

# CalBusiness

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

## **Prof. Henry Chesbrough on Open Services Innovation:**

Look Outside  
Your Firm's Walls  
To Innovate

- Prof. Shapiro to Advise President Obama
- Master of Financial Engineering Turns 10





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# CalBusiness Contents

CalBusiness

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



## Features

On the Cover:

### 8 Henry Chesbrough on Open Services Innovation

In his new book, Adjunct Prof. Henry Chesbrough, PhD 97, shows companies how to innovate in an increasingly services-driven economy.

### 12 Your Haas Network

Profiles of Six Haas School Alumni

**Yong Quek, MBA 69,**  
Procter & Gamble Canada

**Dawna Stone, BS 90,**  
*Women's Running Magazine*

**John Osvald, MBA 06,** Zynga

**Darrin Steele, MBA 08,**  
U.S. Bobsled & Skeleton Federation

**Ann Marie Mehlum, MBA 81,**  
Summit Bank

**Christine Gillis, BS 44,**  
E.F. Hutton

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## Departments

### 2 In Brief

Evening & Weekend  
MBA Program Innovates  
for Students

MFE Celebrates  
10-Year Anniversary

### 5 Innovation Wizards

### 6 Power of Ideas

Making Competitors  
Irrelevant  
IT Benefits for  
Women Scientists

### 16 The Campaign for Haas

Q&A with  
**Cheryl and Christian  
Valentine**, both  
**MBA 91**, Walnut Capital  
Alumni Invest in Real  
Estate Research

### 18 Haas Worldwide Events

### 19 Confidence Without Attitude By **Melissa Kelley, MBA 93**

### 20 Alumni Notes

### 22 Alumni Accolades & Accomplishments

### 24 Alumni Bookshelf

### 28 In Memoriam

### 30 Peace Corps Alumni Notes



6

IT Benefits for  
Women Scientists

University of California  
**Berkeley**  
Haas School of Business

# In Brief

News from the Haas School



Adjunct Professor Kristi Raube talks with evening and weekend students Michelle Chen, MBA 12, and Fritz Herbert and Roland Gendron, both MBA 11, during her one-week Health Care in the 21st Century class. It's one of several new courses using an innovative format to give evening and weekend students exposure to a wider variety of topics.

## Evening & Weekend MBA Program Innovates for Students

The Berkeley Evening & Weekend MBA Program has created new course formats and career services to expose students to a greater variety of topics and career opportunities during their time at Haas.

One new offering this fall combined marketing research, customer behavior, and brand advertising in three five-week segments, each taught by a different lecturer. "Our goal is to balance providing the fundamental business disciplines and giving students an opportunity to explore some topics of interest," says Dave Gent, Evening & Weekend MBA Program executive director. "What is truly exciting about the Evening & Weekend Program is that students are able to take what they learn and apply it the next day in their workplaces"

Last fall, Gent teamed up with Lecturer Frank Schultz to teach a new advanced leadership course designed specifically for working professionals. In another first, the Evening & Weekend Program is offering intensive classes modeled on executive education courses, including a one-week course on Health Care in the 21st Century with Kristi Raube, executive director of the Graduate Program in Health Management. Another exec ed-style course, Competitive Strategy, was cross-listed with the Berkeley-Columbia Executive MBA Program—another first for Berkeley-Haas.

The Evening & Weekend Program also is rolling out the school's recently launched Berkeley Innovative Leader Development (BILD) initiative to its

students, with the debut of new Problem Finding, Problem Solving and experiential learning courses.

The Career Services Office, meanwhile, has been responding to the changing needs of working students, who are showing greater interest in making career moves than they did during the worst of the down economy. Career Services has expanded its pool of peer coaches, created a new experienced-hire email, and produced QuickVids (YouTube-type videos) on cover-letter writing, company research, and networking.

In January, Career Services organized an executive recruiter-experienced hire networking event, following on the heels of a Career Night for evening and weekend students in October.

"There is no one recipe for success for career changers," says Terry Padden, MBA 11, who spoke on his career change from mechanical engineering to investment banking at the Career Night. "But there was one 'best practice' that held true for all of the panelists: Leverage the Haas network." **CB**

## Shapiro to Advise Obama

President Barack Obama in February announced his intent



**Prof. Carl Shapiro**

to nominate Haas Professor Carl Shapiro as a member of the Council of Economic Advisers.

The council advises the president on both domestic and international economic policy. Shapiro is currently on leave serving as a deputy assistant attorney general in the U.S. Department of Justice. A professor at Haas since 1990, Shapiro has helped establish UC Berkeley as a leading force in patent reform. He is a co-author of the 1999 acclaimed book *Information Rules: A Strategic Guide to the Network Economy*.

In February President Obama also announced his intent to nominate Haas Professor and former Dean Laura Tyson and alumnus Paul Otellini, MBA 74, CEO of Intel, to the President's Council on Jobs and Competitiveness. **CB**

## Write to CalBusiness

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



## New Curriculum Lifts Haas to Top in Innovation Competition



Five Berkeley MBA students were named "America's Most Innovative MBA Team" in the Innovation Challenge competition in December, thanks in part to the school's new curriculum.

The team bested more than 100 competitors from more than 50 business schools, crediting Haas' new Problem Finding, Problem Solving class as a factor in its success. "The course gave us a great set of tools to brainstorm and ideate in the early going of the project," says Blake Holland, MBA 12. (See page 32 for more about the class.)

Holland's teammates were Rhul Bijor, Brandon Piper, Nancy Unsworth, and Scott Van Brunt, all MBA 12.

The challenge was one of many recent competition victories for Berkeley-Haas. They include:

### 1st Elite Eight Brand Management Case Competition

Alicia Chen, Anne-Elise Fettig, Jessica Huard, Vannie Shu, and Stephanie Tsai, all MBA 12.

### 1st Wells Fargo MBA Case Competition

Matt Acalin, Claudia Dias, Andrew Hamilton, and Mike Young, all MBA 12.

### 1st UNC Real Estate Development Challenge

David Sterlace, MBA 11, and Gretchen Heckman, Meaghan Kroener, and Joseph Rehrmann, all MBA 12.

### 1st Haas Education Leadership Case Competition

Bruce Dos Santos, German Freiwald, and Moritz Plischke, all MBA 12, and Paul Perry, MPP 11.

### 2nd National Real Estate Challenge

Greg Beloff, Jennifer Cofield, Jaime Choy, Miki Dutt, and Chris Nehls, MBA 11; and Dan Byrnes, MBA 12.

### 3rd Wharton Buyout Case Competition

Allan Riska, Derek Simmons, Serge Stanek, Jonathan Stull, and Zoe Zhu, all MBA 12.

### 3rd Alpha Challenge Long-Short Stock Pitch Competition

Chris Anderson, Robbie Bhathal, and Tarun Pandit, all MBA 12.

### 3rd Wake Forest Biotech Case Competition

Liora Bowers, MBA/MPH 11; Jonathan Heller and Huzefa Neemuchwala, both MBA 13; Meean Ramachandran, MBA/MPH 12; and Heather Stamper, MBA 11.

**Cleantech Open Business Competition**, regional finalist, \$30,000 prize: Ryan Hanley, MBA 11.

## Haas Builds Up Finance, Marketing

Haas has created new positions to direct strategy, outreach, and marketing for two faculty groups: Finance and Marketing. The new positions' responsibilities include outreach to alumni and the business community as well as expanding partnerships with other departments including Career Services and Admissions. Bill Rindfuss came from a corporate finance career at JPMorgan to serve as executive director, strategic programs, Haas Finance Group. Last fall Marjorie DeGraca took a similar role in

the faculty's Marketing Group, adding to her responsibilities as executive director of Evening & Weekend MBA Admissions. DeGraca helped launch the new course Chief Marketing Officer Insight Series in February with Del Monte CMO Bill Pierce. Each of the nine CMOs participating meets with five students over dinner after giving a talk to the 50 students in the class. Rindfuss helped prepare students for investment banking internship interviews through a new series of teach-ins in the fall. This semester he is working with the finance faculty on the curriculum's strategic direction. 

# Letter from the Dean

## Improving the Undergraduate Program

As an undergraduate alum of Berkeley-Haas, I am excited to tell you about several recent improvements to this already top-ranked program. Despite challenging economic times, we have expanded experiential-learning opportunities for undergrads this year and launched several initiatives to develop a stronger sense of community in their program. These improvements are possible only because of the generous support of alumni like you. If our Annual Fund were half the size it is today, we would be a much less effective school.

This past fall, we offered two new experiential-learning courses for undergraduates. In one course, Imposter Syndrome: How to Silence Your Inner Critic, students learned practical techniques to increase self-confidence and self-esteem. Another course, Charisma and Leadership, challenged students by creating scenarios that pulled them from their comfort zones and then showed them how to navigate such situations—an essential skill for any leader.

In the current spring semester, we have teamed with other units on campus to offer two new electives that are both experiential and multidisciplinary: New Product Development, with the College of Engineering, and Selecting Successful Strategies to Address Global Poverty, with the School of Public Health.

Of course, we know there's more to the undergraduate experience than homework, midterms, and finals. Outside the classroom, we have been working with an enthusiastic group of students to foster a deeper sense of community.

We divided the incoming class of 350 Haas undergrads into six cohorts. As groups, they participate in different activities and playful competitions every month. These activities include ice skating, testing their Haas trivia knowledge in a scavenger hunt, and collecting canned foods before Thanksgiving.

All of these efforts have been spearheaded by Undergraduate Program Director Erika Walker. Erika brings another recent distinction to our school: She has been selected for a prestigious program on the UC Berkeley campus to create a unique course called Diversity in the Workforce and deliver it in the fall term of 2011.

I am thrilled about these new efforts in our Undergraduate Program. They will make it stronger by creating an even more well-rounded experience for students. As always, if you have any suggestions for other improvements, please email me at [lyons@haas.berkeley.edu](mailto:lyons@haas.berkeley.edu).

Sincerely yours,

Rich Lyons

Follow Dean Rich Lyons on Twitter at [twitter.com/richlyons](https://twitter.com/richlyons).





# In Brief

## The Berkeley MFE: 10 Years of Accomplishments

608 graduates

21 countries represented

100% placement since 2005

134 U.S. and international  
employers hired alumni

#1 ranking by *Global Derivatives*



The Berkeley Master of Financial Engineering Program celebrates its ten-year anniversary in March. Pictured here are Pete Chromiak, MFE 09; Rhett Brewer, MFE 11; Linda Kreitzman, executive director; John O'Brien, faculty director; John Chase Slater, MFE 11; Himani Trivedi, MFE 04; and Ariel Pavlicevich, MFE 08.

## Master of Financial Engineering Program Celebrates 10 Years

When Himani Trivedi, MFE 04, began working at Symphony Asset Management in 2005, she had no idea how valuable her Berkeley master of financial engineering degree would be to navigating through a financial storm. Her skills allowed the young portfolio manager to quickly discern how to help raise what has grown into \$4 billion in assets for the firm. Even more critical, her knowledge positioned her as one of the key orchestrators of Symphony's rise to the top of the collateralized loan obligation (CLO) game after the 2008 downturn.

"CLOs are structured products in which managers, with the help of investment banks, raise money from investors with varied

risk appetite," she explains. "These structures can be quite complicated, requiring an understanding of exactly how the math works." Most firms were not paying much attention to such details, which led almost 80 percent of CLOs to fail to deliver expected returns during the financial crisis. But Symphony, backed by financial engineers like Trivedi working with analysts, maneuvered through this period to land in the top 10 percent of managers delivering what they promised to investors.

Stories like Trivedi's affirm that despite the lurching of global markets in recent years, the Haas School's top-tier Master of Financial Engineering (MFE)

Program—overseen by executive director Linda Kreitzman since 2006—continues to serve as a pragmatic and sophisticated training ground for students seeking careers in financial markets and management. As the program celebrates its ten-year anniversary in March with the graduation of its tenth class, it remains a leader in providing the requisite quantitative knowledge of mathematics, computing, finance, and economics to enable students to make sound decisions on pricing.

"We stand out in our ability to help students understand how models work in the real world, where people are not always the rational actors of economists' dreams," says Adjunct Professor John O'Brien, who helped develop the program with Kreitzman and Professor Emeritus David Pyle.

The first such program in the United States to be run out of a business school—not an economics or mathematics department—the Berkeley MFE is unique in teaching students about the impact of their models and products by framing courses within the context of economics.

Yet the MFE has continued to respond adroitly to the changing

economic landscape. O'Brien started teaching a Success and Failure in Financial Engineering course to give students insight into the challenges that might confront them in future careers. With systemic risk resulting from the misuse of derivatives now "the single most important issue" in global finance today, he notes, the program has also augmented the study of risk management in its courses.

Given the failure of regulations to stop the unbridled use of risky derivatives, the program is developing a course on regulation that will run in 2012. In February 2012, the program also will host a conference specifically focused on ethics—a topic that already is included as an integral part of MFE courses. And in another sign of changing times, the program is placing graduates in jobs at the Securities and Exchange Commission for the first time this year.

Kreitzman dedicates substantial time to placing students in internships and full-time positions. "The approach we've been adopting is to work with the students one on one to optimize their best opportunity," says Kreitzman. "At the same time, we let firms handpick directly those they feel best fit their needs." As a result, despite the recession, the program is still placing 100 percent of its students in jobs—a strong sign of the continuing success of the Berkeley MFE indeed. **CB**



### Yellen Appointed Fed Vice Chair

Haas Professor Emerita Janet Yellen, CEO of the San Francisco Federal Reserve Bank, was sworn in as vice chair of the Federal Reserve Board of Governors Oct. 4. Nominated by President Barack Obama, Yellen will hold a four-year term as vice chair and 14-year term as a Fed governor.



# Innovation Wizards

## Video Moguls

For every viral video that jumps around the globe in a synaptic flash of Tweets and Facebook posts, millions more languish amidst the great unwatched.

Fast forward to TubeMogul, a video advertising platform that "helps brands get their videos watched and tracked by their target audiences," says CEO **Brett Wilson, MBA 07**. Wilson co-founded the company with classmate **John Hughes, MBA 07**, who serves as president of products. By using its machine-learning algorithms, TubeMogul can anticipate relevant audiences and then serve them compelling content based on their previous viewing habits.



The advantage of video for advertisers, Wilson says, is that it delivers on easily measured metrics that brands care about in ways other mediums can't. Video ad viewers are more than twice as likely than banner ad viewers to not only remember the ad but also to make a purchase and click through to a brand's website, says Wilson.

Since launching a new ad platform in March, TubeMogul has generated more than 800 million views spanning more than 200 campaigns for such firms as Unilever, Microsoft, and Sony Pictures. In October, the company closed \$10 million in Series B funding.

TubeMogul's initial management team met in a Haas class, tied for first in the 2007 UC Berkeley Business Plan

Competition, raised seed money from classmates, and spent its first year in the Berkeley Entrepreneurship Lab. Says Wilson: "There would be no TubeMogul without Haas, and in particular, the Lester Center for Entrepreneurship."

## Big IT Solutions for Small Biz

Big or small, every company requires a secure and effective computer network to survive. Endsight, a Berkeley-based IT firm, provides small Bay Area businesses from biotech companies to wineries with the technical expertise and attention you'd normally find in a Fortune 500 company, but at a fraction of the cost.

"When we launched, small businesses relied on independent IT consultants that charged expensive hourly fees," says Endsight CEO **Mike Chaput, BCEMBA 09**. "Endsight charged a flat monthly fee."

Endsight's solution was to keep the expertise remote, responding nimbly to clients' IT concerns from its Berkeley office. The model has proven as successful as it has been disruptive: Today the monthly fee is the industry standard.

"What we do better than anybody is reduce our customer's number of network problems in a quantifiable way," says Chaput. "Typically, we can reduce the number of problems by 75 percent within the first year of a new relationship."

That success has enabled Endsight to grow into a bigger business. With \$8 million in annual sales, Endsight has made the list of fastest-growing private companies in the Bay Area for four years in a row.



## Plugged In

Electric cars are finally here, but where are they supposed to plug in? After all, not everyone has a garage, and most people like being able to "fill up" on the go. Enter ParkPod, a company founded by **Tom Brigham** and **Rainer Genschel, both MBA 94**, that builds and installs electric charging stations at private businesses and commercial locations.

ParkPod solves the "chicken and the egg" problem by enabling charging where people already park, such as offices, hotels, and supermarkets. Its aim: to provide a more convenient, cleaner, and cheaper way to fill up than any gas station. A trip to Whole Foods could end with a full battery, just as a movie date could leave you energized on more than Junior Mints.

ParkPod installed its first U.S. chargers at the San Francisco Hilton in September and recently hosted a major event there with General Motors to help introduce the Chevy Volt to the Bay Area.

ParkPod's stations are GPS

enabled, making available chargers easy to locate via smartphone. The driver can also receive a text or email after the car is fully charged.

Ultimately, ParkPod aims to electrify the driving experience in more ways than you can imagine—creating strong customer loyalty for businesses, for example—all while making charging as convenient as it is ubiquitous.

## Yo! Taxi!

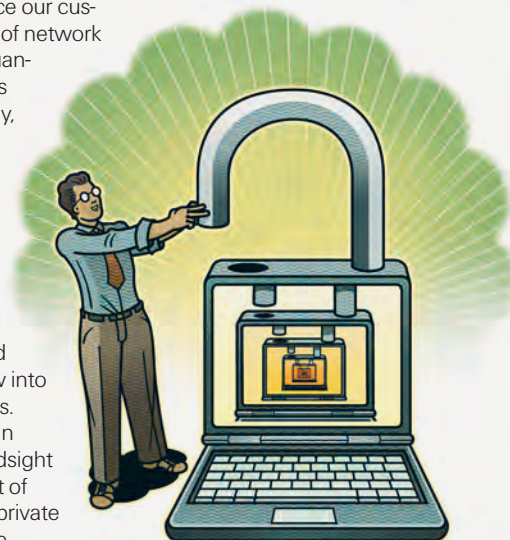
Taxis are a daily part of city life; unfortunately, hailing them hasn't modernized much in 50 years. But now with Flagdown Taxi, a smartphone app developed by **Aaron McDaniel, BS 04**, and his colleague Paul Benjamin, hailing a cab just entered the 21st century.

Created by their company Nimobi (a conflation of nimble and mobile), Flagdown is the only app of its kind that is free to download and free to use—with any smartphone to avoid

the hassle of calling a cab. It's also the only taxi app that can integrate with any taxi company, big or small, without requiring prohibitively expensive equipment.

"In San Francisco, everyone has heard of YellowCab and Luxor, but there are 33 other companies that you haven't heard of," says McDaniel. "We can integrate with all of them and give them business they otherwise wouldn't find. A user doesn't care who picks them up, they just want a ride."

Flagdown, the first of a suite of lifestyle applications designed by Nimobi to improve convenience among consumers and businesses, has already connected with cabs in 100 cities in 12 major metro areas. It's still too early to tell how big Flagdown will become along the road to adoption. But the market could be promising as America's 45 million smartphone users realize that hailing a cab is only a button's push away.





# Power of Ideas

By Pamela Tom

## IT Benefits for Women Scientists

Waverly Ding finds technology helps narrow the gender gap in publishing among researchers



Access to information technology benefits female researchers more than their male counterparts, increasing research productivity and collaboration,

according to a new study co-authored by Assistant Professor Waverly Ding.

The study concludes that IT is an “equalizing force” for researchers and suggests innovations in IT may contribute to scientific productivity.

Women researchers at non-elite universities in particular increased their publication counts by 18 percent when their institutions provided IT as a communications tool, according to the study, published in the September 2010 issue of *Management Science*. “I’m not saying IT isn’t helping men; it’s positive for both,” says Ding. “However, women gain more from IT advancement in universities than men do.”

The co-authors of the study, titled “The Impact of Information Technology on Academic Scientists’ Productivity and Collaboration Patterns,” are Sharon Levin and Anne Winkler of the University of Missouri-St. Louis and Paula Stephan of Georgia State University.

Their study focused on more than 4,000 researchers in the

life sciences from more than 150 universities during the past 25 years. The authors measured productivity by changes in a scientist’s publication count—the number of articles published in peer-reviewed journals—and the quality of the publications.

Because the Internet was not widespread until the mid-1990s, researchers studied the availability of BITNET at a scientist’s institution. BITNET, the embryonic form of today’s Internet, was used primarily at academic institutions to link scientists across universities. The goal was to foster communication and collaboration, but it did not consist of email or search engines and was gradually replaced by the Internet.

After a university installed the BITNET system, women’s publications increased 19 percent while there was no statistically significant gain for men. Furthermore, women gained 27 percent in obtaining new co-authors while men only gained 13 percent.

At lower-ranked universities, researchers have fewer colleagues and less diversity in terms of their research areas, making collaboration more difficult.

“IT gives researchers a tool so they may connect with colleagues at other institutions and collaborate to obtain cutting-edge knowledge,” explains Ding.

She adds, “Furthermore, the research supports the need for more collaboration, being open, and increasing the extensiveness and diversity of one’s research network—that’s the lesson of this study.”

Watch Waverly Ding talk about her research at [insights.haasalumni.org](http://insights.haasalumni.org).





## Making Competitors Irrelevant

David Aaker's new book outlines how brand relevance can help firms become leaders in new product categories



In his new book, *Brand Relevance: Making Competitors Irrelevant* (John Wiley & Sons, January 2011), Haas Marketing Professor Emeritus David Aaker makes a distinction between brand

preference and brand relevance competition to show firms how to succeed in dynamic markets.

*CalBusiness* recently spoke with Aaker to learn more about his latest work.

### How do you distinguish brand preference and brand relevance competition?

In brand preference competition, the goal is to be superior to other brands in an *established* category. The focus is on incremental innovation: making it better, faster, cheaper. Brand relevance focuses on substantial or transformational innovation creating new categories and subcategories of products or services for which there is little or no competition. It's a very different challenge.

### Why should firms move in this direction to produce brand relevance?

Quantitative studies conclude that creating and managing new categories or subcategories is the way to attain above-average profits. As students learn in Econ 101, if a firm has no competition, there is less pressure on margins and less need to spend on marketing. One example is the Chrysler minivan, which enjoyed 16 years without a viable competitor

and enormous profits as other automakers focused on other categories.

There is a clear advantage to becoming the early market leader for a new category or subcategory. The innovative brand can carry the "authentic" label, create a cadre of loyal customers, achieve scale economies, preempt the best strategies, get a head start on technology, and tailor the image of the category or subcategory so that would-be competitors don't measure up.

### Give some other examples of brand relevance winners.

Zappos.com, the Internet shoe company, established a category based on service and personality. Wheaties Fuel attracts people who want a cereal designed by athletes. Zipcar created the car-share category. Whole Foods Market defined a category around organic, natural food. The common denominator is changing what customers are buying with an offering that includes elements and associations that competitors lacked.

### What separates the winners from the losers in brand relevance competition?

The key is to focus on building and owning the category and subcategory rather than the brand, a task that is foreign to brand and marketing strategists. Their familiar challenge is to position a brand with respect to an existing category or subcategory.

The focus should be on making sure that the category or subcategory has the right image, and that it includes elements that make competitors irrelevant. The Prius, for instance, created an image of quality, cutting-edge technology, and styling for the hybrid



sedan category. Salesforce.com created a "cloud computing" category in which firms use software accessed from the Internet instead of in-house technology. Salesforce emphasized the security and reliability of the new category and why it was better than conventional software delivery systems; the company did not argue that its brand was better than other brands.

### You mentioned that brand relevance involves transformational innovation. What are the keys to such innovation?

Create an organization that will support innovation, that will simultaneously be opportunistic and able to commit and support new ventures with focus.

### What about existing firms facing new categories?

Brand relevance is a threat as well as an opportunity to firms in dynamic markets. Even a leading brand can be overtaken by a competitor that has created a new category. It does not matter how well a firm produces a minivan if a customer is now buying a hybrid sedan.

Read David Aaker's blog at [prophet.com/blog/aakeronbrands](http://prophet.com/blog/aakeronbrands).



### Watch Haas Research Videos Online

- John Morgan on What We Can Learn from Cybersquatters and Pornographers
- Leif Nelson on Pricing Strategy for Corporate Social Responsibility

[insights.haasalumni.org](http://insights.haasalumni.org)



# Henry Chesbrough on Open Services Innovation:

Look Outside Your Firm's Walls To Innovate

BY BILL SNYDER





**P**aul Horn, then the head of research for IBM, had a staff of 3,000 and a budget of tens of millions of dollars—but he also faced a complex dilemma. His research activities were geared to support a company that manufactured computer products such as servers, mainframes, and software. But most of IBM's revenues were coming from services, not products.

"I can't sustain a significant research activity at IBM if our research is not relevant to more than half of the company's revenues going forward," he told Henry Chesbrough, PhD 97, in 2004.

For Chesbrough, an adjunct professor at the Haas School, the conversation was a classic "ah-ha" moment. With the economies of Europe and North America shifting to services as manufacturing moves to lower-cost parts of the world, how can companies find new paths to competitive advantage as their old strategies are overtaken by the forces of commoditization? The answer to that question is the core of Chesbrough's latest book, *Open Services Innovation: Rethinking Your Business to Grow and Compete in a New Era*, which hit store shelves in January.

"Innovation in services," he writes, "is the escape route from the commodity trap and a solution for growth. As they innovate into the future, companies must think beyond their products and move outside their own four walls to innovate."

The injunction to move outside the walls should be familiar to readers of Chesbrough's earlier work in which he coined the term "open innovation," a business strategy which asserts that "a company should make greater use of external ideas in its business and allow its own ideas to go out to others to use in their businesses."

Since the publication of his first book, *Open Innovation: the New Imperative for Creating and Profiting from Technology*, in 2003, the principles Chesbrough presented have been widely accepted and taught at business schools and management training centers around the world. Open innovation has become so much of a mantra that Chesbrough says he has to warn students that "just because something is innovative or a best practice, that doesn't mean it's an example of open innovation."

## The Razr and Mr. Jobs

*Open Services Innovation* examines the strategies of companies like Apple, LEGO, and FedEx that successfully

embraced the shift to services and open innovation, and companies like Motorola and Nokia that haven't.

While it may seem surprising to view Apple as an innovator in services, it is precisely that insight into the company's success that advances the argument Chesbrough made in his earlier work. Apple gave consumers a popular product when it launched the iPod in late 2001, and tellingly, it was developed with the aid of a number of outside companies, including PortalPlayer, a semiconductor design shop, and Pixo, a software developer. But the little MP3 player became a smash hit that transformed the music industry when Apple married it to the iTunes service 18 months later.

Indeed, iTunes itself is more than a service; it's a platform upon which subsequent hit products, including the iPhone and the iPad, build. "Services innovation can help companies erect service platforms, which attract customers and often a variety of other contributors, partners, resellers, and commentators as well," writes Chesbrough.

Apple's success can be better understood by contrasting its approach to that of Motorola—and the rise and fall

of its one-time star, the Razr cellphone. When it was introduced in late 2004, it was the coolest, slimmest cellphone on the market, and it sold more than 50 million units. But three years later, Motorola's follow-up products, including new models of the Razr, flopped as other manufacturers learned to how to make slim, elegantly designed handsets.

Why did this happen? "Motorola's real failure was in its product-focused conception of innovation. Motorola thought about innovation in terms of coming up with another breakthrough product. What it didn't think hard enough about was its customers' experience with its products and what additional services it could wrap around its devices to deliver a superior customer experience," says Chesbrough.

By contrast, the iPhone is more than an elegant device. It's a platform that has attracted third-party developers and service providers to give users a great experience, he says. More than 100,000 applications, most not written by Apple, run on the iPhone and more than 3 billion apps have been downloaded by customers around the world.

“  
Innovation in  
services is the escape  
route from the  
commodity trap and a  
solution for growth.  
”



Undergraduates describe their proposals during a competition in last fall's Open Innovation and Business Models class. The UnitedHealth Group team, the winner, consisted of (from l. to r.) Li Sha, BS 11; Kevin Lee, BS 12; Emre Mangir, BA 10 (Econ./Applied Math); Ross Silverstein, BA 11 (Econ.); and Serene Lau, BS/BA 11 (Bus./Public Health).

While successful technology companies in Silicon Valley seem to carry some of the traits of open innovation in their DNA, it would be a mistake to think that the same principles don't apply in other sectors of the economy—including the service sector. But there are, of course, differences.

In a recent issue of the *MIT Sloan Management Review*, Chesbrough warns that open innovation is far from a one-size-fits-all solution: "It's important to realize that open innovation works somewhat differently in services businesses, in part because the role of the customer is different in such businesses. Services are intangible by nature, so that customers often cannot specify exactly what they want. It is often much harder to measure the services that are delivered. And different customers might experience the same service differently," he wrote.

## Let the Outside in

Openness, obviously enough, is part of the open innovation model. But what does that actually mean? According to Chesbrough, there are at least two types. There's "outside in," where a company makes greater use of external ideas and technologies in its own business. "Openness in this context means overcoming the 'not invented here' syndrome, where the company monopolizes the source of its innovations, and instead welcomes new external contributions.

"The other kind of openness is 'inside out,' in which a company allows some of its own ideas, technologies, or processes to be used by other

businesses," he writes. "Openness here means overcoming the 'not sold here' syndrome, in which the company monopolizes the use of its innovations, prohibiting use outside of its own business."

Perhaps the most striking example of "outside in" innovation is LEGO, the maker of a familiar line of snap-together toys. In 1998 the Danish company introduced LEGO Mindstorm, in which motors were included with the plastic parts so consumers could build moving structures. Not long after, Chesbrough recounts, someone hacked into the software that came with the motors, allowing the LEGOs to do things the company hadn't thought of.

Not surprisingly, LEGO wasn't happy about that and considered it an illegal intrusion. However, LEGO later had second thoughts and opened the software so that anyone could modify it. The hacks opened up whole new areas of use. For example, a middle school curriculum was developed to teach children robotics using LEGOs. Other innovations followed and LEGO has gained adult buyers who probably wouldn't have been interested in the product if the company had kept the gates closed.

Amazon, the giant online retailer, exemplifies the "inside out" approach to open innovation. Given its success, it could have stuck to the old "closed innovation" paradigm and continued to hold its expertise closely and perform all work by itself. But it didn't. Instead, Amazon opened its powerful website to other merchants, allowing them to list their own merchandise, says Chesbrough. As a result, Amazon achieved powerful economies of scale as other merchants swelled the company's offerings and even paid Amazon to host their websites.

## Open Innovation at Haas

Students, particularly undergraduates, don't often have the chance to tell leaders of major businesses how they should run their businesses. But on a wet morning near the end of the fall quarter, two dozen undergraduates had that chance. In fact, their grades depended on it.



# Chesbrough Leads New Center On Corporate Innovation

In addition to producing pioneering work on open innovation, Adjunct Professor Henry Chesbrough recently took the helm as inaugural faculty director of the Haas School's new Garwood Center for Corporate Innovation.

The new center expands the school's focus on large-enterprise innovation. The creation of the center was made possible by a \$4.5 million endowment from the late Ed Garwood, BS '31, and his wife, Elsie. Its launch is part of a restructuring of the Haas School's Institute of Business Innovation, which is overseen by Professor Michael Katz.

"The Garwood Center will provide a focus on the particular problems of innovation in a corporate context," says Katz. "Henry Chesbrough's track record as the 'father of Open Innovation' makes him ideally suited to lead this new endeavor within the institute."

"Globalization and commoditization are creating significant challenges for corporate innovation," Chesbrough observes. "The Garwood Center will focus on both academic research and management practices that address these challenges."

The Garwood Center will house a range of activities previously under the auspices of the Center for Open Innovation. Activities of the renamed Open Innovation Program will include courses; a speaker series; and the Berkeley Innovation Forum, a membership organization hosted by Chesbrough to give firms the opportunity to share knowledge about overcoming innovation challenges.

The Garwood Center will also serve as the home of the Project on Business Model Innovation, which received seed funding from Nokia. The program will offer grants for academic research that addresses the challenges faced by large businesses in developing new business models, including revenue and pricing models. The center also will house the school's Haas@Work Program, which is now being led by alumnus David Rochlin, BS '85. Haas@Work is an applied-innovation program in which teams of students work with business clients to develop innovative solutions to their problems.

Garwood is one of three centers housed in the Institute for Business Innovation, which serves as the hub for Haas research, teaching, and outreach on innovation. The other two centers are the Fisher Center for Management & Technology and the Lester Center for Entrepreneurship.

The students had just completed Open Innovation and Business Models, a course taught by Solomon Darwin, associate director of the Open Innovation Program at Haas, who also has taught classes on open innovation to executives from China, Switzerland, and the United Kingdom during the past year. The challenge for these undergrads, as described in the course listing, was daunting: "Come up with innovative solutions for a publicly traded company that either suffers from a lack of innovation or whose business model is showing signs of breaking down or simply not working and falling apart."

The companies they were assigned to study—Best Buy, Shell, Dole, Nike, and UnitedHealth Group—are all very large and quite complex, with business opportunities across the globe.

Each group began its presentation with an overview of its company's financial position, followed by a "SWOT" analysis—a snapshot of its strengths, weaknesses, opportunities, and threats. The heart of each presentation was a plan to restructure or rethink a significant line of business.

For UnitedHealth, the team proposed an innovative program to engage diabetic and pre-diabetic patients in their own care. What made the plan an example of open innovation? UnitedHealth would partner with Nike, using that company's running shoe that monitors calories burned, heart rate, and other metrics, and with Dole, encouraging patients to use its line of sugarless food products.

The team assigned to Shell envisioned the multinational oil company capitalizing on the emerging market for electric cars by building a network of charging stations. Shell, said senior Tim Chen, BS '11, would create an ecosystem including manufacturers of solar panels, whose products would generate electricity on the roofs of the charging stations; battery makers; and companies that would help create standards for charging. "We're looking at groups of companies coming together to solve big problems. You might think of it as crowdsourcing," he said.

Or as Chesbrough puts it at the conclusion of his book: "By embracing the Open Services Innovation approach, you can get the best external ideas joined to your best internal ideas and take those combinations to new markets."

# Your Haas Network

## Yong Quek, MBA 69

**Retired President,  
Procter & Gamble Canada  
Toronto, Canada**

Along with family photographs, Yong Quek's office is sprinkled with a couple of framed caricatures and poems related to his 30 years at Procter & Gamble. Among them is "The Legend of Nirvana," an account of the effort and drama involved in developing ad campaigns with Satchi & Satchi in P&G's UK division.

That stint in the UK—which included spearheading the transition after P&G acquired Richardson-Vicks—was one of many stops that Quek made during his successful multinational marketing and general management career, which began with childhood dreams of studying in the U.S.

At 17, Quek left his native Singapore for Canada to attend the University of British Columbia. At 22, he sought out Berkeley, partly because he was inspired by Professor Franco Nicosia's book *Consumer Decision Processes: Marketing and Advertising Implications*.

"Berkeley gave me the academic foundation for developing my data-driven style," Quek says. "The MBA ramped up my mental stamina. The workload was immense."

After graduating, he returned to Canada and nearly rejected a low-ball offer from P&G. His father in Singapore talked him into taking it. As an entry-level brand assistant, he learned the hard way how little he knew: "After the first month I wondered how long I would really survive."

But he did survive, developing a reputation as a marketer with a flair for applying quantitative and mathematical models to decision making.

In 1980, Quek transferred to Germany to become head of the Paper Division's marketing department there. "The competition was ferocious, and I did a lousy job," reflects Quek.

He was given another chance to prove himself, which he believes "would never happen in today's tougher environment," and moved to the UK to become marketing head of the Laundry Division. After managing several brand introductions, he was promoted to general manager and went on to oversee the UK amalgamation of P&G's Health and Beauty Division and the Richardson-Vicks acquisition, with its marquee Olay brand. "The business really took off, and they were foolish enough to give me credit," quips Quek modestly.

In 1990, Quek returned to Canada because he wanted his sons to focus on qualifying for top-tier universities. The eldest, Chris, earned a Berkeley MBA in 2009. "It was thrilling to see how he changed. Berkeley rounded him out," Quek says.

Quek became president of P&G Canada in 1991. His mandate: to accelerate growth and develop the management team. He left in 1999, ran his own consulting firm for three years, but then decided to move on: "You can come out (of work) old, worn, and extremely narrow. You've got to do something about it."

At 64, Quek is none of those things. He's an avid golfer and tennis player, likes history, art, and travelling. He mentors young people and serves on the International Advisory Council at York University's Schulich School of Business. And he recently joined the board of the Haas School's Asia Business Center. Says Quek, "I felt I owed Haas something." —Michelle Warren







## Dawna Stone, BS 90

**President and Founder,  
Women's Running Magazine  
St. Petersburg, Fla.**

Dawna Stone, BS 90, president and founder of Women's Running Magazine and the Women's Half Marathon Race Series, is living proof that you can change your life on a lunch break.

After earning her BS from Berkeley-Haas and her MBA from UCLA, Stone went on to build an impressive corporate résumé. Her years of hard work as an analyst and consultant paid off, and by 2002 she was chief marketing officer at Marinemax Inc., a \$700 million marine retailer. While sorting mail on her lunch break, however, Stone read something that would shift the course of her career forever.

Opening her favorite magazine, *Sports Illustrated for Women*, Stone saw that the publication was closing. "I was upset," she says, "I worked all day in a business suit, so reading this magazine was one of my only outlets other than going out for a run, a swim, or a bike ride."

Stone, an avid triathlete, sensed there were other women who shared her disappointment. That night, she locked herself in her home office, emerging three hours later with a rough business plan. "I dropped the plan on the coffee table in front of my husband and said, 'I'm going to quit my job and start a women's sports magazine.'"

Taking the passion and self-discipline she'd developed as a swimmer at UC Berkeley, Stone dove head first into the publishing world. In 2004, the first issue of *Her Sports and Fitness* rolled off the presses. "I thought, 'Wow! We really did this,'" she says. That year, *Her Sports* won the Charlie Award for Best New Magazine. The publication had been growing steadily when, in 2009, Stone again acted on instinct and renamed the magazine *Women's Running* after noticing a growing interest in running. The move tripled newsstand sales and dramatically increased subscriptions.

To complement the magazine's new message, Stone and her husband (now business partner) created a women's race series. They hired the Boston Marathon's race director to help develop what is now the nation's largest women's race series, with events in three cities and more locations in the works. In two years, the Women's Half Marathon has raised more than \$1 million for charity.

"Watching thousands of women cross the finish line in our first-ever half marathon, many with tears of joy, and knowing that they just finished something they'd previously thought impossible," Stone says, "I can't think of any other moment in my 20 years of business that felt so good." —*Jessie Sebor*

## John Osvald, MBA 06

**General Manager, FrontierVille  
Zynga  
San Francisco**

*FrontierVille* is a Facebook game about heading west, staking a claim, and building a frontier town in a virtual world. In the real world, *FrontierVille* General Manager John Osvald, MBA 06, has lived through his own version of that story.

After studying business at James Madison University and working in home finance for JP Morgan in New York City, Osvald headed west to Haas. When Osvald left behind finance to earn an MBA, he knew he wanted to plant his roots in a completely different industry. For Osvald, gaming was that new frontier.

When he graduated from Haas in 2006, Osvald took a job at MTV in mobile gaming before becoming a director for Nickelodeon's Kids and Family Games Division. When the opportunity to join the quickly growing team at San Francisco-based Zynga arrived, he left Viacom to become a product manager for *Café World*, a game that lets users create and run a restaurant.

After just 18 months, Osvald's business and managerial acumen catapulted him to the general manager of *FrontierVille*, one of several virtual world games developed by Zynga, which today is among the world's most rapidly expanding Internet companies.

Osvald thinks his success stems from the fact that Zynga's structure complements the data-driven skill set that he developed at Haas.

"I came to Haas with the desire to build two core skills: quantitative analysis and business strategy. Haas helped build the foundation I would need to succeed in a fast paced, metrics-driven company like Zynga" he explains.

"At Zynga, it's all about metrics and analysis," Osvald adds. "Being able to model is extremely important."

Osvald's team analyzes and leverages real-time data to constantly optimize its game. "We are very good and focused at iterative design," says Osvald. "*FrontierVille* knows what its users want, and gives it to them."

As a result, as many as seven million users play *FrontierVille* every day—chopping oak trees and feeding chickens as they build a homestead. In the real world, Osvald is working to expand those numbers by ensuring there's always new wilderness for players to tame. —*Adam Starr*





# Your Haas Network

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## Darrin Steele, MBA 08

**CEO, U.S. Bobsled & Skeleton Federation  
Colorado Springs, Colo.**

As an Olympian, Darrin Steele, MBA 08, CEO of the U.S. Bobsled & Skeleton Federation, is acutely aware of the dedication and sacrifice required to be a top-caliber athlete—and the strategy and management required to find, motivate, and support a winning team. The skills and philosophy that drove Steele as an athlete have accelerated his career into leading America's sliding sports.

Steele was a decathlete at Eastern Illinois University, where he earned bachelor's and master's degrees in economics. After graduation he came west to train professionally with Cal's track and field team—a common regimen for Olympic-caliber decathletes. But his athletic profile as “big, strong, and fast” drew the attention of America's bobsledders instead of a spot on the decathlon team. Winter sports had never attracted Steele, but he turned out to be a natural. In his second season, he took 12th in the four-man event in the 1998 Olympics.

After the 1998 games, Steele worked for a Bay Area boutique financial services company. But when the rigors of training for the 2002 Olympics returned, he entered Home Depot's Olympian employment program, putting on an orange vest to work in the hardware department in exchange for flexible schedules, part-time hours, and full-time pay. He and current bobsled head coach Brian Shimer took ninth in the two-man event.

Home Depot's business leadership program was Steele's next logical step, and he found himself managing a \$50 million store. “From a sports background, it made sense—high speed, intense, hands on versus the analysts at corporate headquarters,” he says.

Steele came to the nonprofit U.S. Bobsled & Skeleton Federation in 2007—an athlete moving into management within one of the U.S. Olympic Committee's governing bodies. “There aren't a lot of former athletes in business positions,” Steele says of bobsled management, noting the value of his MBA. (Skeleton uses bobsled's track with an individual riding down head-first on a small brakeless sled.)

Working with a \$2.4 million budget, 23 Olympians, and 100 active bobsled and skeleton athletes around the country, Steele took on his sport with a businessman's acumen, creating a new strategic plan for top bobsled athletes. Like any business wants profits, Steele wants champions. The selection process is not always kind. “We are elitist. This isn't Little League,” Steele says. “This is a performance-based organization, but within a cut-throat environment you have to build a team environment.”

While fundraising and finding sponsors, Steele also brought on a fresh-eyed board, launched a startup bobsled driver incubator program, and redefined coaching skill sets around communication and leadership. It all came together with a 2009 World Championship victory followed by the 2010 Vancouver Olympics, when Steve Holcomb drove USA-1, the famous “Night Train” sled, to the gold medal in four-man bobsledding, the first American pilot to do so since 1948. The women won Olympic bronze, and Holcomb has seen two more World Cup golds this winter. “Fortunately, we've got a cool product,” Steele says, “and we're winning.” —*Jennie Lay*





## Ann Marie Mehlum, MBA 81

**CEO, Summit Bank  
Eugene, Ore.**

Ann Marie Mehlum, MBA 81, got an early introduction to banking, helping her father wrap rolls of pennies at the kitchen table after dinner when she was just 12 years old. At the time, of course, neither of them knew Mehlum would follow so closely in her father's footsteps.

Mehlum's father started Siuslaw Bank in the little lumber town of Mapleton, Ore., where Mehlum eventually worked in almost every position during her school vacations. When she landed a credit analyst job at Wells Fargo after college, she discovered she knew a lot more about banking than she initially realized. Her knowledge and hard work also caught the attention of Gina Husby, one of only two female senior vice presidents, who recommended Mehlum for a selective management training program and the Haas School's Evening & Weekend MBA Program.

"I wouldn't have gotten onto the fast track without Gina's help," Mehlum says. "She understood the value a mentor could have on a person's career, and I was a very fortunate recipient of her generosity and advice."

After earning her MBA, Mehlum's career took a more entrepreneurial turn when she took a job helping Los Angeles-based Manufacturer's Bank open a San Francisco office.

Then her mom died. The Siuslaw Bank board asked Mehlum to return to Oregon and help run the bank while her dad grieved. When he was firmly back in the saddle a few years later, a team of execs approached Mehlum about joining them in starting a new local bank. "I was 50 and ready for a new challenge," she says.

After helping to raise \$10 million from local investors, Mehlum and her new executive team opened Summit Bank, Eugene's first startup bank in 25 years, in 2004. Their vision, Mehlum says, was to build a bank where local businesses could rely on high-quality financial help, benefit from current technology, and put their deposits to use locally for the benefit of their vendors, clients, and community.

"We get to help move the local economy forward," Mehlum says. "And besides, you meet people doing the most interesting things. While I'm working with these small companies to help them grow, I'm living the life of an entrepreneur vicariously through them."

—Rosemary Camozzi

## Christine Gillis, BS 44

**Retired VP, E.F. Hutton  
Carlsbad, Calif.**

Christine Gillis's apartment in a posh San Diego-area retirement community overflows with souvenirs of an uncommon life—art and worldwide travel treasures, including an impressive collection of bulls. "I like bulls," Gillis says.

No surprise there. Christine Diest-Lorgion Gillis, BS 44, was among the first women to charge Wall Street's old-boy barricades and become a registered representative of the New York Stock Exchange. Now recognized by the NYSE as a "pioneer," she can look back proudly on a successful 45-year career.

Gillis studied business administration at Cal and became interested in stocks in 1953, when a family friend's company went public. Seven years later, when her marriage ended and she found herself on her own with 13-year-old twin daughters, Gillis knew exactly what she wanted to do: move to New York and work as a stockbroker.

But no one would hire her, except as a secretary. "My bachelor's degree in business didn't mean a thing," Gillis recalls. "Women were zilch on Wall Street."

So she typed by day and took night courses at the New York Institute of Finance. Gillis soon passed the NYSE and National Association of Securities Dealers tests and became a registered representative. Then she landed a \$6 million account, and doors flew open. It was 1963.

"The Dow was about 500 then," she recalls. "Volume was 5 to 7 million shares a day, and people were making money."

Gillis went on to found the Women Stockbrokers' Association, the industry's first and only professional organization for women. Her picture appeared in an industry publication above the caption: "Nothing to lose but chains."

After five years in Manhattan, Gillis returned to Los Angeles, where her twins attended UCLA. Within a year, she'd built a new client base and outproduced the men in her office. In 1975, she led members of the Women Stockbrokers on a tour of Europe's major stock exchanges and later met with First Lady Betty Ford.

After becoming a certified financial planner in 1978, Gillis capped her career in finance as a vice president at E.F. Hutton and then Dean Witter. At 87, she remains an astute investor, bullish about the market's resilience. "The stock market will never die," she says. "Portfolios are still a girl's best friend." —Sandra Millers Younger



# The Campaign for Haas

## Ask the Donors

### From Engineering to *Aida*— Mixing Business with Romance

**Cheryl and Christian Valentine, both MBA 91**, came from engineering backgrounds to study finance at Berkeley-Haas and went on to work in project finance for Bechtel after graduation. In 2000, Christian started his own investment company, Walnut Capital, in their hometown of Walnut Creek.

Cheryl serves as a trustee for the UC Berkeley Foundation. They have been generous donors to Berkeley. Cheryl and her father endowed a chair in the College of Engineering, and now, through a gift to the Campaign for Haas, she and Christian have established a chair at Haas in management of technology.

**Q:** *Why did you decide to earn MBAs and choose Berkeley-Haas?*

**Cheryl:** I went to UC Berkeley as an undergrad in the College of Engineering. I worked for Allied Chemical, which later became General Chemical, out in Pittsburg, California. The company was going through a lot of management changes and restructuring, so that sparked my curiosity in an MBA. I was on the board of the Engineering Alumni Society at the time, so I was meeting with the dean, and I thought it would be a good idea [to return to Berkeley].

**Christian:** I grew up in the shadow of Stanford, where I went as an undergraduate. I received degrees in electrical engineering and in history. I then worked for four years in Silicon Valley for Sierra Semiconductor. I was managing computer networks. At that point in time I realized that I'd gone about as far as I could and decided

to return to school to get an MBA. I wanted to stay in the Bay Area, and because of my past involvement with technology, I wanted to go to a school that had a focus and strength in that area.

**Q:** *How did your paths cross in school?*

**Cheryl:** There were a number of core classes that the first-year MBAs took, and we were in those classes together. I joke because he had season tickets to the opera, and there were five performances over the school year. He took a different girl to each one. I was Aida. We took BART because it was after the earthquake, and there was no way to get across the Bay Bridge. It was very romantic.

**Q:** *What role has your Berkeley education played in your career?*

**Cheryl:** It taught me how to think, how to analyze a lot of information, to find the problem, and formulate solutions. My project engineering was all about that, and it wasn't really any different when I went into project finance and development.

**Christian:** It's a set of tools and ways of evaluating situations that's slightly different than what you get in engineering. As engineers, we both approach things from an engineering mindset, and there are certain tools within business analysis that are different from that. Those are the areas where we arguably were thinner before going to business school.

**Q:** *Which of the Haas Defining Principles do you feel strongest about?*

**Cheryl:** Question the status quo. Berkeley is starting to do that as a campus in a big way. They're starting to look at issues that corporate America has looked at for a very long time. They're doing that in response to the budget cuts, but I would argue that they should be doing that in any event because they have world-class faculty, they have world-class students—they need a world-class operation to support the campus.

**Christian:** We have three teenagers. Questioning authority is what they're all about!

**Q:** *Your gift to the Haas School supports an endowed chair. What inspired you to make that gift?*

**Cheryl:** I have been quite involved with UC through the Berkeley Engineering Fund, the Engineering Alumni Society, and the UC Berkeley Foundation. My father is also a mechanical engineer from Berkeley, so my father and I created a distinguished professorship in mechanical engineering.

**Christian:** Here at Haas, Sara Beckman's class got us focused toward supporting management of technology because we're both engineers and it's the techier side of the business school. Plus, we thought it would be nice if we could do something together for the business school because that's where we met. —Carinne Johnson





# Your Investments at Work

## Alumni Invest in Real Estate Research



**Michael Novogradac, MBA 84**

The doors to Novogradac & Company first opened in San Francisco on Oct. 17, 1989, the fateful day that the Loma Prieta earthquake rocked the Bay Area and brought the World Series to a standstill. "I can literally say the ground shook when I opened my business," says **Michael Novogradac, MBA 84**. Twenty-one years later, his accounting and consulting firm is still standing, with twelve offices nationwide. Novogradac and his wife, Barbara, BS 84, recently decided to give back to Haas by helping to fund research in real estate, a niche of Novogradac's firm.

Novogradac credits his success in large part to his years at Haas, where he discovered a passion for real estate—and met his future wife when he tutored her in economics. When the couple decided to give back to Haas, they wanted to support research that resonated with their interest in real estate. Novogradac & Company offers accounting and consulting services in niche areas of real estate taxation, such as affordable housing, community development, and renewable energy. Their \$75,000 gift furthers research that aims to help homeowners lower their energy costs and use renewable energy.

The gift builds on a large Department of Energy grant that Haas real estate and finance professors Nancy Wallace, Dwight Jaffee, and Richard Stanton received in partnership with Lawrence Berkeley National Laboratories research scientists and Department of Civil and Environmental Engineering faculty. The DOE grant will enable the researchers to develop energy efficiency metrics for commercial real estate; the Novogradacs' gift expands the research to residential real estate mortgage lending.

The Fisher Center for Real Estate and Urban Economics, whose co-chairs include Wallace and Jaffee, will oversee a research team of MBA and PhD students developing similar metrics for residential PACE (Property Assessed Clean Energy) programs nationwide. PACE programs let homeowners finance energy efficiency retrofits by getting a loan from their city and then paying it back over 15 to 20 years through their property tax bills. Until now, PACE programs haven't conformed to a consistent set of criteria. This research would create standards to enable homeowners and rental property owners get financing for solar panels and other renewal energy projects, Novogradac explains.

Novogradac says that one of his goals in giving to the Campaign for Haas was to "allow undergrads to get exposure to this knowledge." He says he connects most strongly to the Haas defining principle "Student Always." "It's something I'm pretty passionate about. I'm constantly out there trying to learn more and do more and expand and grow," Novogradac says. "Where I am now is built on thousands and thousands of years of learning. You get to the tip of the spear, and then future generations can build on that learning. This renewable energy project seemed like a worthy effort." —*Carinne Johnson*

## Upcoming Events [haas.berkeley.edu/events](http://haas.berkeley.edu/events)

### SHANGHAI

March 22

Asia Business Center Conference

### BERKELEY

April 2

Asia Business Conference

### BERKELEY

April 7

7th Annual Women in Leadership Dinner

### BERKELEY

April 14

13th Annual Public Leadership Dinner

### BERKELEY

April 28 – May 1

MBA Reunion Weekend

### BERKELEY

April 30

Alumni Conference

### LOS ANGELES

May 12

Alumni Reception with Dean Rich Lyons & Prof. Jenny Chatman

### BERKELEY

May 23

Haaski Golf Tournament

### PARIS

May 30

Presentation on Corporate Social Responsibility with Prof. David Vogel

### LONDON

June 1

Alumni Reception with Dean Lyons

### BARCELONA

June 2

Alumni Reception with Dean Lyons

### BUDAPEST

June 4

Alumni Symposium

### SAN FRANCISCO

June 15

18th Annual Business Forecast Luncheon



# HAAS WORLDWIDE

The fall season was packed with alumni events on campus and across the country. The highlight was the annual Haas Gala, which honored numerous alumni for their achievements in business and dedication to the school.

**1 Sustainable Finance:** At a New York City alumni event hosted by the Haas Alumni Office and *The Economist*, Kellie McElhaney, co-faculty director of the Haas Center for Responsible Business, joined John Whitehead, former chairman of Goldman Sachs and former deputy secretary of state, to address questions of sustainability in the financial sector.

**2** At the **Haas Gala**, Adjunct Professor Henry Chesbrough, PhD 97, winner of the first Leading Through Innovation Award, presented the 2010 award to Tom Kelley, MBA 83, general manager of global design firm IDEO.

**3** Dean Rich Lyons sung a tribute to Warren Hellman, BA 55, who received the Haas School Lifetime Achievement Award, at the **Haas Gala**. To watch a video of his performance, visit <http://youtu.be/Xx2iVSuGD2k>.

**4** Warren Hellman, BA 55, banjo player, songwriter, and founder of investment firm Hellman & Friedman, received the Haas School Lifetime Achievement Award, surrounded by family at the **Haas Gala** on Nov. 5.



## Get Global:

Join a LinkedIn Haas/Berkeley Alumni Subgroup

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Ever wanted to share a cup of coffee with a Haas alum on the other side of the world—someone who works in the same field as you?

Join one of our LinkedIn Affinity Groups and discuss best practices or industry developments with a Haas alum just like you. Affinity Groups are industry-focused and special interest subgroups of the Haas/Berkeley Alumni group.

Expand your professional network by tapping into this growing, **exclusive** Haas network, where there are currently **9,822 members**.



# EVENTS



**5** Students from the class of 2012 rallied together on a rainy Saturday for the **Big Game Tailgate Party** on Nov. 20.

**6** Hank Watkins, president of Lloyds of America, and Gregg Solomon, BS 82, were two of the 145 Haas School alumni, students, staff, and friends who gathered at Ernst & Young's New York offices in Times Square on Dec. 15 for the fifth annual **Haas Winter Celebration**.

**7** At the **Haas Winter Celebration** in New York, Judith Hamerman, MBA 03, chatted with Jeanne Washington, MBA 00.

**8** Four generations of Haas School deans reconnected at the **Old Blues Celebration** at Haas on Dec. 17, honoring alumni who graduated from the business school at least 50 years ago. From left: Dean Rich Lyons, BS 82; Dean Emeritus Earl Cheit; and former deans Raymond Miles and William Hasler.



View more incredible alumni event photos online:  
[haas.berkeley.edu/alumni/events](http://haas.berkeley.edu/alumni/events).

## In Your Words: Haas Culture

**Confidence without attitude.**

**Question the status quo.**  
**Students always.**

**Beyond yourself.**



I am keenly aware of the skills I must bring to that table to keep these volunteers coming back month after month. Attention to detail, clear communications, patience, humor, and enthusiasm, of course, are all important. Perhaps the most critical skill of all, though, is confidence.

Throughout nearly a year-long planning process, I must maintain confidence in my ability to direct this wide-ranging process to a successful conclusion. Even more important, I must earn the team's confidence in me as a leader. The only attitude I project is a positive one. An arrogant book festival director would quickly find herself organizing empty chairs.

As I write this, our team is switching into high gear to plan the 2011 Sonoma County Book Festival, scheduled for Sept. 24. I look forward to applying the Haas School's defining principle "Confidence without Attitude" for another year.

**Melissa Kelley, MBA 93**

Recipient of the 2010 North Bay Haas Alumni Recognition Award

It's the end of a long workday as I walk into Santa Rosa's Central Library. I settle myself at the head of the table in the meeting room, and 25 expectant faces turn toward me. For the next hour, I will lead them as we brainstorm, plan, schedule, assign tasks ... and also cheer, laugh, and delight in each other's company. We are organizing the next Sonoma County Book Festival.

The aspect of the Book Festival that I find most remarkable is that these 25 volunteers—and 50 more volunteers on the day of the event—collectively donate thousands of hours to make the festival possible. I am the organization's only paid staff, and the one-day extravaganza for literacy and the literary arts would not be possible without their efforts.

# Alumni Notes

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## Supporting Lifelong Learning



### New Video Website Features Haas Insights

Curious. Inquisitive. Ever-evolving.  
Yes, I'm describing YOU.

In fact, these adjectives describe all of us lucky enough to be part of the Haas community. We are passionate about learning and respect the power of ideas to inspire, engage, and inform. We are

"students always." Naturally, your Alumni Relations Office is committed to assuring that, throughout your lifetime, you are intellectually challenged and renewed thanks to your affiliation with the Haas School of Business.

With your mind in mind, the Haas School recently launched two initiatives to support your lifelong learning. First, at the start of the new year, we unveiled a valuable new online resource called **Haas Insights** in partnership with the school's Center for Executive Education and Marketing and Communications Department. The website—**insights.haasalumni.org**—hosts an ever-expanding gallery of videos from Berkeley-Haas thought leaders, including Dean Rich Lyons, as well as path-bending business executives. Some videos run as short as 5 to 15 minutes and feature faculty members describing highlights of their current research. Other videos, of up to an hour, share the insights of innovative business leaders such as Biz Stone of Twitter and Mark Pincus of Zynga or business analysts such as Steven Pearlstein of the *Washington Post*.

Haas Insights expands on our longstanding tradition of providing alumni access to lifelong learning: Since 2004, Berkeley-Haas has offered all MBA alumni like you the opportunity to take MBA courses for free, as availability allows, through our MBA Alumni Audit Program. Approximately 200 alumni take advantage of the program each academic year. In addition, all Haas alumni enjoy a **15 percent discount** on any executive education course they attend. And, starting with the class of 2011, alumni of the school's three Berkeley MBA programs—Full-time, Evening & Weekend, and Berkeley-Columbia Executive MBA—will enjoy two free days of executive education programs offered by the Haas School's Center for Executive Education within the first five years after graduation.

For more information on Berkeley-Haas lifelong learning, visit [haas.berkeley.edu/groups/alumni/career/III.html](http://haas.berkeley.edu/groups/alumni/career/III.html)

We hope you will take advantage of our offerings as you remain a student, always.

With very best wishes from Berkeley,

Leslie Kanberg  
Director, Alumni Relations

P.S. I love learning from you, too, and always welcome your suggestions and ideas: 510-642-7757 or [leslie@haas.berkeley.edu](mailto:leslie@haas.berkeley.edu).

## Undergraduate

### 1940

**David Rea, BS**, of Stockton, Calif., writes, "I'm writing this on Dec. 7, 2010, which is 69 years to the day since Pearl Harbor. In my senior year at Cal, I enrolled in the Civilian Pilot Training Program that was then available and in early 1941 I was accepted as an aviation cadet in what was then the Army Air Force. About 4 years later I left the Air Force and started out on what I'm pleased to say became a successful business career."

### 1951

**George Nelidov, BS**, of Oakland, Calif., writes, "While a sophomore, I bought some peanut vending machines. I continued building my route, as time allowed. I married **Sylvia Stevens, BA 49**, and when I graduated, we went into the business full time. She supported us by teaching while I worked at the business. Every industry has a period of growth, maturity, and decline. We got in at a good time, when the industry was growing. The vending business is a service business that requires many hours of hard work. To prosper, I used my education in purchasing, marketing, and financing. During our tenure, we had vending machines at Herrick Hospital, Kaiser Hospital, Oakland Airport, Alameda Naval Air Station, and Oak Knoll Naval Hospital. We travelled extensively to business conventions and seminars. We have been abroad to 33 countries. We have three children. The oldest, a daughter, is Cal BS 75. Our son is Stanford BS 85 and Barcelona MBA 94. Sylvia and I grew up in Berkeley. We enjoy the Bay Area and are living in the house we built in the Oakland Hills 50 years ago. A group of us studied

together in the library. When we graduated, we went in different directions and lost contact. I am hoping that someone in the group will read this and contact me."

### 1954

**Merlin L. Henry Jr., BS**, writes, "After 13 years in retirement, I am enjoying it more than ever. Spend most of my time volunteering in the community, playing tennis, and traveling. I broke my wrist on the tennis court so our traveling was limited to a wonderful Bear Treks trip to New England to observe the beautiful fall foliage. Did spend some time last year volunteering for former Dean Tom Campbell's unsuccessful campaign for the U.S. Senate. We also celebrated our 30th anniversary. Go bears."

### 1959

**Robert Varni, BS**, of San Francisco writes, "Unfortunately, there was no Haas School in 1959, so I graduated from the School of Business, University of California-Berkeley. Fortunately, in those days, there was no tuition and my \$110 per month G.I. Bill money got me through. It has been a good life. I am an investor in Kiawe Corp., which is in the process of revolutionizing the way we program computers."

### 1963

**Ronald Cassano, BS**, of Walnut Creek, Calif., was elected to a fifth term as Walnut Creek city treasurer and is serving as treasurer of the Diablo Symphony Association. He is a practicing CPA with an office in Pleasant Hill, Calif.



## 1964

**Clay Henley, BS**, of Chicago, is currently a registered investment advisor with JPMorgan, handling separately managed accounts. His son, Keven, is a state-ranked swimmer and is currently exploring colleges. He writes, "Still loving what I have done for 45 years—investing! No plans for retirement—I'm having too much fun."

## 1965

**Vijay Kumar (Pandit), BS**, of Mountain View, Calif., writes, "I am on the board of advisors for the San Jose company, InternetSpeech. Its sales in the United States are static, but are improving in India, Thailand, China, and Africa. For my past work and various contributions, the Democratic Congressional Campaign Committee invited me to a dinner on Oct. 25 with First Lady



**Vijay Kumar, BS 65, shakes hands with then House Speaker Nancy Pelosi at a democratic function during the 2010 elections.**

Michelle Obama, Second Lady Dr. Jill Biden, and Speaker of the House of Representatives Nancy Pelosi. I got to shake hands with Speaker Pelosi and I listened to speeches by all three. My daughter, Amba, continues to care for my granddaughter, Linden. She is successful selling properties even during this soft economy. My son, Jay, is a civil engineer who took his seismic and survey exams in late October."

## 1969

**Bonnie Welling, BS**, see MBA 1971 notes.

## 1979

**Linda Coleman, BS**, of Pleasanton, Calif., writes, "Greetings all, it's taken 30-plus years to shrug off the excuse of being too busy to provide news updates so, here we go. After graduation, I worked briefly at Wells Fargo, followed by a stint with Standard Oil of Ohio (BP). After a couple of years, I had the option to move to Houston or Prudhoe Bay. Talk about extremes. In the end, there weren't enough incentives to transplant this happy Californian. I have been happily situated with AT&T for these past 25 years in finance, marketing, and finally in business sales, from where I recently retired this November. In addition to working, my husband, Chris, and I managed to raise three children. Our oldest, Marissa, graduated from Boston University in May. Our second, Ryan, followed in his mother's footsteps and is a junior at Haas. Our last, Ming, is in ninth grade and an aspiring Broadway star. She's also burning up the basketball courts in between *Glee* episodes. In retirement I'm looking forward to rediscovering dormant interests long buried by the demands of work and raising a family."

## 1980

**Cameron Hess, BS**, of Sacramento, Calif., chaired the CalCPA Education Foundation annual real estate conferences in San Francisco and Los Angeles last November and recently became treasurer of the Sacramento Valley Rental Housing Association. In addition to serving as a board member with Easter Seals Superior California and doing other community activities, Cameron and his wife, Danielle Hess, are planning to celebrate their 25th wedding anniversary in Hawaii. Their son, Alexander (19), recently ran the Orange County marathon.

## 1982

**Michael Skarpelos, BS**, of San Jose, Calif., writes, "I started swimming a little over 10 years ago because back injuries prevented me from running. About three years ago, I started learning to swim butterfly. I set a goal for myself to swim 50 meters of butterfly in 50 seconds

on my 50th birthday. It took a bit longer since I had a cold on my 50th birthday, but a month later I successfully met the goal."

## 1986

**Mike Johnson, BS**, of Pleasant Hill, Calif., has been with Deloitte and Touche LLP in San Francisco for 25 years, spending 13 of those years as an audit partner. He oversees the high-technology practice in San Francisco, and was recently selected to lead the firm's Deloitte Growth Enterprise Services program for the northern Pacific region, helping primarily private companies with audit, tax, and consulting needs. He is married to Celeste, and has two children, Melissa (13) and Jeffrey (11).

**Jeff Myers, BS**, of Washington, D.C., writes, "I left Booz Allen after 12 years as the firm began making significant changes to its culture and prepared to go public. In August, I joined a small business, REI Systems, where I am focused on open government and transparency. Our firm developed and operates data.gov, USAspending.gov, and performance.gov, helping federal agencies share what they spend and achieve, and giving the public information to hold the government accountable. My family has grown, too, with son, Tucker, joining daughter, Hope, and wife, Lin Liu."

## Leslie (Lindahl)

**Schibsted, BS**, was recently appointed director of advancement for the College of Behavioral and Social Sciences at California State University, Chico, after raising over \$5 million for the College of Natural Sciences since 2006. She writes, "The highlight of the past year was serving as district chair for the California Alumni Association Scholarship Committee in Butte County. With a son in his freshman year at Oberlin College and a daughter in her sophomore year in high school, my husband, Steve, and I are proud and busy parents."

## 1988

**Robin (Lovell) Knowles, BS**, of San Marcos, Texas, has earned an MBA from New York University, an MSA degree from



**Robin Lovell Knowles, BS 88, and husband Bob Knowles on their honeymoon cruise in May 2005.**

the University of Connecticut, and the Chartered Financial Analyst designation since graduating. Robin was married in 2005, and returned to academia to pursue a PhD. She graduated in August and now teaches financial statement analysis and intermediate accounting at Texas State University.

## 1989

**John Cornwell, BS**, see BCEMBA 2005 notes.

## 1996



**Lucky Sandhu, BS 96**

**Lucky Sandhu, BS**, was recently honored as the 2010-2011 Business Person of the Year in San Ramon, Calif., for his distin-

guished leadership in the business community as well as outstanding service to the people of San Ramon Valley. He writes, "I owe this recognition and a rewarding career in real estate to the academic, business, and leadership principles learned at Haas." He is president of Reliance Financial, a mortgage brokerage, and co-president of the Haas Alumni Network's 2010 East Bay Chapter. He invites fellow alums to join one of the four excellent Bay Area HAN chapters and writes, "My work with HAN has allowed me to continue my amazing Haas experience that started in fall of 1994. It is a matter of tremendous pride for me to have attended one of the best academic institutions in the world. With increasing support from Haas alums it is now up to us

# Alumni Accolades & Accomplishments

## Magoosh Takes Second in Intel Challenge

Magoosh, an online test preparation company launched last summer by **Hansoo Lee** and **Bhavin Parikh, both MBA 10**, came in second place in the 6th Annual Intel+UC



Magoosh: Bhavin Parikh and Hansoo Lee, both MBA 10

Berkeley Technology Entrepreneurship Challenge on Nov. 18. Magoosh competed against 26 other teams from 19 countries to win the \$10,000 second prize. The team—whose name is Persian for wise and generous—also includes **Pejman Pour-Moezzi, MBA 10**. Magoosh's personalized academic test preparation technology allows students to learn through short-form videos that deliver content according to each student's strengths and weaknesses.

## Martin Runs 155 miles in Sahara Desert

**Michael Martin, MBA 09**, recently completed the 155-mile 4 Desert Sahara Race in the sands of Egypt, raising \$15,000 for the Lester Center for Entrepreneurship through The Marathon Fund, a nonprofit he founded that



Michael Martin, MBA 09, at the Pyramids of Giza

offers resources and financial aid to UC Berkeley undergraduates pursuing early-stage entrepreneurial endeavors. Upon completing the race at the Pyramids of Giza, Martin could hardly rest as he committed to running an ultramarathon on each of the seven continents. Martin's next race: the 75-mile one-day Transgrancanaria in Spain. He will finish his effort by competing in the Last Desert in Antarctica. Martin currently works in Moscow as a commercial manager for Chevron.

## Revolution Foods Makes *Time's* Education Activists List

**Kristin Groos Richmond** and **Kirsten Tobey, both MBA 06**, co-founders of Revolution Foods, were named among 11 Education Activists for 2011 by *Time* magazine. "They're not the first people to try to improve



Kristin Groos Richmond and Kirsten Tobey, both MBA 06

the quality of school lunches, but the Kristin/Kirsten duo is the first to successfully couple good intentions with a serious and sustainable business model," *Time* wrote. Revolution Foods now serves 60,000 healthy, fresh meals per day in California, Denver, and Washington, D.C., and has created more than 450 jobs. The company also has attracted the White House's attention: President Obama has appointed Richmond to his White House Council on Community Solutions, which is charged with mobilizing local resources to solve social problems.

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## Alumni Notes

to ensure that Haas maintains its leadership position in the decades to come." Lucky can be contacted at [lucky@reliancefinancial.com](mailto:lucky@reliancefinancial.com).

### 1998

**Alice Chen, BS**, of New York, writes, "After six years of marketing with American Express, I recently left to pursue my passion for shoes full-time. My husband, Alan, and I founded Alice Alan Designs, a luxury comfort footwear company,



Alice Chen, BS 98, and husband Alan Lee at their new company's launch event in October.

about three years ago. The debut collection launched this past October. Underlying Alice Alan footwear is the belief that women (and soon men) deserve fashion that's good for the sole. The styles are classic and sophisticated, and principles of good foot health are incorporated into every design, such as heel height and shape of the toe box. Visit us at [www.alicealan.com](http://www.alicealan.com)."

### 2001

**Patrick Merrill, BS**, writes, "After first learning about the Foreign Service while at Cal and asking 'what if' ever since, I finally took the plunge last year and was sworn-in as a Foreign Service officer with the U.S. Department of State in June 2010 and am now serving in Toronto, Canada, on my first tour."



David Miskie (left), BS 03, in action at his new company.

### 2003

**David Miskie, BS**, left GESD Capital Partners to launch San Franola, a premium snack food company based out of San Francisco. The company's first product is a low-sugar, low-carb and high-protein, high-fiber granola. David writes, "Our goal is to create products that combine what's best for your body with cutting-edge packaging design. Business has been incredible." A few of their current partners include The Four Seasons Hotels, Tyler Florence, and Straus Yogurt. The granola can also be found at David's favorite breakfast spot, Rick & Ann's in Berkeley.

### 2005

**Anita Bhat, BS**, writes, "After graduating from Cal, I felt ready to explore the world. I gained cross-sector experience by helping to open Wells Fargo's first India office and then working on social innovation for the chief minister of Rajasthan. Throughout my three years of India travel, I felt the same resourcefulness and empathy engendered by our Berkeley campus. As I complete my MBA at the University of Michigan, I continue to learn about the social venture sector and recently interned at the White House to assist with energy and social innovation. I look forward to pursuing a career in the private sector with a focus on advancing public goals. Let me know if you're in Ann Arbor before May. It would be great to reconnect with golden Bears!"



**Samir Gharib, BS**, of San Francisco, and **Stephanie Abuyaghi, BS 06**, write, "We recently celebrated our engagement in the company of family and friends on Oct. 16, 2010. Our wedding is planned for June in downtown San Francisco. We are excited to begin our lives together. Go Bears!"



**Samir Gharib, BS 05, and Stephanie Abuyaghi, BS 06, at their engagement party.**

**Karan Singh, BS**, of Cambridge, Mass., worked as a management consultant in San Francisco at ZS Associates after graduating from UC Berkeley with dual bachelor's degrees in business administration and economics. More recently, Karan worked at Humedica, a health informatics startup. Karan is currently pursuing a dual degree in the Biomedical Enterprise Program, an MBA from MIT Sloan and an SM from the Harvard-MIT Division of Health, Science, and Technology. As a fellow at the MIT Legatum Center for Development and Entrepreneurship, he is working on a new startup at the intersection between health care and mobile technology. This past summer, he married Leena Bhalerao, BS 06 (Integrative Biology). He writes, "Despite our current residence on the East Coast, we continue to cheer, 'Go Bears!'"

## 2006

**Michael Johnson, BS**, of Santa Monica, Calif., began studying at the UCLA Anderson School of Management this past fall as part of the full-time MBA class of 2012. He is specializing in entrepreneurship and real estate.



**Robert Bogolub, BS 07, and Megha Rajput, BA 07, at their wedding on campus in September.**

## 2007

**Robert Bogolub, BS**, of San Francisco, writes, "In September, I got married to my college sweetheart Megha Rajput (Cal BA 07). We were married on campus at the Faculty Club, and we look forward to a lifetime of Cal football games together. Professionally, I work for Apple as a business-planning analyst. In this role I work with Apple's international businesses and analyze performance. Outside of work, I teach martial arts and serve on the San Francisco Haas Alumni Board."

**Heston Liebowitz, BS**, of San Francisco, Calif., writes, "Until September, I was the head of user experience for search engine startup Cuil. Although the company never gained market traction, it did attract the interests of Google. I and several other members of the Cuil team were hired together and are now at Google in the research division. I'm currently a UI designer there, working on new ways to make the world's information universally accessible and useful (and hopefully fun, too)."

## 2008

**Sheena Sharma, BS**, of Oakland, Calif., writes, "I'm nearing my two-year anniversary at a great company—animationmentor.com. It's an online animation school that teaches character animation to budding animators. I work in the marketing department, helping with events, coordinating our display advertising, and managing our social media properties. The company is growing, and our school enrollment is growing as well. We are always looking for bright minds to join our team!"

## MBA

**1966 | 45<sup>th</sup> REUNION**  
**APRIL 28-MAY 1, 2011**

**1971 | 40<sup>th</sup> REUNION**  
**APRIL 28-MAY 1, 2011**

After retiring from the state of California, **Bonnie Welling, MBA**, started painting landscapes. She showed her work at an art show at the Atherton Library for the entire month of January 2011.



**Bonnie Welling, BS 69, MBA 71, at her art show in November.**

## 1973

**James Eaves, MBA**, of Heidelberg, Germany, recently completed a year at the National War College in Washington, D.C., earning a master's degree in national security strategy. He has since transferred to Germany and has been promoted to head of the Army Installation Management Command Logistics Division, providing maintenance, supply, service, and transportation support to soldiers, families, and civilians throughout Army installations within Europe. He writes, "My son, Edward Eaves, just received his doctorate in education at UNC Greensboro. My parents, Pat Faber Eaves (BA 1948) and Jackson Eaves (BS 1947), remain active in Old Blues and keep me up to date on the Bay Area and the Haas School of Business, both of which I miss very much."

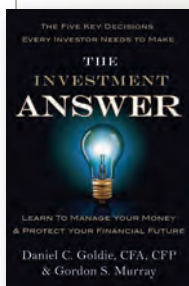
## New Products

[www.haasgear.com](http://www.haasgear.com)

**New Website!**

# Alumni Bookshelf

## ***The Investment Answer* Dan Goldie, MBA 97**



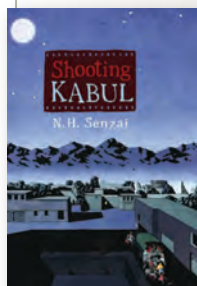
When Dan Goldie, MBA 97, learned that his good friend and client Gordon Murray, a 25-year Wall Street veteran, had a brain tumor and only six months to live, Goldie said, let's write that book you always wanted to write. The result is

*The Investment Answer* (Business Plus, 2011), an 96-page primer that has attracted widespread media attention on such outlets as the Fox Business Network, the *New York Times*, and National Public Radio.

The jargon-free book distills the investment process into five decisions resulting in safe, sound ways to manage one's finances. One key point they make involves the difference between brokers and financial advisers. They recommend financial advisers who take their fees directly from investors and are required by law to put investors' interests first, instead of brokers, who are also beholden to their employer.

The book is Goldie's second, following *The Prudent Investor's Guide to Beating the Market at Its Own Game* (McGraw-Hill, 1998). Goldie is president of Dan Goldie Financial Services and has been recognized by the *San Francisco Business Times* as one of the top 25 Bay Area independent advisers.

## ***Shooting Kabul* Naheed Hasnat, BS 94**



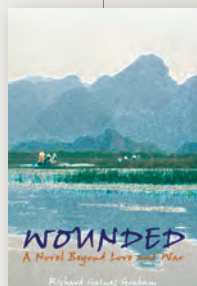
Naheed Hasnat's, BS 94, debut children's novel *Shooting Kabul* (Simon & Shuster, 2010) tells the tale of a middle school-aged boy, Fadi, who flees Afghanistan with his family in

the summer of 2001. During their flight, his 6-year-old sister is left behind and Fadi, as a refugee in San Francisco, tries to find her.

The story, for ages 9 to 13, was inspired by Hasnat's husband's experience fleeing Soviet-controlled Afghanistan in 1979, and also draws from Hasnat's experience growing up amid two cultures. She spent her childhood in San Francisco and Saudi Arabia and attended high school in London, where she was voted "most likely to lead a literary revolution" because of her ability to get away with reading comic books in class.

## ***Wounded, A Novel Beyond Love and War* Richard Graham, MBA 78**

*Wounded, A Novel Beyond Love and War* tells the coming-of-age adventure story of U.S. Army Lt. Alexander Marwick, stationed near Saigon in 1970. Marwick reluctantly agrees to undertake a clandestine



diplomatic mission to find a mysterious Vietnamese military officer and persuade him to transmit a secret U.S. peace proposal to the North Vietnamese. His mission takes him from the Golden Triangle in Burma to the back alleys of

Bangkok to the British hill station of Darjeeling, India.

The novel draws from Richard Graham's, MBA 78, own experiences serving as an Army military intelligence officer in Vietnam and then traveling after his tour of duty ended to Southeast Asia, Burma, India, Pakistan, Afghanistan, Iran, and Turkey. Graham went on to spend 14 years in France, where he taught math and science and became headmaster at an international school. He recently retired after teaching high school mathematics for 18 years and coaching lacrosse at St. Albans School in Washington, D.C.

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# Alumni Notes

**1976 | 35<sup>th</sup> REUNION**  
**APRIL 28-MAY 1, 2011**

## **1977**

**Gordon Gregory, MBA,** writes, "Completing a JD at UC Hastings College of the Law (1978) while earning an MBA at Haas, I practiced tax and corporate law for 10 years before launching Mosaic Capital LLC and later affiliate Mosaic Capital Securities LLC in 1989. Mosaic Capital is a specialty middle-market investment bank headquartered in Los Angeles, and provides financial advisory services to business owners and managers throughout the world, including institutional private placements of debt and equity, mergers and acquisitions, valuations and strategic advisory services. We have successfully completed in excess of \$5 billion of transactions. Mosaic Capital is the Southern California representative office of IMA, a global organization of leading merger and acquisition advisory firms located in over 30 countries, and most recently ranked sixth worldwide in the Thomson Reuters league tables. Concurrent with the launch of Mosaic Capital was the recognition that a wide variety of resources was required to meet the needs of the market I now would serve, middle-market companies and their owners. In 1990 I co-founded and serve as managing director of ProVisors, the leading alliance of trusted advisors and respected professionals serving the needs of middle-market businesses and their owners. ProVisors now has over 1,800 members and 72 chapters in California and has just announced plans to expand into New England in 2011."

**Lynne Levesque, MBA,** Boston, Mass., writes, "Having used my first 'retirement' to get my doctorate in creativity and launch my consulting and research practice specializing in leadership development and creativity, I have no plans for a second one. Instead, I am becoming social marketing savvy (follow me at [twitter.com/LynneLevesque](https://twitter.com/LynneLevesque), or check out

my newly re-invented website: [LynneLevesque.com](http://LynneLevesque.com)) and am planning for a busy 2011, with some European travel for work and play. My latest research topic is the neuroscience of creativity. The New England alumni chapter continues to prosper so I try to stay connected to Berkeley as much as I can! Happy (and creative) New Year to all!"

**James "Jim" Robinson Jr., MBA,** of Gloucester, Va., started a consulting business in 1996 in the Tidewater area of Virginia after 20 years in the ad agency and corporate marketing world. The consulting business has expanded into East River Marketing (consulting), and East River Productions (video production). They are now starting Talent-Works, a technology company that creates solutions to help employers find employees who will fit in and contribute at a high level. James writes, "We've been doing some interesting things using our video background to develop solutions to screen job candidates ([www.icandidatescreener.com](http://www.icandidatescreener.com)), and for distance interviewing. I feel a deep and abiding appreciation for Cal and all it contributed to my life. I just wish I could spend more time in the Bay Area."

## **1979**

**Ralph Goldsticker, MBA,** of San Francisco, recently published an open letter to Secretary of the Treasury Tim Geithner in *Barron's*. In it, he suggested that the Treasury introduce amortizing TIPS (A-TIPS) as a way to assist retirees with their financial planning and budgeting.

## **1980**

**Karen (Wachtel) Nielsen, MBA,** of Phnom Penh, Cambodia, writes, "Howie, my husband, and I have been working in Cambodia since 2006, when we decided to leave Maine for an extended expedition to Asia. We volunteered to work for Wildlife Conservation Society, and I ended up being a local hire for a year, developing a sustainable eco-tourism program for a local NGO partner of WCS. Howie worked training my guides, who are now skilled birders in their own right. My current work is on



an eco-agricultural project with a new NGO partner, and Ibis Rice is the certified wildlife-friendly product that links improved livelihoods to biodiversity conservation. Working with three different Haas IBD teams, who have come to Cambodia to create business plans for different WCS projects, has given me a glimpse of the caliber of students drawn to Cal. I was never disappointed and often delighted and humbled."



To celebrate their 30th anniversary, Karen Nielsen, MBA 80, and a few '80 MBA friends gathered in Berkeley in July 2010. Bottom row: Bill Lambert, Karen Nielsen, Bob Condon, Flora Lewis. Top row: Bob Hatheway, Mike Keener, Jim Arce (and son Paul).

### 1981 | 30<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

**Edie (Mathews) Heilman, MBA**, of Oakland, Calif., writes, "After over 25 years of senior executive experience, most recently as a senior vice president at Charles Schwab, I am now bringing my firsthand experience as a former company president and Fortune 100 executive to helping talented leaders increase their personal and organizational effectiveness. I have my own executive coaching company, Sequoia Leadership Consulting, and am also affiliated with Mariposa Leadership. It is deeply gratifying work."

**Joani (Krieger) Mitchell, MBA**, writes, "I moved to the beach town of Aptos and am enjoying the ocean and Santa

Cruz County. Still consulting for Clarity, Oliver Wyman, and On Point Consulting, as well as running my own travel business. I love to travel, too. When I'm not working I can be found this year in Cuba, Ecuador, France, Spain, Mexico, and Burning Man. Next year, who knows? I'm always looking for the next big adventure."

### 1983

**Diane Belknap, MBA**, was appointed to the Redwood City Public Library Advisory Board by the City Council in November after three years of involvement as a volunteer tutor in the community literacy program, "Project Read." Redwood City is the top-rated public library in the Bay Area, and a center of learning for the city. Diane writes, "I'm excited about using my education and experience to benefit our community. I urge anyone who has ever even thought about it to become a tutor and see what you learn."

### 1986 | 25<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

**Mark Coopersmith, MBA**, of Tiburon, Calif., is excited to be back at Haas teaching the "Entrepreneurship Workshop for Startups" course in the MBA program in spring 2011. Mark is busy advising a number of businesses, including leading a turnaround, and sitting on several boards. He recently joined the Lester Center Startup Board of Mentors, which helps promising new ventures with a Haas connection.

**William Ledeon, MBA**, of Rancho Cordova, Calif., writes, "I'm still living out in the state capital (near Sacramento anyway) and working the odd consulting project in high-tech product management and sales and marketing. Looking forward to seeing everyone from class of '86 at our reunion in the spring and would like to encourage everyone to make a donation of any size to the annual fund in honor of the 25th anniversary of our class."

### 1987

**Ken Bozzini, MBA**, of Lafayette, Calif., recently volunteered to be the treasurer for the Oakland Strokes, a local nonprofit that provides training and competitive rowing programs for middle and high school youth. He has two high school daughters who are participating and is very impressed with the program and coaches.

**John Murray, MBA**, writes, "2011 finds our family with many reasons for thanks and gratitude. We have lived in San Francisco for over 15 years. Our daughter, Lauren (13), and son, William (8), are enjoying school, sports, and music in great learning environments that will prepare them for a future at Cal. Despite advancing years, I was able to complete a four-day, 50-mile hike this summer between Yosemite and Mammoth Ski Resort. The hike covers a couple of high passes and beautiful back-country and in my case, no bears. The family, including our 2-year-old dog, Fudgie, enjoyed a great road trip to Santa Barbara this past Thanksgiving with stops at Hearst Castle, Pinnacles National Monument, Solvang, Monterey Bay Aquarium, and famously, the 'bubblegum wall' in San Luis Obispo. Professional life has been exciting. I joined as the chief information officer at Genworth Financial two years ago after two years managing the merger of two divisions within the company as a



John Murray, MBA 87, with family

consultant. Genworth Financial is an investment services firm in the East Bay with just over \$20 billion in assets under management. In addition to work, my wife and I volunteer locally as board members with The San Francisco Foundation and the San Francisco Symphony along with other youth-serving nonprofits. Please stay in touch via LinkedIn at <http://www.linkedin.com/in/jwmurray>."

### 1988

**Kathryn Peyton, MBA**, of McLean, Va., was recently named Virginia's 2010 Outstanding Economic Educator of the Year by the Virginia Council on Economic Education. She teaches IB economics and IB business management at Marshall High School in Falls Church, Va. Kathryn writes that she and Tyler are obsessing about getting their two children into college. They hope to return to the Bay Area once that happens.

### 1990

**Chris Johnson, MBA**, of Dubuque, Iowa, is the engineering manager for the global construction and forestry division of John Deere. He is responsible for experimental operations and testing and evaluation of new product designs, including motor graders, bulldozers, front end loaders, and backhoes.

**Lynda Mansson, MBA**, is now the CEO of the MAVA Foundation, after 13 years with the World Wildlife Fund International. The MAVA Foundation is a private philanthropic foundation focused on biodiversity conservation and is the largest environmental foundation in Europe. Its focal regions are Coastal West Africa, the Mediterranean Basin, and the Alpine Arc. She writes, "I am still based in Switzerland but am fortunate enough to be able to travel to many interesting places. I live by Lake Geneva with my partner, Gary, and my two sons, Nicholas (21) and Matthew (19)."

## Alumni Notes

### 1991 | 20<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

**Frank Hundley, MBA**, of Bridgewater, N.J., writes, "2010 was a busy year. In the spring, I earned my Certified Financial Planner designation, awarded by the Certified Financial Planner Board of Standards. I also concurrently earned the Chartered Retirement Planning Counselor designation from the College for Financial Planning. In the summer, **Monica Dean, MBA 90**, became my summer neighbor on Martha's Vineyard after purchasing the house three doors down from mine. In July, I attended a Haas welcome event at the 79th Street Boat Basin in New York and a happy hour reception in lower Manhattan with members of the Cal Athletics staff, Oski, and head football coach Jeff Tedford. In the fall I attended the UC Berkeley Campaign Kickoff Gala Event at the Museum of Natural History on Central Park West, a simply wonderful event, which inspired giving back to the university. I made it back to Berkeley for the big game for the first time in seven years, reconnecting with several Haas '91 classmates including **Joe Brand, Lou Pelosi**, and **Steve Ramirez**. The gathering was organized by **Shaw Taylor, MBA 92**. Although the game was forgettable, the day was memorable as it was the last big game in the 'old stadium.' I had a chance to connect with **Tenny Frost** and **Fran Hill** while in town. In November, I was selected to the Leadership New Jersey (LNJ) 2011 class. LNJ is a fellowship program designed to develop future political, civic, and business leaders in New Jersey. In 2011, I look forward to returning to Haas for my 20th Reunion."

**William Wilfong, MBA**, writes, "Golden Land Property Development PLC, the company where I have been CEO since 2006, won the grand prize as 'Best Developer' at the 2010 Thailand Property Awards in November. The award was brilliantly timed, as I had already informed the board that I would be stepping down at the end of the year, and this has allowed me to leave on a high note. It has been a wild ride here in Bangkok over the past five years. I certainly hope that last May's 'red shirt' protests will be the only time in my career that I need to barricade the office with barbed wire! I am very proud of what we have been able to accomplish at Golden Land under some very challenging conditions. As I approach the 20th anniversary of my arrival in Southeast Asia, I am looking forward to some well-earned R&R before deciding where life's adventure will lead next."

### 1993

**Efrat Kasznik, MBA**, writes, "After spending over 15 years in the field of intellectual property consulting, I started my own IP consulting firm, Foresight Valuation Group ([www.foresightvaluation.com](http://www.foresightvaluation.com)). Based in Palo Alto, Calif., Foresight provides IP valuation, strategy, and litigation support services to corporations (ranging in size from startups to Fortune 100 companies), law firms, universities, and research institutions."

### 1994

**Art Altman, MBA**, manages



**Art Altman, MBA 94**

research in energy derivatives and forecasting for the Electric Power Research Institute in Palo Alto, Calif. His current focus is portfolio management, given massive uncertainty in technology, regulations, and markets (e.g. carbon, electric vehicles, wind, solar, storage, etc.). He welcomes contact at [aaltman@epri.com](mailto:aaltman@epri.com).



**Susan Bernstein, MBA 94**

**Susan Bernstein, MBA**, of San Rafael, Calif., fulfilled a longtime dream to have her own radio show. She hosted "Work from

Within" on [www.HayHouseRadio.com](http://www.HayHouseRadio.com), the publisher of personal growth authors like Dr. Wayne Dyer, Cheryl Richardson, and Louise Hay in September and October.

**Toshiyuki Ogura, MBA**, is in a third-year Ph.D. student program at the University of Texas, Austin. Toshiyuki is conducting a bicycle study in association with urban development, integrating knowledge learned from sports management, school, urban planning, and sustainability studies as well as the Haas School of Business. Toshiyuki has also conducted studies on cause-related sport events, and a community obesity prevention project to increase access to healthy food and physical activity.

### 1995

**Tawny (Kusich) Lees, MBA**, of Pleasanton, Calif., writes, "After many years of not paying attention, I am now plugging into the Cal alumni network. It's fabulous! Thanks to Abby Scott, who runs MBA Career Services at Haas,

for reconnecting me. I look forward to meeting more of you, especially those in the East Bay/Tri-Valley area. On the work front, I'm leading a business while continuing to do executive coaching as the new COO of Mariposa Leadership Inc. On the home front, life is full with the husband and three kids (one of whom is a newly minted adult, eek!)"



**Tawny (Kusich) Lees, MBA 95, and son Conor at his high school graduation.**

### 1996 | 15<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

**Robert Simpson, MBA**, of Tucson, Ariz., is now dean of the arts, communications, and humanities at Pima Community College, the sixth largest community college in the country.

### 1999

**Gianmario Corniola, MBA**, and Elisabetta Crespi were married in June surrounded by family



**Gianmario Corniola, MBA 99, and Elisabetta Crespi at their wedding in Italy.**



and friends in Lake Maggiore, Italy. Many Haas classmates made a long journey to enjoy the very special day. After over six years in private wealth management at Goldman Sachs in London, Gianmario founded a multi-family office in Milan, Italy, at the beginning of 2005. Elisabetta has a business degree from Bocconi University and is head of marketing for Generali Investments in Europe.

**Nancy Riess, MBA**, of Baltimore, Md., and Adam Riess joyfully announce the birth of Noah Spencer Riess on Nov. 28. Nancy writes, "Gabi is now 6 1/2 and is an enthusiastic big sister. She is even excited to change dirty diapers!"

## 2000

**Achim Dunnwald, MBA**, writes, "I recently moved to Frankfurt from Cologne, where I now live with my wife, Kerstin. Not a big step in the grand scheme of things, but it still feels significant. Job-wise I have just passed the 10-year mark with McKinsey."

## 2001 | 10<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

**Mark Brown, MBA**, writes, "I've left the corporate world behind and have started an urban greening nonprofit, CitiNature, which works to green urban environments in the poorest areas of large urban centers, particularly in Latin America and Africa. Bogota, Colombia, is the focus of my work now, and I'm preparing to launch a new project here in this huge metropolis of more than 9 million people, where the divide between the green rich areas and grey poor areas is enormous. If you have questions or would like to get involved in any way, drop me a line: mbrown@citinature.org."

## 2002

**Vivek Sanghi, MBA**, writes, "I relocated back from the East Bay, to New Delhi, India, in June 2010, along with my wife, Rashi, and our son, Vidur, to participate in the amazing growth story that's unraveling in this region! Vidur loves his new school and teachers here (and vice versa), and is thriving on all the love and attention he receives from

our huge family here! Rashi has her hands full being a full-time mom and getting us settled in, though she plans to get back to work in the near future. I'm working to establish a local consulting practice, targeting small and medium businesses, focused on global business and eco-system development, go-to-market strategies and programs, and product and service innovation strategies."

## 2003

**Mark Kurowski, MBA**, of Fallbrook, Calif., writes, "Well, we couldn't stay away from California, but this time we're down south instead of in Silicon Valley. I'm reopening my law practice (probably in Oceanside or Vista), this time focusing on bankruptcy law and consumer protection. Karen's a veterinarian in Temecula, and Spencer's loving school and life as a 6-year-old."

The last quarter of 2010 was quite an eventful period for **Richard Velazquez, MBA 03**. Microsoft nominated him for the Young Hispanic Corporate Achiever Award through the Hispanic Association on Corporate Responsibility. He was among a select group of two dozen individuals from across the country honored with this award. He was flown to Washington, D.C., to attend the awards ceremony and professional development seminar, meeting with inspirational political and corporate leaders. At the NSHMBA National Conference in Chicago, Richard also received the Distinguished Leadership Award from NSHMBA for his dedicated leadership to the organization, including his role as president of the Seattle Chapter. Just before the holidays, he was invited to give the keynote address at the Young Executives

of Color Forum at the University of Washington, a mentorship program for distinguished high school students. Richard was also asked to give the keynote address at the Executive Development Institute in Seattle in late January. For the holidays, he spent a week with his wife, Christine, in Honduras, followed by a week of paragliding through El Salvador and Guatemala.

## 2004

**Steven Egli, MBA**, of Mill Valley, Calif., and Sarah adopted a son, Alexey David Egli, from Russia in September. Alexey joined their family at 19 months old and is currently about to turn 2.

**Martin Huffmann, MBA**, of Buenos Aires, Argentina, writes, "In 2010, I finally jumped over the VC-counter and landed on the entrepreneur side of it. I launched Telediagnosis (www.e-telediagnosis.com), a telemedicine startup that provides cardiology diagnostics to remote locations in real time. We successfully implemented a big project in Mexico, and we are about to start another in one of the most isolated provinces in Argentina. Our vision is to improve and spread medical services in emerging countries through communication technologies."

**Brian Leslie, MBA**, writes, "Enjoying life in Seattle. January 2011 marks the one-year anniversary of SwitchPoint, a boutique strategy consulting firm I founded with another Deloitte Consulting alum. We've had great success in the market, but more importantly SwitchPoint has let me focus on clients in the Northwest and I've been able to spend more time at home with Anna, Roan (4) and Liam (20 months). Family is doing great, and hope to see more Haas alumni here in Seattle!"

**Nadeem Sheikh, MBA**, of San Francisco, writes, "After nearly four years at McKinsey & Co. in San Francisco, I left this summer to join OPOWER, a software startup which uses analytics and behavioral science to help consumers become more energy efficient. So far things are going great. This year OPOWER raised \$50 million, got a visit from President Obama, and more than doubled our team. Now I just need to find time to use all those McKinsey frequent flier miles!"

**Monica Wiese, MBA**, writes, "In May, my husband, **Pablo Seminario, MBA 04**, and I welcomed a new addition to our family, Pablo Frederick. He is the light of our life, bringing unfathomable joy and perspective to the daily routine. We continue to live in Pablo's hometown, Lima, Peru. In the last two years, he has opened over 20 new grocery stores for Falabella in Peru. I just left McKinsey & Co. and am currently pursuing a job in the health care realm. We are always happy to welcome alumni here in Peru. Make sure to look us up when you are in the area."

**Eric Marnandus, MBA**, of Singapore, writes, "2010 has been an exciting year for my family. I got married to a great woman, Yelly, in early January. We moved to a new apartment. We were blessed with the birth of our daughter, Gabrielle, on Oct. 8. And I recently decided to leave McKinsey and join Affinity Equity Partners, a pan Asia PE firm. Please let us know if you are in Singapore (or Jakarta). My email is emarnand@gmail.com. It would be great to catch up."

## 2006 | 5<sup>th</sup> REUNION APRIL 28-MAY 1, 2011

## 2007

**Daniel Hoffer, MBA**, was married this fall and accepted a job as entrepreneur-in-residence at Benchmark Capital. He writes, "Life is good in Menlo Park."

**Arif Koca, MBA**, was promoted to head of department, services industry, at the State Planning Organization of Turkey. The department will lead strategy and policy formulation as well as public investment programming in the Turkish services industry.



Richard Velazquez (center), MBA 03, receives the Young Hispanic Corporate Achiever Award in Washington, D.C.

# Alumni Notes

**Sean Silas, MBA**, of Seattle, recently co-founded Heartbroker, a more objective approach to online dating. Integrated with Facebook, Heartbroker determines compatibility between matches by incorporating confidential and honest feedback submitted by trusted friends.

**Viral Mehta, MBA**, of Danville, Calif., writes, "It has been quite busy since graduating in 2009. We moved to Blackhawk that year, and our daughter, Eesha, also started kindergarten. Preety completed her PhD in epidemiology from Cal last summer and is now a scientist at Kaiser. Since finishing Haas I continued with GE in senior business operations and a program management leadership role. I had the opportunity to lead diverse product teams and partnered with leading public and private sector companies across the globe. Recently I have moved into a global operations role at Adobe. I enjoy working within the East Bay Haas Alumni Board and during weekends try to hit many of the biking trails in and around Danville. Go Bears!"

**John Pettus, MBA**, spent winter break in an apartment in Buenos Aires, Argentina, with **Justin Parker, Sean Bornheimer, Craig Klemp** and **Gonzalo Balarezo**, for **Adrian Greystoke's** wedding, where they also saw **Jacob Rios, Will Wright, Mariah Byrne, Jenn Van Royen, Oliver Strutynski, Elizabeth Berkeley, Sylvia Lacayo, Morgan Eckles**, and **Matt Bernstein**. He writes, "Next I'm heading to Brazil for 10 days and then I will be back in San Francisco developing LBO opportunities of small businesses through The BearFund."

**Jenny (Xu) Woo, MBA**, writes, "Kevin and I are delighted to announce the birth of our son, Tyler, on Sept. 1. We are doing great and moved to the Orange County area."

## BCEMBA

### 2005

**John Cornwell, BCEMBA**, and his wife, Briana, enjoyed the holiday season with their first child, Anika Grace Cornwell, who joined the family in November. John continues his endeavors with startups in the biotechnology and real estate fields in the San Francisco Bay Area.



**John Cornwell, BCEMBA 05, and wife Briana with newborn Anika Grace Cornwell.**

### 2006

**Jonathan Lowenhar, BCEMBA**, of San Francisco, writes, "Bay Area startup life is treating me very kindly. Our company, Trooval ([www.troovalinc.com](http://www.troovalinc.com)), is a venture-backed startup that delivers predictive modeling products to the North American timeshare industry. Launched in 2009, Trooval's proprietary technology enables sales and marketing leaders to make instantaneous predictions as to the value of incoming sales leads. In the last 18 months we've progressed from concept to prototype and from launch to rapid growth. We're fortunate to have a growing portfolio of clients, including industry leaders Westgate Resorts and Starwood Vacation Ownership, and in October we closed a \$1.6 million round with North Bridge Venture Partners."

### 2008

**Jed Paulson, BCEMBA**, joined the Urban Outfitters—Free People brand as director of customer relationship management, responsible for direct marketing, working from the home office at the

historic Navy Yard in Philadelphia. He writes, "Enjoying time with family and happy in my new role with a great company."

### 2009

**Gabe Burke, BCEMBA**, has joined the Corporate Services Group at Colliers International in Redwood Shores, Calif. The group specializes in commercial real estate transaction management, advisory services, project management, workplace consulting, and corporate finance.

## In Memoriam

Ralph Kokjer, BS 34  
 Alec Cory, BS 36, JD 39  
 Coralee Kueny, BS 37  
 Helen Grossman, BS 39  
 Neil McDaniel, BS 39  
 Glenn Adams, BS 40  
 William Biggerstaff, BS 40  
 Roy Bouque, BS 40  
 Dennis Horgan, BS 40  
 Helen Powell, BA 40, MBA 78  
 Kathryn Wagstaff, BS 40  
 Toshitatsu Adachi, BS 41  
 Richard Graves, BS 42  
 Evan Harris, BS 42  
 Ila Jehl, BS 42  
 Leon Street, BS 42  
 Homer Hayward, BS 43  
 Jane Davidson, MBA 43  
 Bernice Strube, BS 44  
 Ernest Takeda, BS 44  
 Barbara Gammons, BS 46  
 David McInnes, BS 46  
 Frank Thomas, BS 46  
 Norman Saltnes, BS 47  
 Lawrence Horg, MBA 47  
 Grant Bakewell, BS 48  
 James Dickinson, BS 48  
 Wayne Field, BS 48  
 Eugene Hackett, BS 48  
 William Mayer, BS 48  
 Frank Podesta, BS 48  
 Elizabeth Duca, BS 49  
 William Grover, BS 49  
 Joel Guay, BS 49  
 Norland Guymon, BS 49  
 George Mack, BS 49  
 James O'Keefe, BS 49, BS 54 (National Resources)  
 Arno Rayner, BS 49, MBA 54  
 William Spencer, BS 49  
 Wilbur Stevens, BS 49, MBA 49  
 Toyoko Toppata, BS 49  
 Paul E. Buechner III, BS 50, JD 54  
 Axel Christensen, BS 50

Robert Everett, BS 50  
 George Farmer, BS 50  
 Donald Huckins, BS 50  
 Simon Ng, BS 50  
 Philip Oertli, BS 50, MBA 52  
 Dan Speir, BS 50  
 Arthur Trost, BS 50  
 Ian Turner, BS 50  
 Steven Anderson, BS 51, MBA 56  
 Charles Baer, BS 51  
 Barbara Graham, BS 51  
 Stuart Pearce, BS 51  
 Kenneth Pearson, BS 51  
 James Stark, BS 51  
 James Steacy, BS 51, MBA 52  
 Robert Werner, BS 51  
 John Ludemann, BS 52  
 Rush Manbert, BS 52  
 Donald Newbury, BS 52  
 Wade Williams, BS 52, CMULT 53  
 Edgar Phillips, BS 53  
 Lee Abramson, BS 54  
 Bernard Scaparro, BS 55  
 James Townsend, BS 56  
 Emery Cormier, BS 57  
 Akihiro Doi, BS 57  
 Alan Jenkins, BS 57  
 Jack Ryan, BS 57, MBA 58  
 Glen Kindler, BS 58  
 Gordon Royle, BA 52, BS 58  
 Ronald Martin, BS 58  
 William Sakakura, BS 58  
 Dougald MacKintosh, BS 59  
 Francois Pellissier, BS 59  
 Gordon Raub, BS 59  
 Donald Sobek, BS 59  
 William Wilkie, BA 59, MBA 61  
 James Clarke, BS 61  
 George Flynn, BS 61  
 Richard Scott, BS 61  
 Charles Schutt, BS 62  
 John Abramson, BS 63  
 William Robinson, BS 67  
 Timothy Washburn, BS 68  
 Jack Dobrushin, MBA 68  
 John Ting, BA 69, MBA 71  
 Mark Winthers, BS 70  
 Isabella Choi, BS 74, MBA 77  
 William Stenquist, BS 74  
 Bart Hirshfield, BS 75  
 Arnel Serapio, BS 76, MBA 83  
 Roland Petroff, BS 77  
 James Fisher, MBA 81  
 M. Rashell Young, BA 94, MBA/MPH 2005



## UC Berkeley Friend Richard N. Goldman, BA 41



UC Berkeley alumnus Richard N. Goldman, BA 41 (Econ.), a visionary philanthropist and dedicated benefactor of the Haas School and university, passed away in San Francisco on Nov. 28 at the age of 90.

Goldman and his wife, Rhoda, BA 46, joined Rhoda's brothers—Walter Haas Jr. and Peter Haas—in giving the cornerstone contribution to build the Haas School's current campus and to

name the school in memory of their father Walter A. Haas Sr.

In addition, the Goldmans provided cornerstone support to UC Berkeley's School of Public Policy, which was renamed in their honor in 1997, as well as the Student-Athlete High Performance Center at Memorial Stadium and the refinishing of Goldman Field at Edwards Stadium. The couple's legacy also includes the \$150,000 Goldman Environmental Prize, often considered the equivalent of the Nobel Prize for environmental heroism.

"Richard was an invaluable adviser to me and to previous chancellors, and his loss is deeply felt by all who came in contact with him," Chancellor Robert Birgeneau said in a statement. Goldman served on the Chancellor's Executive Advisory Council and as an emeritus trustee of the UC Berkeley Foundation.

Goldman founded and was chairman of Goldman Insurance Services, which was acquired by Willis Group Holdings in 2001. He and his wife, who passed away in 1996, oversaw a charitable foundation created in 1951 that has awarded half a billion dollars to a variety of organizations that strive to make the world a better and safer place.

## Williams-Sonoma Chairman Emeritus Howard Lester



Williams-Sonoma Chairman Emeritus Howard Lester, a longtime friend of the Haas School, passed away on Nov. 16 at his home in Indian Wells, Calif., after a long battle with cancer. He was 75.

Lester spent 32 years at Williams-Sonoma, which he bought in 1978. He was instrumental in transforming the company from one brand with four stores eking out \$4 million in annual sales into one of the world's

largest specialty retailers with more than \$3.4 billion in annual revenue today.

The Haas School named Lester business leader of the year in 2003. He served on the Haas Board, an advisory board to the dean, and in 1991 endowed the school's Lester Center for Entrepreneurship, which was named in his honor. More recently, in 2008, Lester gave \$1 million to the center to continue promoting and cultivating entrepreneurship and innovation management at UC Berkeley.

"Howard Lester was the catalyst behind our school's Lester Center for Entrepreneurship, which he helped establish as a leading force for entrepreneurship around the world," said Dean Rich Lyons. "Berkeley-Haas will miss him and his generous spirit dearly."

## Haas Supporter Arno Rayner, BS 49, MBA 54

Arno Rayner, BS 49, MBA 54, an avid supporter of the Haas School who built his career in investment management, passed away in his Tiburon home on Dec. 3 from complications from pneumonia following a series of strokes. He was 82.

After earning his undergraduate degree at UC Berkeley, Rayner served two years in the Army Finance Corps during the Korean War. After being honorably discharged, he returned to UC Berkeley to earn his MBA. He went on to work for the Bank of California, Industrial Indemnity, and Bechtel Corp. before founding Rayner Associates in 1977.

Rayner retired as chairman of the board of the renamed Rayner & Haynor in 2009, subsequently becoming chairman emeritus and serving on the advisory board. A chartered financial analyst, Rayner was voted investment professional of the year in 1999 by the San Francisco Bond Club.

In 1986, Rayner endowed a faculty chair in finance and management at the Haas School, which is currently held by Professor Hayne Leland. He was among the "Builders of Berkeley"—benefactors whose lifetime giving totals at least \$1 million in today's dollars. He served on the executive committee for the Haas School's building campaign as well as the university's Keeping the Promise capital campaign.

## Richard Haber, Former Assistant to Dean

Richard Haber, a former assistant to the dean in the 1970s and 1980s, passed away Oct. 15 at his home in Kensington. He was 96.

A third generation San Franciscan, Haber had a varied career that included overseeing public affairs and other matters as assistant to the dean of the business school (since renamed Haas School of Business) under Deans Earl "Budd" Cheit and Ray Miles.

"Dick was admired by everyone who had the opportunity to work with him," Cheit said. "He was a key member of the team (who included Ray Miles and Mike Chetkovich) that strengthened the school's ties to alumni and friends and helped generate the momentum that created today's thriving Haas Alumni Network."

## YEAH Mentor Martha "Rashell" Young, BA 94, MBA/MPH 05

Martha "Rashell" Young, BA 94 (Psych.), MBA/MPH 05, passed away Nov. 6 in San Francisco after a long struggle with liver cancer. She was 38.

Young was a mentor in the business school's Young Entrepreneurs at Haas (YEAH) Program and an active member of the Black Business Students' Association.

She grew up in a military family, attending school in Georgia, Idaho, California, and Spain. She fell in love with the Bay Area as an undergraduate and joined the Analysis Group Litigation Consulting Firm after graduation, soon realizing she had a knack for research and analysis, and then in 1999 decided to work for herself.

A stint in the health care system as a cancer patient opened Young's eyes to a new career path and she returned to Berkeley to earn her MBA and master's in public health degrees. She used her degrees to consult with clients on numerous finance and strategic issues both within and outside the health care industry.

# Peace Corps Alumni Notes



To commemorate the 50th anniversary of the Peace Corps this year, *CalBusiness* issued a call for special notes from alumni who served as volunteers. They are among the more than 3,400 UC Berkeley alumni who have served in the Peace Corps—the most alumni of any university. As yet, no other university has even surpassed the 3,000-volunteer mark.

To mark the 50th anniversary, the Peace Corps and public service will be the overarching theme at Cal Day, the annual campus open house, on April 16. During Cal Day, the Peace Corps will recognize UC Berkeley's historic role in the organization and chat via Skype with Cal grads currently serving as volunteers.

Current volunteers from Haas include **Madeline Wu, BS 05**, whose thoughtful personal essay below leads our special Peace Corps Alumni Notes section.

**For information on UC Berkeley Peace Corps activities, visit [peacecorps.berkeley.edu](http://peacecorps.berkeley.edu).**

## Business and Knitting Circles: Weaving together old-world views with new-world realities

By Madeline Wu, BS 05, Peru 10-11

A year ago, I was a bond trader in San Francisco. My work was dominated by the excitement of timing a good trade and trading cutoffs. Nowadays, I am the “gringa chinita” volunteering with the Peace Corps in a small, rural Peruvian town. My work revolves on the excitement of my community taking risks, and my deadlines have become based on my community's motivation and willingness to challenge itself.

Today, I taught a starter class for a basic business series to the women in my town. The local women spend the afternoons sitting in knitting circles and gossiping about the latest soap operas. The women have invited me to take part in their knitting circle, asking me to teach them some of what I know about business. In moments like these, I'm the odd woman out—I cannot wield a knitting needle to save my life and the only pair of “needles” I own are chopsticks sent to me in a care package. It is here in this knitting circle that I have learned about the challenges and struggles of starting a small business for women with little education and few resources.

During a brief talk about “products vs. services,” I was befuddled at why identifying products and services was so difficult for the women in the knitting circle. Products were easily identified: coffee, corn, oranges, chirimoya, passion fruit, and beans. Local

services proved to be more challenging because they could only name forms of transportation as services, be it by mule, horse, or bus. Jesus, whose family runs a general store, came up with a couple of ideas. “Señorita, what about Internet cafes, ambulances, and seamstresses? Those are service businesses, right?” she asked me.

It's becoming clearer to me why business can be a tough concept to teach. Many of my students have never left our rural community. They do not experience certain service businesses, such as valet parking or delivery of Internet-ordered groceries. I have to take a step back and remember: Not everyone is so lucky to travel through Europe, scale mountains in Africa, or even to take a three-hour bus ride to Piura, the closest city that lies west of our town. For many of the women in this knitting circle, their worldview is local. As I'm teaching and motivating these women to become entrepreneurs, I realize that innovation can be quite simple. No longer are we talking about the iPad as a must-have innovation, but we're talking about innovation in the context of necessities, such as a cheaper, more efficient way to harvest crops or more accessible less costly medical remedies.

The class went wonderfully. Once a room fills with Peruvian women, there is



**Madeline Wu (right), BS 05, worked with local teachers, Magna Espinoza (left) and Fiorella Añazco (middle), on a small business project at an adult school in Peru.**

bound to be giggling and laughing. Rural women are generally very timid at first, but even my shyest students stand in front of the class and practice public speaking. By the end of the class, I discovered that some obstacles will not be overcome in my two-year service here—one woman did not read or write and the majority of the women were happy to relax during knitting hour, instead of participating in my business activities. Jesus, the one woman who recognized local services, wanted me to teach her basic accounting. “How else am I going to know if my family's store is making or losing money?” she wondered aloud. She went on to take an accounting course with me in January.

While my town may not have luxuries, such as water or electricity on demand, there is certainly business being done. My students have an important role in increasing the local economy and improving the welfare of their families. As for myself, I will know that I have been successful when their businesses continue on long after the “gringa chinita” leaves.



## Undergraduate

### 1963

**Sonny Low, BS**, Chile 68-70, is happily retired to "America's Finest City," San Diego. He writes, "Having slept in Peru's Machu Picchu and climbed Huayna Picchu as the sun rose to start a new day; having hitchhiked some of the same portions of the Pan American Highway in Chile, described in Che Guevara's 'Motorcycle Diaries'; and having photographed Bolivian women street vendors up and down La Paz's Sagarnaga Street dressed in their wide skirts and topped off by their bowler hats still remain after 41 years among the most vivid memories of my travels while a volunteer with Peace Corps Chile."

### 1967

**Richard Lyon, BS**, Costa Rica 67-69, of Sacramento, Calif., is now a "chef at large" specializing in exquisite food and wine pairings. He volunteers as a purchasing agent for the Swords to Plowshares annual Backpack Giveaway for homeless veterans in San Francisco. He also completed a five-day, 1,000-mile Thanksgiving road trip with his 18-year-old daughter, Erin. Erin has helped him stuff the 250 backpacks for homeless veterans at Swords to Plowshares. He writes, "My Peace Corps experience served to give me a very different perspective on the world, and initiated my becoming a 'world citizen.' Absolute fondest memories are from hanging out with my fellow volunteers and working with 'las Ticas' in my little ceramics co-op in Guaitil de Santa Cruz on the Nicoyan Peninsula."

### 2003

**Vivian Lu, BS**, Bolivia 06-08, of Isibania, Kenya, writes, "Bolivia is gorgeous and diverse. I never got tired of staring at purple and golden mountains or dense green jungles over red earth roads. The horrific roads, rattling buses, and cramped cattle trucks were worth it for those views. I worked mostly in the beautiful Sucre region with a nonprofit called Pro Mujer, which provides microfinancial, health care, and business training services to low-income women entrepreneurs. I designed training for our rural microfinance program, allowing me to work at a grassroots community level. This experience greatly influences my development work at Nuru International and my passion for social enterprise."

## MBA

### 1976

**Donald Smith, MBA**, see PhD 1982 notes.

### 1983

**Marietta (Sloan) Bartoletti, MBA**, Bulgaria 92-94, of Falls Church, Va., has returned to the Washington, D.C., area as an area management officer for building operations for the State Department after three years as management officer at the U.S. Embassy in Malta. She writes, "Our Peace Corps experience shifted our careers towards work overseas. Steve became a development banker and has worked in many of the former Soviet countries. I joined the State Department as a Foreign Service officer. The fondest memory is of people welcoming us into their homes, only a few years after they feared arrest for contact with foreigners."

### 2008

**Meera Chary, MBA**, Uganda 03-05, of San Francisco, is a consultant for the Bridgespan Group. She writes, "Working in a small, rural village in western Uganda was a life-changing experience. Being able to understand firsthand the challenges of being isolated from access to the infrastructure, services, and economy that I am accustomed to was eye-opening and provided a foundation for what I hope will be a personal future in service and global development. In addition, the friendships I made there are also lasting. I've been back to Uganda several times (many trips were made with the support of the Haas Blum Center) and will continue to have an important place in my heart for East Africa."

### 1982

**David Critchfield, MBA**, Sultanate of Oman and Yemen Arab Republic 74-77, of Fremont, Calif., writes, "I always loved swimming in the ocean, so the barely inhabited Indian Ocean coast of Oman in the mid-1970s was heaven. I snorkeled almost daily, and often caught dinner. I learned what hospitality was. I learned patience. I learned to get by on little. I learned that most of the people in the world are born, live a full life, and never own a car or see a doctor. I met people who had never owned a pair of shoes. I learned to take a nap after lunch in the afternoons. And I ended many days sleeping on my rooftop under a million stars. Wow. What memories I still have of that time. I think of going back for a visit occasionally,

but I also think that maybe just leaving those memories the way they are may be a better way to go. The Peace Corps experience was a high point in my life—even higher than an MBA perhaps."



David Critchfield, MBA 82

### 2009

**Luke Filose, MBA**, Mauritania 04-05, of Oakland, Calif., is the vice president of business development at Fenix International. He writes, "In West Africa, I helped groups of informal sector entrepreneurs (mostly women) get loans to expand their businesses, and I saw how many constraints they faced to break out of poverty. Somehow I got my hands on a copy of C.K. Prahalad's *The Fortune at the Bottom of the Pyramid*, which inspired me to apply to Haas. Now I'm pleased to say that I am doing exactly what I said I would do with my MBA—selling a product that directly improves peoples' lives in the developing world."

## PhD

### 1982

**Donald Smith, PhD**, Peru 70-72, writes, "I was an undergrad at San Jose State. I really believe that it was my Peace Corps experience that differentiated me enough to get into the Berkeley MBA program, which I started in 1974. I liked Berkeley so much I hung around to get a Ph.D., then came to Boston. I still am very good friends with about six of my fellow Peace Corps volunteers. Sharing that adventure created a lifelong bond."

## Haas Staff & Faculty

**Kristi Raube**, adjunct professor and executive director, Health Management, Haas, Zaire (now the Democratic Republic of Congo), 81-83, and Togo 83-85, writes, "My years as a Peace Corps volunteer were life changing. I learned how poverty and opportunity can influence the course of one's life, about the importance of tenacity, hard work and kindness, as well as

how the U.S. and world economies, politics, and cultures are intertwined. The lessons and personal growth from my years in Africa profoundly influenced my view of the world and my professional aspirations."

**Jeanne HuangLi**, senior director, development (international), Haas, Hungary 92-94, writes, "I still remember a quote from my Peace Corps training book that I paraphrase: 'It may be some consolation to you that the pains you are experiencing are undoubtedly growing pains.' I would not say that every moment was idyllic, but my experience first taught me what I am capable of and also the type of work (fulfilling, creative, for the public good) that would enliven me. It has been an ongoing challenge ever since to continue to seek those paths in other work and experiences. The skills, flexibility, and creativity needed to survive and thrive in a different country in a Peace Corps setting is invaluable to the person I am, and even to my current role working in the Development and Alumni Relations Office at the Haas School in international outreach and development."

I was an Asian Studies and English major, but the Peace Corps was sending all who could teach English to Eastern Europe at the time. I was the primary organizer for some major national English projects; it is wonderful to learn that the projects have continued to this day under host country nationals.

I have been working on the committee to organize the Peace Corps' 50th anniversary activities on the Berkeley campus. There was an International Symposium on Feb. 26 and Peace Corps will be the theme at Cal Day on April 16. For more information, check [peacecorps.berkeley.edu](http://peacecorps.berkeley.edu).

I am also happy to report that Dean Rich Lyons, Professor Henry Chesbrough, and I will be traveling to Budapest for a business symposium there on June 3-4. We are working with our alumni and officials in Hungary to organize aspects of the trip."



Jeanne HuangLi, Haas Senior Development Director

## Personal View

# Learning to Innovate

An MBA student reflects on Haas' new Problem Finding, Problem Solving course

By Charlie Black, MBA 12

On a Sunday evening last September, I found myself sitting on my bed, notebook in hand, gazing at a large chunk of watermelon.

I had been studying this bedroom still-life for half an hour. To my surprise, I kept noticing new things: graceful green patterns in the rind, icy crystals in the pink core, the earthy smell of a fruit grown on the ground. As I observed the watermelon, I observed myself observing, and paused occasionally to capture my reflections on paper.

It was Sunday night homework as usual in Problem Finding, Problem Solving (PFPS), Haas' new class on problem solving innovation. After the first five minutes, I confess I wasn't sure how to avoid being totally stupefied by this assignment. But after 30 minutes, I could scarcely keep up with the thoughts and memories that this watermelon-watching evoked.

The exercise was a lesson in observation. Gathering data—whether in the form of pictures, numbers, or even stories—is a fundamental part of solving business problems. The point I took from the assignment was that in order to gather the most meaningful data and to inspire truly innovative ideas, we have to immerse ourselves in observation and slow it down.

### From Literature to Left Brain

This process of observation and idea generation that is at the heart of PFPS was not entirely novel to me. I came to business school with a highly un-quantitative degree in comparative literature. I had arrived hungry to get my first real exposure to subjects like finance, statistics, and accounting, and to spend a couple of years honing my analytical "left" brain to razor-like sharpness (let's hope).

Yet in PFPS, as my study group learned to visualize our ideas on 30 or so post-it notes organized across a table-sized paper canvas, I was reminded of an undergraduate fiction



Charlie Black, MBA 12

workshop I had taken. To better understand Faulkner's *The Sound and the Fury*, and narrative in general, our class had painstakingly diagrammed the story across an entire blackboard. It was a way of thinking visually, of looking at complexity from a fresh angle.

I was intrigued to see how the creative aspects of PFPS—the mind-mapping and group brainstorming, the visual ideation on post-it notes—resonated with the art of fiction. The gears of my "right" brain were beginning to turn again. Still, I never imagined that learning about innovation at Haas would involve staring at fruit! Judging by some of my classmates' reactions, I don't think they did either. "My old company would never use this stuff," chuckled a classmate one morning. As business students, we're trained to seek out quantifiable data and arrive quickly at analytical insight. We do not like to slow things down!

### Lessons on the Playground

After exercises in observation and ideation, each team in our class tested its new skills on the real-world challenges of a local nonprofit organization. My team set to work studying Playworks, a company that places on-site coaches in struggling schools to facilitate healthy, structured play during recess.

After several brainstorming sessions, my study group visited Rosa Parks Elementary in West

Berkeley. It was a crisp Friday morning and we were on a mission to do some primary anthropological research: How did Playworks coaches work with kids? What did the teachers, kids, coaches, and administrators really think about the program?

Carrying our notepads and camera rather sheepishly, we found an inconspicuous spot on the playground steps to watch Playworks in action. First we just looked at each other uncomfortably. But in time we were engrossed in observation. The kids chanted call-and-response rhymes, hopped a jump rope spun like a clock hand by the peppy young coach, and bounced around happily between the walls of the school yard. Despite all this excitement, the Playworks coach never lost her kids' attention. She was a drill sergeant of fun.

Next a teammate and I spent half an hour in the principal's office, where I was struck by his thoughtful, humane view of public education. Public schools, he said, are about educating all classes of society together. Rosa Parks has students whose parents are Berkeley professors and children whose parents are homeless. Playworks facilitates this mission by ensuring that kids from diverse backgrounds learn to socialize constructively and have fun together.

The final class project involved developing recommendations on how Playworks could innovate its current business model to expand its program. As my team developed this capstone, I realized that this class had helped demystify a question I have wrestled with at numerous stages of life, from my literary days to my work in Google's online ads business to my class projects at Haas: "Where do good ideas come from?"

I have learned from Problem Finding, Problem Solving that good ideas can come from committing to a process of observation and ideation, and training my right and left brain to work together. I'm eager to put this process to the test in my next three semesters at Haas.



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**WENDY LARSON, MBA 93**

Senior Vice President, Shared Strategic Services, Insight & Loyalty  
Charles Schwab

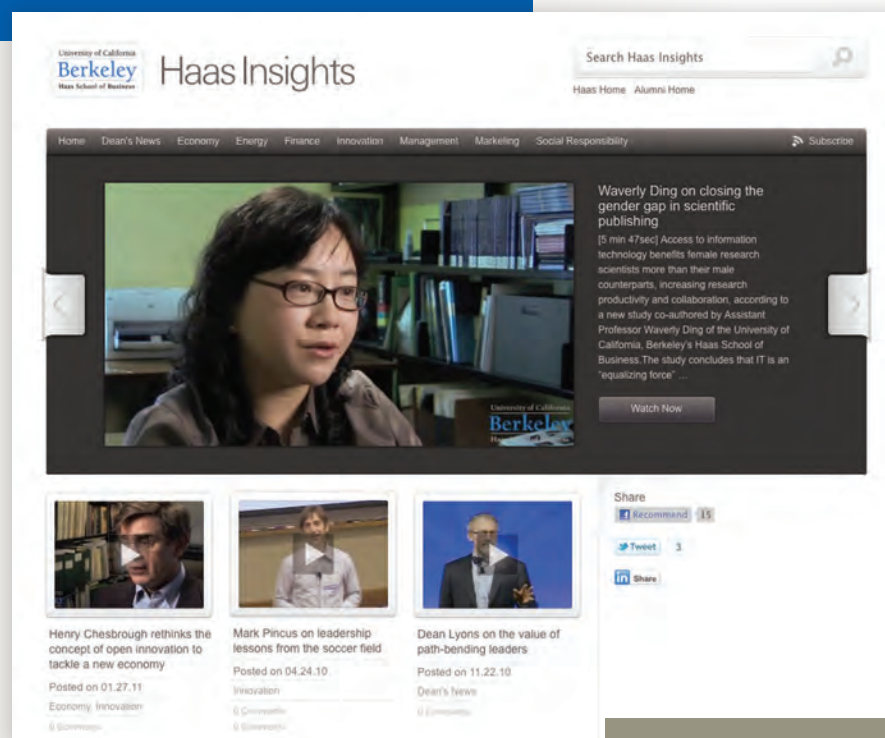
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