decided to cut my time job to pursue my dream of starting an on-line company. With the recent success of television shows like America’s Got Talent, and America’s Next Top Model, I was convinced that the Internet needed a free community where aspiring artists could share their talent and connect with fans and industry professionals. The concept for FameSource.com was born that summer and after months of development, successfully launched in March 2007. This has been the most challenging endeavor and biggest accomplishment of my life. I am confident that the negotiation, marketing, and entrepreneurial coursework I took while at Haas prepared me for the challenges faced as CEO and co-founder of FameSource.com. Go big or go home!”

2014

Patrick Merrill, BS, of Merced, Calif., recently moved to Central California after earning his MBA at Oregon and working in San Francisco at FR Piper as Weber Shandwick and Hill & Knowlton. Patrick took a new marketing management position with County Bank in June at its Merced headquarters, where his title is a business banker/AIP and is looking forward to an April 2008 wedding.

Joe Specorton, BS, writes, “After completing my Wharton MBA this May I have decided to take the entrepreneurial plunge. I have partnered with a Penn Law grad to start QuieroLatino.com, which will be an online dating community targeting professional Latinos. Before graduation, we had met for the first time to discuss career path plans and incubator programs. After lining up an amazing team of community leaders, marketing professionals, and financiers for our advisory board, we decided to roll up our sleeves and push for the full-time opportunities to pursue our promising business venture. QuieroLatino.com will differentiate itself by taking a local grassroots approach by establishing relationships with local organizations and having local events to promote the brand. QuieroLatino.com plans to launch in September 2007 with a focus on the Northeast before finally making its way to the West early 2008.”

Peggy Hsieh, BS, married June Xu, also a Berkeley alum, on June 2 in Southern California. Peggy and June are now in Charlotte, N.C., and will both begin working for Banc of America Securities in private equity and leverage finance, respectively. Go Bears!”

Kristine Fernando Pompee, BS, married David Popp, BS, May 11, in San Clemente, Calif. The couple honeymooned in New York and are living in Upland, Calif. She writes, “We just got married and are living in a house that we are building ourselves.”

A.T. Kippes, BS, 1990, and lead their communities in an effort to improve the health and happiness throughout their regions.

Romita Jerath, BS, will finish her MBA in 2008, writes, “I have been in a finance rotation program at the Boeing Company for the past 3 1/2 years. Through my experiences, I have learned about cost analysis and scheduling, business operations, contract administration, and rate management.”

Yong-Jin Oh, BS, of Seoul, South Korea, writes, “It’s been three years since I left Cal, but even now I miss Cal, especially Haas. After completing my MBA in the Walt Disney Co. in Burbank, I am planning to fly over to Haas for MBA week, which will be an online dating event. I hope to meet some good people that I can connect with more in the future.”

Deborah (Hoang) Wong, BS 03, and family.

Deborah writes, “After graduating my husband and I moved down to San Diego where I accepted a job as a manufacturing manager at a contract engineering and manufacturing firm, DBK Engineering. I’ve been fortunate enough to be part of the development of the manufacturing side of the business, essentially from the ground up, and am now responsible for all of its manufacturing operations. It’s an extremely challenging and dynamic environment requiring many of the industrial engineering and business skills I sought out at Cal.”

“After graduating from the Haas MBA program, I was inspired to pursue a new career in the area of finance. I am now a senior consultant with Deloitte in the Forensic Investigation & Dispute Consulting Group. He is continuing to enhance his knowledge with the completion of the CFP and CFA programs, while also enjoying his free time with his family.”

Gao Chen, BS, writes, “I am interested in the M.D. program at UCSF and the University of California College of Medicine. I have been researching the surprising many lectures on team building and communication make me believe I’m back in UGBA100 or 155 lecture. Although the switch from business to medicine is a drastic one, I hope my interest in international medicine will allow me to one day return the business arena.”

Alan Vartazarzani, BS, of Los Angeles writes, “In July 2006 I decided to cut my time job to pursue my dream of starting an on-line company. With the recent success of television shows like America’s Got Talent, and America’s Next Top Model, I was convinced that the Internet needed a free community where aspiring artists could share their talent and connect with fans and industry professionals. The concept for FameSource.com was born that summer and after months of development, successfully launched in March 2007. This has been the most challenging endeavor and biggest accomplishment of my life. I am confident that the negotiation, marketing, and entrepreneurial coursework I took while at Haas prepared me for the challenges faced as CEO and co-founder of FameSource.com. Go big or go home!”
Alumni Notes
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2011
Robert Clinto, MBA, of Merryfield has been a lobbyist for 27 years representing a variety of clients to the US House of Representatives, the US Senate, and numerous California, Arizona, Oregon, and Nevada government departments. After receiving an MBA, he went back to Cal to get his law degree. He is married to Nina in Denmark. After graduating from the University of California, Los Angeles, he went into mathematics, a field I have always been interested in. Herrera went back to Cal to get his law degree. He is married to Nina in Denmark. After graduating from the University of California, Los Angeles, he went into mathematics, a field I have always been interested in.

1961
Ronald Savitt, MBA, 1963
1963
Richard Deboer, MBA, 1963
1968
Lawrence Berger, MBA, 1968
1975
Robert Bendit, MBA, of New York, writes, ‘After graduating from the University of California, Los Angeles, he went into mathematics, a field I have always been interested in. Herrera went back to Cal to get his law degree. He is married to Nina in Denmark. After graduating from the University of California, Los Angeles, he went into mathematics, a field I have always been interested in.’

He is professor of management and policy at San Jose State University. He is also a com-$$\text{mm}$$

The Haas School and various spe-$$\text{ci}$$

He has been involved for 10 years in Marin Garden Real Estate in Berkeley, Ovha.

Anfin Hvaal, MBA, of Oslo, Norway, writes, ‘For the last five years I have been working on my own real estate. Prior to that I was in the oil exploration business. I am now reducing business activities...’

1972
Gisela Frankenh-$$\text{ohlemutz, MBA, writes, ‘About a year ago I retired as CFO from a wonderful job at MathWorks, Inc.’}

Girish Venkatachailiah, BCMBA 05

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The Haas School and various spe-$$\text{ci}$$

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Joani Mitchell Krierger, MBA, is busy working as a freelance management consultant for both Clarity (www.clarity.com) and Oliver Wyman (www.oliverwyman.com), formerly known as Mercer Management Consulting. While trying to start a travel business in her free time, and traveling to India, Israel, and China this year. Her son, Ben, a senior at Scripps (Claremont), is actively involved in politics. Her daughter, Rachel, a junior at Scripps (Claremont), is enjoying psychology, and her youngest, Shoshana, is in a high school involved in softball.

Kevin McDoernott, MBA, of Chicago, writes, "I am working on a consulting engagement with the director of elections for Cook County, IL, one of the largest voting jurisdictions in the nation. Given my interests in both politics and information technology, this is a dream assignment. We have been able to introduce a couple of significant improvements in security to further enhance that computerized voting equipment and accurately and completely records the votes' true intentions. Given the turnaround of over 700,000 ballots in surrounding recent presidential elections, and the likely continued contentiousness of the upcoming one, I can't imagine a more worthwhile use of my skills and experience in helping them in their efforts to further ensure that the integrity of the vote, the foundation of democracy."
to broad their audience completing the kids.

I've been spending a lot of time running my own real estate business (BAAR Realty Advisors) and have been a steward of LEED, the de facto standard for green buildings are generated by the Haas MBA program – twice that of transpor- nation. I find time to coach my son and daughters, Taylor and William, a call, anytime.

on the personal side, I am now living with India as a focal point, we partnered with some of the big- gest wineries in the world and launched its largest consumer wine program in the world (VinePoint.co- ments.com). In less than a year, a new brand, magnum, a giant 2 million members in the pro- gram! Now we have to tell what will happen next.

Edward Musgrave, MBA, writes, “I’m still in love after teaching a class in Investment Banking at Stanford University. The class is an introduction to the financial management of Applied Technology operated by the School of Business Administration.”

Lee Chadian, MBA, writes, “I’m enjoying an as chairman of a venture capital firm. I’m also a market of Haas, Champion, and a part of the Kilts and apparel brands, which spin off from Sara Lee Corp. Last September, William and I had also happily living in Winston Salem, after spending the last 38 years moving around world.”

Sofia. Work is also great. I went to be able to family, partners and educators.”

I have a wonderful and dedicated team of professionals engaged in advocacy for the mission of transforming the building industry to sustainability. USGBC is the leading not-for-profit council for LEED, the de facto standard for green buildings and the mission of our company. The Executive Centre, our advisor in the deal was Lawman Brothers and our new majority shareholder is Marathon Asset Management. The new multi-billion dollar structure funded real estate investment fund based in New York. As anyone who has gone through this process, I’ve had no love over the last six months and am happy to focus on my family and the business again. Come to Hong Kong and give me a call, anytime.

Vijay Bobba, MBA, of Bangalore, India, writes, “After spending 15 years in Silicon Valley, it seemed like I was going to be my first friend forever, William’s ‘first friend’ and is a native of India. I went to school in the East Bay for a long time, but no one ever ran distribution from banking and finance to sales and marketing services. Anyone interested in partnerships and business links in key centers across North and South America, Europe, Asia, and Asia, we pay you 2007, my first book, 2007 was the de facto standard for green buildings and the mission of our company. The Executive Centre, our advisor in the deal was Lawman Brothers and our new majority shareholder is Marathon Asset Management. The new multi-billion dollar structure funded real estate investment fund based in New York. As anyone who has gone through this process, I’ve had no love over the last six months and am happy to focus on my family and the business again. Come to Hong Kong and give me a call, anytime.”
Alumni Notes
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Metka and I are founding a charity but still challenging. Privately, an executive board member for group Volksbank International as me. For the last five years I have since we got back from Berkeley. srivatss@nayamode.com"
area and let me know if you have than California pretty soon! Give Redmond, Wash., and with the chaleded. We're still living in

Steve Peletz, MBA, writes: "I have accepted the role of chair of the Haas Board of Directors for fiscal years ending 2008 and 2009 and June 2009 and enjoyed being the MBA '99 brunch again this year. My annual scuba adventure for 2007 took place on a small island in Hawaii. We enjoyed beautiful scenery underwater with black tip, white tip, and grey reef sharks, sea snakes, and many beautiful species of sea life. I look forward to a dive trip to Caraguatatuba, Brazil in Caribbean in January Kya and I will be watching enthusiastically as our new pensioner aged five goes to school in San Francisco. It is quite enjoyable time while my two children are away at summer camp! The real estate business in San Francisco remains strong, although I am enjoying more time for traveling and vacation when I can get away."

Tanya (Shave) Steinbock, MBA, writes: "The biggest change in the past year for the Steinbock family is that I gave birth to a baby girl (for the first time) in November 2006. As they say, life changes. I am now back at work at Wedbush Securities, researching alternative investments for our wealth management clients, but am only working every other day a week to be able to spend more time with baby Brandon. As a result of this new priority in my life. I have reduced my recreational activities, but am still able to find time to shake and shake out of my classmates' pockets for the Haas Annual Fund"
MBA Notes
Submit your news online at haas.berkeley.edu/mbanotes

work, play, and family life. We are enjoying exploring the town, cooking, and attending Cal football games together. We would love to be married to a fellow double Bear—Cal BA and MBA. Go Bears! jeff_peck@mba.berkeley.edu

Elizabeth Van Benschoten, MBA, of Washington, D.C., wrote, “My husband, Chris, and I just got back from a wonderful trip to Montenegro (yes, the supposed location of the last James Bond film). We had a great time, exploring and highly recommend it. I’m now a senior vice president and manager of national programs and products for Bank of America’s Community Development Bank (think Nancy Wallace’s real estate finance class meets understanding government subsidies). I’d love to hear from anyone if it is the D.C. area.”

2005
Bradley Irby’s, MBA, software development consultancy grew rapidly with offices in Burlingame and Argentina. He has also become the new executive distributor for a software tools company based in the East Bay, helping his partners expand into the South American markets. On a personal note, Brad, his wife, Marcella, and their son, Max, relocated to spend a few years in San Francisco, and eventually landed in Burlingame. Marcella is very busy with her immigration law practice, and Max spends his days playing with dolls.

Ray Kuate, BCBEMA, wrote, “Since finishing the MBA, I have lived and have been presiding over Gourmandia.com, an exciting high-end video recipe site that helps gourmet enthusiasts cook like the Michelin Guide chefs who run the video shows here, gourmandia.com. The site is very exciting, and its number of viewers has grown exponentially since launched in May. We crossed the

Mark Osterheft, BCBEMA, wrote, I have just relocated to the Omaha/Council Bluffs area, as vice president and assistant general manager of the Harrah’s and Horshouse casinos here. Any alum should reach out to say hello.

Jason Schaeffer, MBA, recently moved from San Francisco, where he was working for Dow Jones, to New York, where he is vice president of business development for CNMN.com. Very exciting opportunity, and growing with offices in Tel Aviv, New York, and Palo Alto. Hope you are well and hope to see you at the Gayla!”

2007
Arvind Ambro, MBA, of New Delhi, India, wrote, “I have launched a new mobile gaming business for one of India’s leading media houses. We provide a huge variety of high-quality mobile games and made more mobile video content (mobisodes). Traditionally these games were sold at an average price of $1 per game. We have adopted another model on basis of the long tail theory. Here we offer the content and games absolutely free, which is based on an advertiser-supported model.”

Jennifer Quan, MBA, of Foster City, Calif., wrote, “Finally, p.m. on July 6, my husband, Eric, and I welcomed our first child, Jordan Evelyn Quan.”

2008
Valleree DelPasqua, MBA, of San Francisco writes, “After graduating in May with my MBA, Lynn and I started a web startup Internet media company focused on luxury travel, where I lead the editorial team. I’m tasked with increasing page views and monetization for our websites. It’s been fantastic getting to know some great people in the luxury travel business.”

Wesley Kong, MBA, of San Francisco has been an attorney for seven years selling Asian equities to institutional investors. He recently invested his savings in building Bulldog Bluffs Co., a new branded brand of gin ready to revolutionize the alcohol market. Bulldog Gin will be distilled in the old Vodka in the late 1930’s – make Gin (http://www.vodka.com), watch for vDop/ZBufB8). Hope to hear from everyone, and get their support!”

Mark Fitzhugh, BCBEMA, of New York, wrote, “Post grad, I had a nice few months off—Vegas, skiing, and a road trip from San Francisco to New York. Back to work now with an employee startup in the entertainment/online video space, Metacafe.com. Very exciting opportunity, and growing with offices in Tel Aviv, New York, and Palo Alto. I hope you are well and I hope to see you at the Gayla!”

2009
Thomas Nisslsmueller, Ph.D., wrote, “I enjoy my new job as an educational consultant in Germany. Also work at privat dozent (associate professor) at Dortmund University. Berkeley has been a fascinating experience, and I fondly remember my time there.”

Marc-André Seidel, Ph.D., of Vancouver, BC, wrote, “I promoted to associate professor (with tenure) at the Sauder School of Business at the University of British Columbia. I just wrapped up a three-year executive position with the International Association of Sciences Association of Canada which culminated in chairing the ‘Organizational Theory’ Division for the 2006-2007 year. I am in the middle of serving an elected three-year term as the Organization and Management Theory Division of the Academy of Management representative-at-large. I just completed teaching two summer courses for the Sauder School. The first was a Data Management Administration course in Hong Kong, and the second was an international MBA course in Shanghai. I got to see some former students from when I taught at Haas (I am working in Shanghai) on a tour of their adventures! On the personal front, I have finally become a landed immigrant of Canada (the equivalent of the US green card).”
Opinion

Embracing Your Inner Geek

Katie Lindgren, MBA 08

When I began my MBA at the Haas School last August, I heard much about innovation. For a school whose graduates are noted for pursuing off-the-beaten track social ventures, innovation presents both a powerful inspiration and a personal challenge.

To teach innovation, an outside consulting group led a workshop with our class. We were bombarded by PowerPoint slides with sparse, black-and-white text that advised us to: "See. Think. Believe." Suffice it to say, this well-intentioned presentation did not inspire much innovation. It did, however, raise a lingering question: where does innovation come from?

What follows is my laywoman’s theory regarding how individuals and organizations capitalize on their unique abilities in order to innovate. It is centered on the notion of embracing your inner geek.

The Case for Embracing Your Inner Geek

You may be tempted to dismiss this argument as pure nonsense. Last you had hardly overlook the underlying point, though. I ask you to bear with me for a moment. The challenges facing our generation – environmental degradation, increasing economic disparities between the developing and developed world, and epidemics like AIDS – require creative, innovative minds to effect change. Embracing our inner geek liberates us to acknowledge, celebrate, and harness our passions towards these efforts.

Muhammad Yunus and the Grameen Bank, which provides credit to the rural poor in Bangladesh, are a fantastic example of passion harnessed for innovation. Instead of following conventional thought about economic development, Yunus boldly challenged notions about what is viable. Today, over five million people have benefited from Grameen’s micro-credit loans, making a tremendous impact on global poverty.

Pursuing your passions, instead of conforming yourself to the question of social acceptance or financial reward, creates a platform for effective differentiation and innovation. That’s the unique opportunity presented by the concept of embracing your inner geek. So how do we get there?

Recognize That It’s Okay to Be Different

A fundamental aspect of innovation is differentiation: understanding what makes us unique. By engaging in this reality check, we recognize what truly motivates us and develop the courage to pursue this path – even when it leads us away from the well-trodden road.

At an organization level, the same lesson applies. The question becomes: when we put aside the glossy marketing materials and fancy spreadsheets of sales projections, are we inspired by what we are doing?

Channel Your Inner Geek: Follow Your Passions

The beauty of an organization of self-realized inner geeks is that people are genuinely passionate about what they are doing. They are motivated by more than a paycheck, the prestige of the firm, or an impressive title. Such passion creates tremendous power for innovation.

Of course, there is no single formula or PowerPoint diagram to follow. Yet, if you walk the halls of many corporate offices, you’ll hear the dreaded phrase, “out-of-the-box” thinking. In application, it often becomes the new corporate buzzword. When we all adopt the same "out of the box" mindset, we limit our possibilities. Imagine a world where people apply their talents and energy to pursue their passions. What an incredible opportunity for growth, change, and innovation. Let’s not delay. It’s time for all of us to embrace our inner geeks.

Demonstrate a Commitment to Lifelong Learning

Priya Haji, MBA 03, CEO of World of Good is a textbook example for Inner Geek success: she understands what motivates her, boldly pursues her passions, and continually works to develop the necessary skills for success. Last fall, Priya spoke to a group of Berkeley MBA students about founding World of Good, an organization that connects artists, cooperatives, NGOs, and non-profits in developing countries with US markets to create a new sector of fair trade opportunity. Priya advised us to develop our weaknesses so that we could successfully pursue our passions. She is passionate about social entrepreneurship and corporate social responsibility. But at Haas, she concentrated on studying finance and accounting – necessary skills to establish World of Good.

By no means must you take corporate finance to become innovative. Nevertheless, the point remains that a commitment to address your weaknesses and to continually learn is a core part of the inner geek ethos. Whether you are a Haas MBA or a college drop-out like Steve Jobs, lifelong learning is necessary to continually differentiate yourself from others and successfully innovate.

Final Thoughts

Too often, individuals and organizations conform to a pre-advanced notion of what is socially acceptable or financially expedient. The danger is that we limit our possibilities. Imagine a world where people apply their talents and energy to pursue their passions. What an incredible opportunity for growth, change, and innovation. Let’s not delay. It’s time for all of us to embrace our inner geeks.

Katie Lindgren is a second-year Berkeley MBA student. She holds an undergraduate degree in Ethics, Politics, and Economics from Yale University. Before coming to Haas, she spent six years working in the software industry. This summer, she interned in corporate marketing at SunPower Corporation, plated pasties at Eccodo, and traveled to India through a Management of Technology fellowship to pursue a white light-emitting diode research project working with rural communities without grid access. Most importantly, she completed Harry Potter #7 within 15 hours of its release.

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The Annual Fund lets us seize opportunity.

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The Haas Annual Fund

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