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

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University of California  
Haas School of Business
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. He just imagine having the opportunity to come home to your alma mater, in the same department as a student, 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.

At Berkeley, Lyons oversaw 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 over a school that has grown to 2,300 students in six degree programs and more than 30,000 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, in the private sector.

"I learned that you can’t underestimate 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 behaviors 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 a 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 one of the most popular teachers on campus, Lyons was awarded the Haas School’s Teacher-of-the-Year Award (Chant Award) six times by his students, in the Fulltime MBA, Evening 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."

Before joining Haas, Lyons was a faculty member at Columbia University’s business school from 1987 to 1993, first as an 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 (GBI) and as chairman of the board of Matthews Asset 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 admiration of the student body and specifically the student leaders during his time here, and I think support never wavered during the dean search process," said Clifford Dink, 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."

Newly appointed Dean Richard Lyons begins his new post at the Haas School on July 7.
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 (economic); Laura Tyson (public policy); and Xiao-Jun Zheng (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 2009 participants will be known as the Wang Fellows, thanks to Stanley Wang, chairman, founder, and president of Fremont, Calif.-based Pantronic Corp, whose gift will support this program in its first year.

In recent years, the Asian markets have taken the world

$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 V1 Ventures in Menlo Park, Calif. “The fund also looks at companies’ social responsibility in addition to financial characteristics. In many respects, the fund combines Margaret’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 HREF 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 UCSB 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.

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 Hennings (finance), Richard Stanton (finance), Stowe Tadals (public policy), Catherine Weinfield (public policy), and Morian Zetselman (marketing) were selected from among 50 entries from seven countries. Tokk received $200,000 as part of the award.

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 Graduation Business Conference, hosted by Haas, voluntarily pledged money from their student association budgets for the Graduation 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 chairmen of the Graduation 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.

Sweden’s Royal Institute 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.

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

Dean Tom Campbell and Professor Tech-Hua Ho traveled on the world tour through Asia in February to launch the new Berkeley Asia Business Center. Campbell and Ho signed agreements for new programs with the National University of Singapore and Nanyang Technological University.

"In recent years, the Asian markets have taken the world
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 misfeasance.

Dmitry Ljubimov joined the Finance Group as assistant professor in the fall. Ljubimov taught Introduction to Finance to Evening & Weekend MBA students and a Ph.D. corporate finance seminar during the spring semester. Ljubimov 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 liquid has grabbed headlines from such publications as Forbes and CFO.com.

Jo-Ellen Poznar 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, Poznar 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 Nicole Glauxan taught Introduction to Finance to Berkeley MBAs in the fall. Glauxan, who was previously an assistant professor at Wharton, has won awards from the Wharton 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 at the Stanford Graduate School of Business Supply Chain Management Forum before moving to Columbia in 2001.

Staw To Receive Achievement Award

Haas School Professor Barry Staw will be honored with the 2008 Lifetime Achievement Award from the Academy of Management for his contributions 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 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 high-impact 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 1960, has focused his research on creativity and organizational innovation.

Students Target Sustainability

Twenty-two of the thirty 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 Dow 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 and spring. Haas Associate Professor Catherine Wolffman and Adjunct Professor Andrew Iacovas, 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 sustainabilty,” says Kelli McIlrath, 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 and economic benefits and save lives by decreasing the time women and children spend gathering wood in dangerous areas.

Aaker Makes Top 10 Marketers List

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 Proprietor Brand Strategies, a San Francisco consulting firm founded by two former students.

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 #1 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 2007. Berkeley’s tri-disciplinary perspective, which aims to capture business school’s 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.
Power of Ideas

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 CHS.” 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. “Our working paper is about trying to look under the hood of the technology, which is very expensive.”

In a recent working paper, “The Market Value and Cost of Solar Photovoltaic Energy Products,” Borenstein also finds that, even after considering how panels reduce greenhouse gases, their costs still far outweigh their social benefits.

Solar photovoltaic panels generate more electricity when the sun is shining most intensely, which is also when the value of electricity is highest 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 50 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 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 consumer and therefore can reduce the costs of transmission and distribution infrastructure investments. Examining 26,502 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 $12,000 to $53,000. Under the most favorable assumptions of electricity cost increases and interest rates, the cost of solar PV is almost 80 percent greater than the value of the electricity it will produce, Borenstein finds. Under more likely scenarios the cost of a 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. To gain maximum traction, 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.ucr.berkeley.edu/PDF/csemisp17.pdf.

MBAs Take the Mommy Track
A surprising number of 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, “Op-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 coauthored the study with Jane Leber Herr, Ph.D., 88, 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 57 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 “Op-Out” research also includes Harvard women who later obtained their JDs and found 79 percent of attorney mothers 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 continued 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 joint jobs at the degree level as their husbands. “MDs, with the highest labor-force participation, … have higher earnings spouses than any other group,” Wolfram notes in the paper. Since Wolfram and Herr find that women are less likely to work the intensity of their husbands make, this does not explain the high labor-force participation of MBAs, 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 advises advising 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.”

By Pamela Tom
Secrets of Services Innovation
Professors find culture, gradual change are key to services innovation

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 Deans Richard Lyons, and Ph.D. candidate Cansel 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 a former 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. Gorten 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 2005, 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 these enablers likely apply to other professional services industries.

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. With shortages abounding 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 Hallford 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 forecast is the stock with 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.

Ho 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 unsold 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 HCI (pronounced "I foresee"), that form the foundation of a successful prediction market. The principles are incentive, indicator, improvement, independence, and crowd.
Business as a Noble Pursuit

Tom Campbell reflects on his five years as dean

Interviewed by CalBusiness Editor Ronna Kelly

A
fter 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 programs 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 range 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. (Edine’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. To 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’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 fundraising, 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 $134 million.

We are also very proud of the $25 million gift from Barbara and Gordon Bakar, a Haas alumnus. As a result of their generous gift, we just won approval from the university to increase our faculty by 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.
Business as a Noble Pursuit

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 Haas?

It comes down to this: Our students should be prepared to be leaders of business enterprises as the changes taking place in our world. 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, Pervs4Haas, 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 Haas4Work, 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 Lambda Research. Those are impressive clients.

You also recently traveled with Haas School Professor Tech-Hua Ho to launch the Asia Business Center, and have taught in Africa every year. Why is 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.

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 me in my office to 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 I know 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.
W. Michael Blumenthal, BS 51
Former US Treasury Secretary
Director, Jewish Museum Berlin
Berlin, Germany

Loving titles mean little to W. Michael Blumenthal. The former US secretary of the treasury says, “I wore a suit and tie, and I was a director, but I was not as effective as I could have been.” He was more effective when he was a president, he adds. His family arrived in Shanghai in 1939 and was imprisoned by the Japanese. 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.

At the time, the family, which owned a business in Germany, had nothing. They lived in rented rooms and feared eviction. They faced brutal conditions. Epidemics swept through the city, leaving 1,000 people dead in the streets. To help his family survive, 13-year-old Blumenthal earned money by selling coffee and bread. “I sold it to the vendor for 10 cents and then turned it around and sold it for 20 cents,” he says.

Blumenthal’s wife, Jane, who is a filmmaker, says, “He taught me the value of hard work and the importance of giving back.”

Blumenthal grew up in a small town in Connecticut and attended Yale University. He then went on to work for the US government, where he gained valuable experience in economics and finance. In 1955, he became a member of the US Treasury Department, where he worked on a wide variety of issues, including the implementation of the Bretton Woods Agreement.

Blumenthal then moved to the private sector, working for a number of companies, including Deutsche Bank, where he served as chief executive officer from 1977 to 1998. His experience at Deutsche Bank helped him understand the challenges of running a large and complex organization.

Blumenthal is now a director of the Jewish Museum Berlin, a position he has held since 2006. He is also a member of the board of trustees of the New York Philharmonic and a trustee of the New York Public Library.

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510.642.1224 - email: HAF@haas.berkeley.edu

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 have the added challenge of building a brand, recruiting employees, and marketing products around a personal and delicate subject.”

Colin McKinney, BS 90
Risk Services

Colin McKinney has led with a steady hand in a turbulent environment, and is thriving in a competitive industry. His success has come through a combination of hard work, perseverance, and a natural talent for problem solving.

“Growing up in a military family, I learned the value of discipline and hard work,” McKinney says. “I learned to be resilient in the face of adversity.”

McKinney is currently the director of risk management at a major insurance company. He is responsible for overseeing the company’s risk management strategy, which includes identifying and mitigating potential risks and developing strategies to minimize the impact of those risks.

McKinney is also an active member of the Haas Alumni Network, where he shares his knowledge and experiences with other alumni. He says, “I am always eager to help others find their path, and I know that the Haas Network is a powerful tool for achieving success.”

At Haas, McKinney says, “I learned the value of hard work and perseverance.” He credits his time at Haas with helping him develop the skills and mindset he needs to succeed in his career.

McKinney is a prime example of the type of leader who can thrive in today’s fast-paced and challenging business environment. His success is a testament to the value of a well-rounded education and a strong network of support.
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 this 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—locked to Omaha by the position as 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 and 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 analytical and financial 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.”

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 startup 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 2005, 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. “B2C and retail 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 loan storms 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 catching up.

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

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 constant 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 Booz Allen, 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, Ison Hsu 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 oil left 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 executive 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 buyout of the original shareholders in 2007 backed by $82 million from the New York real estate fund Marathon Asset Management. The company’s biggest loc CalBusines Spring/summer 2008
News from Haas Alumni
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1942
George Erb, BS, of Omanda, Calif., writes, "Time with marching on Marcon and I decided to host Christmas in Hawaii with our children and grandchildren. It was a great time. Our accommodations at the Hilton Hawaiian Village were marvelous. Along with the sight-seeing, the dining was fabulous and a great time had by all. On June 1, we celebrated our 65th wedding anniversary."

1954
Marlin L. Hensley Jr., BS, recently returned from Santacruz, 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 educated on the various issues and problems for the students of the University of California. In the past two years, by its and identical two extended two real Bear Trek Civil War trips did not take place due to the difficult budget, travel, and volunteering in the community, the key time in business is not available."

1961
Robert Sklar, BS, is author of How To Win Any Negotiation: Stabilize, Lose Your Cool. Or Coming To Blows, now published in eight languages.

1963 | Reunion Oct. 4
Barbara Flora, BS, was appointed treasurer of the Diablo Valley Women’s Auxiliary. She is also serving her fourth term as Walt Disney Crete city planner, traveling with her and his wife, Karen, recently celebrated her fourth anniversary. She served as lieutenant in the US Navy and served an MBA from Stanford University. He worked as salesman for 20 years at the field of the largest tourist company in the world at the three and has four daughters and grandchildren.

1964
Richard Gero, 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 had making major headway to overcome the bias of man-made global warming, liberal mainstream media bias, and the devastating effects of affirmative action. We have worked with universities students in an effort to combat the lack of free speech on college campuses. Please see www.theconservativeforum.com.

1970
Dean Meyer, BS, of Redwood, Conn., launched the McClure system 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.

1980
Janice Moore, BS, of San Francisco, writes, "I received my vice president title at the end of 2007. I have been with the Global Business Exchange, an ACA company.

1981
Karl Edwards, BS, of Los Angeles, published a new work book for professionals starting a new business, Profit Advisor: A Vocational Education Tool is designed to be a stand out tool that can be run yourself or with a mentor or coach. It is available at www.karledean.com.

1986
Peter Halterstein, BS, see MBA 1988 notes.

1993 | Reunion Oct. 3, 4
Steven Peetle, BS, MBA 1990 notes.

1994
Deborah Cvetanov, BS, writes, "In July I moved back to France after two years in Switzerland to become the FDP of Sequoia Communications. The Paris-based communications leader in fixed and mobile WMAN seminar solutions."

1996
Kees Smeets, BS, writes, "My wife, Deborah, and I are co-hosts of Wallingford Presbyterian Church in Stettler. In 2007 we received a grant from the Lilly Foundation, which will support our work in the first month sabbatical and travel to Korea and Scotland with our two children, Rebecca and Alex."

1997
Charles Kreiling, BS, of Walnut Creek, Calif., writes, "In November I was appointed executive director, Saratoga-Isley of California."

1998 | Reunion Oct. 3, 4
Andrew Cummis, BS, of San Francisco, is making investments in the region through his firm, Experian Capital Management. He writes, "In addition to the many activities that I have pursued, my recent experience in San Francisco, New York. So there is lots of travel, but I am enjoying it. I was in touch with you during my internship at Bronfman Frankel, DePalo and Stacey. Recently, Frankel is married to Maki and living in Atlanta, Georgia."

2000
Kerry Crow, BS, writes, "I am a member of the Board of Directors of Addiction Technology. I worked for IBM Silicon Valley Labs in 2007, working on mainframe software. My daughter, Aria, is expecting her first child in August. She lives in Santa Cruz and is a real estate information system expert for Coldwell Banker. She switched careers from design, about three years ago. My son, Jax, is a structural engineer and just married last year."

2006
Pete Halterstein, BS, MBA 1988 notes.

2011
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. Unfortunately, this time, I’ve continued volunteering as a board member of the YMCA and recreation center. I’ve also volunteered as a camp counselor for the YMCA and a program that works with kids from a homeless shelter in LA for a few years."

2013
Formerly known as Esri Researcher at the ESRI, "easy" seemed assumed his current name as a cultural change in 1998 while continuing an MBA in new geosciences at the San Francisco Art Institute. He recently completed his first book with Diego Pacheco titled, The Last American Icon: A Mediation Guide, in which he wrote a half a dozen, coincidence the day this text was replaced. Your comment was deleted by the World Trade Center was destroyed. Extracts from the book were published in The Drama Review from MIT Press. For more information, visit www.berkelohay.com.

2015
Adam Smithson, BS, of Cupertino, Calif., was named president of marketing and products at Buongio, a mobile entertainment leader.

2019
Peter Yu, BS, writes, "After two years as director of strategy and operations at Grapeshoots, I am moving to our new role as chief strategy officer, and I will support your advisory team in our APAC strategy and planning. While we will make large changes at the AVEA Group, I am looking forward to connecting with all our new hires and friends in Asia. Please drop me a note if you’re ever in Hong Kong (photographer/baker)."

2007 | Reunion Oct. 3, 4
Kerrin Crow, BS, writes, "I recently celebrated our 30th wedding anniversary for working in Silicon Valley. Married, with two kids, I feel like a pretty cool right now. I love to take long walks and to join Grandpa for all the football home games in the fall."

2009
Christoper Mienis, BS, is director of Computer Science. He married a woman in 1994 and has children and lives in Paris and in France.

2012
Esteben Norris, BS, of Honolulu, Hawaii, writes, "My husband and I had our first child in March. Career-wise, I have spent my last five years working in technology, London for a big banking firm, and will soon be relocating to New York in the next year. So lots of exciting challenges ahead!"

2014
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. Unfortunately, this time, I’ve continued volunteering as a board member of the YMCA and recreation center. I’ve also volunteered as a camp counselor for the YMCA and a program that works with kids from a homeless shelter in LA for a few years."

2016
Clayton Bluston, BS, of San Francisco and Singapore was one of the first investors and co-founder of Bubble Balloon, an early-stage mobile company backed by Sequoia Capital and other Silicon Valley VCs. The company offers a VoiceSMS service (think talk-and-send). Without any type of marketing, they have already reached a $25 million valuation. They are about to announce a $30 million Series A round. The investment banking arm of The Bank of China Group (in New York). He had been working with the Singaporean branch of UOB Kay Hian after relocating from New York to Los Angeles in November 2006. He writes, "It’s going to be an exciting year with some big changes 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 2006. Go Haas and go Bears!"

2018
Julie (Utting) Bell, BS, of Oakland, writes, "I am happy to announce the birth of our daughter, Deatha. We will be meeting our AVEA HCES community, I’m looking forward to connecting with all my new friends and all our new friends in Asia. Please drop me a note if you’re ever in Hong Kong (photographer/baker)."

2019
Christoper Mienis, BS, is director of Computer Science. He married a woman in 1994 and has children and lives in Paris and in France.

2021
Join us on September 4, 2008
Faculty Presentation on Web 2.0 Strategies for the Real Estate Industry
Presentation by New Haas School Dean Rich Lyons
"Pro-Gamex Mexican Fiesta with Music, Food, & Family Fun"
"How Berkeley's New Online MBA Will Change the Game..."
2001

Oliveo Luo, BS, is a surgery resident in Seattle. In May this year, he married a Cal alum and future surgery resident.

2001

Sonny Ahmad, BS, of Fremont, Calif., celebrated welcoming our second daughter.

Andrew "Dr. "Darwin" Pomp, BS, was named corporate marketing director for a Republic Inc. in a Palo Alto, Calif. Previously he was vice president of marketing of Reebok.

Dr. Noh, RVN, MD, is president of Nuclear Medicine in Las Vegas.

Andrew "Pompster" Pomp, BS, felt he was involved in the campaign for the leadership of marketing at Reebok.

Kristine Pomponio, BS, writes, "My husband and I celebrated our one-year anniversary this May. I can't believe I was married. I married my husband, Julian Pomponio, BS, of Fremont, Calif., who met while working together in the art department in our house in Upland. I am still working for the Walt Disney Company in Burbank, Calif., with..."

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To help my clients manage the risks of everyday life, recover from the unexpected, and realize their dreams of financial security and financial services. Most impor-
tantly, his committed to finding innovative solutions that offer meaningful change, working with clients like www.noradadvisorsblogspot.com.

2007

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

2005

Kim Golden, BS, attended MBA, is currently managing a financial services company in the New York area.

2006

Sherry Oehler, BS, at Fremont, Calif., performed March 14 at the Bear's Lair with the University Tour (www.cwacitour.com).

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1994 | REPRINT APRIL 24-25
Koji Asadji, MBA, writes, "I have been appointed as the head of the steel sector group at The Mitsubishi Corporation in Bank of Tokyo-Mitsubishi 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 to various projects.

Susan Bernstein, MBA, of San Rafael, Calif., adds, "In addition to helping people get clarity and confidence about their next steps in life, I utilize my coaching practice, Work from Home with Kiki, inspired by a Seeker TV interview with Kiki Jung-Schuy. It's a 10-week group coaching program that emphasizes phone calls by phone, bringing job seekers together in a supportive community for their job search and of course, kindling a job that resonates for them.

Joshua Klinebein, MBA, of San Carlos, Calif., writes, "My wife, Ave, and I, along with our twin girls in December, Juliet and Sabine, are keeping us entertained and busy as the usual routine is often interrupted by newborn tidbits. I'm running marketing at Tuck Suddarth, a private corporate management and relationship solutions in Palo Alto.

Darrell Rodriguez, MBA, writes, "I am chief operating officer at Electronic Arts Los Angeles. Our headquarters have moved to beautiful Vancouver, Canada. The weather in LA is much more pleasant than in the Bay Area, which I used to visit occasionally. Racing highlights include finishing my second Ironman this past December with a personal record of 9:50:16. After the Boston Marathon this April, I began my next season with the end goal of qualifying for the Ironman World Championship in Hawaii.

1995 | APOLLO APRIL 25-26
David Oskar, MBA, of Palo Alto, Ca., writes, "I have been in Australia, where I have been working as a program manager for the AFL 100 program at the NFL Go Gridiron Coalition Program, a multi-tiered $700 million real estate investment and community redevelopment initiative. Prior to starting the program, she ran the NFL Go Gridiron Coalition for Tidelands, an international microcredit fund that provides seed capital to low-income entrepreneurs. In her limited spare time, Tessa has been remodeling her former damaged home in New Orleans and engaging with other social entrepreneurs in the area on ways to move the city's recovery forward.

J. K. Leigh, MB, writes, "I have spent more than two years in Sydney, Australia, and now I am living in Switzerland. My frequent flyer miles have now given me a different view of how the world works. The Feldeiner Conservation Fund aims to protect all felid species and their habitats globally by using international conservation, partnering in excellent research, and generating public awareness and outreach programs. Feldeiner supports partner science projects that clearly define a plan to understand more about human impact on wild cats and steps to minimize the devastation. The goal is to prevent further extinction of felid species, and to protect complete ecosystems around the world. She writes, "Our contributions build new networks to protect wild cats and the preservation of global wildness. Visit www.feldeiner.com for more information."
Brisen (Vicki) Reddy, MBA 01, and Scott Reddy, MBA 04, with baby Calista

a senior director at Nelson. And our daughter, Calista, was born in January. Through Calista, all of us have been able to see things from a different perspective. Our lives have changed significantly since she was born. We are now focusing on her development and how we can support her as she grows.

Melissa Weinstock, MBA 01, with family

2002

Emilie Cortes, MBA, writes, "Although my new sales role at eBay involves a lot of travel, I have maintained my involvement with the Association of Women and MBAs, and connected with Hess Associates and the MBA Program.

Bara Fillipova, MBA 2002, and I shared dinner at the Aoyagi event in San Francisco, and Rioni Husy, MBA 2002, and I drank a drink at the Aoyagi event in San Francisco. This has been a wonderful opportunity to meet other MBAs from around the world.

Stevens Bejar, MBA, writes, "I have been on the MBA career management team at Google for the past 5 years. I have also been involved with the Bay Area MBA Network and have served on the Board of Directors for the last 2 years."

L temparry, MBA, writes, "I am happy to reconnect with everyone at the Bay Area MBA Network."

Melissa Weinstock, MBA 01, with family

Nick Christy, MBA 03, with family

Nick Christy, MBA 03, with family

Adam Goldworm, MBA, of Los Angeles was named executive vice president of the newly created division at Industry Entertainment, which is responsible for the entertainment agreement/production companies. "I am very pleased that I have received this opportunity," he said. "I look forward to working with the talented team at Lazard and making a significant contribution to the company's growth in the years to come.""}

Greg Amroff, MBA, of Seattle, Wash., writes, "I have just joined a new firm, Novi Corp., in the technology industry. I am excited to be working with such a dynamic team and look forward to contributing to the company's success.""}

Paul Dynson, MBA 02, with family

Paul Dynson, MBA 02, of Los Angeles, writes, "I am very excited to be joining a new firm, Novi Corp., in the technology industry. I am excited to be working with such a dynamic team and look forward to contributing to the company's success.""}

Siddhartha Basu, MBA, of Santa Monica, Calif., writes, "I am excited to be joining a new firm, Novi Corp., in the technology industry. I am excited to be working with such a dynamic team and look forward to contributing to the company's success.""}

CalBusiness Summer/2008

CallBusiness Summer/2008

Kellen Papp, MBA, of San Francisco, writes, "I am engaged to be married in August, and our wedding will be held in San Francisco in November 2008."
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 research 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 Reiner, 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 worked as facilitators, as part of team mentoring.

28 Gifts of $250 = $7,000
Two-day Leading Through Innovation workshop to benefit 40 Haas students

19 Gifts of $5,000 = $95,000
One MBA course for one semester

The Power of Collective Giving
It’s greatest when we all participate

17 Gifts of $500 = $8,500
Financial Aid for an undergraduate student

20 Gifts of $2,500 = $50,000
Equivalent to Payout from $1 Million in Endowment

24 Gifts of $100 = $2,400
Global management experience