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Spring/Summer 2008

Prof. Severin Borenstein: Cloudy Outlook for Solar

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



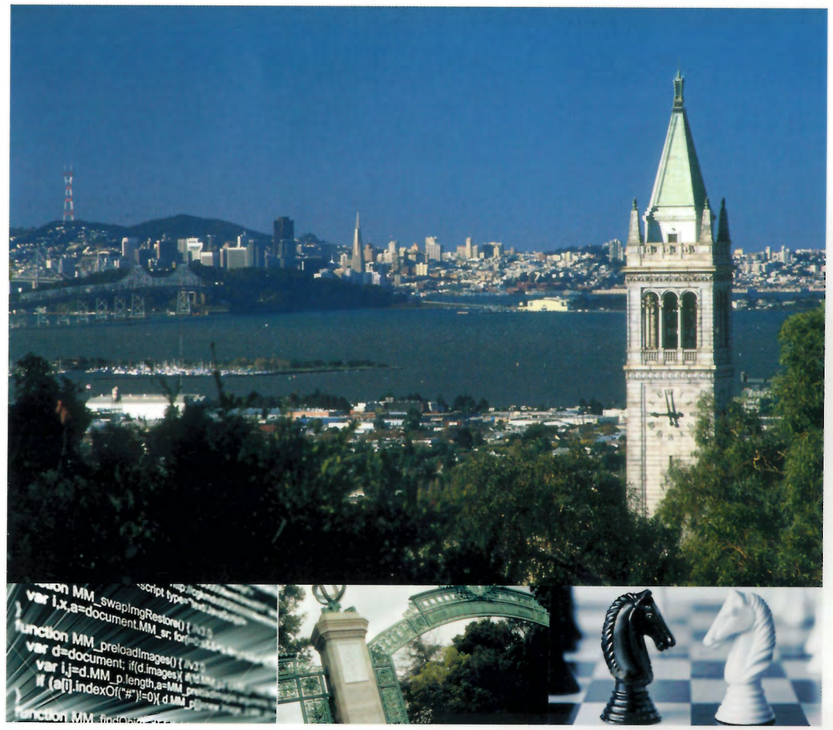
Business as a Noble Pursuit

Tom Campbell reflects on his five years as dean

Haas Launches New Asia Business Center

Richard Lyons Named New Dean

LEADING THROUGH INNOVATION



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"Business is the way to create opportunity."
– Dean Tom Campbell

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Berkeley
Haas School of Business

In Brief

News from the Haas School

Haas Events

October 4
Haas Homecoming

November 7
Haas Gala

December 1
Asia Business Conference



Newly appointed Dean Richard Lyons began his new post at the Haas School on July 7.

Professor and Former Acting Dean Richard Lyons Named 14th Dean of Haas School of Business

Richard K. Lyons, the chief learning officer of Goldman Sachs and a former acting dean of the Haas School, has been selected to lead the school as its fourteenth dean.

UC Berkeley Chancellor Robert J. Birgeneau announced the selection of Lyons, 47, to the Haas School community on June 19, following a national search. Lyons commenced his post on July 7, succeeding Dean Tom Campbell.

"I am thrilled that our dear friend and colleague Rich Lyons has been named the new dean of the Haas School," Campbell said. "Rich served as dean during my leave as finance director for the state of California. He did an outstanding job then, and I know he will be a truly extraordinary leader for our school in the future."

Lyons held the acting dean position from 2004 to 2005 while Campbell served as finance director under Gov. Arnold Schwarzenegger. Lyons also held the Sylvan Coleman Professorship in Finance and served as executive associate dean from 2005 to 2006, when he joined Goldman Sachs. Lyons graduated with highest honors from the undergraduate business program at UC Berkeley in 1982.

"Just imagine getting the opportunity to come home to your alma mater, in the same department no less, and serve in this way. My wife, Jen, and I couldn't be more excited," said Lyons, who joined the Haas School faculty in 1993.

As dean, Lyons will oversee the Haas School's efforts to expand its faculty to its largest size ever. He also will work on continuing to enhance student services and improve the school's curriculum; build the endowment; and develop a plan for a new building. He is taking the helm of a business school that has grown to 2,200 students in six degree programs and more than 35,000 alumni.

Lyons says he will continue to sharpen the school's strategic positioning, which he spearheaded as executive associate dean. As chief architect of the new strategy, Lyons built a strong consensus within the Haas School community and helped begin implementing new initiatives to make it a reality.

As chief learning officer of Goldman Sachs, Lyons' main responsibility was directing a part of Goldman Sachs called Pine Street, the group charged with developing leadership among the firm's managing directors and partners. "Goldman Sachs is known for attracting and developing leaders, many of whom have gone on to public service or to run other firms," Lyons said. He cited several examples, including US Treasury Secretary Henry Paulson, New Jersey Governor Jon Corzine, and former US Treasury Secretary Robert Rubin in the public sector, as well as John Thain, CEO of Merrill Lynch, and Duncan Niederauer, CEO of New York Stock Exchange Euronext, in the private sector.

"I learned that you can't overestimate the importance of great people in building great firms. And that's the business we're in here at Haas," Lyons said. "I'm also fortunate to have experienced where the leadership 'puck' is going. Haas, with its broad-based strengths, is in an excellent position to skate toward it."

Among academic peers, Lyons is best known for his pioneering work in international finance and foreign exchange. His book, *The Microstructure Approach to Exchange Rates,* published by MIT Press in 2001, broke away from the tradition of analyzing exchange rates using a macroeconomic approach. Instead, Lyons focused on the economics of financial information and how conceptual frameworks within a field called microstructure finance help to clarify the types of information most relevant to exchange rates. His book offered new insights on how puzzling exchange rate behavior can be explained.

"Rich has been an outstanding contributor on all three of the usual dimensions of faculty performance: research, teaching, and service," said Jim Lincoln, outgoing associate dean for academic affairs and a member of the dean search committee. "His impeccable credentials as researcher and teacher, combined with his successful past track record as associate and interim dean, will serve him extremely well in taking Haas to the next level of business school excellence."

Known as both a tough grader and as one of the most popular teachers on campus, Lyons was awarded the Haas School's Teacher-of-the-Year Award (Cheit Award) 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 the highest teaching honor on campus, the Berkeley Distinguished Teaching Award. In his nomination for the Berkeley award, one student wrote, "If he were teaching a course on the history of the cucumber, I would take it."



Richard Lyons, recently named the Haas School's dean, previously taught finance courses as a professor at the school. Here he gave a lecture to a class in 2004.

Before joining Haas, Lyons was a faculty member at Columbia University's business school from 1987 to 1993, first as assistant and then as associate professor. Prior to Columbia, he worked as an intern at the Board of Governors of the Federal Reserve Board and as a research assistant for the Organization for Economic Cooperation and Development in Paris. After graduating from Berkeley's undergraduate business program, he worked as a research analyst for SRI International in Menlo Park.

Lyons has been granted several National Science Foundation Awards, including a graduate fellowship from 1984 until 1987, the period when he earned his Ph.D. in economics from the Massachusetts Institute of Technology.

Lyons has consulted with the International Monetary Fund, the World Bank, the Federal Reserve Bank, and Citibank. He has served as a director for Barclays Global Investors iShares and as chairman of the board of Matthews Asian Funds. He has held visiting appointments at the University of Toulouse, France; Stockholm University, Sweden; London School of Economics, UK; Foundation for Advanced Information and Research, Japan; and the University of Aix-Marseille, France.

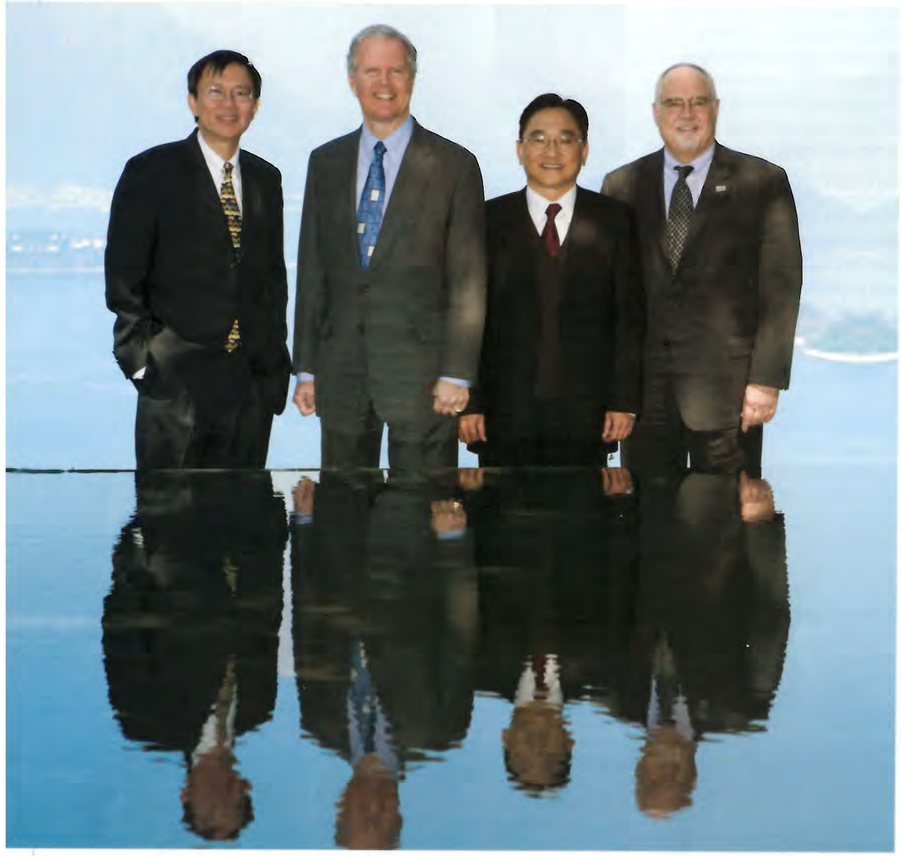
In addition to being fluent in French, Lyons is a talented musician who holds several musical copyrights. Between classes, he has accompanied students' Challenge for Charity fundraising efforts on his guitar and was a regular participant in the campaign's annual talent show.

"Rich enjoyed the support and adoration of the student body and specifically the student leaders during his time here, and that support never wavered during the dean search process," said Clifford Dank, MBA 08, president of the Haas School MBA Association and a member of the dean search committee. "Haas is so lucky to be able to welcome Rich home. His energy and student-focused approach will benefit Haas both immediately and for years to come." CB

Haas School Deans

1898 - 1916	Carl Copping Plehn
1916 - 1920	Henry Rand Hatfield
1920 - 1927	Stuart Daggett
1928 - 1937	Henry Francis Grady
1934 - 1936	E.T. Grether, acting dean
1937 - 1941	Robert Calkins
1941 - 1961	E.T. Grether
1961 - 1966	John W. Cowee
1966 - 1976	Richard Holton
1976 - 1982	Earl F. Cheit
1982 - 1990	Raymond Miles
1990 - 1991	Earl F. Cheit, acting dean
1991 - 1998	William A. Hasler
1998 - 2001	Laura D'Andrea Tyson
Spring 2002	Benjamin E. Hermalin, interim dean
2002 - 2004	Thomas J. Campbell
2004 - 2005	Richard Lyons, acting dean
2005 - 2008	Thomas J. Campbell
2008	Richard Lyons

In Brief



Haas School officials discussed partnerships with several schools during their tour of Asia promoting the Berkeley Asia Business Center. Here, stopping at a reflecting pool at The Chinese University of Hong Kong, are Haas School Professor Teck-Hua Ho; Dean Tom Campbell; Tien-Sheng Lee, dean of the Faculty of Business Administration at The Chinese University; and Haas Assistant Dean Larry Lollar.

New Berkeley Asia Business Center Bolsters Haas School's Offerings in Asia

Dean Tom Campbell and Professor Teck-Hua Ho traveled on a whirlwind tour through Asia in February to launch the new Berkeley Asia Business Center.

Campbell and Ho signed agreements for new programs with the National Taiwan University and the City University of Hong Kong as part of the launch. The center is focused on significantly increasing its leadership training for Asian business managers and expanding research collaborations with Asian universities. It builds on existing programs with the National Singapore University and Nanyang Technological University.

"In recent years, the Asian markets have taken the world by storm. They are now a critical part of the world's economy," says Ho, director of the Asia Business Center. "While there is great demand for management expertise and training, these markets also offer innovations that are changing the way business is done elsewhere. For the academic community this offers rich grounds for joint research."

The new center will provide executive leadership training, advanced management programs in collaboration with the Center for Executive Development, and certificates on risk management. Future targeted regions include mainland China, India, Japan, and South Korea.

Additional Haas faculty dedicated to teaching in the center include Ganesh Iyer (marketing); Laura Kray and James Lincoln (organizational behavior); John Morgan and Andrew Rose (economics); Laura Tyson (public policy); and Xiao-Jun Zhang (accounting).

The center will organize a Berkeley Asia Leadership Conference in a different region of Asia each year. The first conference, in Singapore on December 1, will focus on "The Family Business Challenge."

The center also is creating the Berkeley Asian Fellows, an executive training program at UC Berkeley for academic, business, and government leaders from Asia. The 2008 participants will be known as the Wang Fellows, thanks to Stanley Wang, chairman, founder, and president of Fremont, Calif.-based Pantronix Corp., whose gift will support this program in its first year. CB



Al Johnson, BS 62, MBA 69, and his wife, Marguerite, donated $1 million to enable the new Haas Socially Responsible Investment Fund to begin trading.

$1 Million Launch Social Investments

The Haas School's new socially responsible investment fund started trading in May, thanks to a $1 million donation from Haas alumnus Al Johnson, BS 62, MBA 69, and his wife, Marguerite.

"The Haas Socially Responsible Investment Fund struck me as a very interesting approach to investing because it's not just about the bottom line," says Johnson, a general partner with WTI Ventures in Menlo Park, Calif. "The fund also looks at companies' social responsibility in addition to financial characteristics. In many respects, the fund combines Marguerite's passion for social welfare and my passion for business."

The Johnsons' gift comes on top of $250,000 received last September from Haas School alumnus Charlie Michaels, BS 78, and his wife, Doris, to seed the HSRI fund. The fund is the first student-run, socially responsible fund at a leading business school.

Al Johnson is a former member of the Business School Campaign Executive Committee and is currently a trustee on the UCB Foundation. Marguerite Johnson earned a bachelor's degree in social welfare at Berkeley in 1960 and is a longtime member of the School of Social Welfare Community Partnership Board. CB

Six Faculty Named Bakar Fellows

Dean Tom Campbell honored six associate professors as the Haas School's first Barbara and Gerson Bakar Faculty Fellows: Rui de Figueiredo (public policy), Christopher Hennessy (finance), Richard Stanton (finance), Steve Tadelis (public policy), Catherine Wolfram (public policy), and Florian Zettelmeyer (marketing).

Barbara and Gerson Bakar, BS 48, donated $25 million to the Haas School to create five new faculty positions. Before hiring could begin, Haas is recognizing six faculty members who do not hold endowed chairs as Bakar Faculty Fellows. "It is a way that the donors intended to honor faculty members at Haas with a record of accomplishment and a very bright future," Campbell says. CB

Tetlock Wins Grawemeyer Award



Professor Philip Tetlock

Professor Philip Tetlock won the 2008 University of Louisville Grawemeyer Award for Ideas Improving World Order for the insights in his book *Expert Political Judgment: How Good Is It? How Can We Know?*

In a 20-year study of 27,000 predictions by 284 political experts, Tetlock found that the pundits are often wrong – a troubling finding because government officials routinely rely on forecasts to make decisions.

Award judges called Tetlock's book "a landmark study that changes our understanding of the way experts perform when they make judgments about world politics." The work was selected from among 50 entries from seven countries. Tetlock received $200,000 as part of the award. CB

Haas Hosts Global MBA Conference

A conference at the Haas School in April for MBA student leaders from a dozen countries generated so much enthusiasm that participants for the first time ever volunteered to contribute funds for future events.

Participants at the annual Graduate Business Conference, hosted by Haas, voluntarily pledged money from their student association budgets for the Graduate Business Forum, an international, nonprofit group for MBA student leaders that helps organize the conference each year.

"The fact that the conference hosted by Haas inspired students to dedicate resources to the forum for the first time in its 26-year history was the most exciting demonstration of the event's success," says Clifford Dank, MBA 08, president of the Haas School MBA Association.

As chairman of the Graduate Business Forum Presidents' Network, Dank was responsible for coordinating this year's conference at the Haas School. More than 90 MBA student leaders from the world's top 40 business schools attended the event. CB

Sweden's Royal Institute Honors Quigley



Professor John Quigley

Professor John Quigley received an honorary doctor's degree in November from Sweden's Royal Institute of Technology in recognition for his work in economics.

The Royal Institute of Technology, one of Sweden's leading technical research and engineering universities, hailed Quigley as "the world's eminent researcher in the fields of housing and urban economics, as well as in areas related to public economics and infrastructure investment."

In addition to his professorship at Haas, Quigley is director of the Berkeley Program on Housing and Urban Policy, a professor of public policy at the Goldman School of Public Policy, and the Chancellor's Professor of Economics in Berkeley's economics department. CB

In Brief

Five Award-winning Professors Join Haas School in 2007-2008

Five new professors joined the Haas School faculty in the 2007-2008 year, bringing additional knowledge in the areas of financial theory, operations, and the prevention of fraud and malfeasance.

Dmitry Livdan joined the Finance Group as assistant professor in the fall. Livdan taught Introduction to Finance to Evening & Weekend MBA students and a Ph.D. corporate finance seminar during the spring semester. Livdan came from Texas A&M University's Mays School of Business and also holds a Ph.D. in physics. His research focuses on asset pricing, optimal contracts, and informational economics.

After coming to Haas as a visiting professor from University of Michigan's Ross School of Business, **Patricia Dechow** officially joined the Haas Accounting Group in summer 2007. Dechow, who hails from Perth, Australia, taught Financial Information Analysis to Evening & Weekend MBA students in the fall. Her research on accounting fraud has grabbed headlines from such publications as *Forbes* and CFO.com.

Jo-Ellen Pozner joined the Organizational Behavior and Industrial Relations Group as an assistant professor in the fall, following completion of her Ph.D. at Northwestern University's Kellogg School of Management. Pozner has focused her research on corporate malfeasance and corporate governance. She taught an Organizational Behavior and Industrial Relations Ph.D. research seminar in the spring semester and taught the core Leadership course to MBA students last fall.

Assistant Professor **Nicolae Gârleanu** taught Introduction to Finance to Berkeley MBAs in the fall. Gârleanu, who was previously an assistant professor at Wharton, has won awards from the Western Finance Association and the Association for Investment Management and Research for his research, which covers imperfect markets, trading liquidity, and financial innovations.

Associate Professor **Terry Taylor** came to Haas from the Columbia Graduate School of Business, where he received the Dean's Award for Teaching Excellence in a Core Course. Taylor taught Operations Management to Berkeley MBAs in the spring. Taylor studies supply chain management and served as director of research of the Stanford Graduate School of Business Supply Chain Management Forum before moving to Columbia in 2001. CB

Dmitry Livdan
Assistant Professor
Finance Group
From: Texas A&M (Mays)

Patricia Dechow
Professor
Accounting Group
From: U. Michigan (Ross)

Jo-Ellen Pozner
Assistant Professor
Organizational Behavior & Industrial Relations Group
From: Ph.D., Northwestern (Kellogg)

Nicolae Gârleanu
Assistant Professor
Finance Group
From: Wharton

Terry Taylor
Associate Professor
Operations & IT Management Group
From: Columbia



Staw To Receive Achievement Award



Professor Barry Staw

Haas School Professor Barry Staw will be honored with the 2008 Lifetime Achievement Award from the Academy of Management for his contribution to the field of organizational behavior. He will receive the award at the academy's annual meeting in August in Anaheim, Calif.

Staw, the Lorraine Tyson Mitchell Professor in Leadership and Communication, was selected to receive the award by the academy's organizational behavior division. The division chooses candidates who have published in highly regarded journals and contribute to the field in ways that complement their scholarship, such as serving on editorial boards or as elected representatives for the Academy of Management.

Staw, a professor at the Haas School since 1980, has focused his recent research on creativity and organizational innovation. CB

Students Target Sustainability

Twenty-three projects aimed at helping humans live more sustainably – including a new MBA fellowship – have been granted a total of $2 million through a new program funded by the Dow Chemical Co. Foundation.

The Sustainable Products and Solutions (SPS) Program received overwhelming interest from UC Berkeley master's and doctoral students, who submitted projects that cumulatively sought three times the available funds.

Based at the Haas School's Center for Responsible Business, the SPS program was created in partnership with the College of Chemistry. The SPS program was created to administer and grow a $10 million, five-year gift from the foundation to provide students and faculty with educational and research opportunities focused on sustainability.

One funded project will create a new fellowship for MBA students to help members from the other winning teams develop viable business plans to bring their products to market. A new course will be structured around the fellowship program next spring. Haas Associate Professor Catherine Wolfram and Adjunct Professor Andrew Isaacs, co-executive directors of the Center for Energy and Environmental Innovation, will teach the course.

"This program gives us the opportunity to fund seminars, student competitions, research, internships, field projects, and fellowships that will help graduate students bridge research, theory, and practice in sustainability," says Kellie McElhaney, executive director of the Center for Responsible Business and program director for SPS.

Other winning projects include cost-effective water purification and hygiene technologies, renewable fuels, and new courses on sustainability. Three projects focus on distributing efficient cook stoves in China, Senegal, and Darfur. The stoves, developed at Berkeley, offer environmental benefits and save lives by decreasing the time women and children spend gathering wood in dangerous areas. CB

Aaker Makes Top 10 Marketers List



Professor David Aaker

David Aaker, the E.T. Grether Professor Emeritus of Marketing and Public Policy, was recently named one of the nation's top ten marketers by an elite group of marketing executives.

Aaker, an expert on branding, ranked #5 on a list of the most important marketing/business gurus compiled by the Marketing Executives Network Group. *Advertising Age* reported. Best-selling author Seth Godin held the top spot, followed by Apple CEO Steve Jobs. Aaker has published more than 12 books and 100 articles on marketing. He is vice chairman of Prophet Brand Strategies, a San Francisco consulting firm founded by two former students. CB

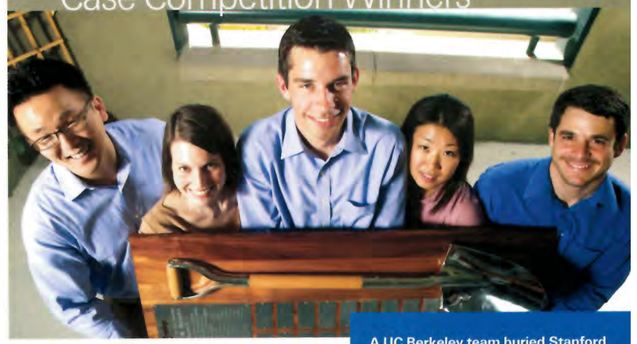
Haas #1 in Social Responsibility

The Haas School ranked #1 in corporate social responsibility (CSR) in the *Financial Times* Global MBA 2008 Rankings of full-time MBA programs.

The *FT* score follows a recent #2 ranking in CSR by the *Wall Street Journal* for the second consecutive year. Combined, the two rankings further demonstrate the school's leadership position in CSR teaching, research, and experiential learning opportunities, which are offered through the Center for Responsible Business.

Meanwhile, the Full-time Berkeley MBA Program jumped to #4 worldwide from #11 in the 2007 Beyond Grey Pinstripes survey, which aims to capture business schools' abilities to integrate social and environmental management into teaching and research. Among US schools, Haas ranked #3 in the survey, conducted by the Aspen Institute. CB

Case Competition Winners



A UC Berkeley team buried Stanford and reclaimed the "golden shovel" at the 19th Annual Cal-Stanford National Association of Industrial and Office Properties Real Estate Challenge in May. Holding the shovel are team members Steve Park, EWMBA 08; Erin Cubbison, Master's Architecture/Landscape Architecture 08; and Matt Bernstein, Jean Yoon, and Trey Clark, all MBA 09.

MBA and undergraduate students alike have triumphed in numerous case competitions in the past several months. They have defeated other top-tier business schools such as Harvard, Stanford, and Wharton in competitions around the country and world.

First Place Victories

Cal-Stanford National Association of Industrial and Office Properties Real Estate Challenge
Matt Bernstein, Trey Clark, Jean Yoon, all MBA 09; Steve Park, EWMBA 08; Erin Cubbison, Master's Architecture/Landscape Architecture 08

University of North Carolina Marketing Challenge
Ernesto Rodriguez, MBA 09

PricewaterhouseCoopers xACT (Extreme Accounting) Campus Competition, New York City
Milan Agarwal, Stephanie Chien, Davis Liu, all BS 09; Christina Ting and Cailin Trinh, both BS 10

Deloitte-Cisco Systems "Battle of the Bay" Case Competition against Stanford and San Jose State
Sean Huang, BS 09; Sagar Gupta and Jimmy Shi, both BS 10; Wei Li, BS (economics) 09

Elite Eight Brand Management Case Challenge, Carlson School of Management, University of Minnesota
Jennifer Brown, Vandita Lakhani, Morgan Eckles, all MBA 09; Dai-Bin Deh, MBA 08; Jesse Watkins-Gibbs, EWMBA 08

by Ronna Kelly

Cloudy Outlook for Solar

Costs of solar panels eclipse benefits, Prof. Severin Borenstein concludes



Severin Borenstein, a Haas School professor and director of the UC Energy Institute, drives a hybrid car with a license plate that reads "TAX GAS." Although a strong believer in reducing the burning of fossil fuels, Borenstein took some heat recently for a working paper that was critical of solar photovoltaic panels. Borenstein's research found that the costs of solar photovoltaic panels substantially eclipse the benefits – even after incorporating arguments of the technology's proponents.

"Solar photovoltaic (PV) is a very exciting technology, but the current technology is not economical," says Borenstein, the E.T. Grether Professor of Business Administration and Public Policy. "We are throwing money away by installing the current solar panel technology, which is very expensive."

In a recent working paper, "The Market Value and Cost of Solar Photovoltaic Electricity Product,"



Borenstein also finds that, even after considering that the panels reduce greenhouse gases, their costs still far outweigh their social benefits.

Solar photovoltaic panels generate more power on summer afternoons when the sun is shining most intensely, which is also when the value of electricity is higher for most US electricity systems, Borenstein notes in his paper. The technology's proponents have pointed out that most previous analyses fail to address that fact. Borenstein uses actual wholesale electricity prices and simulated data to calculate how much that timing enhances the value of solar photovoltaic panels.

He finds that the favorable timing of solar PV production increases its value by up to 20 percent. However, the premium value of solar PV could be from 30 percent to 50 percent higher if US systems were run with less excess capacity and prices were allowed to rise as demand increases at different times of the day, says Borenstein, who has long advocated for such variable time pricing. He notes that US systems typically operate with excess capacity and consumers pay the same price for electricity at all times of the day.

"Basically, the benefits of solar PV are undermined by the way most grids are run today," Borenstein says.

> "We need a major scientific breakthrough, and we won't get it by putting panels up on houses."
>
> – **Professor Severin Borenstein**

Borenstein also deconstructs the argument that solar panels produce power at the location of the end-user and therefore can reduce the costs of transmission and distribution infrastructure investments. Examining 26,522 solar PV systems in California, Borenstein found they are not concentrated in locations where they would reduce transmission congestion and reduce the need for investment in transmission infrastructure.

"Solar PV is not clustered in the most valuable locations," he concludes.

Borenstein goes a step farther by calculating the discounted net present value of power produced by a 10 kilowatt solar photovoltaic system and then comparing that to the cost of installing and operating the system over its lifetime. (Net present value is a financial tool to calculate the value of a dollar in the future compared to its value now.) He finds that the cost for an installation ranges from nearly $86,000 to $91,000, while the value of the power produced ranges from $19,000 to $51,000.

Under the most favorable assumptions of electricity cost increases and interest rates, the cost of solar PV is about 80 percent greater than the value of the electricity it will produce, Borenstein finds. Under more likely scenarios, the cost of a solar PV installation today is three to four times greater than the benefits of the electricity it will produce, he says.

Borenstein also estimates that the value of greenhouse gas reductions would have to range from about $150 to $500 per ton of greenhouse gases to make the current solar PV technology a worthwhile investment.

But policymakers are considering a far lower price – $20 per ton of greenhouse gases – as the maximum that industry could be charged in proposed tradable emissions permit programs, Borenstein notes.

The bottom line, he argues, is that solar PV panels are not ready for widespread installation. Rather than subsidizing residential solar PV installations, as many states do, he favors more funding for research and development and an across-the-board production tax credit that applies equally to all renewable energy sources.

"We need a major scientific breakthrough, and we won't get it by putting panels up on houses," Borenstein says. "It is going to come in the labs."

To read Borenstein's article online, visit www.ucei.berkeley.edu/PDF/csemwp176.pdf.

MBAs Take the Mommy Track

Prof. Catherine Wolfram finds Harvard MBAs More Likely than MDs, JDs to be At-Home Moms

By Pamela Tom



A surprising number of highly educated MBAs are dropping out of the labor force. Associate Professor Catherine Wolfram, a member of the Haas Economic Analysis and Policy Group, studied surveys taken by nearly 1,000 Harvard undergraduate alumni and found, 15 years after graduation, business school graduates are more likely than doctors and lawyers to leave the workforce. The common factors: being married, being female, becoming a mother.

In her study, "Opt-Out Patterns Across Careers: Labor Force Participation Rates Among Highly Educated Mothers," Wolfram conjectures that the business world is less female-friendly than the fields of medicine and law. "Women who are in family-friendly environments are more likely to stay working," says Wolfram, who co-authored the study with Jane Leber Herr, Ph.D. 08, UC Berkeley's Department of Economics.

Wolfram and Herr used Harvard College reunion surveys for the 1988 to 1991 graduating classes to mine for their initial data. The women surveyed were approximately 37 years old and had at least one child. Fifteen years after graduating from Harvard College, 28 percent of the women who went on to get MBAs were stay-at-home moms. By comparison, only 6 percent of MDs stopped working outside of the home.

Of the MBAs surveyed, 27 percent had careers in the financial sector and 17 percent worked in consulting. The majority of the MDs worked in specialties centered on women (13 percent in obstetrics/gynecology), children (31 percent in pediatric medicine), and family. Wolfram hypothesizes that work environment plays a key role in determining career longevity. Doctors, for example, often work in private practices and may be able to work part-time more easily than women in other fields. On the other hand, businesswomen more commonly must adhere to the corporate dictate, in terms of both daily hours and heavy travel commitments.

The "Opt-Out" research also includes Harvard women who later obtained their JDs and found 79 percent of attorney moms continued working after having children. While other surveys have found that lawyers were no more satisfied with their jobs than businesswomen, this study shows that lawyers do appear to have more family-friendly alternatives available. JD mothers who remained in the labor force were more likely to switch careers, while MBA moms were twice as likely to merely quit.

The study sought to account for the value of a mother's time at work and at home. It also considered a spouse's occupation and degree, children, minority status, and the influence of the family's earnings on the women's professional decisions.

Notably, 42 percent of the sample group held the same graduate degree as their husbands. "MDs, with the highest labor-force participation, … have higher earning spouses than any other group," Wolfram notes in the paper. Since Wolfram and Herr find that women are less likely to work the more money their husbands make, this does not explain the high labor force participation of MDs, but does help to explain why MBAs are less likely to work than, for example, Ph.D.s. However, for the Harvard moms, their own higher wages provide another reason to continue working. Surprisingly, the researchers found highly educated mothers are more responsive to their spouse's earnings than mothers in the general population.

Despite the seemingly disheartening results of her research, Wolfram believes shifting policy and social norms in the more inflexible fields, such as business, may increase the propensity to work after motherhood. Wolfram also offers advice to young MBA women embarking on a career in business: "Talk now to women ten years older than you. The message is to be cognizant of the environment your degree gets you into and what opportunities it offers."

Secrets of Services Innovation

Professors find culture, gradual change are key to services innovation

"Innovation in investment banking has been breathtaking – not because of radical innovation, but because of an accumulation of hundreds and even thousands of small innovations"

– Richard Lyons, newly appointed Haas School dean

When most people hear the word "innovation," a cool new gadget usually comes to mind. But what about innovation outside of the technology industry? Do the same strategies for innovation apply for firms and workers in the services sector?

Given that services account for about three-quarters of the US economy, three Haas School researchers decided to tackle that question in an article for the 50th anniversary issue of *California Management Review,* the Haas School's journal for business practitioners.

In an unusual collaboration between finance and organizational behavior experts, Haas Professor Jennifer Chatman, newly appointed Dean Richard Lyons, and Ph.D. candidate Caneel Joyce find that innovation in services tends to be a gradual evolution rather than a disruptive revolution. The trio also concludes that the services sector is more reliant on a culture that fosters innovation than manufacturing organizations.

"In services industries, behavior is the product," says Lyons, formerly a Haas finance professor and chief learning officer at Goldman Sachs. Consequently, the cultural and organizational foundations that guide behavior are essential for competing on innovation effectively, Lyons, Chatman, and Joyce write in their article titled "Innovation in Services: Corporate Culture and Investment Banking."

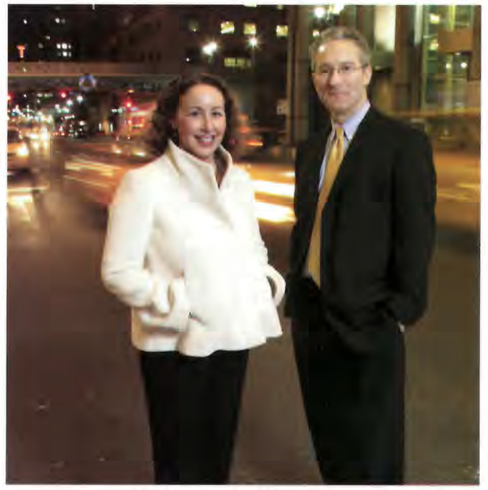
"Services are all about the people," adds Chatman, the Haas School's Paul J. Cortese Distinguished Professor of Management. "And if the people don't have a mindset embedded with notions of innovation, then innovation is not going to happen."

Although services account for approximately 78 percent of US gross domestic product, Lyons, Chatman, and Joyce found little previous research on services innovation.

Their article began with Lyons in 2006, when he was spearheading the Haas School's Leading Through Innovation strategy as executive associate dean. Lyons discussed culture's powerful role in fostering innovation with Chatman, an expert in organizational culture. They decided to explore the topic further with Joyce, a Ph.D. candidate in organizational behavior, in an article for the 50th anniversary of *California Management Review*, which focused entirely on innovation.

After Lyons became chief learning officer at Goldman Sachs in November 2006, the trio added a mini-case study of investment banking to the article.

From their case study, Lyons, Chatman, and Joyce identify four fundamental enablers of innovation in the investment banking industry: client demand for services that span boundaries; broad and deep client relationships; tight integration between service design and execution; and the vision of innovation articulated at the top. The authors suggest that those enablers likely apply to other professional services industries.



Jennifer Chatman, a Haas School professor, and Richard Lyons, newly appointed Haas School dean, collaborated on a study on innovation in the services sector.

"*BusinessWeek* declared in 2006 that innovation in services is rare, but that's not true in the context of investment banking," Lyons says. "Innovation in investment banking has been breathtaking – not because of radical innovation, but because of an accumulation of hundreds and even thousands of small innovations."

"In services, innovation is a marathon, not a sprint," Lyons adds.

That is true in part because services innovation is less tangible than product innovation. "Services innovation is not just a new product that you can hold in your hand, but a new approach," Chatman explains.

Without a physical product line, monitoring quality and consistency is more difficult in a services firm, the authors note. Therefore, innovating in service organizations requires that norms and values guide behavior to ensure quality, consistency, and reliability.

Concludes Lyons: "You need a culture of innovation at a services firm to foster innovation that operates at the firm-wide level."

Predicting Hit Products

Prof. Teck-Hua Ho champions prediction markets



Anyone who tried to buy the Wii, Nintendo's latest video game console, during the last holiday season knows about the inability of firms to forecast market demand. Wii shortages abounded because Nintendo failed to accurately predict how successful it would be.

One novel way to improve such forecasts is a prediction market, says Teck-Hua Ho, the Haas School's William Halford Jr. Family Professor of Marketing. Ho recently outlined how prediction markets work in an article for the 50th anniversary issue of the Haas School business journal, *California Management Review.*

A prediction market is an exchange in which participants vote on a possible outcome by buying and selling shares that correspond to that outcome, similar to trading in the stock market. The most likely forecasts trade for a higher price than shares in a less likely scenario.

"The key idea behind a prediction market is pooling the knowledge of many people within a company," Ho says. "It's a very powerful tool for firms with many different pockets of expertise or a widely dispersed or isolated workforce."

Such markets have been created to predict the next president, Hollywood blockbusters, and flu outbreaks. But Ho and his co-author, Kay-Yut Chen, a principal scientist at Hewlett-Packard Laboratories, believe that prediction markets also work well for forecasting demand for new product innovations, particularly in the high-tech arena.

H-P tested prediction markets to forecast sales of several existing and new products and found that six of eight prediction markets were more accurate than official forecasts. "Prediction markets work because you get a lot of people and ask them to put their money where their mouth is," Chen says.

In a step-by-step guide on how to create a prediction market, Ho and Chen advise recruiting at least 50 participants and providing a strong monetary incentive to promote active trading – at least $500 per participant.

A firm then creates ten different forecasts – either according to sales or units sold – and gives each participant a set number of shares and cash to trade, buy, and sell, according to their beliefs about which forecast is most accurate.

After a product is launched and sales are observed, participants who own shares in the prediction that matches actual sales receive $1 per share.

Ho and Chen describe five principles, which they refer to as I4C (pronounced "I foresee"), that form the foundation of a successful prediction market. The principles are incentive, indicator, improvement, independence, and crowd.

Under those principles, a prediction market works in part because the price of shares for different forecasts serves as a concise "indicator" of information for all participants. The pricing process conveys information to uninformed participations and therefore helps them "improve" their knowledge about demand. Prediction markets work best when there is a large, "independent" "crowd" of participants who receive strong monetary "incentives," based on the theory that a crowd is more intelligent than a small group of experts, Ho and Chen argue.

However, Ho and Chen note a few common pitfalls of prediction markets, including too few participants and too little trading.

"The biggest challenge is getting people in the company to be active," Ho says. "Contributing knowledge to this market in the form of trading has to be part of the job."

Faculty Books

Asia's New Institutional Architecture: Evolving Structures for Managing Trade, Financial, and Security Relations
Co-edited by Vinod K. Aggarwal

Immigration at the Golden Gate: Passenger Ships, Exclusion, and Angel Island
Robert Barde



Operations Strategy: Competing in the 21st Century
Co-authored by Sara Beckman

Risking House and Home: Disasters, Cities and Public Policy
Co-edited by John Quigley

The Institutional Foundations of Public Policy: The Case of Argentina
Co-authored by Pablo Spiller

Data Mining and Market Intelligence for Optimal Marketing Returns
Co-authored by Domingo Tavella

Fundamentals of Business Strategy
Co-edited by David Teece

Business as a Noble Pursuit

Tom Campbell relects on his five years as dean

Interviewed by *CalBusiness* Editor Ronna Kelly



After five years as the 13th dean of the Haas School, Tom Campbell stepped down on July 1. During Campbell's five-year appointment, the Haas School expanded substantially and made significant strides toward achieving financial self-sufficiency. The undergraduate program increased its student enrollment by 25 percent, the Evening & Weekend Berkeley MBA Program added a second weekend cohort, and the Center for Executive Development dramatically expanded its programs for business executives. Moreover, the school is expanding its faculty and has made faculty salaries competitive to attract and retain the best scholars and teachers. The school also has increased and improved its wide arrange of services for students, alumni, and corporate recruiters.

Campbell will remain on the Haas School faculty until Jan. 1, when he will take a two-year unpaid leave of absence and begin a two-year visiting appointment as the first Presidential Fellow at the Chapman University School of Law in Orange, Calif.

In an interview in his final weeks as dean, Campbell spoke to *CalBusiness* about his term at Haas.

What is the state of the Haas School as you prepare to step down?

The school is in good shape. We have never been better rated. Our faculty is excellent. Our students are the very best graduating from business schools anywhere. Our finances are in good shape. We could be even more financially independent of the state, but we are more independent than when I took over.

What accomplishments are you most proud of?

I am very happy that the *Wall Street Journal* rankings have recognized the students' quality. (Editor's note: The Full-time Berkeley MBA program placed second in the 2007 *Wall Street Journal* ranking, which is based on a survey of corporate recruiters.) Our students are perceived to be qualified for any job, to have skills without arrogance. That's how employers have described it.

I'm proud that we have a workforce, particularly a staff, that is respected and knows that it is respected.

I'm happy that we doubled the size of the weekend program. The weekend MBAs are hard-working people, fully employed, with family obligations as well, and we've provided to them a service by offering the MBA in the weekend format.

I'm very proud of the achievements of our undergraduates. We have increased the undergraduate population in the Haas School by 25 percent while maintaining the quality. Many of our undergraduates will go on to careers in business and never get an additional degree. So what we provide in our undergraduate education is training for life.

I'm particularly glad for the number of undergraduates that we take from community colleges, a group of very hard-working and deserving young people.

I want to mention one other thing that I'm proud of. In admitting our students, I've never given preference to any candidate other than on their merits and, candidly, I doubt that the dean of very many other top business schools could say that. It doesn't matter who you know or who your parents are; what matters is who you are.

During your deanship, you emphasized the importance of community service. How does community service fit into the context of a business education?

I'm very happy that our students have been consistently engaged in community service. During my time as dean, we established the Haas Community Fellows designation to honor those students who have given of themselves to help others while they are in the business school. We've seen an overall increase in the students that actually do contribute their time to helping out the folks of the community.

One of the areas that I don't claim to be unique, but that I claim to be important to us, is the ethics and social responsibility elements of our business school. I do not say that the private business schools lack this. I just say that we must have this. As a public business school, we must convey the truth that the creation of opportunity is meaningless unless we share the opportunity with others and that adhering to any fundamental ethical standard is not a luxury. It's a necessity.

"You cannot do good without having resources with which to do good, and those resources are created by business."

– Dean Tom Campbell

You've often said, "Business is noble and ennobling." What do you mean by that?

Business is the way to create opportunity. You cannot do good without having resources with which to do good, and those resources are created by business. To provide jobs is to provide opportunity for others. Those jobs come from business. It is a noble pursuit, and those who engage in it are providing opportunity for others, and that's what is ennobling.

What has been your biggest challenge as dean?

Financing, and becoming self-sufficient. We are doing much better in terms of our endowment and our annual fund-raising, through the very good efforts of the Development Office. I really want to give them the credit for increasing the annual giving so very much and the endowment, which has reached $194 million.

We are also very proud of the $25 million gift from Barbara and Gerson Bakar, a Haas alum. As a result of their generous gift, we just won approval from the university to increase our faculty to 86 professors – the largest number ever. That increase is very important because we need to make sure that the size of our faculty keeps pace with the growth of our programs.

What challenges lie ahead for the new dean?

We need to continue to raise money from sources other than the state. That job is not finished. The new dean will have to continue that struggle to make the school more financially self-sufficient.

In addition to expanding faculty, the Haas School needs more space. The new dean will have to launch a campaign to raise funds for a new building because the school is bursting at the seams.

You took a one-year leave of absence from your deanship to serve as the state director of finance for Gov. Arnold Schwarzenegger. What was that experience like and did it change your perspective when you returned to Haas as dean?

It was the biggest financial job I've had or am likely to have. The state budget at that time was just over $100 billion, and we balanced it. We didn't rely on borrowing and we did not increase taxes. We showed that it could be done, and the governor deserves the credit for having spent no more than our resources. That's also fair to the next generation – that we won't saddle them with debt.

What I discovered is the fragility of the state budget – the fact that we were relying on sources of revenue that could go up and down very quickly. I had not realized before then to what degree we were vulnerable to a downturn. That affected the way that I ran the Haas School, so that we didn't take on obligations beyond what we could afford.



Tom Campbell in Action

Tom Campbell cheers for the Bears; moderates a discussion on innovation with Intel co-founder Gordon Moore and Sun Microsystems co-founder Scott McNealy; and assists a student during his business law course.

While you were state finance director, then-Acting Dean Richard Lyons initiated a new strategy focused on "Leading Through Innovation." What role do you believe that strategy plays at the school?

It comes down to this: Our students should be prepared to be leaders of business enterprises as the enterprises change and innovate. Otherwise, they won't be successful in the world in which they are going to compete.

The Leading Through Innovation strategy builds on the school's commitment to providing world-class management education. But it sharpens the focus by developing leaders who promote and foster an environment where innovation thrives. To achieve that goal, the school is making changes to its curriculum, including the addition of a core leadership course for all first-year MBAs. The new program Peers@Haas, the peer coaching program that builds on the leadership course, is valuable in helping students analyze their own leadership potential.

The Leading Through Innovation initiative is being directed now by Adam Berman (executive director of the Institute for Business Innovation) and Steve Tadelis (associate dean for strategic planning), and they are doing a very fine job. We've had great success with Haas@Work, the new program in which students work with top executives of a firm to solve real-world problems. We are expanding that with companies such as SunPower, Disney, and Lam Research. Those are impressive clients.

You also recently traveled with Haas School Professor Teck-Hua Ho to launch the Asia Business Center, and have taught in Africa every year. Why is an international presence important for Haas?

Students must know about Asia, Europe, Africa, and Latin America because very, very few of them, if any, will work in businesses that are exclusively domestic. If we are going to lead through innovation, we are going to have to be ready to lead in a *world* of innovation and not simply assume that we can impose tariffs on imported goods and sustain our economy just from within our own borders.

We also have substantially better scholarship if our professors travel overseas, receive foreign visitors, and do research that involves foreign locations. I also think it encourages a broader way of thinking. More than one-third of Berkeley MBA students earned their undergraduate degree overseas. That creates an environment of learning which stretches the mind.



Tom Campbell talks with a student during a fundraiser in the courtyard outside of the Haas School's Bank of America Forum.

What has been your most memorable travel experience while at Haas?

Teaching in Africa. I'll give you one example that will be with me the rest of my life.

I was teaching microeconomics in Eritrea and a student came to my office to better understand a diagram I had shown in class. I took out a piece of paper, drew the diagram, and showed it to him again. He said he understood it now, and I gave him the paper so he could keep it. Then he simply ripped the paper in two, keeping the part on which I had written and handing me back the blank part of the paper.

I'll never forget that. It taught me difference between a resource-rich environment and a resource-poor environment.

Before you became dean, you were a US congressman and a state legislator. How did your political experience help you as dean?

Well, most importantly, in my job as a fundraiser. In politics, one must be a fundraiser all the time. I think the number of contacts that I have as dean are greater because I had been in politics. I'm privileged to have superb members of the Haas Board, several of whom joined because I had originally come to know them when I was in politics. One example is Howard Leach, a former US ambassador to France and former UC regent.

Are you going to continue teaching?

I will. I am teaching business law in the Berkeley-Columbia Program until August. I am still a faculty member.

In January, I will take a leave of absence from Haas and begin a two-year visiting appointment at the Chapman School of Law in Southern California. I will be teaching antitrust, legislative process, and a seminar on separation of powers.

In your spare time, you have been known to do an Elvis impersonation on occasion. Do you have any upcoming performances that we should know about?

Well, why don't I just say watch the Vegas strip, and I'll leave it at that. CB



Tom Campbell Unplugged

Tom Campbell jokes with his wife, Susanne Campbell, who works at the UC Berkeley-based Institute of Management, Innovation, and Organization. Campbell has some fun with students and Kellie McElhaney (right), executive director of the Center for Responsible Business, at the end of the 2006-2007 academic year.

For an interview featuring the lighter side of Tom Campbell, visit www.haas.berkeley.edu/news/campbellinterview.html.

Connected @ Haas











1. Students and industry leaders explored the implications of shrinking computing devices and expanding business models at >play, the Berkeley Digital Media Conference, on Oct. 27. **John Riccitiello, BS 81, CEO of Electronic Arts,** was one of the keynote speakers. **2. Barbara Desoer, MBA 77, chief technology and operations officer at Bank of America,** was honored as the Haas School's Business Leader of the Year at the 6th annual Haas School Gala Nov. 2 by **A.W. "Tom" Clausen, former chairman and CEO of Bank of America. 3. Fred Reid, CEO of Virgin America,** delivered the keynote address Nov. 16 at the third annual Haas Diversity in Business Conference, whose theme was "Powering Innovation through Diversity." **4.** The Haas School launched its inaugural Inside Innovation conference Nov. 17, highlighting new Haas faculty research on innovation in business. The event was organized to celebrate the 50th anniversary of *California Management Review*. **Steven Tadelis, associate dean for strategic planning,** presented research on the cost of outsourcing. **5. Warren Buffett, chairman and CEO of Berkshire Hathaway (r.),** was presented the 2007 Berkeley Award for Distinguished Contributions to Financial Reporting by **Solomon Darwin, executive director of the Center for Financial Reporting and Management (l.).** Darwin accompanied 100 Berkeley MBA students who met with Buffett in Omaha, Neb., on Nov. 19. **6.** Faculty experts at the Haas School debated the impact of the economic downturn on the US and global economies at a Feb. 5 "teach-in." Panelists included **Severin Borenstein, E.T. Grether Professor of Business Administration and Public Policy and director of the University of California Energy Institute;** and (pictured l. to r.) **Andrew Rose, Bernard T. Rocca Jr. Professor of International Trade and director of the Haas School's Clausen Center for International Business and Policy; James Wilcox, Kruttschnitt Family Professor of Financial Institutions; Associate Finance Professor Christopher Hennessy;** and **Assistant Real Estate Professor Thomas Davidoff. 7.** From Chez Panisse to Pottery Barn, the 12th annual Women in Leadership Conference drew inspirational executives from all walks of corporate life. Keynote speakers at the March conference included **Cammie Dunaway, executive vice president of sales and marketing for Nintendo of America,** Inc. **8.** In an event exclusively for the Haas community, students had a rare opportunity to engage in Q & A with **US Treasury Secretary Henry Paulson,** who spoke as part of the Dean's Speaker Series in March.

Your Haas Network



W. Michael Blumenthal, BS 51

Former US Treasury Secretary
Director, Jewish Museum Berlin
Berlin, Germany

Lofty titles mean little to W. Michael Blumenthal. The former US secretary of the treasury says, "Whenever I meet a hot-shot CEO, even a president, I think, 'I'd like to see him in Shanghai.'"

His family arrived in Shanghai in 1939, barely escaping the Nazis. His father had spent six weeks in the Buchenwald concentration camp, securing his release only after Blumenthal's mother demonstrated the family's ability to leave Germany for China.

As newcomers to Shanghai, the family, which owned a store in Germany, had nothing. They faced brutal conditions. Epidemics swept the city, leaving corpses in the streets.

To help his family survive, 13-year-old Blumenthal rinsed bottles and turned them in for money. "I saw that it was inner resources that mattered," Blumenthal says.

He cultivated those resources, studying when he could. Without graduating from high school, the 21-year-old immigrated to the United States after the war and took free courses at San Francisco City College. With strong grades and improving English, he soon transferred to Cal.

Blumenthal has earned many prizes since then, but the two that mean the most to him are an honorary degree from San Francisco City College and the "Alumnus of the Year" award from UC Berkeley in 1978. "Those were the places that Americanized me," he says.

After earning a doctorate in economics at Princeton, Blumenthal worked in the US State Department for six years. He went on to become CEO of Bendix, a manufacturing conglomerate, and then US treasury secretary under President Jimmy Carter from 1977 to 1979, a period of rampant inflation. "I developed a reputation for telling the President things he didn't want to hear," Blumenthal says. When Carter's aides advised cleaning house, Blumenthal was among those let go.

He then joined the board of Burroughs Corp., became chairman, and in 1986 merged that company with Sperry to form Unisys, an IT services firm, which he served as CEO.

Along the way, Blumenthal promoted ethics in business and wrote a book, *The Invisible Wall*, about three centuries of Jewish-Gentile relations in Germany. He did much of his research in Berlin, and was later asked to become the director of the Jewish Museum Berlin. He has held that position for 10 years.

"I had learned how to get large numbers of people to work together — at corporations, the federal government," he says. "But I always wondered if I could be an entrepreneur. The museum is a small business. In my old age, I have become an entrepreneur."

Scott Pinizzotto, MBA 98

Founder and CEO, Brondell
San Francisco, Calif.

As CEO of a company that sells high-tech toilet seats, Scott Pinizzotto, MBA 98, faces even more obstacles than the typical entrepreneur.

"We aren't an iPod or the latest Web 2.0 company," Pinizzotto notes. "We have the added challenge of building a brand, recruiting employees, and marketing products around a personal and delicate subject."

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nney, BS 90

Risk Services

LP, Zainabu McKinney has led with ways had a penchant for numbers about promoting diversity in the field

orning excited to come to work, this l for others," says McKinney, sitting in sweeping view of her beloved city. ths after graduating from Haas, and g Four accounting firm at age 35. In inney serves as Deloitte's regional os shape the firm's progressive human tte earn the top spot in a 2007 s to launch a career.

o success," McKinney says. "We focus ed for their diversity."

ction's campus recruiting efforts at e accounting profession. "You'd think very narrow view of the business es in health care and life sciences. "But sible view." Her clients have included care systems.

eley Black Alumni Club and has ssociation of Black Accountants, Inc., top presidential award. She's been ng the Haas student chapter as an notto of "lifting as we climb."

Haas helped her earn her CPA license during are the intangible skills she problem analysis, and handling com- ucceed at Haas, you can step out into cessful."

Your Haas Network

Alan Seigrist, MBA 96

CFO, The Executive Centre
Hong Kong

Alan Seigrist, MBA 96, doesn't need to delve too deep into family history to figure out where his rebellious streak comes from. His great-grandfather was Sun Yat Sen, considered the founder of modern China. Sun organized a series of uprisings against the imperial government, and when China's last dynasty fell in 1911, became president of the new republic. Seigrist says this heritage provides daily inspiration for his own life.

"He kept pushing to unify the country against all odds over the course of his entire life," Seigrist says. "So when people say, 'You can't do this,' I just say, 'I'm going to find a way to make it work anyway.' If some unknown from southern China can overthrow 4,000 years of imperial rule and set up a democracy, I can be successful, too."

That contrarian streak courses through Seigrist's life and career. As a child, he lived in Japan, Taiwan, and Thailand while his father flew for the Central Intelligence Agency in Laos during the Vietnam War. He returned to the United States and graduated with a bachelor's degree in engineering from Berkeley in 1988. After six years at Bechtel, he decided to go back to business school and learn how to run a company – with the goal of eventually finding his way back across the Pacific.

After graduating from Haas in 1996, Seigrist left dot-com fever behind for a job in private equity that would take him to the Philippines, Australia, and Vietnam. "There's enough of a rebel in me that I usually avoid doing what everybody else is doing," he says.

In 1999, Seigrist's career took another turn when he and a business partner raised $20 million to set up The Executive Centre, a Hong Kong-based company that provides flexible office space and services. The Executive Centre has grown from what Seigrist calls a "mom-and-pop shop" with just two locations in Singapore and Hong Kong to a Pan-Asian company with 30 offices and such clients as Google and Morgan Stanley. Its annual revenue has soared from $2 million to nearly $60 million in less than a decade.

As CFO, Seigrist recently spearheaded a management-led buyout of the original shareholders in 2007, backed by $9 billion New York real estate fund Marathon Asset Management. The company's biggest focus now is geographic expansion. It's fast multiplying office locations in Greater China and plans to open its first Indian office in Mumbai within six months.

Seigrist says The Executive Centre distinguishes itself from competitors through high quality and a strong focus on client service – areas where local rivals remain weak. "The Chinese are masters at cranking out products like inexpensive shoes," he says, "but I'm in the hundred-dollar shoe business."





Ann Hsu, MBA 98

CEO of China Operations
RivalWatch, Shanghai

Just two years out of business school, Ann Hsu, MBA 98, co-founded an Internet start-up called RivalWatch that gathers data about online retailers. She helped guide it safely through the tech bust. Then, just as Internet retail was maturing, she decided to shake things up again.

In 2006, she moved from the Bay Area back to her native China, while toting six-month-old twins, to open a new office for RivalWatch. It marked her third return to China, following a year of teaching in 1991 in Beijing's Tsinghua University and a three-year stint in Shanghai at Tandem Computers.

"It's much harder to start a company in China," Hsu says, pointing to greater difficulties in company registration and finding office space. "But I had a lot of good friends who were invaluable in helping me to lay the groundwork and recruit people."

RivalWatch uses software to scout online stores for pricing data and then sells the information to retailers. As RivalWatch's CEO of China operations, Hsu presides over a 12-member team.

Hsu didn't originally plan to go into business. Having immigrated to the United States at age 11 from Beijing, she studied electrical engineering in college, earning a bachelor's degree from Penn State and a master's degree from Berkeley. But after five years at Tandem, she decided to go to Haas to complement her technical training with "an overall business education." She then worked briefly at Siebel Systems before co-founding RivalWatch.

Research on online retail wasn't an easy sell in the beginning, recalls Hsu. Brick-and-mortar stores initially feared anything Internet-related would steal their business. Internet-only retailers were quicker to grasp the potential of online information-gathering, but many went belly-up.

Yet RivalWatch weathered the lean times and can claim to have served such giants as Apple Computers, Wal-Mart, and Amazon.com.

Just as RivalWatch was ahead of its time in the online retail industry, Hsu aims to get a head start in Asia. The Shanghai staff analyzes data for customers primarily based in the West. But Hsu expects to start pursuing business in Japan and Korea later this year. Customers in China, she says, are still at least three years away.

"The whole business environment in China is not very mature," Hsu says. But looking ahead, she adds, "There are more opportunities, too."

Don Wurster, MBA 80

President, National Indemnity Company
Omaha, Neb.

When his boss at San Francisco's Pacific Stock Exchange announced he was leaving for a job in Omaha, Don Wurster, MBA 80, laughed. "Why in the world would an executive move from the Bay Area to Nebraska?" the newly minted MBA asked himself.

A year later, it didn't seem so funny anymore. Wurster followed suit – lured to Omaha by a position at an insurance company owned by the legendary Warren Buffett's conglomerate Berkshire Hathaway. Twenty-five years later, Wurster is still glad he made the move.

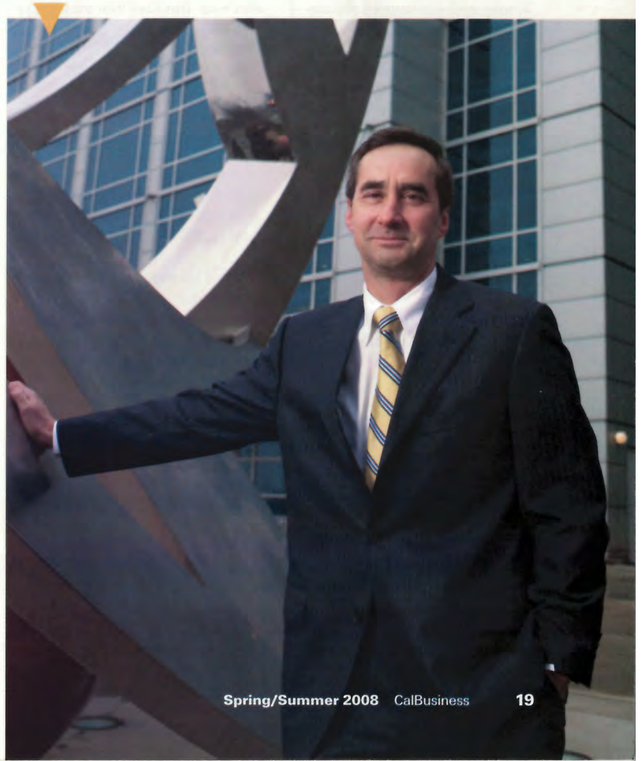
"It's a business that requires a lot of quantitative intelligence and decision-making in the face of uncertainty," says Wurster, head of National Indemnity Company's primary insurance operations since 1989. "We are socially responsible bookmakers protecting our customers from catastrophic risk."

The bulk of National Indemnity's insurance work focuses on underwriting commercial auto and vehicle insurance and general liability for construction and other businesses. Wurster also serves as the president or vice chairman of sixteen other Berkshire insurance companies.

A native of Ann Arbor, Mich., Wurster stayed in his hometown to earn an AB in psychology from the University of Michigan. After focusing on finance at Haas, Wurster landed a position as senior finance analyst at the Pacific Stock Exchange, where he rose to be the cash management and financial projects officer before moving to Nebraska.

Wurster credits Haas with developing accounting and analytical skills that have helped him negotiate the uncertain world of insurance, where execs often don't learn how their underwriting decisions will "work out" until several years later.

Wurster reports directly to business icon Warren Buffett. "People think of Mr. Buffett as the world's greatest investor. That happens to be true, but he is also off the charts as a manager as well," Wurster says. "Warren gives his managers a lot of autonomy along with responsibility."



Alumni Notes

News from Haas Alumni

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Undergraduate

1942

George Erb, BS, of Orinda, Calif., writes, "With time marching on, Marion and I decided to host Christmas in Hawaii with our children and grandchildren, 13 in all. Our accommodations at the Hilton Hawaiian Village were marvelous. Along with the sightseeing, the dining was fabulous and a great time was had by all. On June 1, we celebrated our 65th wedding anniversary."

1947

After a life of industrial personnel and secondary teaching and administration, **Milan Wight, BS,** and his wife, Eloise, traveled in their Airstream travel trailer and led caravans to Alaska. He writes, "Finally, with hip surgery, life settled down in Walnut Creek. At age 84, I published a book, *Tipping Guide for Gratuitous Folks*. At 85 I have another book about to be published, *Historic Donner Stock Trail – 2007* (Trafford Publishing, Victoria BC). For a successful retirement I was advised that there were three requisites: something meaningful to do, hope for the future, and someone to love. Yep, that's the way it is."

1951

Robert "Bob" Prosise, BS, died Nov. 27. His family and friends celebrate his life as devoted husband, father, grandfather and great-grandfather, friend, colleague, and teacher and are proud of his achievements. He served as lieutenant in the US Navy and earned an MBA from Stanford University. He worked as salesman to CEO for several of the finest recreational product companies of his time. He shared practical experience, wisdom, and concern for hundreds of students during 10 years of teaching and counseling at Southern Oregon State University, retiring as associate professor in 1995. Happy times outdoors and time devoted to encouraging and paying attention to relatives and friends rounded out his life.

1954

Merlin L. Henry Jr., BS, recently returned from Sacramento, where he took part in his 11th UC Legislative Day along with alumni from every UC campus. He writes, "The purpose of this annual UC Legislative Day is to ensure that all 120 legislators are aware of every issue of importance to the University of California. In the past two years, my wife and I attended two excellent Bear Trek Civil War trips. Legislative advocacy, travel, and volunteering in the community keep me busy in retirement. GO BEARS."

1961

Robert Mayer, BS, is author of *How To Win Any Negotiation Without Raising Your Voice, Losing Your Cool, Or Coming To Blows,* now published in eight languages.

1963 | Reunion OCT. 3-4

Ronald Cassano, BS, was appointed treasurer of the Diablo Symphony Association. He is also serving his fourth term as Walnut Creek city treasurer, managing his CPA practice, and traveling. He and his wife, Karen, recently celebrated their 44th wedding anniversary. The couple met while they were at UC Berkeley. They have three daughters and four grandchildren.

Knut Dale, BS, see MBA 1967 notes.

1964

Richard Geno, BS, of Los Altos, Calif., writes, "Since retiring after 37 years in the financial services industry, I have founded and chaired The Conservative Forum of Silicon Valley. We have had phenomenal growth throughout the Bay Area in the past few years. We have been making major headway to overcome the hoax of man-made global warming, liberal mainstream media bias, and the devastatingly negative effects of affirmative action. We have worked with university students in an effort to combat the lack of free speech on college campuses. Please see www.theconservativeforum.com."

Gary Ingebretson, BS, of Auburn, Calif., writes, "Just turned 65 and have been retired for 15 years. Where has the time gone? 'Don't worry, be happy' is great advice. Gave up softball and basketball a couple of years ago, and now trying to excel at golf to no avail."

1965

Vijay Kumar, BS, writes, "I am a member of the Board of Advisors of Internet Speech. I worked for IBM in Silicon Valley Labs in 2007, working on mainframe software. My daughter, Amba, is expecting her first child in August. She lives in Santa Cruz and is a real estate investor and agent for Coldwell Banker. She switched careers from Cisco Corp. about three years ago. My son, Jay, is a structural engineer and just moved to Emeryville. He works for Willis Construction of San Juan Bautista."

1968 | Reunion OCT. 3-4

Jeffrey Paul, BS, of Malibu, Calif., writes, "I recently purchased a majority share in Riptopia, a national company that converts music, video, and other documents to digital formats. Several Cal graduates have already had us convert their legacy music CD collections to digital for use on their iPods. We can be reached at riptopia.com."

1970

Dean Meyer, BS, of Ridgefield, Conn., released the FullCost software for business planning, budgeting, and rate setting. It helps department managers run their organizations like a business within a business.

1974

Constance Guerin, BS, see MBA 1982 notes.

Harald Leventhal, BS, see MBA 1979 notes.

1980

Janice Hom, BS, of San Francisco, writes, "I received my vice president title at the end of 2007; I've been in the Wells Fargo International Compliance Department since fall 2005. In December 2007, I became one of the original members of the new Bay Area ACL (Audit Command Language) User Group, which is user-run and independent of the ACL software company."

1981

Karl Edwards, BS, of Los Angeles, published a new workbook for professionals struggling with career stagnation. *Passion Finder: A Vocational Reflection Tool* is designed to be a stand alone process that you can do yourself or with a mentor or coach. It is available at www.boldenterprises.com.

Abeezer Essabhoy, BS, of Palo Alto, is managing real estate, spending time with his wife and two daughters, volunteering at the kids' schools, playing tennis, and traveling.

Pete Halberstadt, BS, see MBA 1986 notes.

1983 | Reunion OCT. 3-4

Steven Peletz, BS, see MBA 1999 notes.

1984

Deborah Choate, BS, writes, "In July I moved back to France after two years in Switzerland to become CFO of Sequans Communications, the Paris-based industry leader in fixed and mobile WiMAX semiconductor solutions."

1986

Ken Sunoo, BS, writes, "My wife, Deborah, and I are co-pastors of Wallingford Presbyterian Church in Seattle. In 2007 we received a grant from the Lilly Foundation, which allowed us to take a four-month sabbatical and travel to Korea and Scotland with our two children, Rebecca and Alina."

1987

Charles Kreling, BS, of Walnut Creek, Calif., writes, "In November I was promoted to executive director, Sarbanes-Oxley at Kaiser Permanente."

1988 | Reunion OCT. 3-4

Andrew Cummins, BS, of San Francisco, is making investments in Latin America through his firm, Explorador Capital Management. He writes, "The firm is based in Buenos Aires, but I split my time between South America, San Francisco, and New York. So there is lots of travel, but I am enjoying it. I was in touch with fellow Haas undergrads **Frank dePalo** and **Stacy Rosenblatt** recently. Frank is married to Maki and living in Atlanta but may visit Japan soon with his wife. Stacy is still living on the UWS in New York. I see **Gene Frantz** regularly, who is doing private equity in San Francisco and has three kids. Looking forward to the 20th reunion! Hope everyone is well. Shoot an email to andy@explorador.net to say hello."

David Woodward, BS, of Denver, Colo., was named the Multifamily Executive of the Year, one of the apartment industry's most prestigious honors.

1989

Salim Lakhani, BS, writes, "My wife and I are moving to Denver, Colo. I'd love to get to know some alums there. I'm opening a new Denver office for Initsoft Web Solutions and will be looking for some large Web development projects as well. Drop me an email at sl@usa.net."

1992

Formerly known as **Ernesto Arellano, BS,** "Emael" legally assumed his current name as a cultural strategy in 1998 while completing an MFA in new genres at the San Francisco Art Institute. He recently completed his first book with Diego Pacheco titled, *The Last American Icon: A Meditation Guide*, in which he wrote a haiku a day, coincidently the year the World Trade Center was destroyed. Excerpts from the book were published in The Drama Review from MIT Press. For more information, visit www.loveemael.com.

Adam Smithline, BS, of Cupertino, Calif., was named vice president of marketing and products at Buongiorno, a mobile entertainment leader.

Peter Yu, BS, writes, "After two years as director of strategy and operations at Oracle's headquarters, I'll be taking an expat assignment to run our APAC strategy and planning. While we'll miss the Bay Area Haas community, I'm looking forward to connecting with alums and making new friends in Asia. Please drop me a note if you're ever in Hong Kong (peteryu@cal.berkeley.edu)."

1993 | Reunion OCT. 3-4

Kevin Crow, BS, writes, "I recently celebrated my 10-year anniversary working for Intel. Married, with two kids, I'd say life is pretty great right now. We make it down and join Grandpa for all the football home games in the fall. Go Bears."

Christophe Menu, BS, is director at Computer Sciences Corp. He is married with no children and lives in Paris, France.

1994

Edelyn Norris, BS, of Honolulu, Hawaii, writes, "My husband and I had our first child in March. Career-wise, I have spent my last seven years working in Tokyo and London for a major investment bank, and will soon be looking to relocate to New York in the summer. So lots of exciting challenges ahead!"

1996

Robert Boyer, BS, of Los Angeles, writes, "I've been working with my father as an independent life insurance agent and business manager for the last ten-plus years. Over that same time, I've continued volunteering as a basketball coach at the local YMCA and recreation center. I also volunteer as a camp counselor for the YMCA and a program that works with kids from a homeless shelter in L.A. A few years ago, I lived in Thailand for about half a year, where I worked as a volunteer helping provide relief to tsunami victims in the region of Khao La."

Peter Lien, BS, of Los Angeles, works at The Sofa Co. Cal Alumni receive 10 percent off all purchases. Peter writes, "Simply say 'Go Bears' at checkout."

1997

Julie (Litvak) Bell, BS, of Oakland, writes, "A double Haas baby: **Christopher Bell, BS '97,** and I are happy to announce the birth of our daughter, Elisha Gwen Bell. She made her entrance Sept. 20 at 9 pounds, 2 ounces. Everyone is happy and healthy, and Dad is already busy trying to teach her to say 'Go Bears.'"

1999

Christopher Butt, BS, began work this year in institutional equity sales with the Bank of China International, the investment banking arm of The Bank of China Group in New York. He had been working with the Singaporean brokerage UOB KayHian after relocating to New York from Los Angeles in November 2006. He writes, "It is going to be an exciting year with new challenges and new working environment. If anyone is in New York, let's get together, and I will tell you more about the China story in 2008. Go Haas and go Bears!"

Thomas Clayton, BS, of San Francisco and Singapore was hired as CEO and president of Bubble Motion, an early-stage mobile company backed by Sequoia Capital and other Silicon Valley venture capitalists. The company offers a VoiceSMS service (think talk-and-send, versus type-and-send) called BubbleTALK. He writes, "It has taken off across Asia and we just launched in Europe. Watching traffic double every month is definitely exciting, but also poses a whole host of growing pains!"

King Lip, BS, writes, "Hello fellow Haas alumni. I hope all is well with everyone. My wife (a fellow Cal alumnus) and I recently celebrated our fifth wedding anniversary in March. I am a portfolio manager at Baker Avenue Asset Management in San Francisco providing investment management and wealth planning services to individuals, institutions, and nonprofit organizations. I would love to hear from my fellow alumni. You can reach me at (415) 986-1110."

Haas Homecoming 2008

Come Back to Cal

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- **Faculty Presentation on Web 2.0 Strategies**
- **Presentation by New Haas School Dean Rich Lyons**
- **Pre-Game Mexican Fiesta with Music, Food, & Family Fun***
- **Cal vs. ASU Football Game***

* Haas/Cal Undergraduate Reunion Alumni (class years ending in 3s and 8s) will be honored with a special reserved luncheon in the Haas courtyard and reserved seats in the Haas section at the football game.

www.haas.berkeley.edu/alumni/homecoming

Alumni Notes

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Armeen Mazda, BS, of Canton, China, is chairman and CEO of Appeon Corp.

2000

Oliver Lao, BS, is a surgery resident in Seattle, Wash. In May last year, he married a Cal alum and future surgery resident.

2001

Somy Ahmad, BS, of Fremont, Calif., writes, "We welcomed our second daughter, Alisha, this past August. It's been fun juggling two kids and work. I'm working for a small technical accounting group as a consultant helping clients with SEC reporting and other areas in finance. I can be reached at somy.r.ahmad@gmail.com for anyone who wants to reconnect."

2002



Drew Noel, BS 02

Andrew "Drew" Noel, BS, was named corporate marketing director for e.Republic Inc. in Folsom, Calif. Previously he was vice president of marketing of Reichenberg Marketing in Los Angeles. In March, he addressed the Berkeley chapter of Delta Sigma Pi and led a discussion about development and maintenance of professional and personal relationships to enable a more fulfilling career experience. He writes, "It was great to be back at Haas for the evening. Go Bears."

Kristine Pompeo, BS, writes, "My husband and I celebrated our one year anniversary this May (Cinco de Mayo to be exact). I married my husband, David Pompeo, in Diamond Bar, Calif., who I met while working in NYC. We are currently living in our house in Upland, Calif. I am still working for the Walt Disney Company in Burbank, Calif., within the Home Entertainment Division, and am currently getting my MBA degree in the evenings. GO BEARS!!"



Kristine Pompeo, BS 02, with husband, David

2003 | Reunion OCT. 3-4

Bee-Lee See, BS, writes, "Hola from Barcelona, Spain, where I am on a graduate scholarship program to pursue my bilingual MBA degree at the IESE Business School, the founding seat of the Opus Dei. It is amazing to be here, because of the patriarchal sense of discipline and ethics that drives the culture of our school, and because Barcelona is a lively and passionate Mediterranean city. My classmates are very international, and we've had no trouble adapting to the dinners, which start at 10 p.m, clubbing from 2 to 5 a.m. and three cases a day! I was in Munich for Oktoberfest, London for a tour of the investment banks, and went to Costa Brava for Easter break. I cannot complain. I hope these two years last a lifetime."

Aaron Sessions, BS, writes, "Life after Haas has been good to me. After graduating, I held financial positions with Lockheed Martin and later gained additional experience in commercial banking with Silicon Valley Bank. My most recent and most exciting endeavor is opening my own small business as a State Farm agent. I am able to help my clients manage the risks of everyday life, recover from the unexpected, and realize their dreams by providing insurance and financial services. Most importantly, I am making a positive economic impact on our community! My business is in Campbell, Calif., and beginning in April, I can be reached at aaron@aaronsessions.com. Go Bears!"

Yacy Zand, BS, writes, "After spending the past three years working in Democratic politics in Washington, D.C., I am in Fontainebleau, France, getting an MBA at INSEAD. If any Berkeley alumni or Berkeley and INSEAD alumni will be in France this year, I'd be happy to hear from you. yasmin.zand@insead.ed"

2005

Drew Jensen, BS, of San Francisco, obtained his California CPA license.

Varun Paul, BS, is a senior business analyst with PG&E Corp., in San Francisco. He writes, "I have been involved in the company's transformation efforts, developing benefits realization plans, and executing process improvement for internal savings. I am involved in numerous senior-level projects and have had the good fortune of working with many Cal alums. PG&E's efforts at being green and continually modernizing the business of energy delivery have been truly revolutionary. Certainly PG&E will be a firm to watch. Additionally, I have been an active member of Barack Obama's California-Bay Area presidential campaign. I serve as a voter organizer, community organizer, precinct captain, communications consultant (press), and fundraiser. I traveled to Nevada and Southern California, organizing voter outreach and canvassing efforts. I am assisting with virtual phone banking operations, organizing thousands of volunteers for Barack Obama. I will be traveling to the Democratic Convention in Denver. If you will be in the San Francisco Bay Area, please drop me a line at varun1@berkeley.edu and let's do lunch."

2006

Sammy Obeid, BS, of Fremont, Calif., performed March 14 at the Bear's Lair with the CoExist Comedy Tour (www.coexistcomedy.com).

2007

Jeffrey Tan, BS, is attending Boston University Medical School.

MBA

1950

David "Tony" White, MBA, of Santa Rosa, Calif., writes, "Since retiring from teaching Latin American history at Sonoma State University in 2005, I have kept busy teaching courses in the Osher Lifelong Learning Institute at Sonoma State. But more importantly I co-founded and am a contributing editor to a Web site focusing on climate change and energy independence, planetwatch.org. This site was created two years ago by myself and 15 high school classmates (Andover, '54), and seeks to provide current and accurate information on energy policy and legislation, international treaties or conferences, alternative fuels, renewable energy projects, new energy technology, green construction, plug-in hybrids and electric cars, as well as information on what individuals can do to calculate and reduce their carbon footprint. Like my fellow contributors, I feel that we are involved in a worthy effort to protect the planet, increase national security, and create a better world for our grandchildren. In the process of researching and writing articles for the Web site, I have learned a lot about energy and the environment and am honing my writing skills."

1965

Kerry Curtis, MBA, retired in 2007 as professor of marketing at Golden Gate University, and is now an emeritus professor. He has joined the board of the Commonwealth Club of California, where he organizes events on sustainability and the environment. Kerry continues to live in Orinda, Calif. with his wife, Lynn.

1967

Knut Dale, MBA, of Arcadia, Calif., writes, "I retired as a senior vice president in 2002 after a good 35-year career with Bank of America, having served in a number of different management and marketing assignments, including eight years in Europe based in London and Copenhagen, 10 years in investment banking, and the last six years in government banking, the latter two based in Los Angeles. Since then I have authored one limited distribution self-published book on my family's history, originating in Norway, nearly finished another book on major political reforms, and started a political blog at www.nobrainerpolitics.blogspot.com. I've also done some guest lecturing on business topics at a local high school. Currently I'm volunteering a fair amount of my time serving as chairperson of the organizing committee for my high school class 50th reunion coming up next year. Nina and I have been married for nearly 42 years. We have two married children who are doing great, and two young grandchildren, all of whom we enjoy spending time with. I enjoy playing golf and tennis weekly, as well as working out in a local fitness club several times a week. I also trained for the Avenue of the Giants half-marathon in early May and am planning to participate in a 10-day trek in the Himalayan mountains of Nepal in October."

1968

Michael Kingsbury, MBA, of Indio, Calif., is a district manager and financial advisor with Waddell & Reed. He writes, "We have also recently moved to Sun City Shadow Hill to enjoy a greater recreation lifestyle."

1970

William Halal, MBA, see Ph.D. 1971 notes.

1971

Bruce Chemel, MBA, writes, "I retired after a 28-year career with American Airlines in 2001. For the last 10 years of my career, I was the president of AAdvantage Marketing Programs, American's frequent flyer program. Since my retirement I have spent my time consulting, dividing my time between my homes in Santa Fe and Dallas, and traveling."



Ken Golden, MBA 71

Ken Golden, MBA, writes, "I recently started my own consulting firm, QBS Consulting, Inc. (www.qbsconsulting.com) and am looking forward to the challenge. With 30-plus years in IT management and five years in government business development, I have a strong skill set with which I can help clients to solve problems and find solutions that work for them. I am living in Northborough, Mass., and active in the local Rotary Club. I also have two grown daughters, Kelley and Dana."

Jon Orellana, MBA, of Pleasanton, retired after a 34-year career with Alameda County, the last 10 of which were as assistant general manager of administration and finance with the Zone 7 Water Agency in Livermore, Calif. He still plans to keep active playing golf and tennis, volunteering with Cornerstone Fellowship Church, and exploring other mentoring and teaching opportunities. He lives with his wife of 33 years, Lynn. They have two children, Josh, who is a graduate of San Francisco State University and currently a department manager with Image Movers Digital in San Rafael, and Abby, who is a graduate of Cal and is employed as a compensation consultant with CompAnalysis in Oakland. They look forward to enjoying and exploring the years ahead.

Garrett Vogel, MBA, of Dallas, Texas, is chief reorganization officer of Amco Energy, a small public company involved principally in offshore oil and gas exploration and production. In a separate role he also is receiver for a number of small public companies. He writes, "While at Cal I never guessed that I'd end up fixing broken companies. But you look around today and see that it's actually something of a growth market." On the civic front Garrett has been appointed by the Dallas City Council to serve on the board of the Martin Luther King, Jr. Community Center. His wife, **Anita (DeArmond) Vogel, MBA 1971,** is exploring options about re-entering the for-profit sector after several years of working with non-profits. Anita recently completed the 'Back in Business' executive program at Dartmouth (they have a business school too!) and is eager to return to the world of commercial or investment banking where she was most recently a senior vice president at Comerica Bank. She is on the loan committee of the Dallas Center for Non-Profit Management, the board of directors of the Dallas Wind Symphony, and is chief financial officer of the Richardson (Texas) Independent School District Tomorrow Foundation.

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1976

David Roberts, MBA, joined Evnine & Associates, a quantitative hedge fund based in San Francisco, as co-CEO. Jeremy Evnine, UC Berkeley Ph.D. 83, founded the firm in 1992. Roberts is returning to the hedge fund industry after a 15-year hiatus during which he founded two INC 500 companies and a boutique investment-banking firm. He lives in Oakland with his wife, Gail Simpson, an 87 Cal Ph.D. in agriculture economics, and his two teenage daughters. Their family is fully engaged in the Bay Area arts scene with David on the board of Berkeley's Julia Morgan Center for the Arts and his wife as the founder and artistic director of Opera Frontier.

1977

Gordon Gregory, MBA, of Los Angeles writes, "I am pleased to announce that Mosaic Capital Securities LLC served as financial advisor to Gores Group on its $100 million investment into Westwood One. Mosaic is a member of IMAP, the largest and oldest global-investment banking group serving the middle market. During 2007, it completed 254 middle-market transactions, 64 of which were cross border, totaling $9.9 billion. In the Thompson League Tables Mosaic / IMAP ranked seventh globally on number of transactions up to $100 million. I serve on the IMAP worldwide board of directors. In addition, as co-founder and managing director of ProVisors, the largest professional advisor membership organization in the world, ProVisors now has 41 chapters in California, 2 of which are located in San Francisco, and over 1,000 members (www.provisors.com). On a personal note, I married my Cal sweetheart, have three daughters, and enjoy fine wine, hiking, and river rafting."

1978

Azmat Malik, MBA, of San Carlos, Calif., writes, "After four years teaching second-year MBA electives at the Lahore University of Management Sciences in Pakistan I am now in California involved in the clean-tech area, specifically thermal management of high-performance electronics. It is an exciting area where we can do the 'Cal-thing' – always well ahead of the world. Would like to hear from others interested in this area of environmentalism."

1979 | Reunion APRIL 24-26

Harald Leventhal, MBA, of Berkeley, writes, "My philanthropic consulting business, Leventhal Kline Management Inc. (www.philanthropicadvisor.com) celebrated its 10th birthday in February. We provide comprehensive management and philanthropic advisory services to family and independent private foundations that run the gamut from a local consulate to a former America's Cup team. My wife, Renee, and I celebrated our 19th wedding anniversary this June. We are avid skiers with a home on the north shore of Lake Tahoe and a serious Squaw Valley habit."

1980

John-Paul Leonard, MBA, of Joshua Tree, Calif., writes, "I seem to be getting the hang of book publishing now, and this year will be bringing out or distributing a new crop of titles, some of them co-published: *Seeds of Destruction*, on the threat of genetic manipulation of our food supply; *The Nazi Hydra in America: Suppressed History of a Century*, about the persistent drive to fascism by the U.S. plutocracy; *Web of Debt*, about the current financial crisis and the usurpation of Congressional powers over the money supply by the Fed; *Surviving the Cataclysm: Your Guide through the Greatest Financial Crisis in Human History*; *Obama and the Postmodern Coup*, on the subversion of the electoral process as practiced by the CIA and CFR overseas; and *How the World Really Works*, an exposé of the New World Order. My imprint continues to be ProgressivePress.com. I've also brought out a Spanish edition of my best-seller, 11-S *Falso Terrorismo: Made in USA*."

Linda Wright, MBA, of Tiburon, Calif., is senior vice president and treasurer for Allianz of America, Allianz Life in Minnesota, and Fireman's Fund in California. She writes, "My group includes sourcing and procurement, credit, mergers and acquisitions, operations (receivables and payables in Dallas), real estate, reinsurance recovery, and IT governance. We are always looking for good finance people."

1981

Dick Swanson, MBA, of Mill Valley, Calif., was appointed director of finance and administration at the Alameda County Congestion Management Agency in June.

Stuart Webber, MBA, was appointed department chair for the Business, Leadership and Management Program at Trinity Lutheran College, in Issaquah, Wash. He formerly taught at the University of Washington in Seattle. Learn more at http://www.tlc.edu/campuslife_meetwebber.html.

1982

Constance Guerin, MBA, of San Rafael, Calif., writes, "After 14 years managing systems, operations, and facility planning as a vice president for the Consumer Credit Division of Wells Fargo, I worked for seven years as a professional system consultant for Spherion. Currently, as an independent consultant, I am assisting Save Berkeley Iceland, the not-for-profit that has recently signed a deal for the exclusive rights to acquire Berkeley Iceland and restore the historic rink. Besides reinstating the skating and ice hockey facility for the residents of Berkeley, I look forward to continuing my own figure and dance skating with Iceland's University Club. For more information on this project, see SaveBerkeleyIceland.org."

1983

Marietta Bartoletti, MBA, and **Steve Bartoletti, MBA 1986,** are living in Malta, the beautiful Mediterranean island just south of Sicily. She is the management officer at the US Embassy and he commutes to Zagreb, Croatia, to consult with Raiffaisen Bank in support of a European bank for a reconstruction and development project to increase the quality and quantity of commercial lending in Croatia.

MaryJo Radosevich, MBA, was named co-chair of the Board of Governors of the Heart Research Center at Oregon Health Sciences University.

1985

Dana (McComber) Flynn, MBA, of Danville, Calif., writes, "The Bay Area 'Fossils' (myself, **Ellen Powell Graves, Janet Briggs Patzer, Michelle Zippel Steinhart, Mick Wets, Joan Peterson, Jennifer Kane Trilling** and **Marilee Hanson**), all Cal Business School graduates of the mid-'80s, get together regularly to keep each other sane through thick and thin. The latest focus is finding the right high school and college for the next generation. Ellen and I chose the private college route for her son and my daughter, who are happily eating through our savings at Occidental and Pomona College, respectively. We all miss **Kem Courtenay**, who is thriving in Virginia."

Mauri Schwartz, MBA, of San Francisco, writes, "As of January, my career management consulting company, Career Insiders, has expanded to include talent acquisition. We are helping our clients find and hire key professionals to enable them to achieve their business goals. Key areas of focus include IT technical management and software development, as well as senior finance roles. The Haas Alumni Network has been a key contributor to our success. Haas clients and candidates are the best! Last year I was elected to the Board of the Auxiliary of UCSF at Mount Zion Hospital. I am very proud to participate with a great group of people who raise money to fund patient services that would not otherwise be available. One program includes the fitting of wigs, prosthetics, and clothing for women undergoing mastectomies and chemotherapy. It's a wonderful feeling to see a woman regain her sense of femininity. Next year I will be the vice president of membership. We are always looking for bright, energetic folks to join us. Please contact me if you are interested. My contact information is in the online directory."

1986

J.A. Diffily, MBA, writes, "After a three-year posting at the US Embassy in Lome, Togo, I have been assigned by the State Department to the embassy at Belmopan, Belize, as deputy chief of mission. I'll be going out to Belize in late summer."

Pete Halberstadt, MBA, writes, "No exciting career changes. In fact, the opposite – my business, West Advertising, just celebrated its 20th anniversary on Jan. 1. **Steve DePalma, MBA 1986,** was here for 12-plus of those years. I was sorry to see him move back to the Midwest. He's going to miss a big party in the spring."

Alan Warner, MBA, writes, "I'm CFO and operations director of Roush Performance Products, a division of Roush Enterprises. Enjoying the challenge of growing an automotive-related business in the Detroit area in the midst of overall downturn in the industry and region. Every day I get to manage a team building some of the coolest performance cars on the market – and I get to drive the product, too. Livin' the dream. Classmates may remember Delia and our little boys, Dave and Jeff. All are well. Dave (27) is a Marine, married, and presented us with a grandson in November. Jeff (24) is in the Peace Corps in Bulgaria and loving it. We're planning to visit him this summer. Ellie (20) was born after we moved to Michigan, and is now in college. We'd be happy to hear from any Cal alums, particularly if coming to Detroit."

Michael Yinger, MBA, of Parker, Colo., writes, "I am part of the launch of a new company, Pythia, Inc. We work with companies to identify what they need to accomplish to succeed and where those skills exist, either in their organization or in their candidates. This launch is the culmination of nearly four years of planning and tool development."



Anna Bannerman-Richter, MBA 89 (center), at the first Accra International Marathon

1987

Zhaoning Wang, MBA, of Beijing, spent 18 years in the petroleum industry in China and is now working as a consultant to Air BP China. Wang is interested in Chinese Romanization or letter-Chinese design and is a member of the Chinese Language Modernization Association, which promotes one language, two writing systems (characters and letters). Wang designed software for Pinyin Chinese.

1988

James Isaacs, MBA, of Palo Alto, Calif., writes, "I have been working at Danger Inc., the software and service company behind the Sidekick, a consumer mobile smart phone, for the last 5 1/2 years as senior vice president of sales. We did file our S-1 to go public but lo and behold, Microsoft scooped us up in a merger transaction. Life is full of twists and turns. Looking forward to the next chapter. Wife and family are great. Ran a half marathon last year and aiming for a full marathon this year."

1989 | Reunion APRIL 24-26

Anna Bannerman-Richter, MBA, writes, "I am organizing the Second Annual Accra International Marathon (AIM) to be held Sept. 28 in Accra, Ghana. The AIM consists of a full-marathon run and a half-marathon walk and has the potential to develop into a first-class, beach-to-beach marathon that will attract both competitive and leisure athletes from around the world. The event is designed to be a major vehicle for raising funds to benefit The Longevity Project (Ghana) and Longevity Project Africa (LPA), a California nonprofit organization whose mission is to increase the life expectancy and quality of life of Africans. The overall life expectancy for Sub-Sahara Africa is a shocking 45 to 46 years! Healthy life expectancy is even more disturbing with the WHO reporting that 'healthy life expectancy in some African countries is dropping back to levels we haven't seen in advanced countries since Medieval times.' LPA is a 501(c)(3) organization, and donations to it are deductible for both federal and California state income taxes. A primary goal of LPA is to support African countries to increase public awareness of the link between health and lifestyle choices and to encourage individuals to take responsibility for their own health. Events such as the AIM, which include free health screening, will increase the opportunities and incentives for Africans to exercise more and adopt other preventive health measures. A schoolmate from Boalt Hall, together with a former running buddy, a California judge, came out to support the inaugural event last year. This year, Haas classmate, **Linda Carlton,** is seriously considering coming, and I hope that together we can persuade other Haas mates to come out for a bit of adventure just north of the equator and to support a good cause. I was at Haas in April to work with Professor Sebastian Teunissen on a joint presentation on community and leadership development at the 17th Annual Africa/Diaspora Conference. For more details, please visit www.aimghana.com and www.longevityghana.com."

Bill Cohen, MBA, of Rossmoor, Calif., writes, "Edge Systems Corp. has passed its 10th year in business. We design, manufacture, and market our own line of medical and spa devices for the skin care market. You should all go to Caesars Palace in Vegas and ask for a HydraFacial! We now sell to over 45 countries. I started the business with a partner in '97. This is now the longest-term job I have ever had. I need a new chair. Kathy and my kids are well. Joe is 9, and Leah is 8. My son and I are enjoying playing the guitar together with Leah blowing her sax in step. I'm coaching the kids' baseball as well and still driving my old Volvo. Just can't let it go."

1990

Loretta McNeil, MBA, of Tiburon, Calif., writes, "I am enjoying my two beautiful sons: Nicholas Martin Raymond (3), and Lucas Bennett (9 months). I consult on and off in the business, credit card, and health care industries. Life is busy!"

1991

Adam Hardej, MBA, writes, "All is well in Hingham, Mass. Just spent a fun-filled week skiing Alta with my wife Beth (Cal 1991) and my children, Adam (14) and Rachel (11). All is well in the real estate due diligence and appraisal world with an upswing in volume caused by the recent sub-prime blow-up. My firm is national and focuses more on commercial real estate than residential. The commercial market has held up well, but residential markets throughout the country are depressed. Will take another six to 18 months for most residential markets to get back to equilibrium. Keep in mind that I'm an optimist. Go Bears."

Atul Sharan, MBA, of Cupertino, Calif., started Clear Shape Technologies in 2004 with some Stanford folks and developed some unique semiconductor technology. The company was venture funded with investments from USVP, Intel, and KLA-Tencor. It was successfully acquired in 2007 by Cadence Design Systems. He writes, "Our advisory board included professors from Stanford and Berkeley, including professors Alberto S. Vincentelli and ChenMing Hu from Berkeley."

1992

Bridgitte Backman-Bocken, MBA, of Secunda, South Africa, writes, "I am working at Sasol (petrochemical industry) in corporate services, responsible for corporate affairs, stakeholder relations, property and facilities management. I have two daughters (8) and (5)."

Walter Tendler, MBA, writes, "Still in San Diego with Linda and two dogs. Say hello if you are in town. I'm consulting with a private equity firm as well as acting CFO at Amira Pharmaceuticals, where we just signed a deal with GlaxoSmithKline potentially worth $300-plus million for a respiratory and CV drug. Also, took a wonderful trip to Africa organized by Cal alumni in November. Go Bears."

1993

John Johnston, MBA, writes, "My wife, Peggy Procter, and I welcomed a baby daughter, Sidney Anne Procter Johnston, into our lives on Nov. 20. The three of us are greatly enjoying life in San Diego, Calif."

Frank Rockwood, MBA, of Moraga, Calif., writes, "The loss of my father triggered a journey back to my home state of Florida and a re-evaluation of my life's goals. After three years in the swamp, Susan (MBA 89) and I have returned to northern California. I have developed a strong interest in health care and have returned to the senior living business with Sunrise Senior Living. It is a privilege to be serving our parents' generation. While in Florida,

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Michelle Buckles and **Kim Wirtz,** both **MBA 93**, made the trek to visit us. Now that we are back in California, we hope to see more of our classmates more often. It was too easy to take for granted how beautiful it is in Cal country. We are delighted to be back."

1994 | Reunion APRIL 24-26

Koji Asada, MBA, writes, "I have been appointed as the head of the steel sector group at The Bank of Tokyo-Mitsubishi UFJ, Corporate Banking Division. I am responsible for the global relationship for the major Japanese steel companies. The sector has become tremendously active in international activities including M&A, green-field investments, and capital market financing. My recent half-year has been extremely busy traveling for various projects."

Susan Bernstein, MBA, of San Rafael, Calif., writes, "In addition to helping people get clarity and confidence about their next life moves through my coaching practice, Work from Within, I recently launched the Job Search Gym. It's a 10-week group coaching program that happens by phone, bringing job seekers together in a supportive community for learning and networking, and of course, landing a job that really fits. I love my work!"

John Klinke, MBA, of San Carlos, Calif., writes, "My wife, Avis, and I became proud parents of twin girls in December. Juliet and Sabrina are keeping us entertained and busy with the usual craziness of newborns times two. When I'm not changing diapers or singing lullabies, I'm running marketing at Tacit Software, a provider of attention management and collaboration solutions in Palo Alto."

Darrell Rodriguez, MBA, writes, "I am chief operating officer at Electronic Arts Los Angeles, after a 1 1/2-year assignment in beautiful Vancouver, Canada. The weather in L.A. is much more conducive for triathlon training. Racing highlights include finishing my second Ironman this past December with a personal record of 9:59:16. After the Boston Marathon this April, I began my next season with the end goal of qualifying for the Ironman World Championships."

Dale Rogers, MBA, of San Francisco, writes, "After ten great years of active Haas alumni roles including East Bay president, winning Chapter of the Year Award, and several years on the Haas Alumni Network Board, I retired to create room for some new blood in HAN and focus on my own entrepreneurial time demands. Little did I know I'd also be creating some future Haas Bearettes! Elizabeth and Katherine are now about 4 months old and love their Haas Bears! Mom and Dad are fine, too."

1995

Apollo Chansrichawla, MBA, of Bangkok, writes, "Chris and I, after a decade of being together, got married on Dec. 24 in Bangkok. We celebrated the event over two days with lots of friends and family. There were two ceremonies: one Western non-denominational, immediately followed by a decidedly traditional Indian one. That same evening, we hosted a black-tie dinner and dance that carried on until very early, which was fantastic! Christmas Day was for recovery and there was a river cruise with fireworks for those who were up for it. And the formal reception was on Wed., Dec. 26. Chris and I welcome anyone heading through Bangkok to get in touch. My mobile number is +6681-701-6516."



Apollo Chansrichawla, MBA 95, with husband, Chris

Kehau Kali, MBA, Kehau Kali attended an economic forecast dinner in Honolulu where Professor Emeritus Janet Yellen, representing the Federal Reserve Board, shared her forecast for 2008.

1996

Brian Best, MBA, of San Carlos, Calif., writes, "During January I joined Leader Ventures in Menlo Park. Leader Ventures is a private investment firm providing blended debt and equity financing to a diversified portfolio of early- and late-stage private companies."

Paulo Penteado, MBA, writes, "After five wonderful years in Australia, the Penteados have packed up and moved once again, this time to London. Paulo returns to management consulting, joining Partners in Performance. Wife, Ana, (Boalt LL.M. 1997) has just finished her Ph.D. in law at Macquarie and will be deciding what to do with it in Europe. Sons Marcos and Luis are excited about the new experience."



Paulo Penteado, MBA 96, and family

Tony Talarico, MBA, writes, "Phuong Vu and I were married Jan. 26 in San Francisco. She works in inventory management at Macy's, and I am still serving entertainment clients as a consultant for IBM."

1997

Vijay Bobba, MBA, relocated from the Bay Area to Bangalore, India, in 2003. He writes, "It has been an incredible ride since then. I co-founded a loyalty management company with fellow Haas Alumni (**Layton Han, Noah Doyle, Dan Kihanya**) and launched India's largest customer Rewards program (i-mint) with some of the biggest brands in India. Over 18 months, the program grew to a large base of 4 million consumers."



Zara McDonald, MBA 97, saving wild cats around the world

Zara (Mary) McDonald, MBA, of Belvedere, Calif., is executive director of Felidae Conservation Fund, a science-based conservation organization dedicated to the preservation of wild cats species around the world. The Felidae Conservation Fund aims to protect all felidae species and their habitats globally by guiding international conservation, partnering in excellent science, and generating powerful education and outreach programs. Felidae supports strategic research studies that clearly define a process to understand more about human impact on wild cats and steps to minimize the devastation. The goal is to prevent further extinction of felidae species, and to preserve complete ecosystems around the world. She writes, "Our contributions build new outlooks toward wild cats and the preservation of global wildness. Visit www.felidae-fund.org for more information."

1998

Nathan Bartholomew, MBA, writes, "Thuy Tien and I moved to Avon, Conn, just over a year ago with our son, Alex (2). I left Microsoft to join Legrand North America, the US headquarters of a French manufacturer of electrical products and systems, and recently became the director of corporate development. We're enjoying being back on the East Coast, close to family as well as New York and Boston, but admit to finding ourselves missing West Coast weather as February in New England drags on."

Tessa Jackson, MBA, was awarded a Rockefeller Foundation Redevelopment Fellowship from the University of Pennsylvania's Center for Urban Redevelopment Excellence. In conjunction with the fellowship, which involves an intensive academic program in real estate development, she is working as a program manager with the AFL-CIO Investment Trust's Gulf Coast Revitalization Program, a multi-faceted $700 million real estate investment and community redevelopment initiative. Prior to starting the program, she ran the Gulf Coast initiative for Trickle Up, an international micro-enterprise fund that provides seed capital to low-income entrepreneurs. In her limited spare time, Tessa has been remodeling her Katrina-damaged home in New Orleans and engaging with other social entrepreneurs in the area on ways to move the city's recovery forward.

J.T. Klepp, MBA, writes, "I have spent more than two years in Sydney, Australia, now, and am loving it (although my frequent flier points balance is getting insane). Two major milestones have been achieved – I married Penelope a little over a year ago in Sydney (with Arthur, Thorvald, and Tone from our class attending), and we were expecting baby No. 1 in June. Still working away in the mobile industry, where competitors have fallen left and right, but we have managed to stay alive for now. Consolidation is the theme of the industry, so this will likely be an exciting year. And I am very excited about going to the reunion."



J.T. Klepp, MBA 98, with wife, Penelope

Julia (Knowles) Violich, MBA, of San Anselmo, Calif., writes, "I have changed gears significantly in the last 12 months. No longer a small business owner, I now run the family nut farming operation up by Chico, Calif. Agribusiness is a fascinating micro-economy. My two boys, (6) and (2) keep me very busy when not working or riding my bike. I'm no longer racing bicycles as a professional. I am now racing on the Master circuit internationally and really enjoying myself. Heading off this month to visit **Gonzalo Arguello** (40th birthday) and **Guido Kovalskys,** both **MBA 98,** in Argentina and Brazil, respectively."

Scott Pinizzotto, MBA, of San Francisco writes, "With my startup, Brondell, now in its fourth year, life has been nonstop busy. Our daughter, Lila Mae, is doing great. She arrived 3 weeks early but has a great appetite and is growing fast. She is such an easy and happy baby and from what I hear from others, we are very fortunate she has such a wonderful disposition. As many of you with children can surely attest, busy is yet to come. I am looking forward to reconnecting with you all at our 10-year reunion, electric cars, and a brighter future with a change in the White House!"



Dan Rosler, MBA 98, with family

Dan Rosler, MBA, of Belmont, Calif., writes, "Debbie and I are excited to announce the birth of our first child and future Cal Bear, Jake. He was born Jan. 27 at a hearty 9 pounds, 4 ounces and six weeks later is already wearing 3- to 6-month clothing. Go Bears!"



Tom Ryglinski, MBA 98

Tom Ryglinski, MBA, was invited last fall to join M. Properties Global Network, a boutique firm serving the needs of real estate investors worldwide. He continues to serve his individual client base in San Francisco while developing new business in both commercial real estate and development projects. M. Properties is uniquely positioned for success due to its significant number of strategic relationships throughout the world and a willingness to go the extra mile. Contact him for more information at ryglinski@mba.berkeley.edu or tom@mpgni.com.

Mei-Hsia Tan, MBA, reports she is embracing the second year of her professionally inactive status. Her transmogrification from Silicon Valley employee to stay-at-home mom was recently rendered complete with the purchase of a minivan. Additionally, she has been pursuing her nascent interest in politics, volunteering heavily for the Obama presidential campaign. She writes, "I'm loving being at home full time with my 3-year-old. It's been simultaneously uplifting and humbling. I tell her she's 'not the boss of me' all the time. If only I would believe it myself." Husband **Ray Lin, MBA,** MA 93, is portfolio manager for the domestic market neutral strategy at San Mateo-based Fuller & Thaler Asset Management. Ray and Mei-Hsia live in Belmont, Calif., with their daughter, Anya.

1999 | Reunion APRIL 24-26

James Cook, MBA, of Palo Alto, Calif., is director of project development at a startup, OptiSolar, to build solar farms. He writes, "It's a great way to be mixing work I enjoy with a technology I am passionate about. It's leading to less time with our 5-year-old son, Chris, though coaching T-ball should help that! We are helping to try and pass a bond measure for the local public schools and another effort to try and bring more renewable energy to our city."

Bryon Crowder, MBA, writes, "In February 2007 I left my job as an institutional derivatives salesperson to move my family (wife and four small kids) to Falmouth, Maine, to begin my life as an entrepreneur. I am involved with a startup renewable energy services company, and I am also launching a company called Life is Fluid. Life is Fluid will become the dominate brand in the reusable consumer bottle market by creating a sense of community, environmental, and philanthropic responsibility and excitement across multiple markets and age groups. Life is Fluid's innovative designs, eco-friendly and safe bottles will capture the essence of the fluids of life from those that nourish the body to those that nourish the spirit. Please check out our first offerings at www.life-is-fluid.com."

Steven Peletz, MBA, and his wife, Kyra, and two children are planning another trip to either South or Central America this summer. He writes, "We have survived the dreaded high school application process in San Francisco. The real estate business in San Francisco continues to surprise in a positive way despite all the bad news nationally and internationally."

2000

Pascal Hoffmann, MBA, of Oakland, Calif., writes, "Hoffmann Family Corp. revealed a recent expansion of its business through organic growth. A new business venture named Henry C. Hoffmann was incorporated on December 27, 2007. While still at the incubation stage, the venture is expected to steadily grow and rapidly become a high-performing asset."

Greg Patterson, MBA, of San Francisco, Calif., CEO of The Advisory Group, writes "Transitioning to a CEO role has been exciting in a wealth strategy firm focused on private clients and 401(k) plans, at a time when individuals and retirement are increasingly aware of the difference between fully-independent advice and biased 'advice.' With the recent Pension Protection Act endorsing the conflict-free and smart-investor-behavior approach we have taken for 20 years in 401(k), we are ahead of the curve and poised for growth. We also continue to do semi-pro-bono work for the retirement plans of a number of charter schools in the Bay Area. On a personal note, my wife and I are enjoying the adventure that is parenthood."

Shiva Saadat, MBA, writes, "I am now living in Los Angeles with my husband, Shahab, and son, Sina (4). I have just joined Strategic Equity Group, a valuation advisory services and investment banking firm as vice president, which is very exciting! The firm performs valuation work for financial and tax reporting purposes, estate and gift tax matters, fairness opinions, ESOP transactions, and other corporate purposes. While L.A. is not as scenic as our favorite home city of San Francisco, it offers a variety of activities for kids and allows us to be near family. In my spare time I enjoy the practice of yoga and meditation. I look forward to reconnecting with friends from Haas in 2008!"

2001

Brisen (Vannice) Brady, MBA, writes, **Scott Brady, MBA 2004,** and I have had a busy year. We are still in San Francisco. I am working full time as the director of development at The Urban School of San Francisco, an independent high school in the Haight Ashbury, and Scott is

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Brisen (Vannice) Brady, MBA 01, and Scott Brady, MBA 04, with baby Calista

a senior director at Nielsen. And our daughter, Calista, just turned 1 in February! We had a fun party for her, with lots of Haas friends in attendance, including **Jennifer Barron, Sara Baylis Cabral** and **Liz Maw** from 2001, and **Christian Bennett, Stephanie Fujii, Sarah Fey Kruttschnitt, Steffany Yee Lee, Nancy Nakano, Alison Bartlett Powell, Rob Ricketts, Steve Rusek,** and **Sid Suri** from 2004. Calista now has a stuffed Oski bear, as well as a board book about being a Cal student (not that we're trying to influence her college decisions or anything)."

Sara Olsen, MBA, of San Francisco writes, "Just bought a house last fall in Potrero Hill. My firm, SVT Group, launched www.socialimpacts.org, a free resource for folks interested in knowing the best metrics to use to measure the environmental or social impact of their companies and investments."

Kathryn Stambaugh, MBA/MPH, of Albany, Calif., writes, "My husband, Tom, and I are delighted to announce the birth of our third child, Matthew William, on Feb. 2. Our family continues to love living in the Bay Area, and I'm very happy with my work as director of geriatric services for LifeLong Medical Care in Berkeley. Best wishes to all my Haas classmates."

Melissa Weinstock, MBA, writes, "Jeff and I are excited to announce the arrival of our son, Max Benjamin Foor. He was born on Dec. 22, weighing in at 6 pounds, 12 ounces and of course, he is adorable! We are definitely learning more and more each day. I am still working for the Federal Home Loan Banks and was recently promoted to manager of the research department, which will give me some new responsibilities. If any of you travel to the Washington, D.C., area, please look us up."



Melissa Weinstock, MBA 01, with family

2002

Emilie Cortes, MBA, writes, "Although my new sales role at Moody's KMV has kept me on the road and a bit off the Haas radar screen, I have remained involved with the Association of Women MBAs and connected with Haas classmates there. **Sara Filipek, MBA 2002,** and I shared dinner at a recent Network & Dine event in San Francisco, and **Rony Hsu, MBA 2002,** shared drinks at a happy hour in Palo Alto. Rony has just recently relocated to the Bay Area. AWM currently has a generous offer from Clorox that the next 100 women MBAs who become members will have their second-year membership waived. Just go to www.theawm.com for more details. Other news is a successful climbing trip in Mexico (where I nearly connected with **Miguel Villa, MBA 2002.** I trained for a climb of the West Rib route of Denali in June."

Dennis Cox, MBA, of Mammoth Lakes, Calif., writes, "Tara, Shannon (2), and I welcomed Cate into our family Aug 17. I am still in resort real estate sales and am volunteering with a local music education group."



Paul Dyson, MBA 02, with fiancé, Maureen

Paul Dyson, MBA, of San Francisco got engaged to his girlfriend of two years, Maureen, Dec. 29 at Moss Beach. He should have a crazy year planning the wedding, which is set for November in the Presidio. Paul, along with classmates **Rob Williams** and **Terrance Marshall,** is still working at Standard & Poor's, rating municipal bonds.

Honggeun Jeong, MBA, of Ulaanbaatar, Mongolia, writes, "After graduation, I rejoined my Ministry of Foreign Affairs and Trade of Korea. Then I stayed in Paris for three years at the Permanent Delegation of Korea to the OECD, and I have worked at the Embassy of Korea to Mongolia since 2007 as a deputy chief of mission. Mongolia seems to have become a very exciting place for new business opportunities. In 2004, my only daughter finally had a new brother, and my family becomes a more exiting place, too – continuous war and peace."

Steven Sesar, MBA, writes, "It's been a rather exciting rollercoaster ride the past number of years. Following graduation, I set sail for a six-month adventure through southeast Asia and Australia, a more personalized IBD curriculum! Upon returning home to Los Angeles, I expanded my part-time IT staffing business, GTI Solutions LLC, into a full-time entrepreneurial endeavor that I grew for 2 1/2 years until pursuing a business development position with Internet startup Shopzilla.com, pre-acquisition. After three years with Shopzilla, I decided to seek out greener startup pastures with early-stage startup WooMe.com and have been Wooing ever since as vice president of marketing and business development alongside former Haas grad **Stephen Stokols, MBA 2002,** WooMe co-founder and CEO. On the personal front, I found the woman of my dreams of northern California roots upon my return to Los Angeles, Erica Sesar (Newman), who I married two years ago and have spent the past five blissful years together hopping between northern California and southern California staying close to our families."

2003

Greg Amrofell, MBA, of Seattle, Wash., writes, "Meghan and I, along with our daughter Amelia, welcomed Luke Patrick Amrofell into the world on Feb 23. Everyone's doing great and he's already sporting Cal gear."

Sean Besser, MBA, of Santa Monica, Calif., writes, "I got married Dec. 15 in Cabo San Lucas to Samantha Haas (great name!) and then honeymooned in Costa Rica and Nicaragua. Joining us at the wedding were **Raigen Padayachee, Ian Townsager, Ann (Forst) Townsager, Danny Rabb, Keith Kilpatrick** and **Karin Geldfeld.** I've also left Movielink and joined a new early-stage startup called PROlebrity, where I am the head of strategy and business development. It's a new online sports community dedicated to making it easy for professional athletes to connect and communicate with each other and their fans in a safe and trusted interactive environment."

Tripp Borstel, MBA, proposed to **Laura Billings, MBA,** and is happily living in Berkeley with plans to marry in October. Laura recently started her own green development and consulting company, Sage Green Development LLC. Tripp started work with Blu Skye Sustainability Consulting in January, advising corporations on how to generate business value through sustainability.



Nick Christy, MBA 03, with family

Nick Christy, MBA, of Rochester, Minn., writes, "Heather and I welcomed Tess Nicole into our family in April 2007 and big brother Jack could not possibly be more excited. I'm still with IBM although last year we decided that midtown Manhattan probably wasn't the easiest place to raise a growing family. We now live in balmy Rochester, MN, and are actually getting used to single-digit wind chills. On the off chance that anyone finds themselves in southeastern Minnesota, please look us up!"

Adam Goldworm, MBA, of Los Angeles was named executive vice president of the newly created independent television division at Industry Entertainment, one of Hollywood's foremost management/production companies. "Fear Itself," the first television series to emerge from this new venture, premiered late spring on NBC on Thursday nights at 10 p.m. This 13-episode horror anthology series offers one-hour episodes directed by John Landis, Darren Bousman, Ronny Yu, Brad Anderson, Breck Eisner, Mary Harron, Stuart Gordon, and Ernest Dickerson. "Fear Itself" is a reincarnated version of the Showtime series "Masters of Horror" that Goldworm produced.

Yaman Kocasinan, MBA, of Istanbul, Turkey, writes, "Greetings to all my friends in the MBA classes of 2000 and 2003. For the last six months, I have been heavily involved with spiritual and personal development. Currently, I am on my way to becoming a Quantum Life Coach as well as a Quantum Thinking Practitioner. I received my certificate for both programs in April 2008. I hope to hear from all my friends from the MBA classes of 2000 and 2003. My new e-mail address is yaman.kocasinan@gmail.com."

Mark Kurowski, MBA, writes, "After my wife, Karen, graduated from the veterinary medicine school at UC Davis, she and I and little Spencer moved to Denver, Colo., for the time being, for a bunch of reasons, including having lots of family here but none in California. However, we'll come back to California in a few years, without a doubt. I'm still a residential and small commercial mortgage broker in most states, including of course California. My blog and contact information are at http://www.MarkKurowski.com, and I'd love to keep in touch with more of you."

Hilary Mandel, MBA, relocated to Vancouver, British Columbia, where she is director of development for Smart Growth BC, a non-governmental organization devoted to fiscally, socially, and environmentally responsible land use and development. After spending the last two years running a need-based college scholarship program for Jewish Vocational Service in Los Angeles, she is thrilled to be living in a city with no freeways.

Darren Reinke, MBA, married Melissa Maki, his girlfriend of five years, Aug. 4 in Portland, Ore. The couple relocated to Del Mar, Calif., to enjoy the more relaxed atmosphere and sunny weather that San Diego affords. He continues to serve as president of FirstStoke.com, the board sports community site that he launched in 2007 after moving to southern California.

Dhaval Shah, MBA, joined Moowee Inc. in 2007 as co-founder and CTO following more than 10 years at Cisco.

Amir Sharif-Homayoun, MBA, and Vera Shokina of San Jose, Calif., welcomed their second child, Nadia Sharif, into their family in December. Amir writes, "Although Nadia was born in Stanford, she is still a very lovely baby. Besides, her older sister, Sophia, more than makes up by having been born in Berkeley."

2004 | Reunion APRIL 24-26

Raja Khanna, MBA, of New York was promoted to vice president at Lehman Brothers Investment Banking. He and Chetali welcomed their daughter, Arya Radha Khanna, on Oct. 16.

Paulette Pan, MBA, writes, "I stayed on in Munich, Germany, after graduation and the Robert Bosch Foundation Fellowship. I have pretty much emigrated here. Where are other Haas people in Europe?"

Jacqueline Riojas Singh, BCEMBA, of Burbank, Calif., writes, "Happy to share with the alumni group that **Carmen Cerrelli, MBA, Ray Wu, MBA,** and I have launched a consulting business serving startup companies. We even have a Cal alum as a client. Love the Cal alumni network! Look us up if we can be of service www.execsolutionsllc.com."

Geoff Wolfe, MBA, of Danville, Calif., co-founded MessageDance, an email-based utility for social media messaging.

2005

Rahul Chandra, MBA, writes, "We located to India in mid 2006. It was exciting resettling back after a seven-year break, but we miss our Haas friends. India has changed a lot over these years, and the excitement of economic growth is being felt everywhere. Of course it's easy to lose our patience in a traffic snarl caused by a new metro line being laid in Delhi. I co-founded Helion, a venture fund that is focused on technology-powered businesses in India. We have made 12 investments since early 2007, and the startup environment is very active here. We look forward to welcoming any Haas, Cal alum or student in Delhi."

Yan Chow, MBA, of Oakland, Calif., writes, "Greetings to classmates and friends! Three pre-teen kids and their myriad activities are keeping us very busy. It's the chauffeur season of life. On a career note: Although still practicing medicine occasionally, in late 2006 I transitioned into a senior technology analyst position with the new national IT Innovation and Advanced Technology Group at Kaiser Permanente. This year I became the associate director. Our group looks at new and emerging clinical information technologies over a two- to five-year horizon. This past year I've assessed robots, digital imaging, medication kiosks, tele-health, virtual worlds, neural nets, and a number of other technologies from the medical, IT, and business perspectives. It's been a terrific experience. If you know of an interesting health care IT startup or just want to chat, please feel free to contact me. Best wishes to everyone, and I hope your best days are still ahead of you."

Severine Corruble, MBA, of San Francisco writes, "I have been involved in real estate for nearly 10 years, mostly in California and more specifically in the Bay Area, first as an owner (and as an investor) and now as a broker associate with Prudential. Real estate is more than a job. It started with a passion for design and architecture. I am in the process of completing yet another house remodeling job. The finished product is going to be great as the design and layout are quite nice. Keep in touch! I always like to show my work, severine.corruble@prurealty.com."

Timothy Gray, MBA, of Worcester, Mass., writes, "Soon after receiving my MBA from Haas, I joined my family's wealth management practice at Smith Barney. The Gray Group specializes in helping a select number of high net-worth families accumulate, protect, and distribute assets. We are located in central Massachusetts, though have clients throughout the entire country. We also have a number of great clients in California, which allows me to travel to the Bay Area roughly each quarter. I'd welcome any contact from Haas or Berkeley alums who happen to be living in the New England area."

Kelemen Papp, MBA, of San Francisco writes, "I'm engaged to be married to Bree Mawhorter, UC Berkeley MPP 2005, in November 2008."

Martin White, MBA, of London, England, writes, "Karen and I finally got married (after 12 years - I don't know what took me so long) on Oct. 5. You can see photos at http://picasaweb.google.com/martin.l.white. We moved to Zurich, Switzerland, in May 2008 as my company is opening a new office there."

Conrad Young, MBA, an exchange student at Haas in fall 2005, is leading carbon management and corporate responsibility programs for a global management consultancy in London. He has a 10-month-old daughter, Aisha, and is co-chair of the Net Impact London Professional group. He writes, "Look me up if you're in the UK."



Tony Chen, MBA 06, with family

2006

Anthony "Tony" Chen, MBA, writes, "After graduation, Catherine and I decided to move from San Francisco to the suburbs to raise our daughter, Amelia (3). In addition to moving to Orinda, I transitioned to the renewable energy industry. I joined a startup that wants to build power plants based on concentrating solar technology. Cool Earth Solar closed its Series A this spring. Catherine continues her work in socially responsible investing. I'm still playing ice hockey and really enjoyed volunteering to install solar panels on low-income housing with the non-profit, Grid Alternatives. I'm auditing a finance class this spring at Haas, so look for me on campus in the evenings!"

Alumni Notes

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

Rafael Palhinha Gomes, MBA, of São Paulo, Brazil, was promoted to finance controller, Latin America, at Johnson & Johnson Vision Care.

Todd Kelly, MBA, of San Francisco writes, "I stepped away from ten-plus years in tax consulting to pursue a brand management career. Took two months off to travel through the Himalayas of Nepal before meeting my significant other in Tibet and surprising her with a proposal. I am working as a marketing consultant to build a solid path to a more lasting brand management role. The May 3 wedding took place in Healdsburg on her family farm/vineyard."

Robert Widman, MBA, of Mill Valley, Calif., welcomed daughter Kaitlyn Angelina Widman born on March 10, 2007. He joined Blue Shield of California as a senior program manager in San Francisco.

2007

Nicole Baer, MBA, and husband, Bryce, of Los Gatos, Calif., welcomed a baby boy on Nov. 13.

Amity Balbutin-Burnham, MBA, writes, "I'm living in Frankfurt am Main, Germany, doing the Robert Bosch Fellowship focused on renewable energy financing. From July to December, I was working at the German Energy Agency (DENA) in the renewable energy division. In January, I began working with Dexia Kommunalbank AG in the project and structured finance division. At Dexia, we are working on a few large renewable energy projects in Europe. My husband and I were married Jan. 5, 2007, in San Francisco.

Corinne (Gabriel) Lewy, MBA, of San Francisco writes, "Jordan and I got married in May 2007 and welcomed our first son, Adrien, on August 11."

Sanjay Goil, MBA, of Sunnyvale, Calif., writes, "Ashna Leela Goil was welcomed in our family Dec 27. Mom is getting ready to be back at work at Apple Inc."

Nathaniel Mordo, MBA, writes, "After graduating in May from the EWMBA program I accepted a move to the Paris headquarters of the company I've been working at while in school, Ubisoft. My new title is international brand manager, which is essentially a marketing strategy role."

Renee (Palgutt) McLemore, MBA, writes, "Just before graduation, I took a new position at McKesson Corp as the director of strategic marketing in the health systems segment. And just after graduation, my husband and I welcomed our first child. Connor Ray McLemore was born Aug. 16." The family lives in the east Bay Area in California.

Ph.D.

1971

William Halal, Ph.D., is professor emeritus at George Washington University in Washington, D.C., and full-time president of www.TechCast.org, a virtual think thank that uses 100 experts to forecast breakthroughs in all fields of technology. He also had a sixth book coming out in April, *Technology's Promise: Expert Knowledge on the Transformation of Business and Society* (London: Palgrave Macmillan). Bill's email address is Halal@gwu.ed.

2001

Guy Holburn, Ph.D., was married in 2005, became a father in 2006, and received tenure in 2007 as associate professor at the University of Western Ontario. He writes, "Hoping to sleep in 2008."

MFE

2004 | Reunion APRIL 24-26

Vishal Varma, MFE, and Amanda Pedvin were married Sept. 2 at the historic Mission Inn in Riverside, Calif. Amanda graduated Summa Cum Laude, Phi Beta Kappa, from UC Berkeley, double majoring in political science and history, and Magna Cum Laude, Order of the Coif from the University of Michigan Law School. Vishal is the director of industry and market research at the Mortgage Bankers Association in Washington, D.C. while Amanda is a member of both the California and District of Columbia Bar and is a tax associate at the law firm of Steptoe and Johnson in Washington, D.C.

Executive Development

2001

David Shapiro, Executive Development, writes, "I have been living and working in Geneva, Switzerland, but finally tied the knot to my longtime partner, Jason, in a civil partnership in the UK. We'll be moving to London shortly. Stop by if you're in the neighborhood."

2005

David Howard, Executive Development, and a partner have recently organized a strategic management and strategic marketing consulting partnership called Consultiq. David brings 11 years of Silicon Valley high-tech experience and 20 years total experience in information technology, telecommunications, and Internet experience with both startups and large companies like Cisco Systems. David is also a frequent contributor to hot Internet startup vator.tv. He lives in Alameda, Calif., with his wife and son and is active in community issues, such as local education funding and operations of the local municipal telecommunications utility. Contact him at dhoward@consultiq.com.

In Memoriam

John A. Violich, BS 25
Anna S. Hedgpeth, BS 31
Elmer C. Winkler, BS 31
Hymen Shapiro, BS 33
Frederic C. Crafts, BS 34
John T. Posey, BS 35
William D. Crawford, BS 35
Marie H. Eddy, BS 37
Iris S. Johnson, BS 38
Walter Nyland, BS 39
Edward J. Horton, BS 39
Donald A. Bruce, BS 39
Thomas G. Allan, BS 39
Jack F. Murphy, BS 40
James A. Rowen, BS 40
Tadashi Yamada, BS 41
Edward A. Rothschild, BS 41
Ernest R. Lasell, BS 42
Blair A. Erigero, BS 42
Marshall S. Sanders, BS 42
Evalyn W. Hanlon, BS 43
Constance L. Lim, BS 43
Marion Z. Maniatakos, BS 45
J. W. Martin, BS 46
John S. Enos, BS 46
Keith W. Jackson, BS 46
Florence Hansen, BS 47
Bernard J. Pluth, BS 47
William M. Laub, BS 47
Fred G. Taplin, BS 47
Ysidro A. Cabrera, BS 47
Theodore E. Besser, BS 47
Walter J. Rolefson, BS 47
Jack P. Hubner, BS 47
Celestine L. Mongo, BS 47
Herman W. Jurkovich, BS 47
Gerald D. Monk, BS 47
Woodrow T. Mayfield, BS 48
Robert A. MacFie, BS 48
Walter B. McEnerney, BS 48
Harold C. Compton, BS 48
Neil A. Evensen, BS 48
Willard E. Patton, BS 48
Albert W. Sanborn, MBA 48
Martin V. Skewes-Cox, BS 48
Edwin J. Kaphan, BS 49
Lee J. Hicks, BS 49
Shirley M. Burnell, BS 49
Ralph J. Hippert, BS 49
Donald J. Grubb, BS, 49
Wilfred J. Harpham, BS 49
Margaret L. Gillooly, BS 49
David Q. Vordermark, BS 49
Herbert L. Cohn, BS 49
Albert H. Kass, BS 49
John H. Kraul, BS 49
Samuel Hale, MBA 50
Duke N. Zenovich, BS 50
Clayton P. Roche, BS 50
Norma S. Manildi, BS 50
Wesley W. Peterson, BS 50
Melvin R. Shaw, BS 50
Park T. Dingwell, BS 50
Angelo Perone, MBA 50
Joseph L. Krauskopf, BS 50
Beverly Reiter, BS 50
Marvin L. Spoon, BS 51
Bernard F. Lewanas, BS 51
Charles I. Joens, BS 51
Harold J. Pinsoneault, BS 51
Robert Prosise, BS 51
Ray B. McMullin, BS 52
Albert W. Sullivan, BS 52
Burton A. Olsen, BS 52
Elizabeth G. Rhoades, BS 53
Bruce R. Morgan, BS 54
Robert K. Garst, BS 54
Alfred A. Delucchi, BS 54
Edward R. Gunion, BS 55
Richard D. Owens, BS55
John R. Robins, BS 56
Benjamin R. Goehring, BS 56
James N. Lamont, MBA 57
John R. Haster, BS 57
Kenwood H. Lloyd, BS 58
Charles J. Slaybaugh, MBA 59
James McTighe, MBA 59
Bernard S. Pepper, BS 60
Stanford V. Smalley, MBA 60
William C. Walbridge, MBA 63
Peter Scott, BS63
Lynda F. Costellano, BS 70
Raymond L. Raines, MBA 73
Peter B. Liebowitz, MBA 73
Barbara J. Cottrell, MBA 74
John H. Meyer, MBA 76
Thomas C. Carson, MBA 77
Joan M. Annett, MBA 80
John P. McIlroy, BS 85
Cherylene Lee, BS 85

Obituaries

Haas Professor John H. Freeman, a Pioneer in Entrepreneurship

Haas School Professor John H. Freeman, a leader in the field of entrepreneurship, died of an apparent heart attack at his home in Lafayette, Calif., on March 3. He was 63.

Freeman joined UC Berkeley in 1975 as an assistant professor at the Haas School. He went on to serve as the Helzel Professor of Entrepreneurship and Innovation and was a member of the school's Organizational Behavior and Industrial Relations Group.

Since 1993, he was the faculty director of the Lester Center for Entrepreneurship and Innovation. In 1997, Freeman founded the Berkeley Entrepreneurship Laboratory, an off-campus business incubator for Haas School students and recent graduates starting their own businesses.

He received the Max Weber Award from the American Sociological Association in 1992 for *Organizational Ecology*, a trail-blazing book he co-authored in 1989 with Michael T. Hannan, now a professor of organizational behavior at Stanford University.

In their book, Freeman and Hannan said that organizations that are reliable and accountable survive, but also are beset by a high degree of inertia and resistance to change. The authors also proposed that change is so disruptive that it can put many firms out of business.

Organizational ecology and its scholarly examination of how business enterprises emerge, grow, and dissolve is now a central tenet of organizational studies.

Dean Tom Campbell called Freeman "a great scholar, a leader in the field of entrepreneurship, a devoted supporter of our school, and an inspired teacher." "Most of all, he was a good man, husband, and father," Campbell said. "We will miss him deeply."

Leo Helzel, an adjunct professor emeritus of entrepreneurship and business law at the Haas School, endowed the chair held by Freeman. He noted that Freeman had a unique ability for melding the practical, business world expertise of adjunct faculty members with the requirements of academia.

Jerome Engel, executive director of the Lester Center, worked closely with Freeman during the past 20 years. He credited Freeman with helping to develop the still young, cross-disciplinary field of entrepreneurship and for emphasizing its applications for start-up businesses. The latter emphasis has added greatly to the international success of the Haas School's entrepreneurship program, he said. "At UC Berkeley, entrepreneurship is a team sport. John was a leader of our time, and his contributions will live long after him," Engel said.



Professor John H. Freeman

Freeman and Engel co-authored an article, "Models of Innovation: Startups and Mature Corporations," that appeared in the 50th anniversary issue of the Haas School journal *California Management Review* last fall.

Before his death, Freeman had been heading a team of 14 UC Berkeley professors from different disciplines who are conducting research on the causes and consequences of entrepreneurship in the United States. They are exploring areas such as job creation and destruction, differing processes through which companies are started and developed, and the impact of a pool of stakeholders that extends beyond company founders. The project is funded by a $600,000, two-year grant to the Lester Center from the Ewing Marion Kauffman Foundation of Kansas City. It is expected to continue for four years and reach a funding total of $1.2 million.

Freeman was known for his devotion to students. He was the dissertation chair for Haas Ph.D. student Chris Rider, who knew Freeman for more than four years. "I feel extremely fortunate and proud that John Freeman advised me," Rider said. "As much as John was a respected scholar, he was also a great mentor and a really good guy."

A native of Rochester, N.Y., Freeman earned his AB degree from Washington and Lee University in Lexington, Va., in 1966; and his master's degree and Ph.D. from the University of North Carolina at Chapel Hill in 1970 and 1972, respectively. All of his degrees were in sociology.

During his career, Freeman served as an editor of several top journals in sociology and business, including the *Administrative Science Quarterly, American Journal of Sociology,* and the *American Sociological Review*. He also advised many start-up businesses.

Freeman was fond of fishing, camping, skiing, and international travel, his family said.

Freeman is survived by his wife, Diane, and five children: Chris Freeman of Centennial, Colo.; John Freeman Jr. of Iowa City, Iowa; Jennifer Freeman of Denver, Colo.; Sarah Freeman of West Hollywood, Calif.; and Amanda Bielskis of Walnut Creek, Calif. Other survivors include a sister, Mary Freeman-Dove of El Granada, Calif., and eight grandchildren.

Friends, family, colleagues, and students of Freeman attended a remembrance celebration in Freeman's honor on April 13 at the Faculty Club on campus. His family asks that in lieu of flowers, contributions be made to the American Diabetes Association, P.O. Box 11454, Alexandria, VA 22312.



at this point that I decided to return to business school, and it was no coincidence I chose Haas – a school that would help me entrench my strengths and develop new skills to make the career shift I desired. The Disney Haas@Work project, with its focus on Internet marketing, is certain to play a pivotal role in helping me make that shift.

The project began with two weeks of very intense preparation researching and discussing our project brief. Non-disclosure agreements were signed. There was brainstorming, discussion, and sometimes tension as time pressure mounted and visions collided. But throughout, there was teamwork. We investigated other online properties, issues concerning monetization and customer retention, and even spoke to one of the organizer's young daughters to better understand the customer's perspective.

Rashi Glazer, Haas' acclaimed marketing professor, and David Reimer, formerly the VP of Marketing at Yahoo!, guided us through our project. Both shared invaluable insights about media and entertainment, and more importantly, inspired us to seek out innovative solutions of our own that touched the core of Disney's dilemma.

Naturally, Berkeley MBAs know a thing or two about working in teams. But to help spark our creativity and tackle abstract objectives, a group of Haas Organizational Behavior Ph.D. students

touches to our proposals before delivering our final recommendations. I was one of the lucky members of our team chosen to speak to the executives from both Disney Corporate Strategy Team and the Disney Internet Group. Each team presented twice to the executives: first in a lunchtime session primarily designed for feedback, and then in a closing presentation in which the Haas teams outlined two final recommendations. After each presentation, the executives made a "go" or "no go" decision. Although the Disney executives pointed out obstacles to several ideas, most of the recommendations received a "go," and we hope to see them implemented in the coming months.

Having just completed my first year at Haas, I now have the Disney project featured prominently on my resumé. I still can't be complacent about making a career switch, but I know for a fact that my chances have been greatly improved thanks to this fantastic program. In fact, since my participation in Haas@Work, I've accepted an internship with Cisco Systems – an offer I attribute in part to the experience I gained from the Disney project.

Meanwhile, since our journey to Disney, there has been talk of additional projects building on our proposals, and one manager was heard talking about hiring Berkeley MBAs for certain full-time positions. Unfortunately, I just finished my first year, so I'll have to wait my turn!

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24 Gifts of $100 = $2,400

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