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Fall 2011

Profs. Wolfram and Davis Weigh in on Nuclear Power

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**2011 BUSINESS LEADER
OF THE YEAR**

Bob O'Donnell,
BS 65, MBA 66:
Lifelong Learning,
Lifelong Giving

- **Alum Bob Lutz: The Ultimate Car Guy p. 14**
- **Haas Connections Save a Baby's Life p. 8**
- **Dean Rich Lyons' Twitter Tips p. 5**

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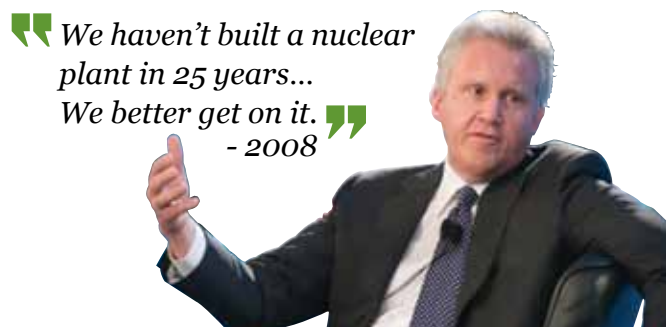
“In 10 years, you’re going to see a major portion of our portfolio move to electric vehicles.”
- 2009

■ ALAN MULALLY | PRESIDENT & CEO | FORD MOTOR COMPANY



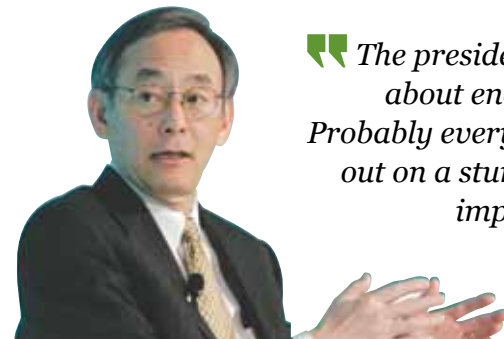
“Investments that are carbon heavy are poor bets. Investing is about risks versus returns.”
- 2010

■ VINOD KHOSLA | MANAGING PARTNER | KHOSLA VENTURES



“We haven’t built a nuclear plant in 25 years... We better get on it.”
- 2008

■ JEFF IMMELT | CHAIRMAN & CEO | GENERAL ELECTRIC



“The president really cares about energy efficiency. Probably every third day he’s out on a stump saying how important it is.”
- 2010

■ STEVEN CHU | US SECRETARY OF ENERGY

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Senior Editor
Richard Kurovsky

Editor
Ute S. Frey

Managing Editor
Ronna Kelly, BS 92

Staff Writers
Valerie Gilbert
Jennifer Ruppert
Pamela Tom

Contributing Writers
Diane Anderson, Laurie Burkitt,
Laura Counts, Mandy Erickson,
Christine Fundak Rohan, Judy
Jacobs, Caroline Killmer, Bill Snyder,
Kim Underwood

Design
Cuttriss & Hambleton, Berkeley

Printer
Graphic Arts Center

Photography
John Angerson, Jim Block,
Alex Fradkin, Billy Hustace,
Fred Mertz

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Haas School of Business
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University of California
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In Brief

News from the Haas School



Twitter co-founder Biz Stone, recently named a Haas executive fellow, told new MBA students that they are at Berkeley-Haas to learn not only about business but also about leading a meaningful life.

Twitter Co-Founder Biz Stone Welcomes New Students

The Berkeley-Haas culture took center stage at orientation this year as new students gleaned life lessons from several keynote speakers, including Twitter co-founder Biz Stone.

Stone shared insights and experiences as a serial entrepreneur in his talk at the Full-time Berkeley MBA Program orientation. Stone's keynote kicked off his appointment as the school's

fourth executive fellow, a part-time professional faculty position.

Stone talked about technology as an important tool, but said it is the human spirit that is the thrust, motivator, and cause of great change. "You are here to study business, but also to learn how to live a meaningful life," he told students. ^{CB}

New Students By the Numbers

Full-time MBA

237 students

3,444 applicants

33% international students

37 countries represented

Evening & Weekend MBA

250 students

85% Bay Area residents

25 to 44 age range

25% women

Undergraduate

355 total students

2,064 applicants

93 transfer students

3.69 average GPA, UCB students

3.81 average GPA, transfers

PhD Program

15 students

547 applicants

7 international students

19 to 44 age range

Orientation Speakers

Full-Time MBA:

Biz Stone, Twitter Co-founder

Tom Kelley, MBA 83, General Manager, IDEO

Evening & Weekend:

Michael Gallagher, BS 67, MBA 68, Retired Playtex Products CEO & Haas Board Chair

Undergraduate:

Brad Howard, BS 79, Owner, Howard Tours

Undergrad Program #3 in *U.S. News*

Haas tied for third place with the University of Michigan Ann Arbor in a *U.S. News & World Report* ranking of undergraduate programs released in September.

The Haas Undergraduate Program has held the third spot in the ranking since 2003, except in 2009, when it came in second. The ranking is based entirely on a poll of business school deans and undergraduate program directors. ^{CB}

Leadership Skills at Failure's Edge

As a former partner in a private equity firm that helped turn around such companies as Uniroyal Goodrich Tire Co., Peter Goodson knows the leadership skills needed to rescue a failing business. That's why Haas recruited him to teach a new course called Turnarounds: Effective Leadership in Creating Value.

"What was different about this course from other courses on leadership was that it concerned the leadership skills you need to head in an entirely different direction," Goodson explains. "It's like playing speed chess. You have two seconds to make moves. You have to move because you're about to lose the business."

The weeklong course brought together 44 evening and weekend MBA and Berkeley-Columbia executive MBA students in July. The class, like a failing business, was intense. "The most important thing I learned was the necessity of having a solid framework for what needs to be done to get to the bottom of a problem and the courage to execute it," says Berkeley-Columbia student Joel Gutierrez. ^{CB}

Chamberlins Seed Online Education

The Haas School will explore complementing classroom learning with online approaches, thanks to funding from the Chamberlin Family Donor Designated Fund at the UC Berkeley Foundation.

Steve and Susan Chamberlin, the fund's creators and former members of the Haas professional faculty, have recommended the \$1 million distribution to pilot online education initiatives. The funds will be shared by a consortium consisting of Haas, UC Berkeley's College of Engineering, the Graduate School of Education, the School of Information, the School of Public Health, and UC Berkeley Extension.

The distribution from the Chamberlin Family Fund will match funds being raised individually and jointly by the benefitting units for the pilot program. ^{CB}

Haas Ranks High on Startup Cred

 LinkedIn ranked Haas the fourth most entrepreneurial business school.

LinkedIn created the ranking by sifting through more than 120 million public profiles and analyzing tens of thousands of startup founders' profiles. The firm identified more than 130,000 entrepreneurs who are founders or co-founders of companies after 2000 that have a LinkedIn company profile and 2 to 200 employees.

The MBA website Poets & Quants noted that "LinkedIn has produced the ideal 'put up or shut up' analysis" by ranking schools based on producing actual startup entrepreneurs. ^{CB}

Inflation, Stock Returns, Nonverbal Cues New Faculty Sound Off On Research

Meet the new assistant professors who joined Haas this fall.



Dana Carney

Management of Organizations

Former Position: Asst. Prof., Columbia Business School

PhD Social Psychology, Northeastern

"I am interested in the incredible power of tiny, ordinary, nonverbal cues. I am working with students on some of the powerful ways in which ordinary, everyday, nonverbal behaviors can exert extraordinary impact on thoughts, feelings, and choice."



Yaniv Konchitchki

Accounting

Former Position: Asst. Prof., Marshall School of Business, USC

PhD, Stanford

"I specialize in financial reporting effects of macroeconomic information—such as inflation and exchange rates—on equity prices. In one research project, I found that inflation effects can help predict future cash flows, although this relationship is not fully reflected in stock prices."



Alastair Lawrence

Accounting

Ph.D., Rotman, University of Toronto

"Some of my recent research relates to how individuals use financial disclosures. Specifically, this research suggests that individuals tend to invest a greater percentage of their portfolios in firms with accessible and transparent financial disclosures and that they earn higher returns in firms with such attributes."

Letters

The Business of Life

I loved how the Summer 2011 issue revealed the scenes behind the successes—how Brendon Yahn went to research shrimp farms in Cambodia only to learn they had failed, how Eve Alexander felt surprised when the Saudi women remained upbeat after the arrest of a female driver, how Josh Mogabgab found relationships to be a critical factor in his recommendations for revitalizing Telegraph Avenue. I was particularly moved by Gordon Massie's words about his inner conflicts during and after his time at AIG. Thanks for articles like these that expand my view of the business of life.

Malcolm Brooks, MBA 89

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

In Brief



Harleys, Hondas, and Haas

The Haas Angels may look like a rugged motorcycle gang, but they're really 28 MBA students who discovered that riding mean two-wheelers makes for the perfect study break. The group, which formed in August 2010, has raised \$500 by auctioning a six-person ride for Challenge 4 Charity, a fundraiser for the Special Olympics. Members of the group pictured above are Mark Stolze, Philipp Ebert, Moritz Plischke, and Ramon Alvarez, all MBA 12; Mike Ciccarone, MBA 13; and Mateo Bueno, MBA 12.

Haas Makes Strides in Diversity with MBA Class of 2013

An even more diverse group of Berkeley MBA students will hone their leadership skills at Haas this year, thanks to the school rejoining the Graduate Consortium for Study in Management and three Springworks Scholars in the entering class.


This year's entering full-time MBA class was the first to apply to Berkeley-Haas since the school re-entered The Consortium in March 2010. Applications from under-represented minorities for the class of 2013 jumped 44 percent and the percentage of under-represented minorities enrolled nearly doubled to 9.6 percent of the class—the highest percentage in recent years.

The Consortium is an alliance of top U.S. business schools

and corporations aimed at fostering diversity among graduate business students and corporate leaders. Berkeley-Haas withdrew from The Consortium in 2003 after 10 years of membership because of California Proposition 209, which prohibits public institutions from participating in programs that give preferential treatment on the basis of race, sex, color, ethnicity, or national origin. The school rejoined after The Consortium expanded its mission to include awarding fellowships to all U.S. citizens and permanent residents who demonstrate a commitment to advancing diversity and inclusion in U.S. business schools and companies.

Stephanie Fujii, executive director of full-time MBA admissions, says the school has seen "tremendous results"

in the first admissions cycle since renewed Consortium membership. "Being part of this organization reinforces how important diversity is to Berkeley-Haas," she says. "We develop leaders who redefine business. So we must have students who reflect the diversity in the business world today, and we must create an environment that fosters diversity of thought."

Berkeley-Haas also welcomed three Springworks Scholars this year, tying with Kellogg for the most Scholars at any graduate business school: **Alia Al Kasmí, Christina Chang, and Sherry Chen, all MBA 13.** San Francisco-based Springworks focuses on creating pathways for under-targeted groups to have a greater role in the innovation community. 

Haas Recognizes Teaching Stars

Haas created two Outstanding New Instructor Awards and gave Earl F. Cheit Awards to seven faculty members and three graduate school instructors to honor teachers who excelled in the classroom during the last academic year.

New Outstanding Instructor Winners:

Lucas Davis (Full-time MBA)
Julie Suh (Undergraduate)

Faculty Cheit Winners:

Peter Goodson (Berkeley-Columbia)
Mark Rubinstein (Financial Engineering)
Richard Sloan (Full-time MBA)
Terry Taylor (Weekend MBA)
Alexei Tchistyi (PhD)
Johan Walden (Evening MBA)
Jennifer Walske (Undergraduate)

GSI Cheit Winners:

Samuel Jacob Snyder, MBA 11 (Undergraduate)
Ed Egan, PhD 13 (Full-time MBA)
James McLoughlin, PhD 12 (Weekend MBA)

Exec Training in Innovation, Ethics

Two new courses in February at the Center for Executive Education will focus on two important issues in today's ideas-driven economy: innovation and ethics.

Mark Meaney, ethics and compliance director at the University of California Office of the Regents, developed the ethics course. The first of its kind, the course will reflect the key strategic and leadership positions that ethics and compliance directors increasingly hold within companies today.

Jerome Engel, founding executive director of the Lester Center for Entrepreneurship, is creating the new innovation course. It will examine the roles of the enterprise, the individual, and culture in the innovation process. Learn more about each class at executive.berkeley.edu. 

Letter from the Dean

Eight Reasons Why I Tweet

I wrote my first note on Twitter on July 3, 2009: "In today and it's gloriously quiet. Working on three-pager, 'Berkeley-Haas: Who We Are.' Our 10 most defining characteristics. Great fun." At the time, of course, I didn't know exactly where Twitter would take me, or that the school would be fortunate enough to sign on Twitter co-founder Biz Stone as a Haas executive fellow. Twitter was simply a fast, easy way to connect with the Haas community.

Since then, I've been amazed at Twitter's ability to foster this connection. At Haas events around the world—in Shanghai, Budapest—alumni have come up to me and out of the blue said that they read something I wrote on Twitter. The connection power is immense.

Here are some other reasons why I tweet:

1 As dean, I get exposed to fascinating new ideas every day. I enjoy broadcasting those ideas to a wider audience.

2 Our school is breaking new ground on several fronts. Tweeting is a helpful way to get the word out.

3 Tweeting helps me stay in even closer touch with our students. Not all of them follow me, to be sure, but those who do often mention the added connection they feel.

4 Tweeting helps me stay in closer touch with other people important to the school. For example, long-time Berkeley-Haas Professor Dave Aaker, who recently retired. Dave just published another book. I tweeted about it. As a result, he and I have had several Twitter exchanges that would not otherwise have occurred.

5 Tweeting helps in the continuing effort to sharpen our school's narrative. I lean into areas that are fundamental to our reputation.

6 Tweeting takes very little time. When I became dean in 2008, I was encouraged to blog to get my ideas out. But I just could not find the time to do so consistently. At 140 characters a pop, Twitter has proven to be an ideal partner.



7 Tweeting about upcoming events, industry panels, and conferences helps me keep alumni and donors engaged and excited about their alma mater.

8 Tweeting is a chance to (try to) be funny. But I have learned that attempting humor in 140 characters is no easy task, especially if followers aren't expecting it. One day I tweeted, "I am having a very good hair day." Within a couple hours, one of my direct reports called, seeing the source was my cell phone, and asked only half in jest if my phone had been stolen.

I realize not everyone is interested in reading my short Twitter snippets, and I never would have expected that some 3,000 people would sign on as "followers." If you are interested in joining that group, look me up on Twitter @richlyons. Otherwise, as always, I welcome your suggestions and comments at lyons@haas.berkeley.edu.

Sincerely Yours,

Rich Lyons

Follow Dean Rich Lyons at twitter.com/richlyons



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Power of Ideas

By Pamela Tom | ptom@haas.berkeley.edu

The Positive Fallout of Nuclear Deregulation

Profs. Wolfram and Davis find operating efficiencies reduced greenhouse gas emissions and saved billions of dollars.



Associate Prof.
Catherine Wolfram

More than 10 years after electricity deregulation, the nuclear power industry has decreased greenhouse gas emissions by nearly 40 million metric tons of carbon dioxide over that decade and saved \$2.5

billion a year as a result of operating more efficiently.

Those were the unexpected but positive findings of Professors Lucas Davis and Catherine Wolfram in their recent working paper “Deregulation, Consolidation, and Efficiency: Evidence from U.S. Nuclear Power.” Wolfram and Davis’ results have implications for the future of U.S. nuclear power policy as well as climate change, energy security, and fossil fuel prices.

“One of the most interesting points the research makes is that a policy that had nothing to do with the environment led to greater carbon reductions than all the wind and solar generation combined,” says Wolfram, associate professor and co-director of the Energy Institute at Haas. “It’s possible that there are other similar opportunities to improve the efficiency of our existing system in ways that would substantially benefit the environment.”

Wolfram and Davis, an assistant professor and fellow researcher in the Energy

Institute, analyzed 103 reactors over a 40-year period from 1970 to 2009 using monthly operating efficiency data compiled by the U.S. Department of Energy’s Power Plant Report. They determined a strong correlation between deregulation and operational efficiency by tracking nuclear units that were sold after deregulation. The sold units went from below-average to above-average efficiency shortly after being sold.

Deregulation began in the late 1990s, and today, three companies control one-third of the country’s nuclear capacity: Exelon, Entergy, and NextEra. There have been no nuclear reactors built since the mid-1990s because they are cost prohibitive. The research documents a trend in which power operators became dependent on the existing infrastructure; they learned how to increase reactor generation efficiency mainly by reducing the frequency and duration of reactor outages.

Prior to deregulation, nuclear plant operators had little incentive to improve their level of performance because “cost-of-service” regulation rates were set to allow utility companies to recover recurring operating expenses from customers. In a deregulated market, independent power producers sell power in competitive wholesale markets; increased efficiency equates to increased profits.

“In 2009, U.S. nuclear reactors produced about 20 percent of total domestic electricity generation,” says Davis. “The three main nuclear power companies are earning \$120,000 per hour in revenues, and it’s almost all profit.”



Read the full paper at
haas.org/nuclearpaper.

Banking on Basel III?

Profs. Jaffee and Walden find regulatory reform is almost a wash.



Prof. Dwight Jaffee

The new regulatory banking standards called “Basel III” slightly decrease but do not eliminate systemic risk in the banking system, according to research by Professor Dwight Jaffee and Assistant Prof. Johan Walden.

Furthermore, Jaffee and Walden find that successful mortgage markets in Western Europe provide useful models for mortgage reform in the U.S. Because these healthier markets do not contain public lenders such as Fannie Mae and Freddie Mac, Jaffee proposes the elimination of Fannie Mae and Freddie Mac as a critical step toward healing the domestic economy.

The Financial Markets Committee in Stockholm, Sweden, commissioned the study of Basel III, which is a framework of global regulatory standards aimed at making the banking system more resilient and therefore more resistant to systemic risks. Jaffee, co-chair of the Fisher Center for Real Estate and Urban Economics, and Walden sought to understand the effects of Basel III on consumer lending rates and determine whether the regulatory standards would mitigate systemic risks that caused the 2008 financial crisis.

In their report, *The Impact of Basel III and Solvency 2 on Swedish Banks and Insurers—An Equilibrium Analysis*, Jaffee and Walden determine the banking and insurance regulatory reforms produce minimal effects—at least in Sweden.

“The U.S. financial systems remain highly exposed to a future systemic crisis.”

— Prof. Dwight Jaffee

“It is not going to have negative effects but it is not going to make significant positive differences either,” says Jaffee, who argues the findings for the Swedish economy are important to the U.S. economy. “The U.S. financial systems remain highly exposed to a future systemic crisis, and looking to other economies, like Sweden’s, may be helpful.”

Jaffee and Walden forecast that Basel III will influence borrowing rates and gross domestic product growth by less than one percent.

“Banks will have higher capital ratios, which measures how much equity the bank has compared to how much debt. A higher ratio leads to lower risk, but it might also lead to higher borrowing rates for customers because swapping debt into capital reduces the tax shield benefit of the debt,” says Walden.

“When we did the numbers, it just came out that the effect in terms of raising interest rates and reducing GDP growth will be very, very small.”

Because new regulations will be implemented over a long period of time (through 2018), any “supply shocks” on bank lending will be minimal, the pair finds. Also, the new regulations do not completely eliminate the key sources of systemic risk for Sweden’s small open economy, namely, mortgage risk and the inevitable influences of changes in the global economy. Finally, as Swedish banks and insurers pass increased costs to customers, customers will seek alternative financial suppliers, supporting an expansion of new markets—a positive result, the researchers conclude.

“Basel III does put in some additional requirements concerning

Test Your Forecasting Skills for Haas Project



Did you predict a wave of rebellion in the Middle East like the recent Arab Spring? Or perhaps you forecast the 2008 financial meltdown?

If you have a knack for correctly seeing into the future on world events, then Associate Professor Don Moore wants you. Moore is leading a Haas team in a national competition that will test who can make the best forecasts of global trends and events over the next four years. Volunteers will work with state-of-the-art techniques designed to augment accuracy and receive feedback on predictions.

Find out more at
goodjudgmentproject.blogspot.com.

mortgages and how they would be treated by the banks. And I hope that as the U.S. reforms our mortgage market, regulators will take that into account,” says Jaffee.

“Fannie Mae and Freddie Mac have proven to be a serious detriment to the U.S. mortgage market,” Jaffee adds. “We need to remove Fannie and Freddie and build up a regulatory structure that anticipates a greater volume of mortgage lending going through the banks. You need strong Basel III requirements and very good regulators overseeing it.”



Watch a video on the Basel III findings on Haas Insights at
insights.haasalumni.org.



Dr. Michael Black (left), MBA 08, performed life-saving heart surgery on Christo after his birth. Parents Lubo Hristov, MBA 14, and Vera Petkova, MBA 08, watch as Christo, now 1, almost takes his first step.

Life Saver

Power of the Network: How One Alumnus Saved the Life of a Classmate's Baby Boy

By Mandy Erickson

While attending the Evening & Weekend MBA Program, Vera Petkova and Michael Black, both MBA 08, collaborated on a project for their Financial Model Design class. They needed to employ Excel, and Black, a pediatric heart surgeon, apologized for not knowing how to use it.

Petkova, then working as an accounting manager, responded with a playful jab. "Yeah, Michael," she said, "you only know how to do heart surgery."

Years later, as she cuddles her 1-year-old son, Christo, in her San Francisco apartment, Petkova remembers how Black would get paged while they were studying and have to head for the hospital. Running her hand over her son's soft curls, she adds, "I never thought I'd be needing him."

Petkova enrolled at Haas in 2005, while she was working at Quality Planning Corp., a company that helps auto insurers identify ratings errors and recover lost premiums. "I wanted to grow," she says. "I knew numbers, but I wanted to expand on that."

A graduate of San Francisco State University with a degree in international business, Petkova had moved to California from Sofia, Bulgaria, in 1997. Her high school sweetheart, Lubomir Hristov, MBA 14, soon followed and enrolled at Golden Gate University, eventually earning a master's in software engineering. The two married in 1998.

After graduating from Haas with a concentration in global management, Petkova took a job at consulting firm Alvarez & Marsal. For two years, she spent two-thirds of her time in the Caribbean, where she helped the region's telecom company with a reorganization.

One day, Petkova was on her way to San Francisco International Airport when she told her husband she felt odd. He hightailed it to a drug store to buy

a pregnancy test, and Petkova boarded a plane for Jamaica after learning minutes earlier that she was pregnant.

Petkova was 20 weeks along when she underwent a routine sonogram, looking forward to learning the sex of her baby. But she heard unexpected news: The fetus had a serious heart defect known as transposition of the great arteries. The two main arteries leaving his heart were reversed, changing the way blood circulated through his body. The condition was not a problem as long as he was in utero, but once he was born, it would create a shortage of oxygen in his blood. Without surgery soon after birth, he would not survive.

"We had the typical shocked reaction," Hristov recalls. "There was the 'Why me?' and 'Did we do anything to cause this?' Finally, we realized that none of that matters; what we need to focus on is finding the best options."

They began to think about where they should have the surgery and started looking at the local teaching hospitals—Stanford and UC San Francisco. But soon after learning the diagnosis, Hristov said, Petkova woke up in the middle of the night remembering that her old grad school chum, Michael Black, was a physician who specialized in children's thoracic surgery.

Black was operating on tiny hearts at California Pacific Medical Center in San Francisco when he decided to attend business school. "I'm limited in what I can do to help human life," Black explains. A surgeon can fit in only about 5,000 operations during his or her career, he notes, but an innovative device can save multitudes more.

Black had invented a few devices, including one to save patients from paralysis after an accident. He had patents for his inventions and had started a couple of businesses. But he was frustrated by his inability to market his products. "As a physician, I had authenticity in the medical world, but I didn't

speak business lingo," he says.

He spent his business school years constantly driving between his home in Palo Alto, his work in San Francisco, and his classes in Berkeley. He didn't tell anyone at work what he was up to, and initially didn't own up to his day job at school either. But word soon got out at Haas, and he became the go-to guy for medical questions. "I was the Ann Landers of the school," he says.

Black graduated valedictorian of his class, specializing in entrepreneurship, and started moving forward with his inventions while still performing surgeries.

When he received a call from Petkova about her unborn son's heart condition, he says, "It was tough. The last thing I wanted to do was try to keep them from going to another surgeon. What if something went wrong? She had to feel confident I was the right one."

"If the surgery didn't go well, I would be a bad memory for her at every Haas event."

Purple Baby

Petkova and Hristov did their research, interviewing other doctors and reviewing the success rates for heart surgery at the local hospitals. Eventually, they decided to go with Black.

"Dr. Black is a specialist and a very good one, and we were assured that he was skilled," Hristov says, "but the personal friendship really helped. It helped assure us that we were really being taken care of, not just part of the system."

The expectant parents waited out the pregnancy; until their son arrived, the only thing they could do was to ensure that he be born as big and healthy as possible, which would make surgery easier. Petkova needed to eat well and stay relaxed so she wouldn't deliver early. It wasn't easy, she says, but "Michael was very reassuring that the surgery would be successful."

Petkova did well on her assignment: Christo Hristov was born Aug. 7, 2010, two days before his due date, weighing a healthy 7 pounds, 11 ounces. He was "a bit purplish," recalls his father—a result of low oxygen in his blood.

The California Pacific neonatal team immediately put him on an IV to keep the connection between the arteries open and help the low-oxygen blood mix with high-oxygen blood.

Four days later, Christo underwent the surgery. While Black detached Christo's arteries and reattached them to the proper heart chambers, Petkova and Hristov spent a stressful five hours in the hospital, glad to receive regular updates that the surgery was going smoothly. Finally, the procedure was over.

"It's a beautiful operation, if you can call an operation beautiful," Black says. "You take a kid who's maroon in color, and you hand back a baby who's pink."

"But with Christo, it was especially rewarding, because I knew Vera," he adds. "I'm grateful that they chose me."

Continuing the Haas Tradition

Nearly a year after his surgery, Christo is cruising the furniture around his toy-filled Diamond Heights apartment. A friendly boy with big, brown eyes, he throws a ball, crawls after it, and smiles when a stranger rolls it toward him.

His prognosis is excellent: "He can participate in sports and do everything a normal kid does," Petkova says.

And now it's Hristov's turn to attend Haas: This fall he started the Evening & Weekend MBA Program while working as a quality assurance manager at Symantec. Petkova quit her job at Alvarez & Marsal in June and plans to seek work in finance.

"I'm forever grateful I went to Haas," she says. "You just don't know how your connections will help you—at work and elsewhere." CB

Bob O'Donnell, BS 65, MBA 66: Lifelong Learning, Lifelong Giving

Why MDs Seek MBAs

Nearly every year, between one to four doctors come to Haas to complement their medical training with a business education from the school's Evening & Weekend MBA and Berkeley-Columbia Executive MBA programs.

Thirteen doctors have graduated from the Berkeley-Columbia Program since its inception in 2002, and 13 doctors have graduated from the Evening & Weekend Program since 2003, the first year the program began keeping such records.

Read on to learn why three of those 26 MDs pursued an MBA:

Elise Singer, MBA 10, Chief Medical Officer, California Health Information Partnership and Services Organization, Oakland, Calif. Several years out of medical school, Singer found that her career had shifted into administration, overseeing the transition to electronic health records at Cooper University Hospital in Camden, N.J. "I went into the accountant's office and asked, 'How do you do a spreadsheet?'" she says. "I realized I didn't know anything that wasn't health care." Now, with her MBA, she says, "I have much more of an idea of how to operate. I know how to be innovative."

Daniel Pine, MBA 02, Emergency Room Physician, Kaiser Permanente, Vallejo, Calif. Pine became interested in running businesses on the side while working in medicine. Since graduating from Haas, he has invested in real estate, grape growing, and wine. "My degree has returned the tuition dollars many times over in fun and breadth of work life," he says.

Michael Black, MBA 08, Medical Director, Pediatric and Congenital Open Heart Program, Children's Hospital at St. Mary's, West Palm Beach, Fla. A desire to take his medical innovations to the market led Black to Haas. "I'm very entrepreneurial and have patented many devices, but I was ineffective in getting them launched," says Black. Since earning his MBA, Black has formed new biomedical companies and is pursuing funding and clinical trials. "I'm much better at it," he says, adding modestly, "but I'm not a brilliant businessman yet."

BY BILL SNYDER

Twenty years ago, midway into his career as a mutual fund manager, **Robert G. O'Donnell, BS 65, MBA 66**, began meeting an inspiring group of future UC Berkeley students. One had lived on the streets for years before graduating from high school. Another student who O'Donnell didn't think would make it at Cal ended up graduating with honors in biology, going to Harvard Medical School, and becoming a doctor.

All of the students had participated in a program that gave full scholarships and support to one economically

disadvantaged graduate from each of the UC-qualified San Francisco public schools. When O'Donnell first found out about the program, he and his wife, Sue, donated money and then O'Donnell served on the search committee.

The experience was "a reprise for me of what Berkeley can do," says O'Donnell, who was the first in his family to attend college.

"I came from a suburban middle-class background," O'Donnell explains. "Berkeley was an eye-opening experience for me because the university offered so much. It broadened my horizons and made me a more complete person."

He adds, "I feel both love and a sense of obligation to the university to give something back and maintain its preeminent position. I want future students to have the same opportunities I had."

So give he has. Since his initial involvement in the San Francisco program, O'Donnell has gone on to serve on the UC Berkeley Foundation and UC Berkeley Library Advisory Board.

A strong believer in educational opportunities for all, O'Donnell also is involved in a charter school; the Young Entrepreneurs at Haas program for economically disadvantaged middle- and high-school students; and of course Haas, where as a lecturer he shares his 39 years of money management experience with MBA students.

In recognition of his tireless commitment to extending to others the same opportunities he enjoyed at Cal, the Haas School is honoring O'Donnell as Business Leader of the Year this year.

"Bob O'Donnell has been a true leader in his profession, in philanthropy, and in his volunteer roles at UC Berkeley," says Scott Biddy, vice chancellor of UC Berkeley University Relations. "He has a deep understanding and appreciation of UC Berkeley's mission, and he has contributed his time, his talent, his wisdom, and his funds towards ensuring that this mission will be sustained into the future."

Developing Strategies in Education

A list of O'Donnell's volunteer activities takes up nearly half a page of his C.V. They include serving as a director of the Sequoia Hospital Foundation; a member of the San Francisco Symphony's Planned Giving Committee; and a member of the Investment Committee for the Irvine Foundation.

He also is a director of the nonprofit Summit Public Schools, which started two charter high schools in Redwood City, in 2003 and 2009, and opened two

more in San Jose this fall. In June, Summit Prep was named one of America's ten most transformative public high schools by *Newsweek* magazine.

"Bob has been instrumental in developing our strategy," Summit CEO Diane Tavenner says of O'Donnell, whom she describes as "passionate about public education." At a time when all nonprofits face a challenging funding environment, Tavenner adds, "Bob has used his financial knowledge to navigate that landscape."

At Cal, O'Donnell is most proud of his accomplishments leading the UC Berkeley Foundation Board of Trustees, which he continues to serve as an emeritus board member. In addition to fundraising and overseeing a nearly \$900 million endowment, the board advises the chancellor and campus overall.

When O'Donnell led the foundation as vice chair and then chair from 2003 to 2007, he focused on improving coordination between the foundation's trustees and campus deans.

"Sometimes the deans and others working in the units have too insular a view of how their priorities translate to the outside world," explains O'Donnell. "One thing we tried to do was to get the deans, the chancellor, and the provost to understand donors' priorities and then figure out how to get donors more invested, not just financially, in the goals of the campus units."

Indeed, during his tenure, O'Donnell greatly increased the connections between the trustees and campus academic leaders, says Biddy, who also serves as president of the UC Berkeley Foundation. "Bob's thoughtful leadership, along with his willingness to listen and to collaborate, allowed him to bring deans and donors together in true partnership."

In addition to giving his time to Cal, O'Donnell has made substantial gifts to support athletics, Doe Library, Young Entrepreneurs at Haas, and Cal's Incentive Awards Program for low-income students.

Teacher and Mentor

O'Donnell also has come to campus regularly for the past nine years in another capacity: as a Haas lecturer sharing his insights and lessons from a successful career in investment management. In April, he retired as senior vice president and director of Capital Research and Management Company after working there nearly four decades and leading the management of a \$50 billion mutual fund.

Teaching was actually O'Donnell's first job after earning an MBA. He was in ROTC at Cal and, after receiving his MBA and commission, was assigned to teach accounting to Army personnel. While well prepared for that assignment, little in life had readied him for his next duty: notifying families that loved ones had been killed in Vietnam. "It's the sort of thing that does focus the mind," he recalls.

After discharge, O'Donnell landed his first professional job, a senior accountant for Arthur Andersen & Co. He joined American Express

Investment Management in 1972 and stayed when that company was purchased by Capital Research three years later.

During his time as an investment manager, O'Donnell evaluated thousands of companies with an unbiased eye, looking for the story behind the numbers. Jeff Lager, a senior vice president, recalls a meeting with the CEO of a hot Silicon Valley firm looking for investors. After listening quietly as the executive outlined growth targets, O'Donnell spoke up: "You've never done that before. What makes you think you can achieve that now?"

The CEO argued, but as always, "Bob had the facts and the numbers on his side," Lager says. The Capital team left without investing, in retrospect the right decision since the company's stock has yet to do well.

That performance was vintage O'Donnell. "You wouldn't want to walk into his office with a half-baked idea. You always wanted to be on your game; if not, he'd call you on it," says Lager. "He read everything and if line 20 had a typo, he was the guy that would catch it."

Indeed, colleagues say they looked to O'Donnell as a teacher and mentor.

"Bob made me a better analyst," says Anne-Marie Peterson, a vice president at Capital. "Most folks would offer a generic 'great report' or 'I disagree.' Bob's feedback was always rich—it was insightful and specific and almost always asked another question that was critical to the investment case. This would cause me to do more digging and led to a greater understanding of the companies and investing."

Despite an impressive track record, however, O'Donnell's dedication to the long view keeps him from evaluating his own career too highly.

"We'll see how the fund does over the next five years before judging," O'Donnell says, referring to the \$50 billion American Balanced Fund he oversaw for Capital Research. He neglects to say, until pressed, that the fund enjoyed a compound annual return of 10.8 percent, with much less volatility than the overall market, during the 35 years he helped manage it.

The Black Swan

Now on his 10th year teaching at Berkeley-Haas, O'Donnell notes that investing is less of an exact science than today's math-oriented "quants" might argue.

"We are often fooled by randomness," says O'Donnell, a fan of Nassim Nicholas Taleb, author of *The Black Swan*, which holds that many events in

history and economics are unpredictable. A "black swan" has become Wall Street shorthand for an unexpected event that moves markets.

Taleb is one of the thinkers featured in the 500-page reader that O'Donnell prepared for Berkeley MBA students in his Investment Strategies and Styles class. "I want to drive home to my students the power of uncertainty," O'Donnell says. "They have a difficult time when dealing with opposing points of view. They want clear takeaways."



Teaching at Haas

Bob O'Donnell, BS, 65, MBA 66, shares his experience from a successful 39-year career in money management with MBA students in his Investment Strategies and Styles course.

Teaching and philanthropy are just two of the ways that O'Donnell will use his free time in retirement. An advocate of lifelong learning and history buff, he started a master's degree program in the liberal arts at Stanford this fall.

For his Stanford application, O'Donnell wrote an essay on the battle of Gettysburg and how it is remembered.

Does he have any misgivings about enrolling at Cal's longtime rival? "No, I've gotten through that," laughs O'Donnell, who lives near the university. "Stanford is three miles down the road, so it's certainly convenient. But I'll still be wearing blue and gold in the third week of November." ^{CB}

The Ultimate Car Guy

Bob Lutz, BS 61, MBA 62, revs up creativity in the auto industry

BY RONNA KELLY

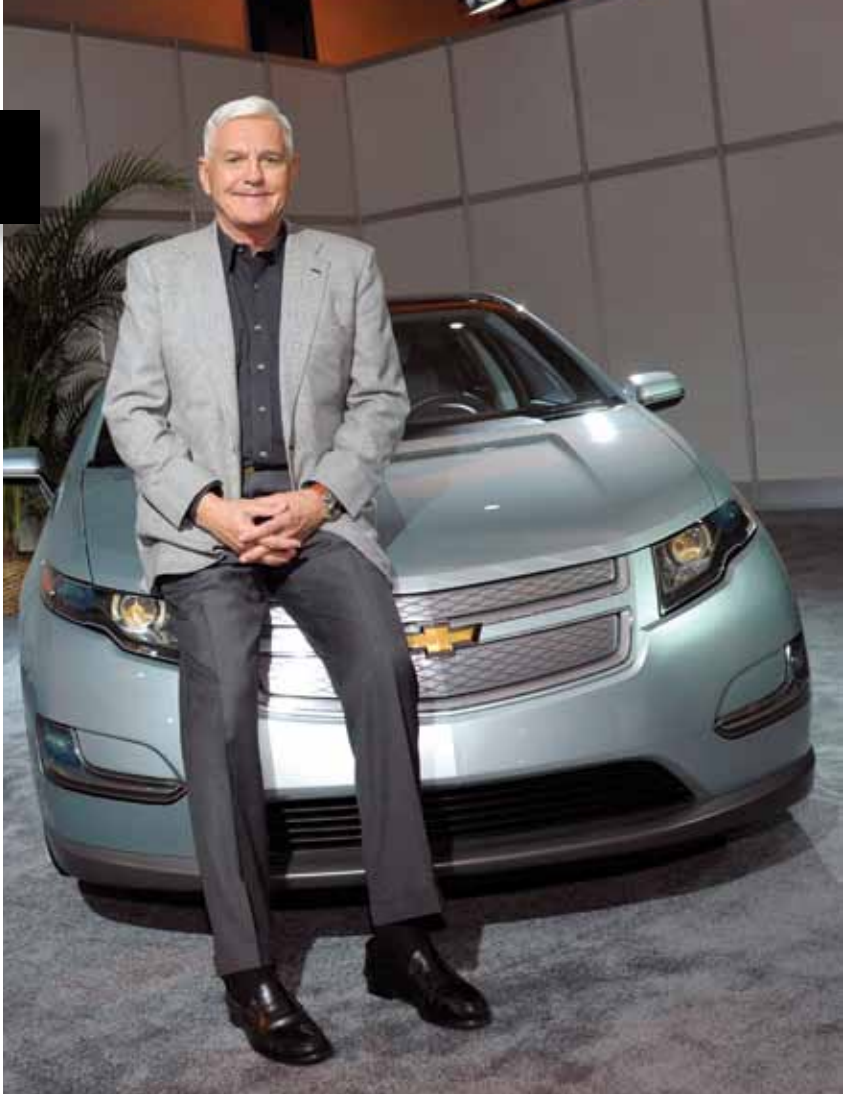
Bob Lutz, BS 61, MBA 62, was sick and tired of hearing about the Prius. “Toyota was the most technologically advanced, the company that cares about the environment.” Lutz says, recalling the mood when he was vice chairman of General Motors. “It was like a bunch of saints were running the Toyota company.”

So Lutz started asking himself what his next act would be if he were leading his rival, Toyota. His conclusion: an all-electric vehicle run on a lithium-ion battery. And that’s what Lutz pushed GM to develop—and pushed and pushed, until he stopped getting no for an answer.

“I wanted to head Toyota off at the pass,” says Lutz, describing the genesis of the Chevy Volt. “As it happened, the Prius was a one-time stroke of innovation and genius out of Toyota. They never did anything like that before, and it’s highly probable they won’t do it again.”

The Volt, meanwhile, has hardly been the only stroke of innovation for the famously outspoken Lutz. Though Lutz considers the Volt his “crowning achievement,” he successfully drove innovation and creativity at four different major automakers during his 47-year career. His accomplishments also include overseeing development of America’s best-selling car in the early- and mid-1990s (Ford Taurus) and the most powerful and most expensive American car (Dodge Viper).

In recognition of his long track record of successfully steering innovation in the automobile industry, Lutz has been selected to receive the Haas School’s 2011 Leading Through Innovation Award. The annual award celebrates Haas alumni who embody the school’s emphasis on innovative leadership.



Electrifying the Team

Lutz, recently rehired by GM as a consultant and adviser, has grabbed headlines all year with his new book, *Car Guys vs. Bean Counters*. In his book, Lutz describes his return to GM as vice chairman of product development in 2001 after launching his career with the automaker in 1963.

Lutz returned to a radically different company, one mired by a culture of bureaucracy and mediocrity. The result was a lackluster lineup of boring cars, or what Lutz called “a horror show.”

A former Marine pilot, Lutz jumped in to change the culture and re-energize the design troops. He distributed ten “Strongly Held Beliefs,” which began, “Happy, contented employees, and an environment where nobody argues or disagrees, and everyone compromises because the other person has goals, are usually not the culture that produces great shareholder value.”

To generate more lively debate, he handed out stickers that said “Sez Who?” To improve product quality, he held meetings every Friday with engineers to analyze vehicles at each step in the pipeline for crooked seams, clunky knobs, and gaps between parts.

Lutz then challenged the company’s Design group to develop a new concept car four short months before an international auto show.

“The effect on the Design group was electrifying,” he

recalls in his book. “They were being granted the freedom to create the world’s most desirable, affordable sports roadster, with no list of hundreds of ‘requirements’ to hog-tie them.” The car, the Solstice, nabbed “Best Concept” at the show.

Taking Aim at the MBA

Another key ingredient to fostering innovation, says Lutz, is a razor-sharp focus on the customer. And that’s where he takes issue with MBAs and business schools, which he slams in his book for focusing too much on math and a scientific approach to optimizing the business structure.

“I find the really successful companies have this burning passion to please the customer,” Lutz says. But “I have never heard of a course or seen a case where the problem is we just aren’t doing well enough on our product development. ... Business schools are teaching techniques as opposed to overarching business.”

So what does he think about his time at Cal? “I feel I got an optimal business education out of UC Berkeley,” Lutz says. The tendency to question the status quo was definitely in the air when he was a student. And thanks to Berkeley’s multidisciplinary approach, Lutz says, he took courses in engineering and psychology that “served me incredibly well when I got out into the real world.”

Despite his b-school criticisms, Lutz says he is a believer in leadership education—teaching the do’s and don’ts of good leadership and behavior to spur people to follow a leader.

“If you are teaching leadership, the innovation part follows automatically,” he explains. “If a person merely leads the organization along the path it’s already on, she becomes an administrator of the status quo but not a leader. The definition of a good leader is a change agent: Leaders drive change.”

Win a Chevy Volt!

Buy a raffle ticket for a chance to win a Chevy Volt. The Volt raffle benefits Young Entrepreneurs at Haas, the only year-round program in the nation designed to support students from economically disadvantaged school districts who will be the first in their families to go to college.

Support Young Entrepreneurs at Haas and buy your ticket today. Visit voltraffle.com or call (510) 642-9651.



The Volt’s Uphill Battle at GM

This is an excerpt from *Car Guys vs. Bean Counters: The Battle for the Soul of American Business* by Haas alumnus and longtime automobile executive Bob Lutz, BS 61, MBA 62.

In about 2005, I had the thought of creating a fully electric prototype as a show car. It would be an aerodynamic four-seater using very advanced (but unproven) lithium-ion batteries, giving it a claimed range per charge of roughly two hundred miles. A California high-tech idea and prototype company by the name of Applied Minds assured me it could build a running car. Excitedly, I shared this idea with my peers (and CEO Rick Wagoner) at an Automotive Strategy Board meeting, only to be cruelly shot down.

First, it wasn’t known, feasible technology. Second, it would send mixed signals: did GM believe in fuel cells, or did we believe in EVs? Third, our prior experience with EV1 should have convinced us that no market exists. And finally, the dreaded legal advice: we were engaged, along with most other car producers, in a lawsuit against the state of California over that state’s “EV mandates,” which were to force a certain percentage of vehicles sold in California to be electric. How could we fight the mandate and dangle an EV in front of the public at the same time?

• • •

I brought up the idea several more times, and was always silenced primarily by the argument that lithium-ion would not work. Powertrain and GM Research sent a series of battery engineers to my office to explain to me in no uncertain terms the severe limitations of lithium-ion chemistry. They just about had me convinced when the California startup Tesla Motors announced the creation of the Lotus Elise-based two-seat roadster, powered by 6,835 laptop batteries, with a top speed of 140 mph, acceleration time of zero to 60 in four seconds, and a range of 200 miles.

Naturally this gave me the lever I needed. Armed with the Tesla press clips, I once again harangued the Automotive Strategy Board, arguing

that somebody out in California with far more battery experience than we had obviously decided that lithium-ion would work and was betting a lot of money on it. How could we, the world’s largest and, arguably, most technologically capable car company in the world, declare the lithium-ion battery not feasible for motor vehicles when some outfit run by a couple of dot-com billionaires was making it work?

This time, the meeting got me the very tentative permission to investigate a lithium-ion EV as a concept. It was, in retrospect, less permission than the absence of prohibition. Whatever . . . I ran with it. This might be called the germination of the Volt.

Hours after the meeting, I sat in my office with Jon Lauckner, now overseeing all vehicle line executives globally. We schemed about creating the GM “reputational shock therapy” vehicle we had both sought after for so long.

Lauckner listened, not so patiently, to my all-electric dream. When Jon has a thought that simply has to get out, he starts banging his knees together repeatedly. Banging them now, he said, “Look, I know you’ve got your heart set on an all-electric, but let me show you why that’s a bad idea. With lithium-ion, you get, assuming an efficient car, 5 miles per kilowatt/hour. So to get a 100-mile range, you need 20 kilowatt/hours. But since you never want to drain the whole battery because it impacts battery life, we’d want a 30-kilowatt battery. That’s huge. And even if we got the world’s best price on a lithium battery, you’d be talking \$1,000 per kilowatt, or a \$30,000 battery pack. And you don’t even have a car around it. And you’d still only have a 100-mile range on a good day!” He paused, and then continued: “Now, here’s my idea.”

With that, on a lined pad and using his expensive, gold-nibbed fountain pen, Jon laid out what was to become the Chevrolet Volt.

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Your Haas Network

Joanna Wallace, MBA 91

Hospital Director, Spire Manchester Hospital Manchester, England

Joanna Wallace, MBA 91, enters the “out” door of Spire Manchester Hospital and navigates service corridors to reach her office. Though her circuitous route is temporary while the hospital undergoes a four-month facelift, it befits this health care leader who came into her career in a circuitous way, too.

“My bachelor’s degree was in architecture and planning, so people expected me to design things, which I didn’t want to do,” says Wallace, running venture capital-owned Spire Manchester (the largest of Spire’s 37 UK hospitals) since 2009. “My first consultancy job, in London, made me much more interested in the organizations *within* buildings than in buildings themselves.”

British-born Wallace reasoned that a U.S. qualification could help dispel her architect image while affording cross-cultural opportunities. “UK MBAs were uncommon, and I needed a loan,” she explains. “My bank would only loan for London Business School, UCLA, Harvard, Yale, Stanford, and Berkeley.” Wallace ruled out Stanford because it was too pricey and East Coast schools because she thought the region was too similar to England. That left Berkeley and UCLA: “I tossed a coin, and Haas won.”

Her gamble paid off. Kaiser Permanente Northern California hired her as a regional planning manager. Four years later, Wallace’s U.S. experience opened doors to the National Health Service (NHS), the UK’s publicly funded health care system.

“In the U.S., I realized how strongly committed I felt to free health care,” Wallace says. “In the UK, I took it for granted, until I saw the impact of not having it on Americans’ lives.”

At 31, Wallace became the UK’s youngest NHS chief executive, at St. Helens and Knowsley Health Authority, which oversaw health care providers in the Liverpool area and operated with a budget of £235 million (\$400 million). Her bigger achievement came in 2000, when she became CEO of Christie Hospital NHS Trust, Europe’s largest cancer research and treatment center, with 1,800 employees.

“We had an undeniable need for critical care beds,” says Wallace. “Institutionally, however, they were considered a waste of money for cancer patients. I work in health care because I’m committed to the patients, so I spent five years—and all my political capital—getting a much-needed intensive care unit there.”

Her goal achieved, Wallace left Christie in 2005 and decided to test her business skills in the private sector.

After three years starting up a UK unit of biopharma company Astra Zeneca, Wallace moved to long-neglected Spire Manchester. The private hospital offers everything from orthopedic surgery to laser hair removal for a fee.

“Fewer than 12 percent of UK residents have private health insurance, so our challenge is creating new services and engaging customers in new ways,” Wallace says.

“But health care has commonalities wherever you go because it’s a *profession*—those in it have a very strong professional identity and ethic. How managers need to behave to succeed is similar across the board: It’s about how we build relationships and our ability to lead. It’s that simple.” —Christine Fundak Rohan



Jordan Kerner, MBA/JD 76

Movie Producer and Dean, School of Filmmaking, University of North Carolina School of the Arts Winston-Salem, N.C.

As a movie producer, Jordan Kerner, MBA/JD 76, chooses projects that can enlighten as well as entertain. It’s a philosophy that has guided virtually all of the movies he has worked on, from *Less Than Zero* to his latest production, *The Smurfs*.

“I hope viewers come out of the theater fully entertained, and I hope that five years later all the messages resonate inside of them,” says Kerner.

In addition to producing movies, Kerner has led the School of Filmmaking at the University of North Carolina School of the Arts as dean since 2007. Blending his film-making career with education, Kerner ensures students study and work with professionals. While producing *The Smurfs*, Kerner enabled more than 50 students to shadow the director, cinematographer, and others creating the \$110 million movie, which opened in July and has grossed over half a billion dollars in worldwide receipts.

As dean, Kerner also is focusing his lens on multidisciplinary entertainment business jobs, collaborating with UNC-Chapel Hill and N.C. State to craft a joint degree program. He traces the idea to his experiences with the University of California. In 1972, he entered UC’s Hastings College of the Law in San Francisco. Wanting to expand his studies to include business and public policy, he created a proposal for a joint degree with what is now the Haas School.

While in school, Kerner founded *Comm/Ent*, a journal concentrating on communications and entertainment law. After passing the bar, he worked in the motion-picture department of a Beverly Hills law firm and then for CBS, Universal, and ABC before co-founding a production company in 1986 that is now called Kerner Entertainment.

In the late 1990s, Kerner started talking with the family of Peyo, the Belgian cartoonist who created the Smurfs, about making a movie, promising to be faithful to the characters. Kerner’s respectful approach to *Charlotte’s Web* (2006), convinced the family to sell him film rights.

When developing scripts, Kerner shares his ideas about pertinent lessons with the screenwriters. His films have explored the importance of nurturing friendships and combating bias against sexual preference (*Fried Green Tomatoes*); the impact of substance abuse (*When A Man Loves A Woman*); and treating those who are different with respect (*The Smurfs*).

“In *The Smurfs*, that permeates the film,” Kerner says. “I think these are really important lessons.” —Kim Underwood

Libby Leffler, BS 06

Business Lead to COO, Facebook Palo Alto, Calif.

Talk about a social networking butterfly: Since graduation, Libby Leffler, BS 06, has gone on to work at two of the hottest Silicon Valley tech companies—Google and Facebook—after serving as president of Tri Delta and serving as its national spokesperson while at Cal. Leffler’s current role as business lead to Facebook COO Sheryl Sandberg has taken her to the World Economic Forum in Davos and empowered her to become an advocate for women in business.

“I love that today my work impacts the experience of millions of people who communicate and connect,” Leffler says.

After graduating from Berkeley-Haas and a short stint in consulting, Leffler realized she wanted to work in a fast-growing technology company and play an integral role in developing a meaningful brand. She spent months interviewing at Google before landing a job there helping to strategize sales operations.

About a year later, she interviewed for a position at Facebook. Leffler was offered a job in sales, but declined. “I was afraid of taking the risk of leaving my comfortable job at a large, established company for something new and unfamiliar,” she explains.

Then Leffler had second thoughts. After sleepless nights thinking about how compelling Facebook was and worrying she was too risk averse, Leffler called the recruiter to see if the position was still available. It was, and she got the job.

While working in sales, Leffler interviewed to be the right hand to Sandberg, who *Forbes* recently ranked the fifth most powerful woman in the world. Sandberg hired Leffler on the strength of a sample executive briefing. “Libby’s work was just outstanding and stood out above all of the others,” Sandberg says. “She cares deeply about our company mission.”

Leffler loves that Facebook makes a difference in people’s lives. “One Facebook user’s sick son baffled her doctors,” says Leffler. “After the woman posted pictures of his condition on Facebook, she figured out what was wrong and got help, advice, and support. That’s what makes this job really rewarding.”

In her current role, Leffler has earned “a seat at the table” of influential businesswomen, including Sandberg, her mentor, who reviewed her notes before Leffler spoke in Munich at a women’s conference. Leffler’s message to other young women? Dream bigger and take risks. Like she does.

Follow Leffler on Facebook at facebook.com/libby and on Twitter @libbyleffler. —Diane Anderson



Your Haas Network in Asia



Christopher Lee, BS 90 (Mech. Eng.), MBA 95

Head of Global Markets Investment Products Deutsche Bank, Hong Kong

When Christopher Lee, BS 90 (Mech. Eng.), MBA 95, then a newly minted Berkeley MBA, started work at Merrill Lynch in 1995, the world of investment banking was barely recognizable: Hardly anyone outside the business had heard of derivatives and the opportunities for Asian Americans on Wall Street were few and far between. "I was the only yellow face on the trading desk," Lee recalls in a matter-of-fact tone.

Now, of course, derivatives are well-known, if poorly understood, financial instruments, Asian Americans hold C-level positions throughout the economy, and Lee himself has headed key units of two major investment banks—UBS and now Deutsche Bank, which he joined in mid-2010. In his current role, he serves as a Hong Kong-based managing director and head of global markets investment products.

Lee, who speaks fluent Cantonese, has made the most of a multicultural upbringing. He lived in Albany, Calif., while attending Cal and stayed close to his relatives in San Francisco's Chinatown. He says he's more comfortable in Hong Kong, where he has lived for eight years and is raising a family, than he was in New York.

His passion for continuous learning and curiosity about other cultures are key assets for an executive who runs a complex business across seven diverse Asian nations, including India, China, and Singapore. "In the U.S. we've got a common language and one set of rules," he says. But Asia, of course, is far from homogeneous, and Lee says that Western firms must have local roots on the ground to make a business succeed.

Lee took risks and made successful bets on new products based on derivatives while at UBS, and expects to follow a similar strategy at Deutsche, where he foresees that derivatives will be sold to mainstream institutional investors. Lee heads the group that is developing and selling those new products, along with a technical team developing a platform to deliver them. While acknowledging that derivatives are controversial, he says "the good stories are often forgotten." Major companies like Microsoft use derivatives as a hedge against currency fluctuations and the risk of investing in new companies, he notes.

Despite making Asia his home, Lee hasn't forgotten his East Bay roots. He's a member of the Dean's Advisory Circle at Haas and a trustee of the Oakland Museum of California. —*Bill Snyder*



Jeffrey Hine, MBA 84

Chief Operating Officer CCB Financial Leasing Corp., Beijing

After a 30-mile bike ride one morning in 2007, Jeffrey Hine, MBA 84, received a call that effectively pulled him out of retirement, uprooted him from his home in Benicia, Calif., and replanted him where he is today: Beijing.

Hine is now the chief operating officer of CCB Financial Leasing Corp., where he has spent the last three years building from scratch a joint venture between China Construction Bank and Bank of America. Along the way, he has helped create a growing leasing practice in a country where, just years ago, leasing was virtually nonexistent. The joint venture leases new and used equipment and facilities to entities such as China's power-generating firms and to its rail industries.

The experience of operating in a different country and across cultures has made Hine feel like a pioneer, he says. The California native has assembled, from ground up, a team of nearly 100 employees who are now comfortable approaching him with their own opinions and their own advice. That, in China's traditional business world, is a rarity, Hine says.

"The education system in China has taught many to interact with authority figures only by listening, but in business it's most important for those at the top to be the listeners," Hine says. The most frequent question he asks on the job: "What do you think?"

Earning trust and empowering employees to use their own analytical skills and judgment have been among Hine's biggest challenges. But they have made the job rewarding, he says, adding that taking this post has flexed his brainpower far more than the daily crossword puzzle ever did during his three-year retirement.

In 2004, after working for 20 years at Bank of America, heading the commercial aircraft leasing group and working as a leasing portfolio manager, Hine dreamed of days filled with hours of exercise instead of sifting through email, of mornings relaxing instead of racing off to meetings. What he found was that no book or puzzle engaged him the way that working in business did and that relaxing for a few weeks was sufficient.

This and the opportunity to work in China, where his wife (also a Cal grad) was born, were ultimately the reasons he returned to the daily hustle and bustle. Hine jokes, "Coming back has allowed me to exercise the gray matter of my brain." —*Laurie Burkitt*

Roy Zhou, MBA 06

President, Yoyi Beijing

Roy Zhou, MBA 06, did not intend to return to China immediately upon graduating from Haas, but Google had other plans.

The Internet giant recruited Zhou right out of school and dispatched him back to Beijing to build a team from the ground up to help expand Google's advertising partnerships in "the fastest growing industry in the fastest growing market."

Now hundreds of thousands of websites in China use Google's AdSense products, which include ads based on Web content and a Google search bar embedded on a Web page.

Such success depended on localizing Google's services for a Chinese audience while still keeping the product consistent, Zhou says.

"In the U.S., the Internet is very content- or information-centric, while in China it's very entertainment-centric," he says. Consequently, Zhou expanded AdSense services into video and gaming websites frequented by so many young Chinese. Zhou also launched road shows to introduce AdSense to potential partners unfamiliar with Google's products.

"We saw a huge jump in partner signups to our network, leading to a huge increase in our business in China," Zhou says, noting that Google later duplicated the road-show approach in the U.S. and Europe.

In September Zhou left Google for Yoyi, whose video and rich media advertising platforms are used in China by such companies as Audi, Microsoft, and Nokia. As president, Zhou oversees sales, marketing, finance, and investor relations at the 500-employee startup.

It's all a far cry from Zhou's scenic hometown of "Thousand Island Lake" in the country's southeast, and his undergraduate studies at Hohai University in nearby Nanjing, where he earned his computer engineering degree. As he developed an interest in business, Zhou worked for Sun Microsystems and 3Com. Yet for all his real-world experience, Zhou felt the need for a formal business education.

"I'm a typical tech guy. I come from a very strong IT background," he says. "I loved the way Haas has a focus on technology innovation to change people's worlds." The convergence of business and technology a stone's throw from Silicon Valley sealed the deal.

Zhou credits his accomplishments in tech to his time at Berkeley-Haas: "Without the Haas experience, I don't think I could have achieved so much or have been so successful in all the things I've done so far."

—*Caroline Killmer*



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Ask the Donor

Powering Cleantech at Haas and Goldman Sachs

Bay Area residents **Marcella and Stuart Bernstein, BS 85**, are committed to sustainable living. They try to minimize their impact on the environment by biking or walking most places, retrofitting their home for energy efficiency, and promoting the slow food movement. Stuart Bernstein is the global head of the clean technology and renewables business for Goldman Sachs. Since 2005, Goldman has helped raise more than \$19 billion in financing for clean technology and renewables clients and invested more than \$3 billion in clean energy and environmentally beneficial projects.

In addition to being a mother of three, Marcella Bernstein has realized three impressive careers—as an astrophysicist at Lockheed Martin and the Harvard Center for Astrophysics, a veterinarian, and a jewelry designer. Her work is showcased at galleries in Palo Alto and Sundance and has attracted some high-profile clients.

The Bernsteins made a significant contribution this summer to create an endowment for the **Berkeley Energy and Climate Institute (BECI)**, a campus-wide institute that provides a coordinating hub for all of Berkeley's energy and climate efforts, integrating science, engineering, social science, market, and policy research. The Bernstein's gift to BECI will support, among other things, the Cleantech to Market Program (C2M) at the Energy Institute at Haas. C2M is a partnership between students, scientists, and professionals to help convert cleantech research into market opportunities.

Q: *What do you think are some of the biggest challenges for clean technology companies today?*

Stuart: The industry holds great promise, but some cleantech companies are at risk of succumbing to "the valley of death," a term used to describe the obstacles capital-intensive industries face in securing the financing needed to succeed.

Q: *Why did you feel it was important to help establish BECI?*

Stuart: Addressing the world's energy needs and global climate problems requires a multidisciplinary approach. We are confident Berkeley is the right place for BECI because of the university's outstanding reputation for innovative research and interdisciplinary cooperation. The creation of BECI will allow the university to bring together the necessary scientific and economic resources with the ecosystem of the San Francisco Bay Area.

Q: *What is the vision for BECI?*

Stuart: The university has many outstanding schools of academic study. At BECI, we hope to connect those valuable resources so that Berkeley can better coordinate and engage with the Bay Area's vibrant venture capital community, talented entrepreneurs and executives, and cleantech companies.

Q: *How will BECI benefit the Haas School of Business?*

Stuart: Our commitment to BECI is specifically directed to the Energy Institute at Haas and the Cleantech to Market Program at the Haas School of Business. We hope others will be encouraged to give to BECI, which can help support research across the university, including at the business school.

Q: *What are some of the practices that you and your family follow in order to minimize your impact on the environment?*

Stuart: We renovated our 1930s house about six years ago, and where we could, made changes to minimize our impact. We installed insulation, energy efficient lighting, water efficient appliances and plumbing, double-paned low-E windows, photovoltaic panels, a solar hot water heater, and an attic heat exchange. The last item is interesting. We started to think about the conflict between heating pools and cooling homes and wondered if there was a more environmentally friendly manner to do both. I Googled "heat exchange attic to pool" and found a patent which allowed us to use the attic's hot air to heat the pool and the pool's cold water to cool the house, all without the use of an air conditioner or a gas heater. Aside from the house, we try our best to not use any kind of motor vehicle whenever we can. In fact, Palo Alto was very attractive to us because we can bike or walk most places. I currently drive a Prius and will soon be getting an electric vehicle.

Marcella: We're a recycling and composting family. We really try to minimize our trash. We have a small garden and shop at the local farmers' markets (on our bikes!). We also try to avoid pre-packaged foods, preferring to cook mainly from scratch.

Stuart: We try to do the best we can and know we can do even more, but like the phrase "think globally, act locally."

Your Investments at Work



Prof. Nancy Wallace, Co-Chair, Fisher Center for Real Estate and Urban Economics

Payne Chair Supports Groundbreaking Real Estate Research

How does the mortgage market affect employment in firms with less than 500 employees? Can an evaluation of energy efficiency be incorporated into commercial mortgage underwriting? These are two of several forward-looking questions that **Professor Nancy Wallace** has been seeking to answer in her research since being named the Lisle and Roslyn Payne Chair in Real Estate Capital Markets in January 2011.

The chair was created through a gift from **Roslyn and Lisle Payne, MBA 67**, founders of the San Francisco-based real estate investment and venture capital firm Jackson Street Partners.

In a Department of Energy-funded project with Lawrence Berkeley National Laboratory, Wallace is developing a suite of financial models that explicitly includes energy efficiency metrics in the commercial mortgage valuation and underwriting process. In another study, Wallace is examining the role of the mortgage and credit markets in job creation in firms with 10 to 499 employees. Wallace, who predicted the mortgage crisis months before it erupted, has co-chaired the Fisher Center for Real Estate and Urban Economics since 2001 and has twice received the Earl F. Cheit Outstanding Teaching Award.



Brian Maxwell Fellow Abi Ridgway, MBA/MPH 11

Fellowship Supports Health Care Ambitions

When **Abi Ridgway, MBA/MPH 11**, completes her two graduate degrees in business and public health this December, she will bring a fresh perspective to some of the most pressing problems in the U.S. health care system. Ridgway wants to find new ways to improve the quality and equity of health care. She is especially interested in driving the move from acute to preventive care, a fundamental shift that should reduce what Americans spend on health care and increase their overall wellness.

For Ridgway, the **Brian Maxwell Fellowship** has done more than financially support her education. It has given her access to a community of inspiring people, including one of her mentors, Jennifer Maxwell, BS 88, co-founder of PowerBar and founder and chairwoman of the Brian Maxwell Fellows, and the other Maxwell Fellows who exchange ideas with Ridgway. "I came to Haas to learn how to be an effective leader and to collaborate with people who are interested in using business as a tool to create positive change in the world," she says. In addition to what she has learned in the classroom, Ridgway has also gained valuable knowledge in the field through Haas experiential learning programs and internships with McKinsey & Company and Kaiser Permanente.

Upcoming Events haas.berkeley.edu/events

Palo Alto
November 19
Big Game

Berkeley
December 8
34th Annual Old Blues Luncheon

San Francisco
January 25
Haas Celebration at Gap Headquarters

Berkeley
February 1
Latin American Business Conference

Silicon Valley
February 29
13th Annual Menlo Circus Club

Berkeley
March 3
16th Annual Women in Leadership Conference

Berkeley
March 28-29
Economist Innovation Conference: Stimulating Economic Growth

Berkeley
April 26-29
MBA Reunion Weekend

Berkeley
April 28
All Alumni Reunion Conference

Orinda
May 14
10th Annual Haaski Golf Open

Barcelona, Spain
May 31 - June 1
European Symposium on Innovation with Dean Rich Lyons & Prof. Henry Chesbrough

You don't need to be in the Bay Area to stay connected to what's happening at Berkeley-Haas. Remain a "student always" online: **insights.haasalumni.org**

HAAS WORLDWIDE EVENTS

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

Haas served up two food-related events this fall and hosted a diverse cast of business leaders on campus who talked about everything from the euro zone to the art of enchantment.

1 Former Polish Prime Minister **Marek Belka**, now president of the National Bank of Poland, kicked off the Dean's Speaker Series in the fall semester with a talk Aug. 30 on how the sovereign-debt crisis has affected the euro zone's prospects for enlargement.

2 Taste of Haas brought together the Bay Area alumni chapters for an evening of food, wine, and friendship at Williams-Sonoma's San Francisco flagship store in Union Square on Sept. 15. **Felynn Haberecht**, **Larissa Roesch**, and **Carolina Lau**, all **MBA 97**, were among the alumni who reunited at this sold-out event.

3 Former Dean and Professor Emeritus **Raymond Miles** and his wife, **Lucile**, also sampled the delicious food and wine from a variety of Bay Area purveyors, many of whom are Haas alumni, at Taste of Haas.

4 Taste of Haas brought together alumni from different years and programs, including **Bill Lavis**, **BA 83 (L&S)**, and **Donald Yuirck**, **BS 98**.



1



2



3



4



5



6



7



8

5 On Sept. 22, the Lester Center for Entrepreneurship hosted an event at Haas titled "Food Entrepreneurship: Surviving the Recession—Strategies to Remain Profitable in Hard Times." The panel discussion featured (l. to r.) **Bob Burke**, president, Ovation Hospitality Consulting, also former president, Pat Kuleto Restaurant Co. and Gordon Biersch Brewing Co.; fifth-generation vintner **Joel Gott**, founder, Joel Gott Wines, Bandit Wines, Three Thieves, and Gott's Roadside restaurant; and **Noah Alper**, founder and former CEO, Noah's Bagels.

6 The sold-out Lester Center event also included a sampling of foods and wines, including Krave Jerkey, owned by Berkeley-Columbia Executive MBA student **Jon Sebastiani**, **BCEMBA 12**.

7 **Tim Westergren**, founder and chief strategy officer of Pandora, shared the challenges and successes of starting and growing the Internet radio company with students in the Berkeley-Columbia Executive MBA Program on Sept. 23.

8 Venture capitalist **Guy Kawasaki**, former chief evangelist at Apple, shared insights in his new book, *Enchantment: The Art of Changing Hearts, Minds, and Actions*. He argued that rather than creating mission statements, companies should create mantras. FedEx's mantra, for instance: "peace of mind."

YEAH Devotee Acknowledged for His Strong Support



David R. Eckles, MBA 73, was honored this year as the winner of the Raymond E. Miles Alumni Service Award. This award is given to an alumni volunteer each year who demonstrates profound involvement in the Haas Alumni Network community. As a founding and continuing board member of the Center for Young Entrepreneurs at Haas (YEAH), Eckles has invested deeply in a program that creates opportunity for under-resourced and at-risk youth. Over the past two decades, YEAH has evolved from an outreach program to a center at Haas that is helping to increase access to the school's Undergraduate Program. Eckles is the retired chairman and CEO of San Francisco-based Helm Financial Corp., the largest privately held rail equipment leasing company in North America. In addition to his work with YEAH, Eckles is a devoted backer of Cal Athletics and was named a Builder of Berkeley for his significant philanthropic contributions to the university.

Thank you! Thanks for letting us get to know you better through our Haas Alumni Survey launched earlier this fall. Congratulations to iPad winners John Courtright, MBA 81, and Christopher Walker, BS 10.

Haas Community Bids Fran Hill a Fond Farewell



After spending her past 40 years on the Berkeley campus—first as a student and then as a Haas colleague for the past 25 years—**Fran Hill** retired in June.

Fran contributed in several different roles under seven Haas deans: developing admissions and marketing programs for the PhD, MBA, and MFE programs; serving as lead author of the SBC Executive Classroom proposal and the campus

submission for the Berkeley-Columbia Executive MBA Program; and working with alumni through annual giving and reunions. She made significant contributions in these areas, but her proudest achievement is raising Berkeley's reputation for MBA selectivity to among the top three business schools during her tenure as director of MBA Admissions.

"Haas is a very special place, unique among top business schools," says Hill. "Dean Lyons has articulated these distinctive qualities as a confluence of people, place, and culture. Of all of these, it is the people of Haas who have meant so much to me and I feel privileged to have played a role in identifying and recruiting so many gifted individuals to Haas over the years. I take special pride in 'my' MBA classes." Ever the fundraiser and fan, Fran urges "her" classes and all Haas alumni to "stay connected and continue your support of this remarkable enterprise."

Alumni Notes

News from Haas Alumni

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

Tapping the Power of the Alumni Network for Mentorship

By Jonathan Wu, BS 87



Jonathan Wu, BS 87

We all know that a Haas education provides a strong foundation to launch a career. What I didn't learn until after I graduated, however, is how the Haas Alumni Network can play such a powerful role in helping to expand a business and career. Take my current business venture as a vivid example.

Last year, I pursued a business software concept that I had been contemplating for a while. Since my knowledge of starting a software business was limited, I reached out to **Janet McAllister, MBA 84**, for advice, given her previous experience as the CEO of a venture-funded business software company and her knowledge of the business intelligence field. I met Janet several years ago when I was a member of the Alumni Council and she was a member of the Development Council. Janet helped me to think through my business strategy, provided me with feedback on the product concept, and introduced me to a business lead.

After pitching the concept to several companies, I could not secure a suitable business partner. I decided to shift direction and offer consulting services with the intention of developing a clientele to then pitch the product concept.

The market for business and technology consulting has changed significantly since my first business venture, which was eventually acquired by Hewlett-Packard in 2006. So I reached out to **Jeff Baum, MBA 99**, whom I had met when we were both members of the Alumni Council. I wanted to understand Jeff's perspective of the current economic environment and to get his advice on my business development approach since his company, Proxi Management Decisions, is a management consulting and solutions firm. Jeff's insight and advice helped me to think through the next steps of my business venture.

I am happy to say that my business has successfully secured our first client and I anticipate continued growth.

I believe that the greatest lasting benefit of being a Haas alumnus is the Haas Alumni Network. However, realizing any benefit can only be achieved through participation. As my experience shows, the more you participate, the greater the benefits through lifelong connections.

Free Exec Ed Class Winner

Congratulations to **Paul Duan, BS 08**, who won the Alumni Notes drawing for a free course offered by the Haas School's Center for Executive Education. And thank you to the nearly 200 Berkeley-Haas alumni who entered the drawing by submitting *CalBusiness* Alumni Notes.

Undergraduate

1940

David Rea, BS, of Stockton, Calif., recently visited the Bahamas to attend the wedding of his grandson, the first of four to marry. He writes, "The others better marry closer to home if they want Grandpa and Grandma to be there."

1947

Edward Winthers, BS, of Apple Valley, Calif., writes in on behalf of his son, **Mark Edward Winthers, BS 68**. Mark died August 14, 2010, after fighting prostate cancer for 10 years. Mark leaves his two daughters, Spring Cogswell and Marina Cheney, stepdaughter, Crystal Wansick, and several grandchildren behind.

1964

Schuyler Bailey, BS, see MBA 1965 notes.

1965

Vijay (Pandit) Kumar, BS, of Mountain View, Calif., is a shareholder and on the advisory board of InternetSpeech. Though the past year has been hard in U.S. sales, the company has done well in Thailand, India, and Brunei and is setting up systems for Saudi Arabia and other Middle-Eastern countries. Vijay writes, "My granddaughter, Linden, turned 3 on May 30. She attends preschool happily. Linden's mother, my daughter, Amba, continues to sell properties in Santa Cruz. She also owns rental property in Eureka. We are all getting ready for my son Jay's wedding to Alyse, which will be held near the city of Lone Pine, close to the Sierra Nevada Mountains, within sight of Mt. Whitney, which he and his fiancée climbed using ropes in 2010. Jay is working for Solar City as a civil engineer, and Alyse is a San Francisco lawyer. Alyse has enrolled at UC Irvine for graduate courses leading to a PhD."

Richard Power, BS, of Shingle Springs, Calif., is a practicing attorney. He also runs RCP Software (www.rcpsoftware.com) and writes custom software.

1966

Carol Sanford, BS, of Seattle, Wash., is the author of *The Responsible Business: Reimagining Sustainability and Success*. The book was named to CNBC's list of top business books for 2011. It was also cited in a June 2011 *Inc. Magazine* story and cited as influential by Marc Gunther, *Fortune* contributing editor and Green Biz senior writer. More information about the book can be found at www.carolsanford.com.

1967

Richard Lyon, BS, of Sacramento, Calif., has begun volunteering with RAFT, a nonprofit that offers teachers classroom supplies at discount pricing. He is using his skills and contacts as a former liquidation and surplus broker to resource goods for RAFT for cheaper pricing than they currently have. Richard will also be working in this capacity for a local United Way project to furnish underprivileged children with school supplies. He has been involved in a similar capacity for the past 13 years as purchasing agent for the annual "Christmas Giveaway" for homeless veterans in San Francisco through a nonprofit, Swords to Plowshares. Swords to Plowshares has been giving away backpacks loaded with items, such as a fresh towel, toiletries, underwear, socks, a sweatshirt or light jacket, rain poncho, calendar, pen, battery-free "shake" flashlight, ski gloves, a wallet, and a baseball cap embroidered with "I am a Vet," and the Swords to Plowshares logo.

1968

Robert "Bob" Kellerman, BS, writes, "Two or three careers ran their course, and so did being in Los Angeles. Now I am in Portland (similar to San Francisco in many ways) and ready to go back to work: AutoCAD, interior design, retail buying, or the next surprise! I am a great problem solver (thanks, Haas!) and ready to make a contribution, have some fun, and make some money. Any response you might like to give me is good—thanks! There must be some Haas alums up here."

Peter Meeks, BS, of Scottsdale, Ariz., writes, "On June 30, I retired from BDO USA LLC with over 40 years in public accounting. During that period, I also served in various leadership positions in the Haas Alumni Association. For a short period I also served as assistant dean of Haas to help Dean Hassler in his team's efforts to raise funds for what is now the Haas building complex and campus facility. In retirement, I will do some limited consulting and plan on attending local college classes to learn more about the many evolving aspects of the use and infrastructure demands of social media technology in the enterprise arena. In addition, I will be taking more advantage of the numerous golfing opportunities here in Arizona and, with my lovely wife, plan to increase our travel domestically and internationally. I still plan on staying active to help raise annual general funds for the Haas school and participate on its Development Council. Go Haas! Go Bears!"

Mark Edward Winthers, BS, died August 14, 2010, after fighting prostate cancer for ten years. Mark leaves his two daughters, Spring Cogswell and Marina Cheney, stepdaughter, Crystal Wansick, and several grandchildren behind.

1969



Daniel Asera, BS 69

Daniel Asera, BS, of Las Vegas, Nev., the Haas Alumni Network regional representative for Nevada, is a professor at the University of Nevada, Las Vegas, where he was recently given additional

duties as online administrator and coordinator of graduate assistants in the Department of Mathematical Sciences. In 2008, he was selected a TLC Fellow by the UNLV Teaching & Learning Center. He is also president of Cal Spirit of Las Vegas, the CAA alumni club of southern Nevada and was senior class president of the class of 1969 at Cal. Dan is also active in his community, serving as a Clark County hearing officer for property tax appeals and as a member of the Community Development Commission, which awards federal grants to homeless shelters and senior affordable housing programs in Clark County.

1971

Stephen Yee, BS, of Berkeley, retired from PG&E in 2004 after commuting to San Francisco for 32 years. Stephen is currently a partner in a tax-consulting group in Fremont. When not busy with taxes in the winter, he and his wife, Charlene

Gregory, a 1971 UC Berkeley anthropology graduate, take motorcycle trips around the country on one of his Harleys or spend time in Honolulu at their condo. Stephen also spends time riding his bicycle around the Berkeley Hills. His wife teaches hula and Polynesian dance.

1973

Fred Sheng, BS, see MBA 1975 notes.

1974

Hossein Hadjibashi, BS, see MBA 1976 notes.

Michael Puccinelli, BS, was honored with the 2011 O.D. Glaus Credit Executive of Distinction Award, formerly known as the National Credit Executive of the Year Award. He received the award from the National Association of Credit Management at its annual Credit Conference and Exposition, held in Nashville, Tenn., in May. Puccinelli has been involved in the credit field for more than 30 years, with the majority of his tenure spent in the information technology and services industry. Puccinelli is the director, revenue operations, for Equinix, a company that provides high-performance data centers worldwide. He previously held credit management positions at VeriSign, ProBusiness, and KAO Information Systems.

1975

John Lukrich, BS, of San Francisco, writes, "The Haas entrepreneurial spirit has served me well. I just started a new Internet business in San Francisco, Vertical Response Group LLC." Vertical Response Group builds, owns, and manages comprehensive "For Dummies" branded websites. The sites focus on niche verticals in education, home services, dating, insurance, and baby boomer markets. Their sites include www.AccountingCareersForDummies.com and www.SeniorDatingForDummies.com.

1976

Steven Hartman, BS, of Sherman Oaks, Calif., recently authored two wildflower field guides for Quick Reference Publishing Inc. (*Wildflowers of Southern California* and *Wildflowers of Southeast Arizona*). He also has a series of iPhone wildflower field guide apps (California, Sierra Nevada, Joshua Tree National Park, and Death Valley). Steven is the treasurer of the Theodore Payne Foundation for Wild Flowers and Native Plants, and is involved in restoration projects in the Sepulveda Dam Basin and along the Los Angeles River on behalf of the California Native Plant Society.

1980

Russ Irwin, BS, of Sausalito, Calif., sailed 5,000 miles from Panama to Tahiti this year. More information can be found at www.newmorning.info.

Martha (Garriga) Stoneburner, BS, see MBA 1984 notes.

1981

Joann Weiner Martens, BS, of Washington, D.C., joined Bloomberg as the tax team leader for Bloomberg Government. She was promoted to vice president for Community Tax Aid and selected to be treasurer for Stoddert Soccer. She continues to teach finance at George Washington University.

Emily Wu, BS, of Los Altos, Calif., completed her MBA from the University of Michigan and had a successful career in high-tech marketing at Intel and LSI Logic. Recently, Emily took some time off to be with her family full time. Her daughter, Allison, will soon be a senior at Tufts University and her son, Daniel, will be graduating next year from the Woodside Priory School in Portola Valley. Both hope to attend the Haas School for their MBAs. Daniel will not be a Bear as an undergrad as he will be playing on the golf team at Whitman College. Emily is currently the development director for ALearn, a nonprofit based in Los Altos, which provides free math classes during the summer for low-income middle school students who live in the San Jose area. Her husband, Drew Hoffman, is the managing partner heading up the Silicon Valley office of Howard Fischer and Associates, an executive search firm specializing in recruiting senior management to high-tech companies.

1985

Margaret Andrews, BS, of Medfield, Mass., is the associate dean for management programs at Harvard University in the division of continuing education. She is also doing consulting with her own firm, Mind and Hand Associates.

Hanifa Baporia, BS, is a lawyer at Oracle.

Margaret (Ypma) Nolde, BS, of Costa Mesa, Calif., writes, "Spent the last 23 years as the executive director of a family, which includes five daughters!" Margaret will be returning to accounting work at Belden, Hiramoto, Liu and Co. LLP CPAs. She writes that she is "enjoying the novelty of my own income."

Ruby Zefo, BS, of Palo Alto, Calif., is the legal director for Trademarks and Brands and Information Technology at Intel Corp.

She also chairs the legal security and privacy practice group at Intel. She frequently speaks on trademark law practice and is an active member of the International Trademark Association, where she chairs the Enforcement Committee. In her free time, Ruby enjoys spending time around the Bay Area with her two children, Connor and Zoe.

1986

Larry Schaffer, BS, of Los Olivos, Calif., writes, "Tercero Wines, a label I started after going back to school and getting my master's degree in viticulture and enology at UC Davis, is happily growing and I'm pleased to announce the opening of our tasting room in downtown Los Olivos. Please contact me at larry@tercerowines.com if you plan on being in the area. I'm also VP of the board of directors of the Santa Barbara County Vintner's Association and can make a number of recommendations about wineries to visit, places to stay, or restaurants to dine at. Cheers!"



Leslie (Lindahl) Schibsted, BS 86

Leslie (Lindahl) Schibsted, BS, of Chico, Calif., is currently serving as director of advancement for the College of Behavioral and Social Sciences at California

State University, Chico, where she raises money for programs, scholarships, and endowments to benefit students, faculty, and staff.

1987

Robert Saman, BS, of Ladera Ranch, Calif., writes, "Amazing how time flies! After having spent time as assistant GC at Gateway and then Eclipsys (healthcare enterprise software), I am now heading the legal department for STEC (NASDAQ traded enterprise solid-state drive company), which coincidentally was founded by three Persian brothers, although there is no connection to my wife Natalie. Given the international (Persian/European/Asian) elements of the company, I feel very much at home, and fortunately our market segment is positioned for high growth over the next few years—I guess that means that I will be busy. On the home front, Natalie and I just celebrated our 18th wedding anniversary, and our two boys, Cameron (12) and Nicholas (8), are growing up. Our home is also expanding into a mini-pet store with two dogs, three guinea pigs, and two hamsters."

Alumni Accolades & Accomplishments

Scialom Scores \$50,000 In Education Competition



Alexandre Scialom, MBA 06

Alexandre Scialom, MBA 06, won \$50,000 in an education case competition in June for his idea to connect lifelong learners to online and offline learning resources.

Scialom took the \$25,000 first prize and the \$25,000 Startl Prize for Open Educational Resources in the Milken-Penn GSE Education Business Plan Competition at the University of Pennsylvania's Graduate School of Education. His winning business, called theCourseBook, was chosen from 200 submissions.

TheCourseBook allows users to easily search for and find third-party learning resources online and offers guidance to support their professional and personal development, based on interests, peers, and location. Scialom envisions TheCourseBook website as the Yelp for continuing education classes. It's currently in its beta stage, with more than 2,000 courses from 13 Bay Area organizations. Scialom plans to generate revenue by taking a percentage of course fees generated through his site.

Nakagami Receives Hedge Fund Award



Yasunori Nakagami, MBA 91

Yasunori Nakagami's Asuka Value Up Fund was named the "Best Asian Event-Driven Fund" at the 2011 Asian Hedge Fund Awards in May. Nakagami, **MBA 91**, co-founded Asuka Corporate Advisory with Asuka Asset Management in April 2005.

The Asuka Value Up Fund, which invests in small- to medium-cap listed companies, has a more than six-year track record of outperforming Japanese equity indices. Nakagami attributes its success to carefully managed risk controls and working actively with company management on top-down projects.

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

Alumni Notes

1988

Chris Rhoades, BS, of Irvine, Calif., writes, "After Cal, I worked in San Francisco for three years as a consultant, then went to Northwestern University (Kellogg) for my MBA. That was followed by an 11-year career with Merrill Lynch in San Francisco, which I left in 2003 to become a business owner and entrepreneur. I moved to Maine with my wife, purchased a company, and ran it as the CEO. Following a series of acquisitions and mergers, the company is now eight times larger and one of the largest privately owned building materials companies in the United States. I exited at the end of 2011 after seven years, and now have an ownership stake and board seat. In quarter one of 2011, I joined a private equity firm, SAIL Capital Partners, as a partner. My wife and three boys are still in Maine and will join me in southern California when my travels slow down following the successful completion of raising \$500 million for our third fund, SAIL III, a global growth equity clean-tech fund."

1994

Lawrence "Larry" Fox, BS, of Richmond, Calif., writes, "2011 has been a very busy year. While the economy has been rough, I have thankfully been contracting at Kaiser as an HR analyst. My family is doing well and even managed to take part in the annual Cal Day festivities. In my other pursuits I was named volunteer of the year at my congregation. Hoping that 2012 will be a better year. Go Bears!"

1996

Eleen Hsu Agustin, BS, of Alameda, Calif., writes, "This year finds me double dipping in the world of shop keeping! Modern Mouse,



Eleen Hsu Agustin, BS 96, and husband Jimmy Agustin, BS 98

(modern-mouse-gifts.com), where we sell modern hand-crafted wares by local and independent artists, will celebrate its two-year anniversary this

November. And my newest role on the Delivering Happiness team (deliveringhappiness.com) involves creating a Delivering Happiness line of merchandise to help spread and inspire happiness through fun and inspirational goods! Husband **Jimmy Agustin, BS 1998**, and I do our best to keep things balanced amidst our busy schedules and are inspired by our friends to do more and have more fun. Good food, music, and a little bit of travel here and there in the company of family and friends have already packed this year full of happy memories, and we look forward to making even more! Here's wishing more fun and happiness to our fellow alumni too. Go Bears!"

1997

Jesse Wilson, BS, of New York, has accepted a new position as vice president of finance for NBC Universal.

Sybil Yang, BS, writes, "I'm finally returning to the Bay Area after nearly a decade on the East Coast—I am so looking forward to the food and weather! Starting this fall, I'll be joining the San Francisco State University, College of Business faculty as an assistant professor in the Hospitality and Tourism Department. At the same time, I'll be finishing my dissertation remotely from Cornell."

1998

Milan Brych, BS, Orange County, Calif., is a corporate finance professional working as a consultant for a large health care provider. Milan writes that he is busy raising three children, "one of which was already my late-night study partner while at Haas—if you call changing a diaper good preparation for Professor Robinson's marketing class!" Milan received an MBA from the Anderson School of Business in 2005.

1999

Jason Zaixin Xie, BS, of Los Gatos, Calif., works at Microsoft as a senior program manager in the Interactive Entertainment Business Division. He writes that he is "living and breathing our Xbox and Mediaroom IPTV products day in and day out. At home, I spend time with my wife, Anca, and two sons, Julian (6) and Elijah (2). As you can imagine, we always have some fun activities going on either around the house or around town."

2000

Putri (Sugondo) Pascualy, BS, see MBA 2006 notes.

Pravir (Sawhney) Singh, BS, joined UBS Investment Bank in London at the beginning of 2011 as a director within mergers and acquisitions. Pravir writes, "Always happy to hear from Haas alumni in London!"

2001

Karen Bernard, BS, of Kilauea, Hawaii, is retired and enjoying ballroom dancing, line dancing, zumba, and yoga. She is the treasurer of the YMCA North Shore dance club. She enjoys traveling and has two grandsons (1) and (3).

Alex Kaplenko, BS, of San Ramon, Calif., writes, "I am happy to celebrate 10 years of working for Chevron. Yep—made it through all the rounds of 'resource optimization.' Also, Diana, 00, and I welcomed our second child, Bryce, in February, exactly two years after our daughter, Amber, was born. Go Bears!"

Diana Rothschild, BS, of San Francisco, writes, "Gabe and I are excited to welcome Sophia Rothschild Risk into the world! She was born on July 30, measuring seven pounds and 21 inches long. She came with a beautifully smooth and speedy home delivery with an incredible birth team. We're totally smitten with her and find her to be peaceful, wise, and curious."

2003



Ankur Luthra, BS 03, with wife Nijee Sharma

Ankur writes, "On May 29, 2011, I married Dr. Nijee Sharma in Chicago. Nijee has a PhD in neuroscience, an MD, and is a neurology resident."

David Miskie, BS, of San Francisco, Calif., writes that San Franola Granola was recently chosen as one of the featured granolas to be carried at all the Google campuses and kitchens. After beating out 20 of the other top granola brands, San Franola's roasted granola will now be feeding over 30,000 Googlers a day.

Ankur Luthra, BS, is a fourth-year investment professional at Ziff Brothers Investments, working on investment ideas in public technology companies (long/short equities).

2004

Aaron McDaniel, BS, of San Francisco, was recently promoted to senior director of Business Development within AT&T's Global Strategy Group. In addition, Aaron



Aaron McDaniel, BS 04, and godmother Jill Wakeman, who inspired McDaniel to create a nonprofit focused on equality initiatives

launched the Jill Wakeman Foundation for Equality, a nonprofit focused on fighting for equality initiatives in honor of his godmother. Media coverage has included CBS radio, ABC News, and the

SF Examiner. See <http://cups-forequality.org> for more information and to donate.

2005

Nancy Chen, BS, of Fremont, Calif., is in her fourth year working for a nonprofit doing overseas conference planning and event coordination and logistics. She recently got married and is enjoying being a newlywed.

Samir Gharib, BS, and **Stephanie Abuyaghi, BS 06**, write, "Since meeting each other as students at the Haas School



Stephanie Abuyaghi, BS 06, and Samir Gharib, BS 05, at their San Francisco wedding

nearly six years ago, we finally married at the Sir Francis Drake Hotel in San Francisco on June 25. It was a beautiful ceremony shared in the company of family and friends, including Cal and Haas alumni. After our wedding, we spent our honeymoon in beautiful Oahu, Hawaii. We are now living in San Francisco, where I work in management consulting and Stephanie works in corporate finance. Go Bears!"

David Pordes, BS, of Alameda, Calif., left Farallon Capital Management in San Francisco and joined Hercules Technology Growth Capital in Palo Alto. He writes, "My boss is a Stanford undergrad, but we won't blame her since she redeemed herself with a Haas MBA. Go Bears!"

Varun Paul, BS, of Berkeley, Calif., writes, "It's been a year of challenges and surprises, both in the world of biotech finance and personally. I am juggling my day job at a local biotech powerhouse, in finance and capital projects, while getting my consulting and staffing startup off the ground. I am looking forward to seeing the Bears play at AT&T field. Go Bears!"

2007

James "Huy" Bao, BS, of San Francisco, writes, "After a few years in financial consulting, I started a social enterprise called OneVietnam Network. The idea was simple: what if we mixed social media with philanthropy? We imagined a platform where anyone who cared about their home country can exchange ideas, collaborate, and invest—wherever they are in the world. It's social networking for a cause. We've put together a small team, including one of the original developers of Hotmail. Last July, we received funding from the Ford Foundation, one of the most distinguished honors in philanthropy. Our success so far is thanks to the lessons in business planning, marketing, and presentation I learned at Haas. In fact, one of our board members is the professor of innovation at the Haas MBA program, Professor David Teece. We hope in the near future the platform we built for OneVietnam Network can be used for other communities as well."

Stephen Maier, BS, writes, "After graduating, I moved to the frozen tundra of Chicago, where I work for Kmart, developing innovative solutions for the financially under-banked and underserved. Married a farmer's daughter and turned her into a Cal fan instantly! Carrying the blue and gold torch here in the Midwest as the head of the Cal Alumni Club of Chicago. Go Bears!"

Kenny Nguyen, BS, of Ho Chi Minh City, Vietnam, is the managing director of SECUDE International LLC.

2008

Sean Ahrens, BS, of San Francisco, writes, "After graduating from Haas and Berkeley's computer science program, my heart was quickly pulled to Silicon Valley's tech startup scene. I founded and did design and development for multiple mobile and Web software startups, and gained invaluable experience with the backing of Y-Combinator, a seed-stage venture firm. This year,

I have taken my 13-year run with a chronic digestive condition called Crohn's and founded Crohnology, a social network for people with Crohn's & colitis. This website helps patients (myself included) share information about alternative treatments, diets, and supplements so that we each can get healthy more quickly. The website is crohnology.com. Feel free to reach out by email at sean@crohnology.com."

Paul Duan, BS, of San Francisco, writes, "I recently finished up two years of investment banking and am taking some time off to travel, relax, and do some personal learning. Hopefully, I'll find my next gig at a startup!"

Ziwei "Victoria" Tang, BS, of Los Angeles, recently joined Kaiser Permanente. She writes, "Learning a lot about health care reform and its impact on both insurance and health provider industries. This is an exciting turning point for our country's health care system. I am thrilled to be part of it!"

2009

Shan Kachhi, BS, moved to Los Angeles after graduating to start a music production company and pursue a career in music and entertainment. Shan is working on a studio album for himself ("Kach") as well as for another artist. His production company, AK37 Productions, will officially open by the end of 2011.

Terence Kim, BS, has returned to his hometown in Los Angeles after two years in investment banking in San Francisco. He is working in private equity at Oaktree Capital Management. He writes that he would love to connect with any alumni in the area and invites you to contact him at terencekim@berkeley.edu.

Ryan Ko, BS, returned to the Bay Area as a sales and marketing consultant for ZS Associates after a year of audit experience with KPMG Los Angeles. He is using the skills and knowledge he gained from the Social Sector Solutions program to grow the fledgling nonprofit,



Ryan Ko, BS 09, and Sheng Huang, BS 10, with U.S. Rep. Mike Honda (center)

Leadership Institute for the Future of Education (LIFE). LIFE aims to connect and empower dedicated teachers to create educational environments that foster student accountability, social equity, and profound achievement in the classroom and community. Ryan invites you to reach out to Ryan@HaasAlum.Berkeley.edu if you, too, are passionate about resolving issues in America's education system.

Kourosh Zamanizadeh, BS, writes, "After graduating from Haas and moving to San Francisco, I wanted to find a way to keep in touch with my old classmates and friends. I also wanted to find an easy way to network with other young professionals in the Bay Area. As a result, I recently co-founded a professional networking organization called Young Professionals of San Francisco (YPOSF) with my colleagues David Smith and Jeff Whitlow. YPOSF is a nonprofit which seeks to provide a forum for motivated young professionals to share ideas and network in an enjoyable environment. Our events are hosted at restaurants in San Francisco's Financial District on the last Wednesday of each month. Our first event was in March, and we already have over 250 members, including graduates from all across the country. I'd love to have some more Bears at our next monthly event! Learn more about YPOSF at: www.youngprofessionalsofsanfrancisco.com or www.facebook.com/YPOSF"



Founders of the Young Professionals of San Francisco: Jeff Whitlow, David Smith, BS 09, and Kourosh Zamanizadeh, BS 09

Richard Zen, BS, of El Cerrito, Calif., writes, "I'm wrapping up two memorable years as an auditor at Ernst & Young in San Francisco. Next steps involving major life transitions: getting married to a fellow Cal alumna (Jenny Zhang), joining Deloitte Consulting, and moving to Hong Kong. I'll miss the Bay Area. Please say hi if you are in Hong Kong."

Haas Alumni Network

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Alumni Notes

2010

Yeonjoo “Rosa” Seo, BS, of Pleasanton, Calif., is working as a paralegal.

2011

Tiffany Barillas, BS, of New York City, is a financial analyst at Goldman Sachs.

Stephanie Chen, BS, of Sunnyvale, Calif., has joined Google in Mountain View, and is working on support for the Android market.

Michael Fong, BS, of Berkeley, Calif., writes, “As alumni life slowly grows on me, I am constantly looking for new opportunities to expand my horizons. It is an exciting time to be in cannabusiness. The industry is constantly evolving and has grown from an experimental stage to a full-fledged, cutthroat environment that requires daily assessment of an unknown future. The opportunities are endless and I am excited to be in a position to make a difference in the ever-changing medical cannabis industry. Berkeley has always been one to embrace that connection with this sacred plant. Feel free to contact me to get in touch; there is a lot to talk about!”

Peter “Tae” Pang, BS, of Singapore, is currently working at Olam International as a commodity trader.

Sang Sub Lee, BS, of San Francisco, was hired as an investment-banking analyst at Evercore Partners in the technology M&A group. He is their first straight-out-of-college hire from Berkeley undergrad.

MBA

1962 | 50th MBA REUNION
APRIL 26-29, 2012

1964

Georgina Falu (Pesante), MBA, of New York, became the first female dean of the business school at the University of Puerto Rico in 1974 after teaching accounting there for 10 years. She is now the professor of afro-latino history and culture at City College-CUNY. She travels through Latin America lecturing on African history and has translated three books on African history to Spanish. Georgina has been the president of the Falu Foundation for 23 years and was recently elected secretary general of the African Union Diaspora Task Team. The task team is preparing the report for the African Union to progress towards its goal to integrate African Descendants Diaspora as the sixth region of the African Union.

1965

Schuyler Bailey, MBA, of Berkeley, Calif., writes, “Susie and I continue to treasure the caregiving time we spend with our only grandchild, Eliana (18 mos.). Our RV travels to the 49 states we could drive to are on hold; we have done 37 states and 50,000 miles so far! We are looking forward to Cal football at AT&T Park this year.”

1966

Robert Clarke, MBA, retired as chairman, president, and CEO of Hawaiian Electric Industries in June 2006. He has been the executive in residence at the Shidler College of Business at the University of Hawaii at Manoa, where he co-teaches the core MBA course in corporate finance.

1967 | 45th MBA REUNION
APRIL 26-29, 2012

1969

Dan Hake, MBA, of Scottsdale, Ariz., has been working at Southwest Microwave Inc., for two and a half years as a manufacturing and development engineer. He is helping develop a line of small microwave coax connectors. After leaving Berkeley, Dan married Nancy Brickley, and the two lived in northern and southern California

and the Arizona high country. She died from illness in 1989 after 19 years of marriage. Dan returned to Arizona, where he worked for TRW Automotive and later Goodrich, designing air bags and inflatable seat belts. He met and married Charlotte Bemis, and the two are closing in on 20 years of marriage.

1971

David Jones, MBA, of Renton, Wash., joined Boeing in 2003, after retiring from United Airlines. He retired from Boeing in March. In his last assignment at Boeing, he led a team of pilots and engineers developing strategies for improving Boeing airplane landing capabilities. He writes, “I enjoyed the work so much that I stayed on part-time for another year. I have airplanes in my blood and so I volunteer as a docent at the Seattle Museum of Flight. At the museum I served as an aviation merit badge counselor to approximately 300 Boy Scouts this year. In the winter, skiing is my way of living with our many overcast days. We live less than one hour from the closest resort, and only two hours to Crystal Mountain (the largest resort in the state), so have been able to ski over 25 days each of the last several years.” David’s daughter, Rochelle, is a UC Davis veterinary graduate and works in a clinic in State College, Penn. Rochelle will be getting married in Kensington over Labor Day weekend. David’s son, Ryan, finished the MBA program at UCLA in June and is now working for a startup company in San Francisco.

1977 | 35th MBA REUNION
APRIL 26-29, 2012

1975

Fred Sheng, MBA, retired in 2004, and has become increasingly active with the Asian Art Museum in San Francisco. This year he became chair of the Jade Circle, a member group that supports the museum. Fred also volunteers as a storyteller working with elementary school children and is the vice-chair of the storyteller group, primarily in charge of continuing education.

1976

Hossein Hadjibashi, MBA, of Hamburg, Germany, has been working as a manager for various trading and financial companies in Germany and is currently the manager of a large trading company in Hamburg. Hossein is married and has a son and a daughter. His daughter has her BS from Haas Business School and an MBA from Harvard.

Laura Brody, MBA, of Piedmont, Calif., is now serving on the Alameda County Civil Grand Jury for a second year after retiring from 32 years in the financial services industry.

Joi Grieg, MBA, of Washington, D.C., was appointed assistant director of research and development at the Library of Congress. She is also president of the Maryland Masonic Society. She was excited for the arrival of her first granddaughter near Halloween.

Dana (Stevenson) Lang, MBA, of Oakland, Calif., writes, “One of the high points of my year was attending the Haas ‘Awakening’ dinner in March 2011 for minority students and alumni. Although very few African American students are enrolled at Haas, I was heartened by the determination of the group to recruit and encourage more minority applicants. Other highlights this year include enjoying my work as grants manager for the San Francisco Police Department, having two (of three) of my sons graduate from college, sending the youngest son off to Morehouse University this fall, and celebrating the oldest son’s marriage in August 2011. To keep everything focused, I maintain a steady schedule of Tae Kwon Do classes and am preparing to test as a second-degree black belt this fall.”

1978

Sandra Rettger, MBA, of Mill Valley, Calif., writes, “I am working on an entertaining children’s film based on popular music

with a variety of characters. If anyone has marketing or production skills with DVDs, videos, or applets or grant writing experience for educational projects please contact srettger@aol.com or sandyrettger@yahoo.com.”



Raymond Fry, MBA 78

Raymond Fry, MBA, of Oakland, Calif., retired in 1999 from finance and planning at Levi Strauss. After consulting in Silicon Valley for three years, Raymond got his real estate broker’s license

and began doing mortgage loans. He focuses on reverse mortgages and started a corporation called Mr. Reverse Mortgage Inc. He also recently started a radio show in the Bay Area called “Ray Fry on Baby Boomers,” which focuses on the problems and issues of baby boomers. Raymond writes, “Never stop learning, changing, and challenging yourself.”

1979

Lori (Gibson) Banducci, MBA, of Boise, Idaho, recently accepted a position as the vice president of marketing operations with Scentsy, which was recently named the fastest growing consumer products company in the United States by Inc. Magazine. She writes, “I am really looking forward to working for a privately held, socially engaged company that is driven by something other than quarterly earnings!”



Grant Ricketts, MBA 79

Grant Ricketts, MBA, of El Cerrito, Calif., recently started a new software company, Tripos Software Inc., after many years as vice president and co-founder of Saba Software,

Inc. Tripos Software focuses on corporate sustainability management. Grant writes, “It’s fun to address a new opportunity all over again. Enjoy other activities as well in music, sports, and travel. Drop a note if on LinkedIn.”

1980

Michaela Rodeno, MBA, of Oakville, Calif., writes, “By the time this is published Gregory and I will be back from a trip to the highlands of Scotland focused on the annual games in Lonach and the celebration of the 25th anniversary of friends who were married there. To prepare we’ve been practicing

reeling every week, noticeably increasing our fitness levels. It’s wonderful to travel with children who are over 21 (daughter, Kate, and her husband, John, and our son, John); we’re all looking forward to learning more about single malt Scotch on a quick tour of the Whisky Trail. On our return home in early September, I’ll dust off my marketing hat to launch our family’s very small production of Villa Ragazzi 2009 Napa Valley Sangiovese; please feel free to ‘like’ it on Facebook or visit online at villaragazziwine.com. I continue to serve on the board and executive committee of the Wine Market Council and am a board member and chair-elect of the Napa Valley Destination Council.”

1982 | 30th MBA REUNION
APRIL 26-29, 2012

David Brockman, MBA, of Dallas, Texas, retired in 2009 from AT&T after a successful career. He is enjoying golf, volunteer work, and family activities more fully now. He is also promoting investments in life settlements, which provide a non-correlated investment product, with exceptional returns and minimal risk. He writes, “I’m sure all Berkeley MBAs understand the value of such an investment!”



Crystal (Cavelos) Campisi, MBA 82

Crystal (Cavelos) Campisi, MBA, of San Jose, Calif., writes, “I am truly living the dream! Used my MBA to work in high tech for 20 years in Silicon Valley,

and put all my income towards my house payment. Paid off my house in 13 years, funded two college educations, and retired at 42. My kids (18 and 21) will both be in college this fall. One is a freshman at Cal State Long Beach pursuing acting, and the other will be transferring from junior college to San Jose State University to become a physical education teacher. I will now have an empty nest! My husband is still working to pay the monthly bills, so I could choose not to work. Instead, I chose a fun retirement job: I am now a piano teacher! It’s amazing how you can do something that you really enjoy when you don’t have a huge house payment. I don’t teach in the summer, so my days consist of sitting by the pool, reading, and enjoying my newly re-done backyard with outdoor kitchen. My advice to new graduates: Always pay over the minimum on your loans—the rest goes straight to principal. Keep your nose to the

grindstone, and save as much as you can while you’re single. When you marry and have kids, your money is no longer yours. If you buy a house, get a 15-year loan and pay it off as soon as you can. Then you’ll be living the dream as I am!”

Beverly Dance, MBA, of Oakland, Calif., enjoys her work as a human resources consultant and trainer. Beverly does sexual harassment prevention training that is required for supervisors in California. Her work as a part of the Society for Human Resources Management (SHRM) faculty will take her to Las Vegas, Chicago, and Phoenix this fall. She is happy to hear from fellow bears at dance@mba.berkeley.edu.

Takehiko Nakao, MBA, is the vice-minister for foreign affairs of the Ministry of Finance of Japan. He has held several positions within the Ministry, including a post at the IMF as a senior-level economist and at the embassy in Washington, D.C., as a minister. He appreciates his days at Berkeley as it provided him with a foundation to work in the international sector of the Ministry of Finance. Takehiko is married to Asako and has two sons.

1984

Jacqueline Bogard, MBA, of San Jose, Calif., writes, “This note is the result of attending a recent South Bay Chapter Alumni barbecue with good friends from the class of 1984. What a fabulous, tight-knit class we had! Over the years I’ve hosted some teas for my MBA friends and many of us have stayed in touch over the years. I have been married to my wonderful husband, Jim Bell, for 19 years. We share a lovely home in San Jose with our cat, Phoenix. We love to travel, garden, cook, and read. Jim is an avid bicyclist. I did marketing for a couple of years after my MBA, and then returned to environmental work. I’ve worked for the (now titled) Silicon Valley Leadership Group, been in the corporate environmental, health, and safety departments for Intel and Del Monte Foods, worked for startups, and consulted on EHS matters for many years. It’s been a fun and ever-evolving field. A shout-out to all my class of ‘84 friends!”

Martha (Garriga) Stoneburner, MBA, has been managing her company, Stoneburner Associates, since 1991. Stoneburner Associates is a full-service mortgage lending company with offices in California and Arizona. She writes, “It’s been a hectic industry with all the changes and ups and downs. I still very much enjoy the business and helping clients achieve the dream of home ownership.”

Jeanne Hsu, MBA, of Mountain View, Calif., writes, “For fun, I usher at several different venues, such as the Mountain View Center for the Performing Arts, the San Jose Rep, Stanford Lively Arts, and the Mountain Winery. I enjoy doing service and being able to see some great theater and music concerts. Two of my favorites: a children’s rendition of “Annie Get Your Gun” (“Anything You Can Do, I Can Do Better!”), and seeing The Monkees with Davy Jones, Peter Tork, and Micky Dolenz. Remember “Daydream Believer” and “The Last Train to Clarksville”? They showed some of the old Monkees TV episodes on a big screen while playing their music, which brought back pleasant memories!

As a patron, I saw Garrison Keillor (Prairie Home Companion), in his Summer Love tour. He was so adroit at telling his stories that he didn’t need notes, except for the tailored song he wrote about Saratoga and the Bay Area, which was a nice touch. I got to see Fred Newman, his sound effects man, doing his rendition of clopping horses, old Colt gunshots, and barbecuing Heirloom tomatoes; you don’t get to see that everyday! Then during intermission, Garrison and his musical guest Sara, strolled up into the audience. They sang familiar tunes that they encouraged everyone chime in. It was magical because he came up so close as he walked around the different sections of the theatre; adoring patrons were clicking away his picture, mesmerized by his presence. That was an amazing concert!

I also want to put in a plug for the Haas South Bay Chapter. They put on a great alumni picnic in July where I got to meet some new people and reconnect with some of my classmates. Here’s a shout out to **Karen Wolff, Jacqui Bogard, and Nora Raggio, all MBA 84**, my Haas classmates!”



Raymond Kaupp, MBA 84

Raymond Kaupp, MBA, of Ben Lomond, Calif., started teaching after 20 years of marketing and general management, including a five-year stint at Apple, a successful IPO, and another startup sold to Cisco. Raymond went back to school for a doctorate in educational leadership at SFSU. He is currently working on alignment of the education and workforce development systems in Santa Cruz County, as director of Workforce Development 2.0 at Cabrillo College.

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Alumni Notes

Nora Raggio, MBA, of Palo Alto, Calif., is using her marketing skills to help nonprofit organizations in the arts make better strategy decisions. She is also co-teaching workshops on video, animation, and photography. Nora is an artist and was selected to be an artist in residence at the Cubberley Studios in Palo Alto. She received a grant while she was an artist in residence at Djerassi, and her artwork has been shown across the United States and in France and Argentina.

1985

Mauri Schwartz, MBA, of San Francisco, Calif., owns Career Insiders, a company committed to helping Haas graduates and alumni succeed. Mauri writes, "I am proud to say that I was recently told by one of my Haas career advisees that he and his colleagues had decided that I conducted the most difficult mock interviews." He adds, "Aside from my work, I am once again involved in electoral politics in San Francisco (but not as a candidate). It's always a wild ride."

1986

Jill (Altshuler) Dresser, MBA, of Walnut Creek, Calif., writes, "I can't believe that it's been 25 years since graduation from Cal and 25 years of wedded bliss to Bruce! Our daughter Jessica (20) is a senior at UC Davis and the twins, Joe and Scott (16), are juniors at Las Lomas High School. Lots of time is still spent at high school sporting events and UC Davis lacrosse games as Jessica is a two-time All American center midfielder on the UC Davis women's club lacrosse team. I also have the best job that I never knew I wanted as an Independent CAbi Consultant (Carol Anderson by invitation). I represent a debt-free apparel company (yes, that's unusual) that designs and sells beautiful, stylish, and comfortable women's clothes in a trunk show format. Bruce is in his 15th year as president of Tenth Dot Solutions Marketing Consulting. Go Aggies, and go Bears!"

Laura Roche, MBA/MPH, of Forestville, Calif., continues to work as adjunct faculty for the School of Nursing at Dominican University of California. Laura is a part-time clinical instructor in maternal child health for Dominican at Kaiser Santa Rosa. She volunteers

for the Stewards of the Coast and Redwoods as a tide pool docent for school children from second through seventh grade. She also volunteers for Stewards of the Coast and Redwoods at fund-raising festival events, usually serving in the beer and wine tent. Laura writes, "I am single and live in a cedar log cabin on 3.2 acres at the southern end of the Russian River valley in the heart of Sonoma County wine country. I have two sweet kitties, Sophie and Wanda. I enjoy showing people around my region's wine country. I love movies, most music, mystery/crime novels, the redwoods and ocean, fine wines and food, and fast cars. Life is good!"

**1987 | 25th MBA REUNION
APRIL 26-29, 2012**

Ken Bozzini, MBA, of Lafayette, Calif., writes, "Not sure where the athletic genes came from, but our daughter, Corrine Bozzini, competed in the 2011 World Rowing Junior Championships held in Eton, Great Britain, the first week of August. Corinne rowed in a pair, and they came in sixth. Corinne will be a senior in high school this year and rows for the Oakland Strokes during the year."



Pamera Moraga, MBA 87, of Ashburn, Va., writes, "I'm enjoying my life with family and friends and recently relocated to the Washington, D.C., metro area. My husband and I particularly enjoy traveling. Europe has been our favorite destination so far, especially our cruise to Norway. My current employer is Hewlett-Packard Co., where I work as a business development executive in the US federal business, which is part of HP's Enterprise Business Group."

1988

Anthony Carrick, MBA, of La Mirada, Calif., and his wife, Susana, are proud that their son, Matthew, will be a freshman at the University of California Santa Barbara this year. Matthew is doing the weeklong freshman adventure program canoeing, camping, and climbing at the Colorado River with some of his new classmates. Their daughter, Sarah, has just committed to Boston University to attend and play soccer as a goalkeeper in the fall of 2012. Anthony and Susana's youngest child, Monica, just started high school.



Kevin Renner, MBA 88, with his two daughters, who inspired him to write a book titled *In Search of Fatherhood: A Mother Lode of Wisdom from the World of Daughterhood*

Kevin Renner, MBA, of Portland, Ore., recently published his book, *In Search of Fatherhood: A Mother Lode of Wisdom from the World of Daughterhood*. Kevin writes that as the father of two daughters he ran into a confidence crisis when he realized he wasn't the dad he wanted for his daughters. To learn how fathers shape their daughters' lives, he spent a year interviewing 50 women from around the world, across seven decades, on their lives and the influence their fathers had—for better and for worse. He has appeared around the country on NPR, ABC, CBS, Oprah Network, FOX, and other television and radio affiliates. His blog, conference speaking availability, and retail availability of the book can be found at www.kevin-renner.com.

1990

Britt Anderson, MBA, of Los Gatos, Calif., is now working at K&L Gates LLP in Palo Alto, Calif., where he is a partner practicing trademark and copyright law. He and his wife, Karyn, have one son at Cal and another at UCLA.

Manoj Goel, MBA, of San Jose, Calif., took an early retirement from Cisco Systems in July 2011 to start a medical diagnostic device company for emerging markets.



Manoj Goel, MBA 90, with family at Holi, the Indian Festival of Colors

Caroline Winnett, MBA, of Berkeley, Calif., writes that her company, NeuroFocus, was acquired by Nielsen in May. NeuroFocus now provides neuro-marketing research as part of the Nielsen family of companies. The NeuroFocus executive team is still heavily populated by Cal alumni, as it has been since the com-

pany started. Carolina writes, "Our headquarters and main NeuroLab is in Berkeley, and we are hosting a group from the executive MBA program in August. We very much benefit from our collaboration with the Haas School as our industry grows and develops."

1991

Eiji Kinoshita, MBA, writes, "After four years in the Philippines and 3 years in Australia as general manager, I am now back in Tokyo, Japan, my home. I am part of the marketing sector of international operations working on infrastructure projects. Between the earthquake, tsunami, nuclear power problem, and the appreciating value of the yen, life is not easy here for me, my family, or our nation. We Samurai will never give up and continue to encourage people in the northern region. I will always remember blue sky, the fantastic environment, and phenomenal atmosphere of Berkeley, Spirit of Golden Bears and Samurai!"

Nicholas Kiritz, MBA, of Washington, D.C., just returned from a wonderful trip to Thailand with his family.

Tsuguru Saito, MBA, of Tokyo, Japan, became president of a new forex broker, Ava Trade Japan K.K., in July 2011 after taking marketing executive positions at world-known companies in various industries for approximately 17 years. Ava Trade Japan K.K. is a startup Japanese subsidiary of Ava FX, which is one of the world's top-10 forex brokers. Tsuguru is excited to take on a general management position for the first time in his career. He aims to make Ava Trade one of the top five forex brokers within the next five years. Tsuguru writes, "The business education I got from Haas has helped me transform myself from an unknown insurance operations staffer to a marketing manager 17 years ago. I appreciate the Haas School and friends from Haas because my career and life would never have been colorful like this without Haas."

Atul Sharan, MBA, of Cupertino, Calif., is the president and CEO of AutoESL Design Technologies, which was acquired by Xilinx Inc. earlier this year. This was his fourth startup that had a positive exit. Atul is currently an independent board member for high-tech startups and also does selective angel investing.

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**1992 | 20th MBA REUNION
APRIL 26-29, 2012**

Victor Casalino, MBA, is moving to Istanbul, Turkey, this year to take on a new role as finance lead for the Middle East and Africa for Microsoft. Victor writes, "Very excited about this adventure!"

Cathy Ferron, MBA, of San Rafael, Calif., writes, "This was an exciting summer for family travel! We met our 20-year-old son (who was born while I was getting my MBA) in Peru in June, after he had finished volunteering in a medical clinic in Lima, and travelled for two weeks visiting Machu Picchu and Aguas Calientes, Cusco, Ollantaytambo, and the rainforest of the Tambopata National Reserve. What a fabulous trip of incredible sights, lots of hiking and climbing, cultural experiences, and wonderful food! Lucky for us we had our son along who speaks fluent Spanish to help us negotiate our souvenir purchases and the cab rides."

William "Bill" Golove, MBA, of El Cerrito, Calif., writes, "This last year has been exceptionally rewarding both professionally and personally. I just celebrated one year as chief development officer for Tri Global Energy, an independent wind developer headquartered in Dallas with a field office in Lubbock, Texas. On a personal note, my wife and I are overjoyed at the arrival of our first son, Leonard (Leo) Andrew Golove, on March 16, 2011. Little did I know it might be easier to sleep in a hotel in Lubbock than at home!"



William "Bill" Golove, MBA 92, with his growing family

Tim Leach, MBA, of San Francisco, spent three years in Minneapolis in his current role as chief investment officer for US Bank. He writes, "Happily, the bank's strategic plan includes accelerating its growth on the West Coast so I recently shifted my office back to San Francisco! It's great to be back, although I found the quality of life to be great in Minneapolis...weather aside."

1993

Gene Lash, MBA, of Danville, Calif., recently joined Delta Consulting Group as a vice president in their new San Francisco Bay Area office in Walnut Creek. Gene is an expert CPA responsible for expanding Delta's West Coast prac-

tice in construction and commercial related consulting and litigation work. He is active in St. Isidore Parish in Danville and recently became a first-degree member of the Knights of Columbus. Gene and wife Erin have four children: Garrett, Keaton, Ireland, and Cael.

Hilary Weber, MBA, of San Francisco, writes, "I am thrilled to announce the launch of my new business, Opportu.com, a professional coaching enterprise dedicated to helping businesses, teams, and individuals get from where they are now to greatness. I love helping my clients define what they want to accomplish and helping them remove both inner and outer barriers to success. I specialize in purpose-driven work and relationship building. I hope all of my Haas alums are having as much fun as I am having in their daily work - there's nothing like feeling that you were born to do something. Powerful stuff!"

1994

Koji Asada, MBA, moved to New York in July to take up a position as deputy general manager of Asian Corporate Banking Division, New York at The Bank of Tokyo-Mitsubishi UFJ LTD. Koji will be responsible for the corporate and investment banking relationship with Asian and Japanese customers in the Americas.

1995

Richard Petersen, MBA, of San Jose, Calif., joined FlashSoft this year as vice president of marketing. He writes, "I've realized how much I missed the excitement of a dynamically changing business climate, wearing lots of hats and working with a solid business and technology team. I'm also doing my best to protect my family time, especially during the kids' summer vacation."

Johannes Raedeker, MBA, was promoted to director at Deloitte, where he is consulting on IT strategy and planning for ERP and SaaS-based business transformation. He is married to **Franziska (Peter) Raedeker, MBA 95**, who left McKinsey 10 years ago to run her own strategy and sustainable business-planning consultancy. Johannes writes that their tall kids, Clara (8) and Lars-Henry (5), are catching up fast with their parents' height.

Elizabeth Pearce, MBA, writes, "After 25 years in the investment business, envious of my classmates in technology, I have finally figured out a way to join them. I am now the CFO of Organic Marketplace Solutions, a startup software company in food traceability, business analytics for farm management, and organic certification. I'd love to connect with any Golden Bears who can help us!"

**1997 | 15th MBA REUNION
APRIL 26-29, 2012**

1998

Maryam Ghazi, MBA, of San Rafael, Calif., started her own financial advisory practice in January after over a decade of restructuring Fortune 500 companies while at top-tier consulting and Big Four accounting firms. Maryam writes, "Though the change was challenging, I am confident that it was the right decision as it allows me to be creative in my solutions and flexible with my schedule. I am excited about providing financial advisory and restructuring services to middle-market companies in the Bay Area and enjoy the impact I have on my clients' lives. I have been grateful for the support of the Haas alumni services during this transition process and hope to see my practice develop over the next few years. I strive to develop a balance between my professional and personal life and always live life mindfully and with purpose."

Tim Gray, MBA, of Berkeley, Calif., writes, "Did you know that 90 percent of new products fail? Outrageous, but true. So, this summer I joined King Brown Partners, a research and consulting firm in Sausalito, to create a new service tailored specifically to helping product teams dramatically improve their success rates. I am also volunteering with Sara Beckman to research product team practices relevant for the UC Berkeley Center for Executive Education Product Management. It's a great opportunity to focus on a discipline I care about and give something back to Haas. Go Bears!"

Nancy Hazlewood, MBA, of Oakland, Calif., continues to provide custom solutions to health care, IT, nonprofit, and startup organizations via Hazlewood Consulting Inc. (www.hazlewoodconsulting.com) in the areas of strategic, financial, product, and project management. Nancy has been working most recently on health care reform. She is also very active musically. She plays and records with local and national acts, and also performs with her own sax/organ combo to promote her CD "Moanin." You can hear tracks and learn more at www.myspace.com/nancywrightmusic.

Elizabeth Pearce, MBA, writes, "After 25 years in the investment business, envious of my classmates in technology, I have finally figured out a way to join them. I am now the CFO of Organic Marketplace Solutions, a startup software company in food traceability, business analytics for farm management, and organic certification. I'd love to connect with any Golden Bears who can help us!"

Daniel Tellalian, MBA

, of Los Angeles, has been busy designing and capitalizing the California FreshWorks Fund, a \$200 million public-private loan fund created to expand healthy food retailing statewide. Launched in July by First Lady Michelle Obama as part of the national "Let's Move" campaign, Daniel's firm, Emerging Markets Inc., is now driving the outreach and pipeline development aspects of the fund.

1999

Gleb Budman, MBA, of San Francisco, writes, "After getting married last year, Katia and I took our honeymoon on safari in Kenya, which had been a dream of mine for over a decade, and had an amazing time. Backblaze, our online backup service, continues to grow quickly and profitably. We have also had some entertaining occurrences, including helping capture a counterfeiting crime ring in Argentina and exposing a thief with a video of him dancing on YouTube."



Gleb Budman, MBA 99, on safari in Kenya during his honeymoon

Alan Knitowski, MBA, of Austin, Texas, writes that Phunware purchased GoTV Networks on July 11 and is now the world's largest global provider of enterprise branded application infrastructure. Phunware is a profitable, debt-free company with a customer base that includes many of the largest brands on the planet, including the NFL, McDonald's, and Discovery Communications.

Nancy Riess, MBA, of Baltimore, Md., writes, "The Haas Alumni network produces results!" Nancy and **Chris Ritchie, MBA 99**, reconnected via LinkedIn in early 2010. When Sentrana needed a marketing and technology consultant, Chris invited Nancy's company to submit a proposal. Now we have been working together for over one year. Go Haas!"

Nilmini (Gunarathne) Rubin, MBA, of Washington, D.C., is delighted to join the Information Technology Industry Council as director of government relations after a dozen fantastic years

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Alumni Notes

with the Senate, White House, and Treasury Department working on international finance, transparency, and foreign assistance. Nilmini will be working on public policy challenges on behalf of leading information and communications technology companies and is looking forward to connecting her Bay Area roots with her D.C. work experience.

Tanya (Shaw) Steinhofner, MBA, of Mill Valley, Calif., celebrated the second anniversary of her financial planning firm, Redwood Grove Wealth Management in May. Her business continues to grow, despite market turmoil, and she feels fortunate to have several Haas MBAs as clients. Outside of work, she continues to enjoy cycling with friends and rode in the Wine Country Century in May and plans to ride the Tour de Tahoe in September. Now that her children are older, Tanya is also beginning to travel more, and is eagerly planning a trip to Vietnam with her children in November.

Terra Terwilliger, MBA, of Menlo Park, Calif., recently became the vice president of marketing for Citrus Lane, a company that sends monthly care packages to new parents. She writes, "This fits perfectly with my life since Ian and I welcomed our first baby in May. Lincoln Matthew McCarthy was born at a whopping nine pounds! Balancing our precious baby boy with startup life is crazy. But I wouldn't change a thing!"

2000

Rodrigo Prudencio, MBA, of Oakland, Calif., writes, "Into my eleventh year as a Haas graduate, and the connection to UC feels even stronger. I continue to lead investments in early- to mid-stage energy technology companies as a partner at Nth Power. I run into many Haas grads in my Rockridge neighborhood and work with many Haas alumni who populate the clean-energy world. I've stayed local, living in Oakland and raising a 5-year-old daughter who attended a Spanish immersion school for a few years and will now attend the first public Mandarin immersion school in northern California. I'm still chasing down tennis balls as long as my aging body holds out. Hope all of you from the class of 2000 are doing great! Go Bears!"

Deepak Shankar, MBA, moved to Chennai, India, in June. He will continue to be CEO of his company, Mirabilis Design, which is based in Sunnyvale, Calif. Deepak writes that the business opportunities in India and China, especially in government and defense, are enormous, and his company hopes to grow in these economies. Deepak invites anyone who needs business or tourist assistance in India to contact him.

2001

Heidi (Gilman) Bennett, MBA, writes, "So pleased to be living in Berkeley! My husband and I with our two young children (2 and 4) are now living in the Berkeley hills, and are within walking distance from the Lawrence Hall of Science, just above Haas. I've continued my successful independent consulting business, which focuses on education publishing and specializes in the school market and the growing public pre-K opportunities. My clients have included big companies like Disney as well as interesting education technology startups, and I'm honored to be working for Sesame Workshop right now. My kids love it, too!"

Mark Brown, MBA, of Bogotá, Colombia, is planning urban-greening projects with his nonprofit, CitiNature (www.citnature.org). He writes, "I would love to have contact with others working on urban environmental issues and will happily welcome any Haas visitors to Bogotá!"

Santiago Vitagliano, MBA, of Miami Beach, recently developed a patent for a dynamic pressure differential hydroelectric generator.

2002 | 10th MBA REUNION APRIL 26-29, 2012

Michael Brown, MBA, of San Rafael, Calif., joined W3 Real Estate Partners in December 2010 as chief financial officer. W3 is a private real estate investment management firm that invests in value-add office assets in California, Washington, and Oregon. Michael lives in Petaluma with his wife, Paula, and daughter, Emily. He serves as a volunteer on the board of directors of Emily's school, a private school in Petaluma, as treasurer and as a member of the executive team. He also continues to spend time trying to help new graduates and experienced professionals try to find new opportunities.

Mike Golden, MBA, of Shanghai, China, writes, "We had our first baby, Olivia Ping Golden, this June. Shanghai is still going

strong, and our agency, Adsmith China, has had a busy year doing the marketing for Miss Universe China, Monster headphones, Melia Hotels, life'sDHA, and other great brands in China. I run into fellow alum **Beau Giannini, MBA 94**, often, as we share the same building."

Uri Man, MBA, of Tel Aviv, Israel, recently founded Naturera, a consumer products company dedicated to helping people with diabetes through proven all-natural dietary supplements backed by published clinical research. Uri is also a regular contributor to CNBC, FOX Business, and FOX News.

Marc Rahlves, MBA, of New York, left Bain and Company four years ago to venture into the nonprofit world. Mark writes, "I moved to Bogota, Colombia, to serve as the CFO/Head of Development of Fundacion Escuela Nueva, a high-impact education nonprofit. It was a wonderful experience and I have decided to stay dedicated to the sector. As of August 29, I will work as a manager for the Bridgespan Group in their New York office. Before that I am hoping to help my German baseball team win our fourth consecutive championship (this time in the third highest division)."

Chris Sklarin, MBA, of Cleveland, Ohio, joined Edison Ventures as an Investment Manager in early 2011. Chris now splits his time between BioEnterprise in Cleveland and Edison. He leads Edison's regional efforts in Ohio and western Pennsylvania, generating investment opportunities and cultivating relationships with deal referral sources.

Katy (Moore) Song, MBA, of Mill Valley, Calif., launched her solo fee-only financial planning practice, Katy Song Financial Planning. She specializes in objective and customized financial planning for families with young children and couples starting their lives together. Katy also welcomed her second child, Luke Song, on Dec. 29, 2010. For more information, visit her website at www.katysong.com.

2003

Abhijit Mitra, MBA, of Los Altos, Calif., moved back to the United States after spending four years in India. Abhijit recently built a new business for SAP.

Heather Sears, MBA, writes, "We are still living in San Francisco and enjoying life with our 2-year old twins, Sofia and Gabriel. They keep us smiling and on our toes! I branched out on my own after the twins were born and formed Red Tulip Marketing, a consulting firm that services the natural/specialty food industry. I feel very fortunate



Heather Sears, MBA 03, with family

to work with some amazing local artisan food companies. Carmen is a nephrologist at UCSF seeing patients and doing research on kidney disease prevention. We are taking our first overseas trip with the kids this December, heading to Barranquilla, Colombia, to visit the grandparents. Any and all travel tips for the 16-hour journey are welcome!"

Justin Schuster, MBA, San Mateo, Calif., started a new job in August leading product marketing at Lithium Technologies.

2004

Marcio Cardoso, MBA, of Dallas, Texas, and his wife, Rhonda, welcomed the arrival of their first child, Jonas Choi Cardoso, on July 22, 2011. Marcio writes, "We send a big howdy to y'all! Please come say hi when visiting the Dallas-Fort Worth area!"

Sharon Karlsberg, MBA, of San Francisco, Calif., writes, "My husband, Craig Sakowitz, and I are pleased to announce the arrival of our second child. Wyatt Albert Sakowitz was born on Feb. 21, weighing in at a healthy nine pounds, four ounces and was 21 inches in length. Big brother Zachary (3) and 'first child' Sugar (who was a puppy during our time at Haas) are delighted with the new addition to



Sharon Karlsberg, MBA 04, with son Wyatt

our family. In other news, we recently celebrated summer with a weekend away in Russian River with several Haas friends from the MBA class of 2004: **Rob Jacoby, Jen Baik, Bette Tsai, Tom Silverstrim, Rachel Fleet and Simon Wakefield (PhD 2007)**. (Simon and Rachel joined by Skype from Berlin.) Rachel and Simon are expecting their No. 2 this fall!"

Rob Ricketts, MBA, of Rockville, Maryland, writes, "After more than 15 years Karla Romero finally agreed to be my wife. We surprised many of our Haas friends

with an impromptu wedding ceremony during the May baby shower for our first child. Karla gave birth to a healthy and spirited baby, Robert Romero Ricketts, on June 21. I have been working since graduation for Kaiser Permanente in various roles, and recently accepted a position as executive director for our Maryland, Virginia, and D.C. region. We will miss our California friends but are looking forward to seeing our East Coast Bears more often!"

Justin Rietz, MBA, of Cupertino, Calif., writes, "My wife and I just welcomed our son, Liam Rietz, into the world on May 4. He is doing well, as is his big sister, Alexa, who is excited to have a new playmate. I'm currently working at Yahoo! as a product manager, though I'm trying to make extra time for the family."

2005

Razab Chowdhury, MBA, of Fremont, Calif., "The three Z's continue to make life interesting—as is wont when you have three young children aged 2 to 6. The past year has included me changing industries from consulting to high tech (Juniper Networks), a fun family trip to Dubai and Bangladesh, and my rejoining competitive cricket. Wishing a great rest of the year for fellow Haasies!"

Howard Connell, MBA, of Atlanta, Ga., accepted an offer to join Kimberly-Clark Professional after almost six years on the consulting travel circuit with A.T. Kearney. Howard writes, "It's an exciting role perfectly fitting my consulting background. Our B2B operations are headquartered in Atlanta, so it seems I'm setting for the longer term here in my hometown. An even better piece of news: I've gotten engaged to the love of my life, Katharine. We'll get married in summer or fall of 2012."

Leah Sutton, MBA, and her husband and son moved to Bangalore, India, in April after seven years in the Bay Area. Leah took an assignment with her current company, Bloom Energy, to head up HR for India until Bloom can find a local candidate. She writes, "We'll be here at least until early 2012, so if you find yourself in Bangalore, look us up!"

2006



Angela Dorsey-Kockler, MBA 06, with husband Nicholas and son Nikolas

Angela Dorsey-Kockler, MBA, of Portland, Ore., and her husband, Nicholas Kockler, are proud to announce the birth of their first child,

Nikolas Alan Kockler, born on June 21 in a planned home birth.

Qing Li, MBA, of Mountain View, Calif., writes, "We've been working very hard on our new Facebook social game, White House. Isn't this a perfect time to see if you have what it takes to run the Oval Office and get our national debt under control? Keep an eye on www.facebook.com/whitehouse-game."

Marcy Lynn, MBA, writes, "My husband, Dave, and I welcomed our daughter, Lila Gisele Hershenson, into the world on Oct. 8, 2010. After an extended maternity leave I joined Facebook and am heading up the company's corporate sustainability initiative as well as working on local/community relations. We are still enjoying life in San Francisco, especially play-dates with lots of Haas 2006 grads!"

Putri (Sugondo) Pascualy, MBA, of Newport Coast, Calif., writes, "In May I traveled to China and Hong Kong on business and learned a tremendous amount about the investment opportunities via hedge funds in Asia. I was glad to catch up with **Colin Ho, MBA 06**, and **Wingee Sin, BS 01**, in Hong Kong. Both of them were doing very well, and I had a fantastic time catching up professionally and personally. I'm still with the firm I joined after receiving MBA. As a credit strategist I'm actively researching investment opportunities for leading global institutions. Would love to hear from other fellow alums—drop me a note!"



Jeff Wong, MBA 06, with bride Catherine

Jeffrey Wong, MBA, writes, "Catherine and I were married last summer and we now live in peaceful Mill Valley. I continue

to work in real estate development and asset management for the County of Marin. Lately, I've taken up mountaineering as a serious hobby with ambitions to climb Mt. Rainier, Kilimanjaro, and Denali in the coming years."

2007 | 5th MBA REUNION APRIL 26-29, 2012

Stephanie Horwitz, MBA, of Mountain View, Calif., joined Google in July as a global process manager.

Jed Clevenger, MBA, of San Francisco, Calif., writes, "After seven years at eBay and finishing my MBA at Haas, I decided to take the plunge. I recently joined a social commerce startup called Yardsellr as the second full-time employee. We raised \$5 million in a Series A from Accel and Harrison Metal and are having a blast growing the business. We are looking for engineers, analysts, finance, and marketing professionals to join our growing team. Feel free to get in touch at jed@yardsellr.com or learn more at <http://yardsellr.com>."

Russell Bernstein, MBA, of Denver, Colo., is working to incorporate his nonprofit (Global Team Players Foundation) in the state of New York and is organizing volunteer activities in New Mexico, Colorado, Tennessee, and Indiana. Russell developed the idea for his nonprofit eight years ago, when his professional water polo career ended. His nonprofit focuses on the long-term coordination and provision of core competencies for capacity building in developing communities.

Henrique Ceribelli, MBA, of Mountain View, Calif., writes, "Our daughter Olivia was born on April 4. She is strong as a bear and happy as a Berkeley student. Go Bears!"

Renee (Palgutt) McLemore, MBA, of Moraga, Calif., is the marketing strategy director at McKesson in San Francisco. She is happily married with two sons, Connor (4) and Garrett (1). She is serving as co-director of a nonprofit board supporting UCSF Medical Center.

Ori Elkin, MBA, writes, "After six years in the Bay Area, in which we have increased our family size to five, we are all going back to Israel. I am joining a new initiative in the NI (natural interface or spatial gestures) area. I would love to connect with alumni that are currently active in this field from the consumer electronics perspective."

2008

Robert Chatwani, MBA, of Fremont, Calif., and his wife, Shital, celebrated their 10th wedding anniversary this year. Robert writes that their three kids are growing up fast—daughter Diya (7), daughter Shreya (3), and son Niyam (1). Robert also passed the eight-year mark with eBay in San Jose, and earlier this year was promoted to head of global Internet marketing. His team is responsible for driving consumer demand to eBay through a range of marketing channels, including global paid search, affiliate marketing, display advertising, search engine optimization, partnership marketing, and online local marketing.

Kathy (Barris) Dideum, MBA, recently moved from the Bay Area to San Antonio, Texas, where her husband, Patrick, is attending medical school. She continues to serve as a product development manager in Wells Fargo's card services and consumer lending division.

Huzefa Mehta, MBA, of San Jose, Calif., and Reena Mehta cofounded rasa tabula (<http://www.rasatabula.com>), a cloud platform for schools. The rasa tabula portal combines backend administrative tasks, social media, and learning management systems in a secure, collaborative environment. To raise awareness for funding for Cupertino public schools, Huzefa did a four-day bike fundraiser, riding 500 miles from San Francisco to Santa Monica.

Emily Oلمان, MBA, writes, "Jason, Talea, and I are still living in Berlin, Germany. I began working for the Berlin School of Creative Leadership in July and am recruiting for their executive MBA program. Jason is busy writing his dissertation, and Talea is busy learning how to talk!"

Scott Schube, MBA, of Palo Alto, Calif., writes, "I've been working hard on my startup company, Happy Toy Machine (www.happytoymachine.com), which enables people to create their own custom plush toys online. We won the Audience Choice Award at the TechCrunch Disrupt conference in May, and just took the site out of private beta so that anyone can now go on the site and make some cool toys."

2009

Jose De Oliveira Pereira, MBA, of Lisbon, Portugal, is a consultant in the Iberian office of Strategos and was responsible for an open innovation project for a major Portuguese conglomerate. In the future, Jose will have the responsibility of working on further open innovation projects in Europe and Brazil.

Luke Filose, MBA, of San Mateo, Calif., joined Intel Corporation in their education technologies group, working with **Julie Clugage, MBA 02**, on alliances with NGOs to deploy technology in schools in developing countries.

Robin (Waller) Fitts, MBA, of San Jose, Calif., and Matt Fitts were married on June 25 at Holly Farm in Carmel, Calif. Robin writes, "Haas friends represented well at the party with **Elizabeth Berkey, MBA 09**, flying in all the way from Paris for the celebration!"

Gilbert Lee, MBA, of San Francisco, Calif., is working as a technical account manager for virtual events provider ON24 and married Marisa Louie on July 23.

Alumni Notes

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Shailender Malik, MBA, of San Francisco, writes, “Two years at Haas and numerous exceptionally talented people to connect with for life. Investing two years of my life with the Haas community was one of the best decisions that I have ever made. It gave me the confidence and the ability to give shape to my dreams and a vision to making the dreams a reality.”

Dutta Satadip, MBA, of San Jose, Calif., writes, “2011 has been a year of great changes. Earlier this year, I joined Google as the head of product operations for advertiser products. It is an exciting opportunity to demonstrate problem solving leadership, facilitate organizational change, and develop high performance teams to accelerate Google’s display advertising business by scaling rapidly to meet demands placed by this explosive growth. After serving on the board of the Hemophilia Foundation of Northern California for the last five years, I have gained the support of the hemophilia community at the national level. I will be serving on the board of directors of the National Hemophilia Foundation. As a board member of the South Bay Chapter of the Haas Alumni Network, I continue to host events targeted at career-related topics for senior managers. I look forward to meeting our newest batch of alumni (class of 2011) in one of the upcoming events being hosted by our chapter.”

Adam Skibley, MBA, and his wife recently moved to Chicago, Ill., and Adam transferred to his firm’s (ZS Associates) downtown Chicago office, where he focuses primarily on sales and marketing strategy in the B2B space. Adam is also involved in launching a new startup called MySipTrip that provides customized wine tasting itineraries for visitors to Napa and Sonoma based on their specific preferences. You can find more information at www.mysiptrip.com.

Andy Zhang, MBA, moved to Shanghai, China, in May to work on a game startup.

2010 Gary Coover Jr. and Aaron Schwartz, both MBA 2010, started Modify Watches (www.modifywatches.com) in April 2010. **Liz Callahan, MBA 11**, recently joined Modify as director of business development. They design and sell interchangeable silicone watches, which they have customized for major companies such as Facebook, Google, and the Pac-12. Aaron writes, “We also designed a unique watch for our class’s one-year reunion. We’ve had great support from the Haas community. If anyone is interested in custom watches for their organizations, let us know!”



The MBA class of 2010 shows off Modify Watches made by classmates Aaron Schwartz (back, right) and Gary Coover Jr.

Gary, meanwhile, moved to Seoul to work in Samsung’s Global Strategy Group. Gary writes, “Samsung and Korea have been an incredible experience and balancing that with working on Modify on the side has allowed me to feel somewhat balanced and connected to life back home. Living in South Korea and traveling around Asia has been great, but I always miss my Haas family.”

William Doyle Jr., MBA, of San Francisco, Calif., was recently promoted to partner at Barker Pacific Group. He oversees the redevelopment and leasing at One Sansome St.—Citigroup Center in San Francisco. Bill is also focused on locating and underwriting other potential acquisitions for BPG throughout the western United States. Bill was married to Catherine Koo at the Ritz Carlton in San Francisco in March. He and his wife live in Pacific Heights with their dog Axl.”

Deepti Illa, MBA, is the youngest and first Indian woman to be a partner in an American wine

company, De Novo Wines. The winery is located in Sonoma, Calif. Deepti made her connection with De Novo Wines through a Haas classmate. After working with De Novo Wines on several successful projects to expand marketing outreach in the San Francisco Bay Area while completing her MBA from Haas, Deepti joined the De Novo team as managing partner and vice president of marketing. Deepti is also a Certified Specialist of Wine (CSW), an Introductory Certified Sommelier and president of Barrel Tap Inc., a wine events and experience company.

Carlos Liévano, MBA, of Bogotá, Colombia, is working as a senior consultant for Remolina Estrada Consultoría Gerencial.

Kiran Karadi, MBA, of Milpitas, Calif., “I didn’t think I would say this when I was in school: I miss classes and Haas. I felt this recently when I took my mom, who is visiting from India, to Haas. In addition to other sightseeing places, Haas was on my list of places to show her. On the professional front, I transitioned to a new role in a new group within my current company. Last May, with my MBA qualification, I successfully made a case to transition from a role as a technology architect to a role as a business strategist. I joined as a principal strategist in new Software-as-a-Service (SaaS) Business Platforms group. I am excited about shaping our social medial platform and working with clients on social media initiatives. On a personal front, my wife, Padma, and I had our first child on March 18 this year. We



Kiran Karadi, MBA 10, with wife Padma and son Tejus

are blessed with a baby boy, Tejus Karadi. The first few weeks felt like the first year at Haas—it was hectic! Little did we know to handle baby cries and attend to his needs, and we wondered what we had gotten ourselves into. Tejus is about 5 months now. It feels like the second year at Haas now. We think we have a little more of a handle on his needs. The fun part has been to see Tej’s small developments. His latest tricks are rolling over on his tummy and completing a full 360-degree roll around his axis. It was super exciting to see that for the first time. We are looking forward to seeing him crawl and sit next.”

Sanjay Krishnan, MBA, of San Francisco, is currently a management consultant and semiconductor expert at Keystone Strategy, a strategy consulting firm founded by Harvard Business School Professor Marco Iansiti. Keystone Strategy serves some of the major global high-tech brands in technology and business strategy. Recently, Sanjay was in India advising the Union Ministry of Telecom and IT on semiconductor strategies for the country. He writes, “The work is high impact and I am happy to talk in more detail to anyone interested in career changes or thinking about working in India.”

Navinjai Mittal, MBA, of Fremont, Calif., manages a product management team in the technical services organization at Cisco Systems Inc., which is responsible for the strategic serviceability requirements, definition, and communication of targeted products, technologies, and solutions across Cisco.

Rick Lin, MBA, recently moved to Beijing, China, to take a position with the StratOp Group (www.stratopgroup.com), a boutique management consulting firm focused on helping foreign SMEs and global PE/VC firms improve their operations in China. Rick writes, “If any Haasies find themselves in Beijing for business or just a vacation, please feel free to contact me!”

Akhil Ruia, MBA, writes, “Last month Molly and I moved from the UK to Calcutta, India, with our daughter, Shivika (9 months). I am managing Warren Tea, a company that grows and processes 15 million kilograms of tea annually in Assam. For those of you in the US, we supply Tazo, so hopefully you may be familiar with our product, if not our name. I would love to catch up with fellow alums in the region. Also, if any of you have plans to visit India, and would like some help, do email me (akhilruia@gmail.com), and I will put you in touch with my travel department.”

Dan Smuts, MBA, of Berkeley, Calif., was promoted to regional director for California and Nevada for The Wilderness Society, a 500,000-member land conservation organization. He and his wife, Cecily, also celebrated the birth of their second son, Charlie, in December.



Dan Smuts, MBA 10, and family

2011 Ziad Hachem, MBA, of San Francisco, is enjoying his new role in business development at Marvell, where he’s responsible for bringing new Android Tablets to market. Ziad writes, “Thanks Haas for helping me take my career in this exciting new direction!”

Brooks Kincaid, MBA, of San Francisco, co-founded Imprint Energy with Dr. Christine Ho from UC Berkeley’s Materials Science and Engineering Department. Imprint Energy is developing the technology to print ultrathin, flexible, rechargeable batteries.

Alan Lock, MBA, of London, writes, “Just returned from Peru as a married man. Great wedding with a good representation from Haas, including the first dance played for us by the famous **Jason Dolan, MBA 11**. I have traded the blue skies, sun, and sushi of the Bay Area for the rain and overpriced, internationally renowned food of the UK. Although being back in a country where you don’t have to go to specialty stores for English tea... No, in all seriousness, I really miss Berkeley and my Haas classmates. I start with BT in early April and then later in the year. **Andrew Jensen, MBA 11**, and I will head to Antarctica to take on our ‘Polar Vision’ challenge. I am hoping to become the first visually impaired person to ski all the way from the coast to the South Pole. In doing so, Andrew, myself, and the rest of the team hope to raise awareness and funds for sight-related causes in the UK and around the world. We head off to Chile in late November, before the flight to Antarctica and the start of our 500-mile expedition across the ice. As Andrew and I have said countless times before, we are very grateful for all the help and support we have received from the Haas community during this project. As always, all our updates are on www.polar-vision.org—please check in as we near our expedition date. I know a few of my classmates got married over the summer too, and I am sure you are asking how my wife gave me permission to do this. Well, lets just say my negotiation classes came in useful!”

2006 Suzy Lahey, BCEMBA, of Menlo Park, Calif., writes, “Packing up the family and moving to London later this month. I’m transferring with Apple and will lead the Consumer Programs and CRM team for Apple’s online store in Europe. Looking forward to spending time with **Chris Howard, BCEMBA 06**, and his family who moved to London earlier this year.”

2013 Bijun He, BCEMBA, writes, “Before I entered the BCEMBA 13 class, I worried whether I could handle both work and school. After a few months into the program, I found in addition to business knowledge, I have also learned from the professors, my classmates, the admission team, and the career coaches to become a better person, a better leader. That brings a positive impact to my work, and my team and my bosses are all impressed by my performance. Now I have taken on a new leadership role to launch a new product for Google Ads this fall!”

2013 Oscia (Timschell) Wilson, MBA, of San Francisco, Calif., writes, “Summer 2011 was busy and life-changing! Not only did I get married and become Oscia Wilson, I also founded my own architecture firm called Boiled Architecture. It’s

long been my dream to run an architecture firm committed to collaborative design and transparent, shared ownership. We only do projects where we can work directly with the builders, for maximum innovation and efficiency. What’s more, the company’s books are totally open to employees, all of whom become part owners of the company if they stay longer than one year. Believe it or not, we even have two projects, and our doors have been open for less than a month! Haas has already given me tangible skills to help me with this journey, and I can’t wait to jump into negotiations class and entrepreneurship!”

Alex Tsai, MBA, of Cupertino, Calif., is a senior manager at Cisco Systems.

BCEMBA

2003 Chris Phenner, BCEMBA, of New York, is consulting, and focuses on social, mobile, and real-time bidding platforms and data exchanges. He writes, “It’s wonky but I’m learning a ton. If anyone has questions about how to make sense of the alphabet soup that’s rapidly propagating in the ad tech space or wants to meet as you’re in NYC, I am always happy to be helpful—pop me a note at chris@phenner.org.” He and his wife, Erika, are expecting their second child in January, and Chris has signed up for his fourth marathon in 10 years.

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Obituaries

Haas Alumnus and Donor Harold Furst, MBA 45



Harold Furst, BS 39 (Econ.), MBA 45, a Bay Area businessman, philanthropist, and adviser to the late rock promoter Bill Graham, passed away June 28 in Oakland. He was 94.

After earning his undergraduate degree and MBA at UC Berkeley, Furst served on the university’s business school faculty from 1943 to 1952. Furst was Bank of America’s first economist and went on to work for BofA for more than 20 years. In 1972, he

became president of Gerson Bakar & Associates, a San Francisco real estate firm founded by Haas alumnus Gerson Bakar, BS 48.

Furst became a business adviser to the late Bill Graham, then a young rock music promoter, in 1975, instilling order to Graham’s enterprise, establishing new accounting procedures, and recognizing the profit potential from band merchandise. In 1989 a generous gift from Furst enabled the Haas School to establish the only rotating chair for an outstanding junior faculty member, the Harold Furst Chair in Management Philosophy and Values.

Furst served a long list of organizations, including the California Public Utilities Commission; UC Berkeley Art Museum; and Gov. Edmund G. Brown’s Business Advisory Council, which he served as secretary. Furst is survived by his wife, Alice Coopersmith Furst; a son and three stepchildren; and five grandchildren.

PhD

1972

Charles Snow, PhD, of State College, Penn., will be the Fulbright Hall chair in entrepreneurship at the Vienna University of Economics and Business in March through June of 2012. He will teach a course on innovation management and do research with colleagues. He will also give guest lectures throughout central Europe.

1985

Sheila Puffer, PhD, of Boston, Mass., was awarded the title of University Professor at Northeastern University, where she has been a professor of international business since 1988. University Professor is considered the highest honor the university can bestow on a faculty member and reflects “international recognition and distinction for contributions to education, artistic creativity, and expression and/or research that cross disciplinary boundaries.”

In Memoriam

Helen Turner, BS 32
Mary Way, BS 36
Mary Jo Hicks, BS 38
Edgar Bostick, BS 39
William Eastman, BS 39
Robert Frick, BS 39
Harold Furst, BS 39, MBA 45
Richard Mutti, BS 39
Samuel Rokutani, BS 39
William Schoenfeld, BS 40
Conrad Thompson, BS 40
Wilber Smith, BS 41

Stanley Sutton, BS 41
Elizabeth Ralphs, BS 44
Bruce Edson, BS 47
Edmund Lambert, BS 47, MBA 49
Donald Mitchell, BS 47
Frank Taylor, BS 47, MBA 48
William Dunn, BS 48
Richard Hirschfeld, BS 48
Cecil McFadden, BS 48
Charles Strobe, BS 48
Raymond L’Amoreaux, BS 49
John McWhirter, BS 49
Robert Vivian, BS 49
Jerry Berger, BS 50
Kenneth Brittingham, BS 50
Donald Codeglia, BS 50
David Harper, ATU 50
Harry Bistrin, BS 51
Aaron Feder, BS 51
Robert Watson, BS 51
Kirby Moulton, MBA 52, PHD 70
John Clow, MBA 54
Alfredo Bonadeo, BS 55, MBA 57, PHD 65
Everell Lebaron, BS 55
James Davis, BS 56
Marjorie Minney, BS 56
Robert Motta, BS 56
Thomas Trainor, MBA 56
John Gibeau, MBA 57
Clinton Stanford, BS 57
George Innes, BS 61
Albert Zais, BS 61
Theodore Dinkler, BS 62
William Palmer, BS 63
David Perkiss, BS 66, MBA 68
Stephen Raymond, BS 66
Robert Dean, BS 67, MBA 68
George Martin, PHD 67
Mark Winthers, BS 68
Richard O’Donnell, MBA 73
Tomas Fabregas, MBA 91

20,000 Leagues Under the Sea

The Deep Ocean Adventure of Chris Welsh, BS 85

Chris Welsh, BS 85, a commercial real estate investor and avid sailor based in Newport Beach, Calif., has partnered with Virgin Group Chairman Sir Richard Branson to explore the deepest corners of the world's five oceans in a uniquely designed winged submarine. Next year, Welsh will pilot the one-man sub 11 kilometers down to the bottom of the Mariana Trench in the Pacific Ocean. The voyage was originally envisioned by the sub's first owner, the late Steve Fossett, an adventurer who disappeared in 2007 on a solo airplane ride. Welsh recently met with *CalBusiness* in Point Richmond, Calif., to talk about the deep sea expedition. What follows is an edited excerpt of that interview, in Welsh's words.

"I love adventure and exploration. I started sailing when I was 4. A few years ago my cousin convinced me to buy a dual dirt-road bike. We met two friends at the Baja border and took off, covering 2,000 miles in about 12 days. I owned a helicopter with partners and we sold it to a guy in Tennessee. My condition on the sale was that I got to deliver it. So I flew across the United States at 200 feet. You see a different slice of the world that way. Over the years, I have covered tens of thousands of miles by dirt bike, boat, light plane, and helicopter, looking to see what is out there.

After Steve Fossett died, I was keeping an eye on the sale of his 125-foot ultra-catamaran *Cheyenne* from a distance for about a year. The guy in charge of selling it ended up as part of my crew for Big Boat Series in San Francisco. We agreed to drive to Alameda to take a look at the cat. Crossing the Bay Bridge, he mentioned that there also was a submarine, and I said, 'Let's take a look at it too.' I was immediately captivated when I saw both the sub and the cat [which is the mother ship that carries the submarine].

That led to a number of months of negotiating the contract to buy the sub and cat. During that time, I thought for sure I would get a sponsor, but didn't. I woke up on a particular Monday morning, and on Friday the wire had to be in to buy it all. There was no one in sight, and I had 5 percent of the money needed in my checking account. By Tuesday morning I woke up and said to myself, 'I'm going to hate reading about somebody doing this instead of me. Opportunities like this just don't come along very often.' I became determined to pull it off, and by Friday, I had gone to my assets and gathered up the monies to do it. That was in April 2010.

50-50 with Richard Branson

I didn't meet with Virgin until July, and we didn't set a deal until November. They don't just write a check the first moment of the first meeting. They say, 'We want to put money in this and figure out some business application for it. We don't need to just get publicity.'

I went home and sketched up a plan for a submarine tourism business. They took a look at it and said, 'This is good. It may be that we never do it, but you've organized this better overnight than the last guy we gave three months to, you've got the sailing credentials, and you can figure this out.' I had won the Los Angeles to Tahiti race with my boat *Ragtime*, and then went down and won our class in the Sydney-to-Hobart Race. These races are big enough that Richard knew if you can sail 8,000 miles away and logistically sort out not only getting there, competing, but also winning, you understand the logistics of these kind of projects.

Which is all I do all day—logistics. Where do people need to be? Where do parts need to be? How's it going to get paid for? Does the technology exist? How can we improve it or adapt? Because when you cut through it all, the sub, although very elegantly executed, is still a prototype. Battery technology has advanced. The lithium batteries that were in there are the same ones that caught fire in Sony laptops.

That's mildly distressing, but it's even more distressing when you find out that they even burn underwater. So we went to a modern lithium-polymer battery.

I felt strongly that we needed to include science. Very early on, we went to all the deep sea researchers we could find and invited them to invite everyone they knew to a conference. We laid out the capabilities of the sub. Then we asked them what should we be looking for and what were the biggest deliverables. Due to the sub's range, the number one deliverable was HD video. We're also doing water and sediment sampling. We have a limited mass spectrometer that senses life byproducts like sulfur dioxide or carbon dioxide.

Darkness and Danger

It's a long trip down, over two hours of descent. It's going to be dark, but there will be a large light show there. The mid-water is full of bioluminescent life. I'm really looking forward to that. My goal will be to descend without lights on. We're trying to buy cameras that are fast enough and light sensitive enough to work with the minimal ambient light.

The obvious danger is the implosion risk, the collapse risk. Surface recovery is tough, too. The characteristic failure problem with a glass dome is that you will likely get back to the surface even with a crack in it; the pressure holds it together. And inevitably Murphy shows up, the wind and the waves have come up, and maybe you didn't come up right where the catamaran is. At the surface, you no longer have control over the sub. You're buoyant, you can't go back down, you can't get out of the sub without being let out, and you're dependent on those guys in the boat to execute the recovery correctly. And, if you're a little bit of a control freak, which I'll concede I am, just being trapped in a bottle, waiting for someone to let you out, that's the toughest part."

To follow Welsh's dive into the deep, visit virginioceanic.com.

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Tala Beigi, Henry Tsung, Charlotte Zhang, Vasilena Balabanova, Natalie Yadegar, and Maren Quezada-Lopez, all BS 11

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