

Fall 2010

Prof. Robert Helsley: Why Do Entrepreneurs Flock to Startup Meccas?

CalBusiness

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

A photograph of Warren Hellman, a Cal alum, playing a banjo. He is smiling and looking towards the camera. He is wearing a dark blue long-sleeved shirt. The background is a blurred outdoor setting with green and yellow foliage.

Hardly Strictly Business

Cal Alum Warren Hellman
Plays to His Own Tune in
Investing, Philanthropy

Plus: Haas Marketing Maestros

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**Why Do
Entrepreneurs Flock
to Startup Meccas?**

University of California
Berkeley
Haas School of Business

In Brief

News from the Haas School



Matt Livingston, Won Kim, Pei-fu Hsieh, and Hind Chems (l. to r.), all MBA 12, participate in a data synthesis exercise in the new Problem Finding, Problem Solving course that was created as part of the school's new Berkeley Innovative Leader Development (BILD) initiative.

Write to CalBusiness

Share your views about **CalBusiness** by sending a letter to the editor to letters@haas.berkeley.edu. Accepted letters may be edited for clarity.

Haas Welcomes New Students With Program Improvements

The Haas School kicked off the new academic year this fall with the debut of its leadership curriculum for MBA students and key improvements to its top-ranked undergraduate program.

From listening to Twitter Co-founder Biz Stone to IDEO General Manager Tom Kelley, MBA 83, Berkeley MBA students attended an activities-packed orientation that also introduced them to the school's new Berkeley Innovative Leader Development (BILD) initiative right from the start. The first week of class then began with a new course created as part of BILD: Problem Finding, Problem

Solving, taught by Senior Lecturer Sara Beckman.

The course, a prerequisite for newly required experiential learning classes, gives students an appreciation for how to find and define problems, as well as the tools, techniques, and processes for approaching "wicked problems," which defy an easy solution, such as managing climate change and alleviating global poverty.

Meanwhile, Adobe Systems CEO Shantanu Narayen, a 1993 graduate of the Evening & Weekend MBA Program, talked about successful leadership with 240 new evening and weekend

students during their orientation. "Always try to be exceptional," Narayen said. If you can connect all the dots, your aspirations are not high enough, he added.

Undergraduate Program Executive Director Erika Walker and Dean Rich Lyons announced several improvements to the 364 new undergraduate business majors. To improve networking opportunities and the sense of community, the new class was grouped into six social cohorts, which will compete for prizes such as Giants baseball tickets. Academic changes include a greater focus on experiential learning. A tripling of funds from the Dean's Office is allowing the Undergraduate Program to expand popular no-credit workshops such as those offered by Training the Street, a Wall Street consulting firm. **CB**

Alum Takes Helm Of Lester Center

Haas alumnus and technology entrepreneur **André Marquis, MBA 96**, became the new executive director of the Lester Center for Entrepreneurship and Innovation in August. Marquis graduated from Berkeley-Haas in



New Lester Center Executive Director André Marquis, MBA 96

1996 after co-founding Cybergold, an Internet advertising company that later went public and was acquired by MyPoints. He then founded and served in executive positions for several technology ventures. While at Haas, Marquis was one of the founders of Incubator, Inc., the precursor of the current Berkeley Entrepreneurship Laboratory. Marquis succeeds David Charron, who served as interim executive director of the Lester Center after Jerry Engel stepped down in 2009 following 18 years in the position. Charron is now executive director of Berkeley Innovative Leader Development (BILD), the new innovative leadership curriculum that Haas rolled out this fall. **CB**

Haas Takes Second In Energy Challenge

A Haas team won second place at the International Renewable Energy Case Challenge in Macedonia in June for its pragmatic plan to ease the Eastern European nation's looming energy crisis. **Christy Martell and Jeff Olson, both MBA 10**, and teammate **Taj Walton, BS 10** (Environmental Econ.),



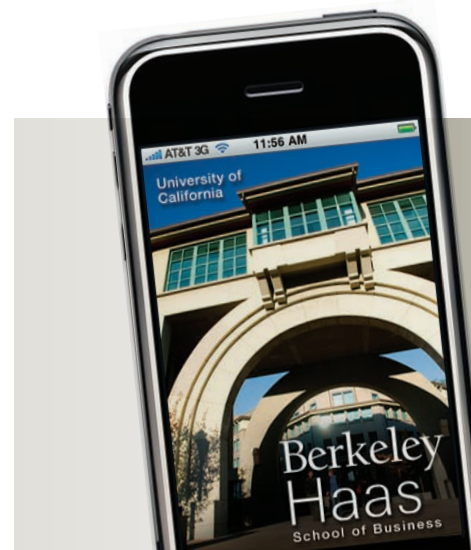
wrote a business plan to make solar thermal systems for home water heating affordable through an innovative leasing structure. Judges commented that the Haas proposal was the only one ready to go. The trio beat U.S. rivals in March to win \$3,000 and the trip to Macedonia, but a Toronto team prevailed in the final round with a plan for a large-scale power plant. **CB**

Beckman Wins Symposium Award



Senior Lecturer Sara Beckman

Senior lecturer **Sara Beckman**, along with colleagues from three other universities, won an Academy of Management award for a symposium on teaching design thinking. The group was selected to receive the academy's Best Symposium in Management Education and Development Award from a field of 24 entrants. To be considered, the group submitted a paper outlining its symposium, which focused on how to integrate design thinking into business school curricula. **CB**



Letter from the Dean

Ten Business Trends to Guide Haas

What kind of leader will our world need in the coming decades?

That's a question we've been thinking a lot about lately as we revamp our school's curriculum. Our goal, of course, is to provide students with the right mix of knowledge and skills for our future. Society needs them to lead.

The world today is different from the world of my parents. A big difference is unsustainability, a term that captures as much opportunity as it does challenge. Health care expenditure, energy use, the economics of aging—we are on unsustainable paths in these and many other areas. To correct our course we will need path-bending leaders.

We recently identified the following ten business trends that our curriculum must address to ensure that we are developing a leader capable of bending these paths.

The trend is toward:

1. Testing new business ideas with cost-effective experimentation versus traditional planning.
2. Solving business problems with more discipline "upstream" at the problem-finding and problem-framing stages.
3. Flatter organizations and distributed authority, with less reliance on command and control, particularly given demographics shifting toward millennials.
4. Greater disruption of revenue models as new entrants get paid differently from incumbents.
5. New methods for recognizing business opportunities and how to approach them.
6. Transparency in decision-making, while maintaining flexibility over time in organizational structure and decision rights.
7. More disciplined approaches to business risk selection.
8. More fluid boundaries of the organization and greater weight on stakeholders with conflicting interests.
9. Organizing work in highly interdependent teams.
10. New ideas and their implementation as the engine of economic value.

I'd love to hear from you, our alumni in the field, on how these trends are affecting your work, or whether you think I have left a key trend off of this list.

If you have ideas that you would like to share, please email me at lyons@haas.berkeley.edu. I look forward to hearing your insights on how the future of business should drive how we develop our students into path-bending leaders.

Sincerely yours,

Rich Lyons

Follow Dean Rich Lyons on Twitter at twitter.com/richlyons.



Download New Berkeley-Haas iPhone App

Haas has launched a new iPhone app aimed at prospective students for the Evening & Weekend MBA Program. Check it out in the iTunes Store by searching for Berkeley-Haas.

In Brief

Haas Expands Faculty With Seven New Assistant Professors

This fall the Haas School welcomed seven new assistant professors whose research spans a wide variety of topics, from online marketplaces to consumer behavior to labor economics. Here is some background on each new faculty member:

Noam Yuchtman

PhD in Economics, Harvard

"My work focuses on legal and educational institutions and their role, combined with human capital, in structuring labor market activity and promoting economic growth and development."

The new assistant professors who joined the faculty this fall are (l. to r.) Noam Yuchtman, Pnina Feldman, Ned Augenblick, Ming Leung, Clayton Critcher, and Panos Patatoukas. The seventh new faculty member not pictured is Minjung Park.

Pnina Feldman

PhD in Operations Management, University of Pennsylvania

"My work explores the implications of rational consumer purchasing behavior on firms' pricing decisions, with applications in retail and services—an interdisciplinary topic that blends aspects of the operations management, marketing, and economics fields. I'm also interested in how firms can strategically use the negotiation process to achieve goals other than reaching a potential agreement."

Ned Augenblick

PhD in Economics, Stanford

"I've been studying the Amazon Mechanical Turk, an online job market for very small and repetitive jobs. I hope to continue to use new technology to observe and understand online interactions in different markets."

Ming Leung

PhD in Business Administration/Organizational Behavior, Stanford

"I'm interested in the effects of social categorization processes on market participants. Currently I'm studying how these dynamics affect transactions of small businesses and freelancers in an online market context."

Clayton Critcher

PhD in Social and Personality Psychology, Cornell

"I am an experimentalist who studies psychology and consumer behavior, frequently looking to real-world concerns to motivate basic research. My recent research has included studies of public skepticism toward global warming, the influence of mind wandering on consumers' sense of satisfaction,

and the unintended negative consequences of the military's 'Don't Ask, Don't Tell' policy."

Panos Patatoukas

PhD in Accounting and Finance, Yale

"My PhD dissertation adopts a new integrative perspective on linkages among firms that calls for a joint exploration of elements of accounting, finance, marketing, and operations research. In recognition of the interdisciplinary nature of my research, the American Accounting Association Northeast Region awarded me its 2009 Best PhD Student Paper Award."

Minjung Park

PhD in Economics, Stanford
Former Position: Assistant Professor, University of Minnesota

"My main research interest lies in firm behavior in a competitive marketplace and various strategies used by firms to attain the competitive edge. I employ structural models to analyze how firms respond to institutional and market incentives and how the strategic interactions influence market structure and consumer welfare." CB

Talking Leadership with New Haas Prof. Don Moore



Prof. Don Moore

In addition to the new assistant professors who joined Haas, visiting professor Don Moore became an official member of the Haas faculty this summer, bringing a wealth of knowledge about leadership to the school. Moore, an associate professor at Haas, came from Carnegie Mellon and earned his PhD in organizational behavior from Northwestern University. He has studied overconfidence, bargaining and negotiations, comparative judgment, and business ethics. *CalBusiness* spoke with Moore this summer to find out more about him. Here's an excerpt from our interview.

What drew you to Haas?

A faculty position at Haas has been my dream job for a very long time. Haas is among the very best business schools in the world. The quality of colleagues is spectacular. The faculty, both at Haas and around campus, is vibrant and stimulating.

Why did you decide to specialize in organizational behavior and leadership?

Leadership is, of course, what most MBAs want to learn. They want to have an influence and advance in an organization. Leadership is a fascinating subject for research because it is incredibly complicated and poses profound questions. My research focuses on managerial overconfidence: how what you do and say makes others more willing to follow you, to what extent people are prone to claim they know more than they do, and how overconfidence impacts results.

What can MBA students expect from your version of the leadership class this fall?

"Leading People" is a core introductory class in organizational management. The course was restructured as part of the new Berkeley Innovative Leadership Development curriculum launched this fall. It's a survey class based on a broad array of research.

People's beliefs about human psychology and management practice are often based on intuition, not fact. When people

show up to my class, they think they know a lot. They've worked in organizations and think they have evidence useful for assessing theories of management.

However, our intuitions are often unsystematic, based on small samples, and biased. It's fun to explore the limits of our assumptions and talk about the surprising counterintuitive results of what research has exposed and how we can do better. People have theories about how to praise, motivate, and hire people. In this class, students learn how to deliver useful insight based on research.

Tell us about something counterintuitive about leadership.

Lots of people believe that confidence is necessary for effective leadership, and so they cultivate the display of confidence in order to inspire faith in their leadership potential. This belief is only half right: It is true that displaying confidence is often essential for being chosen for a leadership position. However, the most effective leaders are most definitely not the most confident. Overconfidence among leaders has tremendous costs for their organizations, colleagues, and shareholders. Effective leaders must understand the distinction between deliberation—when caution, clear-headedness, and wisdom are most valuable—and implementation, when the display of confidence becomes more useful for inspiring and motivating others to give their all. CB

Center for Teaching Excellence: Perfecting the Art of Instruction

The Haas School's Center for Teaching Excellence (CTE) launched in 2009 with a grant from Steve and Susan Chamberlin, MBA 87. CTE offers several services to help Haas professors improve their teaching skills. Since its launch, 129 faculty members have taken advantage of CTE's offerings. Here's a sampling of some of them.

Mentoring:

Early-stage instructors are paired with experienced professors by course or discipline to create a structured discussion on course and materials development.



Evaluation Summaries:

The center analyzes and then condenses dozens of student evaluations into a one-page summary for faculty to understand their strengths and opportunities for improvement.



Continuous Learning:

Throughout the year the center hosts seminars on best practices and innovative teaching approaches, including grading and assessment techniques.



Annual Teaching Excellence Series:

Every July the center orients new faculty to the school and offers sessions for new and veteran faculty on everything from the case method to designing a new course.



Power of Ideas

By Pamela Tom

Why do entrepreneurs flock to startup meccas?

Robert Helsley maps out the benefits of entrepreneurial clustering



In a recent working paper, Professor **Robert Helsley** studied entrepreneurial clustering and showed that the density or thickness of local input markets translates into faster

productivity and higher profitability.

The thickness of the market is defined by the concentration of resources, such as skilled workers, that are critical to the success of startup activities.

The study also found that thicker markets offer a support system that permits more specialized entrepreneurs—those whose prior experiences are concentrated in one industry or activity—to operate more profitably than they would in a smaller entrepreneurial economy.

The working paper, “Entrepreneurs and Cities: Complexity, Thickness and Balance,” is co-authored with William C. Strange of University of Toronto’s Rotman School of Management. “This

paper looks at how the characteristics of a local economy facilitate entrepreneurial activity,” says Helsley, “There are many benefits to having entrepreneurs cluster in one place.”

The researchers built a model based on a project taking place in one city, with all of the project’s tasks being carried out simultaneously.

The model showed that the economies of urban agglomeration—the benefits of extended cities and towns of an urban center—help produce not only higher quality results but also shorter project completion times. For example, the time that it takes an entrepreneur to receive initial funding from a venture capitalist is shorter for projects initiated in large clusters of related activity.

The researchers also discovered that a natural hierarchy of cities considered desirable by entrepreneurs emerges based on the level and complexity of activities that occur in a given city. There is a natural relationship between the thickness of markets and the complexity of the activities that they can support.

The study determined while many types of cities can support basic entrepreneurial activities, the most complex projects are only feasible in large clusters where the benefits of thick markets are most pronounced.

“There are many benefits to having entrepreneurs cluster in one place.”

— Prof. Robert Helsley

Faculty Pioneer

David Vogel honored for research on corporate social responsibility



Professor **David Vogel** received the Aspen Institute’s Faculty Pioneer Award for Lifetime Achievement Oct. 27 in recognition of his seminal work in the field of

corporate social responsibility.

Vogel was selected from more than 100 nominees for the award, which has been called the “Oscars of the business school world” by the *Financial Times*. The Aspen Institute is a Washington, DC-based educational and policy studies institute.

Vogel, the author of 14 books, has been at the forefront of research on corporate social responsibility throughout an academic career that spans nearly four decades. His first book, *Lobbying the Corporation: Citizen Challenges to Business Authority* (1978), examined the impact of shareholder activism and consumer boycotts on redefining the social role and responsibilities of business during the civil rights, anti-war, and anti-apartheid movements.

Vogel says sweatshop abuses have been replaced with environmental and sustainability issues, but he is pleased that CSR has become a permanent part of management practice and institutionalized in corporations.

Vogel considers his 2005 book, *The Market for Virtue: The Potential and Limitations of Corporate Social Responsibility*, to be his most important scholarly contribution to the study of business-society relations. In this book, Vogel presents a balanced, well-researched assessment of CSR’s accomplishments and limitations in improving labor conditions, human rights, and environmental conditions in the global economy. *The Market for Virtue* won the best book award from the Social Issues Division of the Academy of Management in 2008.

“I have tried to strike a balance between seeing the potential of CSR and also its structural limitations in terms of the constraints that markets impose on companies to behave responsibly,”

says Vogel. “This is a controversial point. People who focus on CSR strongly believe in the business benefits of CSR, and that the more responsible firms are, the more profitable they will be. Unfortunately, there is little evidence that more responsible firms are more profitable. But what is encouraging is that neither are they less profitable.”

Vogel has been a faculty member at Berkeley’s business school since 1973 and editor of the school’s journal, *California Management Review*, since 1982.

Rallying the Forces

Jennifer Chatman studies how Kaiser drives change



Successful senior leadership and strategy heavily depend on the collective effectiveness of other leaders throughout the organizational hierarchy, according to a study co-

authored earlier this year by Professor **Jennifer Chatman**.

“Effective change in organizations is illusive—most organizations fail to achieve the performance outcomes to which they aspired within an anticipated time frame, if ever,” says Chatman. “Our research shows that effective change is less about the mechanics of the change—what new technology should be put in place, what procedures should be followed—and more about how committed leaders *across all levels* are to the change.”

“This suggests that CEOs would be wise to spend time ensuring that their leaders down the ranks are fully informed and committed before embarking on major change efforts,” adds Chatman, who outlined these findings in an article titled “How leadership matters: The effects of leaders’ alignment on strategy implementation.”

The article, published in the February issue of *The Leadership Quarterly*, was co-authored by Haas PhD candidate William Self; Charles O’Reilly of Stanford University; David Caldwell of Santa Clara University; and Margaret Lapid, vice-president of strategy and implementation at The Permanente Medical Group.

The researchers studied strategy implementation at Kaiser Permanente, one of the country’s largest nonprofit health care organizations. Faced with increased competition, Kaiser established a new strategy focused on quality and service, rather than cost. The plan offered tangible new resources such as a new scheduling system and redesigned call centers as well as improvements in staffing and appointment services to enable physicians to be more responsive to patient needs. A second phase sought to improve the physician-patient relationship and communication. The overall measurement of success: improved patient satisfaction. The study used data from physician and patient satisfaction surveys to measure how well the new strategy worked.

The study also measured the strategy’s effectiveness by the leaders’ ability to communicate to employees why patient satisfaction was critical to the organization’s success—because it had not been a top priority in the past.

The results indicated that the more effective both the CEO and head of a department were perceived to be, the more physicians supported the strategy.

Moreover, the data showed that leaders are more likely to be effective in getting employees to achieve organizational objectives—such as patient satisfaction—when the employees are shown that their leaders are united in supporting the strategy. Supporting the strategy means reinforcing it by allocating resources, addressing any opposition or resistance, and convincing employees that the new initiative is important and in their best interest to support. The paper explains, “When there was disagreement about the strategy or leaders were seen as ineffective, performance was lower.”



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HARDLY STRICTLY BUSINESS

By Ronna Kelly

Warren Hellman, a San Francisco financier and power broker, loves telling stories. Here's one he shared with *CalBusiness* recently: Earlier this year, Hellman, BA 55, met with two top *New York Times* editors in his Financial District office about the newspaper publishing articles written by *The Bay Citizen*, a news website that Hellman seeded with \$5 million.

How do we know you won't try to influence the editorial product?, the editors pointedly asked Hellman, who co-founded the private equity firm Hellman & Friedman 26 years ago.

With a sly grin, Hellman recounts his response to the editors: The only publication that ever wrote anything negative about the Hardly Strictly Bluegrass Festival, another Hellman cause, was *San Francisco* magazine—and Hellman was a significant shareholder at the time.

Indeed, Hellman says his success in private equity stems in part from his ability to choose companies with strong managers already in place, limiting his need to interfere.

"Part of making smart investments is to back great people who run the companies," says Hellman. "Chances are they won't be at Hellman & Friedman. In fact, it's a relative certainty that they won't be at Hellman & Friedman."

But private equity is just one chapter in Hellman's long career. Hellman, 76, has accomplished more than three people might only hope to achieve in business—first in investment banking, then venture capital, and most recently in private equity. Hellman's success—stemming from strong management, finance, and entrepreneurial skills—has enabled him to become involved in a wide range of philanthropic activities, from *The Bay Citizen* to the bluegrass festival to giving back to UC.

The Haas School is honoring Hellman this year with its Lifetime Achievement Award to recognize his countless accomplishments in business and generous philanthropic efforts. The school will present the award to Hellman at its annual gala in San Francisco on Nov. 5.

"Warren Hellman is a man of great humility, despite his amazing track record in building successful companies and undertaking new ventures for the community," says Dean Rich Lyons. "He is an archetype of the leader we aim to develop here at Berkeley-Haas."

{ CAL ALUM WARREN HELLMAN PLAYS TO HIS OWN TUNE IN INVESTING, PHILANTHROPY }



Financier Warren Hellman, BA 55, celebrates the tenth anniversary of the Hardly Stricly Bluegrass Festival, which he has funded every year.

BANKING ROOTS

Born into a banking family, Hellman was destined for a career in business. His great-grandfather led Wells Fargo Bank in the late 1800s; his uncle was chairman of Lehman Brothers; and his father was an investment banker. Hellman triple-majored in economics, political science, and history while playing varsity water polo at Cal. "I never wanted to leave," he recalls. "It was so damn much fun."

After graduation, Hellman served in the Army and earned an MBA at his father's alma mater, Harvard Business School. He says his family connections helped him get his first post-MBA job at Lehman Brothers. But he quickly proved himself and became the firm's youngest partner at the age of 26. By 36, he was president.

Lehman was one of two Wall Street firms that invested its own capital as principal, rather than only helping others invest—which was Hellman's favorite part of the job. What he didn't like was the cut-throat culture. So, when capital requirements limited Lehman's ability to continue investing its own principal, Hellman left.

"It was the most internally competitive, tough environment that you could ever imagine," Hellman says of Lehman Brothers. "When people say, 'How do you explain the success of Hellman & Friedman?' I say, 'Well, I just try to remember what we did at Lehman, and I do exactly the opposite.'"

BANJO-PLAYING BILLIONAIRE

In 1976, after Lehman, Hellman co-founded a venture capital firm in Boston now called Matrix Partners. With his roots in the Bay Area calling him back, Hellman returned to San Francisco and co-founded the private equity firm, Hellman & Friedman in 1984.

But Hellman is not your typical private equity billionaire. On a recent sunny day in San Francisco, a CD of Emmylou Harris blares from his large office with two walls of windows overlooking the bay from the Golden Gate to the Bay Bridge. Three banjos are scattered around the office along with many family pictures. One shelf contains a small collection of decorative silver wine glasses and a yarmulke (Jewish skullcap) with a yellow cursive Cal embroidered on it, presumably for the weekly Torah class Hellman has been hosting in his firm's conference room for 25 years.

Hellman wears the standard business-casual uniform—khakis and blue button-down shirt—but with a twist: a cowboy-style belt buckle. The Hardly Strictly Bluegrass Festival is approaching, and from his office next door, Hellman & Friedman CEO Philip Hammaraskjold hears Hellman play the banjo more and more.

Hammaraskjold, who joined Hellman & Friedman in 1992, credits Hellman for establishing the firm's culture, which includes an unofficial "no-jerk" policy. "There's a level of decency and basic kindness that is expected of people here that he set the standard for at the beginning," Hammaraskjold says.

John Stanton, whose company, Western Wireless, received \$130 million from Hellman & Friedman in the early 1990s, echoes that sentiment. Stanton was surprised when Hellman and his partners flew to Seattle after Deutsche Telekom acquired Western Wireless spinoff VoiceStream; Hellman & Friedman ultimately received \$1.5 billion from its Western Wireless investment.

"They took us to dinner. They gave the management team gifts. I'm not sure anyone else does that," says Stanton. "It's pretty unusual in that business."

COMMITTED STEWARD

Hellman also holds a strong sense of stewardship toward his limited partners, whose money the firm invests, including such big institutional investors as the California Public Employees' Retirement System (CalPERS), the largest U.S. public pension fund, and the government of Singapore.

"Warren is very focused on doing what's right," says Hammaraskjold. "He feels a great sense of responsibility for the capital that has been entrusted with us to invest."

And the investors continue to invest because the firm delivers, to the tune of annual gross returns of about 40 percent or more for most of its history. Even during the recession last year, Hellman & Friedman closed a new \$8.9 billion fund. (That fund is still investing, so it is a little premature to predict its return.) With that money, Hellman and his partners invest in companies seeking \$300 million to \$1.2 billion in equity capital, always with a long-term perspective of up to ten years.

IDEO General Manager, Alumnus Tom Kelley Honored for Advancing the Understanding and Practice of Innovation

Paris and its many charms beckoned, but IDEO General Manager **Tom Kelley, MBA 83**, had other priorities. He was watching passengers navigate the turnstiles leading from the Charles de Gaulle

air terminal to the train station. Kelley spent 15 minutes watching as people tossed bags over, slid them under, or passed them to a partner on the other side of the turnstiles—somehow designed without acknowledging luggage as *de rigueur* to the airport experience.

"These gates have been in place for decades and somehow no one anticipated or has since seen the problem," Kelley muses as he recalls that trip to Paris. Indeed, even when on vacation, Kelley can't help homing in on long-ignored problems in search of innovative solutions.

Kelley knows what it takes to innovate. Since 1997, Kelley has served as general manager of IDEO, a global design firm that has worked with clients to innovate more than 5,000 products, services, cultures, environmental spaces, and even solutions to social issues. Kelley has shared the insights gleaned from this work in two best-selling books, *The Art of Innovation* and *The Ten Faces of Innovation*.

For his contributions to advancing the understanding and practice of innovation, Kelley has been selected as the second recipient of the Haas School's Leading Through Innovation Award. The annual award was established to celebrate Haas alumni who embody the school's emphasis on innovative leadership and serve as exemplars to others in the Berkeley-Haas community.

The Importance of "Vuja De"

Kelley, who became the Haas School's first executive fellow in 2007, applauds the Haas School's emphasis on building innovative leaders. "Top business schools have done an excellent job of developing the left-brain, analytic capabilities of their students," he says. "But if you want to prepare the leaders of tomorrow, you have to give them tools that go beyond analytical ones. Equip them to apply design thinking to some of their challenges and they'll have a broader array of tools available to them."

Design thinking, as Kelley and the IDEO folks see it, is a problem-solving approach that draws upon intuition and empathy and borrows from non-business disciplines, such as anthropology. "Design thinking means asking, 'What do

"Design thinking means asking, 'What do people seem to need?' rather than 'How do we increase market share?'"

people seem to need?' rather than "How do we increase market share?" says Kelley.

Answering this question and developing solutions require each of Kelley's "Ten Faces of Innovation." They include "hurdlers," who are trained for obstacles; "cross-pollinators," who share ideas from outside the team; and "storytellers," who wrap data in a compelling message. First to find out what people need are what Kelley calls (and who often literally are) "anthropologists."

"Anthropologists are masters of 'vuja de'—being in a place for the millionth time and feeling like they've never been there before," says Kelley. "Seeing something familiar with fresh eyes leads to the discovery of unsolved problems."

IDEO anthropologists have helped launch innovations in everything from children's toothbrushes to checking accounts by watching how the intended customer truly interacts with a product.

Making a Difference by Design

But IDEO is more than a product design powerhouse. In recent years, the firm has also applied its expertise to services and social challenges.

One example is Open IDEO, a newly launched online community where people can create solutions to tough global challenges. Community members can contribute anything from inspirational observations to business models, with IDEO helping to frame the challenge, prototype, and encourage the conversation. Close work with the National Campaign to Prevent Teen and Unplanned Pregnancy resulted in Bedsider.org, which offers education about birth control methods, opt-in reminders, bilingual information by phone, and iPhone apps.

Kelley is thrilled to be a part of these efforts and sees connections to work at Berkeley-Haas. "At IDEO we've seen a general trend over the past decade in young people being increasingly interested in the legacy their generation will leave the world," Kelley says. "This concern leads to the desire to help your clients or company create lasting and meaningful value, which leads to preparing the next generation to do the same—through education—all of which leads to preserving the environment around us so that the cycle can continue."

Hellman points to a few characteristics that make his firm unique: It doesn't collect fees when it buys a stake in a company, and the firm's partners invest more of their own money in the firm's funds compared with other private equity shops, which ensures that their interests are closely aligned with those of limited partners. Hellman also believes in letting a company's management run the company and instead focuses on providing advice on what his firm knows best—capital planning and finance-related matters.

"(Warren) really was the godfather, the mentor," says Stanton, formerly of Western Wireless. "He's got a soft voice; he can't be heard in a shouting match. But when Warren speaks, everyone listens."

INVESTMENT SUCCESSES

That's still true today, even though Hellman stepped down as chairman last year. He remains on the firm's investment committee and still comes in the office every day, focusing on mentoring the younger partners.

Since its inception, Hellman & Friedman has invested in about 70 companies. The firm's current pool of 22 investments includes Getty Images, the Nielsen Company, and several financial services and software companies. The company's conference rooms are named after its most successful investments; its one real flop, a paging company from the 1990s, has its name on a stall in the men's bathroom.

Warren Hellman, BA 55, has always set his sights high. He played varsity water polo at Cal (left) while triple-majoring in economics, political science, and history. Later, while leading private equity firm Hellman & Friedman, he found time to run in marathons and ride in endurance horseback races (right).



only thing Hellman talked about in a Bloomberg news article on the DoubleClick sale.

"I can't emphasize how unusual and unconventional that is. He really has from my experience an extraordinary ability to connect with people and think about them in a multidimensional way," says Rosenblatt. "It's incredibly refreshing."

MAN OF MANY INTERESTS

That may be because Hellman is so multi-faceted himself. Once an avid skier and marathon runner, Hellman still heads to his Marin County ranch to ride horses and has competed in the grueling 100-mile Tevis horseback ride in the Sierras. Head to Lake Tahoe and you'll find Hellman's Run on the slopes of Sugar Bowl ski resort, of which Hellman became a principle stockholder after a restructuring in 1998.

Hellman is also a big supporter of the San Francisco Foundation, which funds such causes as park cleanups and housing for the poor and the San Francisco Free Clinic, which serves indigent people and was founded by Hellman's doctor daughter, Patricia Hellman Gibbs.

The Bay Citizen, launched earlier this year, is Hellman's newest philanthropic and entrepreneurial endeavor. Hellman says the dearth of local news amid layoffs at the *San Francisco Chronicle*—and the consequences on local politics—led him to think of starting a local newspaper as a nonprofit. With Hellman's \$5 million, the idea

evolved into an online news hub that has partnered with the UC Berkeley Graduate School of Journalism and the *New York Times*, which publishes *Bay Citizen* articles twice a week in a Bay Area section.

But Hellman's contributions to UC extend far beyond *The Bay Citizen*. In 2004, he joined three partners to endow Cal's aquatics program, including water polo, of course. In 1994, Hellman and his family gave a \$5 million gift to create the Hellman Fellows Program, which has supported the research of

more than 200 junior faculty. Hellman has been a member of the Haas Board, which advises the dean, since 1987 and the UC Commission on the Future since its formation last year to advise the UC system as state support falls.

BLUEGRASS BENEFACTOR

But the philanthropy that Hellman is probably best known for in the Bay Area is the Hardly Strictly Bluegrass Festival, which he has been bankrolling for 10 years. When he first started the festival with 12 bands and 13,000 people at Golden Gate Park, Hellman never expected it to balloon into a three-day event that attracts 750,000 people to hear 80 bands, including Hellman's, The Wranglers.

As always, however, Hellman downplays his generosity. "What people don't realize is that this is so damn selfish," Hellman said of the festival when he received the Lifetime of Achievement in Entrepreneurship and Innovation Award from Haas' Lester Center for Innovation and Entrepreneurship in 2006. "People keep saying thank you, thank you, and that's nice, but I feel like I ought to be saying thank you, thank you, for liking this music and for coming."

Haas leads the way in teaching marketing strategy in a data-heavy world.

MARKETING MAESTROS

BY CYRIL MANNING

Are you willing to transform your business from a bus into a taxi? That's the first question Haas Professor Rashi Glazer might ask when evaluating your firm's marketing plan.

Glazer has nothing against the bus. It's a perfectly respectable business model, as long as you have customers willing to ride on your schedule, to destinations along your route. But when customers' needs change, the bus doesn't respond. It plods along the same streets, making all the scheduled stops, even when no one's there.

A taxi, however, is only in business when a customer hops in and tells the cabbie where to go. As Glazer describes it, a taxi service is "smart" because it's a partnership with the customer. For him, "smart markets" break down the traditional roles of producers and consumers by creating true partnerships between firm and customer.

"Increasingly, the customer is the most important asset of any business," says Glazer. In this data-rich age, he adds, "firms are going to look deeper into information about customers as the way to win in the marketplace."

Glazer's trailblazing theory about smart markets—which he first introduced in 1991, years before the Internet boom—is one example of how Haas has long been a marketing thought leader. While Haas may be more widely known for specialties such as entrepreneurship or nonprofit leadership, the business school has built a powerful marketing franchise. Rigorous coursework and path-breaking research have led as many as 20 percent of full-time Berkeley MBA students to take jobs in marketing each year after graduation—a higher percentage than Northwestern's Kellogg School of Management in some years.

"Historically, marketing has been done at the gut level," says Teck-Hua Ho, co-chair of the Haas School's Marketing

"Firms are going to look deeper into information about customers as the way to win in the marketplace."

PROF. RASHI GLAZER

Faculty Group, explaining what sets Haas apart. "But we are interested in how the firm's strategy links to the marketing strategy, and how the marketing strategy helps the firm to grow and become more profitable."

STRATEGIC

This strategic view of marketing permeates the school's course offerings, from Glazer's core marketing course to Ho's pricing class, which are both among the school's most popular classes. If there is a mantra to Glazer's course, it would be "every strategic decision a company makes is a marketing decision."

"I still rely on the insights I learned from Professor Rashi Glazer's Marketing class," says Patrick O'Neill, MBA 05, brand manager and recruiter at Del Monte Foods in San Francisco. "Marketers can get caught up in the latest technology; he kept coming back to the need to develop products and services that meet unmet consumer needs."

Haas interns come to Del Monte with that same view. "Interns arrive understanding that marketing is about more than being a product manager with a timeline to meet," O'Neill says. "They have a strategic understanding of how individual products play in an overall growth plan."

Ho helps develop this mindset in his Strategic Pricing course. "My vision is to have students leave my class with the ability to think strategically about pricing and with the practical tools they need for their future careers," says Ho, who won Berkeley's top teaching award earlier this year.

Students see marketing in practice through assignments with real companies, whether it's in the school's flagship Haas@Work experiential learning program or class projects. LaLoo's Goat Milk Ice Cream Co., for example, asked students in Ho's class if it should lower its prices to generate more sales. After conducting surveys and testing prices at different stores, the students found limited brand awareness—not price—was to blame for slow sales.

LaLoo decided not to lower prices, and students learned an important lesson. Explains Ho: "When things are not selling, the first reaction shouldn't be cut price."

QUANTITATIVE

Haas also is a leader in teaching a data-driven approach to solving marketing problems, reflecting the evolution of marketing from a qualitative, creative field to a quantitative science.

Professor Rashi Glazer is among the Haas faculty who have helped the school develop a strong marketing curriculum. Glazer, who teaches the core MBA marketing course, has been a pioneer in studying the impact of information on marketing.

"You learn a very thorough, analytical methodology at Haas," says Intel CEO Paul Otellini, MBA 74, who few people realize started in the marketing and sales side of Intel to become the first non-engineer to head the semiconductor giant. At Haas, "we relied heavily on a strategic data-driven approach to problem-solving. That has worked extremely well for me in the high-tech industry."

Indeed, Otellini was executive vice president of Intel's sales and marketing group when *Financial World* named Intel the world's third-most valuable brand, thanks in part to its innovative "Intel Inside" campaign. The campaign is considered among the most successful ever in marketing.

Glazer gave Haas a head start in the data-driven marketing movement. In 1999, his influential article "Winning in Smart Markets" defined a smart market as a turbulent, information-intensive field with constantly changing products, customers, and competitors. Such markets, he argued, require a shift in performance goals from profitability per product to profitability per customer.

PASSIONATE SCHOLARS

Glazer is one of several Haas faculty members who have influenced the field of marketing with pioneering research. "The research culture of the faculty is focused singularly on making path-breaking contributions to marketing strategy and behavior rather than incremental contributions," says Professor Ganesh Iyer, also co-chair of the Haas Marketing Group.

"We not only value the understanding of marketing problems through the development of theory, but also empirical analysis that validates the theory or uncovers phenomena," Iyer adds.

Glazer, who joined the Haas in 1989, and Professor Emeritus David Aaker, who was at Haas from 1968 to 2000, are among the school's forward-thinking faculty who have helped turn Haas into one of the top-ranked marketing schools in the world. Aaker is one of the world's leading branding experts and an award-winning author of more than 100 articles and 14 books. He returns to Haas every spring to give a special marketing lecture, and will return in 2011 to talk about his new book, *Brand Relevance: Making Competitors Irrelevant*, which will come out in January.

While Glazer and Aaker have taught a generation of students about marketing, a new cadre of influential scholars has picked up the torch. They include Professor J. Miguel Villas-Boas, who this year won the INFORMS Society for Marketing Science's inaugural Long-Term Impact Award for a ground-breaking paper that launched a significant change in marketing methodology. The paper, which Villas-Boas co-wrote a decade ago, led marketers to incorporate a range of "marketing-mix variables" into strategic marketing plans.

Clorox Sets Alumni on Brighter Course

Clorox might produce the nation's most popular bleach, but it also has a knack for serving as a training ground for Haas graduates, including several who have gone on to become some of the world's top CEOs. **Joe Jimenez, MBA 84**, of Novartis, and **John Riccitiello, BS 81**, of Electronic Arts, both began their careers at Clorox, based in downtown Oakland. And **Michael Gallagher, BS 67, MBA 68**, worked at Clorox as a brand manager before heading up Playtex Products. So what's the secret behind this impressive track record?

"No other company gives you the level of training in classic marketing that Clorox does," explains **Peddy Khatami, MBA 02**. Khatami started at Clorox as an assistant marketing manager, a position highly coveted by recent MBA grads. Although he moved into a sales role at Clorox last year, Khatami still uses his marketing training and considers it invaluable. "You learn principles that you can take anywhere and apply to anything," Khatami says.

Haas provides the foundation to enable a graduate to flourish at Clorox, Jimenez says. "The marketing courses that I took at Haas were very quantitative. I found that when I went to Clorox to start my career, this really helped me have an analytical bent that other people new to Clorox did not have," he says.

The relationship goes both ways. **Jennifer Brown, MBA 09**, believes Clorox has provided her with a unique opportunity. As a summer intern, she was given "a lot of responsibility and a lot of free rein" on an effort to further green the Brita water filtration brand. She created a partnership with Preserve, an innovative recycled plastics company, and launched a drop-off recycling program at Whole Foods stores. As an associate marketing manager, Brown went on to oversee the Brita program she created and now works on other base-brand marketing projects.

"There may be sexier industries to be in," Khatami says. "But Clorox provides the foundation for a great marketing career no matter where you go."



Villas-Boas and Assistant Professor Zsolt Katona teach Marketing Strategy courses at Haas, using a computer simulation to allow students to make key decisions over the life of a firm. Katona says the core message to students is "you can't be successful if you don't think of the big picture."

SUCCESSFUL ALUMNI

Indeed, alumni in marketing repeatedly credit their success to their high-level, strategic thinking combined with strong analytical skills—both developed at Haas.

Take Chas Murphy, EW MBA 07, who last year made *AutoWeek's* list of "10 Secret People," who the magazine said are distinguished by "smarts, talents, wit, charm, capabilities, and single-minded drive."

As a manager overseeing the sports car lines for Audi of America, Murphy helped steer the company's decisions while it was entering the high-end exotic sports car market. Murphy used multiple regression analysis (a statistical tool to forecast event probabilities) that he learned at Haas to predict how many new sales Audi would gain from launching a sports car with a V10 engine and how many sales would cannibalize customers from its V8 line.

We were going to compete in a space we never had before with customers coming to our brand from Ferrari and Lamborghini, and we needed data to make the right decisions," says Murphy. "I was able to present to the board what I thought the loss or gain in sales would be along with model mix and the optimal price positioning.

"When the car launched, I was correct with my prediction," adds Murphy, who was promoted in September to head the company's strategy planning department. The president and CEO of Audi of America cited Murphy's strong analytical reputation in the company in giving him the new job.

THE FUTURE

Glazer believes marketing still has a long way to go in terms of taking advantage of the ever-increasing abundance of data. "We're moving into a phase where the customer co-creates the product," he says. Custom-styled Levis and Nikes, customized computers from Dell, and highly personalized news from Google are just the beginning of these types of marketing-driven partnerships between firms and consumers that will power Glazer's "smart markets" future.

In this future, a successful firm is the one that pulls up close to its customers, invites them inside, and takes them where they want to go. With the marketing skills that students develop at Haas, there's no doubt that the school's alumni will be driving that success. **CB**

For more information about the Haas marketing curriculum, visit haas.berkeley.edu/marketing.html.

Your Haas Network

Christina Ahmadjian, PhD 95

**Dean, Hitotsubashi University
Graduate School of International Corporate
Strategy
Tokyo**

Christina Ahmadjian, dean of one of Japan's top business schools, has tested the global glass ceiling since her early days as an "office lady" serving tea to Japanese executives.

Her tenure as dean of Hitotsubashi University Graduate School of International Corporate Strategy (ICS) began on April 1, but she joined ICS as a professor in 2001. Surprisingly, being Japan's only foreign woman dean of a business school in a male-dominated corporate environment is not a major issue. Promoting Japan's still vibrant influence and creativity in global business is the greater challenge. Building stronger networks in Asia is key, says Ahmadjian, and a major goal for ICS.

Ahmadjian's path to educator in Asia goes back to her international upbringing in the U.S. as the daughter of an Armenian-American father and Swedish-American mother. An interest in learning Chinese initially motivated her to major in East Asian Studies as an undergrad at Harvard. But it was her professor, Ezra Vogel, and his just-published book "Japan as Number One," about the country's emerging business miracle, that sparked her interest in Japan. After graduating magna cum laude in 1981, she moved to Kyoto, taught English for a year, and then found a job as an "office lady" for Mitsubishi Electric.

"I wore a uniform, served tea, and did all the office lady things until I couldn't take it anymore, even though they were very friendly," she says. "It was quite an experience."

After getting an MBA at Stanford and consulting for several years, Ahmadjian entered Haas' PhD Program, drawn by its strong organizational behavior and Japan programs. "It was the late '80s, and Japan was a very hot topic," she recalls.

But following graduation, while teaching at Columbia Business School, Ahmadjian witnessed interest in Japan plummet. "Professors at Columbia would stop me in the hallway and ask, 'Now that Japan is over, what are you going to do research on?'" she says. But she was still happily writing on topics such as downsizing in Japanese firms and the auto industry. Then, through a fellowship, she was able to study in Tokyo for one year.

"I really enjoyed my research, enjoyed living in Tokyo, and decided to stay," she explains.

When ICS was founded in 2000, it was a pioneering program for Japan, with classes entirely in English and an international focus, while still part of the national university system. "I think the most exciting thing about being at ICS is the unbelievable diversity, and creating a learning community out of students from all over the world," explains Ahmadjian. "ICS is not necessarily rooted in American ways of doing business. We teach global business."

She then adds, "It's fascinating for me to step back and marvel that there are so many ways to organize business. Ten years ago, everyone was talking about how, sooner or later, everyone would be doing business the American way. Instead, national and regional differences are as strong as ever. 'It's very exciting to be in the middle of that.'"



Joe Duran, BCEMBA 04

**CEO, Founding Partner
United Capital Financial Partners
Newport Beach, CA**

In a nine-figure transaction, Joe Duran, BCEMBA 04, sold his first company, Centurion Capital Management, to GE Private Asset Management in 2001 at the age of 34. With a book deal and a non-compete clause, the Zimbabwe-raised Duran "had had an amazing run, but didn't know what to do next," he recalls.

Duran already had earned a chartered financial analyst (CFA) designation but always felt the MBAs who worked for him knew something he didn't. After researching a few full-time graduate programs, he chose the Berkeley-Columbia Executive MBA Program for its flexible schedule and academic rigor.

"It helped me lay the groundwork for my new business without sheltering me from the contacts I had built over the years," Duran says.

Now Duran is building yet another business, despite the challenging economy. At a time when the financial services industry is still suffering from the financial meltdown and resulting consumer wariness, Duran's United Capital Financial Partners has been acquiring smaller investment adviser companies in an effort to build a national, centralized network of wealth managers, whose holistic approach he hopes will redefine the way investors receive services.

"Our industry traditionally sells investment products; they don't sell a service that helps people live out their financial life," Duran explains. "We deliver consistent service, just the way you want it, so you're adequately funded to live out your life goals as well as your financial ones."

To date, the firm boasts 28 offices around the country, more than 200 employees, and \$10 billion in client assets. Since its inception in 2005, United Capital has been one of the fastest growing financial services firms in the country.

In addition to building his own businesses, one of Duran's favorite roles is that of an entrepreneurial coach. His book *Start It, Sell It and Make a Mint: 20 Wealth-Creating Secrets for Business Owners* (Wiley, 2004) lays out his philosophies in an accessible, no-nonsense way. Duran admits it takes sweat equity to grow a business, but alchemy and self-reflection play a role, too.

"We are so accustomed with equating our identity as a person with our title," explains Duran, who also has owned a yoga studio. "But at the end of the day we're not here to work, we're here to live."

Maggie Calonico, MBA 94

**Author, *Shakedown*
New York**

Maggie Calonico, MBA 94, first delved into the world of business ethics at Haas, co-authoring a negotiation exercise on ethical debate so heated that fellow students nearly came to blows enacting it.

Business ethics continued to pique Calonico's interest well after earning her MBA and her subsequent vibrant career on Wall Street, where she most recently worked as a managing director at Bear Stearns.

Today, Calonico is using the age-old question of right vs. wrong as a platform to further another one of her passions: writing.

In 2005, Calonico voluntarily left her job at Bear Stearns to consult and spend more time writing. In May, her first novel, *Shakedown* (Lenox Road Publishing, 2009), won a Benjamin Franklin silver award for best first fiction book from the Independent Book Publishers Association. *Shakedown* was also selected as an Indie Next List "Great Reads" title by the American Booksellers Association.

Shakedown evolved from a short story Calonico originally wrote for a writing workshop. Calonico formed her own publishing company to produce the book.

Focused on a fictional San Francisco-based company, *Shakedown* is a suspenseful thriller that explores the motives and individuals behind a massive insider trading scheme—one with murder at the heart of it.

Murder aside, it may not be so easy to answer other ethical dilemmas raised by *Shakedown*, Calonico says. These include determining the extent to which a company's ill-gained earnings are mitigated by a vast global philanthropy and economic presence.

"Wrongdoing can start small," says Calonico, whose next book focuses on an illegal human drug trial. "Varied motivations, good and bad, can feed it. Competitive and personal pressures can make it difficult to observe ethical boundaries consistently."

Calonico, who writes under the pseudonym Andie Ryan, believes it's time to look long and hard at the corporate and regulatory cultures and pressures that gave rise to recent business scandals. "At some point in their careers, managers will likely be asked or told to push an ethical or legal limit," Calonico says. "How do we prepare them?"

Her hope is that books like *Shakedown* will be used as tools to further examine the multiple underpinnings of such scandals and the different choices managers can make.



Your Haas Network



Redge Martin, MBA 77

**President and CEO
Clars Auction Gallery, Oakland, CA**

An Old Master painting for \$600,000. Three thousand cow-shaped creamers. Merv Griffin's banquet table. Redge Martin, MBA 77, has sold it all.

As owner of Clars Auction Gallery, the West Coast's largest independent auction house, Martin takes stock of everything from the oddball collections of reclusive great-aunts to works by famous artists. Clars gavels more than 2,000 auction lots monthly at its North Oakland Gallery, with prices ranging from \$25 to a record \$750,000 for a 1948 Tucker automobile sold last year.

"We see people's lives—things you won't see anywhere else," says Martin, sitting in his office where paintings by abstract expressionist Willem de Kooning and pioneering cubist Georges Braque lean against a wall, awaiting authentication. A luminous Mojave landscape by Maynard Dixon—which fetched \$110,000—is propped nearby.

Martin, who also acts as chief auctioneer and appraiser, has followed a career path as eclectic as his wares. An Oakland native, he'd planned to take over his father's travel agency after graduating from Cornell University, but after a couple of years leading tours, he headed to Cal for an MBA. He worked in finance for Ford Motor Co., and then switched to bananas, spending three years as Dole Foods' controller in Costa Rica and Colombia. Back in the U.S., he opened two East Bay toy stores, but closed them after Toys "R" Us opened outlets next to both.

Grasping for direction, he sent out 2,000 résumés, landing a chance gig as a manager at San Francisco's Butterfield & Butterfield auction house (now Bonhams & Butterfields). The work suited him, and after three years, he went to work for Harvey Clar, who had opened his gallery in 1971 and built it up to five employees and \$1.5 million in sales. Martin bought the operation in 1996 and professionalized it by adding 10 specialist appraisers. He now boasts 22 employees and annual sales of \$10 million.

Martin's inventory comes largely from estates and individual consignors, as well as the occasional museum sell-off. With simultaneous online, phone, and live auctions, bidders can raise their paddles from around the globe—making it possible for Clars to handle pieces that previously would have gone to bigger shops like Christie's or Sotheby's.

"The Internet has been the biggest, most positive change to our business in 100 years," says Martin. "If you have the right piece and the right promotion, it will get a top price."

Best of all, auctions are recession-proof. "This industry will always be around, since we provide a service," Martin says. "Even if the economy is in the dumps, if someone walks in here with a Warhol or a Picasso, I'm going to have a hell of a year."



Wendye Robbins, BS 83

**Founder and CEO, Limerick BioPharma
South San Francisco, CA
Clinical Assistant Professor,
Stanford School of Medicine, Stanford, CA**

Wendye Robbins, MD, BS '83, has a rather unconventional method of making major decisions.

She has made a practice out of operating by instinct and making career moves before fully assessing risk. She sheepishly describes herself as a bit "ready, fire, aim," using military terms from her summer cleaning Israeli military tanks during her undergraduate days.

But Robbins' ability to take action and worry later has guided her success. She graduated from Haas with only a desire to see the world. She applied to medical school on a whim and attended the Medical College of Pennsylvania, interned at the Hospital of the University of Pennsylvania, and completed residency at Johns Hopkins University.

Robbins was then recruited to join the UCSF faculty. But after five years there, she became frustrated by the bureaucracy of medicine. She envisioned a career as a biotech entrepreneur.

"By then, I could take risks," Robbins recalls. "My husband fully supported my interests."

Robbins started her first company, NeurogesX, based on her research. "I found great mentors," she says modestly. "Despite my inexperience, I raised money." Indeed, she had raised \$67 million by the time she left the company in 2003. The company went public in 2007, and the FDA approved her original product in 2009.

Robbins joined the Stanford faculty and simultaneously started her second company, Limerick BioPharma, in 2004. With 18 employees currently, the company has raised \$35 million and has strong board and scientific support and a growing patent library. Limerick's lead drug is designed to reduce destructive side effects associated with transplants. A second focus is to develop drugs to treat disorders of lipid accumulation, including excess cholesterol and other inherited diseases.

"I love translating promising science into opportunity for patients," she says. "Biotechnology involves so many different activities—developing experimental plans, designing development strategy, building teams, working with the FDA."

Robbins is particularly grateful for the experiences she gained at Haas in team building and finance as well as the group leadership opportunities. Robbins adds, "I feel so fortunate that Haas gave me the skills and knowledge to launch my unconventional career."

Steven Sterns, MBA 91

**Senior Manager of IT
Cisco, San Jose, CA**

In the tech world, some people "speak geek, others speak business," says Steven Sterns, MBA 91, a man fluent in both.

That talent has taken Sterns' career from a marketing job with a local salami maker to a high-level IT position with networking giant Cisco. "I think of myself as a translator," Sterns says.

Sterns never aspired to the role of information technology manager; he majored in English and economics as a UC Berkeley undergrad.

His transformation from marketer to technologist began while working at a consulting firm that was struggling to computerize its operations in the late 1980s. "Before I knew it, I was pulling cable and writing printer strings (software instructions)," he recalls.

The hands-on exposure to technology was rewarding, but Sterns still opted to earn an MBA from Haas, realizing he needed a better grounding in business. He landed a job as marketing manager for Columbus Salame in Hayward, Calif., where he designed the company's distinctive logo featuring, who else, Christopher Columbus. Sterns quickly donned a second hat, managing Columbus' IT and Web operations.

Since then, Sterns has amassed more than 20 years experience managing IT operations at such companies as Advent Software and Pure Digital, maker of the popular Flip video camera. As director of IT, Sterns reported directly to Pure Digital's CFO to help prepare for the company's sale to Cisco last year. After the sale, Cisco tapped Sterns this year for another challenge: creating the infrastructure for Cisco's WebEx video conferencing unit.

Sterns credits his MBA with giving him a distinct advantage as an IT manager: "I couldn't talk to a finance guy about the software and systems he needs if I didn't understand finance." And, he adds, the rigor of a graduate education "taught me to process huge amounts of data—in my brain, that is."



The Campaign for Haas

Ask the Donors

A Glittering, Global Career Brings Intellectual Diversity to Haas

Ambassador Frank E. Baxter, BS 61, is chairman emeritus of Jefferies and Company Inc., a global investment bank focusing on small and midcap companies. After a decade with that firm in the U.S., he moved to London to start and manage Jefferies International. He later launched a new subsidiary called Investment Technology Group and served as director of the National Association of Securities Dealers and later on the board of NASDAQ Stock Exchange as a member of its executive committee. In 2006, President George W. Bush appointed Baxter U.S. Ambassador to Uruguay, where he served for two-and-a-half years. Now, he and his wife, **Kathrine**, have created the **Baxter Family Distinguished Fellowship Fund** at the Haas School to bring diverse, leading-edge academics to our campus.

Q: You were born in Baxter, California – originally a stage-coach stop between Reno and Sacramento called Baxter's Stop after your great-grandfather.

How did your path lead from Baxter to Berkeley in the late '50s?

Frank: I've found that almost everything in life is random. I came from a town with one hotel, one restaurant, and a post office. Then, when World War II came along, my father worked on construction jobs along the West Coast, so we lived in a number of different places. I attended Chico State, Sacramento State, and then Cal, which was pretty docile while I was there. This was before the Free Speech Movement—we were called the Silent Generation.

Q: You graduated from Cal with a degree in economics. Can you talk about the role your Berkeley education played in your banking and executive career?

Frank: While I was in the Air Force, I learned about the stock market and fell in love with it. To do it well, you need to be conversant with the entire world, and know that what's really important is on Main Street, not Wall Street. As I progressed through various jobs, it served me very well to have a theoretical background and to understand both micro- and macro-finance. It's a good context for the practical world.

Q: How did serving as ambassador to Uruguay inform your outlook and ideas? How important is global experience to a business education?

Frank: My Cal experience and my economics degree helped me there, as well. Being an ambassador called upon every stage of my life. I had worked overseas before, in a regulated industry, working with bureaucrats and doing sales. Now I was selling a wonderful new product—the United States! I learned how important culture is—to presume to understand another culture is very challenging. And I learned how tremendously lucky I was to have been born in this country—again, a greater appreciation for that random act.

Q: Are you familiar with Dean Rich Lyons' new strategic plan for the Haas School? If so, with which of the four defining principles do you most identify?

Frank: For me, it's Question the Status Quo. Always. And question my own assumptions. I have a big toy dinosaur in my office that says, "Adapt or die."

Q: Can you give an example of how you're questioning the status quo?

Frank: This country's K-12 schooling is one of our great tragedies—future generations are being deprived of a great education. My life's obsession has been to try to bring excellent education to as many inner-city children as possible. I've helped to develop 20 charter middle and high schools and prepare those students for university. So far all of them have graduated from high school, virtually all are going to college, and about 90 percent are going to four-year colleges.

Q: Your recent generous gift has created the Baxter Family Distinguished Fellowship Fund to bring diverse academics to our campus and strengthen our study of free-market theory and entrepreneurial discovery. What inspired you to make this gift?

Frank: I've always wanted to support Haas—it's a unique institution worthy of my support. The campus is strongly committed to diversity, and intellectual diversity is as important as any other kind. I've recently felt that free markets have gotten a very bad rap during the latest economic crisis, and thought it might be a good idea to have people who are conversant with free markets to come teach about them. The university should be a cauldron of fresh ideas.'

Asia Business Center Shanghai Conference To Highlight Innovation – March 22, 2011

"Leading Through Innovation in Asia" is the theme of the second annual conference being organized by the Haas School's Asia Business Center, to be held at the Shanghai Peninsula Hotel on March 22, 2011. Among the confirmed keynote speakers are **2009 Nobel Laureate and Haas Professor Emeritus Oliver Williamson** and Haas alumnus **Joe Jimenez, MBA 84, CEO of Novartis**.



Professor Teck-Hua Ho,
Director of the Asia
Business Center

Williamson will talk on the theory related to innovation within an organization, drawing from his path-breaking work on the boundaries of a firm. Williamson pioneered a new way of analyzing business enterprises, through the lens of transaction cost economics. Williamson's framework has been applied to a firm's "make-or-buy" decision—whether to outsource or produce something in-house—as well as many other situations and enterprises beyond the firm.

Jimenez, the first American to lead Swiss giant Novartis in its 14-year history, will talk about innovation in practice within an organization. As CEO of Novartis, Jimenez oversees a company with \$44 billion in annual sales and nearly 100,000 workers in 140 countries. Before being promoted to CEO in January, Jimenez led Novartis' Pharmaceuticals and Consumer Health Divisions and previously worked at Clorox, ConAgra, and H.J. Heinz in both the U.S. and Europe.

Additional speakers will include **Xiaoguang Huang, China country head of Bank of America**, and **Wei Sun Christianson, president of Morgan Stanley China**. The conference lineup from Haas will feature **Dean Rich Lyons**; **Professor Teck-Hua Ho**, director of the Asia Business Center; and **Professor Michael Katz**, director of the Haas School's Institute for Business Innovation. Haas faculty will moderate two panels, which also will take questions from the audience.

For more information or sponsorship opportunities, contact Jeanne HuangLi at jeanne_huangli@haas.berkeley.edu or visit asiabusiness.haas.berkeley.edu.

Upcoming Events haas.berkeley.edu/events

BERKELEY

November 19

Berkeley Finance Conference

BERKELEY

November 20

Big Game Tailgate

BERKELEY

December 9

Old Blues Luncheon

NEW YORK

December 15

Winter Celebration in Times Square

SAN FRANCISCO

January 26

9th Annual SF Celebration at Gap, Inc.

SILICON VALLEY

February 16

12th Annual Student-Alumni Networking Event at Menlo Circus Club

BERKELEY

February 25

Latin American Business Conference

NEW YORK

March 5

Inaugural East Coast Alumni Conference

BERKELEY

March 5

15th Annual Women in Leadership Conference

BERKELEY

March 12

5th Annual Business of Healthcare Conference

SHANGHAI

March 22

Asia Business Center Conference

BERKELEY

April 14

13th Annual Public Leadership Dinner

HAAS WORLDWIDE EVENTS

Haas alumni were kept busy last spring with a host of special events worldwide, culminating with a weekend of Alumni Reunion activities on or around the Berkeley campus in April.

1 New Class of 2010 MBA graduates were moved to song at their **commencement** celebration on campus May 14.

2 Gap CFO Sabrina Simmons, BS 85, gave the undergraduate commencement speech at the Greek Theater May 19. Philanthropist and private equity financier Richard Blum, BS 58, MBA 59, was the MBA commencement speaker.

3 The eighth annual **Haaski Invitational Golf Tournament** was held at Oakland's Claremont Country Club on May 10, raising \$72,000 for the Haas Fund through live and silent auctions. Among the players teeing off were Tracy Knott Baldwin, BCEMBA 04; Pat Galvin, MBA 02; Nobel Laureate and Professor Oliver Williamson; and Grant Inman, MBA 69.

4 Dean Rich Lyons made his first **official trip to Europe** in June, where he met with alumni, new admits, prospective students, and media in **Zurich, London, and Berlin**. He posed here with Senior Haas Development Director Jeanne HunagLi (front left) and Haas alumni after giving a presentation on "path-bending leadership" on June 5.



5 *Washington Post* commentator Stephen Pearlstein was the featured speaker at the 17th annual **Business Forecast Luncheon** held June 9 at the Palace Hotel in San Francisco.

6 Attending the **Business Forecast Luncheon** were many future Berkeley MBA graduates, including Joseph Rehrmann, Bill Goldman, Heidi Maierhofer, and Tyler Girimonte, all from the class of 2012.

7 Don Fraser, MBA 62, Cal Business Alumni President 1973-75, and JoAnn Dunaway, MBA 92, Haas Alumni Network President 1999-2000, reunited at the annual **Former CBA/HAN Presidents Dinner** at the Men's Faculty Club on June 8.

8 Three generations of leadership: Dean Rich Lyons, Dean Emeritus Earl F. "Budd" Cheit, and former Dean Laura Tyson attended the annual **Former CBA/HAN Presidents Dinner** in June.

View more incredible alumni photos online:
haas.berkeley.edu/alumni/events.



From Vietnam to Venezuela, the Haas Alumni Network currently has 26 chapters and 61 regional representatives around the globe. Use your network to expand your Berkeley connections—whether you're traveling, relocating, or just branching out in your own hometown. To learn more about Haas happenings in your part of the world, contact Alumni Relations Director Leslie Kanberg at leslie@haas.berkeley.edu. To meet new Haas alumni wherever you are, visit

chapters.haasalumni.org

In Your Words: Haas Culture
Students always.
Confidence without attitude.
Question the status quo.
Beyond yourself.

When thinking about our defining principles, I always come back to the Parable of the Talents, which has marked me very strongly over the years. This story tells us that no matter how many our initial talents are, we ought to make the most out of them and multiply our gifts. We should be "Students Always" if we want to continue to develop and grow.

This guiding principle was the one that moved me out of Chile, looking for the best place to continue growing in every dimension I could. My decision to come to the Haas School proved to be one of the best of my life.



From the first days at Haas we were invited to get involved. It was up to each of us, the same way the master asked the servants in the parable, to pick up the challenge and grow our talents. Haas gave me the opportunity to get involved in the MBAA, multiple student clubs, the Young Entrepreneurs at Haas program, and even as a graduate student instructor. I didn't know it at the time, but all these activities gave me as much as, perhaps even more than, the regular courses of the curriculum.

Now, almost ten years later, I can see that we were able to distill our school essence through the defining principles at Haas. It is clear to me that these are what make Haas special, but, as with the talents in the parable, we are all going to be asked one day what we did with them. The graduates who continue to learn and build on their Haas education will create abundance in their lives. It's in our nature to make a difference.

Marcelo Vásquez, MBA 02

To share your story or to read those from fellow alumni, visit ourhaas.org.

Alumni Notes

News from Haas Alumni

Haas Alumni Serving You



Haas students and alumni are known for their ability to collaborate and manage diverse teams. They typically demonstrate flexibility and winning interpersonal skills. Nowhere was this more evident than at this year's "Taste of Haas."

Thirty-one alumni from the four powerful **Bay Area alumni chapters** united to plan the much-anticipated event, which sold out in just

over a week. More than 400 alumni and Oski socialized and sampled the food and wines of fellow Haas alumni at the Williams-Sonoma flagship store in San Francisco. The networking event featured cooking demonstrations and a culinary competition between Professor Michael Katz, director of the Institute for Business Innovation, and Adam Berman, BS 85, executive director of emerging initiatives at Haas. Dean Rich Lyons served as one of the judges.

The Bay Area chapters aren't alone in organizing great alumni events. Up and down the West Coast, alumni work together to welcome new graduates to **LA, San Diego, OC, and Seattle**. The alumni chapters also organize thought-provoking, content-rich events and partner with other groups to support local environmental and educational causes.

The Haas School's newest alumni chapter is now forming in **Portland, Oregon**. Led by Michelle Janke, MBA 00, the group—already more than 20 strong—looks forward to creating opportunities for alumni to meet one another as well as to learn and work together.

Look for more Haas happenings in **Washington, DC**, and **Boston** in the coming year. Elizabeth Singleton, MBA 08, has graciously offered to oversee the DC chapter, taking over for new mom Michelle Walker Musgrove, MBA 02. Long-serving George Reitter, MBA 70, tapped Tim Gray, MBA 05, for the leadership role in New England.

This year winds down in **New York** with Haas' Winter Celebration in Times Square on Dec. 15. We will kick off the new year in New York on March 5 with an inaugural, all-day conference where you can quench your intellectual curiosity and connect with Dean Rich Lyons and other Haas thought leaders.

Outside the USA, networking and lifelong learning events are planned by 14 international chapters. For more information about what Haas alumni chapters are planning for you, go to haas.berkeley.edu/alumni/chapters. To start a chapter in your city, contact me at leslie@haas.berkeley.edu.

We hope to see you at a Haas Alumni Network event soon.

Warm wishes from Berkeley.

Leslie Kanberg
*Director,
Alumni Relations*

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

Undergraduate

1940

David Rea, BS, of Stockton, Calif., writes, "In my 91st year, my wife and I still enjoy travel, visits with our three kids and four grandchildren, and lots of reading and playing bridge."

1950

Mimi "Mary" (Renard) Knox, BS, of Alamo, Calif., writes, "Join us for the Class of 1950 60th Reunion 11:30 a.m. Nov. 19 at the Claremont Hotel in Berkeley. For further details e-mail mimiaknox@comcast.net."

John Robert "Bob"

White, BS, of Palos Verdes Estates, Calif., and his wife, Marilyn, spent two weeks in Germany and Prague. They visited Berlin, Potsdam, Wittenberg, Desden, Prague, Vienna, Salzburg, Munich, and Oberammergau, where they saw the 2010 Passion Play.

1954

Eugene Bramhall, BS, of Provo, Utah, writes, "As an undergraduate at Cal, I took a class in insurance law from Professor John Cowee. That, along with a class in labor law from Professor Votaw, persuaded me that my career was not to be found in accounting. After two years in the Army in France, and a year with Shell Oil in San Francisco (in accounting!), I attended Boalt Hall, graduating in 1960. After practicing law in California and the western Pacific for 17 years, I joined the Office of General Counsel at Brigham Young University (BYU) in 1977, where I retired as general counsel at the end of 2000. Among other things, I taught as an adjunct in BYU's MBA program for 10 years and lectured at the law school. I met my wife at Cal, and

we celebrated our 56th anniversary in July; there are five children, 22 grandchildren, and four great-grandchildren. Four of our kids attended and graduated from BYU, one with a JD, another with an MBA. One daughter swam on the Cal women's swim team and married the captain of the men's team. I am presently associated as of counsel with a large law firm in Salt Lake City. As a short summary of a lifetime of work, this is as accurate as I can make it. But, the point in my writing is to note the passing of Professor Cowee. I still remember his class in insurance law. A marvelous teacher, he also impressed me, even then, as a genuinely kind man, one who knew his stuff, but loved sharing his passion for learning at least as much. He challenged his classes to learn the materials presented, but more importantly, how to solve problems. He was well regarded and a popular professor at Boalt. His elective insurance law classes were always full of law students who enjoyed his warmth and humor (characteristics that were in short supply in law school) as well as the subject matter. Among other things, Professor Cowee, with compassion and understanding, encouraged a classmate to complete his law degree when the outcome might have been different. Other professors have come and gone, but the news of Professor Cowee's passing has reminded me of my debt to Cal and of the importance of an undergraduate business program with a great faculty that made all that followed possible."

1956

Lorimer Olson, BS, of Phoenix, Ariz., a former nursing facility administrator in Arizona and California, recently spent three weeks in Scotland visiting Kimberly, a granddaughter about to earn a master's degree in the School of Theology at the University of

Edinburgh. He writes, "Great visit; she is doing well. The day before leaving, I fell and broke an arm. Got a good introduction to the Scotland Health Care System. Not all bad."

1959

Eduardo Colmenares, BS, of Bolingbrook, Ill., writes, "This summer I was given the great news that the University Francisco de Paula Santander, Cucuta, Colombia, has reached 15,200 in enrollment. The university was co-founded by me in 1962, and was formally established by state government charter the same year. Never in my life did I think that what started as three classrooms and a small group of volunteers would turn out to be what it is today—the best and largest university in the state. I owe this great moment in my life to UC Berkeley, completely and totally. My love for Berkeley and my gratitude for how much it shaped my life and work make this new university, clearly, 'Berkeley's child.'"

1962

Paiboon Bencharit, BS, of Bangkok, Thailand, is semi-retired and plans to pass on his fiberglass boat manufacturing business to his daughters.

1964

Schuyler Bailey, BS, see MBA 1965 notes.

1965

Vijay Kumar (Pandit), BS, of Mountain View, Calif., writes, "After graduating, I did actuarial work and passed three Society of Actuaries exams. After that I joined IBM, later their competitor Memorex, finally working for IBM's competitor BMC for six years until 2005. I worked in 2006 for InternetSpeech, then worked as a consultant for IBM in 2007 at their Silicon Valley Labs in San



Vijay Kumar (Pandit), BS 65

Jose doing software work for their mainframe computers. I am on the advisory board of InternetSpeech, and perform backup customer support, and lead their booth in shows on a part time basis. Their sales have been static in the US, but they have opened markets in Asian countries: Thailand, India, Brunei, China, etc. I am the secretary of the BAIALC Lions Club based in the South Bay area, which meets monthly. My son, Jay, is a structural engineer, who helped in the construction of Sutardja Dai Hall on the UC Berkeley campus, which contains the CITRIS Center for Information Technology Research in the Interest for Society and other offices. My daughter, Amba, is busy as a mother to 2-year-old daughter Linden, and equally busy selling properties for Coldwell Banker in Santa Cruz, Calif. Amba, husband Marc, and baby Linden, vacationed to Mexico in May. Jay is engaged to Alyse Bertenthal, a San Francisco lawyer. They climbed Mt. Whitney together in March and Grand Teton in late July."

1968

Peter Meeks, BS, of Scottsdale, Ariz., writes, "This has been a great year for Haas fundraising. Working with great alums paid off and we collectively achieved the school's goal in very difficult and challenging times. Go Haas! I plan on retiring from my



Peter Meeks, BS 68, and wife Linda Kazares

partnership position at BDO USA, LLP on June 30, 2011. Until then, I am continuing my work as an alliance relationship partner with BDO in the West and Southwest region of the country. BDO USA will be celebrating my retirement and their 100th year celebration in November this year—I'm not quite that old yet. I continue to regularly visit the Haas School and my five grandchildren who reside on the Peninsula (mostly Cal fans). I plan on continuing my involvement from afar on the Haas Development

Council. I find it a wonderful challenge to raise funds for our school so that a legacy of progressive and innovative excellence continues to exist at this magnificent public university for many years to come."

1969

Barry Gilbert, BS, see MBA 1977 notes.

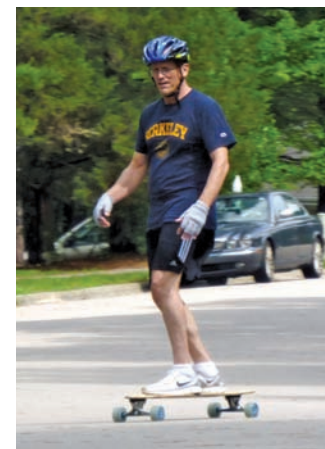
Alejandro Stolarski, BS, see MBA 1971 notes.

1970

Gisela Franken-Ohlemutz, BS, see MBA 1972 notes.

1975

Frank Sperling, BS, see MBA 1977 notes.



David Allen, BS 77

1977

David Allen, BS, writes, "Just a quick note to share this fabulous (?) picture! Still hanging in there at 60. Believe it or not the t-shirt was a coincidence."

1978

David Stone, BS, see MBA 1979 notes.

1981

Joann Weiner Martens, BS, of Washington, D.C., writes, "I'm teaching at George Washington University in the economics department and the business school. I also joined the board of a not-for-profit group called Community Tax Aid that assists low-income taxpayers with their tax returns and other tax problems. And I write regularly for PoliticsDaily, which is an online daily newspaper that you can find at www.politics-daily.com."

1983

The stock market's recent focus on corporate governance matters has kept activist investor and governance specialist, **Andrew Shapiro, BS**, busy traveling the country speaking on governance reforms and his unique activist investing style. He recently presented at UCLA Anderson's Director Education & Certification Program on "Activist Shareholder Dialogue" and also served on a panel, "A Growing Governance Role for IR," at the National Investor Relations Institute 2010 Annual Conference. Andrew and the firm he founded in 1992, Lawndale Capital Management, are based in the San Francisco Bay Area, in the picturesque town of Mill Valley.

1985

Christa Pedersen, BS, of Danville, Calif., is currently an account executive with Robert Half International. She was recently engaged to Larry Dodd, a former co-worker and business consultant at Arthur Andersen and Co. She writes, "Larry and I are available for speaking engagements on topics, such as leadership and change management; and managing for growth and turnaround strategy. We also run a weekend couples workshop for couples considering starting or ending a marriage. For more information, contact me at christa.pedersen@yahoo.com."

1988

Alan Seigrist, BS, see MBA 1996 notes.

1990

Kevin Brown, BS, see MBA 1996 notes.

1992

emael (formerly Ernesto Arellano), BS, will be highlighted in Galeria de la Raza's forthcoming anniversary catalog celebrating its 40th year as an interdisciplinary Chicano/Latino space for art, thought, and activism. He was also the curator for Celebrate! San Francisco, a contemporary art exhibition running from September 8 to October 9, 2010. For more information, please visit: icelebrate-mycity.com.

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Alumni Notes

Haas Alumni Accolades

Awuah Named Among Most Creative People

Patrick Awuah, MBA 99, president and co-founder of Ashesi University in Ghana,

was named one of the 100 most creative people in business in 2010 by *Fast Company* magazine.

Awuah ranked 87th on the *Fast Company* list, which was published in the magazine's June issue.

Awuah, who was born in Ghana, left a lucrative career at Microsoft to enroll at the Haas School because he believed a business education would bring him closer toward realizing his dream of founding a university in his native country.

While at Haas, Awuah's idea for the university became a student project in the school's International Business Development Program. Classmate **Nina Marini, MBA 99**, worked on the project with Awuah and joined him in founding the university in 2002. She is now a member of Ashesi's board of trustees.

Awuah's mission was to create a new kind of liberal arts university to be the spark of a revitalized Africa and a catalyst for new enterprises, new solutions, and a model for other universities. "Only 5 percent of college-age students in Ghana are enrolled in college. It's a low number, and it needs to grow," Awuah told *Fast Company*.

Gilbert, Wins Top Teaching Award

Thomas Gilbert, PhD 08, an assistant professor of finance at the University of Washington Foster School of Business, won the 2010 Paccar Award for Excellence in Teaching, the school's highest teaching honor.

Gilbert joined the Foster School in 2008 after earning his PhD from Haas, where he won the outstanding graduate student instructor award three years in a row. The Foster School's Paccar award, named for a Seattle-based technology company, is selected by a panel of Foster MBA students.

Gilbert's Paccar Award-winning performance came in his first year leading the Foster School's MBA core finance class and its diverse group of students entering with between zero finance experience and five years in investment banking. "He kept everyone challenged—both

investment bankers and people new to finance," wrote one nominating student.

Gilbert also is renowned for his accessibility and ability to explain the trickiest concepts.

(Berkeley MBA students nicknamed him "Is It Clear?" in honor of his comprehensive elucidations.) His research explores the complex vagaries of the financial markets.



Thomas Gilbert, PhD 08

Larson Receives Pioneer Award

Lester Center Advisory Board member **Jack Larson, BS 73**, was honored with the Imagine America Foundation's 2010 Pioneer Award in recognition of his innovative leadership and outstanding contributions to postsecondary education.

Larson is the founder, chairman emeritus, and former president and CEO of Career Education Corp. (CEC), one of the world's largest online and on-campus providers of private, for-profit postsecondary education. The annual Pioneer Award recognizes



Jack Larson, BS 73

exceptional leadership and support in the career college sector.

Larson led the growth of CEC and expansion of its degree and certificate programs nationally and internationally. Under his leadership, CEC acquired and developed many renowned brands, including Le Cordon Bleu Schools North America, Brooks Institute of Photography, and Colorado Technical Institute. He also pioneered the company's unique virtual campus.

As a Lester Center Advisory Board member, Larson has been an important contributor to entrepreneurship at Berkeley. In 2008, he created the Jack Larson Scholarship, presented annually to students interested in an entrepreneurial career who may have faced obstacles to attend Haas.



Metzler Book Shares Consulting Tales

Jon Metzler, MBA/MA 01 (Asian Studies), and his father, Richard Metzler, released a new book earlier this year called *The Wisdom of Wizards*, which features interviews with 35 leading management consultants whose careers represent nearly 1,000 years of experience.

Through the interviews, the Metzlers create a collection of stories, anecdotes, insights, and lessons from the "wizards" of the consulting profession, most of whom were at the partner or managing director level. The interviews are organized around themes such as "How We Got Started," "Dealing with Clients," and "International Projects."

Jon Metzler is founder and president of Blue Field Strategies, a consulting firm specializing in wireless communications, regulatory, and public safety issues. His father, Richard Metzler, boasts a 29-year career in management consulting, working for several years in the airline and utilities industries.

The Metzlers are donating all proceeds from their book to the Foundation for Excellence in Management Consulting, a nonprofit founded by the Association of Management Consulting Firms, to provide scholarships to MBA students.

Walter Gordon, BS, of Modesto, Calif., writes, "Been busy this summer heading up expansion in the Central Valley for newly public company Primerica (PRI). Jaisica and I have been happily married for seven years and are expecting our third child this month."



Walter Gordon, BS 92, with wife Jaisica at last year's California International Marathon in Sacramento

Peter Yu, BS, writes, "It's been over two years since moving to Hong Kong with Oracle and taking on Asia-Pacific strategy and planning. I'm currently GM for and incubating a portfolio of four acquired businesses. Unlike big acquisitions that make headlines, there are many medium-to-smaller U.S. and European acquisitions that have never played in emerging markets and need to be piloted and nurtured like a startup. Anyone interested in growing technologies into new markets, let's compare notes."

1994

Lawrence "Larry" Fox, BS, of Richmond, Calif., writes, "Life has been very busy. I successfully completed the organization and celebration of my 20th high school reunion. Enjoyed time with my family at the annual Cal Day on campus and really got my kids to see the school in a way other than a quick drive-by. I have had some interesting work projects, but am still looking for a full-time HR job in the area. Looking forward to a great fall season. Go Bears!"

1995

Dan Reagan, BS, writes, "Launched Sweet Cake Bake Shop, an entirely gluten-free bakery, with my wife Allison, a fellow Cal grad.

Our pilot bakeshop is close to our home in Kaysville, Utah. We ship our gluten-free baked goods, baking flours, and baking mixes across the US. Visit us at www.sweet-cakebakeshop.com and join us on Facebook."

1996

Eleen (Hsu) Agustin, BS, writes, "I never thought I'd land in retail, but last November I opened a brick-and-mortar shop of my own in my hometown of Alameda, Calif. The shop is called Modern Mouse and was recently described in *Alameda Magazine* as 'part art gallery, part retail store.' We feature a fresh and exciting collection of apparel for men, women, and children; home decor; personal accessories; special occasion gifts; and more—made by local and independent designers. It's been a fun and exciting challenge and a perfect blend of my experience in business (10-plus years of consulting and Web project management) and design (two years of selling handmade bags and accessories on Etsy and in local craft fairs), and I couldn't be doing it without the emotional—and technical—support of my husband, Jimmy Agustin, who's also a Cal grad from the EECS undergrad program. Visit us at www.modernmousegifts.com and www.facebook.com/ModernMouse. Go Bears!"



Eleen Hsu, BS 96, with husband Jimmy Agustin, BS 98 (EECS), at the Renegade Craft Fair in San Francisco last year

Robert "Scott" Boyer, BS, of Los Angeles, writes, "For the past 13 years, I have been working as the business manager for a small, independent insurance brokerage I own and operate alongside my



Michael Cheang (front left in Athletics t-shirt), BS 98, participates in a volunteer construction project with youth for an organization called World Changers.

father. In addition to that, I am also working on the first draft of a novel I started just over a year ago. In my free time, I do volunteer work with various children's organizations and work out and play basketball as often as possible."

1997

Jeff Bowerbank, BS, of Concord, Calif., is the director of corporate accounting at Charles Schwab. He'll be celebrating 10 years there this fall.

Ray Madronio, BS, of New York, writes, "I helped start www.LocalBigwig.com, a unique marketplace for short-term home rentals. I love New York, but I still regard the Bay Area as my home. I am excited to attend Cal at New York events, including one last night with Coach Tedford and Oski."

Sanjog (Singh) Sikand, BS, of El Cerrito, Calif., writes, "After 13 years, two children, and stints at three Bay Area technology firms, I am enjoying a career with Sukhi's Gourmet Indian Foods, the family business. The ethnic food category is growing and so is the business. Sukhi's donates food to any local charity, so next time you host a nonprofit event in the Bay Area, be sure to contact us at sanjog@sukhis.com. The experience of working with family and running a business while balancing a growing family of my own is amazing and overwhelming at the same time. I feel blessed to have an inspiring boss (mom) and a great team (including both siblings and great co-workers). It's precious to work with family the whole week and still look forward to seeing them on the weekend. We live close to Cal, giving me many opportunities to recall the wonderful years I had there."

1998

Michael Cheang, BS, of Newark, Calif., writes, "This past July, I took some time off from my work schedule to participate in a volunteer construction project in Clovis, Calif., for a Christian organization called World Changers. A total of 300 youth and adults from different areas of the country went to Clovis to serve the community by fixing up low-income houses. Currently I'm working in the accounting and finance department at New United Motors Manufacturing Inc. (NUMMI). I will be looking for other job opportunities after my work assignment at NUMMI ends later this year. If you know of any accounting and finance opportunities, please feel free to email me at michael-cheang@sbcglobal.net."

1999

Tricia (Phuong) Tran, BS, and Travis Darrow (BA 98), of Hong Kong, are excited to announce the birth of their daughter, Kaylin Darrow, on April 11. They continue their Asia regional roles in financial services and IT. She writes, "This year Travis was also honored with the Bradford S. King Award for his grassroots work with alumni in Hong Kong, and is about to complete a China focused MBA here in Asia. Best regards and go Bears! (calgaltran@yahoo.com, travis.darrow@gmail.com)."

2001

Jeremy Miller, BS, of New York, writes, "After graduating in May 2010 with my MBA from Columbia University, I launched my business, FSASore.com, which is the only website catering directly to flexible spending account holders. We received startup capital from

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Alumni Notes

the school to help launch the business and currently have over 80,000 families signed up to our program. It has been busy as I also have a 15-month-old! Feel free to reach out: jeremym@fsastore.com or visit the site at www.fsastore.com."

2002

George Chen, BS, has been in the investment banking industry since graduation. After working in Minneapolis and Los Angeles, he is now a vice president based in San Francisco as part of Deutsche Bank's Mergers and Acquisitions Group. He also recently finished his journey of visiting every active ball-park in Major League Baseball.

Kimberly "Koo"

Lacovella, BS, of Brooklyn, New York, writes, "Last year, I got married at the San Diego Wild Animal Park. Our guests, my husband, and I had a blast. Career-wise, I'm scheduled to finish up my part-time MBA from NYU Stern in January 2011. Looking forward to having a bit more free time after I graduate (to spend more of it at work)."

2004

Kirsten Wallerstedt, BS, writes, "After working almost five years for California Senator Leland Yee and passing some great legislation, I am moving from state politics into the international sector. In August I headed to Guatemala for five weeks to become fluent in Spanish. Then I went to Boston to start a master's degree at the Fletcher School of Law and Diplomacy at Tufts University. My favorite free-time activity is working as a project manager with Engineers Without Borders for a water supply project in Kenya."

2005

JC Pratt, BS, proposed to Jessica Mahoney in Machu Picchu, Peru, in August 2009. They were married April 10 in his hometown of Fallbrook, Calif. He writes, "Jessica and I honeymooned in



JC Pratt, BS 05, with Jessica Mahoney at Machu Picchu, where he proposed to her in August 2009

Belize and enjoyed every minute away from email and work. Speaking of work, I have been working in the pharma/biotech space as a business development manager for the last year and at a media startup company before that. At the end of August I moved into a business development role at a technology startup company in San Diego. I continue to live in North County, San Diego, with my wife and our two dogs. We thoroughly enjoy living here and take advantage of the diverse and exciting offerings of our region. I live next door to my best friend (best man) and fellow Haas 2005 graduate **Alex Turner**. I am always looking to connect or reconnect with Haas or Cal alumni and welcome the opportunity to get together in Southern California. Jessica and I will be attending some Cal football games this fall and look forward to seeing old friends. Go Bears! (www.jcpratt.com)."

Mark Sithi, BS, of San Francisco, writes, "After working for five years at Triage Consulting Group, I was promoted to manager in August 2010. I know it's a little unusual to still be at the same firm

since graduation, but I've really enjoyed the work, people, and the industry. I guess I got lucky. My wife, Connie (BS, Integrative Biology, 2005), has embarked on a new career as a family, children, and wedding photographer (www.conniesithi.com) and is also obtaining her Montessori teaching credential. Meanwhile, our parents continue to bug us about their first grandchildren. We hope to see you at any Cal games this year. Go bears!"

2006

Gregory Huang, BS, of Irvine, Calif., writes, "After working at the Blackstone Group in New York for two years, I wanted to see if I could make it as an entrepreneur. Last summer I started drinkwel, the first multivitamin specially formulated for people who drink alcohol. The product launched in May, and has been featured on numerous blogs, radio stations, and even NBC's The Today Show. It was quite an education going from LBOs and securities analysis to product design and word-of-mouth marketing. Check us out at www.drinkwel.com. If anyone's interested in giving drinkwel a try, shoot me an email and I'll send you some. (greg@drinkwel.com)"

Sandra Nee, BS, of Alhambra, Calif., has joined the green initiative and currently works at SunGreen Systems in Irwindale, Calif., providing renewable energy solutions to commercial and residential consumers. The company was started by two other Cal alumni who graduated from the College of Environmental Design. She is making use of her education at Haas as the marketing manager of the company.

Fennie Wang, BS, of Kampala, Uganda, writes, "In March 2010, I quit my job as a credit analyst at JPMorgan in New York to come to Uganda as a volunteer with a local microfinance institution. A chance meeting with human rights lawyers at the Microcredit Summit Campaign in Nairobi led me to stay in Uganda a bit longer, signing on as a project coordinator for an NGO called Microjustice For All. I am currently in Kampala setting up a new NGO for Microjustice, doing everything from field research and needs assessment to



Fennie Wang, BS 06

designing product schemes and building business relationships. I returned to New York in August to attend law school at Columbia University."

2007

Nicole Anand, BS, writes, "After graduating from Berkeley in business and development studies in 2007, I worked for Google for a year in finance. After that, I joined the London School of Economics to pursue an MSc in development management. In January 2010, I joined OneWorld Foundation India, an information and communications technology for development NGO, based in New Delhi. It has been a thrilling ride so far. Thank you Cal for empowering me with a skill set and a desire to explore the unexplored, embrace uncertainty, and love the diversity that exists across the globe."

2009

Andrew Tai, BS, of Los Angeles, will be attending UCLA School of Law starting this fall.

2010

James Lee, BS, of Sacramento, Calif., will be attending law school in the fall of 2010.

MBA

1950

Karl Ruppenthal, MBA, of Berkley, writes, "I was interested in industrial relations, and I lived in Palo Alto. I went to see the professor of industrial relations at Stanford, but he acted like he

didn't give a damn. I hitchhiked to Berkeley to attend UC. That was the best decision I ever made. One of my teachers was Clark Kerr, who was then engaged in mediating the dispute between Harry Bridges, president of the Longshoremen's Union, and the ship owners. I asked him how it was to deal with Bridges, reportedly a Communist whom the U.S. had tried to deport to Australia. 'Much easier than with the ship owners,' said Kerr. He worked out an agreement that would allow containers to be moved from the ships to awaiting trucks without having to be unstuffed then reloaded by the Teamsters. In return, the union was promised that they would lose no jobs. The ship owners put up \$1 million as a deposit, but traffic increased so much that nothing was ever paid from that fund. I learned more from Kerr than from any other teacher I ever had. I now have two wonderful great-granddaughters, and a PhD from Stanford, where I taught for many years."

1962

Christy Reehl, MBA, of Fountain Valley, Calif., published an article, "Chapter 11 Cram-Down Plans: the Legacy of Till" in the Spring 2010 issue of the *California Bankruptcy Journal*.



Schuyler Bailey, BS 64, MBA 65, with wife Susie Thompson Bailey and 6-month-old-granddaughter Eliana Miranda Bailey

1965

Schuyler Bailey, MBA, of Berkeley, is married to Susie Thompson Bailey (a Cal, but not Haas grad, BA 65), and has a 6-month-old granddaughter, Eliana Miranda Bailey. He writes, "We love to babysit her!"

1966 | 45th REUNION APRIL 28-MAY 1, 2011

Lee Chaden, MBA, of Winston-Salem, N.C., retired as chairman of Hanesbrands Inc, a spinoff of Sara Lee Corp. in Dec. 2008. He still serves on the board of HBI, RR Donnelley, and Carlson Companies, as well as serving on several local not-for-profit boards. He writes, "I'm happy to have celebrated my 41st wedding anniversary with my wife Shelby and I'm enjoying life in Winston-Salem, the city of arts and innovation. Have two terrific adult daughters (sorry, both Trojan grads) and a beautiful granddaughter. Life is good."

1968

Marvin Lamoureux, MBA, of West Vancouver, BC, Canada, writes, "After turned 70 this past May, I am in the process of reducing my international education sector consulting practice to a couple of short-term projects per year. Since 1991, I have worked in 26 countries on projects funded by the World Bank, Asian Development Bank, the Caribbean Development Bank, as well as the US, Canadian, and UK governments. My wife, Irma (also retired), and I continue to do extensive travelling in Europe and North America, plus downhill skiing at Whistler (the site of the 2010 Winter Olympics)."

1970

Ranney Thayer, MBA, of Palo Alto, Calif., writes, "My wife, Kathleen, and I just got back from a one-week trip to Kiev, in the Ukraine, and a two-week river-boat trip from Moscow to Saint Petersburg through lakes, canals, and rivers in Russia. It was great; although the weather was warm, we got back before the real hot weather hit and the fires started."

1971 | 40th REUNION APRIL 28-MAY 1, 2011

Alejandro Stolarski, MBA, of La Jolla, Calif., was in Berkeley recently for the graduation of his son, Daniel, who obtained a PhD in physics. He writes, "Walked the campus, and it brought back many great memories."

1972

Gisela Franken-Ohlemutz, MBA, of Oakland, Calif., writes, "Since retiring in May 2006 as CFO/CAO from Mathematical Sciences Research Institute (MSRI), a dream job, I have been busy playing tennis, volunteering, and traveling. My husband and I recently celebrated our 30th wedding anniversary with a wonderful cruise from Venice to Istanbul and back. We continue to enjoy living in the Oakland hills with our two cats."

1976 | 35th REUNION APRIL 28-MAY 1, 2011



Barry Gilbert, MBA 77

1977

Barry Gilbert, MBA, of Alameda, Calif., writes, "After a long, arduous career in retailing, I'm pursuing my passion for wine and for France. I've started a wine importing business called VinAccess International. In addition to importing wine, however, I also provide sophisticated software for wineries in Europe that wish to sell wine to visiting American tourists."

Frank Sperling, MBA, of Moraga, Calif., writes, "I've led two professional lives simultaneously over the past two decades. From a vocational perspective, my positions in marketing, finance, and project management have enabled me to run my own management consulting firm, FS3 Group. From an avocational perspective, I've been heavily involved with numerous organizations, including a role as mayor of Moraga and serving on the board of directors for the Cal Alumni Association. I'm

president on the board of directors of the Moraga-Orinda Fire District (an elected position) and I've recently been asked to extend my tenure on the CAA board for an additional year."

1979

Lori "Mary Lorain" Gibson Banducci, MBA, is the co-founder of a nonprofit called Artisans4Hope in Boise, Idaho. A4H works with the local refugee community to provide opportunity for artisans to make and sell their hand-crafted products. The nonprofit provides artisan refugees with sewing, knitting, and ESL instruction. Lori writes, "Our vision is to create an artisan cooperative that is run and managed by artisan refugees. We hope to help artisan refugees contribute to the financial stability of their own families and to create understanding and connections within the larger Boise community. As a former Kiva Fellow, I stay involved by interviewing applicants for new Kiva fellowships. I find this kind of work a lot more rewarding (not in a monetary sense) than any of my corporate work!"

David Stone, MBA, of San Francisco, writes, "A few years after leaving Cal, I happened to bump into Tim Crichfield, my former accounting professor in the city, and he asked me to join his consulting team at Ernst and Young. I stayed there for five years, got my CPA, and became a senior manager specializing in financial services consulting projects, mostly at their audit client, Bank of America. In 1987, I started my own consulting firm in the San Francisco financial district, DM Stone Recruitment Solutions, which soon evolved into a staffing and search firm specializing in financial services positions (securities operations, regulatory compliance, etc.) We've remained one of the main niche firms on the West Coast in that area, and are in our 23rd year now, which I guess is a good sign. Although I don't get over to Berkeley much anymore, I'll always have fond memories of my Cal and Haas experience, and can certainly say I value the contacts I made there!"

Alumni Notes

1981 | 30th REUNION
APRIL 28-MAY 1, 2011

Joani Mitchell Krieger, MBA, writes, “Moved to the beach in Capitola, Calif., and am enjoying daily walks at the ocean, weekly sailing trips, dance parties, etc. Besides working as a management consultant for Oliver Wyman, Clarity, and OnPoint Consulting, I started my own travel business, I Love to Travel Too, which specializes in cruises and women’s volunteer tourism to third-world countries. I’ve been to Cuba, Ecuador (archaeological dig), and the Galapagos recently and will be going to Europe and Vietnam before the end of the year. My three children are all grown. Dan is running a political campaign in Arizona, Rachel is getting her master’s in social work in San Diego, and Shoshana is spending her junior year outside Paris in Rouen.”



Geoff Bick, MBA 82, and wife Erichka at the World Cup

1982

Geoff Bick, MBA, writes, “I had a very busy FIFA 2010 Soccer World Cup period. I was in San Diego when the U.S. was knocked out, then in Barcelona when Spain beat Germany in the semi-final, but managed to be back in my hometown, Johannesburg, to see Spain beat the Netherlands at Soccer City! The occasion was spectacular and very emotional, in spite of the noise from the vuvuzelas. My wife, Erichka, and I were guests of Coca-Cola Africa, one of the partners, so we were very privileged to be

treated like royalty in hospitality suites as well as prime seats in the stadium. I hold the Coca-Cola Africa Chair in Marketing at Wits Business School, so this was a wonderful perk!”

Beverly Dance, MBA, of Oakland, Calif., writes, “I had the opportunity to present three of the five days at this June’s Society for Human Resources Management annual conference in San Diego. I had 90 students from seven countries in my two-day class on base compensation; 150 people attended my concurrent session on the differences between federal and California employment law.”

1983

William Zarit, MBA, arrived in Beijing in the fall to oversee the U.S. Department of Commerce’s activities in China – from promoting exports to involvement in bilateral market access, export control, and intellectual property issues – as the minister counselor for commercial affairs at the U.S. Embassy.

1984

Pauline “Shiao-Hsu” Chan-Fabries, MBA, of Castres, France, is the CEO of Laboratoire de Dermo-Cosmetique Animale. Known for its brand, Dermoscent, LDCA excels exclusively in vet clinics through a comprehensive range of veterinary cosmeceuticals and nutraceuticals promoting the health and well-being of dogs, cats, and horses. Pauline is married to Dr. Lionel Fabries, a French veterinarian specializing in cardiology. They have two sons: Nicolas is at Sciences Po Paris for his master’s degree, and Maxime is entering medical prep school in Toulouse.

Brian Shefts, MBA, of Oakland, Calif., writes, “Last year a friend and I purchased Boulangerie Solignac, a commercial bakery in Brisbane specializing in frozen oven-ready croissants and pastries that are sold to fine hotels, restaurants, and resorts throughout the US. Acquiring the bakery was an obvious choice for me since I spent most of my career in tech and media. Fortunately I don’t actually make the products, although I have learned that yeast and sugar cause

things to rise. This business was the perfect class project – absolutely incredible products and great staff, but poor marketing, poor customer relations, and inefficient operations. We fixed the major issues, and sales are going great. The next few years are going to be very exciting. Feel free to contact me at bshefts@mind-spring.com.”

1986 | 25th REUNION
APRIL 28-MAY 1, 2011

1987

Pamela Moraga, MBA, of Ashburn, Va., writes, “I live in the Washington, D.C., metro area where I support the U.S. Federal Sales Team with Hewlett-Packard. I enjoy my current role as a business development executive with the Advanced Programs Group. We are involved in helping clients upgrade their technology, transform data centers, streamline infrastructure, and implement cloud-computing solutions. My husband and I enjoy travel, especially European cruises. Our grown children have active lives in the Southwestern U.S.”

1988

John Trotter, MBA, of Chula Vista, Calif., writes, “My daughter, Samantha Trotter, received her BS in economics from the University of California, Riverside.”

Edward Tse, MBA, see PhD 1985 notes.

Mark Youngblood, MBA, writes, “Over the last 18 years in Hong Kong, my efforts have focused on China investment banking at two companies, Shenyin Wanguo and Oriental Patron. Presently I run an investment boutique specializing in technology investment. Because of the financial crisis and availability of capital from China, Hong Kong is now a more dynamic place to do business between China and the U.S. In terms of quality of life, the lifestyle in Hong Kong is similar (except the tropical climate) to New York. It’s relatively easy to get out of town for the weekend to the beaches in China (two hours by car). Two hours by plane (from Hong Kong) puts you in any number of scenic places

in China. Please feel free to e-mail me at youngblood2060@yahoo.com.”

1989

Malcolm Brooks, MBA, of Rockport, Maine, writes, “I’m following the lead of **Neil Civjan, MBA** 89, and sending in an update. I’ve lived on the coast of Maine for 10 years now, composing music, mostly for films and churches. I also teach people how to become musicians and how to make up parts to play in any situation. I haven’t made a lot of money or become very famous, but I have succeeded in shifting from having a Type A personality to a Type B. I use everything I learned at Haas to make decisions and live in harmony with myself – 75 percent of the time.”



Malcolm Brooks, MBA 89, with wife Barbara and son Ian

Scott Schaefer, MBA, of Folsom, Calif., was recalled to active duty with the U.S. Coast Guard and served 60 days as the deputy incident commander for the Deepwater Horizon Oil Spill Response in the Gulf of Mexico. Based at the Incident Command Post in Mobile, Ala., Scott was responsible for the response operations in Mississippi, Alabama, and the Florida Panhandle from the shoreline out to 60NM. He oversaw response efforts of over 26,000 personnel and over 4,500 vessels in the tri-state area. He has now returned to his full-time position as the deputy administrator of California’s Office of Spill Prevention and Response.

1990

Chris Jay, MBA, of Grass Valley, Calif., is doing executive coaching and leadership development with Silicon Valley companies, and with McKinsey. He also recently completed a professional certification course in classical feng shui. He writes, “Sometimes you just have to go out to left field to reinvent yourself.”

Christine (Burke) Landon, MBA, and **Geoff Landon, MBA,** are living in Danville, Calif., with their two children, Rachel and Gregory. Christine is a director in corporate development and strategy at Agilent Technologies, and Geoff is at Oracle in supply-chain management. They attended the 20th Haas School reunion this spring and enjoyed reconnecting with colleagues. Rachel is off to college in Colorado this fall, and Greg is a junior in high school. They plan to attend some Cal Bear games this fall.

Ray Meadows, MBA, writes, “At long last I will realize my goal of teaching at a university. I have been appointed to the faculty of Hult International Business School’s new San Francisco campus. In the fall term, I will teach an MBA course in quantitative methods. I’ll also have the opportunity to teach electives at their campuses in Boston, London, Dubai, and Shanghai. But I’m still a loyal alumnus. I now have three jobs including my investment management business and the startup business of supplying residential mortgage modification optimization analytics for defaulted loan investors. If you know any distressed debt investors, send them my way.”

1991 | 20th REUNION
APRIL 28-MAY 1, 2011

1992

Junko “Matsuo” Yamaji, MBA, writes, “We’ve moved recently and have a new address. We’re still in the same neighborhood in western Tokyo, but have moved into a house up the hill from where we previously lived. Our new address is 4-31-18 Nakamachi, Setagaya-ku, Tokyo, Japan 158-0091.”

1993

Gene Lash, MBA, of Danville, Calif., writes, “During 2010, the Lash clan celebrated the third and first birthdays of newest additions, Ireland Cecelia and Cael Dennis on May 5 and 6. Garrett Joseph finished his sophomore year at UCLA while joining the SAE fraternity; he is working at Morgan Stanley in Beverly Hills over the summer. Keaton Reeves completed his freshman year at San Ramon Valley High School with a 3.9 GPA. He also received his First Holy Communion at St. Isidore in April.”



Gene Lash, MBA 93, with family

1994



Art Altman, MBA 94 writes, “I am back in the Bay Area with my family (Mary and Nolan) after over a decade living abroad. We have recently moved into our new house in Portola Valley and are looking forward to living the California version of the good life!”

Jacob Sayer, MBA, writes, “I am back in the Bay Area with my family (Mary and Nolan) after over a decade living abroad. We have recently moved into our new house in Portola Valley and are looking forward to living the California version of the good life!”



David Anderson, MBA 95, with family at Cal’s Lair of the Bear camp

1995

David Anderson, MBA, of Danville, Calif., retired May 31, 2010 from Palo Alto Investors LLC, where he was partner, director of research, and head of the firm’s energy investing practice. He writes, “During my nine years at Palo Alto, I participated in growing the firm from \$130 million in assets to over \$1.5 billion, and had the pleasure of working with some of the best people in the investment business! Now I can spend more time with my two daughters, Michelle and Sarah, and wife, Jill. I remain on the board of directors of Fisker Automotive. My other retirement plans include a return to coaching lacrosse, racing cars, learning, charitable work, and plenty of travel.”

Eric Krauss, MBA, runs the wireless machine-to-machine business for AT&T. He took his family on a national parks road trip this summer, driving from their home in Seattle to the Grand Tetons, Yellowstone, Mt. Rushmore, and the Badlands. Eric writes that he “knows where Wall Drug is.”

Carl Mahr, MBA, will be moving back to his roots in Baden-Württemberg, Germany, with his family of Nicole, Enno (2 1/2) and Ella (six months). They just bought a home in Stuttgart and welcome potential guests to contact them next summer.

Gina Ney Salaices, MBA, of Lafayette, Calif., is living in the Bay Area again, after 12 years living out of state. She and Richard Ney have two sons. Gina

has accepted a position in MBA recruiting at Haas, and hopes to see and talk to her former classmates soon.

Kathryn Willson, MBA, of Kirkland, Wash., writes, “It has been serendipity, really. I used my Haas degree to successfully shift my career from environmental design to technology, and now after 15 years, I get to come around full circle to combine my passions for architecture, the environment, and software. Microsoft is taking environmental sustainability seriously, and has recently given me the opportunity to develop our partnering strategy in this space to develop solutions for our homes, workplaces, vehicles, and transportation systems that will help us manage how we use energy. It is so great to come to work every day!”

1996 | 15th REUNION
APRIL 28-MAY 1, 2011



Kevin Brown, MBA 96

Andre Marquis, MBA, of Berkeley, writes, “I just accepted the position as executive director of the Lester Center for Entrepreneurship and Innovation at Haas. I couldn’t be more excited to continue to build on the great tradition of entrepreneurship at UC Berkeley. More to come!”

Alan Seigrist, MBA, of Hong Kong, writes, “My company, The Executive Centre, continues to move forward, despite many of the global economic challenges. In January we closed a management-led buyout, in which our old financial backer (New York Hedge fund Marathon Asset Management) was replaced with HSBC Private Equity. Having such a world-class financial institution backing us has been great news for the company. We have continued to grow our business with new locations in several

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

Alumni Notes

Asian cities including Tokyo, Beijing, Hong Kong, and Singapore. If you ever make it to Hong Kong, please let me know.”

1997

Vijay Bobba, MBA, of Bangalore, India, writes, “The Loyalty Marketing Services venture that I have been working on in India (www.imint.in) for the last five years has now moved on to the next stage of exciting growth with a pioneering number one position! India is ripe with opportunities and we hope to ride the wave of expansion that is underway in India!”

Carlos Albar Diaz, MBA, of Cordoba, Argentina, is working as a freelance consultant for Bain & Company’s mining practice. He was lucky enough to start a project in Johannesburg that gave him the opportunity to watch the World Cup Final at Soccer City. After a few months working in remote locations, Carlos has plans for a sailing trip in the Bahamas with his wife, Magdalena; **Pilar Mercader, MBA 1997**; and her husband, Gonzalo.



Eric Floyd, MBA 97, with wife Donna, daughter Elisa (4), and son Hayden (1)

Eric Floyd, MBA, writes, “I was recently appointed senior vice president of Partner Development and Marketing at Allied Telesis Inc. in San Jose, which I originally joined in 2007. We settled in

Sunnyvale a couple of years ago and enjoy the great weather and family activities in the area. My wife, Donna, daughter Elisa (4), and son Hayden (1) are currently in Korea visiting Donna’s family there. I will join them for a couple of weeks in September, and plan to see Haas friends in both Korea and Hong Kong. We also plan to meet up with several Haas classmates and their families in Orlando for Christmas this year.”

Wens Gerdyman, MBA, writes, “In July 2010 I visited Indonesia after a six-year absence. In Jakarta I had a reunion with Haas alumni **Funadi Wongso, MBA 97**; **Hanifa ‘Bobot’ Indrajaya, MBA 97**; and **Sutisna Iskandar, MBA 96**. In Surabaya I met **Henky Suwignjo, MBA 98**. Bobot is the CFO at a mining company, Funadi is finance vice president at a large palm oil producer, and Sutisna runs his own consumer-goods contract-manufacturing company. Henky runs an electrical equipment manufacturing company. They are all doing well both career- and health-wise, and have beautiful wives and children. I have been consulting independently under the umbrella Fit To Market, helping companies in the Bay Area (and occasionally New York) conceive and launch new Web products and applications. I appreciate the flexibility it has given me as Angeline and I are coping with our 13-year-old daughter and 3-year-old son.”

Cheryl (Weiss) Hayes, MBA, of Oakland, Calif., joined the SBA originations team at California Bank and Trust after many years with GE Capital. She helps small businesses grow by providing financing for real estate, equipment, working capital, and business acquisition.

Thomas Leutzinger Jr., MBA, writes, “I made the move to Hollywood and became an advertising photographer at the beginning of 2009. Hollywood, with all of its celebrities, and a market the size of Los Angeles is the right place for my business, although the Bay Area was not easy to leave. Business leaders know the importance of having

and maintaining the corporate image they want. Meeting with Haas alumni has given me the opportunity to introduce my newly discovered talents. Interested advertising art buyers can telephone 626-344-4831 and ask for Tom. Hopefully my fellow alumni are having as much fun in their careers as me. Go Bears!”

Dan Stryker, MBA, writes, “I am happy to say that I just made the jump into the nonprofit world. It is a great feeling to wake up each day and know that what I’m doing is helping make the world a better place! I’m now heading up product management for All for Good (www.allforgood.org), the nation’s largest search engine for service and volunteer opportunities. While I’m not busy with that I’m enjoying the beautiful mountains and craft-brewing scene here in Asheville, NC. (We just beat Portland for Beer City USA!)”

1998

Gonzalo Arguello, MBA, “I’ve been in Buenos Aires since graduation. No wedding, no kids. I’m working for Netactica, the travel software and services company I co-founded eight years ago. I’m living in the beautiful San Telmo neighborhood, close to the Boca Juniors stadium...what else could I want? Big hug to all the MBA class of 1998.”

Raj Pai, MBA, of Saratoga, Calif., writes, “Enjoying the summer with my kids. The highlight of the summer was climbing Half Dome in Yosemite with my daughter (who is in her teens now, and was born when I was at Haas – wow, time flies!). On the career front, I’m working on some exciting analytics solutions for customers in social media, Web analytics, Telco, and retail. And yes, the entrepreneurial spirit kindled in Haas is still alive. On to startup No. 2, claritics (www.claritics.com)! I attended the Haas alumni get-together this spring, and it was great to see and meet new students, catch up with friends, and hear from the stellar Haas staff. I look forward to staying engaged with the Haas family!”

Dan Rosler, MBA, of San Mateo, Calif., writes, “The past few months have been quite exciting.



Dan Roser, MBA 98, with newborn second son Ethan

After moving to a new house and having our second child, I turned 40 and started a new job in July (director of business transformation at Yahoo!). Second half of 2010? Potty-training the 2-1/2 year old.”

1999

Michael Dennis, MBA, of Portland, Ore., is working for the Nature Conservancy in Portland and DC, specifically on a deal to protect 7,000 acres in Hells Canyon in Northeast Oregon.

Colleen Reilly, MBA, of San Francisco, writes, “I left the big-company world for startup land in January 2010 and am now the vice president of marketing for Scrapblog (<http://www.scrapblog.com>), an online service for social storytelling through photos. I’m enjoying working with 15 talented people and getting things done quickly, with none of the bureaucracy associated with the larger companies for which I’ve worked! I continue to love life in the Bay Area – great food, great music, and a wonderful quality of life – and can’t imagine being anywhere else. I’m thankful for my friends and family, who make my life so rich and full. Wishing the best to all my classmates!”

Tanya (Shaw) Steinhof, MBA, of Mill Valley, Calif., writes, “The biggest news on my end continues to be my financial planning business, Redwood Grove Wealth Management, which celebrated its first anniversary in May 2010. While it certainly hasn’t been easy starting a business in the depths of a recession, it has been a rewarding process, and I feel like I’ve gone back to school for an MBA in entrepreneurship. My focus continues to be on serving women and families

with young kids. Other than that, I continue to enjoy living in Southern Marin with my husband and two young kids (2 and 3 1/2). I’ve completed several organized bike rides this year, including the Wine Country Century and the America’s Most Beautiful Ride around Lake Tahoe. I’m also enjoying the killer zucchini and juicy tomatoes from my garden.”

RJ Schembs, MBA, of Walnut Creek, Calif., writes, “Still working with Sam Enoka to help renewable energy project developers and owner/operators to succeed. The office is in San Ramon, so please give us a shout if you are passing through (www.viasyn.com). Hope all of you are doing great!”

2000

Samuel Wilson, MBA, of Emerald Hills, Calif., became a co-portfolio manager at a startup hedge fund, Granite View Asset Management, after seven years at JMP Securities. He writes, “At a new and exciting stage in my career. I’m working on all the day-to-day business issues any small business faces. Everyday is an adventure. Go Bears!”

2001 | 10th REUNION
APRIL 28-MAY 1, 2011



Brisen Brady, MBA 01, with husband Scott and daughters Calista and Cassandra

Brisen (Vannice) Brady, MBA, writes, “Scott (’04) and I are delighted to announce that our family has grown! We welcomed Cassandra Claire Brady on Oct. 17, 2009, here in San Francisco. Cassandra is already crawling after

her big sister, Calista (3), which may be why Calista claims she is going to college when she turns 5. We are trying to enjoy the moment whenever we can. I’m back full-time at The Urban School as their director of development, and Scott is now senior vice president of client services at The Nielsen Company’s telecom practice.”

Radhika Shah, MBA, of Palo Alto, Calif., writes, “After spending several years founding and building VirtualSynaptics, a technology-based startup in the information retrieval and search space, I – along with a couple of other Stanford alum – started a group named RajeevCircle in memory of our mentor and advisor, Stanford Professor Rajeev Motwani. Rajeev was a Berkeley alum and an advisor to a large number of Silicon Valley startups, including Google. The purpose of the group is to continue Professor Rajeev’s spirit of helping people from every walk of life without any expectations of return. Our group’s initial focus has been to mentor startups, both for-profit technology ventures as well as for- and nonprofit social ventures, and to connect them to various resources, including advisors and investors. The group has drawn over 160 academics, entrepreneurs, investors, Bay Area Nobel Laureates, and folks interested in philanthropic projects. We meet once a month as a group at Professor Rajeev’s home. Information of our previous meetings, supported projects, and group members is available at www.facebook.com/RajeevCircle. The social ventures we are involved with and help include a nonprofit organization that is focused on helping underprivileged young women in Mozambique finish their schooling and to rise above some of the socio-economic pressures in their society, a for-profit social venture that is using technology to create a solution using cell phones to enable people in places like rural India to do financial transactions in the absence of a local bank, credit, or debit cards. We are also starting to explore projects involving mentoring children in Bay Area schools in places such as East Palo Alto. If any of you Berkeley alum are interested in joining our group and mentoring individuals, technology startups, or being involved in some

interesting social ventures, or if you are a startup that would like advice or any other help from our group, I would like to invite you to join us at www.facebook.com/RajeevCircle and contact me or one of our other founders.”

Alison (Oliveira) Wheeler, MBA, writes, “I have been living in DC since I graduated from Haas. My 3-year-old son, Zachary, will be getting a sibling in December. I finally made a long awaited career switch into international development 2 1/2 years ago. I am now director of marketing for Women for Women International, a humanitarian relief organization that helps women survivors of war rebuild their lives in countries like Congo, Rwanda, Afghanistan, Iraq, Sudan, and Bosnia. The organization provides direct aid, rights awareness training, and job skills training. I have found my dream job combining my passion for marketing with international work that makes a difference.”

2002

Paul Dyson, MBA, of San Francisco, Calif., and his wife, Maureen, welcomed their son, Trevor Martin Dyson, into the world on July 21. Mother and boy are doing great. Paul writes, “I’m enjoying every minute of this new life phase, kind of like how I enjoyed O-Week and Dis-O-Week, but in a different sort of way. I’d write more, but he’s crying and needs changing. Gotta run! Hope everyone is doing great, especially MBA 2002.”



Paul Dyson, MBA 02, with wife Maureen and newborn Trevor Martin Dyson

Scott Greenfield, MBA, of San Diego, Calif., and his wife, Kay, welcomed Conor Kailas Greenfield

on May 20. Scott writes, “He has been keeping his parents quite busy. His first name is derived from the character Conor Larkin in the Leon Uris novel ‘Trinity’ and is a name we both liked considerably. His middle name, Kailas, comes from the name of a mountain located in Tibet, which Kay’s parents and I have both visited. It is considered to be very holy in the Hindu, Buddhist, Bon Po, and Jain religions.”



Aaron McNally and Seth Halpern, both MBA 02, celebrate at the World Cup in Cape Town.

Haas Soccer Club alums **Seth Halpern** and **Aaron McNally, MBA 02**, made it to their second straight World Cup. They spent a little over a week in South Africa, mostly in Cape Town, where they enjoyed great food, sightseeing, and soccer. Seth writes, “The highlight of the trip was being on-hand for the thrilling USA-Algeria match at Loftus Versfeld Stadium in Pretoria and celebrating the last minute victory with the other US fans (see photo of post-game celebrations). See you in Brazil in four years!”

Chris Sklarin, MBA, of Cleveland, Ohio, writes, “After \$28 million invested in over twenty companies through the last six years working with a local seed fund and an early/growth stage VC, I started working at BioEnterprise full time this year. BioEnterprise is a Cleveland, Ohio-based business formation, recruitment, and acceleration initiative designed to grow health care companies and commercialize bioscience technologies. We are focused on helping bring companies and investment to the Northeast Ohio region. Anyone passing through is welcome to get in touch.”

Alumni Notes

2003

Sam Ladah, MBA, of Pleasantville, N.Y., writes, “Wendelee and I recently moved back to our home in New York after spending the last two years in London where we were on assignment with IBM. We were fortunate to see some of our old friends and classmates in London, including **Jay Atkinson** and **Joost Krikhaar** who were just passing through, and **Delfino Canas**, who is currently based in London with BT. I am now back at IBM’s corporate headquarters in Armonk, New York, as vice president of human resources, responsible for developing IBM’s global workforce strategy.”

Zeph Stuart, MBA, moved to Singapore in 2009 to look after strategy and business development for Samsung Asia.

2004

Jason Anderson, MBA, of Ladera Ranch, Calif., writes, “I recently celebrated the birth of my first son, Logan Michael Anderson, on July 6. Our family has also relocated to southern California (Orange County), where I have joined Blizzard Entertainment as director of global consumer insights.”

Linh Do, MBA, writes, “This year I put aside kite-surfing in Vietnam and snowboarding in Hokkaido to learn meditation at



Linh Do, MBA 04, takes off at the Sen Monorom airport in Northern Cambodia at the start of a one-year sabbatical.

an ashram in India for my Lunar New Year vacation in February. In April I passed the six-year mark of my NGO work in Vietnam and am taking a year or possibly more of personal sabbatical to travel and do things I’ve always wanted to do. My first stop was Chiang Mai, Thailand, where I’ve been learning Thai massage and yoga from some incredibly gifted teachers and spiritual beings. Next stop, Burning Man and the Bay Area. I have some educational courses penciled in, then trekking in Nepal and India in November or December, and eventually Turkey and a tour of Africa with frequent stops in Asia. Costa Rica doesn’t sound so adventurous but the surfing and natural adventures there would be sweet. I’ve been using couchsurfing.com to meet local hosts. And if you’d like to host and/or join the skipping tour, email skippingwhew@gmail.com.”

2005

Brad Irby, MBA, of Burlingame, Calif., and his wife, Marcela, have two energetic sons. He left his consulting practice to be CTO of Decade Software, a company focused on the environmental health industry. Though he travels to Fresno three days a week, he writes that he still has time for family and friends on the weekends.



Rajesh Krishnan, MBA 05, with wife Sangeetha, son Varun, and daughter Arti

Rajesh Krishnan, MBA, writes, “I just moved back to India with family after 16 amazing years in the US. I’m an entrepreneur at i2india in Bangalore looking to start something in the healthcare space. It’s exciting to be close to family and to watch myself and my family adapt to a new environment and culture. Bangalore seems like

a close substitute for the Silicon Valley during its early years. We very much miss the Bay Area, but take comfort knowing the world is getting smaller every day. Wishing everyone the best, Rajesh, Sangeetha, Arti, and Varun.”

2006 | 5th REUNION APRIL 28-MAY 1, 2011

Diana Adair, MBA, of Campbell, Calif., has been working at Google in Mountain View since her graduation. She writes, “I’m in the PR department where I manage a team focused on Google’s core business, online advertising. I work closely with reporters, media outlets, producers, bloggers, and all kinds of industry experts. Google always keeps me busy as you can see from all of the headlines that you read! I’m still very passionate about CSR and alternative energy. We finally bit the bullet and moved to the Peninsula, although we miss Berkeley very much!”

Jennifer Donnelly, MBA, of Palo Alto, Calif., writes, “Lots of positive changes for me! My partner, Janet, gave birth to a baby boy on Jan. 8, and big sister, Shea (5), is having a great time with him. His name is Ian, and he is a good eater. He started out just over 8 pounds but is topping 22 pounds six months later. I also switched from Intel to Apple in May. I changed positions from silicon validation to IP management, and I’m really enjoying it. Would love to hear from classmates – drop me a note!”

Jack Duan, MBA, of Pleasanton, Calif., left a Fortune 100 corporate marketing job to start a new company. He writes, “The vision is to build a distinctive California lifestyle brand in China by initially exporting and marketing high-end Napa wine.”

Qing Li, MBA, Mountain View, Calif., writes, “This summer the whole family spent a month traveling in China, Malaysia, Singapore, and Hong Kong. It was a wonderful trip involving delicious food, gorgeous beaches, friends and family, and the Shanghai Expo. Our two girls, Klaire (7) and Aiji (5), absolutely loved it.”

2007

Dorothy Copeland, MBA, writes, “I recently relocated to Seattle to take a business development role at Amazon Web Services.

We’re hiring, so let me know if you are interested in joining AWS. You can contact me at: dorothy@amazon.com”

Anushree (Aggarwal) Kanodia, MBA, is based in



Anushree (Aggarwal) Kanodia, MBA 07

Tokyo with her husband and recently launched an online fashion accessory website. She writes, “We worked hard to experiment with natural materials like wood, bone, horn, and leather as well as various handicraft techniques that have been mastered over centuries by Indian craftsmen in the interior of the country. Born out of this marriage of natural material and extensive handicraft is our labor of love, Anans. Please visit our website at www.anansbags.com. If you are in Tokyo and would like to say hello, you can reach me at anushree@anansbags.com. All the best!”

David Saxe, MBA, of San Francisco, along with two other Haas MBA alums, **Brian Milovich** and **Brian Chuck**, co-founded Calvera Partners, a San Francisco-based real estate investment firm focused on the acquisition of commercial real estate in the Bay Area.

2008

Shyam Maniyar, MBA, writes, “As director of engineering in the Service Provider Technology Group at Cisco Systems, I was instrumental in the successful launch of a next generation edge routing platform. ASR9000. The product is getting great acceptance from many service providers across the world. As a hobby, I am writing a blog ‘Seeking Alpha by Adding Beta’ at smaniyar.blogspot.com. I like studying and analyzing macro-economic trends and linking it to investing. Thanks to Berkeley MBA courses, I have become better in my understanding of macro trends and did well in 2009 and 2010 with my personal portfolio.”

2009

Ryan Drake-Lee, MBA, of Atlanta, Ga., writes, “I just came back from the World Cup in South Africa where I went to three matches and gallivanted



Ryan Drake-Lee, MBA 09, at the World Cup

around Jozi and Cape Town. We saw Argentina vs. Mexico at Soccer City stadium in Jozi, Brazil vs. Chile at Ellis Park stadium in Jozi, and Argentina vs. Germany at Greenpoint stadium in Cape Town. Along the way we climbed Table Mountain and rappelled off the face overlooking Camp’s Bay, and went to the Cape of Good Hope, where we wrestled with baboons and hiked down to the beach.”

Ariel Rak, MBA, writes, “I am relocating to Calgary to begin a market development role for Dow Chemical. I am excited about the new opportunity to further develop Dow’s market in the Canadian oil and gas industry.”

MFE

2007

Alan Wu, MFE, is a manager in the Transaction Economics Group at Ernst & Young in Chicago, where he builds economic models of corporate and partnership structures used for analyzing economic and tax consequences. This summer he spent a month in Japan in a language immersion program. He writes that learning and living in a different culture was a very enjoyable and memorable experience.



Alan Wu, MFE 07

PhD

1985

Edward Tse, PhD, of Hong Kong and Shanghai, China, writes, “My new book, *The China Strategy: Harnessing the World’s Fastest Growing Economy* (The Basic Books), was released in March. China is becoming a battleground for both multinational and local Chinese companies. Many multinational companies have already entered China in some form. As the China context evolves, so should the China strategy for these corporations. In this book, I share how China has restructured its economy over the last couple of decades and how it would continue to evolve going forward.”

In Memoriam

Gustave Kortstein, BS 27
Mary Kline, BS 32
Howard Boscus, BS 36
Ralph Benowitz, BS 39
Glenn MacKenzie, BS 41
Joseph Sauer, BS 41
Robert Korn, BS 42
Robert Rolfe, BS 44, MBA 45
Stanley Bartlett, BS 47
Henry Bolcom, BS 47
Howard Dickenson, BS 47
Wayne Godfrey, BS 47
Lionel Sullivan, BS 47
David Armstrong, BS 48
William Bryant, BS 48
Letitia Kruger, BS 48
Jerry Cole, BS 49
Janice Gibert, BS 49
Orin Owen, BS 49
Virginia York, BS 49
Neil Cook, BS 50
Jacques Nouaux, BS 50, MBA 54
Alfred Cavallin, BS 51
George Dove, BS 51
Leo Noonan, BS 51
Marilyn Doswell, BS 52
Hugh Huddleston, BS 52
Felix Castellanos, BS 53
John Partridge, BS 54
Roscoe Brooks, BS 55
Henry Maschal, BS 55
Charles Bishop, BS 56
Sheldon Grossfeld, BS 56
Ulf Hamilton, BS 56
William Appelbaum, BS 57
David Appel, BS 59
Phyllis Day, MBA 63
Victor Pinzon, BS64, MBA 66
Freeman Tuttle, BS 66
Ralph Short, BS 71
Philip Skarston, MBA 75
Arnold Millard, MBA 82
Benjamin Smith, BS 77
Arnold Millard, MBA 82
James Hildebrand, BS 85
Virginia Schulz, MBA 89
Victor Thay, BS 95

Obituaries

Former Fed Governor and Professor Emeritus Sherman Maisel

Sherman J. Maisel, Federal Reserve governor and Haas School professor emeritus, died from respiratory failure Sept. 29 in San Francisco. He was 92. Maisel was known for his role in developing the modern residential mortgage market and Federal Reserve policy procedures.

In 1948, Maisel joined the faculty of UC Berkeley’s School of Business (now the Haas School of Business), where he helped found the Center for Real Estate and Urban Economics—one of the first in its field in the country. He took leave from UC Berkeley in 1965, when President Lyndon Johnson appointed him to the Federal Reserve Bank Board of Governors. He returned to the business school in 1972 and retired in 1986, when he was awarded the Berkeley Citation for distinguished achievement.

Maisel’s path-breaking research on monetary policy, housing, the mortgage market, and economic forecasting has been published in 14 books and more than 100 academic articles.

“His many papers on monetary policy and housing markets formed the foundation of current housing finance research,” said Kenneth Rosen, chairman of the Fisher Center for Real Estate and Urban Economics, who was hired by Maisel to build up the center in 1979. “His textbook *Real Estate Finance* was used by a generation of real estate finance students around the country.”

While at the Fed, Maisel was appointed to a White House task force to recommend changes in federal mortgage policies. This task force drafted proposals to allow the Government National Mortgage Association (Ginnie Mae) to guarantee securities backed by pools of mortgages and to allow the Federal National Mortgage Association (Fannie Mae) become a government-sponsored agency, removed from the constraints of the federal budget. These steps led to the creation of the modern national market for mortgages.

Maisel also served on the Berkeley Unified School District Board of Education from 1962 to 1965.

To view a video conversation between Ken Rosen and Sherman Maisel, visit haas.berkeley.edu/news/maisel.html.

Former UC Regent, Haas Adjunct Professor William Coblentz



Attorney William Coblentz, BA 43 (Econ.), a former UC regent and Haas adjunct professor, died Sept. 13 at his San Francisco home. He was 88.

A senior partner with Coblentz, Patch, Duffy & Bass, Coblentz focused his legal practice on real estate and complex business transactions. He was an adjunct professor at Haas from 1994 to 2000,

teaching an MBA elective called Business and the Media with Professor David Vogel.

“Bill enriched the students’ learning experience both by drawing on his extensive personal experiences dealing with the media, and by using his personal contacts to invite several distinguished speakers from the media and business to present guest lectures,” Vogel said.

Coblentz served as a UC regent from 1964 to 1980. In 1980, he received the Berkeley Citation, the university’s highest honor. Coblentz served on the boards of the Koret Foundation and the NAACP Legal Defense and Education Fund. He also served as a consultant to the U.S. secretary of state and as special counsel to California Gov. Edmund G. “Pat” Brown.

Polar Vision

Students Plan Pioneering Expedition to the South Pole

By Alan Lock, MBA 11

The most rewarding experiences in life are often the most challenging. Indeed, it is the inherent difficulty of a challenge that tends to be so appealing. This is certainly true of a project I am currently involved in: crossing Antarctica on foot all the way from the coast to the South Pole. This feat has been completed by only a handful of people—more people have been in orbit and almost ten times as many have summited Mt. Everest.

While the challenge is undeniably a major draw for me, there is another reason that I am undertaking this endeavour.

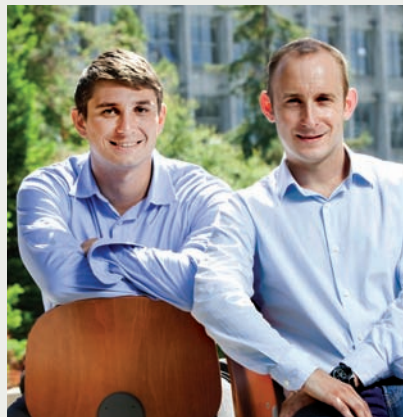
Seven years ago a rare condition badly damaged my eyesight, leading to the loss of my career as a British Royal Navy officer. The condition could not be cured and swiftly left me partially sighted. For an active, young man in his 20s, this was a crushing blow, resulting in a whole host of additional problems, including losing my driver's license, the inability to read text, and giving up many sports that I loved.

Now, I would certainly never claim that this was in any way a "good" thing, and to this day I would do virtually anything to fix my eyesight. But this experience did leave me with a heightened appreciation of how fragile one's life can be. I became determined to follow as many of my dreams and ambitions as possible, cramming as much into my life so that if the worst ever happens with my eyesight I will have plenty of good memories. These challenges have included climbing the highest mountain in Europe, completing the 151-mile Marathon Des Sables across the Sahara, and rowing unsupported across the Atlantic Ocean.

Through many of these ventures I have tried to dovetail my own personal ambition with

supporting sight-related nonprofits and charities. My rationale: However bad my situation was, many people around the world suffer way, way more from sight loss.

So that brings me to Polar Vision, an expedition that intends to raise awareness and funds for two nonprofits: Guide Dogs for the Blind and Sightsavers International. Guide Dogs supports blind and visually impaired people in North America, while Sightsavers International focuses on preventable blindness in the developing world. The team and



Andrew Jensen and Alan Lock, both MBA 11

I will be aiming to set a new Guinness World Record for the first visually impaired person to cross Antarctica and reach the South Pole. Association with such a record will greatly help the two nonprofits through increased media awareness and a higher public profile. Working with the nonprofits also gives us a deeper purpose to the challenge than simply satisfying a personal goal.

The idea really took off the summer before I arrived at Haas, and coalesced into a tangible project during my first term. I arrived from England with two friends who were

80 percent committed. By Christmas, the entire Polar Vision team had been formed: three Brits and two Americans, including one successful Antarctic explorer (you see, I am not entirely crazy).

The team is heavy with MBAs, including a current Tuck student, an IMD MBA graduate, and two current Berkeley MBA students—myself and former U.S. Army Officer Andrew Jensen, also MBA 11. Planning an expedition of this kind is a gargantuan task of international logistics, and for me and Andrew, trying to manage Polar Vision around our studies and internship hunt has been difficult to say the least. That said, the project has enabled us to put much of our MBA coursework into practice. What also has been truly amazing is the level of support from our classmates, who have connected us to potential sponsors and other supporters as well as the media.

We are slightly more than a year away from our start in late 2011 but still have much to do. We have potential sponsors to speak with, training to do, and equipment to procure and test. And we also have the small matter of graduating and ideally find an employer who can work around our unconventional post-MBA plans. That's aside from the actual challenge of the expedition itself—covering around 600 miles in freezing conditions while pulling a heavy sled.

Still, if it were easy, then there wouldn't really be a challenge. And as I said, it is the challenge, particularly in aid of causes so close to my heart, that makes the whole venture so appealing and so exciting!

If you are interested in supporting Alan Lock, Andrew Jensen, and the rest of the Polar Vision team through corporate support or partnership, please contact them at polar-vision.org.

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